

CTICC

2022 INTEGRATED
ANNUAL REPORT
Cape Town International Convention Centre



THE ART OF
RESILIENCE



A fynbos fire on Table Mountain

THE ART OF RESILIENCE

Much has been said about how the Covid-19 pandemic has taught us that the best way to respond to uncertainty is to grow our resilience to it. Resilience comes from the Latin word *resilire* (from *re-salire*), which literally means “to jump back”. The word is used in two main contexts. The one references the ability of a material to resume its original shape after bending, stretching or compression. The other talks to a person’s ability to bounce back buoyantly from shock.

Undoubtedly, the past two years have bent and stretched our views on almost every aspect of our lives. And shock is certainly an appropriate word to describe many peoples’ response to the pandemic. It goes without saying that we have suffered considerably as a result of the pandemic. However, what matters more than our suffering is how we respond to those shocks and how, in the face of them, we bounce back.

With the events sector seriously affected by the pandemic, the CTICC had to quickly learn the art of resilience. Our new strategy, which we introduce to you in our Future section on pages 188-198, is a response to things no longer being the same as they were. In that sense, the material is not, we think, going to resume its original shape. But our people, irrepressible and renewed, have shown incredible resilience in the face of considerable challenges.

So too does the protea, our national flower and symbol of the Cape Floral Kingdom’s rightly celebrated fynbos. Unique in so many ways, not least its ability to revive and flourish after devastating fire, fynbos needs to burn in order to survive. This is its Darwinian secret, heating and releasing seeds to germinate after fire.

Research suggests that, under natural conditions, the optimal gap between fires for fynbos to thrive should be between 12 and 25 years. Perhaps, then, as the CTICC heads towards its 20th year of existence, it is no coincidence that Covid-19 should be one of the triggers for its reinvention.

So, just as fynbos evolved to thrive in tough conditions – such as wildfire – adversity can drive innovation and reinvention. It is inspiring that from destruction, beauty, colour and life can re-emerge.

This is the inspiration for the theme of our 2021/22 integrated annual report – “The art of resilience”, represented by the King Protea, which is the largest of all proteas. It is also one that is uniquely native to the Western Cape. Sometimes known as the “phoenix flower”, proteas

do literally rise from the ashes. Their name, from Proteus, the Greek god who could change his form at will, also echoes the CTICC’s forward-thinking adaptability. Like a protea, the CTICC has come through the fire, with the ability to bloom again.

Secondary elements, such as the use of different fynbos species to illustrate each chapter, build on this evolutionary theme and provide a uniquely Cape-based thread throughout the report.

Finally, we have threaded the theme of individual and collective resilience throughout the content of the report by using watercolour elements. Watercolour, by nature, is about immediacy, energy and boldness – something that is in abundance at the CTICC – and to create a masterpiece, the artist must react cleverly in the moment. This distinct art form forces one to trust the process, be flexible and embrace uncertainty – qualities that the CTICC has spiritedly developed in recent years.

The robust recovery of the tourism sector is also part of this endurance story. We hope that the strategic renaissance of our business and brand will, indeed, grow us back as resiliently and beautifully as the protea itself.



ABOUT THIS REPORT: ITS SCOPE AND PARAMETERS

This report is compiled annually and contains dates for the 2021/22 financial year, which runs from 1 July 2021 to 30 June 2022.

The CTICC consists of two operational buildings (CTICC 1 and CTICC 2) and the report reflects on the performances of both.

The most recent previously compiled report was made available at our Annual General Meeting on 25 January 2022 and contains information from the previous financial year, which ran from 1 July 2020 to 30 June 2021.

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Leucadendron

Leucadendrons are part of the same family as the protea and most of the approximately 85 species are native to fynbos biomes in the Western and South Western Cape. They often grow in colonies, wrapping their vivid yellow and red flowers across mountain slopes. Certain species emit unusual scents, which attract many beneficial insects to the area.

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2021/22 AT A GLANCE

During the past financial year, we achieved revenue of R99.7m, even though we were trading normally for only three months of the year. The recovery in revenue has been pleasing but return to profit will be gradual due to operational costs over the pandemic period.



ECONOMIC IMPACT



R1.1bn
Contribution to SA National GDP



R54.3bn
Cumulative contribution to SA National GDP



2 066
Total jobs created nationally in the 2021/22 financial year



39%
Women-owned enterprise service partners (of total service partner base)



226
Total events



R34.0m
Adjusted EBITDA loss (63% improvement on the target of R91.4m loss)



R1.1bn
Contribution to Western Cape GGP



R46.1bn
Cumulative contribution to Western Cape GGP



88.2%
Of total procurement spend with locally-based service partners



102 out of 198 (51.5%)
Women employed in the business



R99.7m
Revenue (including other income)



87%
Customer Satisfaction Index (12% above the target of 75%)



ENVIRONMENTAL FOOTPRINT



20%
Waste diverted from landfill



SOCIAL CONTRIBUTION



R2.5m
Corporate Social Responsibility spend



AWARDS

Winner: CEOs and Business Leaders Award (South Africa)
2022 CEO Today Magazine Global Awards

Winner: Best MICE Events Venue (Africa)
2021 Middle East & Africa (MEA) Business Awards

Winner: Biosphere Sustainable Lifestyle Special Award
2021 Skål Sustainable Tourism Awards

Winner: Events and Communications Leader of the Year (South Africa)
2022 CEO Today Magazine Global Awards

Winner: Major Tourist Attractions
2021 Skål Sustainable Tourism Awards

Winner: Best Large Event & Exhibition Venue
2022 African Excellence Awards

Winner: CEO Africa Awards – Outstanding Leadership, Vision and Entrepreneurship
2022 CEO Today Magazine Global Awards



ACCREDITATIONS

ISO 9001:2015
(Quality Management)

ISO 45001:2018
(Occupational Health & Safety Management)

AIPC Gold Quality Standards Accreditation

ISO 14001:2015
(Environmental Management)

ISO 22000:2018
(Food Safety Management)

GBCSA 4-Star Green Star Building (CTICC 2)



Freesia

The freesia flower derives its name from a 19th-century plant collector, Christian Friedrich Ecklon, who honoured his friend, Friedrich Henrich Theodor Freese, by naming the flower after him. Freesias are native to Africa and mostly found in South Africa. These flowers are not easy to grow – they need the right conditions to thrive. They are sensitive to heat, which is why they blossom during the mild winter months and are dormant in the summer. This flower is renowned for its distinctive aroma.



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MESSAGE FROM THE MAYOR OF CAPE TOWN

I have known and visited the CTICC all my adult life. It has always been a beacon of excellence, innovation and efficiency, but what I have also come to know, particularly in the last two years, is that it is passionately committed to the people of Cape Town and the environment as well.

I became Mayor of Cape Town four months into the CTICC's 2021/22 financial year; I owe a vote of thanks to my predecessor, Dan Plato, for his support for one of the City's iconic assets through seriously challenging times. The results of much of his work are reflected in this report.

The successive reports of clean governance and strong profitability position the CTICC as an almost unique example of a well-run state-owned enterprise in the country. Sadly, the pandemic hit the events and international business tourism sectors particularly hard.

Revenue and jobs were the collateral, with the innovative use of the CTICC's halls as both a hospital and vaccination centres only partly alleviating the challenge.

I am grateful that, since the beginning of this year, the City and the CTICC have been able to fill stadiums, halls and auditoriums once again.

For me, nothing is more important than growing the economy and creating jobs, which the CTICC has been particularly successful at over its 19 years of existence. In that time, the CTICC has created 145 348 jobs. Much of the CTICC's success can be attributed to the passionate people who work there.

With the end of lockdown restrictions, there are now clear signs of a recovery of business tourism, both regionally and internationally. I have no doubt that the CTICC's business will reignite along with the sector's recovery. The CTICC's clients constantly express high customer satisfaction scores – 87% this year – a clear sign of a business that will stay the course.

Another thing that stands out is the CTICC's commitment to being future-fit and resilient. What the pandemic has taught us is that we need to skill ourselves in such a way as to be adaptively ready for anything. Whether that is in

terms of environmental performance or social initiatives, the CTICC's sense of itself both as a business and a corporate citizen is informed by its values of passion, integrity, innovation, excellence, and caring.

I am particularly impressed that with resilience always being top of the mind at the City of Cape Town, the CTICC has taken it upon itself to start producing its own drinking water from its reverse osmosis plant and offset energy costs with its heat pumps and planned investments in solar panels, when budgets allow. Socially, its commitment to its Local Community Partners, through education, health and income generation interventions, delivers opportunity to struggling communities across the city. The CTICC continues to make a difference in this regard.

I would, therefore, like to convey my sincere thanks to the CTICC and its team, led by CEO Taubie Motlhabane, for holding fast in the face of globally challenging conditions. You continue to add proudly and visibly to the City of Cape Town's recovery.

GEORDIN HILL-LEWIS
Executive Mayor, City of Cape Town

"I have no doubt that the CTICC's business will reignite along with the sector's recovery. The CTICC's clients constantly express high customer satisfaction scores – 87% this year – a clear sign of a business that will stay the course."

Our passionate staff are the reason for our high customer satisfaction scores





MESSAGE FROM THE PREMIER OF THE WESTERN CAPE

The 2022 Western Cape Budget presented earlier this year came at a time of rising geopolitical and environmental risk, with a national economy still recovering from the impact of Covid-19. Within this context, the Western Cape Government has chosen to push forward through a focus on three key priorities already identified in the Western Cape Recovery Plan: jobs, safety and well-being.

Accelerating economic prosperity and creating jobs lies at the heart of the CTICC's mandate and fuels its resilient new purpose, along with the promotion of opportunity, inclusivity, creativity and innovation. In addition, its valiant efforts to support, second and now rehire staff have sought to minimise the effects of the pandemic on jobs and maximise the well-being of a sector that has been particularly challenged in the past two years.

What we all need in times of socio-economic uncertainty is hope. And that seems to be coming to us in the form of a resurging hospitality, tourism and events sector to boost the province's economic recovery.

Already, events numbers are recovering quicker than anticipated. Recent accolades awarded to the city and the CTICC, along with some of Cape Town's best restaurants, further demonstrate the revival of the Western Cape's reputation as a world-class travel and hospitality destination. All of that attracts business tourism as well.

In line with this, the province and myself have been humbled by further recognition from the respected Skål International, an international body dedicated to building global tourism networks. I was honoured on behalf of all of us in Cape Town and the Western Cape to receive the Karl Twiggs Award, which is bestowed on an individual or group that has made a priceless contribution to the tourism sector. Together, we have worked really hard to ensure the return of business tourism to the Western Cape, and the CTICC has made invaluable contributions in this regard.

Of equal importance is that international arrivals are rising again. In April 2022, arrivals through Cape Town International Airport rose to 98% of pre-pandemic levels,

while the airport itself was voted the best in Africa for the seventh consecutive year in the 2022 Skytrax World Airport Awards this June.

I have every confidence that Taubie Motlhabane and her innovative CTICC team will take advantage of this revival and recognition to move into the future like never before. I look forward to seeing its renewed purpose as a smart hub of new ideas and possibilities for the city and the province.

ALAN WINDE

Premier of the Western Cape

"Together, we have worked really hard to ensure the return of business tourism to the Western Cape, and the CTICC has made invaluable contributions in this regard."





MESSAGE FROM THE CHAIRPERSON OF THE CTICC

The challenges we faced last year continued into the 2021/22 year in review, but hope has emerged with the ending of the State of Disaster and lockdown regulations. Now large events are possible again and the staff of the CTICC have responded with enthusiasm. In addition, we have been working hard on repositioning ourselves in the light of our learnings over the past two years.

The financial year started with the CTICC hosting one of the largest vaccination centres on the continent. Since then, events have returned and our economic contribution metrics have rebounded. We are back in business; but that business has, we think, changed.

Loyal clients have returned their events to the CTICC, with exhibitions such as Decorex, the Investec Cape Town Art Fair and the Old Mutual Two Oceans Marathon Expo bringing over 70 000 visitors back into the halls of the CTICC complex. In addition, our own events are going from strength to strength and bringing new audiences into the CTICC as well. We have no doubt that international events will follow them in due course, buoyed by the new strategic direction and ideas we have planned for the CTICC as it moves towards its third decade.

What is enabling this shift is the revival of tourism into the Western Cape. It remains a team effort to coordinate all provincial and city resources to create economic stability in the tourism sector. The CTICC is very much part of that team, and has continued to strive for excellence in all that it does, from the reception, security and event services on the ground to the culinary engine beating below and the management striving for a strategic way forward behind the scenes. Every person, as you will see from our extensive People section this year on pages 123 to 150, has contributed over these past two years by adapting themselves for a new future. I thank them all for their dedication.

"It remains a team effort to coordinate all provincial and city resources to create economic stability in the tourism sector. The CTICC is very much part of that team, and has continued to strive for excellence in all that it does, from the reception, security and event services on the ground to the culinary engine beating below and the management striving for a strategic way forward behind the scenes."

Along the way, they have garnered awards, despite the pandemic constraints, from several international bodies, including the 2021 MEA Business Awards for Best MICE Events Venue in the Africa category and the CEO Africa Award for Outstanding Leadership, Vision and Entrepreneurship.

The Board has contributed to this success and played a central role in our strategic rethinking, and so I would like to thank my fellow board members, for walking our new journey with us and supporting our shift into becoming an enabler of Africa's smartest community of creativity, sustainability and excellence.

Finally, I must thank our shareholders for their ongoing faith in us – both financial and strategic – in these ever-changing times. We truly would not be here without you.

DEON CLOETE
Chairperson, CTICC



Vaccination Centre of Hope decommissioning ceremony in December 2021



REVIEW BY THE CHIEF EXECUTIVE OFFICER

I am pleased to say national and international events are returning to the CTICC. This is good news for an industry that was almost totally destroyed by the Covid-19 pandemic. The steady flow of events back to the CTICC and other venues around the Western Cape and South Africa heralds a brighter tomorrow. As the CTICC, we are exhilarated by our contribution to building a positive and resilient future, filled with hope and exciting new plans for our business.

THE RETURN OF FACE-TO-FACE MEETINGS

The relaxation of Covid-19 restrictions on gatherings in the third quarter of the year under review removed the final barrier to hosting large meetings at the CTICC. This was also boosted by unexpectedly higher demand for in-person events post the pandemic. We hosted 226 events, compared to 53 in the previous year. It is gratifying and encouraging to see clients returning so swiftly and in such large numbers.

International events only began again in the second half of the financial year, so international delegate numbers are significantly down for the year under review. The majority of event attendees were from South Africa. The return of large events also commenced only in February 2022 with the Investec Cape Town Art Fair, which attracted 23 000 visitors, while Decorx 2022 brought 36 000 visitors back into our halls in June. Overall delegate and visitor numbers rose as a result, from just 3 916 visitors in the previous year to 127 302 in the year under review.

A TRIBUTE TO THE CTICC TEAM

That we could continue to provide our consistently excellent service for these events with a reduced staff complement proves once again what I said in my first CEO review two years ago: my colleagues are extraordinary. Back then, I acknowledged both their professionalism and resilience – so it's no coincidence that this year's very theme echoes this. It is thanks to those qualities that we have been able to withstand so many challenges.

Their ability to bounce back and change course, cover for each other and show true team spirit, is legendary. This is why the longest chapter in these reports is about them (see pages 123 to 150). Yes, we are a provider of a space – but much more than that – we are also a provider of service, and service depends on people. Our people see the CTICC as a home, as family, as the place they want to be – and it was endearing when several staff members seconded to the City of Cape Town said that they missed their CTICC home. See page 129 for their secondment experience in their own words.

For all these reasons, it has been particularly heart-warming to have been able to rehire some of our colleagues retrenched in the previous financial year to assist in the growing flow of events. We are pleased to welcome them back and hope others will follow as our halls begin to fill up once more.

ECONOMIC AND COMMUNITY CONTRIBUTIONS

Although we have seen an increase in event numbers, our revenues have yet to reach pre-pandemic levels. The 226 events we hosted were mostly small-scale, one-day local events and these do not produce the revenues that come with regular and larger international events. In the meantime, we continued to contain costs as we worked towards returning to positive economic contributions.

Better figures came from the hosting of the Vaccination Centre of Hope in the last two quarters of 2021. This was one of the largest vaccination sites in the country and vaccinated an estimated 136 000 people. We are proud to have hosted this, along with the Hospital of Hope at the onset of the pandemic.

More than economic goals, the CTICC also values activities that have a positive social impact. We are proud to have had the opportunity to collaborate with the Gift of the Givers as the Cape town venue for their water collection drive for KwaZulu-Natal flood victims in April 2022. The extraordinary story of how we and the people of Cape Town helped gather one million litres of water in just over a week is covered in the Gift of Resilience chapter on pages 41 to 48.

As a result of donating space for the Gift of the Givers and other events, as well as supporting our Local Community Partners (LCPs), the value of our CSR contribution rose considerably to R2.5m. In difficult times, the spirit of Ubuntu becomes a vital expression of our humanity.

PEOPLE, PLANET AND INTEGRITY ALWAYS IN MIND

The CTICC's commitment to environmental, social and governance (ESG) principles is a matter of record. We continue to improve our alignment to these values. We work hard to reduce our energy and water usage, as well as divert our waste from landfill as effectively as we can. This year, coming slowly out of the pandemic, we have inevitably used more electricity and water than in the previous two years due to the revival of the events industry and the reopening of CTICC 1. In the near future, we have plans to use regenerative means to keep the lights on through solar power. Our reverse osmosis plant gives us the ability to produce up to 200 000 litres of potable water from seawater in just 24 hours.

The CTICC is now supporting 15 of the 17 United Nations Sustainable Development Goals (SDGs). We also meet the ten United Nations Global Compact (UNGC) principles, by which we already measure our commitment to ESG values. We are also considering the events sector's Net Zero carbon emissions pledge. We are not standing still on these vital global matters.

As indicated in the Economic and Community Contribution section above, people are also a key focus in our business operations. The communities we live in, do business in and impact reflect the character of the CTICC. We are very proud to say we continue to balance our business operations with care, responsibility and integrity for people, along with the planet.

PROVIDING A LAUNCHPAD FOR INNOVATION

We believe the events landscape, and the world in general, has experienced a fundamental shift since the onset of the pandemic. A lot has changed by default, so we have been working in the background to reinvent ourselves, by design.

The result is a refreshed purpose, vision and mission for the CTICC. We have redefined our Why, What and How. You can find these statements of intent in the Future chapter on pages 189 to 190. If these challenging times have taught us anything, it is that change is necessary and it opens the door for innovation and reinvention.

In the meantime, we have continued to build on and improve our own events. Our second CTICC Gift Fair confirmed its popularity with exhibitors and visitors alike, while the first This is Art event and Ultimate Beverage Show also got off to a flying start. These lifestyle events help rejuvenate our brand and provide opportunities for the broader economic base of the city and province.

These events are largely targeted at supporting local small businesses and entrepreneurs in sectors particularly affected by the pandemic. You can find out more about them in our Future chapter on pages 187 to 198.

"We believe the events landscape, and the world in general, has experienced a fundamental shift since the onset of the pandemic. A lot has changed by default, so we have been working in the background to reinvent ourselves, by design. The result is a refreshed purpose, vision and mission for the CTICC."

THANKS TO ALL FOR YOUR REMARKABLE RESILIENCE

The art of resilience is the ability to bounce back, stay focused and face forward in times of adversity. My EXCO team – Wayne De Wet, Tracy Mkhize and Robert Hatton-Jones – are the epitome of just that. Your determination and collaboration in reviving the CTICC has been an inspiration: thank you.

My earnest thanks, too, to the Manco, Leadership and CTICC staff, whose readiness to adapt to and absorb change continues to amaze me. Our 87% Customer Service Index rating during such difficult times shows your continued dedication to our values: passion, integrity, innovation, excellence, gratitude and caring. Need I say more?

Particular thanks must go to our Board and shareholders for their committed support of the CTICC and their openness to taking it towards new horizons. Your unwavering support has been integral to our resilience and future transformation.

I must also acknowledge our service partners, some of whom are highlighted in the Economy chapter on pages 85 to 108. They have, this year, quite literally kept us both sane and on track.

Finally, to our clients, what more can I say than a heartfelt thank you for coming back, particularly in times when masking and social distancing was still prescribed? Thank you for trusting us to keep you and your delegates safe.

Our focus is now two-fold: to steer the CTICC back to financial stability and to bring to life our plans for innovating radically in the events space.

Here's to a resilient new future!

T. TAUBIE MOTLHABANE

Chief Executive Officer





The word “protea” is thought to come from the Greek “Proteus”, the son of Poseidon who could change his shape at will. They are also known as “sugarbushes” – or “suikerbossies” in Afrikaans – due to the excessive amount of nectar that they produce. Proteas are considered to be among the oldest families of flowering plants on the planet. Their root systems have adapted to allow them to survive in soil that isn’t rich in nutrients. They are also triggered by fire – they need extreme heat and smoke to release their seeds and reproduce.

02

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BACK INTO BLOOM

The Cape Town International Convention Centre (CTICC) is the leading conference venue on the African continent. The CTICC is designed to welcome international, regional and local conferences and exhibitions to South Africa and the Mother City. Our mandate since inception has been to create jobs and drive the local economy. We seek to augment this by shifting our strategy in line with new global and industry trends, demands and challenges. You can read about this transformative and resilient new strategy on pages 189 to 190.

Our complex consists of two buildings, CTICC 1 and CTICC 2, connected by a Skybridge. We offer a world-class venue for conferences, exhibitions, trade fairs, banquets, concerts, film shoots and stage productions – including digital and hybrid events – where people can meet, work together, flourish and find solutions. We provide a wide range of venue, food and beverage options – from large auditoria, exhibition halls and boardrooms to office space, warehousing, storage and cafés.

The CTICC anchors the growing central business district of Cape Town and is a 20-minute drive from Cape Town International Airport. The MyCiti Bus Rapid Transport system runs nearby. There are many accommodation and dining options in the vicinity, including the multiple award-winning V&A Waterfront development, which can be reached directly by water taxi from the CTICC in the summer months.

OUR STRATEGIC PLATFORM: BEING TRUE TO OUR VALUES

WHERE WE COME FROM

Since we opened our doors, the CTICC has always sought to exceed clients’ expectations by connecting people to create jobs through attracting events in key economic sectors.

We aim to set the benchmark in conferencing and actively live our values to achieve our purpose. That purpose has been redefined and we will give insight into that shift in the Future section of this report on pages 187 to 198.

Our objective remains to provide platforms for inspiration and transformation, so that individuals, businesses and communities can thrive. We will also continue to grow the knowledge economy by attracting international events and delegates to meet the goal of establishing Cape Town as Africa’s preferred business and leisure tourism destination. We are pleased to report that of the more than 8 500 events hosted by the CTICC over the past 19 years, 662 were international association conferences from a broad range of sectors. This includes the priority sectors identified by the Western Cape Government and the City of Cape Town.

Our values remain unchanged

Our values define who we are and how we do what we do daily, with:

- **Passion** – we live to go beyond;
- **Integrity** – we are transparent in all our actions;
- **Innovation** – we create magic that gives us the edge;
- **Excellence** – we create superior experiences;
- **Gratitude** – we are appreciative of the opportunities provided by the CTICC, the City of Cape Town and the country we live in;
- **Caring** – we care for one another, our clients, our business, our building and our equipment.

We have cemented a reputation that sets the global standard for excellence in adaptive and inspirational event hosting.



OUR SHAREHOLDING STRUCTURE AND FACILITIES

OUR STALWART PARTNERS: OUR SHAREHOLDERS

The Cape Town International Convention Centre Company SOC Limited (RF) (Convenco) owns and manages the business of the CTICC, a complex made up of two facilities: CTICC 1 and CTICC 2. It is jointly owned by the City of Cape Town (72.7% shareholding), the Provincial Government of the Western Cape (22.2% shareholding) and SunWest International (Pty) Ltd (5.1% shareholding).

HOW WE ARE STRUCTURED: FACILITIES AND SERVICES WE OFFER

Our principal departments are Commercial, Facilities Operations, Food and Beverage Operations, Finance and Human Resources.

We are primarily an event venue, offering a comprehensive list of services required to hold any function or conference. A Skybridge linking our two buildings, CTICC 1 and CTICC 2, creates a seamless complex that can host a variety of extraordinary experiences simultaneously. During the year under review, we adapted our centre to host vital supporting services for our communities in the form of the Vaccination Centre of Hope. We also offered our services to Gift of the Givers as a water collection point for the flood-damaged province of KwaZulu-Natal (see pages 41 to 48).



Commercial and business development services



Operational services



Food and beverage services



Financial services



Human resources services



CTICC 1 COMPRISES:

- Two modern raked auditoria, which can seat 1 516 and 612 guests respectively;
- A sub-divisible, multi-functional ballroom of 2 000m²;
- 11 399m² of dedicated sub-divisible exhibition and trade show space;
- 33 breakout rooms varying in size and able to accommodate 25 to 320 people;
- A roof terrace meeting room that seats 250 people banquet-style, with an independent foyer and terrace;
- An executive boardroom;
- Three conservatories flooded with natural light and containing indigenous flora;
- A marshalling yard of 5 000m² with easy, drive-in access to exhibition halls;
- Dedicated hot, cold and pastry kitchens, with 14 satellite kitchens;
- An in-house coffee shop, Coffee on the Square;
- The Old Pier Café, an additional café-style restaurant.

CTICC 2 COMPRISES:

- 10 000m² of sub-divisible exhibition halls over two floors;
- Seven meeting rooms, varying in size, that can host 130 to 320 people, all of which overlook the city;
- Three meeting suites of differing sizes, with the ability to hold 25 to 50 people, looking out over the ground-floor halls;
- An executive boardroom;
- Two rooftop terraces with breathtaking views of Table Mountain and the harbour;
- An in-house coffee shop, Coffee on the Circle.



OUR EXECUTIVE (EXCO) COMMITTEE

Left to right: Robert Hatton-Jones (General Manager: Commercial), Tracy Mkhize (General Manager: Food and Beverage, Facilities and Operations), Taubie Motlhabane (Chief Executive Officer) and Wayne De Wet (Chief Financial Officer)

OUR STEADFAST CORE: OUR CLIENTS, OUR STAFF AND OUR STAKEHOLDERS

We serve selected markets based on seven key offerings: international conferences, national conferences, exhibitions, trade fairs, banquets, special events, film and photo shoots and other events. We held 226 events with 127 302 attendees during the 2021/22 financial year.

We hosted events for clients based in South Africa, the UK and the Netherlands. Visitors from around the globe attended these events. The year in review saw the return of international events in the form of five international conferences. We also hosted seven exhibitions, eight trade fairs, nine national conferences and 16 banquets. The balance of the events were film and photo shoots, one-day workshops, seminars and other events.

We continued to branch out from our traditional business in 2021/22, with some of our event venues again being used for alternative purposes, such as hot desks and office space.

Finally, the CTICC hosted three of its own events – The Gift Fair, This is Art and the Ultimate Beverage Show, the latter two being presented for the first time.

OUR PEOPLE

The current severe economic conditions caused predominantly by Covid-19 lockdown regulations have led to the retrenchment and resignation of a substantial number of CTICC employees since the pandemic began. In the year under review, conditions eased a little. We have been able to rehire a few staff and utilise the services of temporary contract staff.

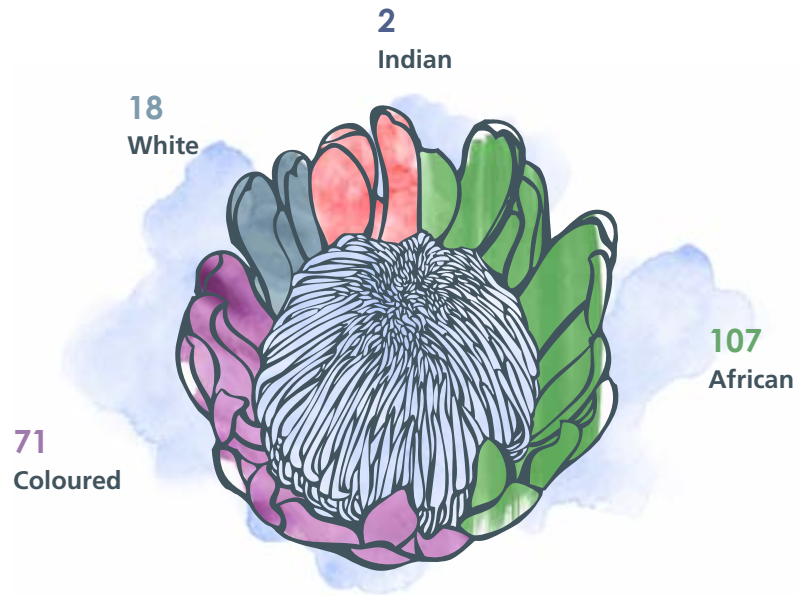
At year-end 2021, we employed 159 employees – all permanent staff. At year-end 2022, the CTICC employed 198 staff (146 permanent staff and 52 temporary staff), seven of which have been rehired from the group that was retrenched last year.

Most of our staff are categorised as skilled and semi-skilled, and our commitment to upskilling and training our staff is central to our passion for customer service (see pages 132 to 136 for a training overview of the 2021/22 financial year).

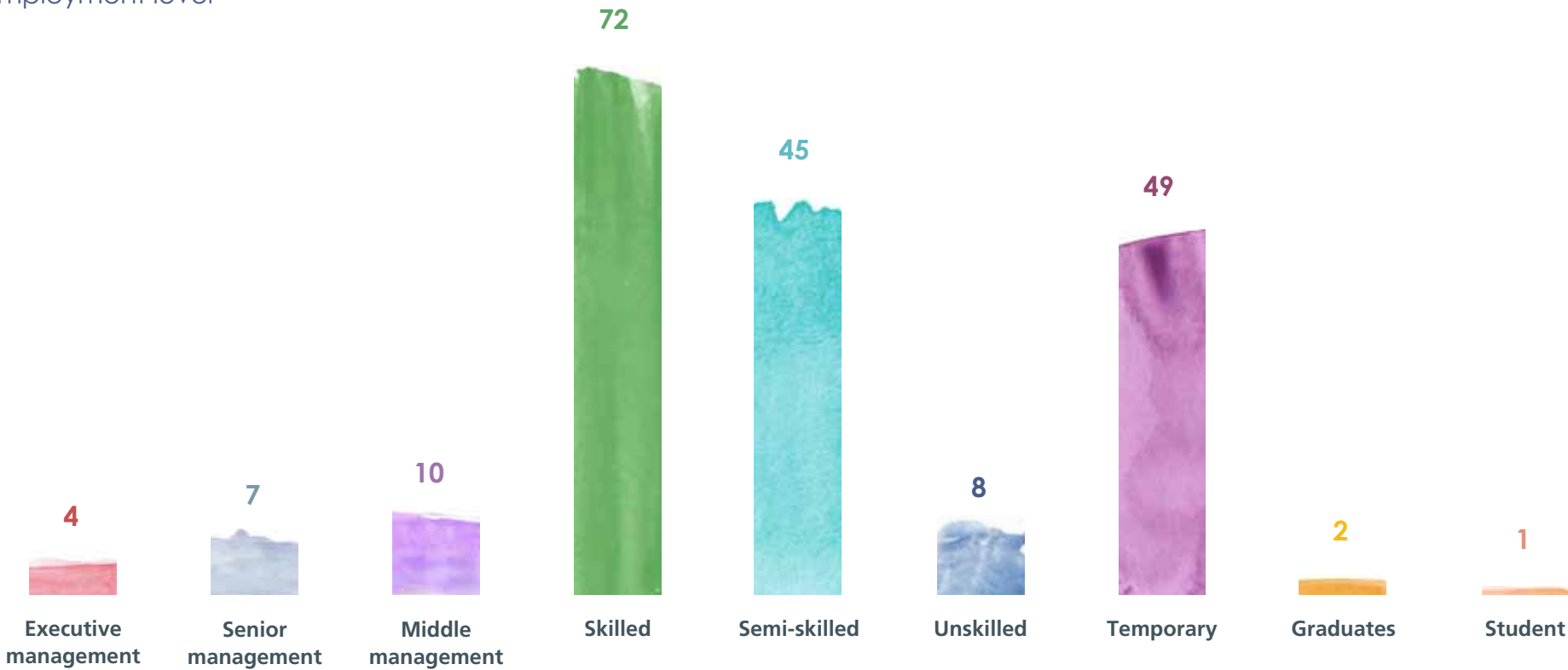
Our staff complement is representative of South African demographics, focusing on historically disadvantaged individuals and gender equality.



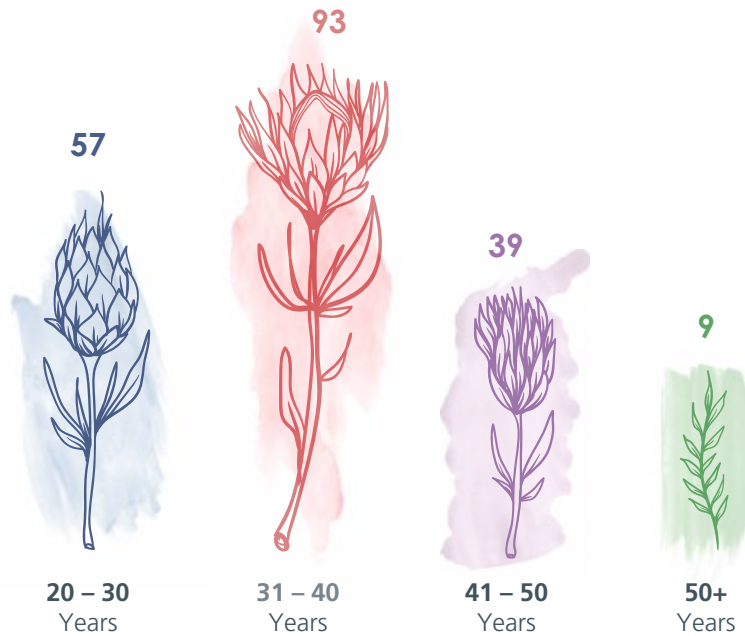
Ethnic groups



Employment level



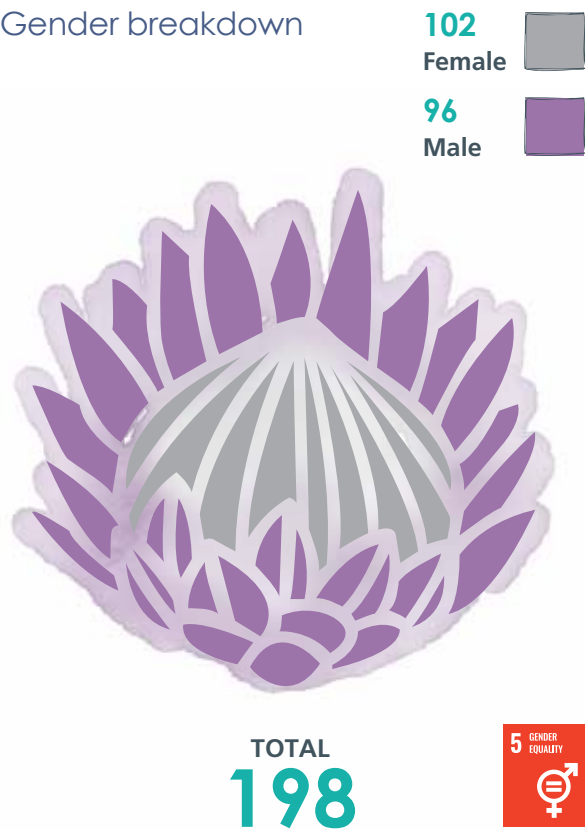
Age groups



Employment status



Gender breakdown



Our staff ensure events run smoothly



Ensuring equitable working conditions

Job creation and economic contribution are part of our mandate. Linked to that is a commitment to our staff, demonstrated by our Employment Equity and Training Committee (EE&TC) and Employee Representative Forum (ERF). These fora ensure that we are achieving equitable representation of employees from designated groups. EE&TC and ERF also empower our staff with the skills and opportunities they need to thrive in their careers at the CTICC – and beyond.

Employee Representative Forum (ERF)

The ten members of the Employee Representative Forum (ERF) are a committed team who acts on behalf of all staff, representing their interests regarding employment conditions. In the year under review, the forum continued to abide by the following charter:

- To respect the confidentiality of any issues brought to the committee;
- To act with integrity and be honest at all times with fellow committee members, as well as staff members;
- To reach group consensus on matters raised with the committee;
- To treat all matters equally;
- To operate with a quorum of six out of nine members present; and
- To replace members who fail to attend three meetings consecutively, without a valid reason, with a newly nominated member from the relevant department.

The role of the ERF chairperson is to ensure that the committee has regular meetings and that staff matters are addressed timeously and discussed with the relevant departments.



Employee Representative Forum (ERF) and Employment Equity and Training Committee (EE&TC) team

Employment Equity & Training Committee (EE&TC)

On 1 September 2022, a joint meeting was held between the ERF and the EE&TC to discuss the Mandatory Covid-19 Vaccination Policy and Plan.

The executive management and Human Resources (HR) team attended the 2021 EE workshop on the 2020 EE Provincial EE Status as per the 21st Commission for Employment Equity (CEE) Annual Report on 14 September 2021. The workshop also addressed the update on the EE Amendment Bill, 2021 EE online reporting, EE inspections and enforcement in the labour market.

The 2020 EE Act Amendment Bill is being introduced by the Department of Employment and Labour (DoEL) to speed up transformation within the private sector. Once the bill has been finalised, the CTICC will adapt its five-year plan to reflect the proposed tourism sector targets. The sector codes are believed to be transformative but also more practical, simpler and easier to implement.

The Bill stipulates that any employer with more than 50 employees who want to do business with the State will need a Certificate of Compliance. To obtain a Certificate of Compliance, employers with 50 or more employees must submit the Annual EE Report and comply with certain conditions. The conditions include complying with our own Annual EE targets towards the five-year Tourism Sector EE target, adhering to the new minimum wage regulation and having no Commission for Conciliation, Mediation and Arbitration (CCMA) unfair discrimination awards in the previous 12-month period. The tourism sector code is one of the 17 that must still be finalised and signed off.

We submitted the EEA4 and EEA2 employment equity reports online to the DoEL. An acknowledgement of the EE report submission for the 2021 reporting period was received from the DoEL on 4 January 2022.

A joint meeting between the ERF and the EE committees was held on 5 April 2022. The focus was on how the CTICC positions link with the occupational categories as identified by the EE Act, the progress made on the employment equity plan and identifying any existing or new barriers or unfair discrimination.

Also discussed were the amendments to the EE Act and the proposed new EE plan, per the training received in March 2022. Member gaps were identified in the meeting, resulting in the nomination of new members to the committee. In June 2022, the new members received training on EE Capacitation.

OUR ONGOING COMMITMENT TO REGENERATION

Our commitment to environmental, social and financial sustainability was severely challenged by Covid-19. The consequent decline in event and delegate numbers, although now slowly rising again, has reduced our carbon footprint, while our public/private partnerships in healthcare and social responsibility have assisted many in our communities. However, our financial sustainability remains challenged.

During this time, we have shifted our goal from sustainability to regeneration, with tourism and events as catalysts of change. Regeneration is a global initiative that involves enabling meaningful encounters and enriching participant experience, building flourishing, inclusive and equitable communities, improving the well-being of residents and visitors.

Our new strategy will support this. A further strategic shift is our strong focus on the United Nations Sustainable Development Goals (SDGs). Going forward, this will manifest in a more rigorous adherence to SDG-aligned environmental, social and governance (ESG) performance as an organisation.

SUSTAINABLE DEVELOPMENT GOALS

Safeguarding our planet

We remain committed to reducing the emissions and environmental impact of our daily operations and continually refine the way we do business to conserve resources. With the recommissioning of CTICC 1 as an event venue and the lifting of lockdown regulations, our two new heat pumps should, in time, contribute positively in this regard. The Net Zero carbon pledge commitment is central to this effort.

Building hope for communities

We consider our local community partnerships as central to who we are. Our support for national initiatives, such as the water collection drive described on pages 41 to 48, is a matter of record, as is our commitment to rehire those whom the pandemic forced us to retrench (see page 128). In addition, our own events are specifically designed to support local creators and entrepreneurs, many of whom were adversely affected by the Covid-19 pandemic.

Regaining our profitability

We are mandated to deliver a profit-driven, transparent operation, governed by best business practice and maximised economic contribution, in line with the strategic priorities of the City of Cape Town and the Province of the Western Cape. Our record for clean audits remains consistent, as does our pleasing performance against our Key Performance Indicators (KPIs).

Green Building Convention in November 2021





EXCO, MANCO and Leadership team

INTERNATIONAL ACCREDITATIONS, CERTIFICATIONS AND AWARDS

In the year under review, we maintained existing accreditations and actively engaged in meeting new goals. These rigorous standards are globally recognised but they also demonstrate to our delegates, clients, stakeholders, communities and staff that we are committed to delivering excellent service at the highest level. We have also won several awards that show our commitment to the meetings, incentives, conferences and exhibitions (MICE) industry.

AIPC: ALWAYS MAINTAINING THE HIGHEST GLOBAL STANDARDS

Our commitment to international accreditation is reinforced by our continuing participation in the globally respected International Association of Convention Centres (AIPC) Quality Standards Audit. We were delighted to receive confirmation of our Gold Quality Standards Accreditation for this audit during the year in review. This AIPC audit process reviews a wide range of internal and external criteria that the CTICC has consistently met since 2013, when the CTICC was the first convention centre in Africa to be awarded the AIPC Gold Quality Standards Accreditation. This accreditation was retained after a successful audit was conducted during 2021 by an independent third party. The CTICC has consistently maintained its AIPC Gold Quality Standards Accreditation over the last ten years.

ISO AND SANAS: INCREASING OUR SAFETY AND CUSTOMER EXCELLENCE

The CTICC's health and safety certifications remain an essential component of our customer service commitment to our clients and visitors. We conform to the highest possible standards in food safety and preparation. We, therefore, continue to maintain our International Organization for Standardization (ISO) accreditation through the South African National Accreditation System (SANAS) certification body for the following standards:



Quality Management System
– ISO 9001:2015



Environmental Management System
– ISO 14001:2015



Occupational Health and Safety Management System
– ISO 45001:2018



Food Safety Management System
– ISO 22000:2018

UNGC AND SDGS: OUR ONGOING DEDICATION TO TRANSFORMATION

The CTICC has increased collaboration with the United Nations Global Compact (UNGC), on which our commitment to sustainability and regeneration is assessed each year. The Ten Principles of the UNGC are derived from: the Universal Declaration of Human Rights, the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the United Nations Convention Against Corruption. The principles are listed in the Environment chapter on page 155.

In the year under review, we attained UNGC active status. In addition, we participated in the 2022 UNGC Implementation Survey, which links the ten UNGC principles to the 17 United Nations Sustainable Development Goals (SDGs). The CTICC currently meets 15 of the 17 SDGs, either through the events we support or via our own efforts. See page 156 for more information on SDGs.

TGCSA: RETAINING OUR FIVE-STAR GRADING

The Tourism Grading Council of South Africa (TGCSA) has once again classified the CTICC as a five-star establishment. This includes the retention of our Mobility Level 1 score for our commitment to ensuring accessible facilities in the centre.



The CTICC has again been classified as a five-star establishment



AWARDS WON IN 2021/22

During the year under review, we received several industry awards, as detailed below.

- Winner: 2021 MEA Business Awards Best MICE Events Venue – Africa
- Winner: 2021 Skål Sustainable Tourism Awards Major Tourist Attractions Award
- Winner: 2021 Skål Sustainable Tourism Awards Biosphere Sustainable Lifestyle Special Award
- Winner: 2022 African Excellence Award Best Large Event & Exhibition Venue
- Winner: 2022 CEO Today Magazine Global Awards CEOs and Business Leaders Award – South Africa
- Winner: 2022 CEO Today Magazine Global Awards Events and Communications Leader of the Year – South Africa
- Winner: 2022 CEO Today Magazine Global Awards CEO Africa Awards – Outstanding Leadership, Vision and Entrepreneurship





Africa Travel Week in April 2022

STRENGTH IN PARTNERSHIP: ASSOCIATIONS AND MEMBERSHIPS

This year, as we have slowly emerged from the Covid-19 pandemic, it has remained essential to collaborate to help the conference and events sector recover and reinvent itself. During the year under review, we were a member of the following associations:

Logos displayed around the central flower:

- UIA
- pcma
- AIPC
- CAPE CHAMBER OF COMMERCE & INDUSTRY
- Cape Town TOURISM
- FEDHASA
- ICCA Member
- saaci
- ufi Member
- EVENT GREENING FORUM
- GREEN BUILDING COUNCIL SOUTH AFRICA
- SOUTH AFRICAN CHEFS ASSOCIATION



Vygie

The Aizoaceae family contains over 1 800 different succulent plant species in South Africa. Their common Afrikaans name, "vygie", means "small fig" and refers to their fruiting capsules. Vygies are often utilised for their medicinal and edible properties. They are one of South Africa's most colourful plant groups and come in just about every colour you can imagine.

03

THE GIFT OF RESILIENCE

Saving lives in trying times: Giving water, giving life, giving hope 43

A STORY OF SOUTH AFRICAN HUMANITY

In April 2022, KwaZulu-Natal (KZN) was struck by severe floods, resulting in landslides that caused the death of over 400 people. In addition, 40 000 people were displaced and more than 12 000 homes were destroyed. The floods also damaged infrastructure – roads, schools, sanitation, health and many community services – leaving countless people destitute and at risk of infection due to the lack of clean water.

SAVING LIVES IN TRYING TIMES: GIVING WATER, GIVING LIFE, GIVING HOPE

When the dust settled, it became evident that one of the most critical needs was clean drinking water. Clinics, hospitals, mortuaries and communities at large were calling for help. The Gift of the Givers Foundation answered this call and partnered with the CTICC to assist.

On 21 April 2022, the CTICC announced that it had joined with the Gift of the Givers to provide a centralised drop-off and collection point for the transport of bottled water to affected KZN areas. The CTICC sponsorship included the use of Exhibition Halls 5, 6 and 7 at CTICC 2 for this purpose.

The Gift of the Givers called for donations of sealed five-litre bottles of water, which could be dropped off at our premises from Friday, 21 April until Saturday, 30 April.

During the roll-out of this extraordinary operation, CTICC CEO Ms Taubie Motlhabane said: “We are incredibly honoured to partner with an organisation such as Gift of the Givers and provide our venue and services to facilitate the delivery and movement of this much-needed resource to the people in our sister province. We know that many people would love to assist in alleviating the suffering in this region and we encourage everyone to donate water to the KZN flood relief.”

“We are incredibly honoured to partner with an organisation such as Gift of the Givers and provide our venue and services to facilitate the delivery and movement of this much-needed resource to the people in our sister province. We know that many people would love to assist in alleviating the suffering in this region and we encourage everyone to donate water to the KZN flood relief.” – Taubie Motlhabane, CTICC CEO

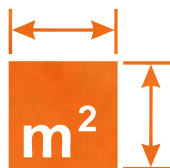
Teaming up with the Gift of the Givers for the KZN water drive



PARTNERING WITH THE GIFT OF THE GIVERS

“Partnering with Gift of the Givers was a no-brainer and privilege for the CTICC. When we got to understand the magnitude of the devastation in KZN, we realised that this was a South African problem and not just a provincial one, so we reached out to the Gift of the Givers,” said Ms Motlhabane.

We offered the Gift of the Givers 5 000 square metres in CTICC 2, at no cost, for the storage of this water. Once enough water had been collected, a truck would come to collect it. This continued for nine days, resulting in an estimated one million litres of water being collected and delivered from Cape Town to flood victims and organisations in KZN.



5 000

Square meters at the CTICC was used for water storage

“When we got to understand the magnitude of the devastation in KZN, we realised that this was a South African problem and not just a provincial one, so we reached out to the Gift of the Givers,” – Taubie Motlhabane, CTICC CEO



Thousands of litres ready to be dispatched to KZN



Gift of the Givers
FOUNDATION



Who are the Gift of the Givers?

The Gift of the Givers Foundation is the largest disaster response non-governmental organisation (NGO) of African origin on the African continent. The essence of their presence is to bring hope and restore dignity to the most vulnerable. They operate predominantly in the areas of disaster response, hunger alleviation, water provision, human development, education and healthcare. 30 years old in 2022, they have raised R4.5bn in aid in 45 countries over that time.

They have a special interest in water provision. Water is not only a necessary foundation for humanity's growth and development, but it is also a precious and scarce resource – one that is increasingly affected by global climate change – especially in South and sub-Saharan Africa.

From drilling boreholes and installing rainwater harvesting operations to setting up desalination plants and trucking water to those who need it, the Gift of the Givers has the flexibility to rapidly adapt to a community's requirements, delivering water provision solutions which most appropriately ensure the sustainability of life. As a last resort, the organisation provides bottled water to communities. This was the need in KZN.

Their founder, Dr Imtiaz Sooliman, speaks of being called to set up the organisation in the early 1990s and has said: “You feel the calling, you feel the need, you see the suffering of man and you want to do something.”

UBUNTU IN ACTION

South Africa has many challenges, but it also has many positives – our humanity is one of these. When tragedy strikes, local communities rally together to find solutions. We look after each other. This is the essence of African humanity, which we call Ubuntu. It was no different in April 2022 during the KZN floods and resulting water crisis.

The gift of water is not just about quenching thirst. As the CEO of Gift of the Givers, Dr Imtiaz Sooliman, so poignantly put it – “Water is life, it’s dignity, it’s a soul, it’s a spirit, it’s everything.” Water is critical to survival and socio-economic development but it also plays another more important role – people break their fasts with water, they require water to wash their dead so that they can be buried with respect, and hospitals and clinics need water to perform necessary procedures, safely.

“As human beings, we have a responsibility to stand up and be counted and help other human beings in need. During the Day Zero water shortage campaign in Cape Town in 2018, our sister province KZN came to our assistance and now it’s our turn to give back and help our friends. This initiative has demonstrated the power of Ubuntu, as the response from the public has been awe-inspiring,” said Ms Motlhabane.

This was further illustrated by an interfaith service, organised by the Gift of the Givers at the CTICC on Freedom Day, 27 April 2022. Just as this public holiday urges us to remember the importance of equality and our commitment to a better future for all, the interfaith service was a way to bring together people from all faiths and beliefs – putting aside all our perceived differences – to remember and pray for those affected by hardship.

The blessing of the water can be seen as an act of kindness – of human-ness – that extended the boundaries of provincial, religious, political and racial lines. The service was a true reflection of how we can all come together for the benefit of others.

CTICC CEO Taubie Motlhabane and Gift of the Givers founder Dr Imtiaz Sooliman



MORE THAN JUST A DONATION

By the end of the nine days, 200 000 five-litre bottles – one million litres – had been delivered to the CTICC for the KZN water relief effort.

Ali Sablay, the spokesperson for the Gift of the Givers, was amazed by the response: “We are grateful that Cape Town’s iconic convention centre has collaborated and supported us with their venue and related services to make the drop-off easy and seamless for everyone. We have had overwhelming support, and it’s wonderful to witness that we are indeed an incredible country where the spirit of Ubuntu always takes centre stage and reigns supreme.”

The public truly took it upon themselves to step up. One of the donors handwrote letters of empathy and attached them to each of the five-litre bottles of water they donated. Others travelled far and wide by taxi, train, bus, car or on foot to donate water to the needy.

For the CTICC, the water collection was the most incredible initiative and a Corporate Social Responsibility (CSR) highlight of the year. This water drive demonstrated that we, as South Africans and humans, are all connected. We are thankful that we could provide support to the Gift of the Givers. Everyone – from our EXCO, staff and every single Capetonian – went the extra mile to make this initiative a success.



OUR CONSISTENT DEDICATION TO PEOPLE AND PLANET

This heart-warming initiative gave the CTICC an opportunity to fulfil our commitment to the United Nations Global Compact (UNGC)’s Sustainable Development Goals (SDGs), which are a list of 17 interlinked global goals to bring about peace and prosperity to people and our planet, now and into the future.

Providing such an important resource for the Gift of the Givers and KZN assisted us to support SDG 3: Good Health and Well-Being, which includes fighting communicable diseases. It also touches on SDG 6: Clean Water and Sanitation.



For more information on the CTICC’s support of the SDGs, please see page 156.



Watsonia

Watsonia, or bugle lily, is native to South Africa and is known for its trumpet-shaped flowers and tall stems. They are named after Sir William Watson, an 18th-century British botanist. There are about 56 species in Southern Africa. Although they don't need heat or smoke to bloom, they are particularly abundant in the wake of a fire, often turning a whole mountainside orange or pink after a blaze.



04

THIS YEAR'S EVENTS

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EMERGING FROM THE FIRE

RISING UP FROM A PANDEMIC: OUR ANNUAL REVIEW

In the year under review, 226 events were held, compared to 53 in the previous year. Event numbers revived more quickly than anticipated, bearing in mind that the final health and lockdown regulations were only lifted on 22 June 2022, just before the financial year-end. International events only began again from the third quarter in 2022, so international delegate numbers are significantly down. The majority of event attendees were from South Africa.

We did host some smaller, socially distanced events in the latter half of 2021 but the return of large events commenced only in February 2022 with the Investec Cape Town Art Fair, which attracted 23 000 visitors. The

average duration of events rose slightly to 1.3 days, compared to 1.1 days in 2020/21, which reflected the return of larger events, as did the average number of 563 delegates per event, compared to 74 in 2020/21.

The number of delegates and visitors rose from just 3 916 visitors in the previous year to 127 302 in the year under review. Delegate and visitor days also rose significantly, as more events were hosted, up from 5 379 in 2020/21 to 215 290 in the year under review. The majority of delegate and visitor days were generated by South African delegates, with international visitors accounting for just 5% of the total.

Table 1: Event segment breakdown by number and percentage

Event segment	Number of events	Percentage of events	Attendance (pax)	Percentage of people attending
International conferences	5	2%	4 290	3.4%
National conferences	9	4%	3 525	2.8%
Exhibitions	7	3%	84 000	66%
Trade fairs	8	4%	9 090	7.1%
Banquets	16	7%	4 113	3.2%
Special events	9	4%	4 745	3.7%
Film & photo shoots	22	9%	1 619	1.3%
Other events	150	67%	15 920	12.5%
Total	226		127 302	

Table 2: Delegates, average event size and average event duration

	2018/19	2019/20	2020/21	2021/22
Total delegates	417 070	223 808	3 916	127 302
National conferences	745	564	74	563
Duration	1.4	1.5	1.1	1.3

The CTICC serves several markets based on eight key event sectors: international conferences, national conferences, exhibitions, trade fairs, banquets, special events, film and photo shoots and other events. Five international conferences were hosted in the year under review, along with nine national conferences, seven exhibitions, eight trade fairs, nine special events, 16 banquets, 22 film and photo shoots, plus a total of 150 other events.

The CTICC also hosted three of its own events – This is Art; The Gift Fair and the Ultimate Beverage Show – during the year in review. The first two took place side by side in November 2021, while the latter was hosted in January 2022.

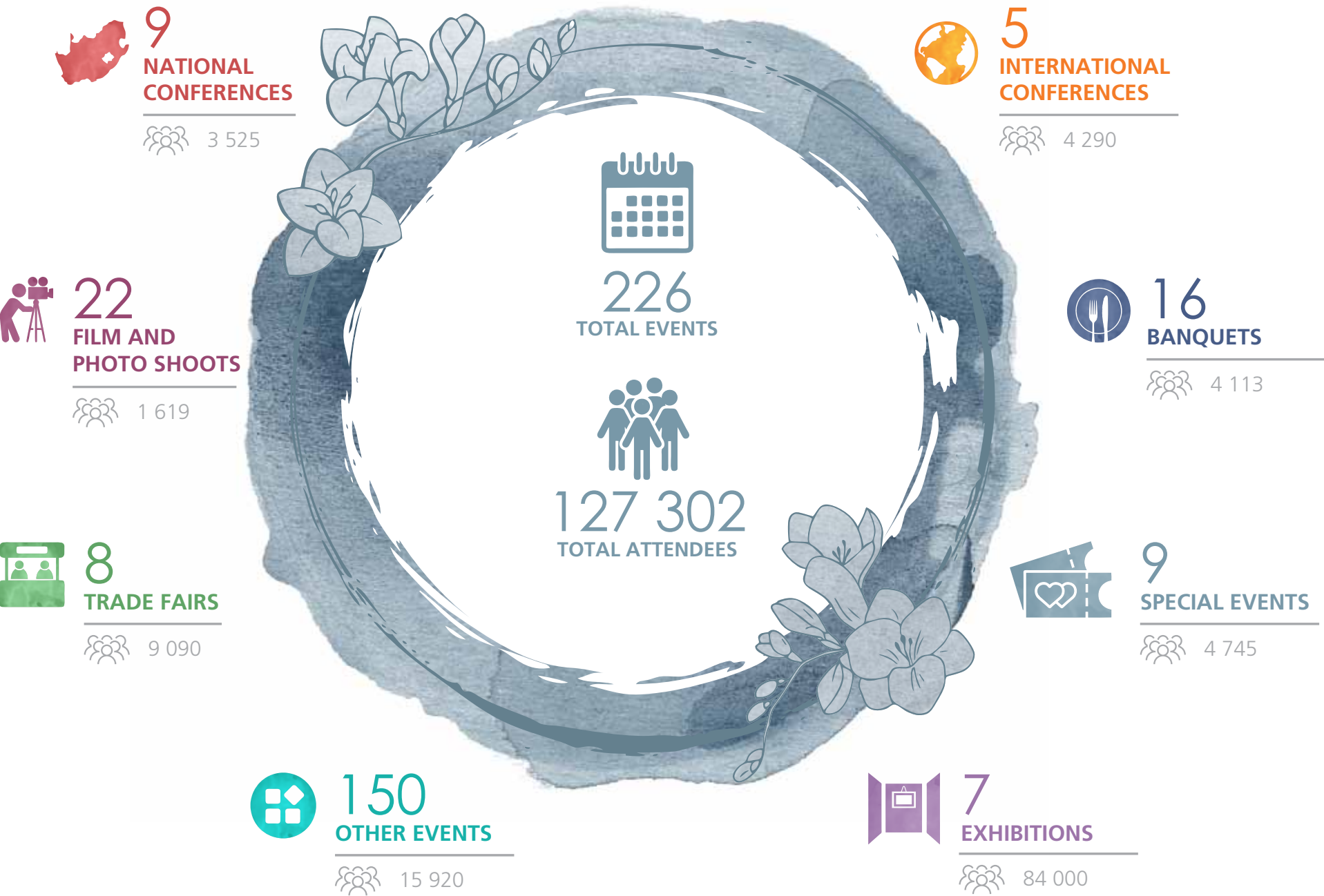
Finally, it was positive to note the return of repeat events, as well as the overall rise in the number of events being held once more.





SALGA National Conference in March 2022

REGROWING THE EVENTS LANDSCAPE: A REVIEW OF THE YEAR



ADDITIONAL REVENUE STREAMS

The year in review also saw the CTICC diversify our business outside of our traditional eventing offering, as venues were marketed as storage facilities and office space. Go to page 107 for an overview of the CTICC’s expanded offering, promotions and marketing campaigns.

BEATING THE ODDS: EVENTS THAT HAVE RETURNED TO THE CTICC

International conferences and events

In the year under review, the CTICC hosted international events once more. There were five international events, attracting 4 290 delegates and visitors to relatively small gatherings, as the eventing sector slowly opened up. These events began in March 2022, at the end of the first quarter, which was the first time that the CTICC had hosted international events since the pandemic began in March 2020.

Most of the events attracted international delegates from all over the globe, but many were focused on the African region. Investing in African Mining Indaba returned to the CTICC and brought 2 890 delegates through our doors, while Bonds & Loans Africa, Global Trade Review (GTR) Africa and the Global Startup Awards (GSA) Africa 2022 Finale saw smaller attendances of between 280 and 500 delegates keen to demonstrate the resilience required to do business in Africa. The fifth event, the 7th World Conference on Research Integrity, attracted 340 global delegates.

National conferences

There were nine national conferences in 2021/22, compared to the two events held in the previous year. These events were also relatively small, focusing on a variety of themes, including e-commerce, renewable energy and healthcare – all important sectors for our shareholders and the knowledge economy. Of a total attendance of 3 525, 800 attended the Board of Healthcare Funders conference, a returning event, and 790 attended the South African Local Government Association conference, while smaller crowds attended the important Windaba and eCommerce Africa Confex events. We expect this event segment to recover more quickly than the international event segment, for budgetary and lead time reasons.

Exhibitions

This segment has returned to form well, with both the Investec Cape Town Art Fair and Decorex leading the way with attendances of 23 000 and 36 000 in February and June 2022 respectively. The balance of the 84 000 delegates and visitors recorded for this segment come from the 13 000 people who attended the returning Two Oceans Marathon Expo in April; the Plant Powered Show (2 500 visitors) and our own events – This is Art, The Gift Fair and the Ultimate Beverage Show – which attracted between 2 500 to 3 500 attendees on average for each. All these own events are designed to support local small businesses and entrepreneurs in their respective sectors, as is the AllSport Expo, which is another CTICC own event.

Trade fairs

Trade fairs also revived in the latter half of the year in review. Of the nine events we hosted, the largest were Africa Travel Week (4 400), Enlit Africa (2 400) and Sign Africa (1 100). It was good to have a tourism event back in the building, as this sector has been particularly hard hit by the pandemic. Enlit Africa – “the place where Africa’s entire energy ecosystem meets” – echoed the energy theme with two other shows, Africa Energy Indaba and Solar Power Africa 2022. These shows are particularly pertinent to our own energy-challenged country; and we are pleased that Enlit Africa is rebooked and already taking registrations for its next event in May 2023 at the CTICC. And, again, this segment shows a regional African focus.

Banquets

This segment has been slow to revive, for social distancing reasons. Still, we hosted 4 113 guests to dinner during the year under review. We have continued to market to schools for matric balls in particular and we attracted three in the year under review. The balance were corporate dinners and anniversary events, the largest three being the Stellenbosch Business School Farewell Dinner (560), the Ninety One 30 Year Event (550) and the UCT Chancellor’s Event (455). We are pleased to support the education and financial sectors and hope this segment will return to keep our kitchens busy as we reach the end of the year.

Special events

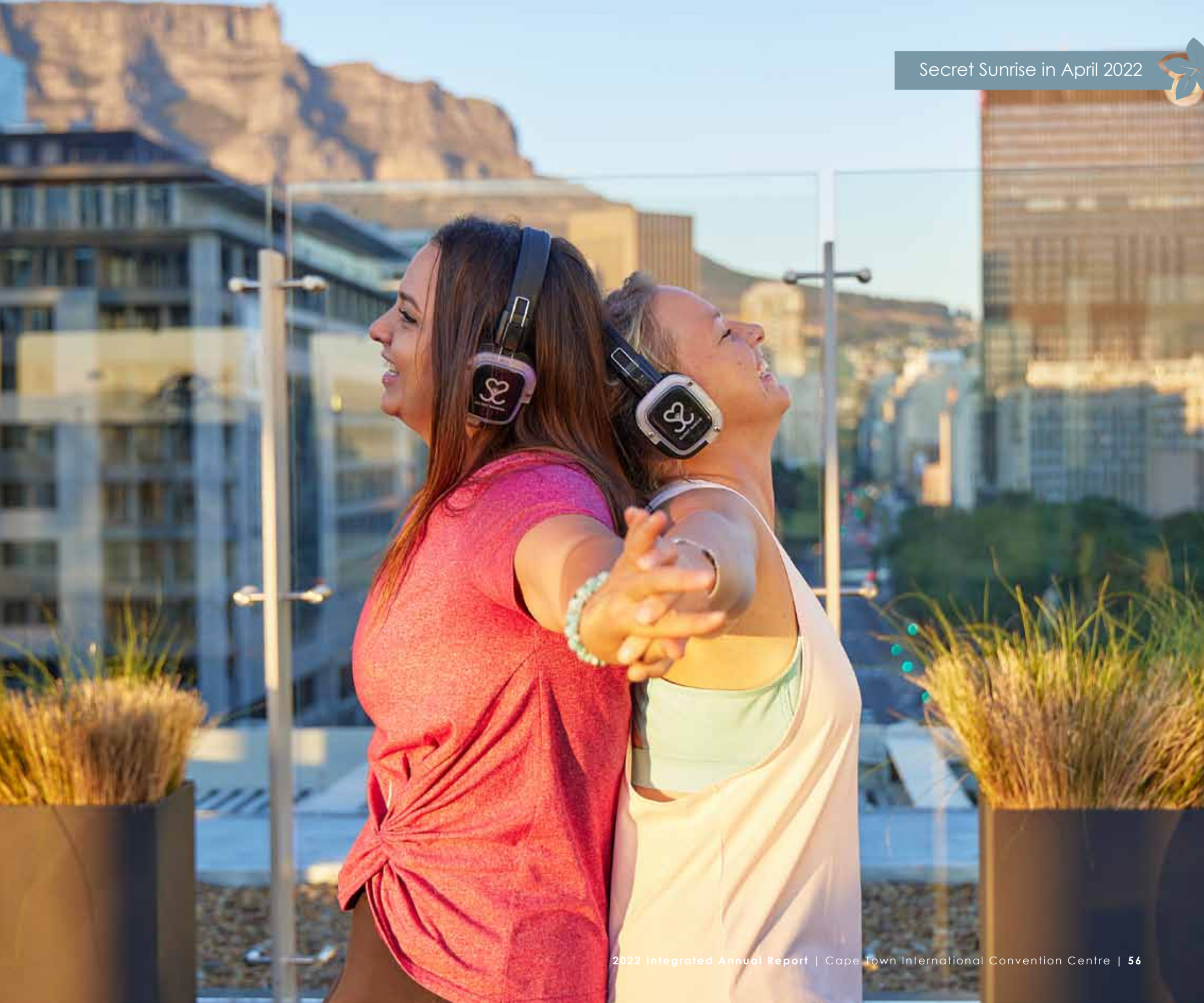
This segment includes product launches, entertainment events and competitions. In total, 4 745 guests attended these events. This included 1 100 people who attended the action-packed launch of what is always a major event: the introduction of a new Volkswagen Golf GTI. We only hosted one concert and several church services to complete this segment. Again, we hope this segment will revive during the festive season.

Film and photo shoots

This segment has been able to survive lockdowns relatively well, as the process is often socially distanced and can be carefully controlled. The 22 film and TV shoots we hosted this year also support a well-established and important investment sector for the province. Brands who used the CTICC for a location this year included Amazon, Jockey, Lexus and Toyota, while a TV show called The Power worked with a larger number of people (550) over a full week.

Other events

This segment covers all one-day conferences, seminars, workshops, annual general meetings, graduations and examinations. Consequently, it is our largest segment by event numbers. 150 events attracted 15 920 delegates and visitors to events ranging from one-day conferences for brands such as Xero (875), Inuka Fragrance (755) and Decorex (200) to graduations that allowed often long-postponed student groups to finally have their celebratory day. These included the Mancosa graduation (734) and the Eduvos graduation (740).



CASE STUDIES: REBUILDING A FUTURE-FIT KNOWLEDGE ECONOMY

SAFELY REVIVING THE RENEWABLE POWER OF SOLAR

Solar Power Africa was an in-person trade fair that was dedicated solely to solar power and energy storage. It had both an exhibition and a conference component. It was organised by Messe Frankfurt, a leading global trade fair, congress and event organiser. 46 key exhibitors, 185 delegates and nearly 1 200 visitors attended the event over three days. Delegates and exhibitors came from 19 different countries.

Targeted at business, government and agriculture, it attracted a wide range of role-players, including the Mayor of Cape Town and the Minister of Mineral Resources and Energy, both of whom spoke at the event.

The CTICC was chosen to host this event because the client considered it a good venue and location for both local and international visitors and delegates. They also mentioned that Cape Town is one of the cities that is leading the charge with renewable energy in South Africa.

Held at a time when social distancing and masking in public spaces was still compulsory, the hosting of this in-person event was a vote of confidence in the ability of the CTICC to provide a safe venue for an international gathering of this nature. Messe Frankfurt reported that the CTICC had “effectively adapted their service and value offering to answer the call from the events industry for virtual and hybrid events after the Covid-19 pandemic.”

Moreover, the event was a considerable success in bringing key solar energy stakeholders together. The client reported that “the amount of engagement we received reaffirmed both the need and the growth potential for the renewable energy market, locally and internationally.”

Solar Power Africa 2023 and Windaba 2022 are already confirmed for the CTICC going forward.



46
Key exhibitors



185
Delegates



19
Countries represented at the event

“The event at the CTICC helped us re-establish Solar Power Africa as a live event after the pandemic, and create the foundation on which we will build and grow the show in the coming years.” – Alexander Landman, Marketing Manager at Messe Frankfurt South Africa (Pty) Ltd



Title:
Solar Power Africa



Date:
16-18 February 2022



Event segment:
Trade Fair



Sector:
Renewable Energy



Attendance:
1 420

RAPIDLY REWARDING AFRICAN ENTREPRENEURIAL EXCELLENCE

The inaugural Global Startup Awards (GSA) Africa Summit was the culmination of a 12-month programme that operates across 55 African countries. The two-day conference brought together key innovators from 42 countries, including governments, investors, corporates, foundations, experts, academia, startups and media. The event engaged these role-players to stimulate cross-border collaboration and solve some of the world's greatest challenges. With the CTICC's help, it was planned and executed within a month!

The conference programme included networking events, showcases of top tech solutions and startups, panel discussions and high-level keynotes, workshops and curated match-making sessions, as well as a gala dinner and awards ceremony.

The CTICC was chosen for three reasons: Cape Town is "The Tech Capital of Africa"; our excellent facilities and catering; and the convenient location within the city. GSA used this opportunity to provide free event access to 50 startups and entrepreneurs from township-based tech programmes through the Cape Innovation and Technology Initiative (CITI).

GSA also chose to gift each of its 25 speakers a personalised Greenpop certificate, representing an indigenous tree planted to reforest our carbon-depleted earth. This aligns with their event objectives of showcasing Sustainable Development Goal (SDG)-aligned and climate-changing solutions. Furthermore, it has encouraged GSA to be as inclusive as possible with its events and programme.

The experience was an extremely positive one for GSA for a range of reasons, including staff professionalism and enthusiasm, security, technical equipment options, networking areas and proximity to hotels. They were also impressed with our hygiene and sanitation protocols.

The ultimate goal of the Global Startup Awards is to get Africa's digital future-shapers seen, connected and funded. The event ticked all these boxes, allowing tech startups to grow and scale their businesses through new investment and collaboration opportunities.



42

Countries represented by the key innovators



25

Speakers



50

Local startups and entrepreneurs were invited to attend the event for free

"The CTICC is well equipped to host any type of event at any scale, even in the midst of calamity or a pandemic. Their strict protocols gave us great assurance that the necessary procedures were being followed to keep everyone safe, secure and healthy. The CTICC has truly mastered the Art of Resilience. We commend the team for their progressiveness."
– Chené Fourie, Programme Manager for the GSA event



Global Startup Awards in June 2022



Title:
The Global Startup Awards Africa Summit



Date:
14-15 June 2022



Event segment:
International Conference



Sector:
Business Development



Attendance:
317

SUPPORTING A REGENERATIVE ECONOMY WITH PLANT-BASED FOOD

Sustainability is so much more than ticking a triple-bottom-line box. It involves contributing to the regenerative economy. Plant-based foods are regenerative because they don't rely on animals that create methane and increase global warming, nor do they use as much water as meat processing. The Plant Powered Show (TPPS), a hybrid event that was postponed for two years due to Covid-19, finally went live for the first time in May 2022 in CTICC 2.

Aimed at those wanting to live a healthier, more conscious and sustainable lifestyle, the event embraced vegetarians and vegans, as well as those who want to reduce their climate-affecting environmental footprint. TPPS also showcased delicious plant-based food, which was demonstrated by a range of established and up-and-coming names.

Celebrity chefs involved included Masterchef SA judge, Zola Nene and the ever-popular Giggling Gourmet, Jenny Morris – both in person – plus Masterchef Australia finalist Simon Hoohey, online from Melbourne. Visitors could interact with these live plant-based recipe demonstrations through a packed programme coordinated by Live Events and the CTICC.

In addition, there were 47 key sponsors, over 140 stalls in the show's marketplace, at least 70 international and local chefs and professionals, as well as a wide range of expert health and wellness talks and masterclasses.

In the client's own words, the CTICC was chosen for its numerous benefits: "Aside from the obvious location advantages, world-class facilities and expert team, they are people and planet focused. They share our wider purpose and commitment to social and environmental sustainability and creating a positive impact on the local community."

The client also praised the event management staff for their excellent communication and friendliness, as well as their willingness to assist without hesitation.

TPPS will be back at the CTICC in 2023.



47
Key Sponsors



140
Stalls



70
International and local chefs and professionals

"It's a fantastic venue for our event. It's accessible and has all the necessary facilities with a great team." – Heidi Warricker, Live Events CEO



The Plant Powered Show in May 2022



Title:
The Plant Powered Show



Date:
27-29 May 2022



Event segment:
Exhibition



Sector:
Agro-processing



Attendance:
Over 4 000 visitors
(in person and online)

Partnering with Artscape since June 2022



ASSISTING ARTSCAPE BY REVITALISING RETURNING AUDIENCES

When Covid-19 struck, the creative industries, along with the events sector, were among the first to suffer. Lockdown and social distancing regulations closed theatres, concert halls and other music and entertainment venues overnight. Artscape, our nearby neighbour on Cape Town's foreshore, was no exception. Slowly performances returned, at first socially distanced and now, since June 2022, full houses are possible again.

On 1 June 2022, the Artscape Theatre Centre approached the CTICC to partner with the Cape Town Opera to provide food and bar services for the opera show at Artscape. We supplied all bar stock and crockery, the point-of-sale system and staff for their bar services.

Since then, the CTICC has been servicing all events at Artscape, ranging from opera performances to book

launches and private events. To date, we have been able to tailor our service offering based on Artscape's requirements.

With the easing of Covid-19 regulations, there has been an upturn in ticket sales now that theatres can operate at full capacity. This has meant that we have needed to increase our services as well. We operate from three bars at Artscape, namely the Arena, the Opera and the Chandelier bars, where a variety of alcoholic and non-alcoholic beverages, including teas and coffees, are served. We also offer a variety of pre-packaged food, such as sandwiches and snacks.

We have been fortunate to be able to supplement our staff with ten Artscape staff members, which has helped with service continuity. The Artscape team has assisted us

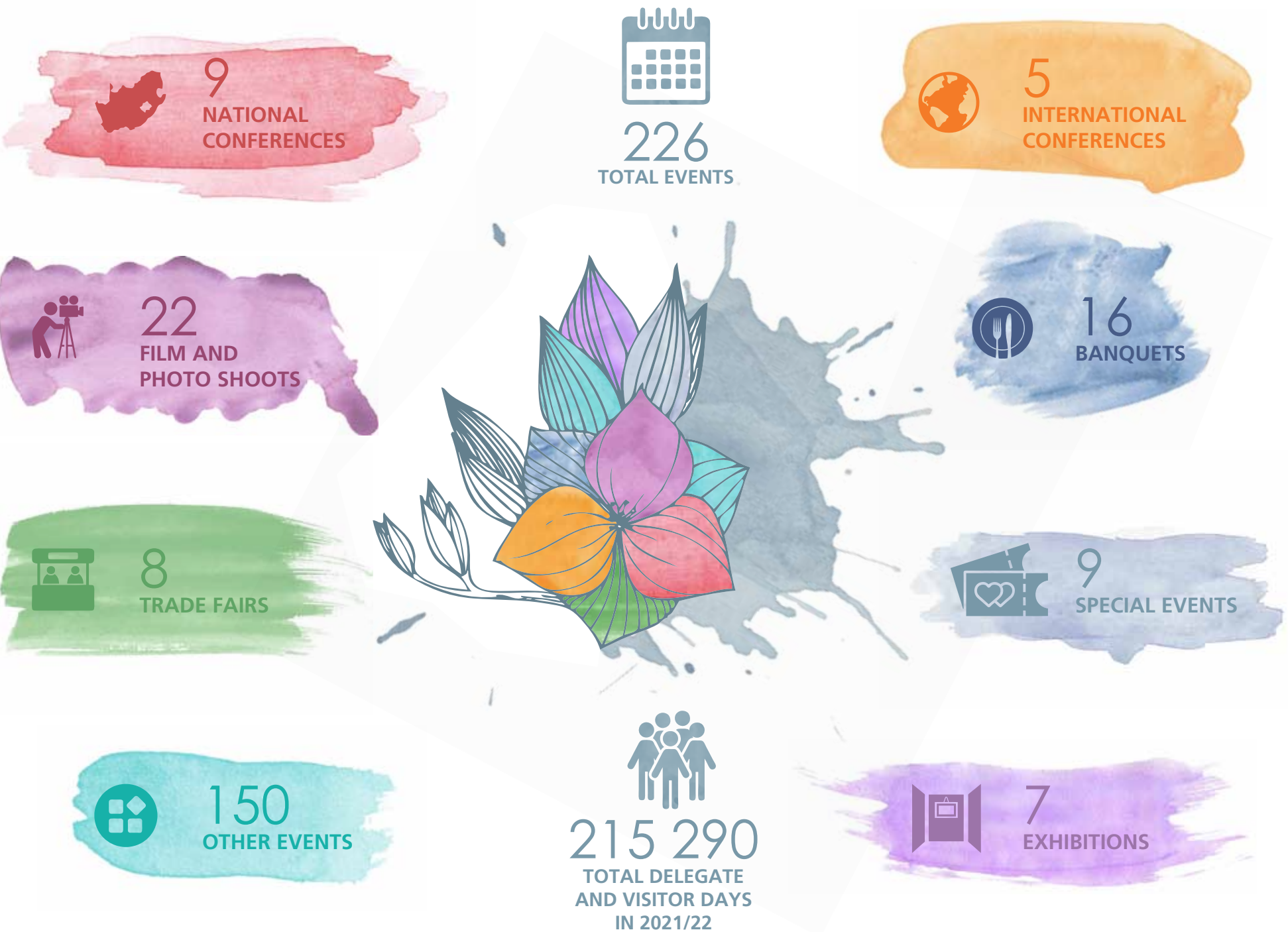
on all fronts to ensure that we deliver the highest quality service – as Artscape patrons have come to expect! We are very excited about this new initiative and believe it promises to be a long and fruitful relationship.



3

Bars serviced by CTICC staff at Artscape

RECOVERING MOMENTUM: OUR EVENT CALENDAR



INTERNATIONAL
CONFERENCES



5

TOTAL EVENTS



2 890

HIGHEST ATTENDANCE
Investing in African
Mining Indaba 2022

GTR Africa in March 2022



#GTRAfrica

GTR
AFRICA
2022 CAPE TOWN

Cape Town, South Africa
March 10-11, 2022

GTR
AFRICA
2022 CAPE TOWN

THIS YEAR'S EVENTS

MAR 2022

Bonds & Loans Africa 2022	500
GTR Africa 2022	280

MAY 2022

Investing in African Mining Indaba 2022	2 890
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JUN 2022

7th World Conference on Research Integrity (WCRI) 2022	340
Global Startup Awards (GSA) 2022 Grand Finale Event	280

NATIONAL CONFERENCES



9

TOTAL EVENTS



800

HIGHEST ATTENDANCE
21st Annual Board of
Healthcare Funders
Conference 2022

SALGA National Conference in March 2022



OCT 2021

Windaba 2021	305
The Village Boardroom Experience	400

NOV 2021

Green Building Convention 2021	390
Institute of Retirement Funds Africa Conference (IRFA)	80

MAR 2022

South African Local Government Association (SALGA) National Conference 2022	770
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MAY 2022

ECOM Africa 2022	200
21st Annual Board of Healthcare Funders (BHF) Conference 2022	800
Western Cape Property Development Forum (WCPDF) 2022	280

JUN 2022

Commission on Restitution of Land Rights – Training	80
--	----

EXHIBITIONS



7

TOTAL EVENTS



36 000

HIGHEST ATTENDANCE
Decorex 2022

Decorex in June 2022



NOV 2021

The Gift Fair 2021	3 500
This is Art	3 500

JAN 2022

Ultimate Beverage Show	2 500
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FEB 2022

Investec Cape Town Art Fair 2022	23 000
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APR 2022

Two Oceans Marathon 2022	13 000
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MAY 2022

The Plant Powered Show	2 500
------------------------	-------

JUN 2022

Decorex 2022	36 000
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TRADE FAIRS



8

TOTAL EVENTS



4 000

HIGHEST ATTENDANCE
Africa Travel Week 2022

Africa Travel Week in April 2022



FEB 2022

Solar Power Africa 2022 260

MAR 2022

Africa Energy Indaba 450
PNA Mini Tradeshow 100

APR 2022

Spar Trade Show 500
Africa Travel Week 2022 4 000

MAY 2022

Sign Africa 2022 1 100

JUN 2022

Enlit Africa 2022 2 400
EST Africa 280

SPECIAL
EVENTS



9

TOTAL EVENTS



1 800

HIGHEST ATTENDANCE

Bishops Eisteddfod:
Interhouse Singing
Competition

Mushroom Productions GTI Vehicle Launch Activation in October 2021



SEP 2021

Hillsong Church Service 150

OCT 2021

Mushroom Productions GTI Vehicle Launch Activation 1 100

Sandton Assemblies of God Cape Town Revival 250

NOV 2021

AV Network Onsite Virtual Studio 25

The Woman King Cast Dance Rehearsals 60

MAR 2022

Indian Idols 700

MAY 2022

Werrason Concert 660

JUN 2022

Bishops Eisteddfod: Interhouse Singing Competition 1 800

FILM AND PHOTOSHOOTS



22
TOTAL EVENTS



550
HIGHEST ATTENDANCE
The Power

Filming of Noughts and Crosses 2 in July 2021



JUL 2021

Noughts and Crosses 2 80

AUG 2021

To The Stars Film Shoot 55
The Robot Productions – Woolworths Shoot 52

SEP 2021

Toyota Corolla Cross Campaign 38

OCT 2021

Design Infestation Photoshoot 12
The Power 550
The Robot Productions Shoot 75

NOV 2021

Genesis – TVC P1 (TV Commercial) 40
Genesis – TVC Hall 8 (TV Commercial) 80

DEC 2021

Jockey Still Shoot 24

JAN 2022

Younited Shoot 55

FEB 2022

Gatehouse Film Merrell Commercial Shoot 35

MAR 2022

Warka – Ice Bar Shoot 50
Skylive – Farm Films Shoot 96
AMG Shoot 40
Lexus Vehicle Shoot 30
Foyer Insurance 35
UPS ‘Be Unstoppable’ Shoot 50

APR 2022

Cast Iron Stills Shoot 12
The Citizens Bank Film Shoot 55

MAY 2022

Amazon TV Commercial 60

JUN 2022

Kanji Film Shoot 95

OTHER EVENTS



150
TOTAL EVENTS



875
HIGHEST ATTENDANCE
Xero Conference 2022

Cape Town Tourism AGM in October 2021



JUL 2021

Stellenbosch University's Faculty of Medicine and Health Sciences Vaccine Training 118

AUG 2021

National Prosecution Agency (NPA) Aspirant Prosecutor Examination 570
Cape Town Tourism (CTT) Strategy Session 18
Human Rights Commission Workshop 55

SEP 2021

City of Cape Town Film Industry Briefing Event 52
Ukuthula House Storage 1
Hazard Identification and Risk Assessment (HIRA) Training 9
Village Africa Bootcamp 90
Quintica Meeting 4
Safety, Health and Environment (SHE) Rep Training 24
Liberty Brave Wave 40
BrightRocks Players Choice Awards 2021 500
Exporters Club Western Cape AGM 74

OCT 2021

My Beauty Expo Site Visit & Roadshow 10
Cape Town CCID Business Breakfast 90
Hosmed Medical Scheme Cape Town Launch 110
Incident Investigation 12
Safety, Health and Environment (SHE) Rep Training 12
Media 24 – TRUELOVE 12
Media24 16
KaBloom Digital Co-Working Space 3
Spatial Planning, Rural Development and Industrialisation Conference 2021 26
Cape Town Tourism AGM 2021 200

OCT 2021

Green Economy Awareness Learning Symposium 50
KaBloom Hot Desk Space 6
Premier's Council on Skills 50

NOV 2021

Cipla – Elevate Summit 200
John Sanei Keynote 4
EVSOL Exam 10
Department of the Premier Meeting 20
Silicon Cape Tech Tour 20
Department of Community Safety Conference 173
nlighten Conference 46
Microsoft End-User Computer Training 30
FutureFir Strategic Workshop 30
Media24 Lifestyle & VIA TV 10
Microsoft End-User Computer Training 32
SASSA Conference 65
MayCab Meeting 106
Old Mutual Year-End Team Building 150
TRUELOVE 18
Woolworths/Solent Meeting 18
FoodBev SETA Manufacturing Sector 58
Inuka Fragrances Conference 755
Department of the Premier VIP 5 TOC Workshop 40
Microsoft End-User Computer Training 15

DEC 2021

Safety, Health and Environment (SHE) Rep Training 19
African Storyteller Shoot 10
Government Employees Pension Fund (GEPPF) Pre-Retirement Session 510
KaBloom Hot Desk Space 5
EVSOL 20

DEC 2021

Santam CEO Awards	30
Keller Williams OP Meeting	15
Microsoft End-User Computer Training	21
Safety, Health and Environment (SHE) Rep Training	32
Year-End User Group Conference	90
Sustainable Bioenergy and Processes Conference	20
Quintica Meeting	6

JAN 2022

Kabloom Hot Desk Space	9
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FEB 2022

Ion Capital Partners Office Space	5
Old Mutual Personal Finance Kick-Start 2022	116
Kabloom Hot Desk Space	4
Port of Cape Town Stakeholder Workshop	101
Safer Internet Day	240
Robben Island Museum (RIM) Business Model Development Workshop	35
Safety, Health and Environment (SHE) Rep Training	19
Astron Energy – Studio	30
Brimstone Budget Speech Breakfast	156
11th Wood Conference 2022	710
Mauritius Tourism Promotion Authority Workshop	120
Novo Nordisk 2022 Obesity Summit	150

MAR 2022

Ion Capital Partners Office	5
Netball World Cup 2023 Press Conference	40
Santam Annual Results Presentation	15
Smarter Mobility Africa – LOC Meeting	26
Fashion Beauty Home – Bi-Annual Exco Strategy	30

MAR 2022

FIG Coverage Team	6
Ministerial Community Education and Training Skills Summit	160
KaBloom Office Space	11
Herbalife Leadership Development Weekend 2022	380
Liberty CAE Conference	270
Annual Unit Managers Meeting	110
Lydian.World	153
Nuclear Technology Imbizo	120
Team Korea and South Africa Nuclear Summit Meeting	10
Statistics South Africa Conference	200
Western Cape Health Indaba 2022	200
Toyota South Africa Knights Business Session	302
EVSOL Supplier Development	50
Tyco Cape Town Conference	60
SASSA Conference	74
National Prosecuting Authority (NPA) Conference	53
Electricity Wheeling Conference	70
Spar Trade Show Exhibition Briefing 2022	100
Department of Human Settlements – Media Briefing Breakfast	150

APR 2022

Ion Capital Partners Office	5
Ladles of Love Marketing Meeting	8
Safety, Health and Environment (SHE) Rep Training	16
Takealot Annual Meeting	750
Santam Group Annual Leadership Conference	110
Affordable Housing Indaba	200
ICALEPCS Site Inspection / LOC Meeting	9
Fire Engineering and Design Conference	60
Burgan Cape Terminals (BCT) Future Proof Leaders: GROW Session	11



OTHER EVENTS



150
TOTAL EVENTS



875
HIGHEST ATTENDANCE
Xero Conference 2022

OTHER EVENTS



150

TOTAL EVENTS



875

HIGHEST ATTENDANCE
Xero Conference 2022

MANCOSA Graduation in May 2022



APR 2022

Gift of the Givers Water Collection	20
KaBloom Office Space	5
Nando's UK Indaba 2022	635
ECOM Africa 2022 Exhibitor Briefing	12

MAY 2022

Ion Capital Partners – Office	5
Eduvos Tygervally Graduation	740
Ladles of Love Marketing Meeting	8
Eduvos Claremont Graduation	280
MANCOSA Graduation	734
Wesgro Interviews	4
SAICA SMP Networking Event	52
Exporters Club Western Cape Conference	100
IIE Vega Graduation	500
Printing SA Business Networking Forum	40
Department of the Premier Executive Committee Address	280
Department of Human Settlements (DHS) Public Information Session on the Regulations Under the Rental Housing Act	150
Government Employees Medical Scheme (GEMS) Special Clinical Governance Administration Committee Meeting	35
Xero Conference 2022	875
Marketing Indaba	80
KaBloom Office Space	5

JUN 2022

Ladles of Love	9
Ion Capital Partners Office Space	5
nlighten CX Masterclass 2022	41
Safety, Health and Environment (SHE) Rep Training	20
Smarter Mobility Africa	75
Department of the Premier Growth For Jobs Session	40
Environmental and Social Impact Assessment (ESIA) for Proposed Exploration Well Drilling in Block 5/6/7: Scoping Meeting	20
KaBloom Office Space	20
Department of Community Safety Quarterly Staff Engagement	95
Aspire Katara Hospitality Interviews	30
Decorex Summit	200
Aspire Katara Hospitality Interviews	100
Safety, Health and Environment (SHE) Rep Training	30
Sanlam Emerging Markets Leadership Conference	60
Department of Community Safety Conference	61
Standard Bank Leadership Connect Session	165
Exporters Club Committee Meeting	200

BANQUETS



16
TOTAL EVENTS



560
HIGHEST ATTENDANCE
Stellenbosch Business
School Farewell Dinner

Ninety One 30 Year Event in March 2022



SEP 2021

Wandi Grace Show 184

NOV 2021

South African Masters Hockey Africa Cup of Nations Dinner 355

DEC 2021

A Night with the Stars Awards Ceremony 30
Tableview High School Matric Ball 50
University of Cape Town (UCT) Chancellor Annual End of Year Message 2021 455
Groote Schuur High School Matric Dinner 180

FEB 2022

Ubuntu Awards 2022 250
Department of Environmental Affairs Long Service Awards 2022 130
Old Mutual Budget Speech Debate Dinner 130
PPS 80th Birthday Celebration 200

MAR 2022

Mitchells Plain Ministerial Project Graduation Ceremony 140
Ninety One 30 Year Event 550
Black Management Forum 165
Inuka Fragrances Staff Function 394

APR 2022

Stellenbosch Business School Farewell Dinner 560

JUN 2022

Rustenburg Girls High School Matric Dance 340



Leucospermums, otherwise known as pincushions or pincushion proteas, is probably one of the most recognised flowers in South Africa. Due to their bright colours and distinct shape, they are often used for their decorative qualities. They flower from July to November and can grow in a range of different climates. They are drought tolerant and can even survive in frost.

05

OUR ECONOMIC CONTRIBUTION

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OUR EVOLVING ECONOMY

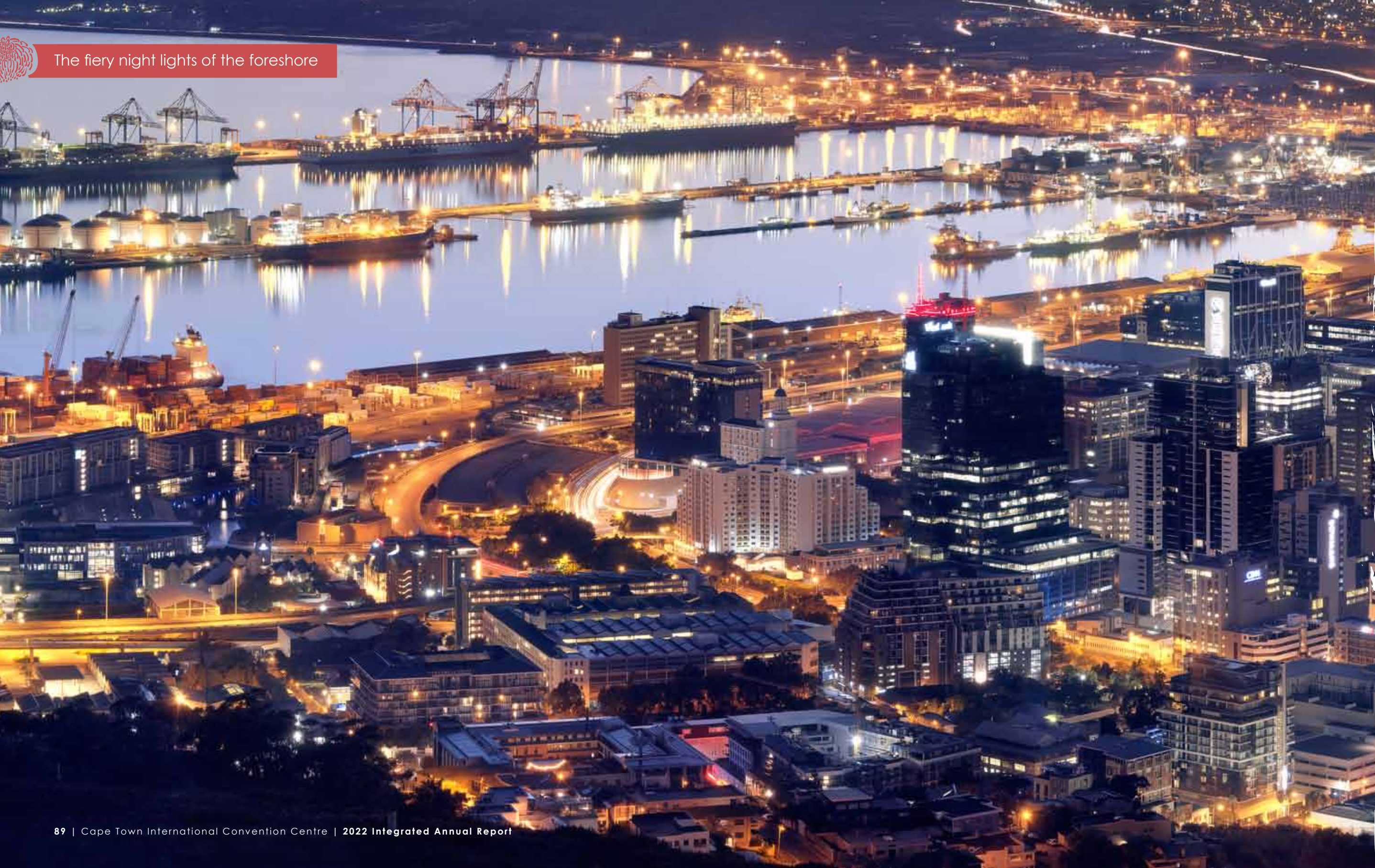
IMPROVING FIGURES: THE CTICC'S ECONOMIC CONTRIBUTION

The year in review opened and closed with declines in Gross Domestic Product (GDP); but there were signs of a post-pandemic recovery in between, when both the fourth quarter of 2021 and first quarter of 2022 GDP figures rose 1.2% and 1.9% respectively. By year-end, it was on the decline again, by 0.7%.

What also lies behind these figures are the varying recoveries of particular industries – and although tourism numbers are rising again, the damage to the events sector has been severe. For evidence of this, we need look no further than the event statistics in the previous chapter, for the last two financial years. Still, event numbers and economic contributions are improving.



Patrons enjoying our facilities



The fiery night lights of the foreshore

CONTINUING TO RIDE UNCERTAIN ECONOMIC WAVES

The long shadow of the coronavirus, along with a number of other particularly South African socio-economic headwinds, continued to loom over the country in the year under review. Other economies have been hard hit as well, but South Africa's uneasy blend of high unemployment, social unrest, load shedding and extreme weather events has conspired to take the economy on a roller coaster ride of highs and lows.

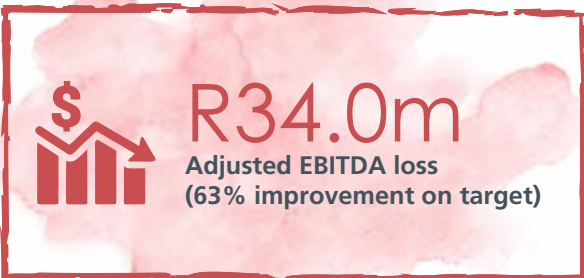
This, coupled with world-leading unemployment and rising inflation, at a five-year high in June 2022 of 7.4%, is making recovery in South Africa particularly slow. Indeed, figures show it is amongst the slowest of many countries to recover, according to Statistics SA estimates and reporting.

For the CTICC, travel and meeting size restrictions necessary to curb the spread of Covid-19 continued to affect our revenue in the first two quarters, only really opening up for large events in the fourth quarter. The financial and economic repercussions will be clear to see in this chapter. But there are signs of recovery and we hope that these will continue.

Revenue and earnings before interest, taxes, depreciation and amortisation (EBITDA) and impairment reversal remain challenged. As Covid-19 restrictions eased during the year, larger events with increased numbers of delegates could be held. This had a positive impact on our revenue, although the full benefit was only felt towards the end of the financial year when all Covid-19 restrictions were removed. Thus, our revenue rose to R99.7m compared to the R52.1m reported in 2020/21 and the R220.7m in 2019/20.

In line with this, we anticipated that we would return an EBITDA loss of R91.4m in 2021/22, but we managed to reduce it to R34.0m (a 63% improvement on target).

As business levels improve, revenue and cash generation will also improve. In addition, increased revenue has allowed the CTICC reduce our impairment loss on the CTICC 2 build by R127.8m during the year under review.



SIGNS OF RECOVERY: THE CTICC'S CONTRIBUTION TO THE ECONOMY

As vaccination coverage and group immunity reduced the mortality rate in 2021, there was some easing of the National State of Disaster regulations. Some restrictions – on travel, meeting sizes and wearing masks indoors in public spaces – remained in place until 4 April 2022, when the National Regulations were terminated. The last remaining health regulations finally ended on 22 June 2022, the end of the financial year in review.

All of this affected the CTICC's ability to operate optimally, impacting delegate and visitor numbers, revenues and, in turn, economic contributions.

It also continues to impact our contributions to the economy in terms of the parameters we usually measure ourselves: GDP and job creation, tax, foreign exchange, household income, and tourism industry contributions have risen marginally but are not yet close to pre-pandemic levels.

While the CTICC was unable to host big events, large parts of the centre were used for other services that benefited the community. The Vaccination Centre of Hope was hosted by the CTICC and was open to the public between 7 July 2021 and 3 December 2021. Other spaces within the CTICC were rented out as storage facilities and office space.

MAINTAINING OUR FOCUS: STRENGTHENING OUR SHAREHOLDERS' ECONOMIC STRATEGY

The CTICC is committed to ensuring its activities align with and support the City of Cape Town’s Integrated Development Plan (IDP). The CTICC’s business plan is geared towards developing the sectors identified by the City of Cape Town and the Western Cape Government as strategic areas for job creation and economic growth.

THE ECONOMIC SECTORS IDENTIFIED, WHICH ARE SUBJECT TO CHANGE UPON THE RELEASE OF THE NEW IDP IN 2023, INCLUDE:

- | | | |
|---|--|--|
|  Agro-processing |  Business Process Outsourcing |  Education |
|  Electricity |  Film |  Financial Services |
|  Health |  ICT |  Logistics |
|  Marine |  Oil and Gas |  Renewables |
|  Tourism |  Water | |

Although challenging economic conditions have affected the delivery of our contribution to these sectors in the year under review, the events we have been able to host have still taken these priorities into account. In particular, we successfully attracted several events in the renewable energy sector.

The following pages share the findings of our independent economic impact assessment report.

Renewable energy becoming a reality at Solar Power Africa in February 2022





Contributions to regional GGP and national GDP

The Western Cape region receives the bulk of the direct benefit of the CTICC’s contributions to the economy. This has been particularly the case in a time of restricted travel, both within and from outside the country. In better times, internal travel by external visitors makes up what is usually a larger GDP contribution figure for the whole country.

For the year under review, the delegates for the events held were still mainly from South Africa because of reduced international travel, with a small uptick of external visitors towards the end of the year in review. For this reason, the figures are more or less equal: contribution to Western Cape Gross Geographic Product (GGP) is marginally more than the contribution to national GDP; but when rounded up to one decimal place, the figures are the same.

GDP is the total value of all final goods and services produced in the country as a whole. It is the figure quoted by Statistics South Africa when measuring economic growth. It is a primary measure of the economic quality of life of all South Africans. It is also the most comprehensive measure of the CTICC’s macroeconomic contribution.

This year’s contributions to national GDP and regional GGP, based on the multiplier effects of induced tourism and direct and indirect job creation, were over double what they were last year, coming in at rounded-up R1.1bn for both metrics (2020/21: R500.3m and R439.3m).

Contribution to job creation

In times of high unemployment and economic hardship, our contribution to job creation remains a vital economic input. A total of 2 066 people (compared to just 956 in 2020/21) were employed across South Africa through our economic contribution. We also created or sustained 2 423 jobs in the Western Cape in the year under review, almost double the number in 2020/21. The higher employment figures for the Western Cape are due to higher regional delegate numbers.

Contribution to household income

Increasing household income is one of the most important contributions the CTICC can make in the face of high unemployment and inflation, with many households struggling to cover costs. We contributed an improved R189.4m towards household income in the year under review, a steep improvement on 2020/21’s R78.5m.

Contribution to tax

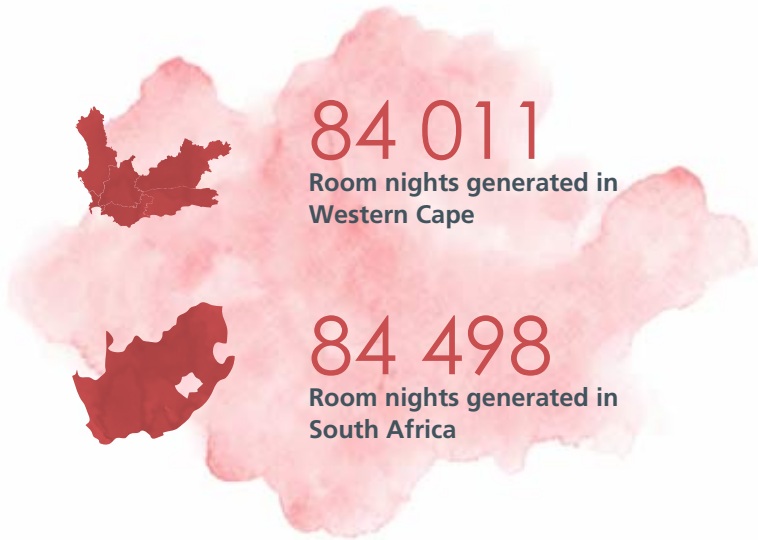
Our contribution to the South African fiscus is central to our economic contribution towards national spend on housing, health, education, energy and transport infrastructure – which benefits all South Africans. Our contribution comprises PAYE on payroll, corporate taxes and VAT on direct spend. The total tax contribution for the 2021/22 financial year is projected to be R67.6m. In 2020/21, this number was only R28m.

Contribution to foreign exchange earnings

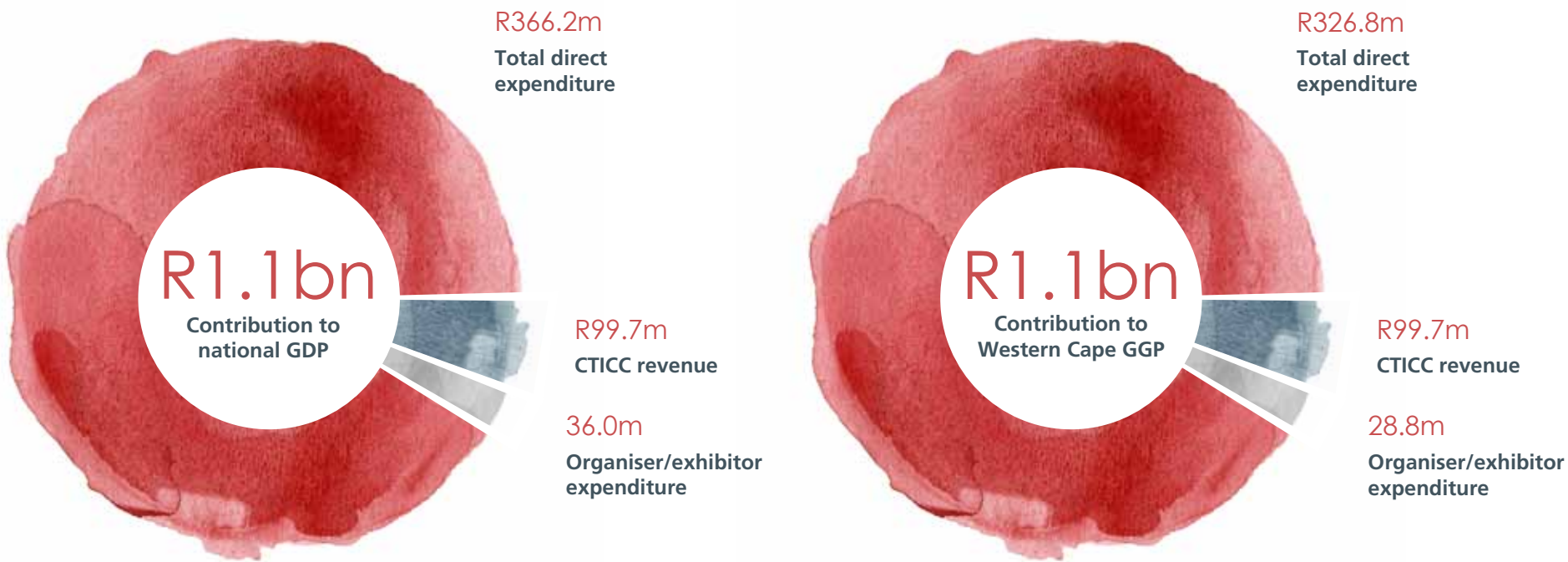
International delegates and visitors to the Western Cape traditionally contribute to foreign exchange earnings, but this contribution remained low this financial year due to ongoing pandemic travel restrictions. This brought in an estimated net total foreign exchange income of R23.4m. This is a welcome increase compared to the 2020/21 contribution of R1m, affected largely by the severe pandemic regulations that were in place at the time.

Contribution to the tourism industry

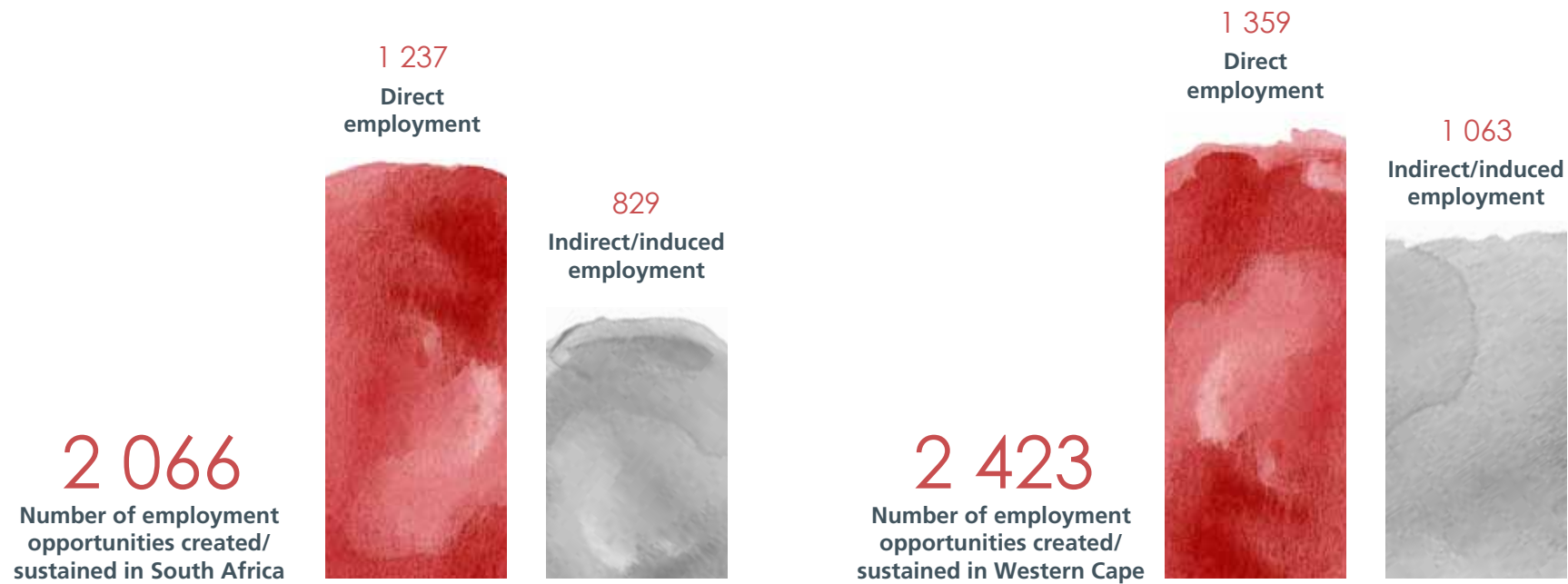
Events hosted at the CTICC generated 84 011 additional room nights in the Western Cape and 84 498 additional room nights in South Africa for the year under review, compared to 4 594 and 4 601 rooms in 2020/21. The reduced number of international delegates to South Africa affected this number compared to previous years, but the increase year-on-year is positive and reflects the strong tourism rebound after the lifting of travel restrictions. The primary beneficiaries of the additional room nights are the accommodation, retail and food and beverage sub-sectors.



Graph 1: Contribution to the South African GDP and the Western Cape GGP in 2021/22



Graph 2: Number of employment opportunities created/sustained by the CTICC in 2021/22



BESTING OUR BENCHMARKS: KEY PERFORMANCE INDICATORS

The Key Performance Indicators (KPIs) are agreed between the CTICC and the City of Cape Town to ensure we fulfil our role as a core strategic asset of the City of Cape Town, the Western Cape Government and SunWest International. The responsibility to deliver on these targets is closely aligned with the centre’s economic contribution mandate and matches the objectives and strategies of our shareholders. The KPIs inform our overall performance and the roles, goals, and performance assessment criteria of every department, team and individual who works with us, including our service partners.

The KPIs were revised and agreed to by the Board on 22 November 2021 and these revised targets are reflected in the first column, with the actual KPIs achieved in the second column. We reached or exceeded many of our KPIs, despite a challenging economic environment.

Category	Measurement	Target 2021/22	Actual 2021/22
International events	Number of international events hosted	4	5 ⁽¹⁾
Total events hosted	Number of events hosted	135	226
Human Capital Development	Percentage of annual total salary cost spent on training of permanent and temporary staff	4%	4.5% ⁽²⁾
Customer Centricity and Service Excellence	Percentage of minimum aggregate score for all CTICC internal departments and external suppliers	75%	87% ⁽³⁾
Supply Chain Procurement from B-BBEE Suppliers	Percentage B-BBEE spend	60%	88% ⁽⁴⁾
Student Programme: Contribution to Youth Employment and Skills Development	Number of students employed	1	1
Graduate Programme: Contribution to Youth Employment and Skills Development	Number of graduates employed	1	2 ⁽⁵⁾
Number of people from the employment equity target groups employed in the three highest levels of management in compliance with the municipal entity’s approved employment equity plan	Percentage of EXCO, MANCO and leadership positions held by persons from designated groups	75%	86% ⁽⁶⁾
Quality Offering	Maintain Five-star Tourism Grading through effective management of maintenance quality service delivery	Achieve Five-star Tourism Grading Council Rating	Achieved Five-star Tourism Grading Council Rating

KPI definitions and notes

1. The number of events increased, as the lockdown regulations were eased and eventually removed during the year, resulting in the higher number of events.
2. Training spend exceeded budget, as compliance and minimum municipal compliance (MMC) training was conducted during the year.
3. Excellent customer service was delivered by the staff for events held.
4. Our SCM processes were effective in procuring from B-BBEE suppliers.
5. An additional graduate was employed during the final quarter.
6. The target was exceeded due to vacancies being filled, non-EE resignations and current staff being retained.
7. An improvement in the trading environment, as a result of the relaxation and eventual removal of all Covid-19 regulations, resulted in more and larger events leading to higher revenues. Coupled with good cost savings achieved for the year, this led to a reduction in the budgeted loss of 63%.
8. Training of MMC courses was targeted during the year to ensure that it was completed.
9. Higher revenue was earned and cost savings were achieved for the period, as well as client deposits received for contracted events.
10. Higher revenue was earned for the period, resulting in a lower percentage of Net Debtors to Annual Income (ND) compared to the forecast.

Category	Measurement	Target 2021/22	Actual 2021/22
Budget			
Operating Profit (Loss)	Percentage achievement of annual budgeted operating profit (loss)	100%	37% ⁽⁷⁾
Capital Projects	Percentage of the total number of capital projects for the year completed or committed	90%	92%
Governance			
External Audit Report	Unqualified audit report	Clean Audit	Clean Audit Achieved
Minimum Competency Level	Number of senior managers registered for MFMA Competency Course	7	12 ⁽⁸⁾
Financial Ratios			
Ratio of Cost Coverage maintained (RCC)	Cash/cost coverage ratio (excluding unspent conditional grants) (NKPI)	1 time	4.6 times ⁽⁹⁾
Net Debtors to Annual Income (ND)	Net Debtors to annual income (NKPI)	8%	1.7% ⁽¹⁰⁾
Debt coverage by own billed revenue (DC)	Debt (total borrowings) to total operating revenue (NKPI)	0%	0%



Local female painter at This is Art in November 2021

STANDING STRONG TOGETHER: SUPPORTING OUR SMME SERVICE PARTNERS

Supporting local small businesses and promoting transformation are core aspects of the CTICC's mandate and our KPI targets. Total procurement spend with B-BBEE-owned businesses was R69m in the year under review, compared to R130m in the 2020/21 financial year. That spend with B-BBEE service partners, as measured in terms of the B-BBEE Act, equated to 88% of the total procurement spend, matching the percentage achieved in the previous financial year 2020/21.

Spending with Small, Medium and Micro Enterprises (SMMEs) as a whole represented 46% of our total procurement spend in 2021/22, 3% up on our 43% figure for the 2020/21 financial year.



R69m

Total procurement spend
with B-BBEE owned business
for the year under review

BOLSTERING LOCAL BUSINESS IN THE WESTERN CAPE

We use local service partners whenever we can, provided they meet the Municipal Finance Management Act (MFMA) regulations and our competitive pricing requirements. We define local service partners as those businesses or organisations located in the Western Cape.

During the 2021/22 financial year, local businesses attracted 88.2% of our total procurement spend, a 7.5% increase on the 2020/21 financial year figure of 80.7%. The total spend on locally-based service partners was R108m, just slightly lower than the R119.2m spent in the previous 2020/21 financial year.

Reductions in spend are due to cost constraints caused by the Covid-19 pandemic and its effects on our operations.

IMPROVING GENDER EQUALITY THROUGH WOMEN-OWNED ENTERPRISES

Gender equity may be law in South Africa, but the lived reality differs and the pandemic has only exacerbated that. This informs our focus on supporting women-owned enterprises. Procurement spend with women-owned enterprises declined from 44% in 2020/21 to 39% in the year under review. This is still 10% up from 29% in 2016/17.



39%

Procurement spend with
women-owned enterprises

SORRENTO EVENTS: INSPIRING DÉCOR PARTNER FOR NEARLY TWO DECADES

Sorrento Events has been a preferred supplier partner to the CTICC since we opened our doors in 2003. It is now a full-service events company but its origins go back to its founder's mother, who famously "abandoned children for flowers" when she left teaching to set up a nursery nearly 30 years ago. And flowers – or, rather, bespoke floral design – is what Sorrento remains famous for.

Originally from Stellenbosch, this woman-owned, Level 4 B-BBEE company is now based in Montague Gardens and has assisted with events large and small at the CTICC, most notably the launch of CTICC 2 in 2017.

Working with the CTICC has helped Sorrento become better at managing large events – it can now cater for more than 2 000 guests. It has also become more resilient in the way that it handles the sometimes demanding international event requirements, including short turnaround times.

Covid-19 created many challenges and, consequently, its staff complement had to be reduced to a core team of 14 people, as the events sector contracted. The company is extremely grateful for the business that the CTICC sent its way during the pandemic, which positively impacted the business "more than anyone can imagine".

Sorrento's response was to adopt new ways of working – for example, embracing virtual meetings – so that it could keep going, even during difficult times. It also encouraged each team member to invest in their physical and mental health and openly discussed the effects the pandemic was having on their sector and the company, as a way to come to terms with the changes.

Operationally, smaller events became the main focus and it adapted to that and the lockdown regulations that changed so many times: it taught the company always to have a back-up plan in place.

Sorrento always works towards remaining sustainable. The company has implemented several recycling projects and is conscious of water usage and efficient waste management. Its social responsibility is largely driven by staff and clients, who request Corporate Social Investment (CSI)-related events, such as high teas for old age homes and stationery for children. Sorrento also donates to the Gift of the Givers and participates in their initiatives when it can.

Now, Sorrento is ready for the summer season and hopes it will be filled with events, which will help it recover from the shortfalls of the last two and a half years. The company envisages an increase in events over the next few years, assisted by the CTICC and its clients, who they hope will lead to a flourishing industry yet again. In their own words: "the future looks bright!"

"Our exposure – through the CTICC – to top local and international events is both a privilege and honour."
– Vasiliki Hatzipolychronis, CEO

Vasiliki Hatzipolychronis, CEO of Sorrento Events





Tshilidzi Alfred Thavhanyedza, CEO of Health1st

CENTRE FOR OCCUPATIONAL AND WELLNESS SERVICES GROWS BY PUTTING HEALTH FIRST

The Centre for Occupational and Wellness Services, trading as Health1st, was established in 2008 and is an independent, national human capital, learning and development, occupational health and wellness management service provider. The company is a Level 1 B-BBEE provider that specialises in counselling and advisory services, primary healthcare and screenings, health education and training, as well as other health-related expertise.

Health1st started its journey with the CTICC in June 2019 and since then, has been re-appointed and will be with us until June 2023, when the bid opens again. They are our official Employee Wellness Programme provider.

Working with the CTICC has helped the company improve its service delivery levels in many ways – streamlining its processes, improving its case management system and expanding its professional network of providers in the Western Cape. When Health1st started at the CTICC, there were only six employees and now 16 staff are employed. The company also has a link to a network of over 100 health professionals throughout the country. Consequently, Health1st has significantly expanded its client base nationally.

For Health1st, working with the CTICC has pushed their staff to always do better, which has made them all more resilient – and possibly better prepared for the challenges brought about by Covid-19. For example, we have always insisted on the timely provision of services to our employees and their immediate family members, resulting in Health1st developing an in-house case management system.

Technology has also been an essential facilitator of this partnership, particularly since Covid-19 necessitated online consultations. Health1st had to adapt quickly to using virtual platforms to fulfil service delivery obligations and training their professionals rapidly in the use of online technology. The technology benefited the CTICC as our staff could then interact with health professionals anywhere in the country.

Covid-19 has highlighted the importance of mental health and organisations are now realising that employee health and wellness are indispensable for human capital optimisation. Health1st is becoming the preferred provider in this context.

“The CTICC is an innovative and reputable company and working with them has enhanced our credibility in the health and wellness industry. When our prospective clients learned that we were the CTICC’s Employee Wellness Programme provider, they started to believe in us. By keeping us as their service provider during the difficult period of the pandemic, the CTICC has also provided positive service reference to our prospective clients, most of whom are now our clients.”

– Tshilidzi Alfred Thavhanyedza, CEO

HELPING MAINTAIN OUR STANDARDS WITH WORLDWIDE INDUSTRIAL AND SYSTEMS ENGINEERS

World Wide Industrial and Systems Engineers Pty Ltd (WWISE) is a consulting and training firm, located in Pretoria and Cape Town. Established in 2009, WWISE is a woman-owned business and a Level 1 B-BBEE contributor. Its core business ensures that companies globally follow the International Organization for Standardization (ISO) principles and requirements. The company focuses on ensuring organisations attain their ISO certification and have a global footprint in 16 countries.

WWISE mainly assists with ISO management systems implementation, auditing and training. Over the years, the company has extended its national footprint and recently established a WWISE branch in Cape Town, which services the CTICC. WWISE's focus is on improving the efficiency of business processes using various technological advancements and international standards that allow its clients to compete within their national and international markets.

Like many businesses, the pandemic meant WWISE had to adapt its way of working, moving to online training in line with client requirements and lockdown regulations. And the company has found that virtual operation can provide opportunities to successfully grow its business.

2 1 3
Level 1
B-BBEE Contributor

"WWISE started working with the CTICC in 2020, which gave additional exposure to our new Cape Town branch, and allowed us to grow our business in Cape Town further."

– Cornelius Johannes Van Zyl Krause, Operations Manager and Health and Safety Specialist for the Cape Town branch of WWISE.



The term "fynbos" comes from the Old Dutch "fijnboch" which literally translates to "fine bush". As a classification, it refers not to a single plant, but to all plants that are endemic to the mountainous folds of South Africa's Cape region.

Cornelius Johannes Van Zyl Krause, Operations Manager and Health and Safety Specialist for the Cape Town branch of WWISE





Our reverse osmosis plant

INVESTING IN A ROBUST TOMORROW: CAPITAL EXPENDITURE PROJECTS

Despite the ongoing focus on cost containment in the year under review, we have continued to commit to concluding several already existing projects, as well as essential maintenance expenditure, as shown by the critical Microsoft 365 upgrade initiative outlined at the end of this section. A complete list of the additional capital expenditure we have rolled out this year are as follows:

CTICC 1

- Parking system ZEAG control room hardware upgrade;
- Tridium controllers for CTICC 1 Building Management System integration;
- AI Network Video Recorder (NVR) installation;
- Reverse osmosis plant upgrade and start-up;
- Replacement of air-conditioning units in the control room;
- Walling repair at the back of the halls;
- Replacement of the emergency doors and frames at the back of the halls;
- Refurnishing of the 4th floor of the admin block;
- Refurbishment of the aluminium emergency exit doors;
- Refrigeration upgrade;
- Phase 1 of the glass canopy refurbishment;
- Westin Traffic Calming Project;
- Lift 7 and 10 upgrades.

CTICC 2

- Remote display unit installed in the control room;
- Installation of door closers;
- Replacement of the lining in the boiler tanks.

CTICC COMPLEX

- CTICC 1 and CTICC 2 parking bay availability signage in the precinct;
- Website e-commerce and supplier POPIA compliance;
- Virtual server infrastructure VMWare and Veeam backup upgrade;
- Payroll migration (Sage 300) to the cloud;
- Enterprise Resource Planning Platform (EBMS) migration to v30 cloud;
- Microsoft M365 enablement.

ENABLING MICROSOFT 365 FOR THE CTICC COMPLEX

The Microsoft 365 roll-out was a multi-phased project that was completed in the 2021/22 financial year under review. This project encompassed enrolling the CTICC into Microsoft’s 365 cloud-based service suite. This cloud-based service has enabled staff to retain access to services such as:

- Email;
- Collaboration (so that staff and teams can share documents and work together on projects);
- Remote access when staff are off premises;
- Virtual meetings via Microsoft Teams;
- Security E5 enablement through the deployment of multi-factor authentication and self-service password reset functionality.

Implementation of the Microsoft 365 suite and the associated security enhancements ensured business continuity during the Covid-19 pandemic, especially when there was a strong emphasis on virtual communication, minimising risk and enabling effective disaster recovery. Now that employees are on-site again, it continues to provide a seamless work experience.

PROMOTING MARKET RESILIENCE: MARKETING INITIATIVES WITH POSITIVE RETURNS

The CTICC implemented a wide range of marketing initiatives during the year in review, many of them to promote new offerings innovated during the pandemic.

Some of our newer rental promotions included:



50% off venue rental



Warehousing and storage



Hot desks, private offices and office suites

We also offered several seasonal packages, such as:



Festive season promotion



Winter warmer promotion



Spring conferences with special rates

Some of our more specialised options were:



Government half-day and full-day offers (with an optional digital component)



Training event packages



Auditorium packages



CTICC Engage (our digital platform) packages



Our matric dance offer



Film campaign packages

These campaigns were offered at various stages of the year, depending on demand and availability. We received the best response from our 50% off venue rental, small meetings and film campaign promotions. These innovations contributed to the CTICC being able to continue operating during the worst of the pandemic. Our government and matric dance packages also helped augment our revenue.





Pelargonium betulinum

The pelargonium betulinum is a small, upright and bushy shrub with small leaves and a multitude of large pink or purple flowers when in bloom. Pelargonium gets its name from the resemblance of the shape of its fruit to the beak of a stork, “pelargos” in Greek. Betulinum is derived from “betula”, a species of birch, due to their leaf similarities. The Afrikaans common name for this plant is “kanferblaar” (camphor leaf), referring to the scent released when the leaves are crushed. It is also sometimes called “maagpynbossie” (stomach pain small bush), as this plant is used in traditional medicine to soothe upset stomachs.

06

OUR SOCIAL PARTNERSHIPS

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PROMOTING RESILIENT COMMUNITIES

The year in review was marked by continuing lockdowns, which eased in 2022. We did our best in these circumstances to continue delivering visibly and substantially on the social aspects of our long-established environmental, social and governance (ESG) commitment. The total value of our community support work this year has risen substantially due to several important venue sponsorships, chief of which was the Gift of the Givers water collection point we provided in April 2022. Such venue sponsorships grew the value of our corporate social responsibility (CSR) support to R2.5m for the 2021/22 financial year. In addition, there were a number of community activations, both with our Local Community Partners (LCPs) and other organisations in need.

STANDING UP FOR WHAT MATTERS MOST: PEOPLE AND PLANET

To build a greener, fairer world for all, the CTICC has committed to the United Nations' Sustainable Development Goals (SDGs). There are 17 of them and they provide a blueprint for peace and prosperity for people and the planet. By fulfilling the goals that apply to our business, we are helping create strong communities, a resilient planet and a better future for everyone. To read more about it and view the full list of SDGs, go to page 156.

With that in mind, many of our sponsorships and donations are geared towards SDGs and the benefits they can bring about.



SUPPORTING OUR COUNTRY AND OUR LCPS: BUILDING A VIGOROUS FUTURE

The CTICC's LCP programme is central to our commitment to uplifting communities in and around Cape Town. We work with each of our community partners to build more resilient communities and make a meaningful difference over the longer term, as can be seen on the following pages. Each of these beneficiaries is the focus of our community-based initiatives during the year.

Our LCPs are always chosen through a staff-driven nomination process, which selects community organisations that could benefit from partnerships with the CTICC.

In 2021, three partners were chosen due to their focus on job creation and education. The CTICC is assisting them over a three-year period in various ways, including skills exchange and job readiness, venue sponsorship, catering assistance and other relevant donations. Both students and working people participated in this endeavour.

The Foundation for Alcohol Related Research (FARR) has been with us for a decade and, together, we have been able to touch many lives. To continue acknowledging the important work they do, we have chosen to keep them on as a legacy partner. We will provide them with venue sponsorship for their AGM and other events, as well as any other ad-hoc assistance they might need.

R58 938
Donation of goods

R10 990
Catering

iKhaya le Themba learners visiting the CTICC during Tourism Month in 2021



OUR COMMUNITY PARTNERS



Call 2 Care is a Cape Town-based non-profit organisation (NPO) that supports existing CSR projects by linking those in need with those who can help them – businesses, government and the general public. They deliver sustainable outreach initiatives through a wide variety of community-supporting events, partnering with and benefiting under-resourced communities.



ikhaya le Themba is an NPO that empowers communities by providing holistic support to families and children. Founded in 2004, iKhaya le Themba operates from a purpose-built campus in the informal settlement of Imizamo Yethu, Hout Bay. Its services include its core strategy of educational mentoring and home-based care, community pantries, urban farming and skills development.



help2read, founded in 2006, targets underprivileged primary schools across South Africa, providing children who struggle to read with one-on-one support. The gift of literacy can empower and transform a life, a community and even a country. When a person can read, they can get the most out of their education, which can lead to securing a job and breaking the cycle of poverty.

On the following pages, we outline several of the activations that supported our LCPs, as well as ad-hoc requests we received, which included sponsorship for venues.



Foundation for Alcohol-Related Research (FARR), our legacy partner, continues to do vital work with Western Cape communities affected by foetal alcohol spectrum disorders (FASDs). FARR is dedicated to building positive futures in South African communities by significantly reducing birth defects caused by alcohol consumption during pregnancy.

COMMUNITY ACTIVATIONS THAT COUNT: SUSTAINING POWERFUL COMMUNITY PARTNERSHIPS

Call 2 Care's street store for Heritage Day



CONVERTING HERITAGE INTO HOPE WITH CALL 2 CARE

24 September 2021



Institution supported:
Call 2 Care



Objectives:
To introduce our staff to Call 2 Care and encourage them to donate blankets for this LCP's Heritage Day activation.



Needs analysis:
Blankets are always needed for the homeless community in South Africa, which has grown substantially due to the negative economic impact of the pandemic. Skills development and income generation are also ongoing needs.



Event response:
Heritage Day recognises and celebrates the cultural wealth of our nation. South Africans

celebrate the day by remembering the traditions of the many cultures that make up the population of South Africa.

Call 2 Care was founded on 24 September, Heritage Day 2014. Since that day, it has worked towards remembering and honouring South Africa's traditions by connecting with underprivileged communities to improve health, education, financial security and work readiness.

On Heritage Day 2021, we handed over our donations to Call 2 Care so that they could distribute the blankets to Cape Town's homeless community. To do so, the LCP hosted a street store for the homeless, in the parking lot of Hope Exchange on Roeland Street, ensuring warmth and food security for the

most vulnerable. Call 2 Care also sourced local seamstresses to make water-resistant blankets for the donation drive, which, in turn, supported homeless people living in the CBD in the unpredictable Cape weather.



Outcomes:
We educated staff about Heritage Day and our LCP, Call 2 Care, while contributing towards our goal of supporting skills development and job creation in the Western Cape.



SDGs supported:





Celebrating Tourism Month with iKhaya le Themba

RAISING AWARENESS OF TOURISM OPPORTUNITIES WITH IKHAYA LE THEMBA

27 September 2021



Institution supported:
iKhaya le Themba (ILT)



Objectives:
To invite the grade 7 learners in the ILT StoryChanger programme to the CTICC for a socially-distanced site visit and education session to celebrate World Tourism Day. Our other aim was to notify our staff via email about the activation and the significance of Tourism Month.



Needs analysis:
Real-world career exposure expands the minds of learners and opens up options to those who cannot easily access such information and experience.



Event response:
Tourism Month is celebrated in September each year as part of the United Nations World

Tourism Organisation's drive to create a vibrant global tourism sector. In the case of South Africa, it is designed to highlight our diverse tourism offerings and the sector's significant contribution to the country's economic growth.

Tourism Month is especially important to the CTICC because of our role in promoting business tourism. World Tourism Day is celebrated on 27 September and the 2021 theme was: "Tourism for inclusive growth".

ILT was established to empower communities and provide educational and holistic support. The NPO also provides skills development and educational mentoring to the 108 learners in their programme. Included in this is ILT's StoryChanger programme, which exposes the ILT children to opportunities beyond their normal experience to change their life trajectories. Tourism is one such opportunity.



Outcomes:
We celebrated Tourism Month with ILT. During their visit, CTICC staff members discussed the nature of their jobs so that the learners could see what careers might be open to them. We also provided them with welcome packs upon arrival, which included masks, hand sanitiser and snacks. At this handover, we explained our Covid-19 protocols to the learners so that they would not only be safe at our premises but could also take this information back home to their communities. We also successfully distributed a mailer to our staff about the activation and the significance of Tourism Month.



SDGs supported:



ENTRENCHING THE IMPORTANCE OF EDUCATION FOR GROWTH

15-19 November 2021



Institution supported:
iKhaya le Themba (ILT)



Objectives:
To cater for ILT's staff and children as a way to celebrate International Education Week and their Legacy Day. We also wanted to donate supplies to ILT to help them continue their essential work in educating the 108 learners in their programme. Additionally, we needed to invite our staff to a virtual activation on 15 November to introduce ILT and talk about the significance of International Education Week.



Needs analysis:
ILT identified a need for essential education supplies for their students in their education programmes.



Event response:
International Education Week, held from 15 to 19 November 2021, has been celebrated for 20 years and showcases the impact that education has in preparing students for the world. It reflects the spirit of cooperation and collaboration among various stakeholders to join forces to highlight the importance of education.

ILT provides educational and holistic support to families and children. Their "re-enforce learning" curriculum works alongside the current government education system, is run by dedicated facilitators, and is designed to help their learners fulfil their hopes and dreams.

15 November was also ILT's celebratory "Legacy Day". On this day, learners are asked to consider what kind of legacy they would like to leave concerning their education,

careers, actions and overall lives. As education is such a crucial factor in opening up opportunities, we contributed to the LCP's education programmes.



Outcomes:
We helped spread the message of International Education Week by donating supplies to ILT, which were handed over on 15 November. We also helped them celebrate their Legacy Day by catering for their staff and 108 learners. On 15 November, we invited staff to attend a virtual activation with ILT's director, Susan Hill, where they learned more about the LCP and the importance of International Education Week.



SDGs supported:



Hosting iKhaya le Themba for International Education Week



CREATING RESILIENT COMMUNITIES THROUGH WATER-WISE VEGETABLE GARDENS

22 March 2022



Institution supported:
iKhaya le Themba (ILT)



Objectives:

To donate a rainwater tank to ensure that ILT has enough safe and potable water to maintain the garden and help them sustain their learners during the ILT education programmes.



Needs analysis:

ILT has established a vegetable garden on their premises that needs to be regularly maintained in a water-scarce environment.



Event response:

World Water Day is an annual United Nations

observance day that highlights the importance of fresh water. The day is used to advocate for the sustainable management of freshwater resources. The theme for 2022 is "Groundwater – Making the Invisible Visible".

We partnered with ILT for World Water Day to work together to sustainably manage the precious resource that is water.

The water insecurity in the informal settlement of Imizamo Yethu where ILT is based means that their vegetable garden is under threat. Many parts of the settlement are lacking important infrastructure, including water supply and sewerage systems. In addition, the Disa River runs through this settlement, which, having record high levels of E. coli



Outcomes:

A 5 000 litre tank was donated to the organisation, which collects and stores rainwater for use in ILT's vegetable garden. It will allow them to continue producing food for not only their 108 learners and staff, but often their families as well.



SDGs supported:



Collaborating with iKhaya le Themba for World Water Day



Supporting the career development of iKhaya le Themba staff for Workers' Day

BUILDING SOLID SKILLS AND CAREER FOUNDATIONS

5 May 2022



Institution supported:
iKhaya le Themba (ILT)



Objectives:

To support the career development of ILT staff, educate our own staff about Workers' Day and ILT projects, as well as contribute to our goal of increasing access to education and supporting job creation.



Needs analysis:

It is essential that ILT's staff regularly learn new skills to support their career development.



Event response:

Workers' Day has been officially recognised and observed since the first democratic elections in 1994. This day holds its own cultural significance in South Africa, as the public holiday has come to signify not only the sacrifices made on the long road towards fair employment standards but also the intense struggle against apartheid in which trade and labour unions played a key role. To commemorate Workers' Day, we invited ILT staff members to job shadow CTICC staff.



Outcomes:

Welcome packs were given to the ILT staff visiting the CTICC, the contents of which they could use at their current job or other jobs going forward. The on-the-job learning, which included mentoring, assisted ILT staff to acquire new skills from CTICC staff, which should assist them in their career development.



SDGs supported:



Improving literacy on World Book Day



PROMOTING FUTURE-FIT COMMUNITIES THROUGH READING

5 May 2022



Institution supported:
help2read



Objectives:
To educate CTICC staff about World Book Day and help2read's projects, support help2read's reading projects, as well as contribute to our goal of increasing access to education and supporting job creation.



Needs analysis:
help2read needed setwork books for their reading clubs.



Event response:
World Book Day changes lives through the promotion of a love of books and shared reading. The purpose of World Book Day is to encourage reading for pleasure by offering every child and young person the opportunity to have a book of their own.

Reading for pleasure is one of the biggest indicators of a child's future success. We want to see more children, particularly those from disadvantaged backgrounds, with a lifelong habit of reading for pleasure and the improved chances in life this brings them.



Outcomes:
CTICC purchased setwork reading books for help2read's reading clubs. Staff donated pre-loved children's reading books. Stationery from past CTICC events was also donated, along with face masks to help protect staff and students against Covid-19. This activation helped the Cape Town help2read reading clubs continue their essential work of teaching in underprivileged primary schools.



SDGs supported:



INSPIRING CHANGE WITH CLASSROOM MAKEOVERS

13 May 2022



Institution supported:
Call 2 Care and Themban Primary School



Objectives:
To clean, organise and paint three classrooms in bright, fun colours, and create an inspiring space for the learners and teaching staff.



Needs analysis:
Themban Primary School, which currently serves over 1 000 learners per year, was in desperate need of maintenance.



Event response:
The CTICC and the Investing in African Mining Indaba event organisers, Hyve, wanted to leave

a legacy after the 2022 Mining Indaba event. They decided to participate in a socially responsible volunteer event.

Our LCP, Call 2 Care, chose Themban Primary School, a government school situated in Langa Township, as the beneficiary of this initiative.

The teams cleaned, organised and painted three classrooms in bright, fun colours and a vegetarian meal was prepared and shared after the event by Chef Jordan, who was trained at the Eziko Catering School in Langa.



Outcomes:
Painting the classrooms at Themban created a fresh and inspiring space for the learners and staff. The makeover also helped Themban reduce maintenance costs, allowing them to redirect those funds to purchase learning materials for the school.

By choosing Chef Jordan to cater the event, a local business was supported. In addition, as the menu was completely vegetarian, the carbon footprint of the meal was significantly reduced.



SDGs supported:



Painting classrooms at Themban Primary School in partnership with Hyve and Call 2 Care



GROWING THE SPEKBOOM FOR CLIMATE CHANGE PROJECT

22 May 2022

**Institution supported:**
Call 2 Care**Objectives:**

To mitigate climate change and offset carbon emissions, increase urban greening to assist the City of Cape Town with supporting and maintaining various areas, as well as generate income and create employment opportunities.

**Needs analysis:**

Mulch and potting soil were needed to enrich the soil at the urban greening sites.

**Event response:**

The Bantry Bay Urban Greening project is a spin-off from the Spekboom for Climate Change Project in which Call 2 Care are aiming to involve the local community in

greening the currently bare flower beds along the Bantry Bay promenade. They also intend to educate local communities on the benefits that spekboom plants provide to the environment and communities at large.

Their vision is to create and fill three beautiful flower beds along the promenade with locally propagated spekboom plants from Gogos' Garden, as well as indigenous shrubs and flowers that are tolerant to wind and sea spray.

Gogos' Garden is a garden run by female elders in Gugulethu, which provides the neighbouring early childhood development centre with fresh nutritious vegetables. The "Gogos" sell the rest for their own livelihoods and to create a circular economy in the garden.

**Outcomes:**

We were able to make this project a reality by calling in the services of our LCP, Call 2 Care, and our preferred supplier for indoor plants, Leafy Space. Together, we provided enough mulch and potting soil to help create and fill 176m² of flower beds along the Bantry Bay promenade with locally propagated spekboom plants from the Gogos' Garden.

The remuneration the Gogos' Garden received for the spekbooms generated income for their communities.

**SDGs supported:**

Gogos' Garden providing spekbooms for an urban greening project



Hosting help2read tutors for a job shadowing session

CREATING OPPORTUNITIES FOR HELP2READ TUTORS

14 June 2022

**Institution supported:**
help2read**Objectives:**

To educate staff about Youth Day and help2read's projects, support help2read's literacy tutors (LTs) develop their careers, as well as contribute to our goal of increasing access to education and supporting job creation.

**Needs analysis:**

The help2read LTs wanted to know what careers were available to them and what new skills they needed to support their career development.

**Event response:**

South African Youth Day commemorates the Soweto Uprising of 16 June 1976 and this day is an opportunity to celebrate and empower persons between the ages of 15 and 34.

help2read recruits and trains unemployed, literate adults from township communities to be LTs, who then deliver their literacy programmes in township schools.

The 38 LTs in the Cape Town help2read programme were invited to job shadow CTICC staff members.

**Outcomes:**

The LTs welcomed this opportunity, which helped show them what careers might be open to them. In addition, CTICC staff shared information on both job application tips and entrepreneurial skills, which could be used to secure a job or start a business respectively.

**SDGs supported:**



Heather/Erica

Ericas are part of the heather or heath family. The name comes from the Greek "ereiko" meaning "to break", referencing its brittle nature. Although these plants can survive gale-force winds, if you step on them, they are crushed instantly. Ericas flower in every colour except blue and have evolved to bloom at different times of the year, so there will always be a heather in flower when you are out in the fynbos.



07

OUR RESILIENT PEOPLE

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RECLAIMING A FLOURISHING FUTURE

The end of the year in review saw the extensive relaxation of health-related restrictions on gatherings. This meant that the CTICC could, by year-end, finally completely open its doors again, bringing back, in full force, the passionate service for which the CTICC is well known.

For much of the year under review, we were constrained in terms of training and staff support due to careful cost management requirements. Reduced revenues affected our training budget, as it is based on a percentage of annual total salary cost. As events started coming back, prospects for staff development improved.

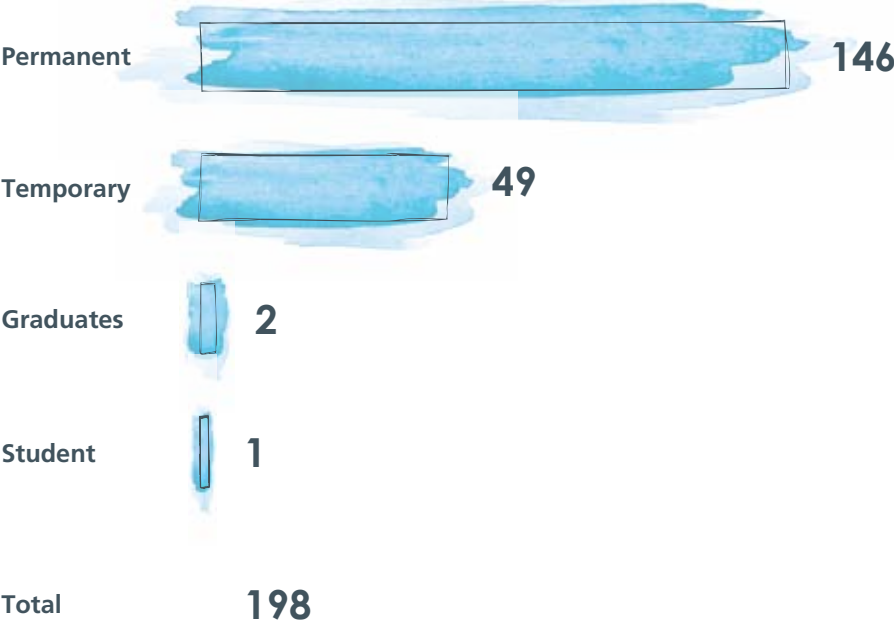
OUR INTREPID TEAM

The improved events landscape has allowed us to rehire certain permanent staff and welcome seconded staff back into the CTICC fold full-time as well. You can read about them, including their secondment experiences, on the following pages. In some cases, job descriptions have formally broadened, although this may return to normal as the business tourism sector continues to revive.

OUR GROWING STAFF COMPLEMENT

Our total staff complement has grown and we now employ 146 people on a permanent basis, as well as 49 temporary staff, two graduates and one student: a total of 198 staff at year-end, compared to 159 staff at the previous year-end.

Status of staff employed at the CTICC 2021/22



Our team is at your service





Some of our resilient rehires

WELCOMING BACK OUR RESILIENT REHIRS

We are pleased to have been able to rehire seven former staff members as demand for events has grown. We rehire where possible, as we are loyal to our former employees and it reduces induction and training time.

These colleagues are as follows:

Food & Beverage Operations department

- Aphiwe Ngoni

Banqueting waitron

Waitron

- Bongeka Ncethelo

Banqueting waitron

Waitron

- Gouwa Philander

Banqueting waitron

Waitron/barista

- Portia Zayi

Coffee shop barista

Waitron/barista

- Yalezwa Mamfengu

Commis chef

Commis chef

Facilities Operations department

- Mthobisi Hleza

Parking controller

Parking controller

Commercial department

- Sandiswe Madani

Events Executive

National Sales Executive

SECONDED STAFF RETURN HOME TO THE CTICC

The 16 staff who were seconded to various departments of the City of Cape Town in the previous financial year are now back at the CTICC. Everyone gained something from their experience – be it exploring new working conditions, learning how to use new systems or realising their resilience. But, most of all, they learned that working for their CTICC “home” – a term used verbatim by several of them – was something they missed.

For many, secondment offered them an opportunity to do something completely different from the job they were doing at the CTICC.

“I’ve developed a different set of skills and gained more knowledge outside the corporate environment. I feel glad I could bring some of my CTICC work ethics and values to the City,” said **Jeannine Swartz, Facilities Operations: SHEQ Administrator.**

This is echoed by **Philiswa Apolisi-Makalima, Food & Beverage Operations: Hospitality Host.** “I got a chance to work on different things. What I can bring back to the CTICC is how to work more efficiently on a computer and how to work faster given a time limit,” she said.

Nosihle Zondo, Food & Beverage Operations: Event Services Manager, had a similar experience. “It’s been an amazing experience. I started at the Bellville Water and Sanitation department, which is completely different to the job that I have in the hospitality industry. CTICC’s Food & Beverage Operations experience is 20% in the office and 80% on the floor, whereas the City of Cape Town is 100% in the office. I have had an opportunity to spend some time working on Excel and verifying contractor invoices, which has given me a different perspective on the CTICC. My knowledge and attention to detail have improved and I feel that I can now offer additional help in other departments.”

This is backed up by **Tony Sefoka, Food & Beverage Operations: Restaurant Supervisor.** “My experience at the City of Cape Town was amazing because it was a completely different environment to the CTICC. There were challenges – I had to switch from working in hospitality to becoming a corporate data clerk where there were strict due dates. But what I will bring back to CTICC is the teamwork that I experienced, and learning to respond quickly.”

Part of the secondment experience included learning how to use a computer or working on new and different software.

Nosipho Kweza, Food & Beverage Operations: Hospitality Host, learnt how to use a computer during her time with the City of Cape Town. “What I gained from this experience is learning to work and communicate with the team remotely and how to use a computer.”

“My experience was challenging because I have never worked on so many different digital platforms all at the same time – and exciting because I had to learn, adapt and transform in six months from physical work to computer-based work. What I bring back with me to the CTICC is the ability to scale quickly using innovation, identifying my skills gaps and closing them using short courses to streamline processes,” said **Tyrone Press, Finance: Goods Receiving Supervisor.**

Thandile Solontsi, Food & Beverage Operations: Assistant Event Services Manager, was in a similar situation. “This programme has improved my computer skills and now I can assist our department with paperwork and admin. Thank you for the opportunity. I really appreciate gaining more experience outside hospitality that can help towards my career growth.”

“I have learnt how to work on different computer programmes and I now know more about supplier registration and what needs to be done to get registered on the City’s portal to be able to apply for tenders,” said **Rochelle Brown, Food & Beverage Operations: Event Services Manager.**

Ziphazonke Mabaso, Food & Beverage Operations: Event Services Manager, also got a jump-start on how to use certain computer programmes, amongst other things. “I gained good experience and knowledge on financial matters and my Excel skills improved. I think I can use the skills I acquired here positively in departments, such as Supply Chain Management or Sales.”

The time away has also reminded staff that upskilling themselves is incredibly important.

Sylvester Soto, Food & Beverage Operations: Beverage Store Supervisor, agrees. “Firstly, I would like to thank the CTICC for giving me a chance to explore other working conditions in different institutions. What I have learnt so far is that when given an opportunity to train on systems, take it. It makes progress possible for the company and the individual. I also learnt that encouraging employees to register for courses made available by the company is a good thing.”

This experience has also ignited a spark in many of our staff to change the way they approach their work or consider a completely different career path within the CTICC.

“What will I bring back to the CTICC? Admin, I think, is one of the main things that I will focus on: when we must write reports, collect information and using Microsoft, such as Excel, which is the most used programme here at the City of Cape Town,” says **Samukelo Michael Mhlongo, Food & Beverage Operations: Back of House Storeman.**

Lizahn Arries, Food & Beverage Operations: Waitron, was one of our staff who went from working on the floor to working in an office, often on big projects. “It always felt good coming to work, working towards a daily goal. And with that, I would like to bring this concept back with me to the CTICC – pushing to reach common goals for the growth of our company, as well as myself.”

“It was such a great experience. I got to work with the public directly and I learnt new skills, especially coming from the hospitality industry. I enjoyed my time at the City of Cape Town,” said **Zeta Holmes, Food & Beverage Operations: Kitchen Administrator.**

Finally, **Gizo Ntuli, Food & Beverage Operations: Linen and Laundry Supervisor,** realised that with enough upskilling, the sky is the limit. “On my return, I am more interested in working in the Finance or Supply Chain Management departments, since I see growth on how to vet, how legislation works, how to deal with irregular expenditure and how to avoid deviations,” she tells us.

Although secondment was a time of growth for our staff, many are happy to be back.

“I was sad to leave the City of Cape Town team, as bonds were made, but I am happy to be home at the CTICC,” says **Nabilah Hassen-Bardien, Commercial: Operations Service Executive.**

Lyndel Fillies, Commercial: Operations Service Coordinator, is relieved and happy to be returning. “I will not take anything for granted. I’ve been so blessed throughout my journey with the CTICC. If anything, my time away on secondment has made me appreciate the hospitality industry so much more. I’ll return with an even greater desire to serve, learn and grow! #IAMCTICC”

Thank you to our seconded staff for all the hard work and dedication to the City of Cape Town. We know you fulfilled important roles during your time with them and we look forward to seeing you all bloom in your CTICC positions.

Our seconded staff are happy to be home



Mxolisi Williams and Jaco Boonzaier

A FIRM FOUNDATION: STAFF TRAINING STORIES

Our target percentage of annual total salary cost committed to training rose from 3% to 4.5% for the year under review. This was actually above our 4% target due to our decision to ensure that we completed all our compliance and municipal minimum competency training during the year. Training is an essential foundation for organisational growth, building both individual and team resilience.

We spent R2.4m on training in the year under review, which covered 2 664.5 hours of permanent staff short-term training: 1 285.5 hours for female staff and 1 379 hours for male staff.

As a result of retrenchments and our staff having to take on multiple roles, we experienced a reduction in the amount of time spent on short-term training when compared to the previous year (5 309 hours). Our training spend covered a further 82 months of long-term training, compared to 108 months in the previous year.

SHORT-TERM TRAINING

Here are several short-term training experiences from the year in review, highlighting the determination and commitment of our team to provide the best possible service.

Mxolisi Williams: Benefiting everyone in the building BMS Operator – Facilities Operations department

Mxolisi has been working at the CTICC since December 2012. He participated in first aid, firefighter and evacuation training in the year under review, because “it will benefit everyone’s life in the building”. He learnt the importance of evaluating and responding decisively to situations.

Although he took on additional roles during the pandemic, he prefers the world of IT. He finds it to be dynamic and challenging and believes it is important to be up to date with what is going on around you, as technology improves every day.

For him, the pandemic has changed the working landscape in a variety of ways – in particular, in terms of reduced budgets, retrenchments, and, he is happy to note, rehiring.

“Upskilling will advance the delivery of services within the company and to clients,” says Mxolisi.

Jaco Boonzaier: Learning to look beyond the obvious HR and Training Specialist – Human Resources department

Jaco has worked in the Human Resources (HR) department since he joined the CTICC in March 2020. One of the courses he attended during the year under review was a SAGE 300 course.

According to Jaco, SAGE 300 is integral to assisting the HR department with record keeping and reporting of important

functions, and will improve internal processes overall.

“SAGE 300 provided me with the in-depth knowledge to work my way around this newly implemented system. It is the future of HR to become more digital in order to improve productivity. I am grateful to be part of that,” says Jaco.

He believes the pandemic has forced us all to think out of the box and work smart. This has included onboarding new revenue streams and initiating forward-thinking strategies.

“Working in other departments during Covid-19 showed us that if we join forces, we can fight anything. The experience taught me that we should not take anything for granted. We need to appreciate our time together and make the most of it,” Jaco says.

Zaitoon Davids: Mastering swimming in the deep end Conference and Exhibitions Administrator – Commercial department

Zaitoon joined the CTICC in October 2019, just before the pandemic hit and that “affected everything” – including the advent of what she calls the “coldness of social distancing” and having “to swim in the deep end” when taking on multiple roles during this time.

However, the experience taught her to be more flexible and allowed her the opportunity to gain experience in other departments – and luckily, post-Covid, she has

felt the team spirit again, especially when taking part in a client-partnered community activation event in Langa, where the CTICC helped repaint a school in the year under review (see page 120).

During the year under review, Zaitoon took part in several short-term training courses. All the training was completed online and was a vital tool in her growth as the Commercial department representative on the CTICC’s

Employee Representative Forum (ERF). One of the courses she did was on Employment Equity Capacitation.

“I enjoyed the training – I was introduced to the Employment Equity Act and how it applies to the workplace. It ensures that all employees receive equal opportunities and are treated fairly. I wish all staff could attend this training – it’s so important,” says Zaitoon.

“Training taught me how to work in a team, to be alert to change in the workplace and helped prepare me for stronger problem-solving abilities, a higher level of productivity and better performance overall,” says Zaitoon.

Lourenzo Cupido: Motivated to learn more and more Finance Administrator – Finance department

Lourenzo joined the Finance department at the CTICC in September 2020 and has done several upskilling courses. In this financial year, he participated in short-term training in Advanced VAT, POPIA, Microsoft 365 and Microsoft Excel. This, he believes, has made him a better employee. “The knowledge gained from the

training, combined with my understanding of how the business operates, has made me an integral player in my team.”

He joined the CTICC during the pandemic and has observed first-hand how technology has changed the way

we work, including the last two clean audits being entirely achieved online. He believes online skills that were provided by some of the training he underwent have improved productivity and overall morale.

“We have a good company culture. Everyone is always motivated to achieve their best and improve themselves,” says Lourenzo.

Philliswa Apolisi-Makalima: Developing communication and teamwork Hospitality Host – Food & Beverage Operations department

Philliswa has been with the CTICC since September 2011 so has seen a lot of changes in the business, particularly during the pandemic, where she got to work in almost every department of the business, learning as she went. This experience inspired her to study further and consider a new role within her department.

The training she did – ethics awareness training – helped her understand the importance of complying with applicable laws and acting in the best interest of the company. “Learning the rules and following them will help me grow in my career,” she says.

She believes it’s important to keep on learning and says that she appreciates the opportunity the CTICC provided to better herself and grow in the industry. For her, this is particularly true when one looks at our CSR contributions.

“I’m proud to be part of the CTICC team and working with the community has made me realise that we can successfully work together to help others,” Philliswa says.

Zaitoon Davids, Lourenzo Cupido and Philliswa Apolisi-Makalima





Chef Roberto de Carvalho and Lillian Hlabangane

LONG-TERM TRAINING

In addition to largely standardised short-term training, the CTICC has provided 16 permanent staff members with various forms of long-term training, which includes Municipal Minimum Competency Training for management. This covered nine male staff and seven female staff.

Roberto de Carvalho: Training the young chefs of the future
Executive Chef – Food & Beverage Operations department

Executive Chef Roberto has been with the CTICC since March 2017 and is in an important leadership role, especially now that events are filling the CTICC’s venues again. Having to pivot to cater for a hospital, a vaccination centre and now an arts centre (see our story on our Artscape partnership on page 63), he has become an expert at taking on new challenges.

Nonetheless, the various training courses he attended in the year under review have deepened his understanding

of the ISO 22000 Food Management System requirements in particular, as well as honed his awareness of ethical management.

One of the courses he participated in was Municipal Minimum Competency Training. “The training has helped me understand how the whole municipal finance management system fits together. There are many moving parts – from managing individual processes to staying within the confines of audit requirements and

obtaining the services and products that our clients require,” Executive Chef Roberto says.

When he’s not in the kitchen or doing courses, he is involved with the student chef programme – a cause that really motivates him. This programme assists teenagers from disadvantaged backgrounds to develop their culinary skills and qualify as chefs.

“Training and upskilling yourself is important to keep yourself relevant and ensure you don’t get left behind,” says Executive Chef Roberto.

Lillian Hlabangane: Training to develop herself and inspire others
Head of Sales – Commercial department

Lillian joined the CTCC just two years ago, at the height of the pandemic, when events were severely constrained. Her immediate focus was on how to work remotely with the sales team and how to keep our forward book intact and growing into the future.

Contracting was one of the areas that had to be flexibly adapted during that time, and so her Municipal Finance Management Act (MFMA) training this year was particularly relevant. She learned much over the 15 months

of the course. In particular, she improved her knowledge of risk management, project management, budgeting and reporting. She says these were areas in which she needed development and she especially needed to understand and learn how to comply with the MFMA in the context of her work.

She believes that training is vital in order to accumulate a variety of skills and add value both to yourself and to the organisation you work for. She also believes that

discovering new passions can open up opportunities to grow oneself and inspire other people.

This applies equally to her commitments to community work and CTICC activations, which she does her best to join when she can – and not for herself, but because she believes it is important to change other people’s lives.

“I believe that a person can become relevant and, at the same time, irrelevant daily, depending on how one develops oneself. I am always inspired to grow myself in areas that can influence my current environment,” Lillian says.

STANDING RESOLUTE: LONG SERVICE AWARDS

The stories of staff who recognise and respect the CTICC as a five-star brand “home” are many. Despite our ups and downs and shifting strategies, they make a conscious choice to work with us. Change is constant and yet so are they.

MAFIWA KOCK: INSPIRED BY PASSION, PEOPLE AND OPPORTUNITY
Event Executive – Commercial department

Mafiwa joined the CTICC as a National Sales Graduate in August 2015 and since then has taken on Sales Administrator, Event Administrator and now Event Executive roles.

The pandemic saw her supporting other departments and taking on other roles and bigger projects. “This positively influenced my work ethic and challenged me to go above and beyond expectations,” she says.

Before joining the CTICC, she worked for a CTICC client company and was inspired by the people, culture, venues and overall magnitude of the CTICC. She felt it would be the perfect place for career opportunity and growth and has stayed at the CTICC ever since, fuelled by her passion for what she does, as well as the opportunity to build relationships with clients and colleagues alike. She is being recognised for five years of service.

Mentorship of students, waiters and colleagues who want to progress within the company is one aspect of her job that she truly enjoys and is a way for her to pay it forward. “Training and sharing my growth story has encouraged others about the opportunities available to them,” she says.

“The CTICC has ignited a passion for what I do. I care about the people – my colleagues and clients – and the relationships I have built,” Mafiwa says.

BLAKE D'OLIVEIRA: DEFYING THE ODDS DURING COVID-19
Supply Chain Manager – Finance department

Blake celebrated five years at the CTICC in 2022 and happily reports that the dynamic environment and the sense that his work and input is valued are some of the things that kept him here. For him, the drive to generate our own events has been exciting – especially since it has been so well received.

Covid-19 did bring its challenges, however. During this time, there was a very real need to secure contracts and services and, thanks to the support of his team and top management, they were able to put a plan in place to ensure that they could properly deliver. It required quick thinking and the adoption of untested processes, yet

despite it all, they were successful. Through all of this uncertainty, he and his department were able to achieve a clean external audit, entirely online, twice.

During his time with us, he has received organisational training, such as Ethics Awareness and POPIA training.

“Working for the CTICC has made me more conscious of how the hospitality industry operates. I have watched us expand our normal service offering and identify new ways to utilise the building – and this has been inspiring.”

Mafiwa Kock and Blake D'Oliveira





Malusi Nyembe and Faren Mageman

MALUSI NYEMBE: A BRIGHT LIGHT AT THE CTICC
Junior Electrician – Facilities Operations department

Malusi joined the CTICC five years ago as an electrician, attracted, like many, by our reputation and achievements. Since then, he has upskilled himself through several training modules. "It's a competitive field with many challenges, but I have overcome it by studying more and improving my skills. This has helped me stay on top of my game."

Covid-19 was a difficult time – he says it was sad to see retrenched staff leaving the company and he was extremely grateful that he was able to stay on. "I was one of the staff who had multiple roles during this time. It made me love my work more because it showed me that the company believes in me and that my position is an important one."

One thing he has noticed since the pandemic is that staff have adapted to the use of sanitisers and he believes this is a long-term behaviour change that can only be for the good from a hygiene point of view.

When asked what has kept him here, his answer is a simple one – "The love that I have for the CTICC."

"The experience that I have gained in the five years I have been at the CTICC has made me a better person," says Malusi.

FAREN MAGEMAN: ADAPTING FOR THE GOOD OF THE TEAM
Demi Chef de Partie (Cold Kitchen) – Food & Beverage Operations department

Faren started at the CTICC at the beginning of 2017 just as CTICC 2 opened and events were filling the complex. Indeed, she joined because she was impressed by the CTICC's ability to serve up to 5 000 meals a day. Since then, Covid-19 has reshaped the business and created opportunities, she says. "The situation exposed me to

different roles and responsibilities, which, in turn, inspired me to learn more about other people's roles within the business. We also find ourselves doing off-site events, which is not something that the business is used to doing."

Additional challenges have included the need to adapt to retrenchments and resignations, as well as covering multiple roles. But through it all, she has felt well supported by her mentor, Chef Sibuyi, and very much part of the team. She singles out the culture of the CTICC as a big plus point.

"I feel that I am appreciated and the people that I work with genuinely care about the company," says Faren.



Watercolour paint is made from ground pigments that are held together using a water-soluble gum binder. Most watercolours use gum Arabic, a natural "glue" made from the sap of the acacia tree.

ASANDA MORGWEN: ALWAYS GROWING

Event Services Manager – Food & Beverage Operations department

Asanda joined the CTICC over a decade ago in September 2011 as a section leader and is now an Event Service Manager. He says that what attracted him to the CTICC was that it was not just a workplace but a company that invests in its people to give them business-oriented skills. He has done a range of training courses during his time with us to upskill himself.

Covid-19 meant that everyone had to exercise their resiliency by helping out across departments. He worked back-of-house to assist his colleagues in that area of the business, while also introducing existing clients to new colleagues in the sales and marketing departments.

For Asanda, the CTICC is a place of growth and support. Mentoring is a big part of this and has been important to him. He has been encouraged and assisted by a range of General Managers and CEOs that he has worked with.

"It has been a privilege to work closely with my mentors. I am who I am today because of their guidance," says Asanda.

JUDITH JAMES: FINDING FAMILY IN THE FINANCE DEPARTMENT

Creditors Clerk – Finance department

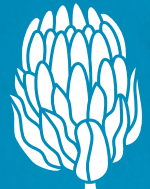
Judith has been with the CTICC for just over ten years, starting as a Senior Creditors Clerk in the Finance department in August 2011. Since then, she has been both a Debtors Clerk and, now, a Creditors Clerk due to retrenchments. She has done some straightforward POPIA

and ethics training but now wants to further her finance studies.

What first drew her to the CTICC was her discovery that we look after our staff. And then, over the years, the Finance

department, though small, has become family, such that, irrespective of Covid-19, the CTICC provided stability she could depend on. Teamwork, too, has helped them all get through the pandemic.

"It's all about attitude. Take opportunities when they're given. Be ready to adapt and change direction at any moment," says Judith.



Fynbos has a complex but important relationship with fire. Fynbos is both prone to fire and adapted to fire. It needs fire to germinate. To support its regeneration, fynbos should burn every ten to 25 years.

Asanda Morgwen and Judith James





Darrin de Villiers and Olivia Bruce

DARRIN DE VILLIERS: THE POWER OF A POSITIVE ATTITUDE

Junior Electrician – Facilities Operations department

Darrin was made permanent as an Electrical Assistant in September 2011. Since then he has moved up the ranks through general handyman and maintenance team leader roles. Then he took his electrical trade test and is now a Junior Electrician.

He says he would not have got where he is today without a considerable amount of mentoring from several people. They all pushed him to better himself, especially with his trade test training. Alex Gird, in particular, helped him get through when they were short-staffed and struggling.

Today, taking on multiple maintenance roles during the pandemic, he has a more casual view on what gets things done: "If I don't know something, there's always YouTube to help."

"There are no two days that are the same and every day I see as an adventure with its challenges," Darrin says.

OLIVIA BRUCE: GUARDIAN OF THE CTICC'S FIVE-STAR BRAND

Head of Marketing – Commercial department

Olivia has a long history with the CTICC. She has worked with us full-time on two occasions, first in the early days between 2003 and 2005 as a corporate communications assistant and then as a marketing services officer from 2011. She also consulted with the CTICC in 2006 and 2008, was on contract doing project management for us in 2010 and assisted periodically in 2011 before becoming permanent. Today she has risen through the ranks to Head of Marketing.

She always wanted to work at the CTICC, right from when it first emerged from the ground. The first CEO, Dirk Elzinga, along with an early COO, Joey Pather, were two of her first mentors. They helped her believe in her skills, provided her with the autonomy to do her own work and encouraged her during challenging times. All this helped her grow. To pay it forward and help others reach their full potential, Olivia has herself mentored many staff in her time with us.

Since then, she has benefited from extensive training opportunities, including at the UCT Graduate School of Business, and has also been instrumental in promoting the CTICC's environment, social and governance (ESG) focus. Social change is a particular passion of hers.

"The business model has evolved over the years and focus areas have changed but, through it all, the CTICC remains a five-star brand and the staff continue to deliver service excellence," says Olivia.



Watercolour painting can be unpredictable because the coloured pigments remain suspended in the water until the water evaporates or dries. Water dries quickly, which often means the artist needs to make quick and clever decisions.

REWARDING DETERMINATION: PROMOTIONS

These three relatively recent recruits have shown considerable initiative and promise in their commitment to sustaining the CTICC brand through difficult times. For most of them, at least half their time with us has been under lockdown. And yet they shine, innovate and lead regardless. We salute them all.

WANGA NOMSUKA: A MAN WITH A LIFELONG PASSION FOR FOOD

Wanga began cooking at the CTICC in January 2018 as a Senior Commis Chef in the Food & Beverage Operations department. He has wanted to be a chef since he was 12, so it is no wonder that he believes he got promoted because of his hard work, reliability and willingness to go the extra mile.

Now, he wants to sharpen his management skills by studying further. He believes this will improve his leadership, communication, interpersonal and forward-thinking skills – not forgetting how working up close with his senior chefs has helped him to learn things that books cannot teach you.

Covid-19 has added to all those skills as well. Asked to acquire barista skills, he is now an expert on the espresso machine. Being trusted to run the coffee shop on the square has been “the greatest highlight ever.”

“What motivates me most is learning from experienced chefs and having new responsibilities that require me to think outside my comfort zone,” Wanga tells us. We love this attitude!

RAYGAANA HENDRICKS: LEARNING FAST TO BE A STRONG LEADER

Raygaana started at the CTICC in June 2019 in the Food & Beverage Operations department as a Chef de Partie. She has learned fast and grown faster, leading to her appointment as Sous Chef for the cold kitchen.

Her passion for catering comes from her time working at a small Cape Town-based company called The Picnic Company and Mustard Catering – where she was a chef. The CTICC is on a whole different scale and it is this challenge, working with a large amount of staff for big events, that she has risen to so well.

She is also very clear about what her role is in her new position: to save money for the company and maintain high service standards, in line with the CTICC values.

The promotion carries responsibility, as well as reward and she says: “it has motived me to be a strong leader for the team.”

SIBONGILE MAGUGWANA: MANAGING SUCCESS FROM THE MIDDLE

Sibongile joined the CTICC as a National Sales Executive in the Commercial department for short-term events in June 2016. She is now the National Sales Manager and believes that her promotion is due to her excellent work ethic, leadership skills and passion for the CTICC. She has also worked hard to improve her skills, recently completing the Management Development Programme at the University of Stellenbosch.

Covid-19 has changed the business both internally and externally, such that the previous split between short-

term and long-term sales has now been changed – everyone works together. This ties in with her approach to management. She prefers to create a safe and open environment “where my team knows that making mistakes is part of the learning journey and that it is always better to find solutions as a collective instead of in isolation.”

And where does her passion for her work come from? “I believe in competing with my own achievements – in that way, it pushes me to be a better version of myself.”



Wanga Nomsuka, Raygaana Hendricks and Sibongile Magugwana



Mkhanyisi Shabalala

SHOWING TRUE RESILIENCE AND STAYING POWER

MKHANYISI SHABALALA: GROWING EACH AND EVERY DAY

Mkhanyisi joined the Facilities Operations department at the CTICC as an Electrical Graduate in July 2017, five years ago. He confesses to not knowing much about the CTICC at the time. He was also unsure how much experience he was going to get in terms of his chosen career – electrical engineering. But what he did know was that the CTICC is one of the biggest convention centres in the world.

Mentored by the CTICC’s existing and experienced electrical and maintenance staff, that concern soon vanished. “I have been very fortunate to work with people that have a lot of experience in this field, and they always share their knowledge with me. I have learnt a lot from my seniors and everyone in the CTICC family.”

He soon grew from being a graduate to a technician and, finally, today, he is a qualified Junior Electrician, having passed his electrical trade test, which was sponsored by the CTICC, in August 2022.

Even in his short time with the CTICC, he has seen changes. For starters, CTICC 2 was not yet open when he arrived but it is now very much part of the complex with its more advanced technical systems. And as the events flow back into the CTICC’s halls, he sees himself growing here still further.

The past two years have been tough for the CTICC, he agrees, because of the restrictions on bringing people together, but he is grateful that his work remained essential, as the buildings still needed to be maintained.

He feels a lot has improved in his life, particularly his confidence levels, which are linked to the knowledge he has gained while at the CTICC. Still, there have been challenges, not least his initial struggle to find his way around the venues! Now, with the help of colleagues, he knows “almost every corner in the CTICC.”

He also acknowledges that our Corporate Social Responsibility (CSR) activities have taught him the value of caring, which is one of the CTICC’s core values. We would like to think that caring extends to our staff and Mkhanyisi in particular. Luckily, he seems to agree and has plans for us both:

“My goal is to be a Master Electrician one day and the CTICC has already shown me that they are willing to assist me where they can. Getting the electrical trade test was another step towards that goal and I’m hoping to walk with the CTICC throughout the entire journey.”

When asked if he could sum up his time at the CTICC, he responded: “Growing each and every day.” This is exactly what we hope for each of our employees – to keep improving and helping others do the same.



July 2017
Joined the CTICC
as an Electrical
Graduate

July 2018
Promoted to
Junior Electrical
Technician

March 2022
Became the
Acting Junior
Electrician

Now
Promoted to
Junior Electrician

And beyond!
Master Electrician

REMAINING ROBUST: HUMAN RIGHTS, ETHICS, SAFETY AND ANTI-CORRUPTION TRAINING

The CTICC has six values: one of them is integrity. We are governed by the Municipal Finance Management Act (MFMA), aligned to the United Nations Global Compact (UNGC) principles and follow the CTICC Code of Good Conduct policy. The purpose of this policy is to give a broad outline of the rules, regulations and standards of work performance that apply to all staff. For this reason, we value the importance of our team understanding the concept of ethics and working in an ethical environment.

The UNGC, furthermore, is aligned with the Universal Declaration of Human Rights, the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the United Nations Convention Against Corruption. The MFMA also oversees ethical financial practices.

For all these reasons, training our staff in ethical practice is essential. The CTICC prides itself on being a responsible corporate citizen, and we must continue living up to our purpose and values.

During the year under review, the CTICC devoted 159 hours of training for ten employees on Ethical Awareness Training. There has also been a focus on POPIA Awareness training where 149 staff were trained over 1 136 hours.

LABOUR PRACTICES AND EMPLOYEE ENGAGEMENT PERFORMANCE

Fair labour practices and human rights principles are adhered to at the CTICC in line with UNGC principles (see page 155) and these are included in all contractor procurement processes. This includes protection against child, forced and compulsory labour. A process of aligning with the United Nations Sustainable Development Goals (SDGs) is underway. These goals include SDG 8: Decent Work and Economic Growth.

Employees can raise any concerns regarding conditions of employment, employment equity and skills development with their line managers. The CTICC also has an Employee Representative Forum (ERF), with staff-nominated ERF representatives who take a collective approach to resolving employee relations matters. Concerns can be raised directly with the Human Resources department or via the ERF on a variety of matters from conditions of employment to dispute resolution (see page 31).

In addition, the CTICC directly employs a team of three highly-skilled personnel to manage safety and security and oversee its external security contractors. The team of three are trained on all policies and procedures relating to the company and the relevant aspects of human rights.

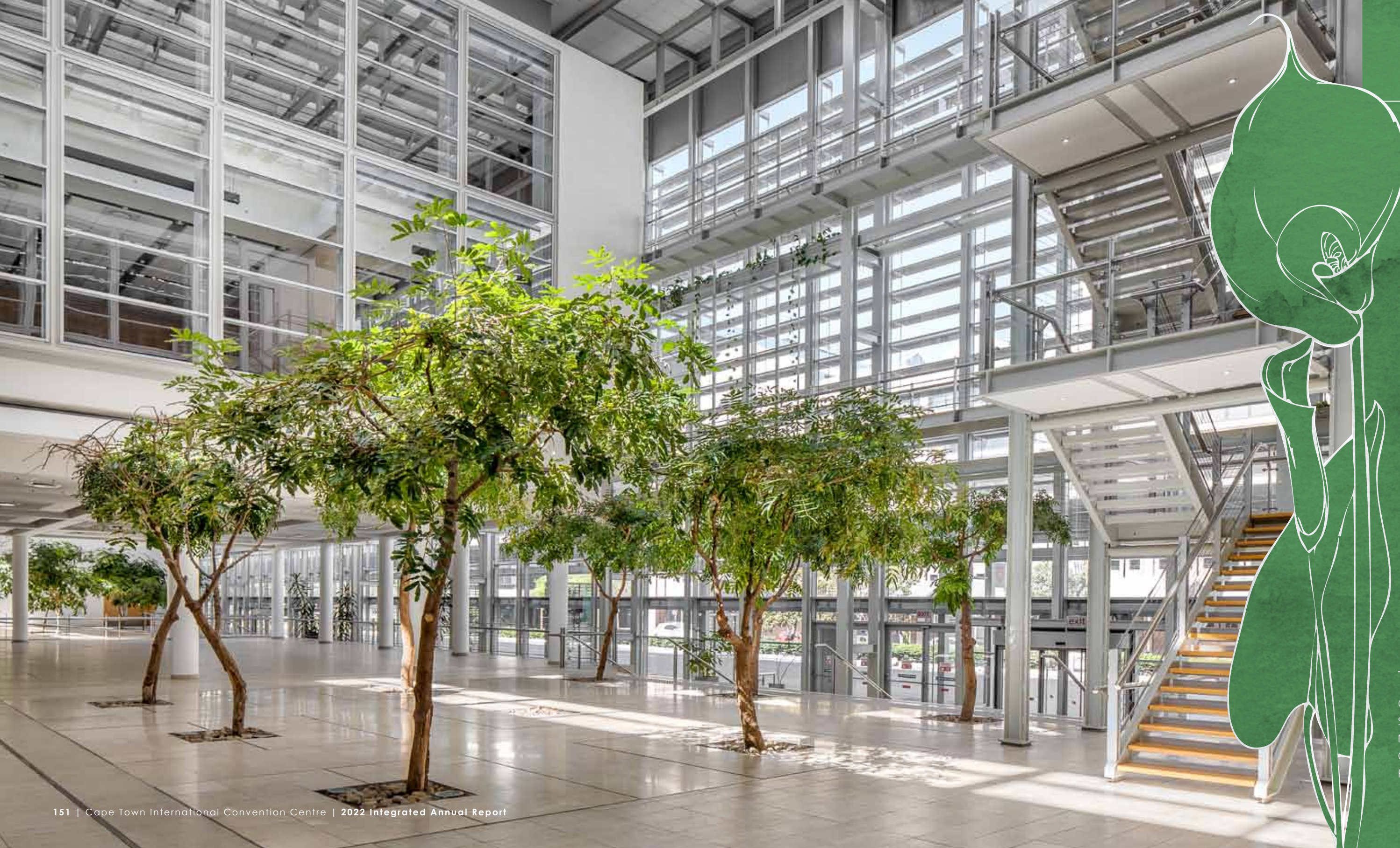
The revised scope of works with the outsourced security services at the CTICC requires all security personnel on-site not only to be trained and licensed as per the Private Security Industry Regulatory Act (PSIRA) but also to be registered as Safety Officers with the South African Institute of Occupational Safety and Health (SAIOSH) and hold a safety qualification. They are also trained in the application of first aid, firefighting and sensitivity to human dignity.

The aim is to ensure that a full-time competent Safety Officer is always available on the premises to ensure a safe and healthy workplace environment. The CTICC and its security suppliers, therefore, ensure that those agencies providing workers are compliant with the provisions of the labour laws and human rights in the country and that they conduct their business upholding these values and processes.

The CTICC does not have any employees who are covered by a collective bargaining agreement. We do, however, operate within a unionised environment with five employees (0.5%) belonging to the South African Commercial Catering and Allied Workers Union (SACCAWU).

Pincushion Boardroom in CTICC 2





Arum lily

The zantedeschia aethiopica is probably best known as the common arum lily. It is native to Southern and East Africa and grows in grassland, savanna and fynbos biomes. This plant favours marshlands but it can survive dry seasons thanks to its water storage adaptation. Its size varies according to the amount of shade it receives and its flowers mostly appear from August to January.

08

OUR VITAL ENVIRONMENT

Growing greener: Improving the environment now	153
Strengthening our resolve with the UNGC and SDGs	155
Net Zero carbon pledge: A vital way forward	157
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Reviving our event greening support at the 2022 Investing in African Mining Indaba: A case study	165

STAYING SUCCESSFULLY SUSTAINABLE

Environmental, social and governance (ESG) practices can link to cash flow in five important ways:



Facilitating top-line growth



Reducing costs



Minimising regulatory and legal interventions



Increasing employee productivity



Optimising investment and capital expenditures

In a post-pandemic, climatically changing world, the CTICC believes that tangible and measurable ESG commitment must lie at the heart of any organisation that wishes to be sustainable.

The CTICC is no stranger to this scenario and has been ahead of the curve in all aspects of ESG for many years. It promotes social and environmental responsibility in the form of its Nurture Our World (NOW) mission, alongside an equally strong commitment to rigorous and transparent governance: see pages 169 to 174.

GROWING GREENER: IMPROVING THE ENVIRONMENT NOW

The year under review saw increasing evidence of climate change – most particularly in terms of the devastating floods in KwaZulu-Natal (see pages 41 to 48 for the CTICC’s collaborative response to this). We remain acutely aware of the importance of our relationship with the environment and to successfully navigate these challenges, we instituted the NOW committee in 2009 as a way to transform commitment into practical action.

TRANSFORMING OPERATIONS WITH NOW

A clear understanding of the issues surrounding climate change, global warming, air and water pollution, ozone depletion, deforestation, the loss of biodiversity and global poverty is essential. Present and future event executives need to know how sustainable management systems can be integrated into their daily operations. This is a key part of our NOW committee, led by the NOW team, in conjunction with our Sustainability Officer.

The NOW committee draws members from every CTICC department and has been transforming forward-looking strategic commitment into future-fit action for 13 years.

It meets quarterly to discuss social and environmental sustainability plans and report on community activations and case studies.

This ongoing dedication extends to assisting clients in making their events as sustainable as possible, wherever possible. One of these is reported on later in this chapter.

Our NOW team monitors our sustainability initiatives and ensures we meet our environmental commitment regarding energy, water and waste, as well as our social commitments, reported on in the Social Partnerships chapter on pages 109 to 122.



A key function of our NOW committee is for present and future event executives to know how to integrate sustainable management systems



Our Nurture Our World (NOW) team



THE NOW INITIATIVE’S SPECIFIC MANDATE

- It oversees and ensures delivery on our ESG commitment, in conjunction with the Social and Ethics Committee at Convenco Board level;
- It supervises the design and implementation of sustainable Corporate Social Responsibility (CSR) initiatives that contribute to social cohesion;
- It tracks our sustainability activities to ensure they have a measurable ESG impact (financial, social and environmental) on the organisation and contribute to the achievement of our purpose, mission and governance reputation;
- It promotes sustainable events through early assessment of their potential for ESG impact;
- It builds our brand and raises the profile of the CTICC as an ESG leader, while leveraging ESG as a selling point;
- It refines the CSR strategy to maximise the impact of targeted investments in support of Local Community Partners (LCPs);
- It assists clients and LCPs to offset their carbon footprint and upcycle items, which would normally go to landfill;
- It ensures the effectiveness of our efforts to minimise the centre’s negative environmental impact while maximising the positive contribution made to a sustainable future for society;
- It monitors and reports on our delivery against the United Nations Global Compact principles and the United Nations Sustainable Development Goals (SDGs).

STRENGTHENING OUR RESOLVE WITH THE UNGC AND SDGs

We have maintained our active UNGC status for many years and are now making strides to meet the United Nations Sustainable Development Goals (SDGs), as outlined in the About the CTICC chapter on pages 21 to 40 and below.

THE UNGC PRINCIPLES WE OBSERVE

We operate in line with the ten guiding principles of the UNGC, of which we are a member. This report is aligned to them on page 261.



Human rights

- **Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights; and
- **Principle 2:** Make sure that they are not complicit in human rights abuses.



Labour

- **Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- **Principle 4:** The elimination of all forms of forced and compulsory labour;
- **Principle 5:** The effective abolition of child labour; and
- **Principle 6:** The elimination of discrimination in respect of employment and occupation.



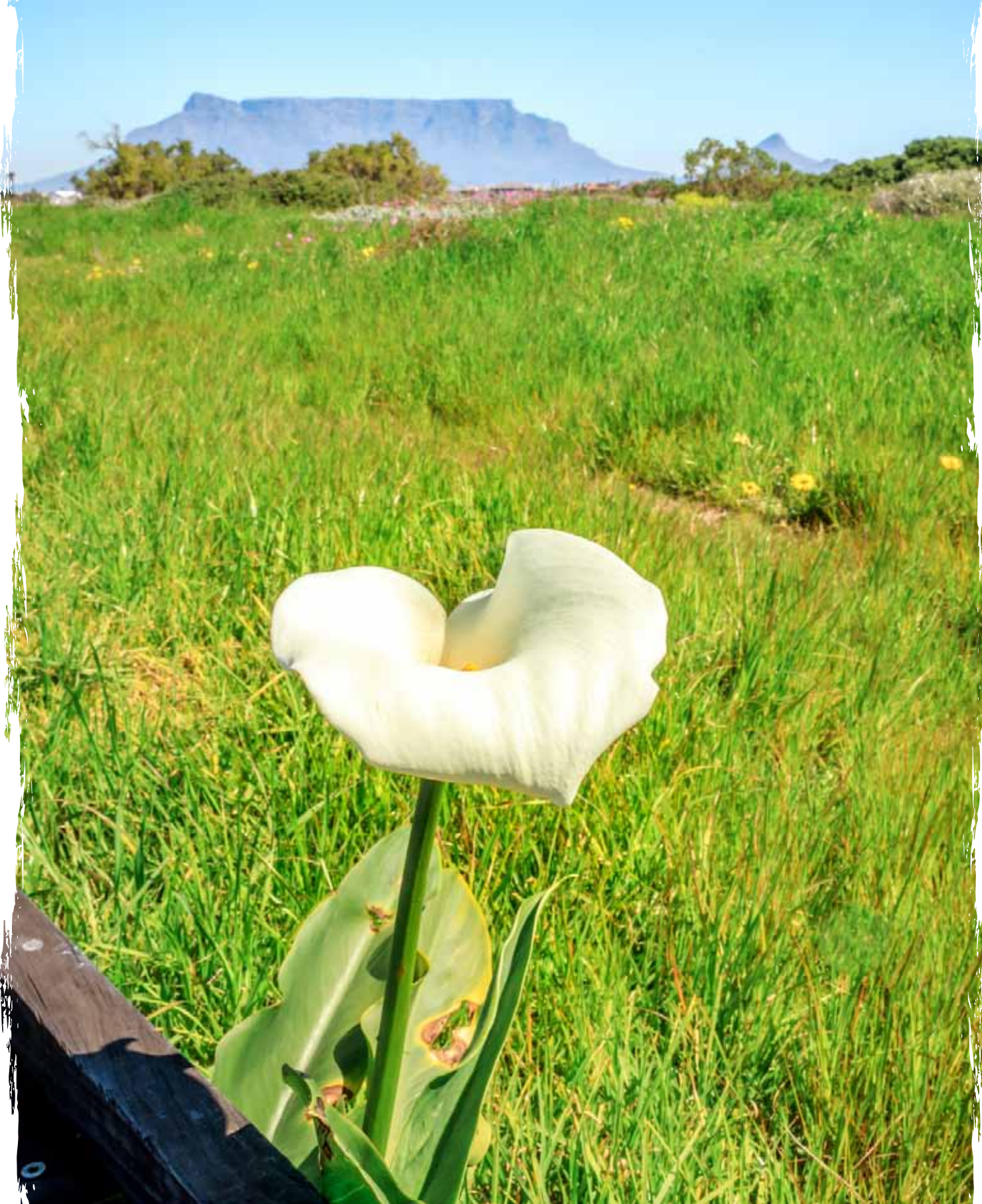
Environment

- **Principle 7:** Businesses should support a precautionary approach to environmental challenges;
- **Principle 8:** Undertake initiatives to promote greater environmental responsibility; and
- **Principle 9:** Encourage the development and diffusion of environmentally-friendly technologies.



Anti-corruption

- **Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery.



SDGS FOR A CLEANER, BETTER WORLD

During this financial year, the CTICC participated in the 2022 UNGC Implementation Survey, which links the ten UNGC principles to the 17 United Nations Sustainable Development Goals (SDGs).

The CTICC has consistently supported four SDGs throughout the financial year:

- Goal 3: Good Health and Well-being;
- Goal 6: Clean Water and Sanitation;
- Goal 7: Affordable and Clean Energy;
- Goal 13: Climate Action.



Through our own efforts, by supporting our Local Community Partners (LCPs) and via our NOW initiative, we have supported a further 11 SDGs:

- Goal 1: No Poverty;
- Goal 2: Zero Hunger;
- Goal 4: Quality Education;
- Goal 5: Gender Equality;
- Goal 8: Decent Work and Economic Growth;
- Goal 9: Industry, Innovation and Infrastructure;
- Goal 10: Reduce Inequalities;
- Goal 11: Sustainable Cities and Communities;
- Goal 12: Responsible Consumption and Production;
- Goal 15: Life on Land;
- Goal 17: Partnerships for the Goals.



There are two goals that we were unable to support during the financial year. Some of these goals are not applicable to our business but, in the new financial year, we will work towards meeting as many as we can.

- Goal 14: Life below Water;
- Goal 16: Peace, Justice and Strong Institutions;



NET ZERO CARBON PLEDGE:
A VITAL WAY FORWARD

The CTICC is seriously considering how it will help meet the long-term temperature reduction and climate change goals set at the United Nations Climate Change Conference (COP21) in 2015. Climate change is a harsh reality – there is little doubt that it will affect the continuity of our business and our sector.

WHAT IS NET ZERO?

Net Zero refers to a balance between man-made greenhouse gas (GHG) carbon emissions and their removal from the atmosphere. To achieve this balance, GHG emissions must be reduced.

HOW DOES THIS AFFECT THE EVENTS
INDUSTRY?

We know that our customers and stakeholders are increasingly concerned about carbon impacts, not just from an industry perspective but as a critical factor in shaping our global future. However, addressing carbon emissions across the whole value chain is complicated and challenging. Many elements of an event (such as transportation and hotel stays) are not directly under the control of convention centres or conference organisers. The Net Zero Carbon Events initiative recognises these challenges and will work collaboratively with the different players so that a common roadmap can be developed.

WHAT IS THE CTICC DOING?

As a responsible corporate citizen with a passion for regeneration, renewal and the environment, the CTICC acknowledges the importance of the Net Zero Carbon Events initiative and its Net Zero Carbon Events pledge. Our Sustainability Officer and some of our staff have attended courses on Net Zero and we are in the process of identifying how the CTICC can continue reducing its carbon emissions, in line with the goals set at COP21.

Net Zero will shape our global future



CONSISTENT CLIMATE GUARDIANS: CREATING A NEW BASELINE

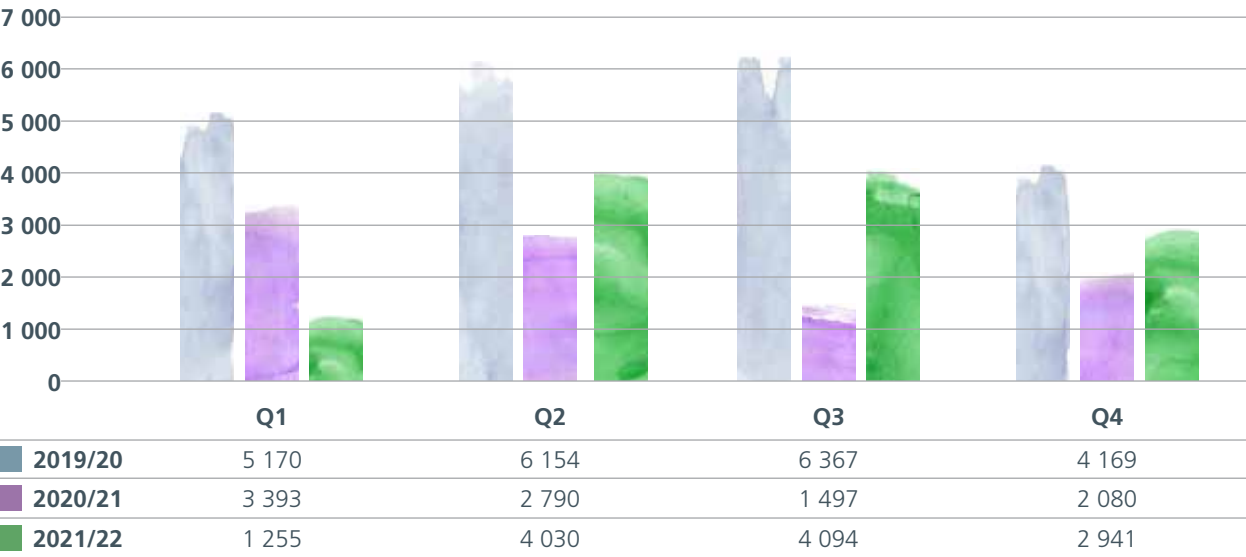
In the year under review, event numbers rose considerably as business activity revived after lockdown regulations were lifted. Delegate and visitor numbers duly increased, as did the energy and water use, along with waste production.

The CTICC remains committed to reducing energy consumption, but year-on-year energy and water use comparisons show a significant increase. We believe that it will take some time for our consumption to stabilise once more so that we can determine a new baseline year with which we can compare our ongoing consumption.

CAREFULLY MANAGING OUR WATER CONSUMPTION

The CTICC’s water supply is provided by the City of Cape Town. During the year under review, the CTICC used a total of 12 320.6 kL, an increase of 26.2% compared to the previous 12-month period.

Total water consumption and breakdown by quarter in kL



As events came back on stream in second quarter, so the consumption rose. The CTICC did not use the reverse osmosis plant in the year under review.

Total water consumption breakdown by month in kL

Date	Q1			Q2			Q3			Q4		
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
2019/20	2 039	1 740	1 391	1 514	3 715	925	1 800	2 806	1 761	1 021	666	2 482
2020/21	0*	1 883	1 510	992	1 040	758	823	0*	674	1 005	384	691
2021/22	652	192	411	1 557	1 587	886	1 578	1 348	1 168	1 176	502	1 263

* The zero value is due to the CTICC not receiving a water bill from the municipality for the month in question



Water conservation is at the heart of our sustainability ethos

Building on SDG 6: Conserving water wherever we can

One of the targets of SDG 6 is to increase water-use efficiency and ensure freshwater supplies. The CTICC recognises its responsibility in this regard, which is why we have continuously improved our environmental sustainability performance and the success of that commitment is now one of our unique selling points.

Thanks to our reverse osmosis plant that was built in 2018, the CTICC has ensured it can be water-independent and produce up to 200 000 litres per day of potable water.

This significantly reduces pressure on Cape Town’s water supply and allows us to offer up to 100% of the water required for the entire complex using underground sea water that has been purified and filtered to the specifications set out by SANS/SABS 241 2015 Standard for Drinking Water.

Water conservation, as well as potable and non-potable water re-use, contributes to two other SDGs, namely SDG 3: Good Health and Well-being and SDG 13: Climate Action.

3

GOOD HEALTH AND WELL-BEING

6

CLEAN WATER AND SANITATION

13

CLIMATE ACTION

Other water-saving measures that make us resilient

- Rainwater storage tanks capture up to 50 000 litres of water. This water is used for irrigation of indoor plants and cleaning;
- We can collect up to 20 000 litres of condensate from the air-conditioning units every week for cleaning purposes;
- We can limit the use of our washing machines by not using tablecloths and offering disposable napkins and biodegradable cups. We also provide this option to clients who want to host environmentally-friendly events;
- Water usage is controlled with the installation of aerators in all taps in the kitchens, staff showers and meeting suites;
- We supervise all plumbing orders and the amount of water used by exhibitors.



We use natural light to reduce our environmental footprint

MANAGING OUR ENERGY CONSUMPTION

The CTICC used 31 477.5 total gigajoules of energy from primary sources (fuel) and electricity generation in the year under review. This amounts to a 17.8% increase year-on-year.

The increase for 2021/22 is mainly due to the revival of events after the removal of lockdown restrictions in the third quarter, when CTICC 1 was reopened to accommodate the increase in events.

As mentioned earlier, the pandemic has affected our average energy usage, so it will take some time for this to stabilise. Once that happens, we can establish a new baseline year to which we can compare our consumption. Our last baseline year was in 2017/18 when CTICC 2 was opened.



724 249 kWh
Average of electricity used per month.

Combined energy consumption for CTICC 1 and CTICC 2 for the 2021/22 year

Year	Total kWh	Fuel Litres	Total Gigajoules	Year-on-Year
2019/2020	11 841 755.0	797.0	42 660.2	-4.7%
2020/2021	7 388 138.0	2 758.6	26 702.9	-37.4%
2021/2022	8 690 983.0	4 978.12	31 477.5	17.8%

During the 12 months under review, the CTICC utilised a per-month average of 724 249 kWh of electricity – an average of 23 823 kWh per day. The kVA peak average per month amounted to 2 060 kVA for both buildings combined. Again, a significant increase can be seen in all areas of consumption, for the reasons already mentioned.

Focusing on SDG 7: Green at heart

Humanity’s reliance on fossil fuels is unsustainable and harmful to the planet, which is why we have to change the way we produce and consume energy. Implementing these new energy solutions is essential to counter climate change, one of the biggest threats to our survival.

Consequently, environmental sustainability remains integral to the design of both our buildings and continues to serve as the backbone of the CTICC’s operations. From the maximum use of natural light to the incorporation of energy-efficient lighting and emission-minimising climate control, the centre’s design is green at heart.

The CTICC continuously reinvests in environmental sustainability through its retrofitting programme. This has resulted in the installation of sensor-operated escalators, LED lights, soft-touch taps, dual-flush toilets and a building management system. Finally, retrofitting for the sake of cleaner, leaner energy use can also benefit other aspects of the SDGs, namely SDG 9: Industry, Innovation, and infrastructure and SDG 13: Climate Action.



One of the biggest threats to our survival is climate change. Consequently, we reinvest in environmental sustainability, keeping the centre’s design green at heart.

Greenhouse gas emissions

GHG emissions for the year under review amounted to 8 602.2 metric tonnes CO² equivalent. This increase is due to the gradual return of business to the CTICC.



8 602.2
Metric tonnes of CO² emissions
for the year under review

Conserving energy into the future

The CTICC is committed to reducing its electrical energy consumption. We are exploring more sustainable electrical generation options but current budget constraints mean that we cannot roll out our existing five-year business plan as fast as we would like to.

We are, however, investigating more sustainable electricity generation options, such as photovoltaic (PV) solar panels, upgrading our auditorium lighting to LED, solar water heating and the systematic replacement of the building management system.

REDIRECTING OUR WASTE: COMMITTED TO A CLEANER TOMORROW

The overall weight of waste produced has increased from 37 tonnes to 200 tonnes during the year under review, with diversion to landfill at 20% of total waste.

The reduced number of events held during the year mostly generated general waste that could not be easily recycled. When restrictions lifted and we began to host larger events once more, the amount of recyclable waste increased.

We are in the process of refining our processes once again, so that we can continue to reduce our waste and divert it from landfill in the most effective way.

Waste diverted from landfill



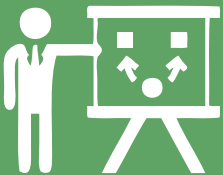
REVIVING OUR EVENT GREENING SUPPORT AT THE 2022 INVESTING IN AFRICAN MINING INDABA: A CASE STUDY

The CTICC has always encouraged and supported the implementation of sustainable events. Hyve, the organiser for the 2022 Investing in African Mining Indaba, wanted to create a truly green experience for their event in May 2022.

They’ve hosted this show at the CTICC for several years, and combined with our well-established ESG approach, we helped them deliver on their sustainable mandate.

Investing in African Mining Indaba supports education, career development, sustainable development and other important causes throughout Africa. Its theme this year was “Evolution of African Mining: Investing in the Energy Transition, ESG (Environmental, Social, and Governance) and Economies”. Therefore, there was a strong emphasis on the environment and Hyve Group took the opportunity to use this event to showcase its commitment to the planet and its people.

HOW THE PROJECT WAS PLANNED



The CTICC ensured the project was successful by doing the following:

- Meeting with the client before the event to discuss the various event greening options available. The CTICC kept in contact with the client throughout the process;
- Measuring the electricity and water used and the waste produced at the event;
- Planning the majority of the meal options to be plant-based to further decrease environmental impact;
- Organising, with Hyve, for biodegradable water bottles to be used to decrease waste to landfill. Meetings with service provider Bidvest, a prestige contract cleaning specialist, were arranged to brief them about recycling the bottles; and
- Facilitating the organisation of a socially responsible volunteer event between Hyve and CTICC’s Local Community Partner (LCP), Call 2 Care. See page 120 for more details of this initiative and its benefits.

THE SUSTAINABLE INITIATIVES IMPLEMENTED

Reusable wooden structures

Hyve created reusable wooden structures that could be used for future Investing in African Mining Indaba events, including registration desks, arches and entrances.

Biodegradable water bottles

Biodegradable bottles filled with drinking water were provided by one of the Investing in African Mining Indaba sponsors. Dedicated bins for collecting these bottles were placed around the building, with signage to educate delegates about the initiative. The cleaning team collected and stored the bottles in a separate location, which ensured the bottles were taken to a specific facility to be correctly processed and not sent to landfill.

Partnering for good

Apart from organising biodegradable bottles, Hyve also partnered with Township to create their delegate bags. Sealand, a Cape Town company that handmakes accessories from waste materials, recycled their fabric banners from the event.

Fewer meat-based meal options

About 40% of GHGs come from agriculture, deforestation and other land-use changes. Meat – particularly beef – drives climate change in two ways: firstly, through cows’ emission of methane, a potent GHG, and secondly, by destroying forests for grazing land. The CTICC crafted meals for almost 5 000 delegates over the four days of the event and ensured that the catering for it was 70% lacto-ovo vegetarian and 30% meat-based. By offering fewer meat-based options, the resulting GHG emissions were considerably reduced.

Sustainability support and governance

The CTICC has developed a sustainability manual to guide clients with greening their events. We adhere to the global standards set by the International Organization for Standardization (ISO). We have certifications for ISO 9001 Quality Management; ISO 14001 Environmental Management; ISO 45001 Occupational Health and Safety Management; and ISO 22000 Food Safety Management. This means that when clients host with us, they are also aligning to these practices.

Hosting the 2022 Investing in African Mining Indaba allowed us to fulfil the following SDGs:





Aspalathus linearis (rooibos)

Aspalathus linearis, the source of rooibos tea, is a shrub found in the mountainous parts of the Western Cape and other areas of South Africa's fynbos biome. It has needle-like leaves and bright yellow flowers, which appear in spring and early summer.

09

GOVERNANCE

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GROWING BEST PRACTICE GOVERNANCE

CORPORATE GOVERNANCE REPORT

The Board of Directors (“Board”) is committed to upholding good ethical standards and the application of corporate governance principles in accordance with the King IV Report on Corporate Governance for South Africa, 2016™ (“King IV™”). The Board of Directors ensures that the governance structure within the CTICC cultivates good governance outcomes in relation to its ethical culture, performance, effective control, and legitimacy.

KING IV PRINCIPLES DISCLOSURE

King IV™ requires that a company reports on how it has applied the code. A Governance Report outlining the CTICC’s governance framework is available on our website (www.cticc.co.za).

BOARD OF DIRECTORS

The Board provides leadership, determines the strategic objectives of the CTICC, and acts as the custodian of our corporate governance framework. The Board is supported by five committees and delegates the responsibility of running the business to its Executive Managers. The Board monitors the implementation of its strategies, decisions, and key policies, and is satisfied that it has fulfilled its responsibilities required by its mandate this year.

COMPOSITION OF THE BOARD

The Board comprises nine Directors, of which seven are Non-executive, and two are Executive Directors. Of the Non-executive Directors, six (86%) are independent. The Board is satisfied that its members have a diverse range of knowledge, skills, qualifications, and experience, which enables it to contribute meaningfully to the CTICC.

CONFLICTS OF INTEREST

Directors are required to declare their personal financial interests and those of related persons in contracts with the group. A register in this regard is maintained and reviewed at each Board meeting. Directors are further asked to recuse themselves from any discussions and decisions where they have a material financial interest.

CHAIRPERSON AND CHIEF EXECUTIVE OFFICER

The roles of the Chairperson of the Board and the Chief Executive Officer are separated and clearly defined. The Chief Executive Officer is responsible for the day-to-day management of the CTICC and implementing the strategy and objectives adopted by the Board. The Chairperson of the Board manages the relationship between the Board, the Chief Executive Officer, and the various Board committees.

BOARD COMMITTEES

The Board acknowledges that its overall responsibility for the CTICC rests with the Board as a whole. To assist it in fulfilling its responsibilities, the Board delegates some of its functional responsibilities to its committees by means of clearly defined mandates. These committees report continuously to the Board on their deliverables, in accordance with their Board-approved charters. A detailed report on the composition and responsibilities of these five committees is set out on pages 172 to 174.

COMPANY SECRETARY

The Company Secretary is responsible for providing the Board with guidance on discharging its responsibilities in terms of legislation and regulatory requirements, as well as coordinating the functioning of the Board and its committees. The Board is satisfied that the Company Secretary has performed all formalities and substantive duties timeously and in an appropriate manner and that there is an arm’s length relationship between the Company Secretary and the Board.

BOARD MEETINGS

The Board met four times during the year under review and will meet at least four times per financial year and more often if circumstances require. The table on the following page sets out the Board meetings held and attendance during the reporting period.

Bright light entering the atrium in CTICC 2



DIRECTORATE AND ADMINISTRATION

for the year ended 30 June 2022

DIRECTORS

DA Cloete

Chairperson

Independent Non-Executive Director

Appointed: 27 October 2015

A Cilliers

Lead Independent Non-Executive Director

Appointed: 16 October 2018

JC Fraser

Independent Non-Executive Director

Appointed: 24 August 2017

S Myburgh-De Gois

Independent Non-Executive Director

Appointed: 16 October 2014

N Pangarker

Independent Non-Executive Director

Appointed: 16 October 2018

SW Fourie

Non-Executive Director

Appointed: 22 November 2011

Resigned: 4 March 2022

CK Zama

Non-Executive Director

Appointed: 24 August 2017

TT Motlhabane

Executive Director

Appointed: 1 February 2020

W De Wet

Executive Director

Appointed: 16 October 2018

MB Mdebuka

Independent Non-Executive Director

Appointed: 9 July 2019

BOARD COMMITTEES

Audit and Risk Committee

A Cilliers (Chairperson)

M Burton

S Mzizi (Appointed: 1 November 2021)

L Ndaba

D Singh (Resigned: 31 October 2021)

CK Zama

Human Resources and Remuneration Committee

JC Fraser (Chairperson)

DA Cloete

MB Mdebuka

S Myburgh-De Gois

Nominations Committee

DA Cloete (Chairperson)

A Cilliers

SW Fourie

N Pangarker

Social and Ethics Committee

S Myburgh-De Gois (Chairperson)

MB Mdebuka

TT Motlhabane

CK Zama

Finance Committee

N Pangarker (Chairperson)

JC Fraser

MB Mdebuka

Strategic Subcommittee

MB Mdebuka (Chairperson)

N Pangarker

JC Fraser

ADMINISTRATION

Company Registration Number

1999/007837/30

Registered Office

Convention Square

1 Lower Long Street

Cape Town

Western Cape

8001

Company Secretary

Kilgetty Statutory Services (South Africa) (Pty) Limited

Appointed: 3 March 2021

Auditors

Office of the Auditor-General

Private Bag X96, Bellville, 7535

Principal Bankers

Nedbank Limited

PO Box 1144,

Johannesburg, 2000

DETAILS OF DIRECTORS' MEETING ATTENDANCE 1 JULY 2021 – 30 JUNE 2022

Name of Director	Board	Audit and Risk Committee	Finance Committee	HR and Remuneration Committee	Nominations Committee	Social and Ethics Committee
Total number of meetings	4	5	5	4	2	3
Cloete DA	4	-	-	4	2	-
Cilliers A	4	5	-	-	-	-
De Wet W	4	-	-	-	-	-
Fourie SW	2	-	-	-	1	-
Fraser JC	4	-	5	4	-	-
Mdebuka MB	4	-	5	4	-	3
Motlhabane TT	3	-	-	-	-	2
Myburgh-De Gois S	4	-	-	4	-	3
Pangarker N	3	-	5	-	2	-
Zama CK	3	5	-	-	-	3
Burton M #	-	5	-	-	-	-
Mzizi S #	-	3	-	-	-	-
Ndaba L #	-	5	-	-	-	-
Singh D #	-	3	-	-	-	-

(#) Attended the meeting in the capacity as a committee member only

DETAILS OF CONVENCO BOARD COMPOSITION 2020

Independence	Surname	First Name	Date of appointment	Female	Male	African	Coloured	Indian	White	20 – 30	31 – 40	41 – 50	Above 50
(*)	Cloete	Deon Anton	27 October 2015		•				•				•
#	Motlhabane	Tebogo Taubie	1 February 2020	•		•							•
(*)	Fraser	John Cameron	24 August 2017		•				•				•
(*)	Myburgh-De Gois	Sharon	16 October 2014	•					•				•
*	Zama	Carol Kholeka	24 August 2017	•		•						•	
#	De Wet	Wayne	16 October 2018		•		•						•
(*)	Cilliers	Annelise	16 October 2018	•					•				
(*)	Pangarker	Nisaar Ahmed	16 October 2018		•			•				•	
(*)	Mdebuka	Menelisi Bennet	9 July 2019		•	•							•
Total				4	5	3	1	1	4	0	0	2	6

* Non-Executive Director # Executive (*) Independent Non-Executive Director

DIRECTORATE
for the year ended 30 June 2022



1. John Fraser 2. Sharon Myburgh-De Gois 3. Bennet Mdebuka 4. Kholeka Zama
5. Wayne De Wet 6. Annelise Cilliers 7. Nisaar Pangarker 8. Taubie Motlhabane 9. Deon Cloete

BOARD COMMITTEES

The Conenco Board committees operate in accordance with the terms of reference as defined in their respective charters. Regular reports on the activities of the committees are provided to the Board. The members of the committees are listed on page 171.

AUDIT AND RISK COMMITTEE

The committee comprises five members, of which one is an independent Non-executive Director and one a Non-executive Director. All members hold appropriate qualifications and experience. The members are nominated by the Board and appointed by the Council of the City of Cape Town.

The committee meets at least four times a year and its meetings are attended by the Chief Financial Officer, as well as the internal and external auditors. The committee met five times during the period under review.

The purpose of this committee is to provide an oversight role over the internal financial controls of the company, in addition to making recommendations to the Board of

Directors and advising the Board on matters relating to internal financial controls and internal audits.

The committee also assesses risk management, accounting policies, the adequacy, reliability and accuracy of financial reporting and information, performance management and evaluation, effective governance, compliance with the Companies Act, No. 71 of 2008, Municipal Finance Management Act (MFMA), Municipal Systems Act, King IV™ and other applicable legislation, as well as any other matters referred to it by the Board.

HUMAN RESOURCES AND
REMUNERATION COMMITTEE

The Human Resources and Remuneration Committee comprises four members, of which all are independent

Non-executive Directors. The committee met four times during the period under review.

The purpose of the committee is to provide an independent and oversight role on behalf of the Board with regards to human resources and remuneration issues. The committee assists the Board in ensuring that the company remunerates its Directors, employees and Executive Directors fairly and responsibly, and that the disclosure of remuneration is accurate, complete, transparent and in accordance with the relevant laws and regulations applicable to the company.

NOMINATIONS COMMITTEE

The Nominations Committee comprises four members, of which three are independent Non-executive Directors and one a Non-executive Director. The committee met twice

during the period under review.

The committee assists the Board in determining that it has the appropriate composition to enable it to execute its duties effectively and confirms that the Directors are appointed through a formal and transparent process. Additionally, the committee reviews the performance of the Board and its committees and ensures that the Board committees have the appropriate skill sets needed for them to fulfil their responsibilities. This is done through induction, ongoing training, development and the evaluation of the Directors. The committee also handles the retention, retirement and succession of Directors and the Chief Executive Officer.

SOCIAL AND ETHICS COMMITTEE

The Social and Ethics Committee comprises four members, of which two are independent Non-executive Directors,

one a Non-executive Director and one a Prescribed Officer. The committee met three times during the period under review. The committee is accountable to both the Board and the company's shareholders. It has an independent role and acts in an oversight and advisory capacity.

The committee is responsible for overseeing and monitoring the CTICC's environmental, social and governance (ESG) commitment, which includes consideration of ethics, social and economic development, good corporate citizenship, customer relations, environment, health and public safety, Broad-Based Black Economic Empowerment (B-BBEE), labour and employee engagement, and the company's compliance with applicable laws and regulations.

FINANCE COMMITTEE

The Finance Committee comprises three members, all of which are independent Non-executive Directors. The

committee met five times during the period under review.

The purpose of this committee is to provide an oversight role over the finance, cash flow, financial reporting, investment and IT-related matters of the company by making recommendations to the Board of Directors.

STRATEGIC SUBCOMMITTEE

The Strategic Subcommittee comprises three members, of which all are independent Non-executive Directors. The committee met four times during the period under review. The purpose of this committee is to provide an oversight role over the progress made on the implementation of the Board's strategy in respect of the Innovation Campus, as well as any other strategic matters mandated to it by the Board.

PARTNERING WITH SHAREHOLDERS FOR AN INNOVATIVE FUTURE

Collaboration with stakeholders such as our shareholders, government, business tourism bodies and associations, are critical to the success of the CTICC, and will – as time progresses with our new strategic direction – become increasingly vital to the realisation of our future innovation hub. Listed below are our current key stakeholders and their contributions to our innovation, resilience and success.

OUR SHAREHOLDERS



City of Cape Town: our parent municipal and main shareholder, investor and strategic partner.



Western Cape Government: our second largest shareholder, investor and strategic partner.



SunWest International (Pty) Limited: our minority commercial shareholder, investor and strategic partner.

CLIENTS, STAFF, COMMUNITY AND BUSINESS PARTNERS



Clients

Professional conference, exhibition and event organisers, who are the foundation of our financial success, and who also support and sustain our business and the retention of our staff complement of permanent and temporary staff.



Business partners

The tourism and convention bureaux with which we partner closely to:

- Build the leisure and business tourism brand; and
- Land international conferences for Cape Town and the Western Cape.

They are Cape Town Tourism, the South African National Convention Bureau and the Cape Town & Western Cape Convention Bureau.



Service partners

Our service partners include a list of carefully selected suppliers that ensure the effective delivery of organisational goals and KPIs (including economic contribution and excellent customer service), together with the CCID, who provide a particular safety and security service for delegates and visitors to events within our precinct and surrounding hotels.



Our people

Staff: the employees who are the bedrock of the service we provide to our clients and the primary ambassadors for our brand.

Local Community Partners (LCPs): we serve our LCPs through ongoing support for their valuable community work. They include Call 2 Care, help2read, iKhaya le Themba and our legacy partner, Foundation for Alcohol Related Research (FARR).



Media

Our partner in raising awareness about the CTICC through reputation management campaigns and promotion of our economic contributions.





Long service award winners at the staff breakfast in June 2022

Several options are available to shareholders, staff, clients and other stakeholders to provide input or direction to the CTICC and our Board, where applicable. These include:

- AGMs and Board meetings, which shareholders and stakeholders are invited to attend;
- Customer surveys, which all our clients are asked to complete by a third-party research organisation (see pages 185 to 186);
- Our Employee Representative Forum (ERF) and Employment Equity and Training Committee (EE&TC), whose work in support of employees is outlined in the “About the CTICC” chapter on pages 21 to 40;
- Our CEO’s open door policy, etc is available to all of the above.

In addition, the CTICC utilises many communication platforms to liaise with stakeholders, share news of our performance, market the centre and respond to questions and concerns about the CTICC.

These include external communication channels, such as:

- The CTICC website;
- CTICC press releases;
- CTICC editorials and opinion pieces placed in relevant media;
- Digital signage in public spaces around the CTICC;
- Above-the-line advertising in various media;
- Collaborative marketing platforms;
- The CTICC’s Integrated Annual Report;
- CTICC stakeholder and client engagement sessions;
- Participation in local and international industry events and tradeshows;
- Social media accounts on Facebook, Twitter, Instagram, LinkedIn, Trip Advisor and Google My Business.

Internal communication platforms to keep staff informed include:

- The CTICC’s intranet;
- Our ERF;
- Our EE&TC;
- Staff meetings in various formats, including quarterly staff breakfasts;
- Staff communications such as email, memos, notice boards and posters; and
- KPA meetings.

Again, due to lockdown restrictions, we could not host many staff engagements in person during the year under review, until the last quarter. We were, however, able to host two events in August and November 2021:

- A staff breakfast was hosted for the entire organisation to communicate important strategic information about the CTICC’s future plans;
- A celebratory lunch was hosted for long-service award winners and their managers to recognise their many years of service.

In March and June 2022 we were finally able to safely host our regular staff gatherings once more:

- A mid-month Poorman’s Friday where the chairperson and a number of other board members thanked staff for their contributions and resilience;
- A start-of-month Richman’s Friday event, which will now run regularly once more to bring people together in person.

The final staff event for the year was a second staff breakfast to celebrate the CTICC’s 19th birthday and mark another set of long service awards.

On the following few pages, we have highlighted a sample of the stakeholder engagements we initiated or participated in during the year under review. Of necessity, many of them were digital or hybrid events; but this changed in the last two quarters of the year, as will be evident.



The Khoisan were the first to use fynbos for medicine and it is still being used today by natural healers and in modern healthcare products.

STAKEHOLDER ENGAGEMENTS

GINGERBREAD FUN BRINGS STAKEHOLDERS SWEETLY TOGETHER

2 December 2021



Stakeholder:
Professional International Conference Organisers (PCO).



Event:
International PCO Gingerbread House Build Off.



Objective and needs analysis:
To build relationships with new and existing international conference organisers and secure new business.



Engagement:
Our international sales team invited close partner PCOs to build gingerbread houses and have some fun at the end of another tough year. Some of the clients took home their gingerbread houses, while the remainders were donated to one of the CTICC's Local Community Partners (LCPs), iKhaya le Themba in Hout Bay, and Durbanville Children's Home. The latter was suggested to us by another of our LCPs, help2read.



Outcomes:
Improved relationships with PCOs and selected LCPs.



Partnering with our stakeholders to benefit the community in December 2021

PCOs building gingerbread houses in December 2021



TAKING THE STAGE AT WORLD TRAVEL MARKET AFRICA

13 April 2022



Stakeholder:

International tourism decision-makers and operators.



Event:

CEO Engagement at World Travel Market Africa.



Objective and needs analysis:

To share thought leadership about the events sector on an international/regional stage with business tourism colleagues.



Engagement:

The CEO took part in a panel discussion at World Travel Market Africa. The topic was: "Can Sport, Leisure, Tourism and Events (SLTE) be Powers for Good?" The panellists reflected upon the role, purpose and potential of SLTE in a post-pandemic world.



Outcomes:

Improved positioning of the CTICC in the international and regional tourism sectors.



CTICC CEO Taubie Motlhabane speaking at World Travel Market Africa in April 2022

SILICON VALLEY AND HOLLYWOOD COME TO AFRICA

4 May 2021



Stakeholder:

Potential client sector representatives for film and technology events.



Event:

Potential client sector visit to the CTICC.



Objective and needs analysis:

To build relationships with potential international conference clients.



Engagement:

The focus of the visit was on knowledge-sharing discussions between American and African technology innovators, as well as bringing the American film and entertainment industry to experience Cape Town's established film sector.



Outcomes:

CEO and EXCO engagement with important overseas client sectors.



Building relationships with potential clients at the CTICC in May 2021

BOOSTING OUR FORWARD BOOK WITH IMEX FRANKFURT

31 May - 2 June 2022



Stakeholder:
IMEX Frankfurt



Event:
Pre-schedule match-making and educational meetings with IMEX Frankfurt



Objective and needs analysis:
To increase CTICC competitiveness within the long-haul market, we attended pre-schedule meetings and pre-tradeshow education engagements. We also hosted a client dinner for 25 clients from Europe, North America, the UK and South America.



Engagement:
IMEX Frankfurt is the largest trade show in Europe for the MICE industry. It brings together global event planners and buyers with significant buying power. IMEX Frankfurt has a match-making system, which we participated in. They also hosted education engagements. Buyers interested in the CTICC could meet us and see our facilities.



Outcomes:
Through the match-making system, we held over 20 meetings with potential clients during the three-days event. Not only did this put the CTICC on the map, but it also helped us secure new conferences and events to the value of R28 300 755.



CTICC team meeting key stakeholders at the IMEX Frankfurt event

LIVING IT UP AT THE CTICC

29 June 2022



Stakeholder:
Professional conference organisers (PCOs), Local Community Partners (LCPs), clients and the Cape Town and Western Cape Convention Bureau.



Event:
CRM cocktail event at the CTICC.



Objective and needs analysis:
The CTICC hosted clients for lunch and cocktails in the Old Pier Café as part of a post-pandemic customer relationship management drive.



Engagement:
The CTICC hosted clients for lunch and cocktails in the Old Pier Café as part of a post-pandemic customer relationship management drive.



Outcomes:
The CEO and Sales were able to network and build relationships with PCOs and other stakeholders.



Hosting clients for lunch and cocktails in the Old Pier Café at the CTICC in June 2022

CLIENTS COME FIRST: A CUSTOMER FEEDBACK CASE STUDY

The CTICC uses an independent company to measure its Customer Satisfaction Index (CSI). The survey is done monthly with clients, either face-to-face, telephonically or via email. As an ISO 9001 accredited company, it is vital that we track and analyse customer feedback and monitor trends to improve our own services. Every type of event is surveyed across a range of topics.

During the period under review, the CTICC received monthly customer satisfaction index averages as below, with an overall annual figure of 88% customer satisfaction. We are proud to note that we received a 99% customer satisfaction score in September 2021 and an equally high 94% in December 2021.

We receive scores for three categories – commercial (which includes ease of business, the finance process, and the performance of the sales and event executives); food and beverage (with subcategories for the performance

of the event services manager, waitrons, cuisine and coffee shop); and operations (which encompasses IT and telecommunications, audiovisual support, cleanliness, parking, the marshalling yard, security and health and safety).

September 2021's outstanding score is thanks to all our departments receiving a perfect or near-perfect rating for every category from the survey respondents. December 2021's CSI is due to the excellent performance of the sales executives (98% satisfaction rate), and a perfect score for health and safety, as well as IT and telecommunications.

During the 2021/22 financial year, we took part in an in-depth case study with our customer satisfaction service provider, nlightencx. We share it with you below.

CAPTURING THE VOICE OF THE CUSTOMER WITH CX

As a leader in the global business events industry, the CTICC understands the importance of maintaining customer satisfaction. To continue providing best-in-class service, we initiated a robust and always-on customer experience (CX) strategy. In 2018, we hired nlightencx to help us with just that.

The importance of listening to our customers

"We use the monthly client data we get from nlightencx to see what we are missing from a customer service point of view. We review the data thoroughly to see how we can make our service more streamlined, more efficient and customer-centric. If you are marketing your brand promise as one of service excellence, you have to follow through on that," says Robert Hatton-Jones, General Manager: Commercial at the CTICC.

Using the necessary information, nlightencx arms the CTICC with in-depth verbatim customer feedback each month, which has enabled our teams to course correct where necessary and to operate with flexibility. This process, while not always an easy one, has made us proficient in creating memorable customer experiences, which has contributed to our international award-winning status as a first-choice hospitality provider.

Operating outside of the box to improve CX

To deliver an excellently run event, there needs to be seamless communication between all our departments – be it sales, events, food and beverage or commercial. If there is a breakdown of flow between these divisions, the customer experience can suffer.

We also understand that every customer is different, with distinct requirements. To help us avoid any issues, nlightencx provides us with a customised offering instead of a one-size-fits-all solution. Through their service, we have access to real-time client data and feedback so that we can pinpoint gaps in our own communication or respond to specific requirements across various client segments. We can then tailor-make solutions to meet these expectations.

"We have developed an ability to deal with different clients who have very specific needs. We are learning through the constant feedback that we need to curate our offerings according to our different clients. For instance, no two events, shows, or conferences are the same, and it can be just one verbatim comment from a client that can influence how we adjust our offering so that we can deliver a better customer experience. The customer experience doesn't start as the customer enters the building. It starts even before they get to the car park. It starts at the point of first contact," Robert Hatton-Jones says.

CTICC staff serving our clients with pride

Our constant drive for efficient communication between departments has helped remove any silo mentality there might have been within the organisation and allows us to regularly achieve high monthly customer satisfaction scores.

Consistently improving the client journey

Customer journey mapping has been one of the most revealing sources of information for us and has helped refine and enhance our CX. With nlightencx, we can experience each and every touchpoint that our customers would. Not only has this instilled a deeper sense of empathy with our customer base, but it has helped us understand, holistically, every customer, stakeholder and service provider who comes through the door and experiences our brand.

Flexibility, agility and innovation

Although Covid-19 was a challenging stumbling block, we used the client feedback and information gathered by nlightencx to pivot by providing digital and hybrid events – an offering that met our clients' needs at the time.

During these early days, very few understood what a digital event entailed. We were all still finding our feet and trying to minimise the cost of providing such a service. The feedback we received was that the offering was too expensive for them, so instead of compromising on quality, we adjusted our virtual offering to be one that is more affordable, flexible and technically impressive. Since then, we have launched our own digital hybrid platform called CTICC Engage.

From smaller things like adapting our contracts to be less tedious, to re-designing the way we receive suppliers into the building or redesigning our digital offering, it all comes down to client feedback. nlightencx is an integral part of capturing the voice of customers and helping us keep the wheels turning.

"nlightencx allows us to look at the customer journey to see how we can make the process smoother and more efficient for them. This has helped us make ongoing improvements that ultimately result in successful events for our clients." - Chantal Croaster, CTICC Conference and Exhibitions Manager



Aloe succotrina

Aloe succotrina grows high up on cliff faces and rocky outcrops in the mountains of the Western Cape. It is one of only a few fynbos aloes and is one of three aloes that are indigenous to Cape Town. It flowers in winter and produces shiny red flowers that are pollinated by sunbirds.



10

THE FUTURE

Launching ourselves into a new future	189
Ideas that already take us forward	191
Our forward book: What a resilient future looks like	194

FORWARD TO A SMART NEW TOMORROW

LAUNCHING OURSELVES INTO A NEW FUTURE

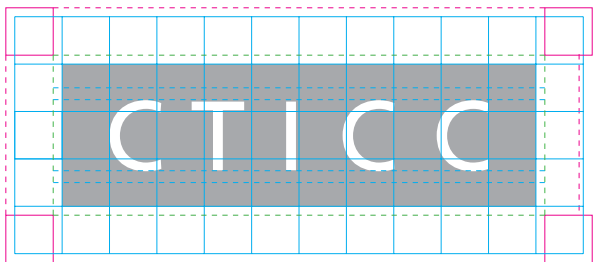
In some ways, the pandemic forced us to “pause”, to stop and think – particularly during hard lockdowns. For individuals and organisations used to being actively out in the world and bringing people together, this was particularly challenging. The CTICC was no exception.

This “pause” period was, in retrospect, a blessing. It was the space and quiet we needed to think out of the box and create a new future for the CTICC. That is what is at the heart of our new 20+ strategy and our resilience theme for this report.

Building on 20 years of undoubted success as a world-class international convention centre, we are challenging ourselves to think differently about the next 20 years – and beyond. To achieve that, we began a germination phase, much like a flower before bloom – and this process led to the creation of what will influence strategic growth for our business and brand. We believe the result will be as striking as the phoenix-like protea itself.

UNBOXING THE CTICC

For the CTICC, community is at our core – and to properly illustrate this, we felt that it was time to take an out-of-the-box approach to shift that perception of our premises as solely a place where events occur, even though those events might be extraordinary experiences for those involved.

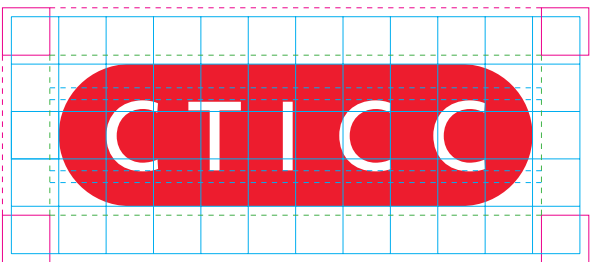


Old logo

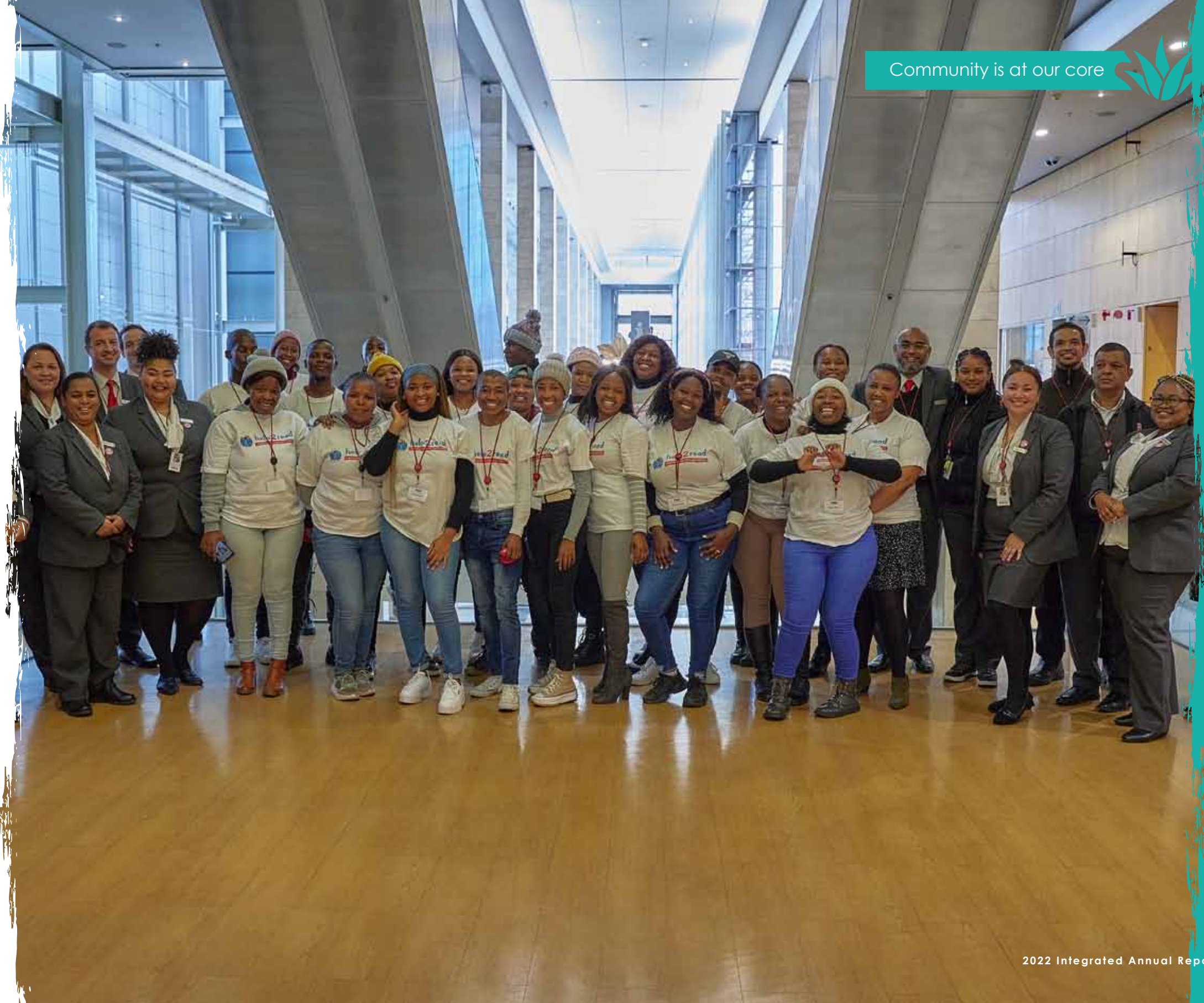
As the world was recovering from the economic and social impact of Covid-19, the CTICC Board and Executive Team were hard at work growing the seeds for our reimagined future. Through a series of strategy sessions involving the board, staff, shareholders, key stakeholders and industry experts, we began the journey of looking at what the CTICC is and can be in a new and always-changing future.



One of the steps in our rejuvenation journey was refreshing our logo. To properly represent our out-of-the-box thinking, we literally unboxed the CTICC logo. The result was a figurative unveiling of the CTICC’s true form – one that we have now rolled out to the public. Our name now sits in a softer, more inclusive capsule shape to represent our new way forward.



Refreshed logo



Community is at our core



ESTABLISHING A HUB OF HOPE

One of the things that influenced our thinking was the role of the CTICC. The CTICC has always been more than just a place for clients to host events; we are a place for community. We are in business to make a positive impact on the economy, jobs, health and community upliftment.

In our work to reimagine our way forward and extend our identity into this new future, we redefined our purpose, vision and mission for the CTICC. These statements of intent – and our pledge – can be found in the next three short paragraphs. They encapsulate our war-cry for the future that we are very excited about.

Our redefined purpose, vision and mission

Our purpose is our why; our vision is our what; and our mission is our how.

Why

Accelerating economic prosperity, opportunity, inclusivity, creativity and innovation.

What

To be respected as the enabler of Africa’s smartest community of creativity, opportunity, sustainability and excellence.

How

By establishing and activating an **integrated smart “hub” model** that consistently and continuously unlocks innovation, collaboration, transformation and the power of location to **reignite opportunity and possibility for all stakeholders**.

More will be revealed in due course.

IDEAS THAT ALREADY TAKE US FORWARD

While we have been creating this new strategy and identity for ourselves in the background, we have continued to innovate where we can in the public eye. This has included taking on new revenue streams that have opened up our business to different forms of hosting, and continuing to focus on our own events, which work to uplift communities.

We are also thankful for the established events that have returned to the CTICC. There are many examples

BUILDING A MORE RESILIENT TOMORROW

The CTICC hosted its own events whenever we could during the pandemic. By doing so, we made it possible for smaller businesses to showcase their products to the public, safely, affordably and effectively.

During this time, we measured our return on investment (ROI) not only by revenue generated but by job creation for entrepreneurs. It was also a way of showing that the events sector is resilient and that, when the world opened up again, business tourism would be ready to be a significant contributor to our economic recovery.

With lockdown and Covid-19 restrictions a thing of the past for now, we are excited to see how our own events can continue boosting local businesses, as well as our surrounding communities.

Creative new revenues

The CTICC's current campaign "We've got you", which takes over from the last financial year's "Open for Business" promotion, has been designed to enhance our original message – that we are open for events – and to further our commitment to people.

In previous years, much of our collateral used images of our building. To remind the public that we are for the people and created by the people, we are now using images of people – with a focus on inclusivity – to convey that we are more than our four walls. Through this campaign, we are illustrating that our staff, clients and visitors are what define our space and that, together, we can build a hub of innovation and collaboration.

Our pay-off line "We've got you" also perfectly sums up this commitment to caring for and supporting others.

In line with expanding our offerings that serve our people, we are still providing our spaces in the following ways at attractive rates: co-working spaces; office space; graduation ceremony packages; marking and examination centre offerings; and hybrid and digital events through our CTICC Engage platform.

mentioned in the Events chapter on pages 49 to 84 – and we have been equally grateful for the new opportunities that became available to us as the financial year progressed.

We are particularly pleased to welcome events with a regenerative focus, such as the Plant-Powered Show, Solar Power and the Green Building Conference. To truly make a difference in this world, we need to do more than just reduce, recycle and reuse. We need to repurpose and,

Additionally, we are offering outsourced services to some of our neighbouring businesses, namely the Artscape Theatre Centre (see page 63) and the Cape Town Stadium, as well as our Conference Tower West neighbours. These services include food and beverage services, parking for stadium matches and providing a go-karting venue for CK Karting in one of our parking garages for the next three years. The Netball World Cup has also rented office space until the end of the 2023 Netball World Cup. Finally, we are planning to use venues in CTICC 2 for our

new innovation hub, once we roll out our new strategy.

CTICC own events

The CTICC's own events initiative began in 2019. Its goals were to:

- Boost job creation in the region, in line with shareholder mandates;
- Support Small, Medium and Micro Enterprises (SMMEs); and
- Create new revenue streams.

To date, two CTICC Gift Fairs, one This is Art event and one Ultimate Beverage Show have taken place. One of each occurred during the year under review, with the postponed AllSport Expo finally taking place in September 2022.

These largely exhibition-style events are made accessible by charging exhibitors a flat rate per square metre without commission, unlike other markets. This model covers our costs, maintains cashflow, keeps our venues and our staff occupied and, most of all, helps the targeted local SMMEs generate much-needed sales and return on promotional investment (ROI).

The impact of Covid-19 and load shedding on SMMEs has made this supportive strategy increasingly important in a struggling post-pandemic economy.

still better, use renewable resources – and these sorts of conferences delve into such solutions.

Part of our new strategy is to increase our support of local businesses and organisations, in particular the entrepreneurial and creative spirits that exist in the leisure sectors. Through our own events division, we have bolstered the arts and crafts, sports and beverage sectors: please see below to read more about it.

The 2021 Gift Fair and This is Art

These two events were run side by side, as they attract a similar audience. **The Gift Fair** boasts a wide variety of local entrepreneurs showcasing gifts and selling health and beauty products, crafts, clothing, toys and accessories, while **This is Art** is specifically aimed at promoting local artists and their work – from ceramics to drawings, from photography to printmaking, and from sculpture to painting.

Because there were still Covid-19 restrictions in place when these events took place, we had to develop an effective Covid pre-screening process for visitors before they entered the building. The CTICC team pulled together to make it a seamless process.

These two events went well, attracting 3 500 visitors over 27-28 November 2021. Feedback from our exhibitors has been positive. Not only were they impressed by the protocols we had in place to keep everyone safe but they believed it was an excellent way to meet other traders and access new clients.

At the **2021 Gift Fair**, Nelly and Zi from Polka Dot Coco, a self-funded and self-taught fashion accessory business from Durban, established in 2016, had this to say: "This event is actually quite phenomenal. It's great. The community is out. We are in a very nice venue. There's a lot of social distancing. We are keeping to the protocol so we are really, really happy with everything. This is our second year doing the Gift Fair and I must say, it has grown from the first time that we did it in 2019. These Durban ladies are really happy!"

The Gift Fair in November 2021



For Aneeqah Sadan, owner of the Cookie Jar Company, the **Gift Fair** was a completely new experience – and one that she would love to repeat. "This is the first time I'm on this level or platform. I normally trade local or online or through family and friends. This has been an awesome experience. I have been introduced to a whole different clientele than what I'm accustomed to and I love the traders. There's a real camaraderie of helping each other, so it's actually been very awesome and I would definitely come back next year as a trader – hopefully with new cookies!"

This is Art was a new event in 2021 and was specifically aimed at promoting local artists. As mentioned, it took place at the same time as the Gift Fair. There were over 60 exhibitors during the two-day event.

For exhibitors, **This is Art** was an excellent way to spotlight their work. Many of them had never exhibited at an art show before and were excited about the opportunity.

"This is Art is a good platform for us because it opens avenues and is good exposure," Godfrey Dambuleni told us at the event. He is a mixed media artist who uses recycled materials, like coffee pods and tins, to create sculptures and unique art pieces.

Ian Albertyn, an artist who uses contrasting wooden blocks to create images, agreed: "This Is Art is a great event for me as an emerging artist to showcase my work to the world."

A newcomer to the art exhibition world, Karen Litson, a Somerset West-based painter, thought that This is Art was a fantastic opportunity for emerging creatives. "When I saw that the event was offered and open to everybody, that I found very exciting. I suggested it to a couple of my friends – and there are a few of them here at the event – that we do something like this. I've never done anything like this before, so it's quite a big leap for me but I think that it's a great opportunity and I really hope that they can do it again."

Even for established artists, this was a great way to get their name out to the public and on a gallery's radar. "This Is Art event, I think, is one of the most exciting events I've been on and I can only see a positive result to the local galleries, to meet, and to market my art," said Pieter Lessing, an artist for 40 years from Bloemfontein. He's experienced success in selling his art in Europe, UK and Ireland and is now focusing on the local galleries.

We intend these expos to grow from strength to strength.



The Ultimate Beverage Show

This show was new in 2022 and was a collaboration between the CTICC, Peninsula Coca-Cola and Musgrave Spirits. These partners were essential to the success of the event, which showcased local beverage entrepreneurs selling gin, beers, wines and spirits made on a boutique small-batch scale. Beverages on offer included small-batch wine and spirits; craft beer and cider; infused and flavoured alcoholic, low-alcohol and non-alcoholic beverages; organic and health beverages; and home brewing equipment and accessories.

Like the events and arts and culture sectors, alcohol and beverage companies were hard hit during the pandemic. Hosting a show that highlights these traders was one way we could uplift struggling businesses and expose them to new clients.

As co-sponsor Musgrave Spirits said during the event: "It's a great platform for us as suppliers to allow our customers to interact with us and for us to showcase our products again. I think it shows our industry is very resilient and also quite brave in what we do."

The Ultimate Beverage Show also offered us the opportunity to showcase our own food and beverage offerings to accompany these boutique offerings, of which there were many. The Cape is arguably the culinary and most certainly the wine capital of the country and so we have a ready audience in both locals and visitors for this type of event.

The show attracted 53 exhibitors and 2 500 visitors on its first outing. Like many of our own events, the Ultimate Beverage Show was a great place to network and find like-minded creators.

We spoke to Khanye Mncwabe from Matawi during the

show. Matawi, founded in 2018, produces Xhosa-style mead in a contemporary way. "Matawi has had an amazing time at the CTICC's Ultimate Beverage Show. It's also been an excellent networking opportunity with trade representatives. We've learnt that because all of us are tiny, many of us have very limited access to how the distribution side of the business works, but we've also had meetings with members of the public who have given us feedback on the product and so it's been great. It's the inaugural one and I cannot wait for next year, so if you missed this one, please make sure you come out and support the next one."

For Dennis Chiang, creator of Norah's Valley, a premium de-alcoholised wine brand, this was an excellent springboard for educating the public about different beverages: "Our experience at the Ultimate Beverage Show has been very good. We saw that a lot of people don't know what de-alcoholised wine is and it was great to educate them to see that there's actually very good wine out there that does not contain alcohol. I'm just hoping that everyone can get to know what de-alcoholised wine is and then that market will grow."

Where we are headed

We believe that our own events have all been successful – so much so that we will continue to run the events and will be doing so in the last quarter of 2022. We have had a lot of interest in the Gift Fair from potential exhibitors, while the AllSport Expo, sponsored by SABC Sport and Independent Newspapers, was well received in September 2022.

All new events take some time to be established, especially in the challenging economic conditions we are currently facing; but we believe they all have the significant ongoing potential for both exhibitors and visitors going forward.

OUR FORWARD BOOK: WHAT A RESILIENT FUTURE LOOKS LIKE

Over the past 12 months, the CTICC has secured 11 new international conferences and 71 events are now confirmed from September 2022 to November 2027, as you will see in our Forward Book. Many of these, including the highlighted events below, intersect with and support the catalytic investment sectors of both the City of Cape Town and the Western Cape Government.

Highlights of these upcoming events include:

- The 2023 Netball World Cup**
 This popular event will be hosted at the CTICC, bringing in an expected 10 000 sports fans in July 2023.
- The Institute of Electrical and Electronics Engineers' (IEEE) Communications Society Global Communication Conference (IEEE Globecom)**
 This annual international academic conference will be hosting 2 000 delegates at the CTICC in October 2025.
- The 18th World Congress of the World Federation of Neurosurgical Societies (WFNS)**
 WFNS will meet in Cape Town with 3 000 delegates in December 2023.
- The 38th World Veterinary Association Congress (WVAC)**
 Approximately 2 000 veterinarians will gather at the CTICC in April 2024.

THE WAY AHEAD: CONFIRMING OUR FUTURE IN FULL

The events described on the previous page and listed below demonstrate the return of visitors to a reinvented CTICC. And as they have for the last two decades, they will continue to make connections, create innovations and build the knowledge economy here in Cape Town, allowing the economy and our people to bounce back and build forward in bold, new ways.

SEP 2022

28th International Nuclear Physics Conference	700
International Climate Change Symposium 2022	300

OCT 2022

International Conference on Lightning Protection (ICLP) 2022	350
Africa Oil Week 2022	1 000
Global Self-Care Federation World Congress 2022	400
5th General Assembly of the Association of World Elections Management Bodies (A-WEB)	300

NOV 2022

Research on Improving Systems of Education (RISE) Conference	200
The Africa Fintech Summit 2022	400
AfricaCom 2022	11 000
World Engineering Education Forum (WEEF), Global Engineering Deans Council Conference (GEDC) & Global Student Forum (GSF) 2022	500

DEC 2022

World Science Forum (WSF) 2022	900
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FEB 2023

IFC Global 2023	400
International Congress of Human Genetics (ICHG) 2023	3 000
Human Hereditary and Health Africa (H3A)	150
12th International Symposium on Targeted Alpha Therapy (TAT12)	400

MAR 2023

GTR Africa 2023	300
Bonds & Loans Africa 2023	300
Profile Toxicology Regional Meeting	600

APR 2023

Entrepreneurs’ Organization Global Leadership Conference	1 500
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MAY 2023

The International Maternal Newborn Health Conference (IMNHC)	1 500
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JUN 2023

ISF World Seed Congress 2023	1 000
Gender, Work and Organization (GWO) Conference 2023	500

JUL 2023

International Conference on Animal Genetics (ISAG)	600
World Congress of the International Health Economics Association (IHEA)	1 200

AUG 2023

International Cartographic Conference (ICC)	1 000
17th International Heat Transfer Conference (HTC17)	1 400
International Joint Conference on Artificial Intelligence (IJCAI)	4 000

SEP 2023

International Association of Hydrogeologists (IAH)	600
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OCT 2023

The Hip Preservation Society (ISHA) Annual Scientific Meeting 2023	1 000
International Conference on Accelerator and Large Experimental Physics Control Systems (ICALEPCS) 2023	500
Global Alcohol Policy Conference (GAPC)	500
Africa Oil Week 2023	1 000

NOV 2023

AfricaCom 2023	11 000
Regional Congress of the International Society of Blood Transfusion (ISBT) 2023	1 000
18th International Congress of Immunology (IUIS) 2023	3 000
International Congress of Cardiothoracic and Vascular Anaesthesia (ICCVA) 2023	350

DEC 2023

World Congress of the World Federation of Neurosurgical Societies (WFNS) 2023	3 000
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FEB 2024

Investing in African Mining Indaba 2024	3 000
World Association of Waterborne Infrastructure (PIANC) World Congress	600

Spar Challenge: International Netball Tri-Nations Tournament in March 2020





Investing in African Mining Indaba in May 2022

MAR 2024

Bonds & Loans Africa 2024	280
The International Symposium on Pneumococci and Pneumococcal Diseases (ISPPD)	1 100

APR 2024

World Veterinary Association Congress	2 000
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MAY 2024

International Child Neurology Congress (ICNC) 2024	1 500
World Congress of the International Hepato-Pancreato-Biliary Association (IHPBA) 2024	2 400

JUL 2024

International Conference on Tomography of Materials and Structures (ICTMS) 2024	250
9th World Congress on Conservation Agriculture 2024	1 000
International Conference on Mercury as a Global Pollutant (ICMGP)	1 000

AUG 2024

General Assembly of the International Astronomical Union (IAU) 2024	2 500
18th International Symposium on Microbial Ecology (ISME18)	1 500
FIP World Congress of Pharmacy and Pharmaceutical Sciences	2 500

SEP 2024

International Commission on Yeasts (ICY) of the International Union of Microbiological Societies (IUMS)	300
International Solid Waste Association (ISWA) Annual Congress	1 000
World Congress of Epidemiology (WCE) 2024	1 000

OCT 2024

Congress of the International Federation of Hospital Engineering (IFHE)	500
76th Congress of the International Fiscal Association (IFA) 2024	2 000

NOV 2024

Africa Oil Week 2024	1 000
AfricaCom 2024	11 000

DEC 2024

IEEE Globecom	2 000
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FEB 2025

Investing in Africa Mining Indaba 2025	3 000
Congress of the International Pediatric Nephrology Association (IPNA)	1 000

APR 2025

International Symposium on Managed Aquifer Recharge (ISMAR)	150
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OCT 2025

FIGO World Congress of Gynecology & Obstetrics 2025	4 000
International Association of Paediatric Dentistry (IAPD)	1 000

NOV 2025

Africa Oil Week 2025	1 000
AfricaCom 2025	11 000

FEB 2026

Investing in Africa Mining Indaba 2026	3 000
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NOV 2026

AfricaCom 2026	800
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FEB 2027

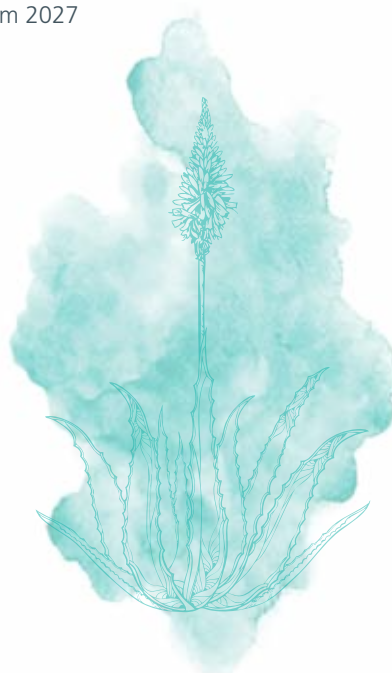
Investing in Africa Mining Indaba 2027	3 000
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SEP 2027

International Congress of Biochemistry and Molecular Biology (IUBMB)	2 000
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NOV 2027

Africa Oil Week 2027	1 000
AfricaCom 2027	800





Hesperanthus

Hesperanthus gets its name from the Greek word “hesperos” meaning “evening” and “anthos” meaning “flower”. There are more than 60 species of hesperanthus, most of them indigenous to Southern Africa. These star-shaped flowers range in colour – from bright red to soft pink and shades of white.

11

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REPORT OF THE DIRECTORS

for the year ended 30 June 2022

The directors submit their report for the year ended 30 June 2022.

1. Main business and operations

On 27 June 2021, the country moved to Adjusted Lockdown Alert Level 4, which prohibited gatherings (except for funerals), impacting the events scheduled to take place as the financial year commenced. The contracted events were either cancelled or postponed, resulting in revenue losses of more than R4 million for the cancelled events. The restrictions were slightly relaxed during July 2021, which allowed events of up to 50 attendees to take place. This allowed six small events to be hosted up to the end of August 2021. The revenue earned from these small events was not sufficient for the company to cover its operating costs.

As the year progressed, the restrictions were gradually relaxed and from 1 October 2021, indoor events with a maximum of 750 people were allowed. This was increased to 1 000 people from 1 January 2022. The regulations were again relaxed in April 2022 when indoor events were allowed to accommodate up to 50% of venue capacity, on presentation of a negative Covid-19 test or on presentation of a vaccination certificate. From 23 June 2022, the government finally removed all Covid-19 related restrictions, thereby allowing full venue capacity, without any restrictive conditions.

With the gradual relaxation of restrictions, the company's activities were able to ramp up and allow larger events to be hosted. Clients that had postponed or cancelled events over the past two years were eager to secure dates in the calendar for events. This resulted in a significant improvement in business activity for the company. The company's operations were ready and able to hit the ground running due to the strategy to maintain the asset and the retention of core staff available for the increased business levels. As a result, a total of 226 events were held during the financial year, which included five international events.

A surprising occurrence experienced at events hosted from February 2022 was the increase in attendee numbers, which is a far cry from what was expected would happen when face-to-face events returned. It seems that people are eager to meet in person once again, while there are some who are happy to attend an event hosted via a virtual platform.

The increase in business during the second half of the year far exceeded expectations, even when the adjustment budget was approved and submitted to the City of Cape Town in December 2021. Revenue earned for the year exceeded the adjustment budget by almost 100%, resulting in R99.7 million for the year. The budgeted EBITDA loss has also been reduced significantly by 63% and ended on R34.0 million. The profit and earnings ratios achieved from February 2022 have been on par with pre-pandemic levels, which is a good sign for the future of the organisation.

The consequence of the above is an increase in future cash flow projections, which are used by management in determining the value in use of the cash-generating unit of the company, when performing the impairment test. This resulted in the reversal in the impairment losses accounted for in previous financial years, and amounts to R127.7 million, as reported in the Statement of financial performance.

During the year, management constantly reviewed all costs and adjusted these where needed, through reduction in non-critical operating and capital expenditure, to ensure that resources are utilised as efficiently as possible. In the early part of the year, the company had de-commissioned portions of its buildings but continued to maintain it in order to preserve the facility's 5-star grading.

The company's activities have historically contributed significantly to the economic goals of its primary Shareholders, the City of Cape Town (CoCT) and the Western Cape Provincial Government (WCPG). The increase in the number of events held, as well as delegate and visitor day numbers, has had a direct positive impact on our economic contribution to the Western Cape Gross Geographic Product (GGP) and the South African Gross Domestic Product (GDP).

2. Subsequent events

The directors are unaware of any events after the reporting date that would materially alter the amounts or disclosure in these annual financial statements.

3. Going concern

In 2021, the CoCT approved a R200 million investment in the CTICC to fund its cash shortfall up until 30 June 2022 by means of the new class "C" ordinary shares. The CoCT resolved that the shares would be taken up

as and when the funding is required by the company.

During March 2022, the CoCT approved an extension of the period that the company can raise funds through the sale of the "C" ordinary shares to the CoCT, to 30 June 2024. To date, the company has raised R51 million from the sale of these shares. As business levels have increased, the company has mostly been able to fund its own operations and has not needed to raise further funds since February 2022.

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

4. Share capital

There were no changes to the authorised share capital of the company during the year under review. The company issued the first tranche of 2 500 "C" ordinary shares to the CoCT on 28 July 2021, raising R10 million. The second and third tranches for a further 5 000 "C" ordinary shares, totalling R20 million, were completed on 27 August 2021 and 4 October 2021 respectively. Tranches four, five and six were transacted in November 2021 for 5 250 shares, raising R21 million, which was received on 6 December 2021, 30 December 2021 and 31 January 2022. To date, a total of 12 750 shares have been issued to the CoCT, raising a total value of R51 million. All the share certificates for the transactions have been issued.

5. Subsidiary

The company's only subsidiary, the Cape Town International Convention Centre Operating Company (Pty) Limited (OPCO), has been deregistered.

6. Dividends

No dividends were declared or recommended during the year.

7. Board

The directors of the company during the year and to the date of this report are as follows:

Name	Nationality	Changes
A Cilliers	SA	
CK Zama	SA	
DA Cloete	SA	
JC Fraser	SA	
MB Mdebuka	SA	
N Pangarker	SA	
S Myburgh-De Gois	SA	
SW Fourie	SA	Resigned Monday, 7 March 2022
TT Motlhabane	SA	
W De Wet	SA	

8. Auditors

The Auditor-General of South Africa will continue in office for the next financial year, in terms of the Municipal Finance Management Act, 2003 (Act No. 56 of 2003). The annual financial statements set out on pages 217 to 258, which have been prepared on the going concern basis, were approved by the board on 26 August 2022 and were signed on its behalf by:

Director
Chairperson of the Board
26 August 2022

Director
Chief Executive Officer

COMPANY SECRETARY'S CERTIFICATE
for the year ended 30 June 2022

In terms of section 88(2)(e) of the Companies Act No. 71 of 2008, as amended, we, Kilgetty Statutory Services (South Africa) Proprietary Limited, in our capacity as Company Secretary of Cape Town International Convention Centre SOC Limited (RF), confirm that for the year ended 30 June 2022, the company has lodged with the Companies and Intellectual Property Commission, all such returns as are required of a public company in terms of the Companies Act No. 71 of 2008 and that all such returns and notices are, to the best of our knowledge, true, correct and up to date.



Kilgetty Statutory Services (South Africa)
Proprietary Limited
Company Secretary
1 December 2022

RISK MANAGEMENT REPORT
for the year ended 30 June 2022

The Board is responsible for the governance of risk in a manner that supports the CTICC in setting and achieving its strategic objectives. It also sets the direction on how risk management in the CTICC is approached and addressed. The Board has adopted an Enterprise Risk Management Framework (“ERMF”), which sets out its risk management policy. The Board, Audit and Risk Committee and the CEO are responsible for ensuring that the institutional environment supports the effective function of risk management.

This includes identifying and taking advantage of opportunities, as well as protecting CTICC intellectual capital, income and capital assets by mitigating adverse impacts of risk. The CTICC’s policy is that it constantly identifies, manages, monitors and reports on risk in the CTICC and that it holds management accountable for the effective management of risk.

Risk Approach

The CTICC’s formal risk management process and governance structure, with various management and Board committees, are responsible for identifying, reviewing and monitoring the company’s risks and recognising opportunities. Management remains collectively responsible for managing and evaluating the risk register prior to each subcommittee meeting.

The risks are linked to the achievement of the CTICC’s strategic objectives. The CTICC considers its risks in terms of the potential impact and likelihood of a risk occurring, resulting in an inherent risk rating. The potential impact is determined by considering the operational, regulatory and financial impact that a risk could have, while the likelihood is rated on a scale ranging from a remote possibility to a definite possibility.

Each inherent risk is considered along with the effectiveness of mitigating controls, which results in a residual risk exposure. A residual risk rating is allocated to each risk, with a detailed risk mitigation action plan with regular updates, contingency plans and possible opportunities, to minimise or prevent the risk. Each risk is assigned to a specific risk owner who is responsible for implementing the mitigation measures and is also accountable for continually monitoring and reporting on progress.

The Audit and Risk Committee provides oversight of the risk methodology and approach and makes recommendations on ways to improve the management of the company’s risk universe. Internal Audit (“IA”) will,

at least once during their three-year audit plan, also review and audit the company’s risk management processes.

The governance processes and lines of defence in terms of the CTICC’s ERMF are as follows:

1. The Board is responsible for providing oversight at the CTICC for the risk management process and has delegated certain roles and responsibilities to ensure effective co-ordination and synergy in the risk management activities.
2. The CEO is the Chief Risk Officer and is accountable to the Board for the implementation of risk management.
3. The Audit and Risk Committee is responsible for the oversight of the CTICC’s control, governance and risk management. Responsibilities for risk and control management are documented in the Audit and Risk Committee Charter.
4. Management is responsible for executing the responsibilities outlined in the ERMF and business plan, and for integrating risk management into an operational routine. The risk actions are tracked within the relevant department and the risk owners manage and report on these risks within their monthly departmental meetings, at management (MANCO) meeting and is a standard item on the Executive Management (EXCO) meetings. On a quarterly basis, the risk owners are required to provide documented feedback to the CEO on the status of actions taken and any changes within the risk environment.
5. The CEO prepares the quarterly risk management report for the Board committees, where they review risks relevant to their activities.
6. The Chairperson of the Audit and Risk Committee provides feedback on risk management to the Board on a quarterly basis.
7. If a significant change or risk is identified by management, this would need to be escalated immediately to the CEO and the relevant oversight bodies.
8. IA uses the risk register for their risk-based and three-year rolling audit plans.
9. The external auditor conducts a review of risk management, as it affects the external audit, and in accordance with their audit strategy.

Conclusion

In the past financial year, the CTICC has seen marked improvements and rising maturity in the organisation’s risk management. The global risk register is monitored and reviewed monthly at EXCO meetings after it is reviewed at departmental level by the management of the various departments. The risk register is further segmented into the focus areas of the Board committees and is reviewed on a quarterly basis at the committee meetings. The organisation’s critical risks report (top ten risks) is presented to the Audit and Risk Committee, which recommend the report to the Board for consideration. The next steps in the CTICC’s risk maturity journey involve determining the risk tolerance and acceptance levels, and testing the controls put in place for each risk.



TT Motlhabane
Chief Executive Officer
1 December 2022

REPORT OF THE AUDIT AND RISK COMMITTEE
for the year ended 30 June 2022

The Audit and Risk Committee (“the committee”) hereby submits its report for the financial year ended 30 June 2022.

Mandate of the committee

The committee is governed by a charter, which has been approved by the Board, and is reviewed annually. The committee fulfils its statutory duties in terms of section 94 (7) of the Companies Act, No. 71 of 2008 (the “Companies Act”), and Section 166 of the Municipal Finance Management, No. 56 of 2003 (the “MFMA”). The charter also includes the guidance provided in the

King IV Report on Corporate Governance for South Africa (“King IV™”).

The committee has an independent role with accountability to both the Board and the Shareholders. It does not assume the functions of management, which remain the responsibility of the Executive Directors, officers and other members of management.

The committee acts in an advisory and oversight capacity. It does not relieve the Board of its responsibilities but makes objective and independent recommendations.

Composition of the committee

The committee comprises five members, all of whom hold appropriate qualifications and experience, of which two are Non-executive Directors and three are independent and all of whom are appointed by the Council of the City of Cape Town, the parent municipality.

The committee was chaired by Ms A. Cilliers.

The table below discloses relevant information on the committee members:

Name	Qualifications	Membership	Date appointed	No. of meetings attended
Mr Mervyn Burton	CA (SA)	External Independent	1 April 2018	5/5
Ms Annelise Cilliers	CA (SA)	Independent Non-Executive Director	31 January 2019	5/5
Mrs Lindiwe Ndaba	B Compt Certified Internal Auditor Certified Ethics Officer Certified Director	External	24 August 2017	5/5
Ms Sizo Mzizi	Higher Diploma: Education BTech: Cost and Management Accounting BCom Honours: Financial Management ACMA CGMA Post Grad Certificate: Corporate Governance Post Grad Diploma: Corporate Law ACG	External Independent	1 November 2021	2/3
Ms Kholeka Zama	CA (SA)	Non-Executive Director	26 June 2018	5/5
Ms Divya Singh*	LLD (Doctor of Laws)	External Independent	24 August 2017	2/2

* Contract ended on 31 October 2021

Remuneration of the independent audit and risk Committee members is set out on page 252 of the integrated annual report.

Attendance at meetings

The committee meets at least four times a year and its meetings are attended by the Chief Financial Officer (“CFO”), a representative from the City of Cape Town, and the internal and external auditors. A representative quorum for meetings is a majority of members present, and at least one member being a Non-executive Director of the Board.

The committee met five times during the year under review.

Key responsibilities of the committee

The committee makes recommendations to the Board of Directors, and advises the Board, the Accounting Officer and management of the company on matters relating to:

- Internal financial controls;
- The internal audit function (which is outsourced);
- Risk management and combined assurance;

- Accounting policies;
- The adequacy, reliability and accuracy of financial reporting and information;
- Performance management and evaluation;
- The external audit process;
- Compliance with the MFMA and other applicable legislation;

- Evaluation of the effectiveness of the finance function and the suitability, expertise and experience of the CFO; and
- Performs such additional oversight functions, as may be determined by the Board from time to time.

Discharge of responsibilities

The committee’s duties included:

Internal financial controls

The committee has, during the year under reviewed:

- The effectiveness of the company’s system of internal financial controls, including receiving assurance from management, internal audit and external audit;
- Relevant company procedures for the prevention and detection of fraud;
- The significant findings raised by the internal and external auditors.

Compliance with laws and regulations

- Reviewed the effectiveness of the monitoring of compliance with relevant laws and regulations
- Reviewed the significant findings raised by the internal and external auditors.

Risk management

The committee has, during the year under review:

- Exercised oversight in respect of the implementation of the enterprise risk management framework and made recommendations regarding the improvement thereof and reporting thereon;
- Reviewed the risk management disclosures in the integrated annual report.

Combined assurance

- The committee exercised oversight over the implementation of the combined assurance framework and monitored the assurance provided to the company;
- Ensured co-operation between the internal and external auditors.

Internal audit

The committee has, during the year under review:

- Ensured that the company’s internal audit function was objective and independent and that it had the necessary resources to enable it to discharge its duties;
- Reviewed and approved the risk-based internal audit plan, including the three-year rolling internal audit plan, in terms of its scope and coverage and monitored progress with the execution thereof and provided advice to the Board on significant issues identified;
- Monitored the effectiveness of the internal audit function;
- Ensured co-operation between the internal and external auditors and served as a link between these functions.

The following assurance engagements were completed in the 2021/22 internal audit plan within budget:

- Fixed Assets review; and
- Performance Information review.

The internal audit plan was completed for the year and the areas for improvement were agreed to by management.

Financial reporting

The committee reviewed on a quarterly basis:

- The quarterly financial results;
- The adequacy, reliability and accuracy of the financial information provided by management;
- Unauthorised, irregular, fruitless and wasteful expenditure.

Performance management

The committee reviewed the quarterly key performance indicator reports and the progress made towards annual achievement of the performance targets agreed with the City of Cape Town.

Compliance with laws and regulations

The committee is responsible for overseeing the compliance with relevant laws and regulations, and the committee obtained updates from management regarding compliance matters.

External audit

During the year under review, the committee:

- Reviewed the audit strategy;
- Reviewed the external auditors’ management report and management’s response thereto;
- Considered the fees to be paid to the external auditors;
- Ensured that findings from the Auditor-General have been dealt with by management;

The committee concurs with the Auditor-General’s opinion on the annual financial statements.

The committee is satisfied that the external auditors are independent of the company.

Annual financial statements

The committee reviewed:

- The appropriateness of the accounting policies of the company;
- The appropriateness of judgements and estimates made by management in preparing the financial statements;
- Evaluated the compliance with Standards of Generally Recognised Accounting Practice (“GRAP”);
- The relevant regulatory compliance matters, which have been considered in the preparation of the financial statements;
- The expertise, resources and experience of the company’s finance function;
- Satisfied itself that the CFO has the appropriate expertise and experience to act in this capacity.

REPORT OF THE AUDIT AND RISK COMMITTEE

for the year ended 30 June 2022 (continued)

The committee recommended the approval of the annual financial statements to the Board.

Conclusion

The committee is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter and that it has complied with its legal, regulatory and other responsibilities.

I hereby wish to thank the committee members, as well as the CFO, the Company Secretary, the AGSA and Internal Audit for the assistance provided to the committee to carry out its duties during the year under review.



A Cilliers
CA(SA)
Audit and Risk Committee Chairperson
28 November 2022

REPORT OF THE HUMAN RESOURCES AND REMUNERATION COMMITTEE

for the year ended 30 June 2022

This report is presented by the Human Resources and Remuneration Committee (“the committee”) and describes how the committee has discharged its duties in respect of the financial year ended 30 June 2022.

Mandate of the committee

The committee is governed by a formal charter, which has been approved by the Board and is reviewed annually. The committee has an independent oversight and advisory role. A detailed annual work plan was formally approved to ensure the effective functioning of the committee. The work plan is reviewed at least annually.

The committee is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter and that it has complied with all its legal, regulatory and other responsibilities.

Composition of the committee

The committee comprises four members, of which all are independent Non-executive Directors. The Chief Executive Officer and certain members of the company’s Executive Management team also attend committee meetings at the invitation of the committee. A quorum for meetings shall be 50% of the members. The committee was chaired by Mr JC Fraser.

Attendance at meetings

The committee met four times during the period under review. Details of the Directors’ attendance at meetings appear on page 172 of this report.

Key responsibilities of the committee

The committee:

- Assists the Board with ensuring that the company remunerates its Directors, Executive Directors and independent Audit and Risk Committee members fairly and responsibly, and that the disclosure of remuneration is accurate, complete, transparent and in accordance with the laws and regulations applicable to the company;
- Monitors the administration of remuneration at all levels in the company;
- Oversees the establishment of a remuneration strategy, which promotes the achievement of the company’s strategic objectives and encourages individual performance;

- Selects appropriate comparative groups when comparing remuneration levels in the company;
- Ensures that all benefits, including retirement benefits and other financial arrangements, are justified and correctly valued;
- Evaluates the performance of the Chief Executive Officer in determining her remuneration;
- Exercises oversight on matters relating to human resource management and succession planning; and
- Performs such additional oversight functions as may be determined by the Board from time to time.

Discharge of responsibilities

During the year under review, the committee:

- Reviewed the Non-executive Directors and Independent Audit and Risk Committee members’ remuneration policy for recommendation to the Board and Shareholders;
- Exercised oversight and assisted the Board with the awarding of salary adjustments at all levels in the company for the 2022 and 2023 financial years, in accordance with the agreement between the City of Cape Town and the South African Local Government Bargaining Council, whilst taking into account the upper salary limits of senior management’s remuneration levels as set by City of Cape Town;
- Exercised oversight of the awarding of no performance-based incentives during the financial year due to the impact of the Covid-19 pandemic and lockdown regulations on the business operations of the company;
- Exercised oversight of the impact of the Covid-19 pandemic and lockdown regulations on staff’s health and wellness;
- Set, in conjunction with the Chief Executive Officer, her key performance indicators (KPIs) and carried out the necessary review of performance against the set KPIs;
- Exercised oversight of the company’s employment equity reporting, including the impact of the retrenchment programme implemented in the previous financial year on the company’s employment equity plan;

- Exercised oversight of matters related to human resource management and succession planning;
- Assessed and ensured that risks related to the function of the committee were properly identified, mitigated and monitored;
- Reviewed various company policies;
- Performed such additional oversight functions as may be determined by the Board from time to time.

Remuneration strategy and policy

The company’s remuneration strategy is aimed at attracting, motivating and retaining competent and talented employees to ensure that its business remains sustainable. Remuneration levels are influenced by the scarcity of skills and work performance.

A performance-based incentive scheme is in place, in respect of all levels of the company, to acknowledge the contributions of individual employees by rewarding them for exceptional performance. KPIs are identified and agreed upon between each staff member and their immediate superior and their performance is measured against these agreed indicators. Individuals’ KPIs are linked to the company’s KPIs as a means of ensuring that the company achieves its objectives. Furthermore, a reward and recognition programme is in place.

However, due to the impact of the Covid-19 and lockdown regulations on the business operations of the company during the year under review, no performance-based incentives were awarded. Despite the above, the company remains committed to retaining its critical employees with minimal impact on their livelihoods and has conducted a salary benchmarking exercise.

REPORT OF THE HUMAN RESOURCES AND REMUNERATION COMMITTEE

for the year ended 30 June 2022 (continued)

Non-Executive Directors' and Independent Audit and Risk Committee members' remuneration

The company's strategy for the remuneration of Non-executive Directors and independent Audit and Risk Committee members is aimed at ensuring that levels of remuneration are sufficient to attract, retain and motivate suitably skilled and experienced Non-executive Directors and independent Audit and Risk Committee members, recognising the responsibilities borne by our Directors and independent Audit and Risk Committee members, and ensuring that they are remunerated fairly and responsibly within the constraints of the Municipal Finance Management Act, No. 56 of 2003, and the company's Memorandum of Incorporation.

During the period under review, the Board reviewed the company's Non-Executive Directors and independent Audit and Risk Committee members' Remuneration Policy, which was benchmarked against other City of Cape Town entities. This policy will be tabled at the forthcoming Annual General Meeting of the company (held on 25 January 2023) for consideration and approval by the shareholders.

Please refer to page 252 for details of the Directors' remuneration for the period under review.



JC Fraser
Human Resources and Remuneration Committee
Chairperson
1 December 2022

REPORT OF THE NOMINATIONS COMMITTEE

for the year ended 30 June 2022

This report is presented by the Nominations Committee ("the committee") and describes how the committee has discharged its duties in respect of the financial year ended 30 June 2022.

Mandate of the committee

The committee is governed by a formal charter, which has been approved by the Board and is reviewed annually. The committee has an independent oversight and advisory role and makes recommendations to the Board of Directors.

Composition of the committee

The committee comprises three members, of which all are independent Non-executive Directors. Executive Directors attend committee meetings only by invitation. A quorum for meetings shall be 50% of the members. The committee was chaired by Mr DA Cloete.

Attendance at meetings

The committee met twice times during the period under review. Details of the members' attendance at meetings appear on page 172 of this report.

Role of the committee

The committee:

- Assists the Board in determining that it has the appropriate composition to enable it to execute its duties effectively;
- Ensures the establishment of a formal and transparent process for the appointment of Directors;
- Oversees the role of the City of Cape Town and Western Cape Government with regard to the appointment of its representative Directors;
- Assists the Board with ensuring that the respective Board committees have the appropriate skill sets to enable them to fulfil their responsibilities;
- Ensures that induction, training and development of the Directors takes place;
- Ensures that an appropriate succession plan is in place in respect of the Chief Executive Officer, the Board of Directors and the Chairperson of the Board;
- Assists the Board with the processes for the Board and Board committees' effectiveness evaluations and ensures that outcomes on prior effectiveness evaluations were implemented;

- Reviews the Board Charter annually;
- Reviews the role of the Chairperson of the Board annually;
- Assists the Board in determining the eligibility of the reappointment of retiring Directors;
- Reviews the independence of longstanding Directors;
- Assists the Board with the appointment of the lead independent Director;
- Performs such additional oversight functions as may be determined by the Board from time to time.

Discharge of responsibilities

The committee has a detailed annual work plan, which has been formally adopted to support its effective functioning during the year.

The committee is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter.



DA Cloete
Nominations Committee Chairperson
1 December 2022

REPORT OF THE SOCIAL AND ETHICS COMMITTEE

for the year ended 30 June 2022

This report is presented by the Social and Ethics Committee (“the committee”) and describes how the committee has discharged its duties in respect of the financial year ended 30 June 2022 as required by Regulation 43(5) of the Companies Regulations, read in conjunction with section 72 of the Companies Act, No. 71 of 2008.

Mandate of the committee

The committee is governed by a formal charter that has been approved by the Board and is reviewed annually. The committee fulfils its responsibilities in terms of Regulation 43 of the Companies Regulations, section 72 of the Companies Act, No. 71 of 2008, and its charter. The committee is accountable to both the Board and the company’s shareholders. It has an independent role and acts in an advisory and oversight capacity.

Composition of the committee

The committee comprises four members, of which two are independent Non-executive Directors, one a Non-executive Director and one a Prescribed Officer. Certain members of the company’s Executive Management team also attend committee meetings by invitation. A quorum for meetings shall be 50% of the members. The committee is chaired by Ms S Myburgh-De Gois.

Attendance at meetings

The committee met three times during the period under review. Details of our Directors’ attendance at meetings appear on page 172 of this report.

Key responsibilities of the committee

The statutory responsibilities of the committee are as set out in the Companies Act, No. 71 of 2008, and the Companies Regulations.

In executing its duties, the committee is responsible for monitoring and overseeing:

- Ethics;
- Social and economic development;
- Good corporate citizenship;
- Customer relations;

- Environment, health and public safety;
- Broad-Based Black Economic Empowerment (B-BBEE);
- Labour and employee engagement; and
- Compliance with applicable laws and regulations.

Ethics and corporate social responsibility

The Board of Directors subscribes to the highest standards of ethics and corporate social responsibility (CSR) and assesses the company’s performance against various mandatory and voluntary standards. The Board assumes the ultimate responsibility for the company’s ethics performance, which is delegated to the Executives, but it does not relieve management of its duties and responsibilities in this regard. The Chief Executive Officer is the visible link between the Board’s corporate ethics expectations and the company’s ethics management.

Discharge of responsibilities

The committee has a detailed annual work plan, which has been formally adopted, to support its effective functioning during the year.

The committee, during the period under review, monitored the company’s activities, having regard to relevant legislation and other legal requirements and codes pertaining to matters relating to social and economic development, the environment, B-BBEE, employment equity, health and safety, employee wellness and stakeholder relationships. It is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter and that it has complied with its legal, regulatory and other responsibilities.

During the year under review, the committee monitored the implementation of the company’s stakeholder engagement policy in accordance with best governance practices and principles, as well as the AA1000 stakeholder engagement standard. The company engaged with various stakeholders in person following the relaxation of the lockdown regulations in the second half of the financial year.

The committee is satisfied that the company takes its governance, social and environmental responsibilities seriously. While the committee recognises that areas

within its mandate are constantly evolving, it is confident that management is committed to integrating ethics into the business of the company and that it continues to pay sufficient attention to ethics management.

In terms of broader organisational ethics, the committee reviewed the company’s ethics-related policies to enable the fostering of a good ethical culture in the company, which included the proactive monitoring of the anonymous tip-off line. The company is committed to ensuring best practice in this regard.

In addition to the Audit and Risk Committee, the committee also monitored compliance with laws and regulations within its own mandate. Management confirmed that there has been no material non-compliance with legislation or regulations within the remit of the committee’s mandate. Furthermore, the company also reports to the United Nations Global Compact (UNGC) in respect of its labour, human rights and environmental policies. The committee also assessed and ensured that risks related to the function of the committee were properly identified, mitigated and monitored.

In terms of employee relations and with the assistance of management, the committee monitored the company’s adherence to the international labour organisational protocols and the well-being and health of staff due to the impact of the Covid-19 pandemic and lockdown regulations. In this regard, support services were offered to employees via the company’s employee wellness programme. The committee further monitored the training and development of staff in preparation for business activities that returned to normal in the latter part of the 2022 financial year.

The committee continued to monitor environmental, and health and safety aspects in accordance with the short-, medium- and long-term strategy of the company. This included adherence to the Covid-19 Occupational Health and Safety regulations to ensure the well-being and safety of employees and other stakeholders. No significant environmental or health and safety issues arose during the period under review. Furthermore, the company has commenced with the certification of its buildings’ energy performance in accordance with the Energy Act, No. 34 of 2008, and continues to reduce its electrical and water usage, waste and carbon emissions.

During the year, the company remained committed to assisting Local Community Partners (LCPs), namely, Call 2 Care, help2read and iKhaya le Themba, through its CSR programme. The Foundation for Alcohol Related Research will remain a long-term partner and the company will continue to assist them with venue sponsorship.



MB Mdebuka
Social and Ethics Committee Acting Chairperson
1 December 2022

REPORT OF THE FINANCE COMMITTEE
for the year ended 30 June 2022

This report is presented by the Finance Committee (“the committee”) and describes how the committee has discharged its duties in respect of the financial year ended 30 June 2022.

Mandate of the committee

The committee is governed by a formal charter, which has been approved by the Board and is reviewed annually. The committee has an independent oversight and advisory role. A detailed annual work plan was formally approved to ensure the effective functioning of the committee. The work plan is reviewed at least annually.

The committee is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter and that it has complied with all its legal, regulatory and other responsibilities.

Composition of the committee

The committee comprises three members, of which all are independent Non-executive Directors. The Chief Executive Officer, Chief Financial Officer and certain members of the company’s Executive Management team also attend committee meetings at the invitation of the committee. A quorum for meetings shall be 50% of the members. The committee was chaired by Mr N Pangarker.

Attendance at meetings

The committee met five times during the period under review. Details of the Directors’ attendance at meetings appear on page 172 of this report.

Key responsibilities of the committee

The committee:

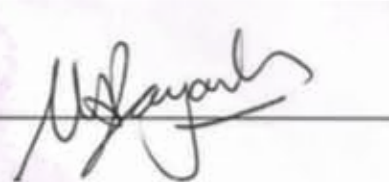
- Reviews the quarterly financial performance and performance management of the company, including debtors and current investment of surplus cash;
- Reviews the annual budget, adjustment budget, business plan and annual capital expenditure budget of the company;
- Reviews the long-term financial sustainability and stability of the company, taking cognisance of long-term financial forecasts and the ongoing cash flow needs of the business;
- Reviews, on a quarterly basis, the operational and capital expenditure in terms of the approved budgets

and projected forecast for the company for the year, including any request to carry over capital expenditure;

- Reviews the company’s strategy with regards to its pricing framework, income generation capacity, working capital management and investments;
- Assists the Board with the monitoring of any significant deviations of the company in terms of supply chain management regulations;
- Assesses and ensures that risks related to the function of the committee were properly identified, mitigated and monitored;
- Reviews the company’s insurance cover and the terms and conditions thereof;
- Reviews and monitors the effectiveness of the Information Technology (“IT”) governance framework and addresses the safeguarding of IT assets, disaster recovery, continuing of operations and the protection and management of information;
- Reviews various company policies.

Discharge of responsibilities

The committee is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter. Due to the impact of Covid-19 lockdown regulations on the business operations of the company, key emphasis was placed on the long-term financial sustainability and stability of the company, taking cognisance of long-term financial forecasts and the ongoing cash flow needs of the company.



N Pangarker
Finance Committee Chairperson
1 December 2022

REPORT OF THE AUDITOR-GENERAL TO THE WESTERN CAPE PROVINCIAL PARLIAMENT AND THE
COUNCIL OF THE CITY OF CAPE TOWN ON CAPE TOWN INTERNATIONAL CONVENTION CENTRE
COMPANY SOC LIMITED (RF)

Report on the audit of the financial
statements

Opinion

1. I have audited the financial statements of the Cape Town International Convention Centre Company SOC Limited (RF) set out on pages 217 to 258, which comprise the statement of financial position as at 30 June 2022, the statement of financial performance, statement of changes in net assets, cash flow statement and statement of comparison of budget and actual amounts for the year then ended, as well as notes to the financial statements, including a summary of significant accounting policies.
2. In my opinion, the financial statements present fairly, in all material respects, the financial position of the Cape Town International Convention Centre Company SOC Limited (RF) as at 30 June 2022, and its financial performance and cash flows for the year then ended in accordance with the South African Standards of Generally Recognised Accounting Practice (GRAP) and the requirements of the Municipal Finance Management Act 56 of 2003 (MFMA) and the Companies Act, 2008 (Act No. 71 of 2008) (the Companies Act).

Basis for opinion

3. I conducted my audit in accordance with the International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the auditor-general’s responsibilities for the audit of the financial statements section of my report.
4. I am independent of the municipal entity in accordance with the International Ethics Standards Board for Accountants’ *International code of ethics for professional accountants (including International Independence Standards)* (IESBA code) as well as other ethical requirements that are relevant to my audit in South Africa. I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA code.
5. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the accounting officer for the
financial statements

6. The accounting officer is responsible for the preparation and fair presentation of the financial statements in accordance with the GRAP and the requirements of the MFMA and the Companies Act and for such internal control as the accounting officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, the accounting officer is responsible for assessing the municipal entity’s ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the appropriate governance structure either intends to liquidate the municipal entity or to cease operations, or has no realistic alternative but to do so.

Auditor-general’s responsibilities for the audit of
the financial statements

8. My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. A further description of my responsibilities for the audit of the financial statements is included in the annexure to this auditor’s report.

Report on the annual performance
report

10. In accordance with the Public Audit Act 25 of 2004 (PAA) and the general notice issued in terms thereof, I have a responsibility to report material findings on the usefulness and reliability of the reported

performance information against predetermined objectives presented in the annual performance report. The accounting officer is responsible for the preparation of the annual performance report.

11. I performed procedures to evaluate the usefulness and reliability of the reported performance information on selected performance indicators in accordance with the criteria developed from the performance management and reporting framework, as defined in the general notice.
12. I performed the procedures in accordance with the AGSA audit methodology. This engagement is not an assurance engagement. Accordingly, I do not express an opinion or an assurance conclusion.
13. My procedures address the usefulness and reliability of the reported performance information on the selected performance indicators, which must be based on the municipal entity’s approved performance planning documents. I have not evaluated the completeness and appropriateness of the performance indicators included in the planning documents. My procedures do not examine whether the actions taken by the municipal entity enabled service delivery. My procedures do not extend to any disclosures or assertions relating to the extent of achievements in the current year or planned performance strategies and information in respect of future periods that may be included as part of the reported performance information. Accordingly, my findings do not extend to these matters.
14. I performed procedures to determine whether the reported performance information was properly presented and whether the performance was consistent with the approved performance planning documents. I performed further procedures to determine whether the selected performance indicators and related targets were measurable and relevant, and assessed the reliability of the reported performance information to determine whether it was valid, accurate and complete.

REPORT OF THE AUDITOR-GENERAL TO THE WESTERN CAPE PROVINCIAL PARLIAMENT AND THE COUNCIL OF THE CITY OF CAPE TOWN ON CAPE TOWN INTERNATIONAL CONVENTION CENTRE COMPANY SOC LIMITED (RF) (continued)

15. I selected the following material performance indicators presented in the municipal entity's annual performance report for the year ended 30 June 2022 set out on page 95. I selected the indicators that measure the municipal entity's performance on its primary mandated functions and which are of significant national, community or public interest.

Performance indicators
Number of international events hosted
Number of events hosted
Number of students employed
Number of graduates employed

Report on compliance with legislation

17. In accordance with the PAA and the general notice issued in terms thereof, I have a responsibility to report material findings on the municipal entity's compliance with applicable legislation relating to financial matters, financial management and other related matters. The accounting officer is responsible for the municipal entity's compliance with legislation.
18. I performed procedures to test compliance with selected requirements in key legislation in accordance with the AGSA audit methodology. This engagement is not an assurance engagement. Accordingly, I do not express an assurance opinion or conclusion.
19. I selected requirements in key legislation for compliance testing that are relevant to the financial and performance management of the municipal entity, clear to allow consistent measurement and evaluation, while also sufficiently detailed and adequately available to report in an understandable manner. The selection is done through an established AGSA process. The selected legislative requirements are included in the annexure to this auditor's report.
20. I did not identify any material findings on compliance with the selected legislative requirements.

16. I did not identify any material findings on the usefulness and reliability of the reported performance information for the selected material performance indicators.

Other information

21. The accounting officer is responsible for the other information. The other information comprises the information included in the annual report, which includes the directors' report, the audit committee's report and the company secretary's certificate, as required by the Companies Act. The other information does not include the financial statements, the auditor's report and those selected material indicators in the scoped-in programme presented in the annual performance report that have been specifically reported in this auditor's report.
22. My opinion on the financial statements and material findings on the reported performance information and compliance with legislation do not cover the other information and I do not express an audit opinion or any form of assurance conclusion on it.
23. In connection with my audit, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and the material indicators in the scoped-in programme presented in the annual performance report, or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

Internal control deficiencies

24. I considered internal control relevant to my audit of the financial statements, reported performance information and compliance with applicable legislation; however, my objective was not to express any form of assurance on it.
25. I did not identify any significant deficiencies in internal control.

Auditor-General

Cape Town
30 November 2022



Auditing to build public confidence

ANNEXURE TO THE AUDITOR'S REPORT

The annexure includes the following:

- The Auditor-General's responsibility for the audit.
- The selected compliance requirements for compliance testing.

Auditor-General's responsibility for the audit

1. As part of an audit in accordance with the ISAs and the AGSA audit methodology, I exercise professional judgement and maintain professional scepticism throughout my audit of the financial statements and the procedures performed on reported performance information for selected performance indicators and on the municipal entity's compliance with selected requirements in key legislation.

Financial statements

2. In addition to my responsibility for the audit of the financial statements as described in this auditor's report, I also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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 municipal entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the accounting officer.
- Conclude on the appropriateness of the accounting officer's use of the going concern basis of accounting in the preparation of the financial statements. I also conclude, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the Cape Town International Convention Centre Company SOC Limited (RF) to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements about the material uncertainty or, if such disclosures are inadequate, to modify my opinion on the financial statements. My conclusions are based

on the information available to me at the date of this auditor's report. However, future events or conditions may cause a municipal entity to cease operating as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Communication with those charged with governance

3. I communicate with the accounting officer regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.
4. I also provide the accounting officer with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and, where applicable, actions taken to eliminate threats or safeguards applied.

Compliance with legislation - selected legislative requirements

5. The selected legislative requirements are as follows:

Legislation	Sections or regulations
Municipal Finance Management Act 56 of 2003 (MFMA)	Section 1(a), (b) & (d) of the definition: irregular expenditure Sections 62(1)(a); 87(5)(b); 87(5)(d); 87(5)(d)(iii) Sections 87(6)(c); 87(8); 88(1)(a)(i); 95(d) Sections 99(2)(a); 99(2)(b); 99(2)(c); 102(1); 102(2)(a) Sections 112(l)(iii); 112(1)(j); 116(2)(b); 116(2)(c)(ii); 117; 122(1) Sections 126(2)(b); 133(1)(a); 133(1)(c)(i); 133(1)(c)(ii) Sections 170; 172(3)(a); 172(3)(b)
LG: MFMA: Municipal budget and reporting regulations, 2009	Regulations 73(1); 73(2); (75(1); 75(2)
LG: MFMA: Municipal regulations on financial misconduct procedures and criminal proceedings, 2014	Regulations 5(4); 6(8)(b); 10(1)
LG: MFMA: Municipal supply chain management (SCM) regulations, 2017	Regulations 5; 12(1)(b); 12(1)(c); 12(3); 13(b); 13(c); 13(c)(i) Regulations 16(a); 17(1)(a); 17(1)(b); 17(1)(c); 19(a) Regulations 21(b); 22(1)(b)(i); 22(2); 27(2)(a); 27(2)(e) Regulations 28(1)(a)(i); 28(1)(a)(ii); 29(1) (a) and (b) Regulations 29(5)(a)(ii); 29(5)(b)(ii); 32; 36(1) Regulations 38(1) (c); 38(1)(d)(ii); 38(1)(e); 38(1)(g)(i) Regulations 38(1)(g)(ii); 38(1)(g)(iii) Regulations 43; 44; 46(2)(e); 46(2)(f) Sections 93B(a); 93C(a)(iv)
Municipal Systems Act 32 of 2000 (MSA)	Regulations 38(1)(g)(ii); 38(1)(g)(iii) Regulations 43; 44; 46(2)(e); 46(2)(f) Sections 93B(a); 93C(a)(iv)
Companies Act 71 of 2008	Sections 46(1)(a); 46(1)(b); 46(1)©
Construction Industry Development Board Act 38 of 2000 (CIDB)	Section 18(1)
CIDB regulation	Regulations 17; 25(7A)
Preferential Procurement Policy Framework Act 5 of 2000 (PPPFA)	Sections 2(1)(a); 2(1)(f)
Preferential Procurement regulations (PPR), 2011	Regulations 4(1); 4(3); 4(4); 4(5) Regulations 5(1); 5(2); 5(3); 5(5) Regulations 6(1); 6(2); 6(3); 6(4); 6(5) Regulations 7(1); 10; 11(2); 11(4); 11(5); 11(8)
Preferential Procurement regulations (PPR), 2017	Regulations 5(1); 5(3); 5(6); 5(7) Regulations 6(1); 6(2); 6(3); 6(5); 6(6); 6(8) Regulations 7(1); 7(2); 7(3); 7(5); 7(6); 7(8) Regulations 8(2); 8(5); 9(1); 10(1); 10(2); 11(1)
Prevention and Combating of Corrupt Activities Act 12 of 2004 (PRECCA)	Section 34(1)

STATEMENT OF FINANCIAL POSITION
as at 30 June 2022

	NOTES	2022 R	2021 R
ASSETS			
Non-current assets		728 630 210	686 335 363
Property, plant and equipment	3	432 276 571	334 188 787
Intangible assets	4	5 133 360	4 650 553
Investments in subsidiary	5	–	100
Deferred tax	7	122 541 183	176 692 851
Service-in-kind benefit	6	168 679 096	170 803 072
Current assets		63 877 983	39 968 247
Inventories	9	1 968 224	2 089 801
Receivables from exchange transactions	10	6 942 408	5 970 009
Receivables from non-exchange transactions	11	1 447 146	6 905 892
Service-in-kind benefit	6	2 123 976	2 123 976
Current tax receivable	23	663 252	663 252
Cash and cash equivalents	12	50 732 977	22 215 317
Total assets		792 508 193	726 303 610
NET ASSETS AND LIABILITIES			
Non-current liabilities			
Operating lease liability	8	235 087	–
Current liabilities		58 899 098	45 735 841
Payables from exchange transactions	15	28 606 572	23 588 908
Client deposits	16	30 292 526	22 146 933
Net financial position		733 374 008	680 567 769
Share capital	13	1 328 427 701	1 277 427 701
Accumulated deficit		(595 053 693)	(596 859 932)
Total net assets and liabilities		792 508 193	726 303 610

STATEMENT OF FINANCIAL PERFORMANCE
for the year ended 30 June 2022

	NOTES	2022 R	2021 R
REVENUE			
Revenue from exchange transactions		99 586 398	43 009 329
Sales	17	66 587 986	27 057 419
Service fee	17	13 984 733	165 022
Parking	17	13 938 078	9 456 821
Other revenue	17	3 518 223	2 403 009
Finance income	17	1 557 378	3 927 058
Revenue from non-exchange transactions		70 697	9 126 605
Insurance claims	17	70 697	9 079 127
Gain on foreign exchange	17	–	47 478
Total revenue	17	99 657 095	52 135 934
EXPENDITURE			
Total expenditure		(43 699 188)	(306 372 698)
Cost of sales		(9 497 482)	(2 089 682)
Employee-related costs	18	(55 000 893)	(69 552 120)
Depreciation and amortisation		(39 390 991)	(54 607 020)
Impairment reversal / (loss) of property, plant and equipment		127 752 087	(109 838 514)
Loss on derecognition of investment in subsidiary	5	(100)	–
Provision for doubtful debts	10	45 159	587 904
Loss on disposal of property, plant and equipment		(164 563)	(174 475)
Loss on foreign exchange		(119 574)	–
Operating expenses		(67 322 831)	(70 698 791)
Surplus/(Deficit) before taxation		55 957 907	(254 236 764)
Taxation	19	(54 151 668)	12 575 828
Surplus/(Deficit) for the year		1 806 239	(241 660 936)

STATEMENT OF CHANGES IN NET ASSETS

for the year ended 30 June 2022

	ISSUED SHARE CAPITAL	ACCUMULATED DEFICIT	TOTAL NET ASSETS
	R	R	R
Balance at 1 July 2020	1 277 427 701	(355 198 996)	922 228 705
Changes in net assets			
Deficit for the year	–	(241 660 936)	(241 660 936)
Total changes	–	(241 660 936)	(241 660 936)
Balance at 1 July 2021	1 277 427 701	(596 859 932)	680 567 769
Changes in net assets			
Surplus for the year	–	1 806 239	1 806 239
“C” ordinary shares issued	51 000 000	–	51 000 000
Total changes	51 000 000	1 806 239	52 806 239
Balance at 30 June 2022	1 328 427 701	(595 053 693)	733 374 008

CASH FLOW STATEMENT

for the year ended 30 June 2022

	NOTES	2022 R	2021 R
Cash flow from operating activities	21	(12 108 283)	(128 058 558)
Cash receipts from customers		114 133 219	36 789 914
Cash paid to suppliers and employees		(127 645 572)	(169 499 781)
Suppliers		(72 881 366)	(94 006 322)
Employee costs		(54 764 206)	(75 493 459)
Cash generated from operations		(13 512 353)	(132 709 867)
Finance income received	22	1 404 070	4 651 309
Cash flow from investing activities		(10 374 057)	(20 774 888)
Acquisition of property, plant and equipment	3	(6 743 703)	(18 791 212)
Acquisition of intangible assets	4	(3 630 354)	(1 983 676)
Cash flow from financing activities		51 000 000	–
Proceeds from share issue	13	51 000 000	–
Increase in cash and cash equivalents		28 517 660	(148 833 446)
Cash and cash equivalents at beginning of the year		22 215 317	171 048 763
Cash and cash equivalents at the end of the year	12	50 732 977	22 215 317

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

for the year ended 30 June 2022

	NOTES	ORIGINAL APPROVED BUDGET	ADJUSTMENTS APPROVED	FINAL APPROVED BUDGET	ACTUAL AMOUNTS ON COMPARABLE BASIS	DIFFERENCE BETWEEN FINAL BUDGET AND ACTUAL
		R	R	R	R	R
Revenue						
Sales	30	13 123 284	13 968 456	27 091 740	66 587 986	39 496 246
Service fee	30	2 082 166	8 303 355	10 385 521	13 984 733	3 599 212
Parking	30	8 760 572	2 201 117	10 961 689	13 938 078	2 976 389
Other income		1 500 000	(854 995)	645 005	816 002	170 997
Rental income	30	300 000	373 712	673 712	2 702 221	2 028 509
Insurance claims		–	–	–	70 697	70 697
Finance income	30	225 000	327 170	552 170	1 557 378	1 005 208
Total revenue		25 991 022	24 318 815	50 309 837	99 657 095	49 347 258
Expenditure						
Cost of sales	30	(2 566 130)	(1 884 771)	(4 450 901)	(9 497 482)	(5 046 581)
Personnel costs		(55 500 576)	1 177 673	(54 322 903)	(55 000 893)	(677 990)
Depreciation and amortisation	30	(50 738 088)	5 038 874	(45 699 214)	(39 390 991)	6 308 223
Provision for doubtful debts		(360 000)	60 000	(300 000)	45 159	345 159
Loss on disposal of property, plant and equipment		–	–	–	(164 563)	(164 563)
Operating expenses		(14 116 719)	2 371 940	(11 744 779)	(10 781 844)	962 935
Utilities	30	(23 135 775)	(962 429)	(24 098 204)	(15 531 289)	8 566 915
Building costs		(18 941 462)	908 659	(18 032 803)	(17 261 162)	771 641
Repairs and maintenance	30	(10 278 454)	925 940	(9 352 514)	(8 264 851)	1 087 663
Direct personnel		(668 993)	271 972	(397 021)	2 930	399 951
Marketing and corporate communications		(7 080 548)	648 489	(6 432 059)	(6 175 894)	256 165
Advisors		(3 489 447)	(600 764)	(4 090 211)	(3 442 882)	647 329
IT expenses	30	(6 162 235)	247 077	(5 915 158)	(4 495 475)	1 419 683
General operating expenses		(1 797 209)	273 754	(1 523 455)	(873 118)	650 337
Catering materials		(662 738)	181 779	(480 959)	(499 246)	(18 287)
Total expenditure		(195 498 374)	8 658 193	(186 840 181)	(171 331 601)	15 508 580
Loss on foreign exchange		–	(4 252)	(4 252)	(119 574)	(115 322)
Impairment reversal	30	–	–	–	127 752 087	127 752 087
Loss on derecognition of investment in subsidiary		–	–	–	(100)	(100)
		–	(4 252)	(4 252)	127 632 413	127 636 665
Surplus before taxation		(169 507 352)	32 972 756	(136 534 596)	55 957 907	192 492 503
Taxation	19	43 779 132	(6 018 606)	37 760 526	(54 151 668)	(91 912 194)
Surplus for the year from continuing operations		(125 728 220)	26 954 150	(98 774 070)	1 806 239	100 580 309

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

for the year ended 30 June 2022 (continued)

	NOTES	ORIGINAL APPROVED BUDGET	ADJUSTMENTS APPROVED	FINAL APPROVED BUDGET	ACTUAL AMOUNTS ON COMPARABLE BASIS	DIFFERENCE BETWEEN FINAL BUDGET AND ACTUAL
		R	R	R	R	R
Capital expenditure for the year ended 30 June 2022						
Building enhancements		7 151 759	(201 759)	6 950 000	5 759 500	(1 190 500)
IT and electronic infrastructure		5 965 048	(569 724)	5 395 324	4 614 557	(780 767)
Kitchen enhancements		21 921	–	21 921	–	(21 921)
Catering, furniture and equipment		600 000	–	600 000	–	(600 000)
Total capital expenditure	31	13 738 728	(771 483)	12 967 245	10 374 057	(2 593 188)

The reason for the changes between the original and adjustment budgets are directly related to the company’s ability to host more and larger events as the Covid-19 restrictions were eased from October 2021, where up to 750 people could attend indoor events.

ACCOUNTING POLICIES

for the year ended 30 June 2022

1. Presentation of annual financial statements

The annual financial statements have been prepared in accordance with the Standards of Generally Recognised Accounting Practice (GRAP), including interpretation guidelines and directives issued by the Accounting Standards Board in accordance with Section 122(3) of the Municipal Finance Management Act (Act 56 of 2003).

These annual financial statements have been prepared on the historical cost basis, unless otherwise stated, and are presented in South African Rand. The financial statements have been prepared on the basis of accounting policies applicable to a going concern. The basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent liabilities and commitments will occur in the ordinary course of business.

The cash flow statement has been prepared in accordance with the direct method.

The company does not prepare consolidated financial statements, as the subsidiary has been deregistered.

The significant accounting policies are set out below and are consistent with those applied in the previous financial year.

1.1 Significant judgements and estimates

The company makes estimates and assumptions. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the relevant notes.

In the process of applying its accounting policies, and in preparing the annual financial statements, management is required to make various judgements, including estimates and assumptions, that may affect the determination of the reporting framework, affect amounts represented in the annual financial statements, as well as related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates, which may be material to the annual financial statements.

Significant judgements include:

Going concern

In preparing the financial statements, management has prepared forecasts of expected future cash flows to determine whether the company will have sufficient funds available to fund future operations and that the realisation of assets and settlement of liabilities, contingent liabilities and commitments will occur in the ordinary course of business.

In determining that the company is a going concern, management has made significant assumptions regarding expected future cash flows from operations.

Useful life of property, plant and equipment and intangible assets

The useful lives of assets are based on management’s estimation. Management considers the impact of technology, availability of capital funding, service requirements and required return on assets to determine the optimum useful life expectation where appropriate. The estimation of residual values of assets is also based on management’s judgement whether the assets will be sold or used to the end of its useful lives, and what its condition will be at that time.

Impairment of property, plant and equipment and intangible assets

As part of the impairment calculation, management estimates the recoverable amount by calculating the value in use of the cash-generating unit (CGU) to which the asset belongs. In arriving at the value in use, management has made significant assumptions regarding expected future cash flows and discount rates, which are disclosed in Note 3.

Operating lease commitments – Company as lessee

The company has entered into an operating lease agreement on a parking garage. The company has determined that it does not have significant risks and rewards of ownership of these properties, and so accounts for them as operating leases. Management has estimated the annual increase in lease costs and the market value of the property in determining the minimum lease payments due.

Impairment of receivables and other receivables

The company assesses its receivables and other receivables for impairment at the end of each reporting period.The calculation in respect of the impairment of receivables is based on an assessment of the extent to which debtors have defaulted on payments already due, and an assessment of their ability to make payments. This was performed per identifiable categories across all classes of receivables.

1.2 Property, plant and equipment

Property, plant and equipment (PPE) are initially recognised at cost, which includes costs incurred to acquire or construct an item.

PPE are subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

PPE are depreciated on the straight-line basis over its expected useful life to its estimated residual value. The assets’ estimated useful life and residual values are reviewed on an annual basis.

The useful lives of items of PPE, at initial recognition, have been assessed based on the depreciation rates listed below:

Item	%
Building	2.50 – 50.00
Building management system	5.88 – 16.67
Plant and machinery	8.33 – 33.33
Furniture and fixtures	6.67 – 50.00
Motor vehicles	5.26 – 25.00
Office equipment	6.25 – 50.00
Computer equipment	11.11 – 50.00
Computer software	11.11 – 50.00
Escalators and elevators	5.56 – 16.67
Carpets / Laminated floors	16.67 – 25.00
Curtains / Blinds	11.11 – 20.00
Audiovisual	7.69 – 16.67
Fences and gates	6.67 – 16.67
Cold rooms	5.88 – 16.67
Air-conditioning system	5.56 – 16.67
Sprinkler system	16.67 – 20.00
Auditorium seating	8.33 – 16.67
Kitchen and catering	5.26 – 50.00
Signage	8.33 – 33.33

ACCOUNTING POLICIES

for the year ended 30 June 2022 (continued)

1. Accounting policies (continued)
1.2 Property, plant and equipment (continued)

Repairs and maintenance are generally charged to expenses during the financial period in which they are incurred. However, major renovations and costs incurred subsequently to add to or replace a part are capitalised and included in the carrying amount of the asset when it is probable that additional future economic benefits will flow to the company. Major renovations and replacements are depreciated over the remaining useful life of the related asset or part. If a replacement cost is recognised in the carrying amount of an item of PPE, the carrying amount of the replaced part is derecognised.

Capital work in progress is carried at cost and depreciated from the date the assets are capable of operating in the manner intended by management.

1.3 Intangible assets

Intangible assets are recognised initially at cost and subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets are amortised on the straight-line basis over its expected useful life to its estimated value. The residual value, amortisation method and useful life, if not insignificant, are reassessed annually.

The useful lives of intangible assets, at initial recognition, have been assessed based on the amortisation rates listed below:

Item	Amortisation method	%
Acquired software and licenses	Straight-line	33.33

1.4 Impairment of cash-generating assets

Criteria developed by the company to distinguish cash-generating assets from non-cash-generating assets are as follows:

- The company considers cash-generating assets to be those assets which are used to host events, which represents the company’s core revenue stream, which is all of its assets as a single cash-generating unit (CGU).

Identification

Management assesses at each reporting date whether there is any indication that a cash-generating asset may be impaired. If any such indication exists, then management estimates the recoverable amount of the individual asset, or if not possible, at the CGU level.

Irrespective of whether there is any indication of impairment, management tests an intangible asset in progress for impairment annually by comparing its carrying amount with its recoverable amount.

Value in use

When estimating the value in use of an asset, the company estimates the future cash inflows and outflows to be derived from continuing use of the asset and from its ultimate disposal. The company then applies the appropriate discount rate to those future cash flows.

Discount rate

The discount rate is the pre-tax rate that reflects current market assessments of the time value of money, represented by the current risk-free rate of interest of the ten-year government bond and the risks specific to the asset for which the future cash flow estimates have been adjusted. This is represented by the company’s long-term borrowing costs, as well as a market risk premium.

Recognition and measurement (individual asset)

If the recoverable amount of a cash-generating asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. This reduction is an impairment loss. An impairment loss is recognised immediately in the Statement of financial performance.

Reversal of impairment loss

The company assesses at each reporting date whether there is any indication that an impairment loss recognised in prior periods for a cash-generating asset may no longer exist or may have decreased. If any such indication exists, the company estimates the recoverable amount of that asset.

An impairment loss recognised in prior periods for a cash-generating asset is reversed if there has been a change in the estimates used to determine the asset’s recoverable amount since the last impairment loss was recognised.The carrying amount of the asset is increased to its recoverable amount. The increase is a reversal of an impairment loss. The increased carrying amount of an asset attributable to a reversal of an impairment loss does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised for the asset in prior periods.

A reversal of an impairment loss for a cash-generating asset is recognised immediately in the Statement of financial performance.

1.5 Leases

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

Operating leases - lessor

Contingent rent is based on a percentage of turnover and is recognised as revenue in the period earned.

Operating leases - lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset or liability.

1.6 Inventories

Inventories include consumables (such as packaging materials and utensils), food, beverages and chemicals.

Inventories are initially recognised at cost.

Cost is determined on the weighted average method and includes transport and handling costs. The weighted average cost is determined using a weighted average cost for the month based on the most recent month’s purchases.

Inventories are stated at the lower of cost or net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less selling expenses.

When inventories are utilised or consumed, the carrying amounts of those inventories are recognised as an expense in the period.

1.7 Tax

Taxation on the Statement of financial performance for the year comprises current and deferred taxation.Taxation is recognised in the Statement of financial performance.

Current tax assets and liabilities

Current taxation comprises tax payable, calculated on the basis of the estimated taxable income for the year using the tax rates enacted at the reporting date, and any adjustment of tax payable for previous years.

ACCOUNTING POLICIES

for the year ended 30 June 2022 (continued)

1. Accounting policies (continued)
- 1.7 Tax (continued)

Deferred tax assets and liabilities

Deferred taxation is provided on all temporary differences between carrying amounts of assets and liabilities for financial reporting purposes and their tax values, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability in a transaction, which at the time of the transaction, affects neither accounting profit nor taxable income or loss. The amount of deferred taxation provided is measured at the tax rates that are expected to apply to the period when the asset is released or the liability is settled, based on the tax rates and/or laws that have been enacted or substantively enacted by the end of the reporting date.

Deferred taxation is charged to the Statement of financial performance, except to the extent that it relates to a transaction that is recognised in net assets, in which case it is recognised in net assets. The effect on deferred taxation of any changes in tax rates is recognised in the Statement of financial performance, except to the extent that it relates to items previously charged or credited to net assets.

A deferred taxation asset is recognised to the extent that it is probable that future taxable profits will be available against which the associated unused tax losses and deductible temporary differences can be utilised. Deferred taxation assets are reduced to the extent that it is no longer probable that the tax benefit will be realised.

1.8 Revenue from exchange transactions

Revenue from exchange transactions relate to income earned from venue rental, sale of food and beverage, service fees, parking, other revenue and finance income.

Venue rental and parking revenue arising from the rendering of services is recognised when the event takes place. Where the event extends after the reporting date, the venue rental revenue is recognised based on the percentage of completion of the event.

Revenue from the sale of food and beverage is recognised when the significant risks and rewards of ownership of the goods transfer to the buyer when the event takes place.

Service fee income is recognised through the commissions earned from preferred suppliers where their services are utilised by the company’s clients.

Other revenue includes turnover-based rental income and sundry income. Sundry income includes cancellation fees charged to clients and settlement discounts.

Finance income comprises interest income. Interest income is recognised in the Statement of financial performance on a time proportion basis, taking account of the principal outstanding and the effective interest rate over the period to maturity, when it is probable that such income will accrue to the company.

Revenue is measured at the fair value of the consideration received or receivable, net of value added tax, rebates and all discounts.

1.9 Financial instruments

Initial recognition

The company classifies financial instruments, on initial recognition, as a financial asset or a financial liability in accordance with the substance of the contractual arrangement. Financial instruments are recognised initially at fair value.

The company recognises financial instruments using trade date accounting.

Fair value determination

Management establishes fair value for financial instruments by using certain valuation techniques. These include the use of recent arm’s length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis and relying as little as possible on company-specific inputs.

1.9.1 Financial assets at amortised cost

Receivables from exchange transactions

Receivables are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment, through the use of a separate account. A provision for impairment of receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset’s carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks and other short-term highly liquid investments with original maturities of six months or less. The company is not authorised to operate a bank overdraft in terms of the Municipal Finance Management Act (Act No. 56 of 2003).

1.9.2 Financial liabilities at amortised cost

Payables from exchange transactions

Payables are subsequently measured at amortised cost using the effective interest rate method.

1.10 Client deposits

Client deposits are monies received in advance for upcoming events and are subsequently measured at amortised cost. When the event occurs, they are derecognised and accounted for as revenue.

1.11 Translation of foreign currencies

Foreign currency transactions are recorded on initial recognition in Rands by applying to the foreign currency amount the exchange rate between the Rand and the foreign currency at the date of the transaction.

Exchange differences arising on the settlement of monetary items are recognised in the Statement of financial performance in the period in which they arise.

1.12 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of applicable taxes, from the proceeds.

1.13 Employee benefits

Short-term employee benefits

Includes basic salary, overtime payments, nightshift allowances, public holiday payments, paid annual leave, sick leave, long service awards, performance bonuses and company contributions to medical aid and death and disability cover.

The cost of all short-term employee benefits is recognised during the period in which the employee renders the related service.

The amounts for employee entitlements to salaries, performance bonuses and annual leave represent the amounts which the company has a present obligation to pay as a result of employees’ services provided at the reporting date. The provisions have been calculated based on current salary levels at the reporting date. There are no critical assumptions or judgements involved in determining the short-term employee benefits.

Defined contribution plans

The majority of the company’s employees are members of the defined contribution plan. The defined contribution plan is a provident fund under which the company pays fixed contributions into a trustee administered fund.

The company’s contributions to the provident fund are charged as expenses to the Statement of financial performance in the period when the related services are provided.

The company has no further obligations once the contributions have been paid.

1.14 Irregular expenditure

Irregular expenditure is expenditure that is contrary to the Municipal Finance Management Act (Act No. 56 of 2003), the Municipal Systems Act (Act No. 32 of 2000), and the Public Office Bearers Act (Act No. 20 of 1998) or is in contravention of the Municipal Supply Chain Management Policy.

Irregular expenditure that was incurred and identified during the current financial year, which was not condoned, is recorded appropriately in the irregular expenditure register. If liability for the irregular expenditure can be attributed to a person, a debt amount must be created if such person is liable in law. Immediate steps must thereafter be taken to recover the amount from the person concerned. If recovery is not possible, write-off of the amount must be considered.

ACCOUNTING POLICIES

for the year ended 30 June 2022 (continued)

1. Accounting policies (continued)
1.14 Irregular expenditure (continued)

Whether irregular expenditure is condoned or not condoned, it is accounted for as expenditure in the Statement of financial performance and classified in accordance with the nature of the expense, and where recovered, it is subsequently accounted for as revenue in the Statement of financial performance. However, the irregular purchases of assets are accounted for in the Statement of financial position and will be disclosed in the financial statements as irregular expenditure.

1.15 Fruitless and wasteful expenditure

Fruitless and wasteful expenditure is expenditure that was made in vain and would have been avoided had reasonable care been exercised. Fruitless and wasteful expenditure is accounted for as expenditure in the Statement of financial performance, and where recovered, it is subsequently accounted for as revenue in the Statement of financial performance.

The results of the investigation will determine the course of action to be taken regarding this expenditure. If the fruitless and wasteful expenditure cannot be recovered, the expenditure will remain as a debit against the relevant expenditure item and will be disclosed as such in the relevant note to the annual financial statements.

1.16 Investments

Investments in subsidiary companies are stated at cost, less impairment losses.

1.17 Segment information

Management has assessed and determined that the company operates as a single segment. This is because it operates a single activity, that being the hosting of events. Therefore, a separate segment report has not been included in the financial statements.

1.18 Capital commitments

Commitments are not recognised in the Statement of financial position nor the Statement of financial performance but are included in the notes to the annual financial statements. Commitments are of a capital nature and includes contractual commitments to acquire property, plant and equipment and intangible assets.

1.19 Related parties

The company regards a related party as a person or an entity with the ability to control the company either individually or jointly, or the ability to exercise significant influence over the company, or vice versa.

Key management personnel are regarded as a related party and includes Board and subcommittee members, as well as other persons having the authority and responsibility for planning, directing and controlling the activities of the company. Where they meet this requirement, key management personnel include any key advisor of key management personnel, as well as the senior management group of the company.

1.20 Value-added tax (VAT)

The company accounts for VAT on an invoice basis.

1.21 Budget information

The annual budget figures have been prepared on an accrual basis and are consistent with the accounting policies adopted for the preparation of these financial statements. The approved budget covers the fiscal period from 1 July 2021 to 30 June 2022. The amounts are presented as a separate additional primary statement within these annual financial statements, called the Statement of comparison of budget and actual amounts.

Explanatory comments on material differences between the final approved budget and the actual amounts are provided in the notes to the annual financial statements. The budget amounts are those approved by the Board as part of the annual business plan process.

1.22 Comparative information

Comparative amounts are classified or restated as necessary to afford a proper and more meaningful comparison of results as set out in the affected notes to the annual financial statements.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022

2. New standards and interpretations
2.1 Standards and interpretations issued, but not yet effective

In the current year, the company has adopted the following standards and interpretations that are effective for the current financial year and that are relevant to its operations:

STANDARD / INTERPRETATION:	EFFECTIVE DATE: YEARS BEGINNING ON OR AFTER	IMPACT:
GRAP 104 (as revised): Financial Instruments	1 April 2021	The company is not exposed to complex arrangements, which give rise to financial instruments outside of normal trading instruments. In compliance with the amended standard, certain disclosure enhancements have been included in the financial statements.
GRAP 20: Related parties	1 April 2021	In compliance with the amended standard enhancements specific to the identification of related party relationships and transactions, and the determination of the circumstances requiring disclosure of such relationships, balances and transactions have been made.

2.2 Standards and interpretations issued, but not yet effective

The company has not applied the following standards and interpretations, which have been published and are mandatory for the company’s accounting periods beginning on or after 1 July 2022 or later periods:

STANDARD / INTERPRETATION:	EFFECTIVE DATE: YEARS BEGINNING ON OR AFTER	EXPECTED IMPACT:
GRAP 25 (as revised): Employee Benefits	TBC	The date that GRAP 25 will be effective is still to be determined. The company has been in compliance with the previous version of GRAP 25. The company does not foresee any significant changes or additional disclosures when the new standard is effective, as it does not have a defined benefit plan.
iGRAP 21: The Effect of Past Decisions on Materiality	1 April 2023	iGRAP 21 became effective for the company on 1 July 2022. Management does not believe that there would be any significant effect on the materiality due to past decisions when the standard is effective.
GRAP 1 (amended): Presentation of Financial Statements	1 April 2023	The amendments relate mostly to materiality and aggregation, presentation requirements and disclosure of accounting policies. Management believes that holistic changes will not be required as presented currently.
GRAP 104 (as revised): Financial Instruments	1 April 2025	The amendments are aligning GRAP 104 to IFRS 9. Per the new classification requirements, financial assets may only be classified as at amortised cost if the company’s management model is to hold financial assets to collect contractual cash flows, and those cash flows consist solely of principal and interest payments. Based on management’s initial assessment, the classification of financial assets is unlikely to change. The new impairment requirements are based on an Expected Credit Loss (ECL) model. It is no longer required for a credit event to have occurred before credit losses are recognised. An entity always accounts for ECLs, and updates loss allowance for changes in these ECLs at each reporting date to reflect changes in credit risk since initial recognition. Management is in the process of evaluating the impact of the new impairment requirements on the financial statements and expects that it will result in earlier recognition of credit losses.
GRAP 103: Heritage Assets	TBC	The company does not own any heritage assets, therefore, this standard would not have any impact on the company.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS
for the year ended 30 June 2022

3. Property, plant and equipment

	2022			2021		
	COST R	ACCUMULATED DEPRECIATION AND ACCUMULATED IMPAIRMENT R	CARRYING VALUE R	COST R	ACCUMULATED DEPRECIATION AND ACCUMULATED IMPAIRMENT R	CARRYING VALUE R
Buildings	1 238 686 301	(907 528 659)	331 157 642	1 238 721 359	(1 026 540 239)	212 181 120
Plant and machinery	84 321 517	(52 818 844)	31 502 673	84 774 310	(49 646 431)	35 127 879
Furniture and fixtures	18 814 300	(15 034 788)	3 779 512	20 538 961	(14 601 067)	5 937 894
Motor vehicles	883 137	(859 333)	23 804	952 371	(911 671)	40 700
Office equipment	1 555 286	(1 059 835)	495 451	4 350 774	(3 033 034)	1 317 740
Computer equipment	69 099 315	(59 940 949)	9 158 366	75 413 630	(62 277 549)	13 136 081
Computer software	2 545 964	(2 542 381)	3 583	2 545 965	(2 538 517)	7 448
Curtains / Blinds	6 639 845	(5 230 640)	1 409 205	6 639 845	(4 684 110)	1 955 735
Carpets / Laminated flooring	20 323 659	(15 009 365)	5 314 294	21 570 439	(14 572 713)	6 997 726
Kitchen and catering	25 043 083	(19 855 762)	5 187 321	29 401 157	(21 335 407)	8 065 750
Building management system	13 900 265	(11 900 526)	1 999 739	15 574 182	(12 791 134)	2 783 048
Air-conditioning system	72 789 757	(54 080 828)	18 708 929	72 866 447	(52 318 303)	20 548 144
Auditorium seating	5 856 145	(3 394 569)	2 461 576	5 856 145	(2 709 218)	3 146 927
Elevators	24 852 670	(17 241 968)	7 610 702	24 065 526	(16 422 064)	7 643 462
Signage	4 826 462	(2 659 750)	2 166 712	4 980 460	(2 496 446)	2 484 014
Escalators	15 170 954	(11 754 151)	3 416 803	15 207 204	(11 044 987)	4 162 217
Sprinkler system	16 420 725	(11 971 900)	4 448 825	16 420 725	(11 400 109)	5 020 616
Fences and gates	1 208 373	(975 022)	233 351	1 394 655	(1 075 024)	319 631
Audiovisual	12 760 097	(10 711 066)	2 049 031	12 696 532	(10 020 301)	2 676 231
Cold rooms	5 689 642	(4 540 590)	1 149 052	5 009 235	(4 372 811)	636 424
Total	1 641 387 497	(1 209 110 926)	432 276 571	1 658 979 922	(1 324 791 135)	334 188 787

3. Property, plant and equipment (continued)
Reconciliation of property, plant and equipment – 2022

	2022					
	OPENING CARRYING VALUE R	ADDITIONS R	DISPOSALS R	DEPRECIATION R	IMPAIRMENT REVERSAL R	CLOSING CARRYING VALUE R
Buildings	212 181 120	2 955 413	(20 036)	(11 710 942)	127 752 087	331 157 642
Plant and machinery	35 127 879	1 008 694	(19 847)	(4 614 053)	–	31 502 673
Furniture and fixtures	5 937 894	–	(27 001)	(2 131 381)	–	3 779 512
Motor vehicles	40 700	–	–	(16 896)	–	23 804
Office equipment	1 317 740	63 423	(6 889)	(878 823)	–	495 451
Computer equipment	13 136 081	456 720	(1 444)	(4 432 991)	–	9 158 366
Computer software	7 448	–	–	(3 865)	–	3 583
Curtains / Blinds	1 955 735	–	–	(546 530)	–	1 409 205
Carpets / Laminated flooring	6 997 726	–	–	(1 683 432)	–	5 314 294
Kitchen and catering	8 065 750	–	(6 313)	(2 872 116)	–	5 187 321
Building management system	2 783 048	168 027	(833)	(950 503)	–	1 999 739
Air-conditioning system	20 548 144	440 542	(60 757)	(2 219 000)	–	18 708 929
Auditorium seating	3 146 927	–	–	(685 351)	–	2 461 576
Elevators	7 643 462	787 143	–	(819 903)	–	7 610 702
Signage	2 484 014	–	–	(317 302)	–	2 166 712
Escalators	4 162 217	–	–	(745 414)	–	3 416 803
Sprinkler system	5 020 616	–	–	(571 791)	–	4 448 825
Fences and gates	319 631	12 118	–	(98 398)	–	233 351
Audiovisual	2 676 231	125 674	(1 477)	(751 397)	–	2 049 031
Cold rooms	636 424	725 949	–	(213 321)	–	1 149 052
	334 188 787	6 743 703	(144 597)	(36 263 409)	127 752 087	432 276 571

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

3. Property, plant and equipment (continued)

Reconciliation of property, plant and equipment – 2021

	2021							
	OPENING CARRYING VALUE	ADDITIONS	RECLASSIFICATION	DISPOSALS	TRANSFER TO INTANGIBLE ASSETS	DEPRECIATION	IMPAIRMENT LOSS	CLOSING CARRYING VALUE
	R	R	R	R	R	R	R	R
Buildings	327 356 539	12 651 837	(2 840 084)	–	(1 579 913)	(13 568 745)	(109 838 514)	212 181 120
Plant and machinery	38 642 072	1 113 148	149 502	–	–	(4 776 843)	–	35 127 879
Furniture and fixtures	8 137 575	60 397	–	–	–	(2 260 078)	–	5 937 894
Motor vehicles	80 629	–	–	–	–	(39 929)	–	40 700
Office equipment	2 425 675	256 978	–	–	–	(1 364 913)	–	1 317 740
Computer equipment	22 220 986	3 053 992	–	(170 743)	–	(11 968 154)	–	13 136 081
Computer software	17 606	–	–	–	–	(10 158)	–	7 448
Curtains / Blinds	2 280 733	219 572	–	–	–	(544 570)	–	1 955 735
Carpets / Laminated flooring	9 010 876	–	–	–	–	(2 013 150)	–	6 997 726
Kitchen and catering	13 144 638	–	–	(3 732)	–	(5 075 156)	–	8 065 750
Building management system	3 152 082	553 371	–	–	–	(922 405)	–	2 783 048
Air-conditioning system	20 682 706	31 940	2 355 855	–	–	(2 522 357)	–	20 548 144
Auditorium seating	3 999 427	–	–	–	–	(852 500)	–	3 146 927
Elevators	9 685 096	211 708	(1 336 953)	–	–	(916 389)	–	7 643 462
Signage	1 763 742	–	1 172 500	–	–	(452 228)	–	2 484 014
Escalators	5 302 234	–	–	–	–	(1 140 017)	–	4 162 217
Sprinkler systems	5 001 710	–	499 180	–	–	(480 274)	–	5 020 616
Fences and gates	434 940	8 680	–	–	–	(123 989)	–	319 631
Audiovisual	2 780 611	629 589	–	–	–	(733 969)	–	2 676 231
Cold rooms	892 616	–	–	–	–	(256 192)	–	636 424
	477 012 493	18 791 212	–	(174 475)	(1 579 913)	(50 022 016)	(109 838 514)	334 188 787

3. Property, plant and equipment (continued)

- a. None of the company’s assets are encumbered at the reporting date.
- b. Where assets are assessed to have reached the end of its economic life, they are disposed of. The company donates certain assets that may still have a net book value at the time of disposal to various schools and other organs of state in the Cape Metropole area.
- c. Computer software assets, which form an integral part of computer equipment that were previously disclosed together with computer equipment, have been reclassified and disclosed separately as of the 2018 financial year. Separately acquired software are classified as intangible assets. Refer to Note 4.

3.1 Assets in progress

The capital expenditure incurred on projects not completed and capitalised at the reporting date is reported as assets in progress (AIP) and includes expenditure on both property, plant and equipment and intangible assets that were commenced during the year and will only be completed in the next financial year.

	COST R	IMPAIRMENT R	CARRYING VALUE R
AIP balance at beginning of the year	17 671 256	(16 091 344)	1 579 912
Additions during the year	1 335 919	–	1 335 919
Transferred to completed items	(1 477 518)	–	(1 477 518)
AIP balance at end of the year	17 529 657	(16 091 344)	1 438 313

	2022 R	2021 R
AIP balance comprises the following significant classes:		
Building	1 438 313	1 579 912

Reconciliation of work in progress – 2021

	COST R	IMPAIRMENT R	CARRYING VALUE R
Opening balance	17 975 967	(16 091 344)	1 884 623
Additions / capital expenditure	1 335 919	–	1 335 919
Transferred to completed items	(1 719 729)	–	(1 719 729)
	17 592 157	(16 091 344)	1 500 813

The current year’s assets in progress balance have been included in the related asset classes in property, plant and equipment and intangible assets.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

3. Property, plant and equipment (continued)
3.1 Assets in progress (continued)

	2022	2021
	R	R
Service providers	7 531 529	9 377 145
Materials	733 322	1 266 370
Total repairs and maintenance expenses	8 264 851	10 643 515

Cost (fully depreciated property, plant and equipment)

	2022	2021
	R	R
Audiovisual	984 074	984 074
Building	2 021 978	2 021 978
Sprinkler system	4 665 896	4 665 896
Air-conditioning system	114 855	114 856
Computer equipment	38 934	38 938
Computer software	163 235	163 235
Office equipment	35	35
Furniture and fixtures	4 811 043	4 811 043
Plant and machinery	1 454 308	1 454 308
Kitchen and catering	1 600 693	1 600 694
	15 855 051	15 855 057

3.2 Impairment of the cash-generating unit (CGU)

In line with the accounting policy for impairment of cash-generating assets, property, plant and equipment were assessed during the year for possible indicators of impairment.

Management considers cash-generating assets to be those assets which are used to host events. Since this is the company’s core revenue stream, all of its assets are considered cash-generating assets, making it a CGU. As such, the impairment testing process applicable to cash-generating assets has been applied.

Significant assumptions applied in arriving at the value in use are set out below:

- a) The restrictions imposed on the use of the facility and site in terms of the lease agreement and the Memorandum of Incorporation.
- b) The company does not own the land on which the convention centre is constructed.
- c) That no active market exists between a willing buyer and a willing seller, through an arm’s length transaction, where the value of the convention centre can be determined.
- d) The value in use of the CGU can only, therefore, be attributed to the present value of the future cash flows generated through the convention centre itself. The recovery of operations post the Covid-19 lockdown regulations is having a positive impact on current and future cash flows from the CGU and is an indicator for a potential impairment reversal.
- e) No residual value could be attached to the convention centre at the end of its useful life due to its disposal being highly unlikely with no reliable basis for measuring the disposal value.

The value in use was estimated using a discounted cash flow model, which incorporated the approved budget figures for a three-year projection period. Cash flows were forecast for an additional four years, assuming revenue growth of between 6.0% and 6.5% (2021: 7%) as a result of the lower revenue base, due to the impact of the Covid-19 lockdown restrictions. A weighted average cost of capital rate of 14.29% (2021: 13.02%) was used, which was calculated using the risk-free rate of the ten-year government bond of 10.58% (2021: 8.88%) adjusted by 3.71 (2021: 4.14) percentage points to take into account the company’s long-term borrowing cost of 6.25% (2021: 7.00%), a Beta of 0.76 (2021: 0.76), as well as a market risk premium of 6.10% (2021: 6.10%) for uncertainty regarding timing and extent of future cash flows.

Management estimated the recoverable amount by calculating the value in use of the CGU at R388 991 445 (2021: R308 732 454) and comparing it to the carrying value of the relevant assets in the CGU of R261 239 358 (2021: R418 570 968) at the reporting date, also being the date of the impairment test. Therefore, the company has recognised an impairment reversal of R127 752 087 (2021: R109 838 514 impairment loss) as disclosed in the impairment line item on the Statement of financial performance.

3.3 Revision of useful lives of property, plant and equipment

During the year, the company assessed the estimated useful lives of all assets and revised those identified. The change in estimate was necessary, as these items were approaching the end of their useful lives and management determined that the assets were still going to be in use for an extended period beyond the reporting date due to the good condition and maintenance of the assets. The net effect of the changes in the current year was a reduction in the current depreciation charge amounting to R4 717 376 (2021: R2 231 893). The effect on future years will be an overall increase in the depreciation charge of the same amount in the subsequent financial years.

A register containing the information required by section 63 of the Municipal Finance Management Act (Act No. 56 of 2003) is available for inspection at the registered office of the company.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

4. Intangible assets

	2022			2021		
	COST	ACCUMULATED AMORTISATION	CARRYING VALUE	COST	ACCUMULATED AMORTISATION	CARRYING VALUE
	R	R	R	R	R	R
Acquired software and licenses	10 812 141	(5 678 781)	5 133 360	14 600 473	(9 949 920)	4 650 553
	10 812 141	(5 678 781)	5 133 360	14 600 473	(9 949 920)	4 650 553

Reconciliation of intangible assets – 2022

	OPENING CARRYING VALUE	ADDITIONS	DISPOSALS	AMORTISATION	CLOSING CARRYING VALUE
	R	R	R	R	R
2022					
Acquired software and licenses	4 650 553	3 630 354	(19 966)	(3 127 581)	5 133 360
	4 650 553	3 630 354	(19 966)	(3 127 581)	5 133 360

Reconciliation of intangible assets – 2021

	OPENING CARRYING VALUE	ADDITIONS	TRANSFER FROM PROPERTY, PLANT AND EQUIPMENT	AMORTISATION	CLOSING CARRYING VALUE
	R	R	R	R	R
2021					
Acquired software and licenses	5 671 968	1 983 676	1 579 913	(4 585 004)	4 650 553
	5 671 968	1 983 676	1 579 913	(4 585 004)	4 650 553

All software and licences are acquired from external suppliers and are not internally generated.

Intangible assets in the process of being implemented

	2022	2021
	R	R
Acquired software and licenses		
Opening balance	304 711	102 394
Additions during the year	67 472	202 317
Transfer from PPE	–	1 579 912
Transferred to completed items	(309 683)	(1 579 912)
	62 500	304 711

5. Investments in subsidiary

NAME OF COMPANY	DETERMINATION OF OWNERSHIP INTEREST	2022	2021	
		% OWNERSHIP INTEREST	CARRYING AMOUNT	% OWNERSHIP INTEREST
		R	R	R
Cape Town International Convention Centre Operating Company (Pty) Limited (OPCO)	Unlisted 100% shares held	– %	100	100.00 %
Derecognition due to deregistration		–	(100)	–
			–	100

The agency agreement between Cape Town International Convention Centre Company SOC Ltd (RF) and Cape Town International Convention Centre Operating Company (Pty) Ltd (OPCO) was terminated on 30 June 2010. The company is dormant and has a net asset value of R100, which represents the share capital of OPCO.

OPCO does not reflect any trading activities in its financial results and has been deregistered with the CIPC and, accordingly the investment has been derecognised during the financial year. Consolidated financial statements are, therefore, not being prepared.

6. Service-in-kind benefit

	2022	2021
	R	R
Balance at beginning of year	172 927 048	175 051 024
Service-in-kind charge for the year	(2 123 976)	(2 123 976)
	170 803 072	172 927 048

The non-cash service-in-kind benefit arose as a result of the long-term land lease entered into between the company and the City of Cape Town in 2001 for a period of 99 years at a rental of R100 per annum, which is below the market value. The service-in-kind benefit is recognised as a non-current asset and will be charged to the Statement of financial performance over the remaining period of the lease, which is 78 years and five months.

An amount of R2 123 976 will be charged to the Statement of financial performance each year to reflect the annual benefit utilised.

	2022	2021
	R	R
Service-in-kind benefit allocation:		
- Long-term portion	168 679 096	170 803 072
- Short-term portion	2 123 976	2 123 976
	170 803 072	172 927 048

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

7. Deferred tax

	2022	2021
	R	R
Deferred tax asset		
Property, plant and equipment	92 648 960	146 503 739
Receivables and other receivables	532 278	681 321
Client deposits	3 271 593	2 480 456
Payables and other payables	730 271	730 066
Unused tax losses (available for set off against future profits)	25 358 081	26 297 269
Total deferred tax asset	122 541 183	176 692 851
Reconciliation of deferred tax asset		
At beginning of year	176 692 851	164 117 023
Taxable / (deductible) temporary difference movement	(54 151 668)	12 575 828
	122 541 183	176 692 851

The deferred tax asset is as a result of the temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes. The most significant categories being property, plant and equipment as a result of the capital allowances claimed for tax purposes and the unused tax losses due to the assessed loss of the company.

Deferred income taxes are calculated on all temporary differences under the balance sheet method using the company tax rate of 27%, which is effective from the next financial year.

The company has not recognised a deferred tax asset on the tax loss for the previous and current year due to the impact of the Covid-19 lockdown regulations on operations for most of the year.

8. Operating lease liability

	2022	2021
	R	R
Balance at beginning of the year	–	136 018
Straight-lining of lease payments	235 087	1 754 516
Lease payments for the year	–	(1 890 534)
Balance at end of the year	235 087	–

The straight-lining of the lease costs relates to the P1 parking garage that the company leases from the City of Cape Town. The lease was entered into in 2001 for an initial period of 50 years. The market value of the lease charge is determined every five years and it has an escalation clause from the second year in the cycle. In terms of the contract, the last market valuation performed to determine the lease charge was on 1 October 2021 and the next cycle starts on 1 October 2026.

The company has straight-lined the future lease payments for the remaining period of the current cycle, which ends in September 2026. The straight-lined charge has been allocated to operating expenses.

9. Inventories

	2022	2021
	R	R
Consumables	817 695	1 357 788
Food	307 360	60 997
Beverage	807 548	637 721
Chemicals	35 621	33 295
	1 968 224	2 089 801

The company has not made any adjustments to the net realisable value of inventory during the financial year (2021: RNil).

The company has not written-off any obsolete stock during the financial year (2021: R131 841).

10. Receivables from exchange transactions

	2022	2021
	R	R
Trade receivables – net	2 764 313	1 612 928
Prepayments	2 628 014	2 975 634
Other receivables	1 316 083	1 300 757
Interest receivable	233 998	80 690
	6 942 408	5 970 009

Trade and other receivables past due but not impaired

Trade and other receivables which are less than 120 days past due are not considered to be impaired. At 30 June 2022, R66 959 (2021: R104 199) were past due but not impaired.

Trade and other receivables past due are assessed on an individual basis and provisions are raised based on management’s judgement.

The ageing of amounts past due but not impaired are as follows:

	2022	2021
	R	R
61 - 90 days	62 353	92 273
91 - 120 days	4 606	11 926
	66 959	104 199

Trade and other receivables impaired

As at 30 June 2022, trade and other receivables of R612 179 (2021: R664 111) were impaired and provided for, as its recoverability is uncertain.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

10. Receivables from exchange transactions (continued)

Reconciliation of provision for impairment of trade and other receivables

	2022	2021
	R	R
Opening balance	664 111	1 286 238
Additional provision for impairment	293 838	664 111
Amounts written off as uncollectible	–	(598 438)
Amounts reversed	(345 770)	(687 800)
Closing balance	612 179	664 111

The impairment of trade and other receivables is the amounts invoiced to the client, inclusive of VAT, with the net movement amount disclosed on the Statement of financial performance reflected exclusive of VAT of R45 159.

The other classes of receivables from exchange transactions do not include impaired assets.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivables. The company does not hold any collateral as security.

11. Receivables from non-exchange transactions

	2022	2021
	R	R
Statutory receivable - South African Revenue Service - VAT	1 447 146	6 905 892
	1 447 146	6 905 892

The VAT receivable from the South African Revenue Service (SARS) results from the input VAT claimed being higher than the output VAT, primarily during the lockdown period as a result of the company not being able to perform its normal trading activities. The majority of the amount owing relates to refunds due in previous financial years.

SARS has finalised a substantial portion of the outstanding assessments during the current year. The balance is expected to be resolved in the coming financial year.

12. Cash and cash equivalents

	2022	2021
	R	R
Cash and cash equivalents consist of cash on hand and the funds invested with financial institutions.		
Cash and cash equivalents included in the Cash flow statement comprise the following amounts:		
Current accounts	1 477 536	1 400 515
Call and investment accounts	48 978 666	20 581 001
Other cash and cash equivalents	276 775	233 801
	50 732 977	22 215 317

Credit quality of cash at bank and short-term deposits, excluding cash on hand

The credit quality of cash at bank and short-term deposits, excluding cash on hand, that are neither past due nor impaired can be assessed by reference to external credit ratings:

Credit rating

AA+	50 456 202	21 981 516
-----	------------	------------

The following bank and investment accounts were held by the company:

Nedbank – CTICC Main Current	1 431 730	1 297 059
Nedbank – CTICC Daily Call Deposit Account	2 543 866	3 280 480
Nedbank – CTICC Payroll	16 635	37 338
Nedbank – CTICC East	5 815	2 067
Nedbank – CTICC Merchant Services	16 486	32 163
Nedbank – CTICC E-Commerce	227	533
Nedbank – Call Deposit	80	77
ABSA Bank – Current	2 420	24 588
ABSA Bank – Exh Serv – Current	4 223	6 767
ABSA Bank – CTICC East – Call Account	174 156	167 924
Investec Bank – Money Market	10 520 076	3 493 055
ABSA Bank – CTICC Money Market	12 009 446	3 743 469
Stanlib – Money Market	8 825 152	3 622 554
Nedgroup Money Market	7 094 090	3 173 753
Nedgroup Corp Money Market	7 811 800	3 099 689
	50 456 202	21 981 516

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

13. Share Capital

	2022	2021
Number of authorised shares		
10 000 000 “A” ordinary shares of no-par value	10 000 000	10 000 000
1 000 000 “B” ordinary shares of no-par value	1 000 000	1 000 000
50 000 “C” ordinary shares of no-par value	50 000	50 000
Number of shares issued:		
“A” ordinary shares of no-par value	245 966	245 966
“B” ordinary shares of no-par value	14 000	14 000
“C” ordinary shares of no-par value	12 750	–
Total shares issued and fully paid	272 716	259 966

“A” ordinary shares entitles the holder thereof to one vote for each share held. “B” ordinary shares entitles the holder to one vote for the first share held and an additional vote for every 13 999 shares held, subject to the maximum of two votes regardless of the number of “B” ordinary shares held. The “C” ordinary shares have no voting rights. The company has the option to repurchase the “C” ordinary shares. Each “C” ordinary share shall have associated with it the right to receive, in the event of the liquidation, dissolution, winding-up or sale of the company, distributions in respect of such “C” ordinary shares before the “A” ordinary shares and the “B” ordinary shares.

37 250 unissued “C” ordinary shares are under the control of the directors in terms of a resolution of shareholders passed at the last annual general meeting to allow for the raising of equity for cash flow requirements due to the impact of the Covid-19 lockdown regulations on business operations. This authority remains in force until the next annual general meeting. A total of 12 750 shares were issued during the financial year.

The unissued “A” and “B” ordinary shares are not under the control of the directors.

	2022 R	2021 R
Issued		
“A” ordinary shares of no-par value	1 137 788 000	1 137 788 000
“B” ordinary shares of no-par value	139 639 701	139 639 701
“C” ordinary shares of no-par value	51 000 000	–
	1 328 427 701	1 277 427 701

14. Provisions

	OPENING BALANCE R	REVERSED DURING THE YEAR R	TOTAL R
Reconciliation of provisions – 2021			
Performance bonus provision	4 276 061	(4 276 061)	–

Performance bonuses accrue to staff on an annual basis based on the achievement of predetermined performance objectives. The company did not provide or pay any performance bonuses for the past three financial years as a result of the operating loss incurred due to the impact the Covid-19 lockdown regulations had on its operations. As a result, the bonus provision for the 2020 financial year was reversed in the 2021 financial year.

Based on current operational performance, the performance bonuses for the current financial year are not expected to be paid and, accordingly, have not been provided.

15. Payables from exchange transactions

	2022 R	2021 R
Trade payables	16 553 146	11 440 387
Accruals	12 053 426	12 148 521
	28 606 572	23 588 908

The carrying amount of payables and accruals is stated at amortised cost. Due to the short-term nature of payables, amortised cost and cost are the same.

16. Client deposits

	2022 R	2021 R
Events to be held in the next 12 months	15 418 153	13 170 795
Events to be held after 12 months	14 874 373	8 976 138
Total	30 292 526	22 146 933

Client deposits are received in advance for upcoming events. Client deposits are refunded to clients, net of any cancellation fees due when an event is cancelled. As an event can be cancelled at short notice, the total balance of client deposits is disclosed as current liabilities.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

17. Revenue

	2022	2021
	R	R
The amount included in revenue arising from exchanges of goods or services are as follows:		
Sales	66 587 986	27 057 419
Service fee	13 984 733	165 022
Parking	13 938 078	9 456 821
Sundry income	816 002	1 977 324
Rental income	2 702 221	425 685
Finance income	1 557 378	3 927 058
Total	99 586 398	43 009 329
The amount included in revenue arising from non-exchange transactions is as follows:		
Insurance claims	70 697	9 079 127
Gain on foreign exchange	–	47 478
	70 697	9 126 605

The CTICC had business interruption insurance cover for the outbreak of communicable diseases within a 25km radius, with the claim limited to R10 million per event, inclusive of VAT. The company submitted a claim after the outbreak of the Covid-19 pandemic in the 2020 financial year. The claim was successful and the company received the proceeds during the previous financial year.

18. Employee-related costs

	2022	2021
	R	R
Basic	44 827 128	58 488 401
Company contributions	3 858 345	4 703 378
Performance bonus reversal	–	(4 276 061)
Defined contribution plans	4 320 452	5 428 772
Overtime, public holiday and night shift payments	1 387 726	385 322
Other - staff transport and health & safety costs	607 242	1 135 718
Severance packages	–	3 686 590
	55 000 893	69 552 120

During the previous financial year, the company completed a staff rationalisation process in terms of s189A of the Labour Relations Act. On conclusion of the process, a total of 49 voluntary retrenchments were accepted and 52 staff were made redundant, with severance packages paid amounting to R3 686 590.

The Executive Management’s remuneration disclosure is included in Note 26.

19. Taxation

	2022	2021
	R	R
Current tax		
Current year	–	–
Deferred tax		
Originating and reversing temporary differences	54 151 668	(12 575 828)
Reconciliation of the tax expense		
Accounting surplus / (deficit)	55 957 907	(254 236 764)
Tax at the applicable tax rate of 28% (2021: 28%)	15 668 214	(71 186 294)
Tax effect of adjustments on taxable income		
Permanent differences – Property, plant and equipment	1 456 503	1 358 734
Temporary differences	48 513	(5 159 642)
Deferred tax asset not recognised on tax loss	32 439 975	62 411 374
Change in tax rate	4 538 463	–
	54 151 668	(12 575 828)

No tax has been provided in the current year as the company has an estimated taxable loss of R115.9 million (2021:R205.2 million tax loss) at the end of the financial year. The assessed loss relates mainly to the capital tax allowances (s13quin) claimed on the CTICC 2 building. Management is comfortable that there will be sufficient future taxable surpluses against which the assessed loss can be utilised.

The permanent differences relate to property, plant and equipment as no tax allowances were claimable at the time these assets were brought into use.

As a result of the impact of the Covid-19 lockdown regulations for a majority of the year, the company has not recognised a deferred tax asset on the current and previous year’s tax loss. Deferred tax has been recognised for all other temporary differences.

	2022	2021
	R	R
Unused tax losses for which no deferred tax asset has been recognised.	91 463 800	62 411 374

The income tax rate of 28% will be reduced to 27% in the 2023 tax year and the new rate was used in calculating the deferred tax movement and debtor.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

20. Operating surplus / (deficit)

Operating surplus / (deficit) for the year is stated after accounting for the following items not disclosed separately in the Statement of financial performance:

	2022	2021
	R	R
Auditors remuneration – Audit fee	940 913	1 235 304
Consulting and professional fees	3 442 882	3 978 628
Utilities (Note 30)	15 531 289	18 246 360
Repairs and maintenance (Note 3)	8 264 851	10 643 515
Marketing and corporate communications	6 175 894	7 537 401
IT expenses	4 495 475	4 270 013

21. Cash flow from operating activities

	2021	2020
	R	R
Surplus / (deficit) for the year	1 806 239	(241 660 936)
Adjustments for:		
Depreciation and amortisation (Notes 3 and 4)	39 390 991	54 607 020
Loss on disposal of property, plant and equipment	164 563	174 475
Finance income	(1 557 378)	(3 927 058)
Finance income received (Note 22)	1 404 070	4 651 309
Impairment of property, plant and equipment	(127 751 987)	109 838 514
Recovery of provision for impairment of receivables	(45 159)	(587 904)
Movements in operating lease liability	235 087	(136 018)
Movements in provisions	–	(4 276 061)
Annual charge for deferred tax	54 151 668	(12 575 828)
Service-in-kind charge	2 123 976	2 123 976
Changes in working capital:		
Inventories	121 577	878 149
Receivables from exchange transactions	(819 089)	13 462 106
Provision for impairment of receivables	45 159	587 904
Receivables from non-exchange transactions	5 458 746	2 348 629
Payables from exchange transactions	13 163 254	(53 566 835)
	(12 108 283)	(128 058 558)

22. Finance income received

	2022	2021
	R	R
Interest receivable at the beginning of the year	80 690	804 941
Finance income earned	1 557 378	3 927 058
Interest receivable at the end of the year	(233 998)	(80 690)
Net finance income received	1 404 070	4 651 309

23. Taxation refunded / (paid)

	2022	2021
	R	R
Balance at beginning of the year	663 252	663 252
Balance at end of the year	(663 252)	(663 252)
	–	–

The amount owing by SARS relates to the overpayment of company tax for the 2017 year of assessment. An objection was submitted to SARS, which has to date not yet been resolved.

24. Commitments

Authorised capital expenditure	2022	2021
	R	R
Already contracted for but not provided for		
• Property, plant and equipment – CTICC 2	–	68 809
• Property, plant and equipment – Other	156 166	1 239 357
• Intangible assets	380 190	–
	536 356	1 308 166

This committed expenditure relates to plant and equipment and will be financed from existing cash resources, issue of shares and funds internally generated.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

24. Commitments (continued)

Operating leases – as lessee

	2022 R	2021 R
Minimum lease payments due		
- Within one year	2 956 405	3 313 669
- In second to fifth year inclusive	13 709 061	15 365 791
- Later than five years	204 876 234	247 846 311
	221 541 700	266 525 771

In accordance with the lease agreements from the City of Cape Town, the increases in lease payments are negotiated annually and every five years a market-related value is determined for the lease premiums.

Management has estimated the value of future minimum lease payments using the historical trend of increase percentages. Therefore, this estimate may change significantly from year to year.

Future minimum lease payments for the operating leases relates to the following leases:

- City of Cape Town – 99-year lease of land, remaining term: 78 years and five months. The lease gives rise to a service-in-kind benefit, as the lease cost of R100 per annum is below market value. The service-in-kind benefit has been valued and disclosed as detailed in Note 6
- City of Cape Town – 50-year lease of P1 parking garage, remaining term: 29 years and three months.
- City of Cape Town – 30-year lease for the land for CTICC 2, with an option to renew, remaining term: 20 years.

Operating leases – as lessor

The company receives rental income from Vexicure Proprietary Limited t/a Westin and Redefine Properties Limited, which is a percentage based on turnover. In terms of an agreement dated April 2001, the company has sub-leased a portion of land to Vexicure Proprietary Limited t/a Westin for an initial period of 30 years, with an option to extend to 50 years. The hotel erected on this site reverts to the City of Cape Town should the lease not be renewed.

In terms of an agreement dated September 2005, the company has sub-leased a portion of land to Redefine Properties Limited for an initial period of 50 years, with an option to extend by 20 years. The office tower (Convention Towers) erected on this site reverts to the City of Cape Town should the lease not be renewed.

Total rental income received for the period was R2 702 221 (2021: R425 685). The increase from last year is due to the recovery in room occupancies at the Westin as a result of the relaxation of the Covid-19 lockdown regulations.

25. Contingent liabilities

The company has received various claims which have arisen from the expansion project (Note 3.1) brought about by the principal building contractor and other professional services consultants. The company is also expecting to incur legal fees in the process of responding to these claims. Claims which will be dealt with beyond the next financial year, as well as any related legal fees, are not quantifiable at this time.

Subsequent to year-end, there were no claims.

26. Related parties

The controlling interest in the company is held by the City of Cape Town, the parent municipality, which owns 72.7% (2021: 71.4%) of the company’s shares. The remaining shares are held by the Western Cape Provincial Government 22.2% (2021: 23.2%) and SunWest International (Pty) Ltd 5.1% (2021: 5.4%). The City of Cape Town has leased the land, on which the convention centre is built, to the company for a period of 99 and 30 years.

Per the agreement with Vexicure Proprietary Limited t/a Westin, referred to in Note 24, states that the hotel erected on this site reverts to the City of Cape Town should the lease not be renewed.

Per the agreement with Redefine Properties Limited, referred to in Note 24, the office tower (Convention Towers) erected on this site reverts to the City of Cape Town should the lease not be renewed.

Non-executive directors and Audit and Risk Committee members are regarded as related parties and their remuneration is disclosed in Note 27.

Related party balances

	2022 R	2021 R
Balance of accounts – Owing (to) / by related parties		
Utility debts owing to City of Cape Town	(2 307 557)	(1 963 398)
Other amounts owing by the City of Cape Town	1 059 303	316 194

Related party transactions

	2022 R	2021 R
Utility, lease and other costs paid to the City of Cape Town		
Rates and taxes	(145 161)	5 738 220
Electricity	15 140 098	11 646 272
Water	784 295	376 170
Lease P1 parking (including refuse, sewerage, rates and water)	3 663 112	2 175 411
Service-in-kind charge – lease CTICC 1	2 123 976	2 123 976
Secondment of staff recovery	1 190 994	361 339

During the year, the City of Cape Town finalised the rates objection on CTICC 1 and P1 parking, which resulted in a credit of approximately R5 million being applied to the company’s municipal accounts for rates previously billed and paid.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

26. Related parties (continued)

Remuneration of management - Executive management

	2022			
	BASIC SALARY	LONG SERVICE AWARDS	ACTING ALLOWANCE	TOTAL
	R	R	R	R
Designation				
Chief Executive Officer	2 173 500	–	–	2 173 500
Chief Financial Officer	1 859 070	–	–	1 859 070
General Manager: Food and Beverage Operations	1 863 415	37 398	181 603	2 082 416
General Manager: Commercial	1 859 226	37 398	–	1 896 624
	7 755 211	74 796	181 603	8 011 610

The remuneration for the General Manager: Food and Beverage Operations includes the portion of the acting allowance for the position of General Manager: Facilities Operations for the full year.

	2021			
	BASIC SALARY	SEVERANCE PAY	LEAVE PAY-OUT	TOTAL
	R	R	R	R
Designation				
Chief Executive Officer	2 081 645	–	–	2 081 645
Chief Financial Officer	1 782 257	–	–	1 782 257
General Manager: Facilities Operations	1 644 585	692 780	164 080	2 501 445
General Manager: Food and Beverage Operations	1 794 406	–	–	1 794 406
General Manager: Commercial	1 780 857	–	–	1 780 857
	9 083 750	692 780	164 080	9 940 610

27. Directors’ remuneration

Non-executive directors’ remuneration only includes fees for attendance of Board and subcommittee meetings.

No fees were paid to executive directors or any individuals holding a prescribed office during the year. Their remuneration is disclosed in Note 26.

	2022
	R
Non-executive	Directors’ fees
A Cilliers	89 635
CK Zama (i)	–
DA Cloete	88 451
JC Fraser	98 640
MB Mdebuka	96 171
N Pangarker	94 076
S Myburgh-De Gois	76 722
	543 695

	2021
	R
Non-executive	Directors’ fees
A Cilliers	147 353
CK Zama (i)	–
DA Cloete	123 704
JC Fraser	118 659
MB Mdebuka	126 783
N Pangarker	116 016
S Myburgh-De Gois	107 971
	740 486

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

27. Directors’ remuneration (continued)

Audit and Risk Committee members’ remuneration	
	2022 R
	Emoluments
D Singh	6 652
S Mzizi	19 728
MR Burton	32 803
L Ndaba (ii)	–
	59 183
	2021 R
	Emoluments
D Singh	47 027
MR Burton	47 026
L Ndaba (ii)	–
	94 053

- i. Ms CK Zama is employed by a provincial entity and, accordingly, is not paid any remuneration as a Non-executive director or as a member of subcommittees.
- ii. Ms L Ndaba is employed at the City of Cape Town and, accordingly, is not paid any remuneration as a member of the committee.

28. Financial risk management

Interest rate risk

The company’s activities expose it primarily to risks of fluctuations in interest rates.

The company’s interest rate profile consists of fixed and floating interest rate bank balances, which expose the company to fair value interest rate risk and cash flow interest risk.

The company manages interest rate risk in terms of the Municipal Investment Regulations.

Interest rate sensitivity risk

The sensitivity analysis is based on the financial instruments’ exposure to interest rates at reporting date.

A sensitivity analysis shows the reasonable expected change in the interest rate, either a one percentage point increase or decrease. The equal but opposite adjustment to the interest rate would result in an equal but opposite effect on net surplus and, therefore, has not been disclosed separately.

	2022 R	2021 R
Cash and cash equivalents	50 732 977	22 215 317
Effect on net surplus or deficit for 1 % movement in interest rates	365 277	159 950

Foreign exchange risk

The company has no exposure to foreign exchange risk on its revenues as all its invoicing, including invoicing to foreign clients, is denominated in South African Rand.

Limited foreign exchange risk exposure arises from payments to third parties denominated in foreign currency, which includes membership fees, conference attendance costs, advertising and marketing cost. Accordingly, payments denominated in foreign currency are limited and, therefore, the company’s risk exposure is minimal.

Credit risk management

Credit risk is the risk of financial loss to the company if a customer fails to meet its contractual obligation and arises principally from the company’s customers. The company’s policy is to receive the full contracted payment upfront from customers. Any outstanding balances arising from transactions during the event is managed through frequent communications with customers.

Due to the nature of the business, a majority of the outstanding amounts are with customers with whom the company has dealt with previously and who have not defaulted in the past.

Financial assets, which potentially subject the company to credit risk, consist principally of cash and cash equivalents and trade and other receivables.The company’s cash and cash equivalents are placed with institutions registered in terms of the Banks Act, 1990 (Act No. 94 of 1990).

Credit risk with respect to trade receivables is limited due to the application of the Credit Control and Debt Collection Policy.

Credit quality of trade receivables and other receivables

	2022 R	2021 R
Key account customers	906 757	91 555
Other account customers	798 253	1 205 179
High-risk customers	612 179	664 111
Other receivables	1 316 083	1 300 757
Related party recoverable	1 059 303	316 194
	4 692 575	3 577 796

Management believes that no further impairment is necessary on trade receivables and other receivables other than that reflected in Note 10.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

28. Financial risk management (continued)

Liquidity risk

The liquidity risk is the risk that the company will not have sufficient financial resources to meet all obligations as they fall due or will have to do so at excessive cost. This risk can arise from mismatches in the timing of revenue inflows and capital and operational outflows. The company manages liquidity risk through an ongoing review of its future commitments and available resources by preparing frequent cash flow forecasts. The company ensures that adequate funds are available to meet its expected and unexpected financial commitments, through effective working capital management.

The following table provides details of the company's contractual liability for its financial instruments.

	LESS THAN 1 MONTH	2 - 6 MONTHS	GREATER THAN 6 MONTHS	TOTAL
	R	R	R	R
2022				
Financial instrument				
Payables and other payables from exchange transactions	24 933 617	3 672 955	–	28 606 572
2021				
Financial instrument				
Payables and other payables from exchange transactions	18 557 011	5 031 897	–	23 588 908

29. Events after the reporting date

The directors are unaware of any events after the reporting date that would materially alter the amounts or disclosure in these annual financial statements.

30. Actual operating expenditure versus budgeted operating expenditure

The budget is approved on an accrual basis by classification. The approved budget covers the fiscal period from1 July 2021 to 30 June 2022. Both the budget and the actual amounts are prepared on the same basis.

The variances between the approved and final budgets are primarily due to the benefit the company has had from the relaxation and eventually the removal of the State of Disaster and Covid-19 restrictions.

Explanations of variances greater than 5% and greater than R1 million between the final budget and actual amounts

- a. Sales (R39 496 246 – favourable) (Note 17)

The company benefited from the relaxation of restrictions during the year, allowing for larger events to be hosted. A total of 226 events were hosted compared to the 135 events budgeted, which significantly increased the revenue earned.
- b. Service fee (R3 599 212 – favourable) (Note 17)

As a direct result of the increase in sales, the company earned higher service fees on events hosted during the year.
- c. Parking (R2 976 389 – favourable) (Note 17)

The increase in events resulted in higher attendances.
- d. Rental income (R2 028 509 – favourable) (Note 17)

With the overall improvement in the hospitality industry, the Westin’s occupancies also increased, resulting in the turnover rental paid to the company being higher than the budget.

- e. Finance income (R1 005 208 – favourable) (Note 17)

The cash resources increased during the year as a result of the higher revenues and the advance deposits received from contracted clients, thereby increasing the interest earned on invested funds.
- f. Cost of sales (R5 046 581 – unfavourable)

The increase in business levels meant that the company was required to procure food and beverage stock to provide the services requested from clients. This higher cost of sales is reflective of the higher food and beverage revenue earned.
- g. Depreciation and amortisation (R6 308 223 – favourable)

The lower depreciation charge is due to the reduction in capital expenditure over the last two years as a result of the Covid-19 lockdown regulations on the operations, as well as cash resources and the reduction in depreciation due to the re-assessment of useful lives conducted during the period (Note 3).
- h. Utilities (R8 566 915 – favourable)

The reduction in utility costs are mainly due to the reduction in property rates on CTICC 1 and P1 parking after finalisation of the rates objection submitted. This resulted in a credit of approximately R5 million on the rates charged and to the lower business levels and the closure of CTICC 1 for a portion of the year resulting in significant cost savings.
- i. Repairs and maintenance (R1 087 663 – favourable)

The favourable variance is as a result of only critical maintenance being carried out and the renegotiation of contracts with suppliers.
- j. IT expenses (1 419 683 – favourable)

The favourable variance is due to the reduction in service and license requirements and contract pricing renegotiated.
- k. Impairment reversal (R127 752 0875 – favourable) (Note 17)

The impairment reversal arises due to the increase in the value in use determined for the CGU at the reporting date, as a result of the improvement in the future cash flow forecasts compared to that of a year ago or at the budgeting stage.

31 Actual capital expenditure versus budgeted capital expenditure

Explanations are provided for variances greater than 10% and greater than R2 million between the final budget and actual amounts. All variances for the year are below the thresholds.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2022 (continued)

32. Deviation from supply chain management regulations

Total deviations for the year amounted to R8 122 797 (2021: R19 662 352), which is included in the total procurement value of R115 368 342 for the year (2021: R157 606 907).

In terms of section 36 of the Municipal Supply Chain Management Regulations and the CTICC Supply Chain Management Policy, the CEO may ratify any minor breaches of the procurement process. Listed below are material deviations:

		2022	2021
		R	R
i.	Exceptional / Impractical cases	2 721 855	6 976 118
ii.	Sole / Single provider	2 824 381	2 738 183
iii.	Emergency situation	281 915	7 104 837
iv.	Minor breaches	9 000	148 505
v.	Advertising	1 457 471	1 734 026
vi.	Legal services	576 303	877 479
vii.	PCO commissions	251 872	83 204
		8 122 797	19 662 352

- i. These cases relate to the purchase of catering consumables and packaging, membership and subscription fees to local and international organisations and specialised consultancy services.
- ii. The major items included in this category includes software license fees for the financial management software, parking management system maintenance agreement and the CTICC's client satisfaction survey.
- iii. This expenditure was incurred for the completion and rectification of the CTICC 2's rational fire design.
- iv. The significant component of the cost relates to the cash-in-transit services. The minor breaches have been ratified by the CEO.
- v. These costs were for advertising in specific international and local media, newspapers and magazines.
- vi. These costs were for general legal services, including debt collection, required during the year.
- vii. These costs were incurred where events were brought to the CTICC by professional event organisers (PCO) during the year.

Award of contracts to family members of persons in the service of the state

According to section 45 of the Municipal Supply Chain Management Regulations, disclosure needs to be given of awards to close family members of persons in the service of the state, in compliance with the provisions of CTICC's Supply Chain Management Policy.

The contracts below were issued following our normal procurement procedures and were not issued through any deviations.

- a. AT Catering t/a 3 Peas was appointed onto the panel for the supply and delivery of Fresh and Prepared Fruit and Vegetables (CTICC018/2022). The director's spouse (Mrs M. Brink) is in service of the state as a doctor at the Red Cross Children's Hospital. The amount of award during the year was R473 490 (2021: R111 306).
- b. Bidvest Protea Coin (Pty) Limited was appointed for the Supply, Installation and Maintenance of the CCTV and Access Control (CTICC012/2022). The director's brother (Mr E. Selepe) is in service of the City of Tswane. The amount of the award during the year was R611 850 (2021: RNil).
- c. Nedbank Limited was appointed for the Provision of Banking Services (CTICC027/2019). A brother of one of the director's (MA Matooane) is in service of the state as the Project Manager at Ekurhuleni Metropolitan Municipality and the partner of another director (JK Netshitenzhe) is a director at the Department of Energy. The amount of the award during the year was R158 565 (2021: R174 644).

- d. Future Perfect Corporation CC t/a Vanilla was appointed for the Provision of Internet Services (CTICC020/2022). The director's spouse (Mrs P. Naidoo) is in the service of the City of Cape Town. The amount of the award during the year was R1 413 278 (2021: R1 353 248).
- e. SMEC was appointed in the previous financial year to provide Professional Services - Upgrading of Existing Generating System (CTICC010/2016). The spouse (Mrs Y. Phosa) of the Chairperson of SMEC's Board of Directors is in the service of the state as Chairperson of the Parliament Committee of Higher Education and Training. There were no payments made during the year (2021: R30 021).

33. Irregular expenditure

	2022	2021
	R	R
Opening balance as previously reported	–	–
Add: Irregular expenditure – (Non-compliance with laws and regulations) – current	10 746	–
Less: Amount written-off – current	(10 746)	–
Closing balance	–	–

Incidents identified and reported in the current year include the following:

		2022 R	2021 R
Three written quotations not invited	Disciplinary steps taken Written warning issued to employee and SCM conducted training to staff on correct procedures to follow	10 746	–

Amount written-off

After the investigation, the Board adopted the recommendation to write-off the full amount of R10 746 of the irregular expenditure as it was proven that other than the breach of the procedure, the company did obtain value for the products delivered and had suffered no loss. The full amount has been included in the Statement of financial performance as an expense.

	2022 R	2021 R
Purchase of medical supplies for first aid kits	10 746	—

GENERAL INFORMATION

as at 30 June 2022

Country of incorporation and domicile	Republic of South Africa
Registration number	1999/007837/30
Nature of business and principal activities	Convention centre hosting conferences, exhibitions, trade shows and special events
Directors	A Cilliers CK Zama DA Cloete JC Fraser MB Mdebuka N Pangarker S Myburgh-De Gois TT Motlhabane W De Wet
Registered office and business address	Convention Square 1 Lower Long Street Cape Town Western Cape 8001
Postal address	PO Box 8120 Roggebaai Cape Town Western Cape 8012
Parent municipality	City of Cape Town
Bankers	Nedbank ABSA First National Bank Stanlib Investec
Auditors	Auditor-General of South Africa
Secretary	Kilgetty Statutory Services (South Africa) (Pty) Limited
Preparer	The annual financial statements were internally compiled by: Wayne De Wet CA (SA)

UNITED NATIONS GLOBAL COMPACT INDEX

The following table outlines the specific pages of this report that contain information on the CTICC’s Communication on Progress (COP) made over the last year, in terms of the key principles contained in the United Nations Global Compact (UNGC).

No.	Principle	Met	Page reference
1	Principle 1 – Businesses should support and respect the protection of internationally proclaimed human rights.	✓	9-10, 19, 28-29, 31-33, 37, 41-48, 87-104, 111-122, 149, 179
2	Principle 2 – Businesses should make sure they are not complicit in human rights abuses.	✓	31, 149
3	Principle 3 – Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	✓	31, 149
4	Principle 4 – Businesses should uphold the elimination of all forms of forced and compulsory labour.	✓	31,149
5	Principle 5 – Businesses should uphold the effective abolition of child labour.	✓	31, 149
6	Principle 6 – Businesses should uphold the elimination of discrimination in respect of employment and occupation.	✓	31-32,149
7	Principle 7 – Businesses should support a precautionary approach to environmental challenges.	✓	33, 37, 153-157
8	Principle 8 – Businesses should undertake initiatives to promote greater environmental responsibility.	✓	57-58, 61-62, 157-165
9	Principle 9 – Businesses should encourage the development and diffusion of environmentally friendly technologies.	✓	57-58, 61-62, 165
10	Principle 10 – Businesses should work against corruption in all its forms, including extortion and bribery.	✓	149, 169, 174

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

During this financial year, the CTICC participated in the 2022 UNGC Implementation Survey, which links the ten UNGC principles to the 17 United Nations Sustainable Development Goals (SDGs). The following table outlines the specific pages of this report where the CTICC has either supported or is working towards supporting the majority of the United Nations SDGs. See page 156 for more detail.

No	Symbol	SDG	Goals supported in 2021/22 and/or goals being worked towards	Goals not applicable	Page reference
1		No Poverty	✓		114, 121, 165
2		Zero Hunger	✓		117, 165
3		Good Health and Well-being	✓		43-48, 160, 165
4		Quality Education	✓		115-116, 119-120
5		Gender Equality	✓		28, 30
6		Clean Water and Sanitation	✓		43-48, 117, 160
7		Affordable and Clean Energy	✓		163
8		Decent Work and Economic Growth	✓		115, 118, 120, 122, 149
9		Industry, Innovation and Infrastructure	✓		163
10		Reduce Inequalities	✓		114
11		Sustainable Cities and Communities	✓		175
12		Responsible Consumption and Production	✓		165
13		Climate Action	✓		120, 160, 163, 165
14		Life below Water	Not applicable to our business	✓	-
15		Life on Land	✓		121
16		Peace, Justice and Strong Institutions	This is a national mandate	✓	-
17		Partnerships for the Goals	✓		40, 175