

SCHEDULE D
ANNUAL BUDGETS &
SUPPORTING
DOCUMENTATION OF CTICC

2014/2015

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PART ONE - ANNUAL BUDGET

1. Chairpersons report and resolutions

Please see separate report.

2. Executive summary

CTICC's financial history reflects that despite challenging global and national economic backdrop the company has managed to generate an operating profit year on year. As a municipal entity the CTICC is mandated to ensure its self-sustainability while also contributing to the GDP and job creation. The financial plan for 2014/15 reflects that, with the projected hosting of 500 events, the CTICC will be generating both an operating and net profit for the year with growth of 8% year on year. The 2014/15 operational plans which are factored into the budgets have taken into account growth in primary and secondary revenue streams as well as the continuous drive to save costs. The business needs in respect of capital expenditure for the existing building which is also funded from CTICC reserves have been budgeted at R27million for the year. The capital expenditure is for new and existing assets which will result in CTICC remaining a world class facility.

The 2014/2015 budget projects a net profit before tax of R17.8million. The budget indicates an increase in total revenues of 8% compared to 2013/2014 forecast budget, which is 2% more than current inflation rate and is more or less in line with the average revenue trend increase over the past five years. Total indirect costs have been budgeted to increase by 5%, which is also in line with inflation. The operating profit before interest and depreciation reflects a 26% growth compared to 2013/2014 forecast budget.

The 2014/2015 budget includes a 35% (R29million) “blue sky” revenue as the budget is prepared for the City well in advance of the start date of the 2014/2015 financial year where there are few bookings in the system on which the budget can be based. The budgeted operating profit before interest and depreciation for 2014/2015 has been budgeted at R27.5million which is R5.6 million more than the 2013/2014 budget.

Due to the nature of our business and the increase in short term bookings, we have always included a portion of “unknown” revenue for short term business. As venue rental income is the primary source of revenue the other revenue streams budgets are based on these same assumptions.

Indirect costs have been budgeted to increase at inflation which is currently 6% for most of the categories except for maintenance, electricity, water, refuse, personnel costs and building costs, which have been budgeted to increase in line with City's guidelines. The budget 2014/2015 reflects a R27.5million profit before interest and depreciation and a R17.8million profit before tax.

3. Annual budget tables

The basis of measurement and accounting policies in preparation of the budget has been consistent with prior years. Refer 4. Overview of budget-related policies.

PART TWO – SUPPORTING DOCUMENTATION

1. Overview of budget process

The 2014/2015 budget process was prepared following a similar approach used in prior years. The budget takes into account the current market conditions, such as inflation of 6%, historical trend analysis as well as the proposed city guidelines. The budget process was similar to that of prior years, with various strategy sessions across departments. A hybrid approach was followed with the use of historical trends and zero based budgeting.

2. Overview of alignment of annual budget with service delivery agreement

As a municipal entity, we are required to submit, along with our annual budget, a multi-year business plan that sets key financial and non-financial performance objectives and measurement criteria. The business plan also is required to align, and be consistent with, the integrated development plan (IDP) of our parent municipality i.e. the City of Cape Town (CoCT). The table below illustrates this alignment.

The service delivery agreement with the City makes reference to an annual agreement on key performance indicators (KPI's). Please refer to Annexure B, which is the agreed KPI's for 2014/15 and which has been aligned to the business plan.

Table 1: CoCT IDP Focus areas vs CTICC Mission

	City of Cape Town 2012/2017 IDP Focus Areas	CTICC Mission Statements and Activities
1	<i>The Opportunity City</i>	
1.1	Economic Growth and Job Creation <i>Ref: CoCT IDP Programme 1.1(b)</i>	- Maximizing economic impact and job creation through - Building a CTICC brand - Increasing turnover and market share - BBBEE procurement of not less than 50% - Partnering with business tourism role players - The expansion (CTICC East) - New strategic business opportunities - The CTICC East expansions will effectively double the size of the existing operation, in order to service high levels of demand. The expanded facilities will further enable us to continue to drive the economic multiplier effect. - We have Become a world leader in sustainability through the commitment of a dedicated team of staff members and partners, who place sustainable business practice at the top of every agenda; - The CTICC's raison d'être is to contribute and in fact, drive economic impact and job creation, and we have successfully delivered on this mandate year-on-year.
2	<i>The Well-run City</i>	
2.1	Training and skills development <i>Ref: CoCT IDP Programme 5.2</i>	We focus on Building capable and quality staff through a constant focus on rewards and recognition, mentorship, and financial and physical wellness. Service excellence is further enhanced through continuous innovation of technology and processes.
2.2	Compliance with the MFMA and other legislation <i>Ref: CoCT IDP Programme 5.3</i>	- Adherence to the principles of King III Code on Governance - Adequate risk identification and management processes - Obtaining clean, unqualified audits We contribute to transformation by consistently meeting and exceeding the legal requirement of spending no less than 50% on BBBEE suppliers, equating to approximately R330k per annum.

3. Measurable performance objectives and indicators

The KPI's as referred to in Annexure B has two specific financial areas namely operating profit and capital projects.

These are key performance indicators which measures the financial performance.

4. Overview of budget related policies

The budget policies applied have been consistent with those applied over the last 12 years and areas follows:

- 4.1 Annual Leave
- 4.2 Asset Management Policy
- 4.3 Business Travel and Subsistence Policy
- 4.4 Cell Phone Policy
- 4.5 Credit control and Debt Collection Policy
- 4.6 Directors Remuneration
- 4.7 Discount and Yielding
- 4.8 Entertainment Policy
- 4.9 Fraud Policy
- 4.10 Investment Policy
- 4.11 Overtime Policy
- 4.12 Petty Cash
- 4.13 Procedures for Acceptance and Receipt of Gifts
- 4.14 Reward and Recognition
- 4.15 Uniform Policy

These policies are available for inspection upon request.

5. Overview of budget assumptions

Revenue

The venue rental income budget has been based on the actual information in our booking system at the time of preparation of the budget, as well as 'blue sky' projections with various weighting applied, which is consistent with prior years.

Food & beverage revenue is calculated on a percentage of venue rental income which in turn is based on the events in the booking system.

DIRECT COSTS

The cost of sales budget is in line with the historic trend of the company.

INDIRECT COSTS

Total salary costs for existing positions is budgeted to increase in 2014/2015 by 6.8%, as

prescribed by the City guidelines.

Operations general increased by 6% which is in line with inflation.

Water has been budgeted to increase by 10% (R102k), as indicated by the City guidelines. Electricity costs have both been budgeted to remain consistent with the 2013/14 budget. The company continues to embark on energy saving initiatives and has shown a reduction in energy consumption however the substantial increase in electricity rate tariffs offsets these savings.

Maintenance costs are budgeted to increase by 8.6% (R595k) for 2014/2015 and is in line with the City guidelines.

Building costs are budgeted to increase by 7% (R858k), mainly as a result of annual escalation on security and cleaning.

IT Costs have been budgeted to increase by 6% (R298k), which relates to all areas of IT support and includes annual license fees.

The possible cash injection anticipated to be received from the shareholders for the expansion has been included.

Depreciation is budgeted to increase by 5% (R1.6million) for 2014/2015.

6. Overview of budget funding

The CTICC is a profit generating entity and all operational and capital expenditure are self-funded through profits generated from operational activity. The CTICC East expansion will be funded by its shareholders and via cash reserves or loan funding.

7. Expenditure on allocations and grant programmes

The CTICC is not the beneficiary of allocations and grants and all operational and capital expenditure are funded through profits and reserves.

8. Board member allowances and employee benefits

The board members do not receive any allowances and are only paid a directors fee for their attendance of board and committee meetings. The directors fees are also determined by the City in terms of national guidelines issued by National Treasury. The directors fees breakdown is as follows:

Table 2: Directors Fee Breakdown

<u>Detail</u>	<u>Members</u>	<u>Chairman</u>
Convenco Board		
Audit Committee		
Nominations Committee		
Ethics Committee		
Remuneration Committee		
Expansion Committee		
Ad Hoc Meetings	<u>R 220 809</u>	<u>R 68 340</u>

The following table represents the personnel employed by the CTICC.

<u>Detail</u>	<u>Count</u>	<u>Rand- '000</u>
No. of board members	9	289
Senior managers (incl. CEO)	5	
Other managers	22	
Total managers	27	5 543
Other staff members	120	38 782
Total personnel	156	44 613

9. Monthly targets for revenue, expenditure and cash flow

REFER ANNEXURE A

10. Contracts having future budgetary implications

The contracts with suppliers have been included in the normal operational expenditure budget. These contracts do not exceed 3 years and is in line with the Municipal Supply Chain Management Policy.

11. Capital expenditure details

REFER ANNEXURE A

12. Legislation compliance status

The legislative checklist is done on an annual basis and there are no areas of non-compliance.

13. Other supporting documents

14. Chief Executive Officers quality certification

REFER ANNEXURE C

ANNEXURE A

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Municipal annual budgets and MTREF & supporting tables

Version 2.2

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Accountability

Transparency

Information &
service delivery



national treasury
Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

Contact details:

Technical enquiries to the MFMA Helpline at:
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Data submission enquiries:
Elsabé Rossouw
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Queries on formats: lgdataqueries@treasury.gov.za

Preparation Instructions			
Municipality Name:	WC000 City of Cape Town ▼		
Municipal Entity Name:	Cape Town International Convention Ce		
CFO Name:	Fairoza Parker		
Tel:	0214105000	Fax:	0214105019
E-Mail:	fairoza@cticc.co.za		
Budget for MTREF starting:	2014 ▼	Budget Year:	2014/15

Printing Instructions	Submission of Data
<u>Showing / Hiding Columns</u>	<u>Preparing Data File for Submission</u>
Hide Reference columns on all sheets	Export Data to Data File
Hide Pre-audit columns on all sheets	
<u>Showing / Clearing Highlights</u>	
Clear Highlights on all Sheets	

Cape Town International Convention Centre - Table D1 Budget Summary

Description	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
R thousands									
<u>Financial Performance</u>									
Property rates	–	–	–	–	–	–	–	–	–
Service charges	–	–	–	–	–	–	–	–	–
Investment revenue	7 599	7 420	7 664	14 074	7 698	7 698	16 988	6 159	5 942
Transfers recognised - operational	–	–	–	–	–	–	–	–	–
Other own revenue	145 795	140 337	158 899	165 826	164 126	164 126	177 785	188 452	199 759
Total Revenue (excluding capital transfers and contributions)	153 394	147 757	166 563	179 901	171 824	171 824	194 773	194 611	205 702
Employee costs	32 342	32 782	36 743	41 657	41 657	41 657	44 324	47 212	50 045
Remuneration of Board Members	237	144	208	265	265	265	289	325	344
Depreciation and debt impairment	36 743	–	–	–	–	–	–	–	–
Finance charges	–	–	–	–	–	–	–	–	–
Materials and bulk purchases	–	–	–	–	–	–	–	–	–
Transfers and grants	–	–	–	–	–	–	–	–	–
Other expenditure	79 974	104 042	102 896	124 038	125 670	125 670	132 337	140 301	148 719
Total Expenditure	149 295	136 968	139 847	165 959	167 592	167 592	176 951	187 838	199 108
Surplus/(Deficit)	4 099	10 789	26 716	13 941	4 232	4 232	17 822	6 773	6 593
Transfers recognised - capital	–	–	–	–	–	–	–	–	–
Contributions recognised - capital & contributed assets	–	–	–	–	–	–	–	–	–
Surplus/(Deficit) after capital transfers & contributions	4 099	10 789	26 716	13 941	4 232	4 232	17 822	6 773	6 593
Taxation	6 426	4 114	8 877	3 904	1 185	1 185	4 990	1 896	1 846
Surplus/ (Deficit) for the year	(2 327)	6 675	17 839	10 038	3 047	3 047	12 832	4 877	4 747
<u>Capital expenditure & funds sources</u>									
Capital expenditure	35 332	17 326	29 327	245 665	41 941	41 941	78 779	384 254	399 600
Transfers recognised - capital	–	–	–	219 800	–	–	52 100	356 900	301 000
Public contributions & donations	–	–	–	–	–	–	–	–	–
Borrowing	–	–	–	–	–	–	–	–	71 400
Internally generated funds	35 332	17 326	29 327	25 865	41 941	41 941	26 679	27 354	27 200
Total sources of capital funds	35 332	17 326	29 327	245 665	41 941	41 941	78 779	384 254	399 600
<u>Financial position</u> Total									
current assets Total non	143 086	139 932	168 644	301 118	369 020	369 020	565 951	464 551	202 537
current assets Total	180 417	176 273	185 429	268 857	202 047	202 047	254 119	610 064	979 655
current liabilities	49 014	36 443	58 748	45 585	42 695	42 695	48 865	48 534	51 364
Total non current liabilities	8 318	6 915	4 640	6 915	4 640	4 640	4 640	4 640	104 640
Community wealth/Equity	266 171	272 846	290 686	517 474	523 733	523 733	766 565	1 021 441	1 026 189
<u>Cash flows</u>									
Net cash from (used) operating	45 277	15 925	51 652	39 379	11 710	11 710	44 512	31 919	36 593
Net cash from (used) investing	(35 007)	(17 417)	(29 737)	(94 665)	(41 941)	(41 941)	(78 779)	(384 254)	(399 600)
Net cash from (used) financing	–	–	–	230 000	230 000	230 000	230 000	250 000	100 000
Cash/cash equivalents at the year end	134 425	132 933	154 848	329 562	354 617	354 617	550 351	448 015	185 009

Cape Town International Convention Centre - Table D2 Budgeted Financial Performance (revenue and expenditure)

Description	Ref	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
R thousands										
Revenue by Source	1									
Property rates										
Property rates - penalties & collection charges										
Service charges - electricity revenue										
Service charges - water revenue										
Service charges - sanitation revenue										
Service charges - refuse revenue										
Service charges - other										
Rental of facilities and equipment		62 834	64 952	74 158	78 511	78 511	78 511	84 247	89 302	94 660
Interest earned - external investments		7 599	7 420	7 664	14 074	7 698	7 698	16 988	6 159	5 942
Interest earned - outstanding debtors										
Dividends received										
Fines										
Licences and permits										
Agency services										
Transfers recognised - operational										
Other revenue		82 961	75 385	84 741	87 315	85 615	85 615	93 538	99 150	105 099
Gains on disposal of PPE										
Total Revenue (excluding capital transfers and contributions)		153 394	147 757	166 563	179 901	171 824	171 824	194 773	194 611	205 702
Expenditure By Type										
Employee related costs		32 342	32 782	36 743	41 657	41 657	41 657	44 324	47 212	50 045
Remuneration of Directors		237	144	208	265	265	265	289	325	344
Debt impairment										
Collection costs	4									
Depreciation & asset impairment		36 743	21 537	20 443	25 323	25 323	25 323	26 707	28 310	30 008
Finance charges										
Bulk purchases	2									
Other materials	5									
Contracted services										
Transfers and grants										
Other expenditure	3	79 974	82 505	82 452	98 715	100 347	100 347	105 630	111 992	118 711
Loss on disposal of PPE										
Total Expenditure		149 295	136 968	139 847	165 959	167 592	167 592	176 951	187 838	199 108
Surplus/(Deficit)		4 099	10 789	26 716	13 941	4 232	4 232	17 822	6 773	6 593
Transfers recognised - capital										
Contributions recognised - capital										
Contributions of PPE										
		4 099	10 789	26 716	13 941	4 232	4 232	17 822	6 773	6 593
Surplus/(Deficit) after capital transfers & contributions										
Taxation		6 426	4 114	8 877	3 904	1 185	1 185	4 990	1 896	1 846
Surplus/ (Deficit) for the year		(2 327)	6 675	17 839	10 038	3 047	3 047	12 832	4 877	4 747
References										
1. Revenue includes sales of: (insert description)										
2. Bulk purchases - electricity										
2. Bulk purchases - water										
3. Expenditure includes repairs & maintenance of:										

Cape Town International Convention Centre - Table D3 Capital Budget by vote and funding

Vote Description	Ref	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
R thousands	1									
Multi-Year expenditure										
<i>Insert programme/projects description</i>										
Capital multi-year expenditure sub-total	2	-	-	-	-	-	-	-	-	-
Single Year expenditure										
<i>Building enhancements</i>		28 117	11 084	8 311	9 650	13 456	13 456	13 300	11 995	12 834
<i>IT & electronic infrastructure</i>		2 589	3 400	6 363	10 895	13 153	13 153	9 029	10 849	9 661
<i>Kitchen enhancements</i>		2 034	874	1 411	880	880	880	960	1 500	1 027
<i>Catering furniture & equipment</i>		2 593	1 968	1 398	4 440	4 440	4 440	3 390	3 010	3 678
<i>CTICC EAST</i>				11 844	219 800	10 012	10 012	52 100	356 900	372 400
Capital single-year expenditure sub-total	2	35 332	17 326	29 327	245 665	41 941	41 941	78 779	384 254	399 600
Total Capital Expenditure	4	35 332	17 326	29 327	245 665	41 941	41 941	78 779	384 254	399 600
Funded by:										
National Government										
Provincial Government										
Parent Municipality					219 800	-	-	52 100	108 900	51 100
District Municipality								248 000	249 900	
Transfers recognised - capital		-	-	-	219 800	-	-	52 100	356 900	301 000
Public contributions & donations	6									
Borrowing	3									71 400
Internally generated funds		35 332	17 326	29 327	25 865	41 941	41 941	26 679	27 354	27 200
Total Capital Funding	4	35 332	17 326	29 327	245 665	41 941	41 941	78 779	384 254	399 600

References

1. Municipalities may choose to appropriate for capital expenditure for three years or for one year (if one year appropriation projected expenditure required for yr2 and yr3).
2. Include capital component of PPP unitary payment.
3. Include finance leases and PPP capital funding component of unitary payment
4. Total Capital Funding must balance with Total Capital Expenditure
6. Include contributions from Public Entities; e.g. Eskom

Cape Town International Convention Centre - Table D4 Budgeted Financial Position

Description	Ref	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
R thousands										
ASSETS										
Current assets		13 567	6 597	3 286	–	–	–	–	–	–
Cash		120 858	126 336	151 562	286 586	354 617	354 617	550 351	448 016	185 009
Call investment deposits		–	–	–	–	–	–	–	–	–
Consumer debtors		7 277	5 622	12 676	12 672	12 542	12 542	13 586	14 401	15 265
Other debtors		–	–	–	–	–	–	–	–	–
Current portion of long-term receivables		1 385	1 377	1 120	1 860	1 860	1 860	2 014	2 135	2 263
Total current assets		143 086	139 932	168 644	301 118	369 020	369 020	565 951	464 551	202 537
Non current assets										
Long-term receivables	3	–	–	–	–	–	–	–	–	–
Investments		0	–	0	0	(0)	–	–	–	–
Investment property		–	–	–	–	–	–	–	–	–
Property, plant and equipment	1	180 417	176 273	185 429	268 856	202 048	202 047	254 119	610 064	979 655
Agricultural assets		–	–	–	–	–	–	–	–	–
Biological assets		–	–	–	–	–	–	–	–	–
Intangible assets		–	–	–	–	–	–	–	–	–
Total non current assets		180 417	176 273	185 429	268 857	202 047	202 047	254 119	610 064	979 655
TOTAL ASSETS		323 503	316 205	354 074	569 975	571 067	571 067	820 070	1 074 615	1 182 192
LIABILITIES										
Current liabilities										
Bank overdraft		–	–	–	–	–	–	–	–	–
Borrowing		–	–	–	–	–	–	–	–	–
Consumer deposits		11 203	16 497	25 071	9 950	9 848	9 848	10 667	11 307	11 986
Trade and other payables		35 344	16 879	30 988	32 031	29 639	29 639	35 039	33 802	35 666
Provisions	3	2 468	3 068	2 689	3 605	3 208	3 208	3 159	3 425	3 712
Total current liabilities		49 014	36 443	58 748	45 585	42 695	42 695	48 865	48 534	51 364
Non current liabilities										
Borrowing		–	–	–	–	–	–	–	–	100 000
Provisions	3	8 318	6 915	4 640	6 915	4 640	4 640	4 640	4 640	4 640
Total non current liabilities		8 318	6 915	4 640	6 915	4 640	4 640	4 640	4 640	104 640
TOTAL LIABILITIES		57 332	43 359	63 388	52 501	47 334	47 334	53 505	53 174	156 004
NET ASSETS	2	266 171	272 846	290 686	517 474	523 733	523 733	766 565	1 021 441	1 026 189
COMMUNITY WEALTH/EQUITY										
Accumulated Surplus/(Deficit)		(299 469)	(292 793)	(274 954)	(278 166)	(271 907)	(271 907)	(259 075)	(254 198)	(249 451)
Reserves		–	–	–	–	–	–	–	–	–
Share capital		565 640	565 640	565 640	795 640	795 640	795 640	1 025 640	1 275 640	1 275 640
TOTAL COMMUNITY WEALTH/EQUITY	2	266 171	272 846	290 686	517 474	523 733	523 733	766 565	1 021 441	1 026 189

Cape Town International Convention Centre - Table D5 Budgeted Cash Flow

Description	Ref	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
R thousands										
CASH FLOW FROM OPERATING ACTIVITIES										
Receipts										
Ratepayers and other		144 074	149 435	162 147	27 090	4 932	4 932	83 203	88 487	93 796
Government - operating										
Government - capital										
Interest		7 660	7 466	7 704	14 074	7 698	7 698	16 988	6 159	5 942
Dividends										
Payments	2									
Suppliers and employees		(106 396)	(140 930)	(118 158)	(1 785)	(920)	(920)	(55 679)	(62 727)	(63 145)
Finance charges		(61)	(46)	(40)	–					
Dividends paid										
Transfers and Grants										
NET CASH FROM/(USED) OPERATING ACTIVITIES		45 277	15 925	51 652	39 379	11 710	11 710	44 512	31 919	36 593
CASH FLOWS FROM INVESTING ACTIVITIES										
Receipts										
Proceeds on disposal of PPE		325	–		0	0	0			
Decrease (Increase) in non-current debtors										
Decrease (increase) other non-current receivables										
Decrease (increase) in non-current investments										
Payments										
Capital assets		(35 332)	(17 417)	(29 737)	(94 665)	(41 941)	(41 941)	(78 779)	(384 254)	(399 600)
NET CASH FROM/(USED) INVESTING ACTIVITIES		(35 007)	(17 417)	(29 737)	(94 665)	(41 941)	(41 941)	(78 779)	(384 254)	(399 600)
CASH FLOWS FROM FINANCING ACTIVITIES										
Receipts										
Short term loans										
Borrowing long term/refinancing					230 000	230 000	230 000	230 000	250 000	100 000
Increase (decrease) in consumer deposits										
Payments										
Repayment of borrowing										
NET CASH FROM/(USED) FINANCING ACTIVITIES		–	–	–	230 000	230 000	230 000	230 000	250 000	100 000
NET INCREASE/ (DECREASE) IN CASH HELD	1	10 270	(1 492)	21 915	174 714	199 769	199 769	195 733	(102 335)	(263 006)
Cash/cash equivalents at the year begin:	2	124 154	134 425	132 933	154 848	154 848	154 848	354 617	550 351	448 015
Cash/cash equivalents at the year end:	2	134 425	132 933	154 848	329 562	354 617	354 617	550 351	448 015	185 009

Cape Town International Convention Centre -Supporting Table SD1 Measurable performance targets

Cape Town International Convention Centre - Supporting Table 02: measurable performance targets										
Performance target description	Unit of measurement	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17

Cape Town International Convention Centre - Supporting Table SD2 Financial and non-financial indicators

Description of indicator	Basis of calculation	Ref	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
			Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
<u>Borrowing Management</u>											
Borrowing to Asset Ratio	Total Long-term Borrowing/ Total Assets		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.5%
Capital Charges to Operating Expenditure	Finance charges & Depreciation / Operating Expenditure		0%	0%	0%	0%	0%	0%	0%	0%	0%
Borrowed funding of capital expenditure	Borrowing/Capital expenditure excl. transfers and grants and contributions		0.0%	0.0%	0.0%	889.2%	548.4%	548.4%	862.1%	913.9%	101.4%
<u>Safety of Capital</u>											
Debt to Equity	Loans, Accounts Payable, Overdraft & Tax Provision / Funds & Reserves		13.3%	6.2%	10.7%	6.2%	5.7%	5.7%	4.6%	3.3%	13.2%
Gearing	Long Term Borrowing / Funds & Reserves		0%	0%	0%	0%	0%	0%	0%	0%	10%
<u>Liquidity</u>											
Current Ratio	Current assets / current liabilities		2.92	3.84	2.87	6.61	8.64	8.64	11.58	9.57	3.94
Current Ratio adjusted for debtors	Current assets/current liabilities less debtors > 90 days		2.92	3.84	2.87	6.61	8.64	8.64	11.58	9.57	3.94
Liquidity Ratio	Monetary Assets / Current Liabilities		2.74	3.65	2.64	6.29	8.31	8.31	11.26	9.23	3.60
<u>Revenue Management</u>											
Annual Debtors Collection Rate (Payment Level %)	Last 12 Mths Receipts / Last 12 Mths Billing			99%	106%	102%	16%	3%	3%	47%	47%
Outstanding Debtors to Revenue	Total Outstanding Debtors to Annual Revenue		5%	4%	8%	7%	7%	7%	7%	7%	7%
Longstanding Debtors Reduction Due To Recovery	Debtors > 12 Mths Recovered / Total Debtors > 12 Months Old										
<u>Creditors Management</u>											
Creditors System Efficiency	% of Creditors Paid Within Terms (within MFMA s 65(e))										
<u>Funding of Provisions</u>											
Percentage Of Provisions Not Funded	Unfunded Provisions/Total Provisions										
<u>Other Indicators</u>											
Electricity Distribution Losses	% Volume (Total units purchased + generated less total units sold)/Total units purchased + generated	1									
Water Distribution Losses	% Volume (Total units purchased + own source less total units sold)/Total units purchased + own source	2									
Employee costs	Employee costs/Total Revenue - capital revenue		21.1%	22.2%	22.1%	23%	24%	24%	23%	24%	24%
Repairs & Maintenance	R&M/Total Revenue - capital revenue		0.0%	0.0%	0.0%	0%	0%	0%	0%	0%	0%
Interest & Depreciation	I&D/Total Revenue - capital revenue		0.0%	0.0%	0.0%	0%	0%	0%	0%	0%	0%
<u>Financial viability indicators</u>											
i. Debt coverage	(Total Operating Revenue - Operating Grants)/Debt service payments due within financial year)		3 368.9	3 717.5	-	-	-	-	-	-	-
ii. O/S Service Debtors to Revenue	Total outstanding service debtors/annual revenue received for services		0%	0.0%	0.0%	0%	0%	0%	0%	0%	0%
iii. Cost coverage	(Available cash + Investments)/monthly fixed operational expenditure		199%	1.9	2.2	3.4	4.2	4.2	6.1	4.7	1.8

Cape Town International Convention Centre - Supporting Table SD3 Budgeted Investment Portfolio

[illegible]

Cape Town International Convention Centre - Supporting Table SD4 Board member allowances and staff benefits

Summary of Employee and Board Member remuneration	Ref	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
R thousands		A	B	C	D	E	F	G	H	I
Remuneration										
Board Members of Entities										
Basic Salaries Pension		237	144	208	265	265	265	289	306	325
Contributions Medical Aid										
Contributions Motor vehicle allowance Cell phone allowance Housing allowance										
Other benefits and allowances										
In-kind benefits										
Board Fees										
Sub Total - Board Members of Entities		237	144	208	265	265	265	289	306	325
% increase			-39%	44%	28%	28%	28%	9%	6%	6%
Senior Managers of Entities										
Basic Salaries Pension		1 314	1 283	5 946	5 190	5 190	5 190	5 543	5 920	6 275
Contributions Medical Aid										
Contributions Motor vehicle allowance Cell phone allowance Housing allowance Performance Bonus										
Other benefits or allowances										
In-kind benefits										
Sub Total - Senior Managers of Entities		1 314	1 283	5 946	5 190	5 190	5 190	5 543	5 920	6 275
% increase			-2%	364%	-13%	-13%	-13%	7%	7%	6%
Other Staff of Entities										
Basic Salaries		29 453	31 500	30 798	36 467	36 467	36 467	38 782	41 311	43 789
Pension Contributions										
Medical Aid Contributions										
Motor vehicle allowance										
Cell phone allowance										
Housing allowance										
Overtime										
Performance Bonus										
Other benefits or allowances										
In-kind benefits										
Sub Total - Other Staff of Entities		29 453	31 500	30 798	36 467	36 467	36 467	38 782	41 311	43 789
% increase			7%	-2%	18%	18%	18%	6%	7%	6%
Total Municipal Entities remuneration		31 004	32 926	36 951	41 922	41 922	41 922	44 613	47 537	50 389

Cape Town International Convention Centre - Supporting Table SD5 Summary of personnel numbers

Summary of Personnel Numbers		Ref	2012/13			Current Year 2013/14			Budget Year 2014/15		
Number		1	Positions	Permanent employees	Contract employees	Positions	Permanent employees	Contract employees	Positions	Permanent employees	Contract employees
Municipal Council and Boards of Municipal Entities											
Councillors (Political Office Bearers plus Other Councillors)											
Board Members of municipal entities	3										
Municipal entity employees											
CEO and Senior Managers	2										
Other Managers	6										
Professionals			–	–	–	–	–	–	–	–	–
Finance											
Spatial/town planning											
Information Technology											
Roads											
Electricity											
Water											
Sanitation											
Refuse											
Other											
Technicians			–	–	–	–	–	–	–	–	–
Finance											
Spatial/town planning											
Information Technology											
Roads											
Electricity											
Water											
Sanitation											
Refuse											
Other											
Clerks (Clerical and administrative)											
Service and sales workers											
Skilled agricultural and fishery workers											
Craft and related trades											
Plant and Machine Operators											
Elementary Occupations											
Total Personnel Numbers			–	–	–	–	–	–	–	–	–
% increase				–	–	–	–	–	–	–	–
Total entity employees headcount		5									
Finance personnel headcount	7										
Human Resources personnel headcount	7										

References

1. Full Time Equivalent (FTE). E.g. One full time person = 1FTE. A person working half time (say 4 hours out of 8) = 0.5FTE.
2. s57 of the Systems Act
3. Include only in Consolidated Statements
4. Include municipal entity employees in Consolidated Statements
5. Include headcount (number of persons, Not FTE) of managers and staff only (exclude councillors)
6. Managers who provide the direction of a critical technical function
7. Total number of employees working on these functions

Cape Town International Convention Centre - Supporting Table SD6 Budgeted monthly cash and revenue/expenditure

Description	Budget Year 2014/15												Medium Term Revenue and Expenditure Framework		
	July	August	Sept.	October	November	December	January	February	March	April	May	June	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
R thousands															
Revenue By Source															
Service charges													–	–	–
Rental of facilities and equipment	7 142	8 967	14 503	9 896	9 864	2 628	1 616	6 528	6 599	7 861	5 304	3 341	84 247	89 302	94 660
Other revenue	7 286	9 741	11 427	11 571	11 258	4 585	3 443	14 707	9 711	10 459	8 638	7 699	110 526	105 309	111 041
Gains on disposal of PPE															
Total Revenue	14 428	18 708	25 930	21 466	21 122	7 214	5 059	21 235	16 310	18 321	13 942	11 039	194 773	194 611	205 702
Expenditure By Type															
Employee related costs	3 542	3 542	3 542	3 542	3 542	3 542	3 845	3 845	3 845	3 845	3 845	3 845	44 324	47 212	50 045
Board Members Debt impairment	–	–	72	–	–	72	–	–	72	–	–	72	289	325	344
Collection costs													–	–	–
Depreciation & asset impairment													–	–	–
Finance charges	2 226	2 226	2 226	2 226	2 226	2 226	2 226	2 226	2 226	2 226	2 226	2 226	26 707	28 310	30 008
Bulk purchases													–	–	–
Other materials													–	–	–
Contracted services													–	–	–
Transfers and grants													–	–	–
Other expenditure													–	–	–
Loss on disposal of PPE	8 121	9 968	12 529	11 536	11 669	5 264	4 510	12 197	9 332	10 110	8 259	7 125	110 620	111 992	118 711
Total Expenditure	13 889	15 736	18 369	17 303	17 437	11 104	10 581	18 268	15 475	16 181	14 330	13 268	181 941	187 838	199 108
Capital expenditure													12 832		
Capital assets	6 565	6 565	6 565	6 565	6 565	6 565	6 565	6 565	6 565	6 565	6 565	6 565	78 779	384 254	
Total capital expenditure	6 565	6 565	6 565	6 565	6 565	6 565	6 565	6 565	6 565	6 565	6 565	6 565	78 779	384 254	399 600
Cash flow															
Ratepayers and other	6 160	20 198	12 640	8 373	8 365	2 188	1 336	5 008	5 453	6 560	4 335	2 589	83 203	88 487	93 796
Grants													–	–	–
Interest	1 575	1 557	1 548	1 535	1 505	1 459	1 393	1 347	1 320	1 291	1 258	1 200	16 988	6 159	5 942
Suppliers, employees and other	(4 760)	(4 760)	(4 760)	(4 760)	(4 760)	(4 760)	(4 760)	(4 760)	(4 760)	(4 760)	(4 760)	(3 313)	(55 679)	(62 727)	(63 145)
Finance charges													–	–	–
NET CASH FROM/(USED) OPERATING ACTIVITIES	2 974	16 994	9 428	5 147	5 109	(1 113)	(2 032)	1 595	2 013	3 090	832	475	44 512	31 919	36 593
Decrease (increase) other non-current receivables													–	–	–
Decrease (increase) in non-current investments													–	–	–
Proceeds on disposal of PPE													–	–	–
Capital assets	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(78 779)	(384 254)	(399 600)
NET CASH FROM/(USED) INVESTING ACTIVITIES	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(6 565)	(78 779)	(384 254)	(399 600)
Borrowing long term/refinancing/short term									230 000				230 000	250 000	100 000
Repayment of borrowing													–	–	–
Increase in consumer deposits													–	–	–
NET CASH FROM/(USED) FINANCING ACTIVITIES	–	–	–	–	–	–	–	–	230 000	–	–	–	230 000	250 000	100 000
NET INCREASE/ (DECREASE) IN CASH HELD	(3 591)	10 430	2 863	(1 418)	(1 456)	(7 678)	(8 597)	(4 970)	225 448	(3 475)	(5 733)	(6 090)	195 733	(102 335)	(263 006)

Cape Town International Convention Centre - Supporting Table SD7a Capital expenditure on new assets by asset class

Description	Ref	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
R thousands	1									
Capital expenditure on new assets by asset category										
Infrastructure		-	-	-	-	-	-	-	-	-
Infrastructure - Road transport		-	-	-	-	-	-	-	-	-
Roads, Pavements & Bridges										
Storm water										
Infrastructure - Electricity		-	-	-	-	-	-	-	-	-
Generation										
Transmission & Reticulation										
Street Lighting										
Infrastructure - Water		-	-	-	-	-	-	-	-	-
Dams & Reservoirs										
Water purification										
Reticulation										
Infrastructure - Sanitation		-	-	-	-	-	-	-	-	-
Reticulation										
Sewerage purification										
Infrastructure - Other		-	-	-	-	-	-	-	-	-
Waste Management										
Transportation	2									
Gas										
Other	3									
Community		-	-	-	-	-	-	-	-	-
Parks & gardens										
Sportsfields & stadia										
Swimming pools										
Community halls										
Libraries										
Recreational facilities Fire, safety & emergency										
Security and policing										
Buses										
Clinics										
Museums & Art Galleries										
Cemeteries										
Social rental housing										
Other										
Heritage assets		-	-	-	-	-	-	-	-	-
Buildings										
Other										
Investment properties		-	-	-	-	-	-	-	-	-
Housing development										
Other										
Other assets		-	-	-	-	-	-	-	-	-
General vehicles										
Specialised vehicles										
Plant & equipment										
Computers - hardware/equipment										
Furniture and other office equipment										
Abattoirs										
Markets										
Civic Land and Buildings										
Other Buildings										
Other Land										
Surplus Assets - (Investment or Inventory)										
Other										
Agricultural assets		-	-	-	-	-	-	-	-	-
List sub-class										
Biological assets		-	-	-	-	-	-	-	-	-
List sub-class										
Intangibles		-	-	-	-	-	-	-	-	-
Computers - software & programming										
Other (list sub-class)										
Total capital expenditure on new assets	1	-	-	-	-	-	-	-	-	-

Cape Town International Convention Centre - Supporting Table SD7b Capital expenditure on renewal of existing assets by asset class

Description	Ref	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
R thousands	1									
Capital expenditure on renewal of existing assets by asset category										
Infrastructure		-	-	-	-	-	-	-	-	-
Infrastructure - Road transport		-	-	-	-	-	-	-	-	-
Roads, Pavements & Bridges										
Storm water										
Infrastructure - Electricity		-	-	-	-	-	-	-	-	-
Generation										
Transmission & Reticulation										
Street Lighting										
Infrastructure - Water		-	-	-	-	-	-	-	-	-
Dams & Reservoirs										
Water purification										
Reticulation										
Infrastructure - Sanitation		-	-	-	-	-	-	-	-	-
Reticulation										
Sewerage purification										
Infrastructure - Other		-	-	-	-	-	-	-	-	-
Waste Management										
Transportation	2									
Gas										
Other	3									
Community		-	-	-	-	-	-	-	-	-
Parks & gardens										
Sportsfields & stadia										
Swimming pools										
Community halls										
Libraries										
Recreational facilities Fire, safety & emergency										
Security and policing										
Buses										
Clinics										
Museums & Art Galleries										
Cemeteries										
Social rental housing										
Other										
Heritage assets		-	-	-	-	-	-	-	-	-
Buildings										
Other										
Investment properties		-	-	-	-	-	-	-	-	-
Housing development										
Other										
Other assets		-	-	-	-	-	-	-	-	-
General vehicles										
Specialised vehicles										
Plant & equipment										
Computers - hardware/equipment										
Furniture and other office equipment										
Abattoirs										
Markets										
Civic Land and Buildings										
Other Buildings										
Other Land										
Surplus Assets - (Investment or Inventory)										
Other										
Agricultural assets		-	-	-	-	-	-	-	-	-
List sub-class										
Biological assets		-	-	-	-	-	-	-	-	-
List sub-class										
Intangibles		-	-	-	-	-	-	-	-	-
Computers - software & programming										
Other (list sub-class)										
Total capital expenditure on renewal of existing assets	1	-	-	-	-	-	-	-	-	-
Specialised vehicles		-	-	-	-	-	-	-	-	-
Refuse Fire										
Conservancy										
Ambulances										

References

1. Total Capital Expenditure on renewal of existing assets by asset category must reconcile to total capital expenditure shown in capital budget less Total Capital Expenditure on new assets

Cape Town International Convention Centre - Supporting Table SD7c Expenditure on repairs and maintenance by asset class

Description	Ref	2010/11	2011/12	2012/13	Current Year 2013/14			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17
R thousands	1									
<u>Expenditure on repairs and maintenance by asset category</u>										
<u>Infrastructure</u>		-	-	-	-	-	-	-	-	-
Infrastructure - Road transport		-	-	-	-	-	-	-	-	-
Roads, Pavements & Bridges										
Storm water										
Infrastructure - Electricity		-	-	-	-	-	-	-	-	-
Generation										
Transmission & Reticulation										
Street Lighting										
Infrastructure - Water		-	-	-	-	-	-	-	-	-
Dams & Reservoirs										
Water purification										
Reticulation										
Infrastructure - Sanitation		-	-	-	-	-	-	-	-	-
Reticulation										
Sewerage purification										
Infrastructure - Other		-	-	-	-	-	-	-	-	-
Waste Management										
Transportation	2									
Gas										
Other	3									
<u>Community</u>		-	-	-	-	-	-	-	-	-
Parks & gardens										
Sportsfields & stadia										
Swimming pools										
Community halls										
Libraries										
Recreational facilities										
Fire, safety & emergency										
Security and policing										
Buses										
Clinics										
Museums & Art Galleries										
Cemeteries										
Social rental housing										
Other										
<u>Heritage assets</u>		-	-	-	-	-	-	-	-	-
Buildings										
Other										
<u>Investment properties</u>		-	-	-	-	-	-	-	-	-
Housing development										
Other										
<u>Other assets</u>		-	-	-	-	-	-	-	-	-
General vehicles										
Specialised vehicles										
Plant & equipment										
Computers - hardware/equipment										
Furniture and other office equipment										
Abattoirs										
Markets										
Civic Land and Buildings										
Other Buildings										
Other Land										
Surplus Assets - (Investment or Inventory)										
Other										
<u>Agricultural assets</u>		-	-	-	-	-	-	-	-	-
List sub-class										
<u>Biological assets</u>		-	-	-	-	-	-	-	-	-
List sub-class										
<u>Intangibles</u>		-	-	-	-	-	-	-	-	-
Computers - software & programming										
Other (list sub-class)										
Total expenditure on repairs and maintenance		-	-	-	-	-	-	-	-	-
<u>Specialised vehicles</u>		-	-	-	-	-	-	-	-	-
Refuse Fire										
Conservancy										
Ambulances										

Cape Town International Convention Centre - Supporting Table SD8 Future financial implications of the capital expenditure budget

Vote Description	Ref	Medium Term Revenue and Expenditure Framework			Forecasts			
		Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17	Forecast 2017/18	Forecast 2018/19	Forecast 2019/20	Present value
R thousands								
Capital expenditure								
<i>List program summary</i>	1							
Total capital expenditure		-	-	-	-	-	-	-
Future operational costs by vote								
<i>Summarise future operational costs by program</i>	2							
Total future operational costs		-	-	-	-	-	-	-
Future revenue by source								
<i>Summarise future revenue implications by revenue source</i>	3							
Total future revenue		-	-	-	-	-	-	-
Net Financial Implications		-	-	-	-	-	-	-

Cape Town International Convention Centre - Supporting Table SD9 Detailed capital budget

Municipal Vote/Capital project	Ref	Program/Project description	Project number	IDP Goal Code 3	Asset Class 2	Asset Sub-Class 2	Total Project Estimate	2013/14		Medium Term Revenue and Expenditure Framework			Project information	
								Audited Outcome	Forecast	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17	Ward location	New or renewal
R thousands														
Summarise capital projects grouped by program Include major projects separately														
Total Capital expenditure	1						-	-	-	-	-	-		

Cape Town International Convention Centre - Supporting Table SD10 Long term contracts

Description	Ref	Preceding Years	Current Year 2013/14	Medium Term Revenue and Expenditure Framework			Forecast 2017/18	Forecast 2018/19	Forecast 2019/20	Forecast 2020/21	Forecast 2021/22	Forecast 2022/23	Forecast 2023/24	Total Contract Value
		Total	Original Budget	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
R thousands	1													
<u>Revenue Obligation By Contract - Operating</u>	2													
Contract 1														-
Contract 2														-
Contract 3 etc														-
Total Operating Revenue Implication		-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Expenditure Obligation By Contract - Operating</u>	2													
Contract 1														-
Contract 2														-
Contract 3 etc														-
Total Operating Expenditure Implication		-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Expenditure Obligation By Contract - Capital</u>	2													
Contract 1														-
Contract 2														-
Contract 3 etc														-
Total Capital Expenditure Implication		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditure Implication		-	-	-	-	-	-	-	-	-	-	-	-	-

Cape Town International Convention Centre -Supporting Table SD11Externalmechanisms

Externalmechanism Name of organisation R thousands	Ref	Period of agreement 1	Service provided	Expiry date of service delivery agreement or contract	Monetary value of agreement 2
		Years/months			

ANNEXURE B

Table 1: CTICC's Key Performance Indicators

Category		Measurement	Reporting Interval	2013/14	2014/15	2015/16
1	Events	Number of events hosted compared to budgeted target	Quarterly	500	500	500
	Events	Number of international events hosted compared to budgeted target	Quarterly	32	32	32
2	Human Capital Development	Percentage of annual total salary cost spent on training of permanent and temporary staff as a percentage of salary cost	Quarterly	5%	5%	5%
3	Customer centricity and service excellence	Rating achieved in independent customer satisfaction survey	Quarterly	75%	75%	75%
4	Procurement	Percentage procurement from BBEEE compliant suppliers (in terms of BBEEE Act 53 of 2003) (minimum of 50%)	Quarterly	50%	50%	50%
5	Budget					
	- Operating Profit	Percentage achievement of budgeted operating profit	Quarterly	100%	100%	100%
	Capital Projects	Percentage of total capital projects for year completed or committed	Quarterly	80%	80%	80%
	- Capital Expenditure	Maintain five star standards through effective management of	3 rd Quarter	Five Star Tourism Grading Council	Five Star Tourism Grading Council	Five Star Tourism Grading Council
6	Governance					
	External Audit Report	Unqualified Audit Report	2 nd Quarter	Unqualified Audit Report for 2012/2013 financial year	Unqualified Audit Report for 2013/2014 financial year	Unqualified Audit Report for 2014/2015 financial year
	Minimum Competency Level	Number of senior managers registered for MFMA Competency Course	Quarterly	7	7	7
	SDA Corporate Governance Checklist	Completion and timeous submission of legislative checklist	3 rd Quarter	Completed Checklist	Completed Checklist	Completed Checklist
7	Sustainability	Global Reporting Certification	3 rd Quarter	GRI Report	GRI Report	GRI Report

ANNEXURE C

CTICC

28 January 2014

ACCOUNTING OFFICER QUALITY CERTIFICATION

I, **Rashid Toefy**, the accounting officer of Cape Town International Convention Centre Company SOC Ltd, hereby certify that the draft annual budget 2014/2015 and supporting documentation have been prepared in accordance with the Municipal Finance Management Act and the regulations made under the Act, and that the annual budget and supporting documentation are consistent with the Integrated Development Plan of the parent municipality, the service delivery agreement with the parent municipality and the business plan of the entity.

Print name Rashid Toefy

Title: **Accounting Officer**

Signature



Date

29-01-2014

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Cape Town International Convention Centre Company SOC Ltd [Convenco]. Registration no. 99/007837/07

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