CITY OF CAPE TOWN
ISIXEKO SASEKAPA
STAD KAAPSTAD

ANNEXURE 35

CAPE TOWN STADIUM (CTS) (MUNICIPAL ENTITY)

SCHEDULE D (ANNUAL BUDGET AND SUPPORTING TABLES)

CAPE TOWN STADIUM

CAPE TOWN STADIUM

SCHEDULE D: ANNUAL BUDGETS AND SUPPORTING DOCUMENTATION

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PART ONE - OVERVIEW

1. Executive summary

The Cape Town Stadium ("CTS") is a municipal entity tasked with the management of the DHL stadium, with the ultimate goal of becoming a financially independent and sustainable business through the commercialisation of the asset.

The CTS is currently endeavouring to deliver on its mandate as per the signed Service Delivery Agreement ("SDA"), as well as meeting the income targets as set out in the SDBIP. This will be achieved via a phased activation of all identified income streams. The aim of the entity is to maximize income and in doing so minimize the operational cost of managing the facility. The entity will strive towards financial sustainability and continuously contributing to the tourism, hospitality and events industry in the Western Cape. The financial plan for 2023/24 indicates an income target of R 72.6 million for the rental of facilities and other income. This target will be achieved through the continuation of the commercialisation model and various income streams, namely: the event income, naming, pouring rights, as well as commercial and retail leasing. The stadium remains a multifunctional facility, which will continue to host a variety of events from international and national sporting events, to recreational events, film shoots and corporate events. Multi-year agreements were signed with a number of local sport and recreational institutions, which will contribute towards reduction of the operational cost.

2. Annual Budget tables

The basis of measurement and accounting policies in preparation of the budget has been consistent with prior years. Refer to part two section 4, overview of budget-related policies.

PART TWO – SUPPORTING DOCUMENTATION

1. Overview of budget process

The 2023/24 budget process has taken into account the 2022/23 financial year of the operations of the CTS, as well as the current market conditions, inflation, historical trend analysis and the proposed City budget guidelines.

2. Strategic alignment with the City of Cape Town's ('COCT') Integrated Development Plan (IDP)

The CTS is committed to ensuring its activities align but also support the City of Cape Town's IDP. As a municipal entity, CTS is required to submit, along with the annual budget, a multi-year business plan that sets key financial and non-financial performance objectives and measurement criteria. The CTS's mandate of achieving financial sustainability through maximum leveraging of all commercial opportunities, as well as contributing to the local economy through job creation, promotion of entrepreneurial endeavour and increase event tourism, economic growth, job creation and maintaining the asset, remains at the core of what the CTS does.

Annexure A illustrates the alignment between the CTS and the City of Cape Town. In addition to aligning with the City of Cape Town's IDP, the CTS's business strategy is also geared at contributing to the growth in the key economic sectors identified by both the City of Cape Town and the Western Cape Government as strategic areas for job creation and economic growth. Strategic economic sectors include:

- Finance
- Information Communication Technology (ICT)
- Retail
- The green economy including renewable energy
- Tourism and events

The COCT's Integrated Development Plan focus area's as compared to the CTS's business objectives is attached here under.

3. Key performance indicators 2023/24

The attainment of the key performance indicators targets as reflected in the Service Delivery Budget Implementation Plan ('SDBIP') is crucial for the successful operations of the entity. In addition, the performance management system prevalent is measured by the City of Cape Town against a set of key performance indicators (KPI's). These are reviewed annually by the shareholder. Annexure B reflects the CTS's SDBIP and targets for 2023/24.

4. Overview of budget related policies

The budget policies effective at the time of the budget preparation are:

4.1 All City related HR policies
4.2 Business Travel and Subsistence Policy
4.3 Supply Chain Management Policy
4.4 Director and Audit Committee Remuneration Policy
4.5 Code of Ethics
4.6 Entertainment Policy
4.7 Health & Safety Policy & SOP
4.8 Suite Policy
4.9 Procedures for Accepting and Receipt of Gifts Policy
4.10 Cost Containment Policy
4.11 Employee Reboot Facility Policy
4.12 Risk Management Policy
4.13 Virement Policy
4.14 Petty Cash Policy
4.15 Credit Control and Debt Collection Policy

These policies are available for inspection upon request.

5. Overview of budget assumptions

5.1 Revenue

Rental of Facilities and Equipment:

Rental of fixed assets in 2023/24 have been budgeted at R52.9 million that relates to income to be realised from the proposed new financial model with Western Province Rugby (WPR) as well as income earned from the commercial overlay division.

Transfers and Subsidies (Grants)

As per key performance indicators agreed upon between the City and the entity, the annual grant will remain budgeted at R33.2 million for the 2023/24 financial year.

Rendering of Services and Other Revenue

Rendering of Services, together with other revenue have been budgeted at a total of R19.7 million which comprises of income generated through naming rights, rebates and rights fees received from suppliers as well as services in kind.

5.2 Expenditure

Employee related costs

Employee related costs are budgeted at R2.9 million that relates to the employee cost of the CFO as well as the appointment of a legal and compliance officer for the entity. The entity will have two employees; all other employees are seconded from the City.

Remuneration of Board Members

The budget of R507 626 is based on six (6) board members and the outer years have been budgeted with annual inflationary increases of 4.6%.

Other materials/inventory consumed

Other materials/inventory consumed comprise of fuel, printing and stationary and other material related costs. An estimated amount have been included in the 2023/24 budget increased with an inflationary related increase of 4.6% in the outer years.

Contracted Services

Contracted services consist of consultants and professional services, contractors cost as well as outsourced services. The 2023/24 budget includes, inter alia, the R&M expenditure, marketing budget and salary cost for the seconded employees.

The seconded employee costs for the 2023/24 financial year increased with 6% due to the annual salary cost of living increase for the 2023/24 financial year.

Other Expenditure

Other expenditure comprises of, inter alia, municipal services, advertising, commission, travel, as well as the services in kind utilised. The 2023/24 budget increased with an estimate 10% due to the increase in the utilities charges and the outer years by an inflationary related increase of 4.6%.

6. Overview of budget funding

The CTS is the beneficiary of a municipal grant allocation to cover operational expenditure in terms of the Budgeted Medium Term Revenue and Expenditure framework.

7. Board member allowances and employee benefits

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

Detail	Members
Board and Committee meetings: 2023/24 **Committee include:** Audit and Risk Committee HR, Social and Ethics Committee Events, Marketing and Commercial Committee Finance Committee	**R 507 626**

8. Contracts having future budgetary implications

The Cape Town Stadium does not have any contracts which will impose financial obligations on the municipal entity beyond the three years covered in the annual budget.

9. Legislation compliance status

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

10. Other supporting documents

None

Annexure A

Alignment between the City and the CT Stadium

A capable and collaborative City Government Leveraging the City's assets	Cape Town Stadium strives to position Cape Town as a forward looking and globally competitive City through: ▪ Maximum leveraging of commercial opportunities. ▪ Contributing to local economy by hosting of major events. ▪ Improved business conversation short, medium and long term. ▪ Developing partnership. ▪ Seamless and successful delivering of events. ▪ Implementation, promotion and enhancements of the repositioning of the CTS Corporate brand.
Training skills development:	▪ Attract, retain, motivate and develop a high calibre cohesive component and strive to become a highly south employer
Infrastructure, development & sustainability:	▪ An approved and scheduled facility operational programme to support the planned life cycle of the CTS.
Health and safety:	▪ Ensure clients and staff needs are addressed through the provision of a menu of services, from cleaning to safety and security and other BBBEE suppliers.
Economic Growth	▪ Contributing to local economy through the major event hosting facilities and maintenance initiative.
Public Space, Environment and Amenities	▪ Ensure clients and staff needs are addressed through the provision of a menu of services which includes maintenance, cleaning, safety and security. ▪ An approved and scheduled facility operational programme to support the planned life cycle of the CTS

Annexure B

No.	CAPE TOWN STADIUM (RF) KEY PERFORMANCE INDICATORS SDBIP 2022/23 TO 2026/27													
	Alignment to IDP									Targets				
	FOUNDATION (STRATECI FOCUS AREA)	PRIORITY (OBJECTIVE)	IDP PROGRAMME		Measuring Department	CSC Indicator no.	Indicator (to include unit of measure)	Baseline 2021/2022	Annual Target 30 June 2023	ANNUAL TARGET 2023/2024	ANNUAL TARGET '2024/2025	ANNUAL TARGET '2025/2026	ANNUAL TARGET '2026/2027	ANNUAL TARGET '2027/2028
1	A Capable and collaborative City Government	16. A Capable and collaborative City Government	16.1 Operational Sustainability Programme	Sustainable entities	CTS Finance		Achievement of Own Projected Revenue(%)	119%	90%	90%	90%	90%	90%	90%
2	A Capable and collaborative City Government	16. A Capable and collaborative City Government	16.1 Operational Sustainability Programme	Sustainable entities	CTS Finance		Opinion of the Auditor General	CLEAN AUDIT	CLEAN AUDIT	CLEAN AUDIT	CLEAN AUDIT	CLEAN AUDIT	CLEAN AUDIT	CLEAN AUDIT
3	Public Space, Environment and Amenities	11. Quality and safe parks and recreation facilities supported by community partnership.	11.1 Quality Social Facilities Programe	Major Event Hosting Facilities and maintenance initiative.	CTS Operations		Compliance with approved Repairs and Maintenance program (%)	100%	100%	100%	100%	100%	100%	100%
4	Public Space, Environment and Amenities	11. Quality and safe parks and recreation facilities supported by community partnership.	11.1 Quality Social Facilities Programe	Major Event Hosting Facilities and maintenance initiative.	CTS Operations		Compliance with Occupational Health and Safety Acts and Regulations (Act 85 of 1993) (%)	100%	100%	100%	100%	100%	100%	100%
5	Inclusive Economic growth	1. Increased jobs and investment within the Cape Town economy	1.3 Inclusive economic development and growth	Major Event Hosting Facilities and maintenance initiative.	CTS Operations		Spectator attendance at the DHL Stadium (Number)	226996	650000	750000	850000	900000	1000000	1000000

6	Public Space, Environment and Amenities - Inclusive Economic growth	1. Increased jobs and investment within the Cape Town economy	1.3 Inclusive economic development and growth	Major Event Hosting Facilities and maintenance initiative.	CTS Operations		Events hosted (Number)	145	110	122	124	124	124	124
7	A Capable and collaborative City Government	16. Capable and collaborative City Government	16.2 Modernised and Adaptive Governance	Investment and Partnership Development Programme	COCT Corporate Services		Budget spent on implimentation of the WSP (%)	NEW	90% OF BUDGET SPENT	90% OF BUDGET SPENT	90% OF BUDGET SPENT	90% OF BUDGET SPENT	90% OF BUDGET SPENT	90% OF BUDGET SPENT
8	A Capable and collaborative City Government	16. A Capable and collaborative City Government	16.2 Modernised and Adaptive Governance Programme	Modernised and Adaptive Governance Programme	COCT Corporate Services		Employees from the EE designated groups in the three highest levels of management (%)	50%	80%	80%	80%	80%	80%	80%

Annexure C

CTS - Table D1 Budget Summary

Description	2019/20	2020/21	2021/22	Current Year 2022/23			Medium Term Revenue and Expenditure Framework		
R thousands	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2023/24	Budget Year +1 2024/25	Budget Year +2 2025/26
Financial Performance									
Property rates	–	–	–	–	–	–	–	–	–
Service charges	–	–	–	–	–	–	–	–	–
Investment revenue	1	–	83	–	–	–	–	–	–
Transfer and subsidies - Operational	59 454	65 237	41 915	33 196	33 196	33 196	33 196	33 196	33 196
Other own revenue	25 501	11 816	56 746	92 037	64 626	64 626	72 684	78 355	84 374
Total Revenue (excluding capital transfers and contributions)	**84 956**	**77 053**	**98 743**	**125 233**	**97 822**	**97 822**	**105 880**	**111 551**	**117 570**
Employee costs	732	1 390	1 433	2 795	1 808	1 808	2 921	3 056	3 196
Remuneration of councillors	272	348	335	479	479	479	508	531	555
Depreciation and Debt impairment	–	–	–	–	–	–	–	–	–
Interest	–	–	–	–	–	–	–	–	–
Inventory consumed and bulk purchases	687	472	1 191	661	2 103	2 103	1 443	1 509	1 579
Transfers and subsidies	–	7 608	7 683	7 003	7 003	7 003	7 423	7 765	8 122
Other expenditure	81 255	67 236	87 678	114 294	86 429	86 429	93 585	98 690	104 118
Total Expenditure	**82 946**	**77 053**	**98 318**	**125 233**	**97 822**	**97 822**	**105 880**	**111 551**	**117 570**
Surplus/(Deficit)	**2 010**	**–**	**425**	**–**	**–**	**–**	**–**	**–**	**–**
Surplus/(Deficit) after capital transfers & contributions	**2 010**	**–**	**425**	**–**	**–**	**–**	**–**	**–**	**–**
Income Tax	–	–	–	–	–	–	–	–	–
Surplus/ (Deficit) for the year	**2 010**	**–**	**425**	**–**	**–**	**–**	**–**	**–**	**–**
Financial position									
Total current assets	6 463	6 528	26 869	6 755	6 755	6 755	29 889	31 152	32 473
Total non current assets	–	–	–	–	–	–	–	–	–
Total current liabilities	4 453	4 518	24 434	4 745	4 745	4 745	27 454	28 717	30 038
Total non current liabilities	–	–	–	–	–	–	–	–	–
Community wealth/Equity	2 010	2 010	2 435	2 010	2 010	2 010	2 435	2 435	2 435
Cash flows									
Net cash from (used) operating	(11)	3	5 517	–	–	–	351	285	298
Net cash from (used) investing	–	–	–	–	–	–	–	–	–
Net cash from (used) financing	–	–	–	–	–	–	–	–	–
Cash/cash equivalents at the year end	–	**3**	**5 520**	**3**	**3**	**3**	**6 203**	**6 488**	**6 787**

CTS - Table D2 Budgeted Financial Performance (revenue and expenditure)

Description	2019/20	2020/21	2021/22	Current Year 2022/23			2023/24 Medium Term Revenue & Expenditure Framework		
R thousand	**Audited Outcome**	**Audited Outcome**	**Audited Outcome**	**Original Budget**	**Adjusted Budget**	**Full Year Forecast**	**Budget Year 2023/24**	**Budget Year +1 2024/25**	**Budget Year +2 2025/26**
Revenue									
Exchange Revenue									
Sale of Goods and Rendering of Services	-	-	-	-	-	-	6 017	6 294	6 584
Interest earned from Current and Non Current Assets	1		83	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Rent on Land	-	-	-	-	-	-	-	-	-
Rental from Fixed Assets	17 086	4 060	32 730	69 969	38 744	38 744	52 948	57 710	62 780
Licence and permits	-	-	-	-	-	-	-	-	-
Operational Revenue	-	-	-	-	-	-	6 296	6 586	6 889
Non-Exchange Revenue									
Transfer and subsidies - Operational	59 454	65 237	41 915	33 196	33 196	33 196	33 196	33 196	33 196
Interest	-	-	-	-	-	-	-	-	-
Fuel Levy	-	-	-	-	-	-	-	-	-
Operational Revenue	8 415	7 756	24 016	22 068	25 883	25 883	7 423	7 765	8 122
Total Revenue (excluding capital transfers and contributions)	**84 956**	**77 053**	**98 743**	**125 233**	**97 822**	**97 822**	**105 880**	**111 551**	**117 570**
Expenditure									
Employee related costs	732	1 390	1 433	2 795	1 808	1 808	2 921	3 056	3 196
Remuneration of councillors	272	348	335	479	479	479	508	531	555
Bulk purchases - electricity	-	-	-	-	-	-	-	-	-
Inventory consumed	687	472	1 191	661	2 103	2 103	1 443	1 509	1 579
Debt impairment	-	-	-	-	-	-	-	-	-
Depreciation and asset impairment	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Contracted services	64 117	53 734	67 333	86 174	64 954	64 954	68 851	72 018	75 331
Transfers and subsidies		7 608	7 683	7 003	7 003	7 003	7 423	7 765	8 122
Irrecoverable debts written off	-	-	-	-	-	-	-	-	-
Operational costs	17 138	13 501	20 345	28 120	21 475	21 475	24 734	26 672	28 787
Losses on disposal of Assets	-	-	-	-	-	-	-	-	-
Other Losses	-	-	-	-	-	-	-	-	-
Total Expenditure	**82 946**	**77 053**	**98 318**	**125 233**	**97 822**	**97 822**	**105 880**	**111 551**	**117 570**
Surplus/(Deficit)	**2 010**	**-**	**425**	**–**	**–**	**–**	**–**	**–**	**–**
Transfers and subsidies - capital (monetary allocations)									
Surplus/(Deficit) after capital transfers & contributions	**2 010**	**–**	**425**	**–**	**–**	**–**	**–**	**–**	**–**
Income Tax									
Surplus/(Deficit) after income tax	**2 010**	**–**	**425**	**–**	**–**	**–**	**–**	**–**	**–**
Share of Surplus/Deficit attributable to Joint Venture									
Share of Surplus/Deficit attributable to Minorities									
Surplus/(Deficit) attributable to municipality	**2 010**	**–**	**425**	**–**	**–**	**–**	**–**	**–**	**–**
Share of Surplus/Deficit attributable to Associate									
Intercompany/Parent subsidiary transactions									
Surplus/ (Deficit) for the year	**2 010**	**–**	**425**	**–**	**–**	**–**	**–**	**–**	**–**

CTS - Table D4 Budgeted Financial Position

Description	2019/20	2020/21	2021/22	Current Year 2022/23			Medium Term Revenue and Expenditure Framework		
R thousands	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2023/24	Budget Year +1 2024/25	Budget Year +2 2025/26
ASSETS									
Current assets									
Cash and cash equivalents	–	3	5 520	3	3	3	6 203	6 488	6 787
Trade and other receivables from exchange transactions	496						12 482	13 056	13 657
Receivables from non-exchange transactions	3 957	4 515	18 914	4 742	4 742	4 742	8 770	9 173	9 595
Current portion of non-current receivables	2 010	2 010	2 435	2 010	2 010	2 010	2 435	2 435	2 435
Total current assets	**6 463**	**6 528**	**26 869**	**6 755**	**6 755**	**6 755**	**29 889**	**31 152**	**32 473**
TOTAL ASSETS	**6 463**	**6 528**	**26 869**	**6 755**	**6 755**	**6 755**	**29 889**	**31 152**	**32 473**
LIABILITIES									
Current liabilities									
Consumer deposits	–	177	127	–	–	–	–	–	–
Trade and other payables from exchange transactions	–	–	–	–	–	–	–	–	–
Trade and other payables from non-exchange transactions	4 453	4 341	24 308	4 745	4 745	4 745	27 454	28 717	30 038
Total current liabilities	**4 453**	**4 518**	**24 434**	**4 745**	**4 745**	**4 745**	**27 454**	**28 717**	**30 038**
TOTAL LIABILITIES	**4 453**	**4 518**	**24 434**	**4 745**	**4 745**	**4 745**	**27 454**	**28 717**	**30 038**
NET ASSETS	**2 010**	**2 010**	**2 435**	**2 010**	**2 010**	**2 010**	**2 435**	**2 435**	**2 435**
COMMUNITY WEALTH/EQUITY									
Accumulated surplus/(deficit)	2 010	2 010	2 435	2 010	2 010	2 010	2 435	2 435	2 435
Reserves and funds	–	–	–	–	–	–	–	–	–
Other	–	–	–	–	–	–	–	–	–
TOTAL COMMUNITY WEALTH/EQUITY	**2 010**	**2 010**	**2 435**	**2 010**	**2 010**	**2 010**	**2 435**	**2 435**	**2 435**

CTS - Table D5 Budgeted Cash Flow

Description	2019/20	2020/21	2021/22	Current Year 2022/23			Medium Term Revenue and Expenditure Framework		
R thousands	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2023/24	Budget Year +1 2024/25	Budget Year +2 2025/26
CASH FLOW FROM OPERATING ACTIVITIES									
Receipts									
Property rates	–	–	–	–	–	–	–	–	–
Service charges	–	–	–	–	–	–	–	–	–
Other revenue	19 823	4 146	23 619	85 034	57 623	57 623	65 261	70 590	76 252
Transfers and Subsidies - Operational	59 454	65 237	41 915	33 196	33 196	33 196	33 196	33 196	33 196
Transfers and Subsidies - Capital	–	–	–	–	–	–	–	–	–
Interest	1	–	62	–	–	–	–	–	–
Dividends	–	–	–	–	–	–	–	–	–
Payments									
Suppliers and employees	(79 285)	(69 381)	(60 078)	(118 230)	(90 819)	(90 819)	(98 106)	(103 501)	(109 150)
Finance charges	–	–	–	–	–	–	–	–	–
Transfers and Subsidies	(3)	–	–	–	–	–	–	–	–
NET CASH FROM/(USED) OPERATING ACTIVITIES	**(11)**	**3**	**5 517**	**–**	**–**	**–**	**351**	**285**	**298**
CASH FLOWS FROM INVESTING ACTIVITIES									
NET CASH FROM/(USED) INVESTING ACTIVITIES	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
CASH FLOWS FROM FINANCING ACTIVITIES									
NET CASH FROM/(USED) FINANCING ACTIVITIES	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
NET INCREASE/ (DECREASE) IN CASH HELD	**(11)**	**3**	**5 517**	**–**	**–**	**–**	**351**	**285**	**298**
Cash/cash equivalents at the year begin:	**11**	**–**	**3**	**3**	**3**	**3**	**5 852**	**6 203**	**6 488**
Cash/cash equivalents at the year end:	**0**	**3**	**5 520**	**3**	**3**	**3**	**6 203**	**6 488**	**6 787**

CTS - Table SD1 Measurable performance targets

Performance target description	Unit of measurement	2019/20	2020/21	2021/22	Current Year 2022/23			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2023/24	Budget Year +1 2024/25	Budget Year +2 2025/26
Quality Social Facilities	Compliance with approved repairs and maintenance program (%)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Operational sustainability	Opinion of the Auditor General	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit
Modernised and Adaptive Governance	udget spent Bon implementation of WSP (5)	61.06%	52.28%	New	90%	90%	90%	90%	90%	0
Modernised and Adaptive Governance	Employees from the EE designated groups in the three highest levels of management (%)	50%	50%	50%	80%	80%	80%	80%	80%	80%
Operational sustainability	Achievement of own projected revenue (%)	102.74%	66.79%	0	90%	90%	90%	90%	90%	90%
Operational sustainability	Compliance with OHS acts and regulations (Act 85 of 1993) (%)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Inclusive economic development and growth	Events hosted (Number)	n/a	New	145	115	110	110	122	124	124
Inclusive economic development and growth	Spectator attendance at DHL Stadium (Number)	n/a	New	226 996	600 000	650 000	650 000	750 000	850 000	900 000

CTS - Table SD3 Budgeted Investment Portfolio

Investments by Maturity Name of institution & investment ID	Period of Investment Yrs/Months	Type of Investment	Capital Guarantee (Yes/ No)	Variable or Fixed interest rate	Interest Rate	Commission Paid (Rands)	Commission Recipient	Expiry date of investment	Opening balance	Interest to be realised	Partial / Premature Withdrawal	Investment Top Up	Closing Balance
Nedbank - Current - 1151 569 038	n/a	Current Account	n/a	Fixed	6.05%	n/a	n/a	n/a	–	n/a	n/a	n/a	**–**
Nedbank - Commercial Account 1 - 1151 570 605	n/a	Current Account	n/a	Fixed	6.05%	n/a	n/a	n/a	3	n/a	n/a	6 200	**6 203**
Nedbank - Commercial Account 2 - 1151 570 613	n/a	Current Account	n/a	Fixed	6.05%	n/a	n/a	n/a	–	n/a	n/a	n/a	**–**
									3			**6 200**	**6 203**

CTS - Table SD4 Board member allowances and staff benefits

Summary of Employee and Board Member remuneration	2019/20	2020/21	2021/22	Current Year 2022/23			Medium Term Revenue and Expenditure Framework		
	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2023/24	Budget Year +1 2024/25	Budget Year +2 2025/26
R thousands									
Remuneration									
Board Members of Entities									
Board Fees	272	348	335	479	479	479	508	531	555
Sub Total - Board Members of Entities	**272**	**348**	**335**	**479**	**479**	**479**	**508**	**531**	**555**
% increase		**0**	**(0)**	**0**	**0**		**0**	**0**	**4.6%**
Senior Managers of Entities									
Basic Salaries and Wages	732	1 390	1 433	2 795	1 808	1 808	2 921	3 056	3 196
Sub Total - Senior Managers of Entities	**732**	**1 390**	**1 433**	**2 795**	**1 808**	**1 808**	**2 921**	**3 056**	**3 196**
% increase		**0**	**0**	**0**	**0**		**0**	**0**	**4.6%**
Other Staff of Entities									
Sub Total - Other Staff of Entities	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
% increase									
Total Municipal Entities remuneration	**1 003**	**1 738**	**1 767**	**3 274**	**2 287**	**2 287**	**3 429**	**3 587**	**3 752**

CTS - Table SD5 Summary of personnel numbers

Summary of Personnel Numbers	2021/22			Current Year 2022/23			Budget Year 2023/24		
Number	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	6	–	–	6	–	–	6	–	–
Municipal entity employees									
CEO and Senior Managers	1	–	1	1	–	1	1	–	1
Other Managers	–	–	–	–	–	–	–	–	
Total Personnel Numbers	**7**	**–**	**1**	**7**	**–**	**1**	**7**	**–**	**1**
% increase		(100.0%)	–	600.0%	(100.0%)	–	600.0%	(100.0%)	–
Total entity employees headcount	**1**	**–**	**1**	**1**	**–**	**1**	**1**	**–**	**1**
Finance personnel headcount	**1**	**–**	**1**	**1**	**–**	**1**	**1**	**–**	**1**
Human Resources personnel headcount	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**

CTS - Table SD6 Budgeted monthly cash and revenue/expenditure

Description	Budget Year 2023/24												Medium Term Revenue and Expenditure Framework		
R thousands	July	August	Sept.	October	November	December	January	February	March	April	May	June	Budget Year 2023/24	Budget Year +1 2024/25	Budget Year +2 2025/26
Operating Revenue By Source															
Exchange Revenue												–	–	–	–
Sale of Goods and Rendering of Services	2 986	5	5	5	5	5	2 986	5	5	5	5	5	6 017	6 294	6 584
Rental from Fixed Assets	3 204	3 204	3 204	3 204	5 204	11 704	3 204	5 204	3 204	5 204	3 204	3 204	52 948	57 710	62 780
Operational Revenue	525	525	525	525	525	525	525	525	525	525	525	525	6 296	6 586	6 889
Non-Exchange Revenue															
Transfer and subsidies - Operational	1 492	4 474	4 655	4 474	2 474	–	1 342	2 323	4 505	2 323	4 323	812	33 196	33 196	33 196
Interest	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Fuel Levy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Operational Revenue	–	–	–	–	–	–	–	–	–	–	–	7 423	7 423	7 765	8 122
Gains on disposal of Assets	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Other Gains	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Discontinued Operations	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total Revenue (excluding capital transfers and contributio	**8 207**	**8 207**	**8 388**	**8 207**	**8 207**	**12 233**	**8 056**	**8 056**	**8 238**	**8 056**	**8 056**	**11 969**	**105 880**	**111 551**	**117 570**
Operating Expenditure By Type															
Employee related costs	243	243	243	243	243	243	243	243	243	243	243	243	2 921	3 056	3 196
Remuneration of councillors	–	–	127	–	–	127	–	–	127	–	–	127	508	531	555
Bulk purchases - electricity	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Inventory consumed	120	120	120	120	120	120	120	120	120	120	120	120	1 443	1 509	1 579
Debt impairment	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Depreciation and asset impairment	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Interest	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Contracted services	5 719	5 719	5 774	5 719	5 719	5 774	5 719	5 719	5 774	5 719	5 719	5 774	68 851	72 018	75 331
Transfers and subsidies	–	–	–	–	–	–	–	–	–	–	–	7 423	7 423	7 765	8 122
Irrecoverable debts written off	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Operational costs	2 124	2 124	2 124	2 124	2 124	2 124	1 973	1 973	1 973	1 973	1 973	2 126	24 734	26 672	28 787
Losses on disposal of Assets	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Other Losses	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total Expenditure	**8 207**	**8 207**	**8 388**	**8 207**	**8 207**	**8 388**	**8 056**	**8 056**	**8 238**	**8 056**	**8 056**	**15 814**	**105 880**	**111 551**	**117 570**

CTS - Table SD6 Budgeted monthly cash and revenue/expenditure (continued)

Description	Budget Year 2023/24												Medium Term Revenue and Expenditure Framework		
R thousands	July	August	Sept.	October	November	December	January	February	March	April	May	June	Budget Year 2023/24	Budget Year +1 2024/25	Budget Year +2 2025/26
CASH FLOW FROM OPERATING ACTIVITIES															
Receipts															
Property rates	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Service charges	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Other revenue	6 714	3 733	3 733	3 733	5 733	12 233	6 714	5 733	3 733	5 733	3 733	3 733	65 261	70 590	76 252
Transfers and subsidies - operating	1 492	4 474	4 655	4 474	2 474	–	1 342	2 323	4 505	2 323	4 323	812	33 196	33 196	33 196
Transfer and subsidies - capital	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Interest	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Dividends	–	–	–	–	–	–	–	–	–	–		–	–	–	–
Payments															
Suppliers and employees	(8 207)	(8 207)	(8 388)	(8 207)	(8 207)	(12 233)	(8 056)	(8 056)	(8 238)	(8 056)	(8 056)	(4 194)	(98 106)	(103 501)	(109 150)
Finance charges	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Dividends paid	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Transfers and Subsidies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
NET CASH FROM/(USED) OPERATING ACTIVITIES	–	–	–	–	–	–	–	–	–	–	–	351	351	285	298
CASH FLOWS FROM INVESTING ACTIVITIES															
NET CASH FROM/(USED) INVESTING ACTIVITIES	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
CASH FLOWS FROM FINANCING ACTIVITIES															
NET CASH FROM/(USED) FINANCING ACTIVITIES	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
NET INCREASE/ (DECREASE) IN CASH HELD	–	–	–	–	–	–	–	–	–	–	–	351	351	285	298
Cash/cash equivalents at the year begin:	3	3	3	3	3	3	3	3	3	3	3	5 819	5 852	6 203	6 488
Cash/cash equivalents at the year end:	3	3	3	3	3	3	3	3	3	3	3	6 170	6 203	6 488	6 787

CTS - Table SD7C Expenditure on repairs and maintenance by asset class

Description	2019/20	2020/21	2021/22	Current Year 2022/23			Medium Term Revenue and Expenditure Framework		
R thousand	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2023/24	Budget Year +1 2024/25	Budget Year +2 2025/26
Repairs and maintenance expenditure by Asset Class/Sub-class									
Community Assets	**22 912**	**19 780**	**26 622**	**30 881**	**27 881**	**27 881**	**29 554**	**30 913**	**32 335**
Community Facilities	–	–	–	–	–	–	–	–	–
Sport and Recreation Facilities	22 912	19 780	26 622	30 881	27 881	27 881	29 554	30 913	32 335
Indoor Facilities	–	–	–	–	–	–	–	–	–
Outdoor Facilities	22 912	19 780	26 622	30 881	27 881	27 881	29 554	30 913	32 335
Total expenditure on repairs and maintenance of assets	**22 912**	**19 780**	**26 622**	**30 881**	**27 881**	**27 881**	**29 554**	**30 913**	**32 335**

Annexure D

Chief Executive Officers quality certification

CAPE TOWN STADIUM

31 January 2023

Accounting Officer's Quality Certification

I, Lesley de Reuck, the accounting officer of Cape Town Stadium (RF) SOC LTD, hereby certify that the draft annual budget 2023/2024 and supporting documentation have been prepared in accordance with the Municipal Finance Management Act and 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.

CEO: Lesley de Reuck