



LEAVING **LASTING IMPRESSIONS**

LEAVING LASTING IMPRESSIONS

Early in 2023, as the CTICC approached its 20th birthday on 28 June, we reflected with pride on an impressive and unforgettable journey – vibrant global events and heart-warming local showcases that have confirmed our reputation as Cape Town's hub of learning, business, culture and celebration.

We wondered whether there might be a single word that would sum up those first two decades. Excellence? Sustainability? Community? Job creation? Memories? Stories? And because they all fit – because they are all true – we decided that no one word could encompass all of what the CTICC has been and will continue to be.

The result of our enquiry was an iteration of our well-known logo into the commemorative celebration logo you see on the front cover. We represented 20 years as the infinity symbol, which stands for unlimited opportunities. And it simply reads: 20 years of the CTICC. This is underscored by a particular and ongoing promise that is sparked by our values and fuels everything we do: Leaving Lasting Impressions on Tomorrow.

Like a strong, healthy tree, the CTICC has deep roots. We are embedded in the communities we serve. We influence our environment and, in turn, are influenced by it. Our story is marked over time by the impressions we have left on people and planet and the impressions they have left on us. As we progress and change over the years, the CTICC aspires to continue growing deeper roots and contributing relevantly and bountifully to all aspects of society.

The theme for this year's Integrated Annual Report is, therefore, powered by the belief that we can be a catalyst for growth and change. Everything the CTICC touches, be it the people we serve, the events we host, our sustainability practices or the transformations we inspire, has the ability to leave lasting impressions.

To illustrate this, our cover presents what the tree-ring-dating science of dendrochronology calls a 'cookie' – a slice of a trunk that chronicles, more than you can imagine, a tree's life.

Much like a fingerprint, a tree records vital information about its identity. Tree rings are a physical manifestation of a tree's distinct and individual existence. Much more unique than fingerprints, however, are the tree rings' ability to reveal a rich history embedded in their growth.

Each tree ring signifies a year of growth or existence, a record of its journey through time. Some are dark, some pale, some closer together than others, with the pith – the mother

cells – right in the middle. The dark lines mark the ends of seasons – the fall, in tree terms – and the end of another year of events in ours. As is true for trees and all of nature, some years are more fruitful than others. Wider-spaced lines denote the good years, while drought years bring the year lines closer together. And science tells us that these rings can also inform us of natural disasters, like wildfires, and even what was happening in space at a given time.

Inspired by the intricate patterns and messages of tree rings, as well as the now-known scientific fact that trees do indeed talk to and support each other, we settled on this theme. It delves into the idea that, much like the imprints at the tree's centre, the CTICC has absorbed the impact of its environment, while simultaneously leaving enduring impressions on its surroundings: our staff, our clients, our shareholders and stakeholders, the communities we serve, the planet we inhabit – even the city and the very land from which the CTICC rose, some 20 years ago.

To be more specific, the CTICC has evolved in response to external forces, regenerating the Foreshore district, which continues to develop, and transforming the City and itself to suit changing circumstances, when required. It has always been a driver of job creation and has stimulated tourism. It served as a hub of hope during Covid-19 and is now poised to become a smart hub of innovation.

Sustainability is also at the heart of the CTICC's values and this tree-based theme speaks to that responsibility, as the reality and devastating effects of climate change become increasingly evident. Likewise, the tree embodies the CTICC's strengths: communication, collaboration, resilience, transformation and growth.

Now, we know that trees can live hundreds of years, but our tree – the CTICC – is still a sapling with so much potential just waiting to germinate. Our 20 illuminated rings of life on the front cover speak to these aspiring opportunities, as well as our legacy of leaving lasting impressions on all the people we have interacted with in the past; the people we interact with now; and the people we will interact with in the future. It represents our 20 years of eventing gold – now and into the future.

But most of all, through the commemorative chapter and the overall design, we wish to show how time and place leave impressions on the CTICC and, in turn, how the CTICC leaves impressions on everyone and everything it touches.

More than that, we believe our commitment to making a positive impact will reverberate far and wide – not just today but well into tomorrow.

ABOUT THIS REPORT: ITS SCOPE AND PARAMETERS

This report is compiled annually and contains dates for the 2022/23 financial year, which runs from 1 July 2022 to 30 June 2023.

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 2023 and contains information from the previous financial year, which ran from 1 July 2021 to 30 June 2022.

The contacts for questions regarding the report are Olivia Bruce and Zulfa Petersen, who are contactable via email at olivia@cticc.co.za and zulfa@cticc.co.za, as well as by telephone on +27 (21) 410 5000.



The CTICC overlooking the city



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Fever tree

The fever tree gets its name from pioneers who believed that the tree caused fevers when it was the malaria-prone environment that was at fault. The tree has a very distinctive yellow trunk, with its bark and roots used to treat infections and malaria. The tree provides sustenance to a wide range of animals, such as baboons, monkeys, giraffes, bushbabies and birds.

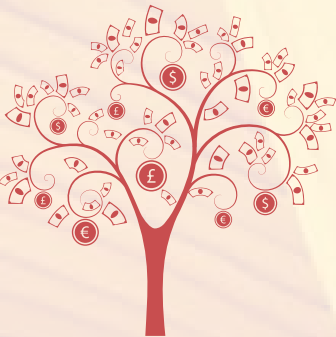


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2022/23 AT A GLANCE

During the past financial year, we achieved revenue of R278.0m (compared to R99.7m in the previous financial year), marginally improving on our pre-Covid 2018/19 income levels (R277m). We also made a pleasing return to profit, as we achieved a positive earnings before interest, taxation, depreciation and amortisation (EBITDA) of R45.7m. It is safe to say we have put the pandemic behind us.



ECONOMIC IMPACT



R5.7bn
Contribution to
SA National GDP



R5.4bn
Contribution of
Western Cape GGP



R60bn
Cumulative contribution to
SA National GDP



R51.5bn
Cumulative contribution
to Western Cape GGP



10 965
Total jobs created nationally
in the 2020/21 financial year



90.5%
Of total procurement spend with
locally based service partners



40%
Women-owned enterprise
service partners (of total service
partner base)



102 out of 209 (48.8%)
Women employed in the business



OPERATIONS & FINANCE



427
Total events



R278.0m
Revenue (including other income)



R45.7m
EBITDA (400% improvement
on the target of R15.2m loss)



85%
Customer Satisfaction Index
(10% above the target of 75%)



ENVIRONMENTAL FOOTPRINT



22%
Waste diverted from landfill



SOCIAL CONTRIBUTION



R1.2m
Corporate Social Responsibility
spend



AWARDS

Winner: Best Integrated Annual Report
2023 Summit Creative Award

Finalist: Customer-Centric Culture
2023 Customer Centricity Awards

**Finalist: Customer Insight & Feedback
Voice of the Customer (VOC)**
2023 Customer Centricity Awards

**Finalist Best Measurement
in Customer Experience**
2023 Customer Centricity Awards

Certified: Top Gender Empowerment Company
2023 Standard Bank Top Women Awards

Winner: Clean Audit Award
2023 Municipal Finance Management Act (MFMA) Clean
Audit Award



ACCREDITATIONS

ISO 9001:2015
(Quality Management)

ISO 14001:2015
(Environmental Management)

ISO 45001:2018
(Occupational Health & Safety Management)

ISO 22000:2018
(Food Safety Management)

AIPC Gold Quality Standards Accreditation

GBCSA 4-Star Green Building (CTICC 2)

TGCSA 5-Star Tourism Grading Council Rating

Yellowwood tree

This is South Africa's national tree and is a protected species due to being overharvested in the past. It is also one of our tallest trees – it can grow more than 30m tall. Its towering canopy provides a vibrant feeding ground for birds and insects. One of the biggest yellowwoods can be found in the Tsitsikamma forest, standing over 36m tall and over 600 years old.

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MESSAGE FROM THE MAYOR OF CAPE TOWN

With the new year comes revived hope, positivity and optimism in Cape Town. We are investing in infrastructure at a rate never seen before, and we remain on track with our plans to end load-shedding over time. And, crucially, we are delighted to see a complete rebound in tourism in the past year. Truly a boost for our vision of a prosperous, inclusive City of Hope.



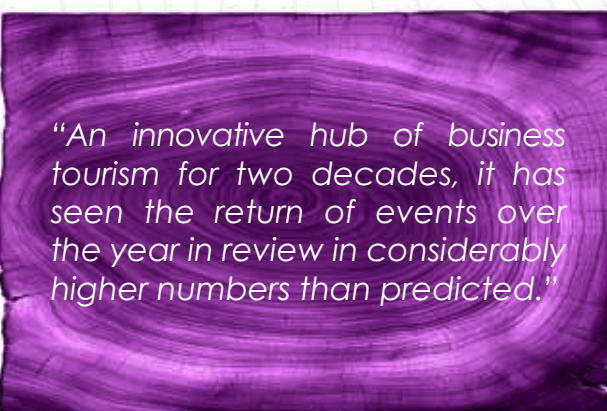
Helping us deliver that vision of inclusive economic growth – which is the foundation of our strategy for the City – is one of Cape Town's brightest assets and an iconic landmark of our Foreshore, the CTICC. From the moment it opened its doors 20 years ago, the CTICC has always left lasting impressions – be it on visiting delegates, the communities it serves, the environment or through the multitude of diverse events it hosts. This is due, in part, to its mandate, which focuses strongly on boosting economic impact and job creation.

This is achieved mainly through its business events, but also by incorporating other revenue models, largely in the form of its own events. The CTICC maintains sound corporate governance and delivers excellent customer service. In addition, it continuously develops its workforce and has always been a good corporate citizen committed to high levels of sustainability.

In this context, the uptick in tourism and the linked MICE sector has also allowed the CTICC to revive significantly. An innovative hub of business tourism for two decades, it has seen the return of events over the year in review in considerably higher numbers than predicted. International conferences, which lie at the heart of the CTICC's

economic contribution to Cape Town's tourism economy, are almost back at pre-Covid levels, while the total number of events hosted has nearly doubled since the 2021/22 reporting year, part of which was still under lockdown.

Not only that, a return to profitability has also allowed it to rehire both full-time and young student and graduate intern staff, as well as boost support for local SMMEs through its own events and ongoing capital investment in its facilities. This is a good news story in terms of business revival in an overall economy that remains significantly challenged.



"An innovative hub of business tourism for two decades, it has seen the return of events over the year in review in considerably higher numbers than predicted."

The City's vision of opening opportunities for Capetonians by growing the economy faster and lifting more people out of poverty is well served by the CTICC's buoyant return to form. In addition, the core priority of the City's Integrated Development Plan – increased jobs and investment in the economy – has also been boosted by a quadrupling of the jobs created by the CTICC in the year under review.

I cannot emphasise enough how pleased I am that this proud asset, led by the redoubtable Taubie Motlhabane and her untiring Exco team, has seen such a significant rebirth this year. Like a tree, the CTICC is still standing strong. May the next decade be just as fruitful!

GEORDIN HILL-LEWIS

Executive Mayor, City of Cape Town

The Executive Mayor of Cape Town attended the Africa Tech Festival in October 2022



MESSAGE FROM THE PREMIER OF THE WESTERN CAPE

In my 2023 State of the Province address, I spoke of how 2022 had been extraordinarily difficult for all of us, and how our residents are desperate for urgent action today to secure a better tomorrow. I quoted Dr Martin Luther King, Jr who spoke of ‘the fierce urgency of now.’



It has been this ‘fierce urgency of now’ that has been the Western Cape Government’s lodestar in 2023.

Our country faces a multitude of challenges. The energy and climate crisis, a looming fiscal crisis, unemployment and crime – to name but a few – are significant impediments to our province realising its full potential.

We cannot and will not avoid confronting these adversities with the urgency they require.

We are taking action now through our key priorities: job creation, energy resilience, safety and well-being. It is in these areas we believe our government can make a meaningful difference in the lives of the province’s citizens.

We are very fortunate to have a partner in the CTICC that has always contributed significantly to finding solutions to our most pressing concerns. From creating jobs to showcasing our magnificent events sectors, the CTICC is an integral part of the fabric of Cape Town and the Western Cape. I always say, ‘Nothing gives a person dignity like a job,’ and the CTICC has created over 156 000 jobs since it opened its doors two decades ago. This year, in particular, the strong return of international events brought much-needed investment to our province and country again.

This has been echoed by the rebounding of the province’s economy, particularly in our tourism sector. According to Wesgro, Western Cape skies are 70% busier than last year and international arrivals at Cape Town International Airport are far exceeding pre-pandemic levels by 106%. Airports Company South Africa has reported that two-way international passenger arrivals were up between January and July 2023, reaching 1.6 million – an increase of 69% compared with the same period last year. Additionally, local travel figures have increased considerably, with 3.8 million domestic two-way passengers passing through Cape Town International Airport in the first half of the year alone.

The CTICC’s economic contribution to our recovery has remained strong and has left lasting impressions on the Western Cape and South Africa. This can be seen in many of the metrics, including hotel occupancy and household income. Indeed, over its 20-year existence, it has contributed R60bn to South Africa’s GDP and over R50bn to the Western Cape’s GGP. The CTICC remains a significant regional asset and its contribution to building for our future continues, with the fierce urgency of now.

“I always say, ‘Nothing gives a person dignity like a job,’ and the CTICC has created over 156 000 jobs since it opened its doors two decades ago.”

I have every confidence that Taubie Motlabane and her team will maintain the revival of the CTICC’s premier business destination status and move it into the future with confidence and creativity.

ALAN WINDE

Premier of the Western Cape

Alan Winde at the CTICC’s AllSport Expo



MESSAGE FROM THE CHAIRPERSON OF THE CTICC

The CTICC has been fortunate to rebound in many ways in the year under review. All our key metrics improved considerably, while our KPIs were met and, in some cases, significantly exceeded. Most pleasing of all has been our rapid return to profit, which in turn has boosted all our economic contributions. The most important of these, considering our economic climate, is our national job creation contribution, which rose from just 956 and 2 066 in 2020/21 and 2021/22 to a total of 10 965 people in the year under review.



This is the story of the year: the return of overseas business tourists, the consequent return of international events to our venue, the equal growth in local events, the rehiring of staff and the filling out of the CTICC's organogram, such that we can now host events more smoothly, as our consistently high 85% customer satisfaction index (CSI) indicates.

But this is not just any year for the CTICC. 2023 marks our 20th year. It is now just over two full decades since we officially opened our doors to the world on 28 June 2003 and what a journey it has been, as you can read in the commemorative chapter on pages 41 to 54.

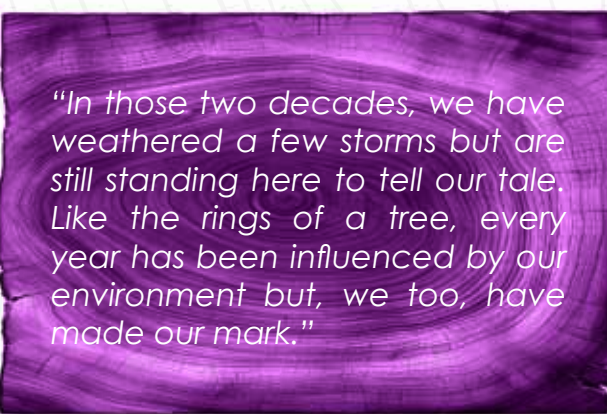
It is hard to know what to highlight from that chapter and perhaps it would not be fair to do so – so many people have worked together to build and sustain what remains, as the mayor generously reminds us, one of the City's brightest assets. Not least of those people are the staff and leadership of the CTICC itself, without whom no event would take place at all.

In that regard, it is good to hear the voices of several people who have been with the CTICC for over 15 years – and at least two who were here right from the very

beginning. Truly they all have stories to tell – and some, I am sure, that cannot be repeated in these pages!

I, myself, have watched the CTICC prosper and grow over these 20 years from my aviation industry viewpoint: as more people have flown into the country, so too have the CTICC's halls filled. Over that time, we have won many awards, hosted numerous new and growing events and expanded our African footprint.

In those two decades, we have weathered a few storms but are still standing here to tell our tale. Like the rings of a tree, every year has been influenced by our environment but, we too, have made our mark. We can be proud of what we have created and the lives we have touched through the events and work we do; our environment, social and governance (ESG) commitments; and the economic contributions we make to our staff, clients, stakeholders, community, city, province and country. This annual report is, in a way, a tribute to this achievement.



Our aim as we enter the CTICC's third decade is to continue leaving these lasting and positive impressions. We hope to do this through the realignment of the CTICC as a 'smart hub' and centre for innovation. Exciting possibilities and opportunities are on the horizon and we can't wait to share them with you all when we are ready.

I have been honoured to be Board chair for the last five years and cannot be more pleased to thank Taubie Motlhabane and her team for steering the CTICC through very rough pandemic seas, not least through painful but necessary retrenchments and a significant amount of strategic reinvention. That story, I know, is still unfolding.

The Board has always been – and continues to be – side by side with the CTICC through these plans and shifts, through thick and thin. In the year under review, two long-serving members left us, with two others duly joining our ranks. I must, therefore, thank both Kholeka Zama and Sharon Myburgh-De Gois for their steadfast contributions and welcome, in turn, Angeline van den Broecke and Renette Rheeder.

Of course, I must thank the members of the Board and our shareholders for continuing to travel our new journey as an enabler of Africa's smartest community of creativity, sustainability and excellence. Onwards and upwards!

DEON CLOETE
Chairperson, CTICC



The CTICC is committed to our communities



REVIEW BY THE CHIEF EXECUTIVE OFFICER

In my review last year, I said our future focus was two-fold: “to steer the CTICC back to financial stability and to bring to life our plans for innovating radically in the events space”. I also noted that international events were returning and that this was “good news in an uncertain world”. Today, as I write, I feel so grateful that international events are almost back to pre-pandemic levels, while we are seeing a marked growth in domestic event numbers. We are continuing to focus on innovating our business and we are making good progress towards financial recovery. One could not ask for better conditions for the CTICC to launch into its third decade and leave its mark on the future.



THE YEAR THE EVENTS RETURNED

In the year under review, we hosted 427 events – an 89% increase compared to the previous year and steadily heading back to pre-Covid event levels (560 events in 2018/19). In particular, international events returned almost to pre-Covid levels (34 in 2018/19). We hosted 33 international conferences in 2022/23, compared to just five in the previous financial year and none in 2020/21.

The return of large events led to a considerable rise in the total number of delegate and visitor days, which measures the total number of days event attendees are at the CTICC and South Africa. We recorded 706 728 delegate and visitor days in total for the year in review, compared to just 215 290 in the previous year: a substantial 228.3% increase. This number was also 80.6% of the 2018/19 pre-Covid metric.

This means big events, such as Decorex and the Investec Cape Town Art Fair, returned with gusto, and we also welcomed Comic Con Africa for the first time: each of these attracted approximately 25 000 visitors. So, we are very much on our way to recovery of our traditional business – but we are not resting on our laurels.

THE PEOPLE AT THE HEART OF OUR SERVICE OFFERING

The revival of events during the year under review would mean very little without the people who make it happen and the feedback that confirms we do that well. For 2022/23, we achieved a Customer Service Index (CSI) rating of 85%. Despite the difficult years we have just experienced, we are still very fortunate to have such an incredible team of people working at the CTICC.

Some of them have been with us for many years – they speak about this in our commemorative 20th birthday chapter on pages 41 to 54 – and then there are some significant new faces in the form of senior colleagues on both our Manco and EXCO levels. In particular, I would like to welcome Claude Pretorius as our Chief Commercial Officer and René van den Heever as General Manager: Human Capital. We are also proud to announce that our very own Tracy Mkhize, previously the General Manager: Food and Beverage & Operations, is now the Chief Operations Officer of the CTICC.

As business picks up, we have been able to continue rehiring a number of retrenched staff. Filling critical positions on our organogram gives us the ability and confidence to face the future, knowing we will continue to deliver the outstanding service we have come to be known for.

20 YEARS ON: LEAVING LASTING IMPRESSIONS ON TOMORROW

When the CTICC turned 20 years in June 2023, we started reflecting on the road we travelled, the progress we have made and the milestones we had passed have reached experienced along the way. This journey of reflection culminated in the development of our 20th anniversary celebration logo, which we linked to a promise: that we would continue to leave lasting impressions on tomorrow.

We are very proud of the extraordinary experiences we have created and the lives we have touched in our first 20 years – either directly or indirectly. Through our work and practices, we endeavoured to respond to the United Nations Sustainability Development Goals (UN SDGs), the UN Global Compact (UNGC), as well as the global Environmental, Sustainability and Governance (ESG)

principles. We have every intention of continuing to do so into the future.

As we look to the future, we also look to grow our Africa-focused events portfolio. In the 2022/23 year we hosted a total of ten Africa-themed events – from the ever-growing Africa Tech Fest (previously Africa), to other key events, such as Investing in African Mining Indaba and The African Continental Free Trade Area Business Forum, all of whom seek to build global commerce within our continent and between Africa and the world.



HOW WE ARE CONTINUOUSLY REINVENTING OURSELVES

Last year, we redefined our *why*, *what* and *how* to reflect a stronger focus on inclusivity, creativity and innovation through an integrated smart hub model. We continue to sharpen our focus to be that hub for innovation, creativity and inclusivity. One of the ways we are innovating in how we grow our business is through the provision of outsourced catering services to the Artscape Theatre Centre and, soon, the Cape Town Stadium. Our services are not confined by walls.

In addition to accelerating inclusivity, innovation and creativity, we also believe our purpose includes accelerating opportunity and economic prosperity. We do this through our own events, the AllSport Expo and the renamed Cape Town Beverage Show. These events allow us to open additional markets for businesses in the sporting and beverages sector.

The CTICC’s successful hosting of the Netball World Cup 2023 and the Kimura Shukokai International’s (KSI) 20th Karate World Championships, this last July, has positioned The CTICC as a world-class sporting events arena. We are working hard to land sporting events of similar stature in the future.

Our value is equivalent to our impact. We welcome the future anchored by our value proposition, which says that “the long-term sustainability of the CTICC will be in providing consistent, quality services and being socially relevant by intentionally facilitating, supporting or managing programmes, projects or activities that benefit society.” You can read more about where this collaborative thinking and intention is taking us on pages 181 to 192 in our Future chapter.

IMPACTING FUTURES

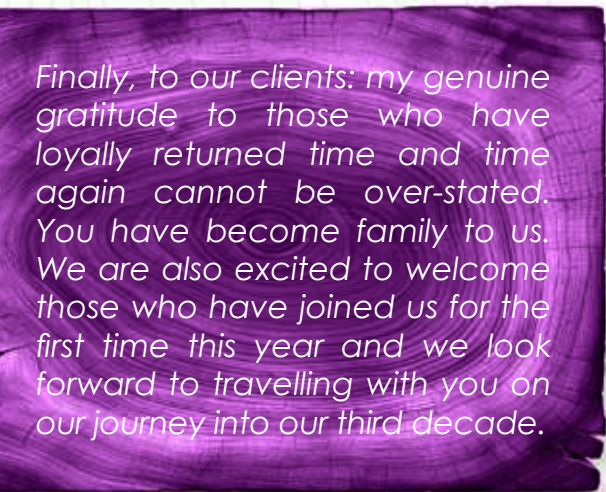
We have always made a difference in communities through our Local Community Partners (LCPs) and our particular focus on youth skills development and job creation, which is also at the heart of our economic contribution mandate. This year, for instance, we invited young people to two events that promoted work opportunities in the health, wellness and sports sectors: you can read more about these in our Social ImpactCSR chapter on pages 115 to 124.

Equally important is our student and graduate programme, which you can learn more about on page 131. In the year under review, we had 14 more students than we did in the previous year. A total of 17 students and graduates are gaining invaluable work experience with us. All of them are carefully selected and are encouraged to apply for posts within the CTICC when these become available. Finally, due to increased business levels, our contribution to national job creation has more than quadrupled for the year under review, from 2 066 jobs created in 2021/22 to 10 965 in 2022/23. As Premier Winde says in his message, nothing gives a person dignity like a job and in this economy, we are privileged to be part of the solution.

NURTURING OUR WORLD

At the CTICC, commitment to the environment forms part of our DNA and goes back many years. Our Nurture Our World (NOW) initiative is our pledge to always consider the natural environment in our business operations and practices, with clean energy alternative a serious consideration for us in the near future.

We recently pledged to be a supporter of Net Zero Carbon Events, an industry initiative to address climate change, as we continue to work to minimise our impact on the environment.



The UN SDGs, as well as the UNGC remain our guiding principles on the actions we take towards creating a better planet for the future.

THANKS TO A TEAM THAT IS EVER-INSPIRING

Leaving lasting impressions is what we do as a business – providing the conditions for people to meet, debate and make decisions that will benefit us all, despite socio-economic and climatic obstacles.

This is our “dream” as an organisation...to leave the right lasting impressions. It is often said that “teamwork, makes the dream work”. The statement could not be more accurate for team #IamCTICC.

I am inspired to lead a team of phenomenal visionaries and operators. My EXCO colleagues, past and present, have been instrumental in shaping the journey of the CTICC to date. We welcome Claude Pretorius and René

van den Heever to join Wayne De Wet, Tracy Mkhize and myself in the CTICC’s Executive Committee.

A special thank you goes to Robert Hatton-Jones, who helped navigate us through the pandemic, and we wish him all the best in his new endeavours.

A massive THANK YOU to the MANCO, Leadership teams and all CTICC staff, whose ability to rise to the challenge of our rapid return to business was incredible to watch.

The unwavering support of our Board of Directors and Shareholders continues to awe us as a team, for which we thank them. This support has seen us through the toughest two years ever, and we are grateful for it.

Without our service partners, the CTICC would not be able to operate at all. They are essential to our business and I wish to express, on behalf of the CTICC and our clients, deep gratitude for their commitment to the excellent service they consistently provide. I want to also make a particular mention of the B-BBEE SMMes we work with, some of whom have been with us from the early days (mentioned in the Economic Review chapter on pages 93 to 114).

Finally, to our clients: my genuine gratitude to those who have loyally returned time and time again cannot be over-stated. You have become family to us. We are excited to welcome those who have joined us for the first time this year and we look forward to travelling with you on our journey into our third decade.

With our first 20 years solidly cemented in history, we look forward to the future and our truly coming of age next year!

T. TAUBIE MOTLHABANE
Chief Executive Officer

Quiver tree

The quiver tree is the largest aloe species in the world and can only be found in southern Africa. It gets its name from the San people who used the tree's thinner branches as quivers to carry arrows. Its trunk can be hollowed out to keep water, meat and vegetables fresh due to the way air passes through the fibrous tissue.



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RECREATING OUR WHY, WHAT AND HOW

The CTICC has been Cape Town and South Africa's premier international convention centre and the foremost conference venue on the African continent for 20 years. It was created to host international, regional and local conferences and exhibitions in South Africa and the Mother City.

Since we opened our doors, our mandate has been to create jobs and drive the local economy. As we grow with the communities we serve and adapt to an ever-changing world, we maintain our commitment to the core purpose of accelerating economic prosperity and opportunity, while reminding ourselves that growing and nurturing inclusivity, creativity and innovation are key to being resilient.

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 and photo shoots and stage productions – including digital and hybrid events.

We supply a wide range of venues and food and beverage options – from large auditoria and exhibition halls to boardrooms and cafés. We also provide parking facilities, along with several ancillary services, such as décor, stand building, branding, sustainability and entertainment. The CTICC is a place where people can gather, confer and find solutions to the considerable challenges of the 21st century and beyond.

The CTICC lies at the heart of the growing central business district of Cape Town and is just a 20-minute drive from Cape Town International Airport. The MyCiti Bus Rapid Transport system serves the complex. There are many accommodation and dining options close by, as well as the multiple award-winning V&A Waterfront development, which can be reached directly by water taxi from the CTICC in the summer months.

CONTINUALLY REVIEWING OUR FOCUS

OUR ROOTS – AND WHERE WE ARE GOING

Two decades ago, the CTICC opened its doors with the initial goal of exceeding clients' expectations by connecting people to create jobs through attracting events in key economic sectors. This is still true.

We are achieving and surpassing our initial goals. As the CTICC grows, we continually reflect and assess our purpose, vision and mission – our compass – as well as our relevance as an organisation. We ensure that we are always refreshing our focus as the world changes, along with the needs of our customers.

Below are our revised purpose, vision and mission statements to steer us as we position ourselves to be relevant in the changing world.

OUR REFRESHED WHY, WHAT AND HOW

Our **WHY** – our purpose – is to accelerate economic prosperity, opportunity, inclusivity, creativity and innovation.

Our **WHAT** – our vision – is to be respected as the enabler of Africa's smartest community of creativity, opportunity, sustainability and excellence.

Our **HOW** – our mission – is to establish and activate an integrated 'smart' hub model that consistently and continuously unlocks innovation, collaboration and transformation – and harnesses the power of location (Cape Town and Western Cape) to re-ignite opportunity and possibility for all stakeholders.

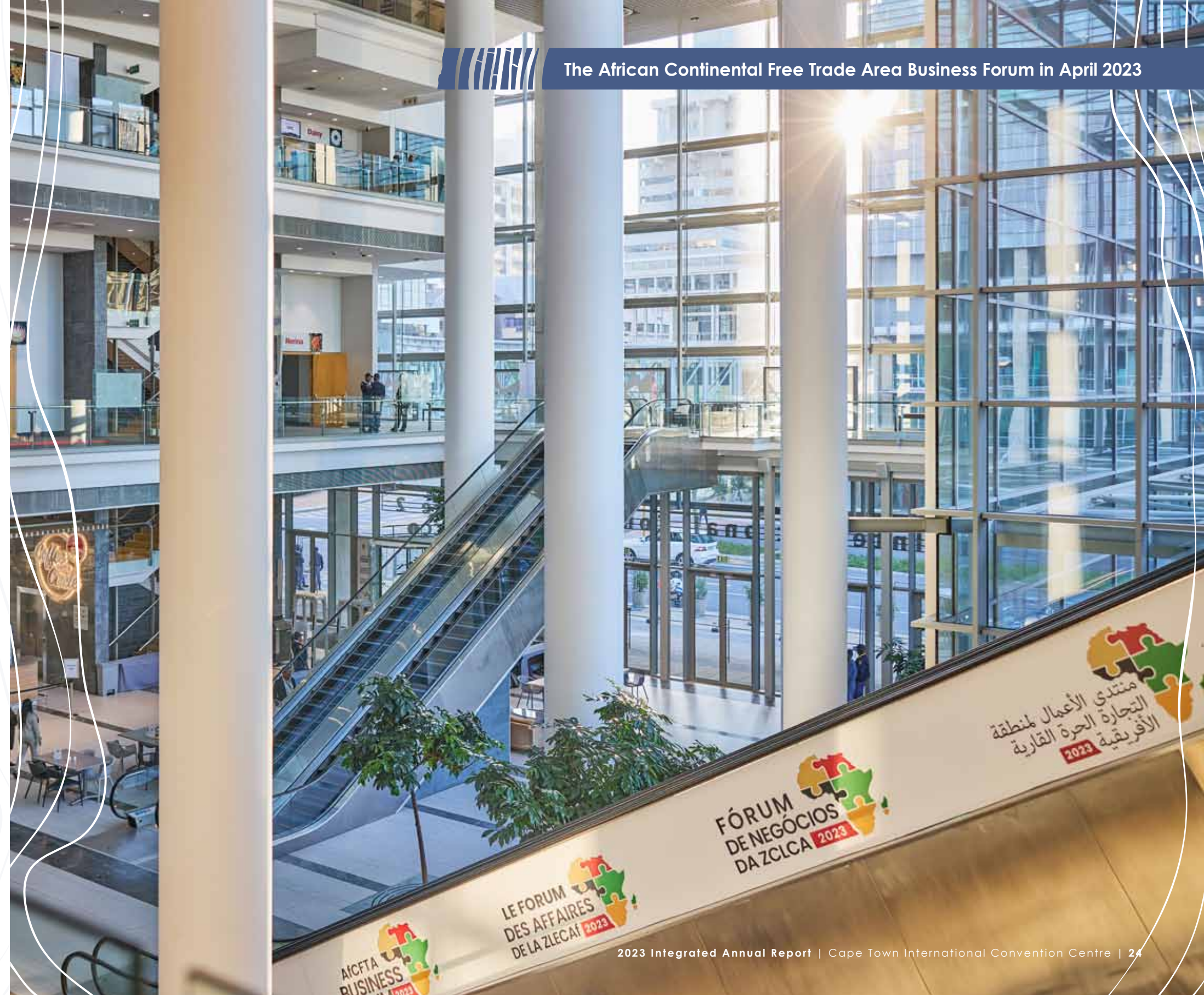
All of this remains powerfully supported by our established values.

LIVING OUR VALUES OUT AND PROUD EVERY DAY

Passion, integrity, innovation, excellence, gratitude and caring are more than just words at the CTICC. They are the actions that guide our motivation and drive business practices, ensuring that our team thrives and that the CTICC's clients and stakeholders benefit from it.

- **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.



OUR SHAREHOLDING STRUCTURE AND FACILITIES

OUR PARTNERS FOR TWO DECADES: OUR SHAREHOLDERS

The Cape Town International Convention Centre Company (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 AND THE FACILITIES WE OFFER

Our principal departments are: Finance; Commercial and Business Development; Operations and Food and Beverage; and Human Capital.

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 continuous complex that can host a range of extraordinary experiences simultaneously.



Financial services



Commercial and Business Development services



Operational and food and beverage services



Human capital 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: René van den Heever (Human Capital), Claude Pretorius (Chief Commercial Officer), Taubie Motlhabane (Chief Executive Officer), Wayne De Wet (Chief Financial Officer) and Tracy Mkhize (Chief Operations Officer)



iStock[™]
Credit: Yuzu2020

OUR CONSTANT CORE: OUR MARKETS, 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. A total of 427 events with 274 880 attendees were held during the 2022/23 financial year.

These events were attended by visitors from around the globe. The year in review included a resurgence in international events to the tune of 33 international conferences. We also hosted 15 exhibitions, 19 trade fairs, 44 national conferences and 51 banquets. The balance of the events were film and photo shoots, one-day workshops, seminars and other events.

We also continued to branch out from our traditional business, with some of our event venues once again being used for alternative purposes, such as office space. We even hosted an event in one of our parking garages.

Finally, the CTICC hosted four of its own events – The AllSport Expo 2022, The Gift Fair 2022, This is Art 2022 and the Ultimate Beverage Show 2023.

OUR PEOPLE

At year-end 2021/22, the CTICC employed 198 staff (146 permanent staff and 52 temporary staff). At year-end 2022/23, we employed 209 staff (192 permanent staff plus four graduates and 13 students). This 5.6% increase confirms the recovery in staff numbers, particularly in comparison to the Covid-challenge 2020/21 year where we only had 159 employees.

Most of our staff are skilled and semi-skilled, and our commitment to upskilling and training our staff is central to our passion for customer service (see pages 134 and 135 for a training overview of the 2022/23 financial year). Many of them have taken up the challenge of acquiring new skills during the pandemic as well.

Our staff complement is representative of South African demographics, with a focus on historically disadvantaged individuals and gender equality. Staff are also drawn predominantly from the local Western Cape population.

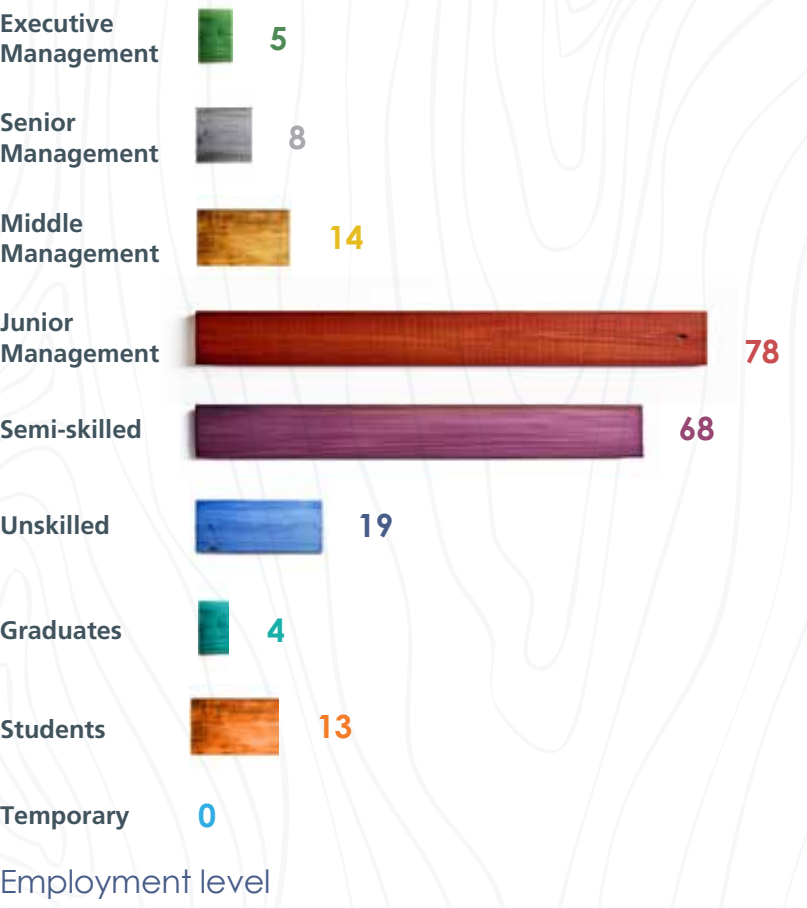
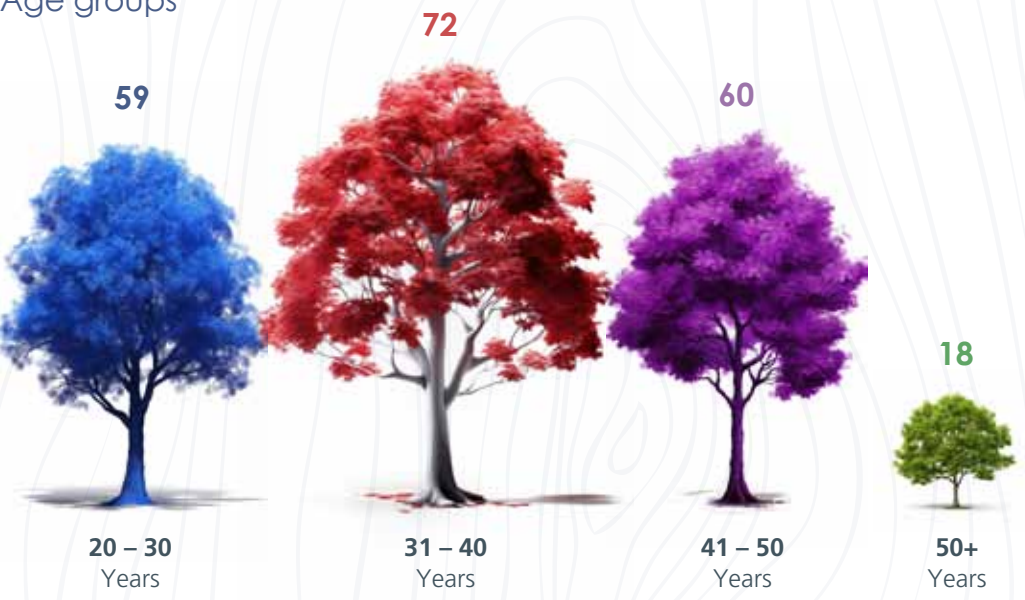




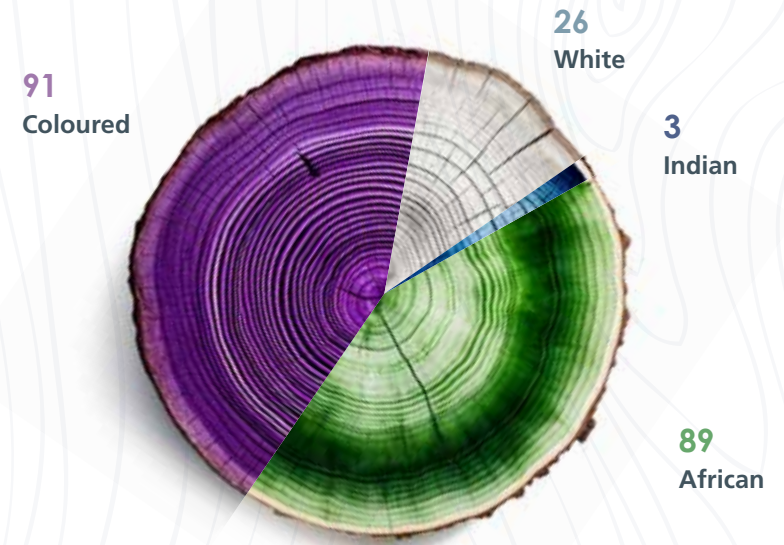
Our Strelitzia Conservatory has a forest-like ambiance



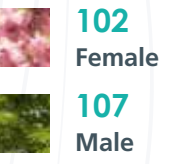
Age groups



Ethnic groups



TOTAL
209



Gender breakdown



Progressing equitable working conditions

Central to our mandate is our commitment to job creation and economic contribution. This is supported by our Employment Equity and Training Committee (EE&TC) and Employee Relations Forum (ERF).

These fora ensure we are achieving equitable representation of employees from designated groups, as well as empowering our staff with the skills and opportunities they need to thrive in their careers at the CTICC – and into the future.

EE&TC and ERF meet with management every quarter to review the Employment Equity Plan and to discuss any barriers that might have been identified and brought forward by staff.

Employee Relations Forum (ERF)

The ten members of the ERF are a committed team acting on behalf of all staff, representing their interests regarding employment conditions. In the year under review, the forum continued to adhere to the following charter guidelines:

- To respect the confidentiality of any issues brought in confidence 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.

Employment Equity & Training Committee (EE&TC)

Disability Awareness Training and the Employment Equity Act

In the year under review, the executive management and Human Capital (HC) team, ERF and EE&TC members attended Disability Awareness Training on 29 August 2022.

The amended Employment Equity Act (EEA) introduces several noteworthy changes that demand attention and will affect the management of employment equity. These revisions came into effect on 1 September 2023.

Workplace Practices Survey, Annual Training Report and Workplace Skills Plan

A Workplace Practices Survey was conducted in October 2022. Out of 174 staff, a total of 135 responses were received – a 78% response rate. The analysis of national and Western Cape EE targets was presented to the committee. There has been a fine balance between internal promotions and balancing the demographics.

In the joint ERF and EE&TC meeting in March 2023, the 2022 Annual Training Report and all the training interventions from the 2023 Workplace Skills Plan were presented to the committee members.

ALWAYS COMMITTED TO PEOPLE, PLANET, PROFIT AND REGENERATION

Our commitment to environmental, social and financial sustainability has been at the forefront of everything we do for the last two decades. Like the impressions left on a tree over time, we realise that our effect on the environment has just as much impact. This is why we have always done our best to reduce our carbon footprint through a variety of initiatives, while our public/private partnerships in the areas of healthcare and social responsibility have assisted many in our communities over the years (see pages 115 to 124). Finally, in the year under review, we were fortunate to return to profit, which will greatly assist our return to financial sustainability.

In the last few years, we have shifted our goal from sustainability to regeneration, with tourism and events as our main focus, together with a commitment to supporting the Net Zero Carbon Events initiative, which many of our clients and sector associations have already pledged to do. This is supported by a stronger and continued focus on our alignment with the United Nations Sustainable Development Goals (SDGs).

SUSTAINABLE
DEVELOPMENT
GOALS

Building hope for our struggling communities

We consider our local community partnerships as central to who we are. We have continued to rehire those whom the pandemic forced us to retrench (see page 130). In addition, our own events are specifically designed to support local creators and entrepreneurs.

Regenerating our challenged 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. Our two new heat pumps should, in time, contribute positively in this regard.

Regaining our pre-Covid 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 Western Cape Province. Our record for clean audits remains consistent, as does our pleasing performance against our Key Performance Indicators.





INTERNATIONAL ACCREDITATIONS, CERTIFICATIONS AND AWARDS

In the year under review, we maintained existing accreditations and certifications.

These rigorous standards are globally recognised and demonstrate to our delegates, clients, stakeholders, communities and staff that we are committed to consistently delivering excellent service at the highest level.

During our 20 years, we have also won several awards that show our commitment to the meetings, incentives, conferences and exhibitions (MICE) industry.

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 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.

We have sustained these certifications for 14 years (ISO 9001, ISO 14001 and OHSAS 18001/ISO 45001) and five years (ISO 22000) respectively.



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: TRANSFORMATION THROUGH SUSTAINABILITY

In the previous financial year, the CTICC 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 now entrenched and 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 pages 143 to 158 and the table of UNGC principles appears on page 255.

In the year under review, we met 15 of the 17 SDGs, either through the events we support or via our own efforts. See page 148 for more information on SDGs, as well as the table on page 256.

TGCSA: MAINTAINING OUR 5-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. We have been a five-star rated establishment since our inception.



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

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

- Winner: Best Integrated Annual Report 2003 Summit Creative Award
- Finalist: Customer-Centric Culture 2023 Customer Centricity Awards
- Finalist: Customer Insight & Feedback Voice of the Customer (VOC) 2023 Customer Centricity Awards
- Finalist: Best Measurement in Customer Experience 2023 Customer Centricity Awards
- Certified: Top Gender Empowerment Company 2023 Standard Bank Top Women Awards
- Winner: Clean Audit Award 2023 Municipal Finance Management Act (MFMA) Clean Audit Award



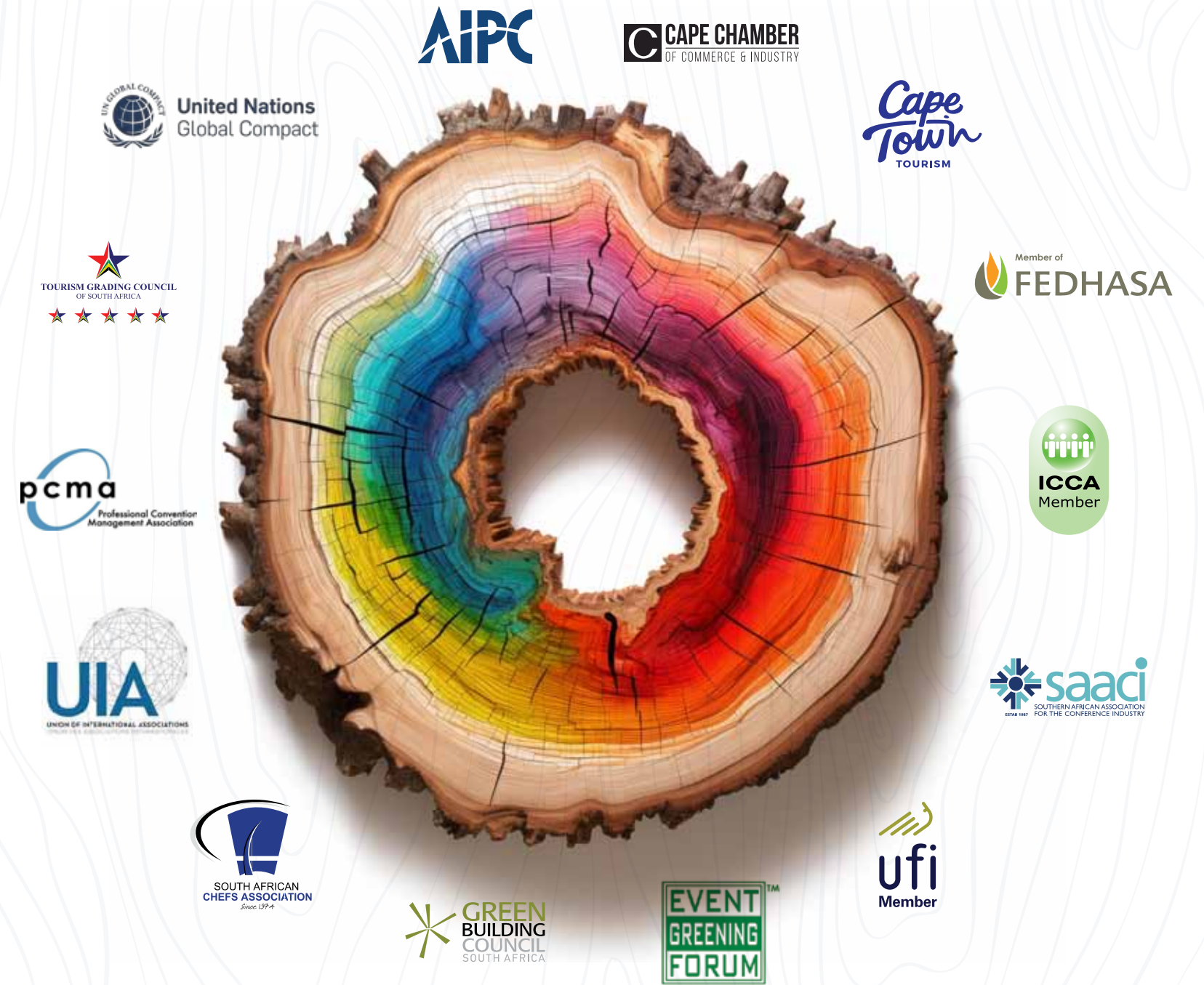
AWARDS WON
IN 2022/23





LONG-TERM PARTNERSHIPS: ASSOCIATIONS AND MEMBERSHIPS

During the year under review, we were a member of the following associations:



Wild plum tree

Harpephllum caffrum, known as the wild plum or “suurbessie” is the fourth largest tree family in southern Africa. This tree is often used in parks and on streets because it provides good shade. This tree attracts birds, bees, butterflies and other insects. Its fruit is used for making jam and, in traditional medicine, its bark is used to treat acne and eczema.

OUR FIRST 20 YEARS

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Always making an impact: A CTICC timeline	47
Thanks for the memories: In our people’s own words	49



LEAVING LASTING IMPRESSIONS – FOR TWO DECADES AND COUNTING

To mark our 20th birthday in June 2023, we launched a new logo to reflect on the road we have travelled to date. This logo is supported by a variation on the line you see here – leaving lasting impressions on tomorrow.

INTRODUCING THE BIRTHDAY LOGO

When we asked ourselves how we could best portray the two decades of extraordinary experiences we had helped create, **this is what challenged us:**

- What one word do you put after “20 years of...”? Excellence? Sustainability? Community? Job creation? Extraordinary? Experiences? Why not all of them?
- No single word or phrase encompasses all of what the CTICC is and what it offers
- To put a single word after “years of...” would limit and pigeonhole the CTICC
- The CTICC is always growing and changing so that it remains relevant for years to come (and perhaps forever): therefore, it is not just one thing
- So, what does the CTICC mean to its many and varied stakeholders? The possibilities are endless...

This celebratory 20th birthday logo is in the shape of an infinity symbol, signifying the endless, unlimited or boundless opportunities that we provide. It represents our wish to continue leaving a positive legacy for our communities and the environment.

We are very proud of what we have created and the lives we have touched in our first 20 years – either directly through our events and the work we do, or indirectly through our environmental, social and governance (ESG) commitments and the economic contributions we make to our staff, our clients, our stakeholders, our communities, our city, our province and our country.

Please read on as we share the highlights and ask some people who have been with us from the early days to share their thoughts and memories. It's been a ride!



ACHIEVEMENTS OVER 20 YEARS



R3.1bn
Gross revenue



60bn
Economic contribution to GDP



695
Total number of international events



156 000
Direct and indirect jobs created nationally



9 000
Total number of events hosted

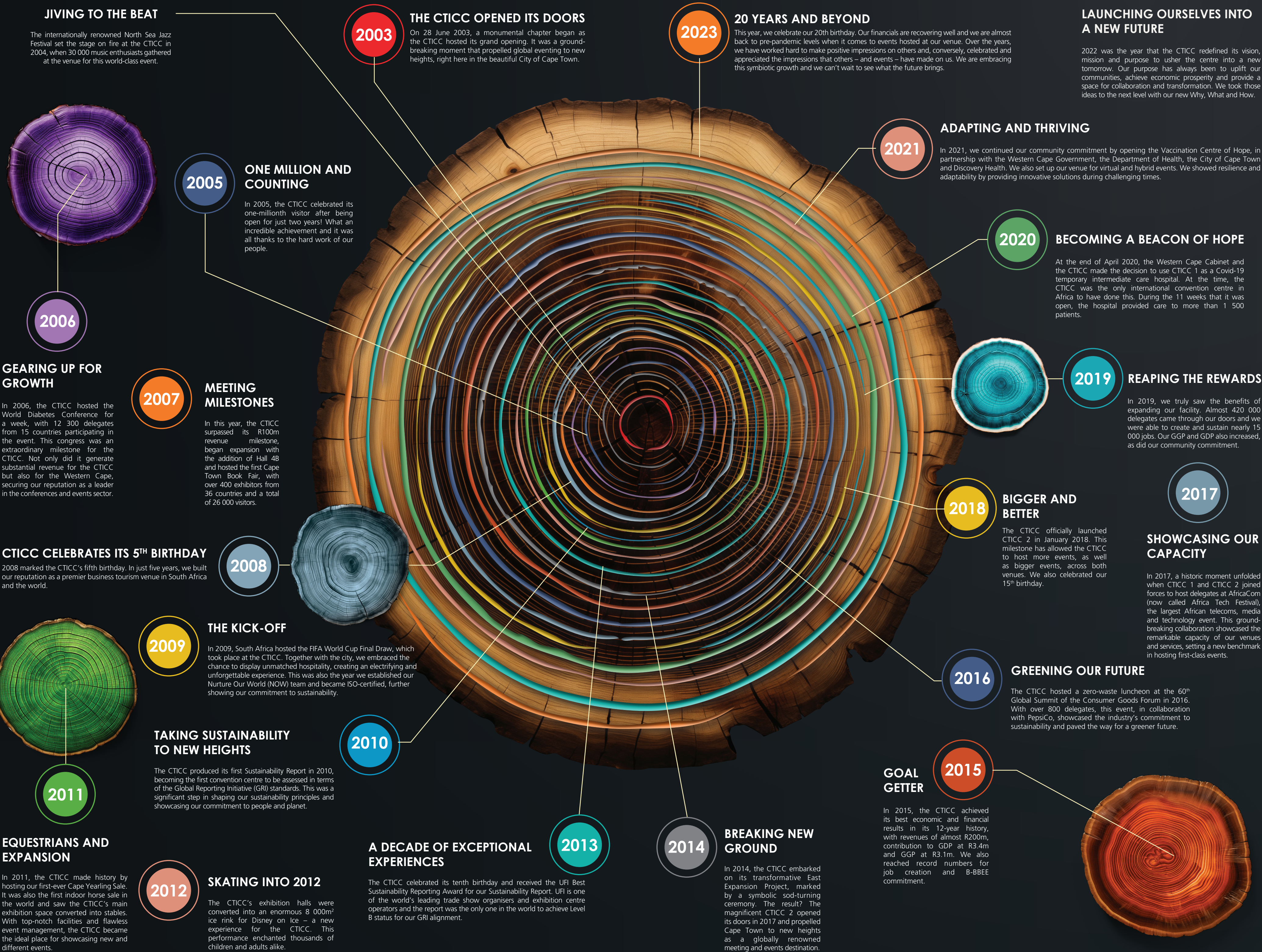


9.5m
Total number of visitors



**OPEN HERE FOR A FULL
REVIEW OF OUR 20 YEARS**

ALWAYS MAKING AN IMPACT: A CTICC TIMELINE



THANKS FOR THE MEMORIES: IN OUR PEOPLE'S OWN WORDS

Of the 86 people who were signed up on that first day in May 2003, just a few remain at the CTICC. They bring with them some seriously long-term memories of our first two decades.

Today, just one of the CTICC employees who started way back then has been with the CTICC for an unbroken 20 years: our man always-with-a-plan, Zanoxolo Filifili, our Parking and Logistics Manager, whose story can be found below.

We also feature Olivia Bruce, our Head of Marketing, who has been with us almost as long as Zanoxolo.

The CTICC would not be where we are today without our long service award staff. Read a snapshot of their experiences over time on the next few pages.

ZANOXOLO FILIFILI: A LEGACY OF PASSION, PLANNING AND COLLABORATION

Twenty years ago, the CTICC officially started welcoming delegates and visitors. At the same time, it also welcomed a young Zanoxolo Filifili, who was starting as one of our first parking wardens.

Zanoxolo, affectionately known as Zano, then aged 23, recalls how **"there was this new building in the heart of Cape Town that promised exciting opportunities"**, so he took his first steps into the CTICC and the rest is history.

Back then, he had no idea he would be sharing in our 20th birthday celebrations. But today, having come through the ranks of conferencing and exhibitions (Confex) management, he leads our Parking and Logistics department.

There have been many milestones – from the high of the 2009 FIFA World Cup draw to his role on the City Events Planning team, which has seen a range of international events fill the CTICC, including the Investing in African Mining Indaba, the World Economic Forum, the Two Oceans Marathon and the 2023 Netball World Cup. He's been part of the planning and success of them all.

There have also been challenges but he has never let that get in the way of a job well done. Kabelo Thamage, Senior Events Services Manager, concurs. He describes Zano as someone who is always prepared for anything. **"I call him the CIA – confident, intelligent and assertive."**

Through it all, Zano has kept his values intact: **"Passion for what I do; excellence in everything that I touch; and care for fellow workers; but, most importantly, building relationships on the understanding that we need one another to make things happen."**

Over the years, he has found his motivation in the love and passion he has for doing what he does. He strongly believes that all of us at the CTICC are here for the same purpose and that is to ensure that clients leave happy. He says we should always strive together to provide exceptional service and deliver a successful event.

"Zano is calm, down to earth and very respectful. He is not a manager but a leader, and he really is the go-to for anything at the CTICC, always willing to share his knowledge with others," says Monica Nonkasana, our Senior Guest Relations Officer, who has worked with Zano for over 18 years.

These many skills and qualities are what he has learned at the CTICC and what he, in turn, now passes on as his legacy – accessible, assertive, adaptable, calm, caring, collaborative, confident and passionate.

We want to thank Zano for sharing his unique abilities with us over the years – and for the tremendous service he has provided since 2003. He is truly a CTICC legend.



OLIVIA BRUCE: COMMITTED TO SOCIAL AND SUSTAINABLE GROWTH

Olivia Bruce has a long history with the CTICC – almost a full 20 years. She started as a Corporate Communications Assistant in 2003 and progressed through various roles, including Marketing Services Manager and Marketing & Sustainability Manager, eventually reaching her current position as Head of Marketing.

When Olivia first joined us, we provided her the chance to further her studies and, during this time, she gained her qualification in Public Relations. This laid the foundation for her journey with the CTICC. Over the years, she has actively pursued short courses that have honed her skills.

“In 2015, the CTICC offered me the chance to elevate my education. Without their help, I wouldn’t be where I am now,” she tells us. **“It equipped me with the knowledge needed to navigate changing business landscapes. This, combined with hands-on experience at the CTICC, has been instrumental in my professional growth,”** Olivia says.

The CTICC has also been the perfect environment for her to develop and exercise her commitment to giving back to people and planet.

One of her significant contributions to the CTICC was her assistance in growing the Nurture Our World (NOW) programme in 2010 – and has been the committee chair for approximately three years. With her help, the CTICC became an early adopter of integrated annual reporting and one of the first convention centres to comply with the Global Reporting Initiative (GRI) standards. This is important because it establishes the CTICC as a sustainable and trustworthy organisation.

She has always believed in social upliftment and the CTICC has provided fertile ground for her to develop and exercise this commitment to giving back. Indeed, as early as 2003, Olivia approached the managing director at the time and asked if he would consider a social upliftment initiative with CAFDA on the Cape Flats: this became one of the CTICC’s first CSR activations.

Her contributions to the CTICC have been further bolstered by a number of accolades she has received over the years, such as being named Top Woman in Meetings, Incentives, Exhibitions and Conferences (MICE) award in 2019. She was also shortlisted to become a member of the Cape Town Tourism Board in 2021.

“This wouldn’t have been possible without our steadfast commitment to employee development, which has not only shaped careers but has also instilled a deep appreciation for continuous learning and adaptability in many of our staff, past and present – myself included,”

“This wouldn’t have been possible without our steadfast commitment to employee development, which has not only shaped careers but has also instilled a deep appreciation for continuous learning and adaptability in many of our staff, past and present – myself included,” she says.

Looking forward, Olivia is excited to apply the insights gained from her experiences at the CTICC to drive innovative marketing strategies and build the CTICC brand. She has also been proud to support and develop non-profit organisations by making a tangible difference in the delivery of their missions while contributing to the CTICC’s sustainable success.

She would also like to be remembered as a mentor who has impacted the professional and personal development of CTICC employees so that they, too, can leave their mark on the organisation and the communities we serve.



Olivia has been with the CTICC for almost
20 years



Randale Alexander and Michael Rafonyolodzi



LONG SERVICE AWARDS: LEAVING IMPRESSIONS ON OUR TIME-HONOURED STAFF

Our stalwarts – 15 years of commitment

Michael Rafonyolodzi has been with us since the early days but officially started working for us in February 2008. He began as a bar hand and has progressed to beverage event services manager.

In his own words, Michael grew up in this building. He watched CTICC 2 rise from the ground up and has many stories to tell about our infancy. **“I am the person I am today because of the CTICC and the management. They believed in me throughout this journey.”**

Michael loves a good challenge and our passage through time has definitely given him that – from the expansion to working with different clients with different needs and

Covid-19, it has been an adventure. As he so rightly puts it, **“Our motto is: if you can imagine it, we can host it.”**

Thank you for bringing the magic, Mike!

Randale Alexander joined us in May 2008 as an assistant facilities manager and is now the assistant back-of-house manager. A few months before joining our team, he was at the CTICC for a conference and saw what an exciting workplace it could be. This motivated him to apply and 15 years later, he is still with us! Talk about leaving a lasting impression!

But this has always been the case for Randale. **“I have a saying that your work must speak for itself. You don’t have to tell people how good you are at the work you do, they will see it.”** Randale and his team are the reason why the CTICC successfully delivers on our local and international events. His department ensures that our reputation remains in good standing.

So how do we continue on this upward trajectory? The answer lies in training and compassion – something to which we are already very committed. As Randale says: **“People cannot grow if they don’t know where or what they lack. It is important to help and uplift those we work with.”**

Making their mark – Ten years strong

Alex Gird joined the CTICC as an electrical technician in July 2012 and is now our star maintenance manager.

Initially drawn to the CTICC for its dynamic working environment, he has stayed on for ten years because of the camaraderie, support and the opportunity to grow in his career.

He, too, has received mentorship – both from former General Manager of Facilities and Operations, Craig Barrington and current Chief Operations Officer, Tracy Mkhize – showing us just how much we can leave lasting impressions on our staff and how they can, in turn, leave their mark on others and the work they do. **“One of the many things I believe that they have shown me is to get the basics right and the rest will follow.”** Truer words have never been spoken.

For Alex, one of the best things about the CTICC is our teamwork and our ability to live out the CTICC values of passion, integrity, excellence and caring: **“I believe there are three types of people. 1 – people who make**

things happen, 2 – people who watch things happen and 3 – people who think ‘what just happened?’ I feel that the entire CTICC team are the people who make things happen.”

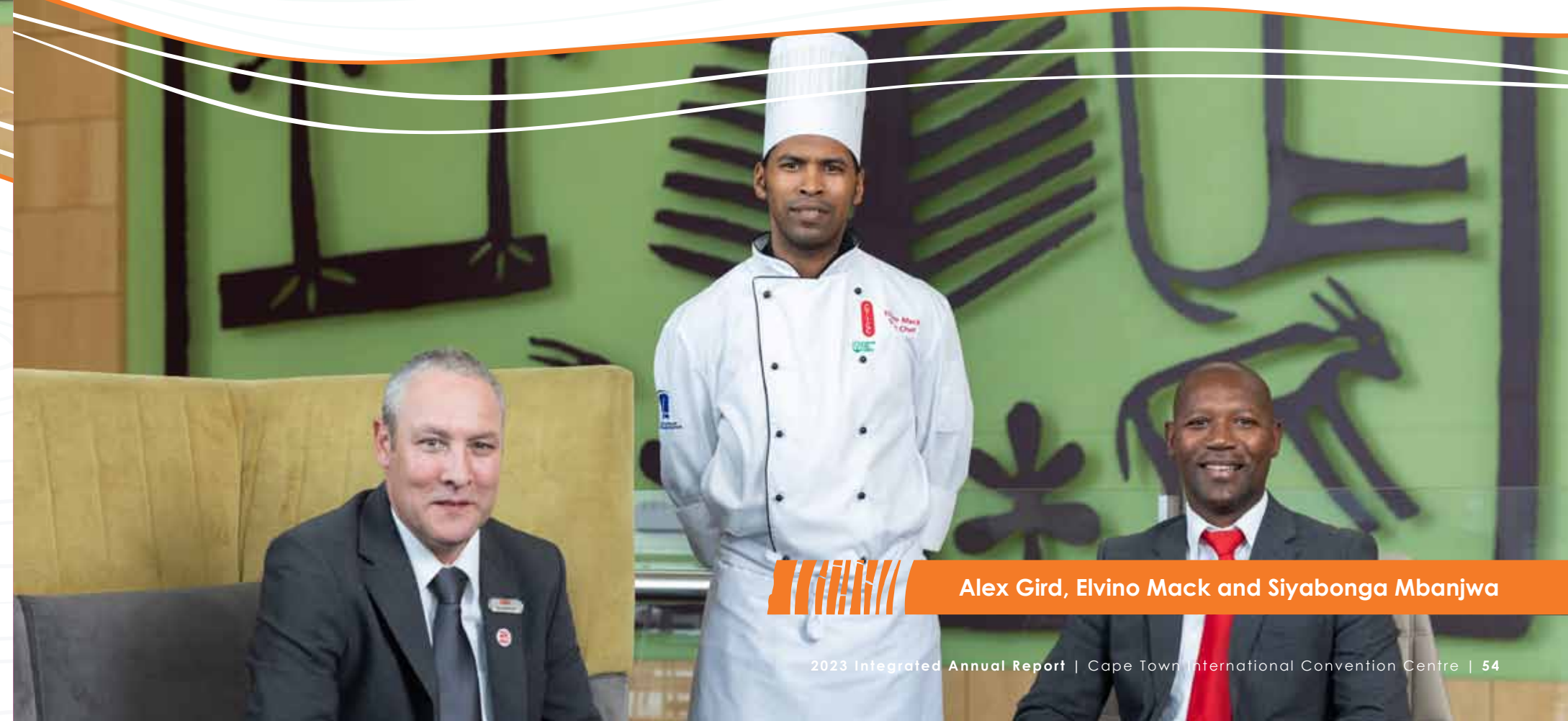
Elvino Mack joined the CTICC in June 2012 as a chef de partie and is now a sous chef in the hot kitchen. He was initially drawn to the CTICC because he wanted to cook for big, international functions and he has stayed due to the passion, love and willingness of the staff to go above and beyond to make the CTICC the place it is today. For him, the CTICC feels like home.

The CTICC believes in investing in its people – be it through training or guidance. Elvino has been both a mentor and received support from others. **“I always try my best to leave a mark – not just in the kitchens but with the staff too. Mentorship is a great help to anyone. From great leadership comes success and I believe I’m a product of that.”**

Siyabonga Mbanjwa has been with us for ten years. He joined in June 2013 as a porter. He was promoted to waiter and is now our hospitality host.

Like many of his colleagues, Siyabonga says he grew up with the CTICC and, in turn, is helping others grow in their positions. When asked how he has left lasting impressions on the CTICC, he says: **“I share the knowledge with those I work with and train new people.”**

Investing in human capital is one of the CTICC’s main aims and mentorship is something we take great pride in providing. Siyabonga pinpoints two people who changed the way he works. **“Kabelo Thamaga and Thokozani Mthethwa – they taught me a lot over the years, especially about how to take care of and respect the client. Through this, I make sure that I keep everyone happy. At the end of the day, it’s your future and it all depends on how well you do your job.”**



Alex Gird, Elvino Mack and Siyabonga Mbanjwa

Willow leaf fig tree

The willow leaf fig tree, also known as the “wonderboom” (meaning “tree of wonder”), gets its name from the same tree that grows at the foot of the Magaliesberg, which is more than 1 000 years old. Legend has it that this tree was able to grow so big because a chief of an indigenous tribe was buried beneath it. These trees can be found throughout South Africa and as far as Sudan.



OUR EVENTS

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REVIVING OUR IMPACT

RE-ENERGISING OUR BUSINESS

In the 2022/23 year under review, 427 events were held – an 89% increase compared to the 226 events of the previous year. Event numbers revived faster than anticipated, although not quite yet back to pre-Covid levels (560 events in 2018/19). International events, in particular, returned almost to pre-Covid levels (34 in 2018/19). We hosted 33 international conferences, compared to just five in the previous financial year and none at all in 2020/21. The majority of event attendees continued to be from South Africa (81%) but this is a significant reduction from the travel-constrained 95% South African contingent in 2021/22 and accompanies growth in international delegates (19%) in 2022/23.

The return of large events fed a considerable rise in the total number of delegate and visitor days, which measures the total number of days event attendees are at the CTICC and in South Africa: 706 728 delegate and visitor days in total for the 2022/23 year in review, compared to just 215 290 in the previous year: a substantial 228.3% increase. This number was also 80.6% of the 2018/19 pre-Covid metric, marking a move back towards pre-lockdown numbers. However, we are still a long way from where we could have been, had there been no pandemic.

These large events will be covered in more detail in the following section but there were several exhibitions that returned to the CTICC in force – such as Decorex (25 440), the Investec Cape Town Art Fair (25 000) and the MamaMagic Baby Expo (16 119).

The average duration of events rose to 1.6 days compared to 1.3 days in 2021/22, which reflected the return of larger events, as did the average number of 644 delegates per event, compared to 563 in 2021/22.

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	33	8%	31 035	11.3%
National conferences	44	10%	15 049	5.5%
Exhibitions	15	4%	127 952	46.5%
Trade fairs	19	4%	26 131	9.5%
Banquets	51	12%	11 268	4.1%
Special events	24	6%	25 205	9.2%
Film & photo shoots	30	7%	1 198	0.5%
Other events	211	49%	37 042	13.4%
Total	427		274 880	

Table 2: Attendees, delegate and visitor day totals, average event size and average event duration

	2019/20	2020/21	2021/22	2022/23
Total attendees	223 808	3 916	127 302	274 880
Total delegate and visitor days	737 124	5 379	215 290	706 728
Average size	564	74	563	644
Duration	1.5	1.1	1.3	1.6

The CTICC serves a range of markets based on eight key event sectors: international conferences, national conferences, exhibitions, trade fairs, banquets, special events, film and photo shoots and other events. 33 international conferences were hosted in the year under review, along with 44 national conferences, 15 exhibitions, 19 trade fairs, 24 special events, 51 banquets, 30 film and photo shoots, plus a total of 211 other events.

The CTICC also continued to host four of its own events – the AllSport Expo, This is Art, The Gift Fair and the Ultimate Beverage Show – during the year in review. The AllSport Expo took place in September 2022, with This is Art and The Gift Fair following in November 2022. The Ultimate Beverage Show was hosted by us in January 2023.

As you'll see throughout this annual report and in this chapter, CTICC events – big and small – have an impact on our growth and this reverberates through event goers, exhibitors, local businesses, communities and the people of Cape Town, the Western Cape and South Africa as a whole – all of whom come into contact with us in some way. As our industry continues to recover, we look forward to making an even bigger impression on those around us.



This is Art in November 2022





Leaving *lasting impressions* on tomorrow



GLOBAL
EXHIBITIONS
DAY 7 JUNE 2023
GLOBALEXHIBITIONSDAY.ORG

A FRUITFUL YEAR: REGROWING OUR EVENT SEGMENTS

33
INTERNATIONAL CONFERENCES
31 035

44
NATIONAL CONFERENCES
15 049

211
OTHER EVENTS
37 042

24
SPECIAL EVENTS
25 205

30
FILM AND PHOTO SHOOTS
1 198

19
TRADE FAIRS
26 131

15
EXHIBITIONS
127 952

51
BANQUETS
11 268



MAKING AN IMPACT ON BUSINESS TOURISM: EVENTS RETURN IN FORCE TO THE CTICC

International conferences and events

The return of international events to the CTICC attracted a total of 31 035 delegates and visitors to 33 gatherings, many of which drew significant numbers. These business tourism events brought together international delegates from all over the globe, but many were focused on the African region.

The Africa Tech Festival – previously known as AfricaCom – returned in force and attracted 12 000 visitors, while Investing in African Mining Indaba returned for its 19th year at our venue, bringing 3 000 delegates through our doors. In addition, Africa Oil Week (1 700), the Entrepreneurs Organization Global Leadership Conference (1 500) and the International Maternal Newborn Health Conference (1 400) also drew large attendances. There were a significant number of other medical conferences (seven in all), as well as a number of renewable energy and climate-related events (five).

National conferences

We hosted 44 national conferences in 2022/23 – a huge rise compared to the nine events held in the previous year, attracting 15 049 delegates and visitors in total – nearly five times the amount of attendees as the previous year. These events were smaller than the international conferences and ranged across a variety of sectors, the largest being IT-focused: the Xero accounting software and DevConf software development events attracted 1 200 and 750 delegates, while both the ANC and COSATU’s Buy Local conferences brought in 700 and 500 delegates respectively, as did the Africa Leadership Tour ‘It’s Magic with eXp’ real estate event. Smaller numbers attended events focused on a variety of themes, including e-commerce, renewable energy and healthcare – all important sectors for our shareholders and the knowledge economy. We expected this event segment to recover faster than the international event segment, for budgetary and lead time reasons; but both segments returned to satisfying form.

Exhibitions

This segment traditionally brings in the big numbers and did not disappoint. As is usually the case with this prestigious event, the Investec Cape Town Art Fair attracted 25 000 visitors over its three-day span in February 2023, while Decorx attracted similar numbers in June 2023 (25 440). The balance of the 127 952 exhibition visitors (84 000 in 2021/22) came largely from the colourful 24 500 people who attended the rousing Comic Con Cape Town (previously Fan Con) to the CTICC in April 2023, as well as the 16 000 runners and sports fans who attended the Two Oceans Marathon Expo in April. An equally enthusiastic crowd attended the MamaMagic Baby Expo in October 2022 (16 119). On a slightly smaller scale, it was good to see the Plant Powered Show more than double in size from 2 500 to 5 500 visitors, while our own events also attracted between 1 500 and 3 500 attendees each for the AllSport Expo, This is Art, The Gift Fair and the Ultimate Beverage Show. All these own events are designed to support local small businesses and entrepreneurs in their respective sectors, with the AllSport Expo and the renamed Cape Town Beverage Show looking the most promising for the future.

Trade fairs

Trade fairs also resurged in the year under review. There were 19 in the 2022/23 trading year, 11 more than in 2021/22. They attracted 26 131 visitors. The largest events grew substantially: Africa Travel Week from 4 440 to 7 500 visitors, while Enlit Africa attracted 6 763 attendees compared to 2 400 in the previous year. It is good to see a tourism event return to form, while Enlit Africa – ‘the place where Africa’s entire energy ecosystem meets’ – echoed the regional energy brought in by a new event for the CTICC, FAME week. This film, arts, media and entertainment showcase and networking event attracted 2 000 vibrantly creative visitors to the CTICC while in the agricultural sector, which is a key investment sector for the province, CapeWine surged back into our halls with almost 2 000 happy oenophiles in attendance. Finally, in the realm of technology, the GSM WAS#16 event brought 1 130 mobile communications operators together in person for the first time since Covid-19. Issues of connectivity and energy matter to Africa and Solar Power 2023 also brought 1 342 visitors to the CTICC to progress a renewably powered future. These shows are particularly important in our own energy-challenged country and continent.

Banquets

This segment has revived, particularly in the matric ball category. In the year under review, we hosted 11 268 guests at 51 banquets. These figures are significantly up from the 4 113 guests we entertained at just 16 events in the previous financial year. These events range from private functions, such as birthdays and openings, to celebrations for educational institutions, including the College of Cape Town Academic Opening 2023 (750). We also host company award dinners, like the CEO Awards hosted by Woolworths (700) and year-end functions, such as that put on by the Mukuru money transfer company (600). We continue to be grateful for significant support from the education and financial sectors.

Special events

This segment includes product launches, fashion shows, music and entertainment events, such as the avant-garde electronic Future Frequency Festival (2 650) and ‘unsanitised’ drag sensation Bianca del Rio (1 450). In addition, 5 400 people attended the Netball Quad Series, the fast-moving precursor to the 2023 Netball World Cup, in January 2023. Another sports event, the African Hoops Grassroots basketball event, which we have hosted for some years, attracted a crowd of 2 000 fans, while the very young came out in force to see the phenomenon that is Peppa Pig’s Big Day musical show (1 500).

This segment has also rebounded well from just nine events and 4 745 attendees in 2021/22 to a total of 24 events attended by 25 205 fans and followers in the year under review.

Film and photo shoots

This segment has remained small but significant in terms of our contribution to an important investment sector for the city, province and country. The 30 film and TV shoots we hosted this year – up from 22 in the previous year – included shoots for brands, such as Lufthansa, Nissan and Yamaha. Even the occasional fashion shoot graces our complex – Marks & Spencer from the UK did so during the year in review. The biggest shoots were for the comedy movie My Spy 2: The Eternal City, where film crews of over 160 made use of our locations, including the dramatic Skybridge.

Other events

This segment covers all one-day conferences, seminars, workshops, annual general meetings, graduations and examinations. As a result, it is our largest segment, particularly in financially constrained times. In the year under review, 211 events attracted 37 042 delegates – up from 150 events and 15 920 attendees in the previous financial year. Events ranged from one-day conferences for brands, such as Inuka Fragrance (1 500), which attracted double the delegates of the previous year, to big-day graduations for a range of institutions such as Mancosa and the Independent Institute of Education (IIE) Vega School (1 500 attendees each). Other major events included The Daily Maverick’s current affairs events, such as the Gathering (1 500) and their Climate Conference (1 200), the latter of which seems an increasingly important topic for the world.



Peppa Pig’s Big Day in April 2023



CASE STUDIES: MAKING IMPORTANT IMPRESSIONS OVER TIME

CHAMPIONING SUSTAINABILITY WITH CAPEWINE

The CTICC hosted the biggest wine trade show in the southern hemisphere in October 2022 – CapeWine. This triennial event attracts winemakers, educators and, of course, wine lovers. Although the target audience is internationally focused, the local audience has grown substantially over the years.

CapeWine is the perfect platform for South African wine exporters to showcase and market their wines to buyers, importers and key influencers, including sommeliers and the media. This event attracted the likes of the South African Minister of Agriculture, Land Reform and Rural Development, the World Wide Fund for Nature (WWF), the Nedbank Group and countless wine producers.

It is important to CapeWine that the venue matches the calibre of both international visitors and the quality wine producers the show attracts to the CTICC – without their consistent and loyal support, the show would not be what it has become.

In addition, because CapeWine is run by a non-profit organisation, Wines of South Africa (WOSA), the venue must deliver on both quality and value. For WOSA, the CTICC is the best venue for the event. Not only do we have the right facilities, but their event supports our environmental commitments.

“We believe that the CTICC is the correct venue in terms of size, infrastructure, meeting rooms, placement and the added bonus of sustainability... The event and our key messaging of our theme, Sustainability 360, was clear in every element of our show,” said Candice Everts from WOSA.

This isn’t just another event for WOSA. It is a key project for the African wine industry. Through hosting this event, WOSA and CapeWine can leave lasting impressions on local and international attendees alike. The event supports the growth of the wine industry, as well as the important agro-processing investment sector and the South African economy as a whole.

With its strong sustainability theme, strict measures were put in place for the show to keep track of waste disposal, power usage, carbon emissions and water usage – while our event manager ensured that these elements were in place and the process ran smoothly. “The CTICC’s event manager was extremely supportive and instrumental in creating solutions to our challenges. We are excited to work with them again.”

The next CapeWine event will be in 2025 with the CTICC. We look forward to creating yet another sustainable event together – one that will have a lasting effect on the industry as a whole.

“The CTICC is very well placed. We have many visitors flying in from all over the world, so a good location is essential. The size of the venue makes it easy to plan such a large show and the fact that there is an auditorium is also a key factor for us.” – Candice Everts from WOSA



CapeWine in October 2022



Title:
CapeWine 2022



Date:
5 – 7 October 2022



Event segment:
Trade Fair



Sector:
Agro-processing



Attendance:
1 950

ACCELERATING TRANSFORMATION WITH AFRICACOM AND AFRICA TECH FESTIVAL

Africa Tech Festival, home to AfricaCom, AfricaTech and Africalignite, is the continent’s largest technology and telecoms event. It is dedicated to telling the story of how new technologies and innovative strategies are combining to accelerate Africa’s digital transformation.

It is the perfect place for industry leaders and professionals to network, learn about the latest trends and find new opportunities, which is why it is always well-attended. “AfricaCom has become one of the first dates people put in their calendars each year. Part of it is due to the world-class event we produce each year but, more so, it is about the people who join us each year in Cape Town,” says James Williams, Senior Director of Events for Informa Tech. Informa Tech runs the Africa Tech Festival.

The 2022 Africa Tech Festival, held from 8 to 10 November 2022, was no different. Of the 12 000 delegates who attended, 85% were from African countries: Angola (5%), Ethiopia (3%), Ghana (4%), Kenya (6%), Nigeria (8%) and South Africa (59%). 20% were in telecoms – mostly at senior management level – and at least 18% were from the banking sector. Start-ups and investors were also well represented. Each year, there are over 400 speakers and more than 300 exhibitors. In 2023, the Africa Tech Festival saw an increase in ministerial speakers.

The CTICC has been home to AfricaCom and, therefore, Africa Tech Festival since we opened our doors in 2003. They were one of the very first shows to be held at our centre. For 20 memorable years, we have helped them welcome national ministers, sports greats, industry leaders and inspiring young tech entrepreneurs from across the African continent and beyond.

The event started with AfricaCom back in 1997 as a purely telecoms event, evolving to include AfricaTech in 2018

to explore the role of disruptive technology in enabling enterprise transformation. Africa Tech Festival was then launched in 2020 to tell more of the stories across all the continent’s diverse tech sectors. The event has evolved alongside Africa’s own tech growth, which has been enabled by the CTICC’s exceptional facilities, continued professional delivery and unrivalled location.

“It is a highlight – and very special – to arrive at the CTICC with our thousands of delegates and run this event in a state-of-the-art facility in one of the most beautiful cities in the world,” James says.

Its number one goal since launching 26 years ago is to bring people together to leverage the power of technology for good. Linked to this is Africa Tech Festival’s commitment to local charities and volunteer groups. “It allows us to get closer to the community in Cape Town and understand their challenges and how technology works as a solution to address it,” James tells us.

When asked about the other lasting impressions they have left on Cape Town and beyond, James says: “We have brought people from all over the continent and world to connect, learn and celebrate African technology and, hopefully, set a standard in quality and organisation for these types of events.”

The future is looking bright for Africa Tech Festival. AfricaCom became a 15 000-person event in 2019 and since the pandemic, they have been growing back their numbers to reach and exceed this target. When asked if Africa Tech Festival plans to continue its partnership with the CTICC, the answer was a resounding “yes”.

We can’t wait to see what the next 20 years of technology and innovation will bring, thanks to Africa Tech Festival!

“The CTICC’s exceptional facilities, continued professional delivery and backdrop against one of the world’s most beautiful cities is the reason why we continue to host here.” – James Williams, Senior Director of Events for Informa Tech



Africa Tech Festival in November 2022



Title:
Africa Tech Festival
(previously AfricaCom)



Date:
8 -10 November 2022



Event segment:
International Conference



Sector:
ICT



Attendance:
12 000 across both
CTICC 1 and CTICC 2

INVESTING IN THE FUTURE OF ALL AFRICANS

Approximately 8 000 delegates poured into the CTICC in February 2023 for the 29th iteration of Investing in African Mining Indaba (Mining Indaba), which is organised by the Hyve Group every year. This event is the number one place for deal sourcing and corporate matchmaking for the African mining industry. It continues to serve as the most comprehensive gathering for investment, finance, innovation and transformation in support of end-to-end value creation.

Among the VIP guests at this year’s event were several heads of state, including South African President, Cyril Ramaphosa and the President of the Democratic Republic of Congo, Felix Tshisekedi. Some 40 ministers of mining from across the continent also attended, along with CEOs of national and corporate mining companies, both internationally and locally. The finance and investment community were also well represented.

The Mining Indaba promotes significant investment into Africa, which is why it attracts such influential leaders. Consequently, the event, together with the CTICC, is committed to creating opportunities for all Africans into the future. Events like these have enduring effects on our economy and community at large.

This is echoed in how the event is set up. At the heart of the event are their environment, sustainability and governance (ESG) priorities, which is why the Mining Indaba has moved to a more sustainable infrastructure and reuse model. Direct investments are made instead of sponsor gifts and communities are supported through the event’s recycling programme.

Going green is a shared value between the CTICC, the event organiser and the Mining Indaba. We work together to arrange for all paper waste and wood to be collected and donated. In addition, only glass bottles of water are available to reduce the use of plastic. The paper waste goes to a local school, which uses the money to purchase seeds for its vegetable garden. This allows them to feed approximately 1 500 pupils. Finally, the excess wood is sent to training colleges for reuse.

In 2025, the CTICC will be hosting an even bigger Mining Indaba, as the event will be expanding into CTICC 2 to meet growing demand. “Cape Town certainly is a destination city and the venue, even at 20 years old, still looks fresh, new and welcoming. We have a fantastic working relationship with the CTICC staff and they have assisted us and been open to new ideas as our event has developed and grown,” said Paul Hewitt from the Hyve Group, when asked if they would continue using the CTICC to host this event.

The Mining Indaba will continue making a difference by utilising the CTICC. They are in the process of negotiating their next three-year contract to host their event at our venue through to 2027.

“A lasting impression from the most recent Investing in African Mining Indaba was the CTICC’s service delivery. Right from the pre-planning stages, the team are incredibly professional, understand the requirements and help or advise on how to deliver the best event possible.” – Paul Hewitt from the Hyve Group



Title:
Investing in African
Mining Indaba



Date:
6 – 9 February 2023



Event segment:
International Conference



Sector:
Oil and Gas



Attendance:
8 000

SPACE TO GROW WITH AFRICA TRAVEL WEEK 2023

This year was the eighth time that the CTICC has hosted Africa’s only inbound and outbound B2B travel trade event, World Travel Market Africa (WTM) and, again, the venue left an excellent and lasting impression on the over 8 000 exhibitors and visitors who attended it.

Africa Travel Week (ATW) is the nexus for travel professionals across the continent, playing host to various shows, conferences and award ceremonies focusing on leisure tourism and luxury travel. It includes the headline shows, World Travel Market Africa (WTM Africa) and the International Luxury Travel Market Africa (ILTM Africa), as well as their subsidiary events IBTM Africa, SETE, Travel Tech, EQUAL Africa, Tourism Investment Forum Africa and Responsible Tourism.

Trade events like these have the ability to shape, expand and influence the travel and tourism industry like no other. WTM Africa, for example, is the only event where you can simultaneously generate sales leads, launch new products, enter new markets, raise brand awareness, size up the competition, conduct market research, command press attention and develop and maintain relationships – and they secure their spot at the CTICC three years in advance. This demonstrates their confidence in our facilities, staff and service delivery.

This year, the WTM Africa event attracted 202 exhibiting companies from 32 countries, 200 speakers, 319 hosted buyers, 577 exhibiting companies, 127 media representatives and 6 574 travel professionals.

The CTICC was originally selected almost a decade ago to host this event because of our world-class venue. Some of the key selling points for WTM Africa were – and continue

to be – the CTICC’s professional staff, sufficient parking and the spaciousness and flexibility of the venue.

WTM Africa has high praise for the CTICC’s event and account managers, who have been working with them for the last few years. “They are always ready to assist us with any requests, and to offer guidance on what could work best. Together, we have grown the event and found ways to improve it every year. It is always such a pleasure working with them and I would not want to have anyone else on our account,” says Megan de Jager from RX Global.

At the CTICC, we always try to host events that align with our ESG principles because we know that these types of meetings and conferences can have a ripple effect – and WTM Africa fits the bill.

Their niche conferences and topics were free to B2B travel trade professionals and provided educational content and takeaways that businesses can use outside of our four walls to improve their own businesses and impact their communities.

Over the years, WTM Africa has brought international, pan-African and sub-Saharan guests to the CTICC – many of them from the MICE industry – and this has had a positive effect on our business. “We believe that by bringing such attendees into the venue, we have managed to showcase just what the CTICC can do,” Megan says.

WTM Africa and ATW plan to grow the event within our venue and eventually expand into the CTICC 2. We look forward to being part of this development. Here’s to a bigger and better next event!

“The CTICC is a world-class venue with all the facilities that are required to host an international event on the scale of Africa Travel Week and World Travel Market Africa. We intend to grow this event and the CTICC has the space to accommodate our plans. We hope to eventually expand to CTICC 2.” – Megan de Jager from RX Global



The World Travel Market Africa in April 2023



Title:
World Travel Market Africa



Date:
3 – 4 April 2023



Event segment:
Trade Fair



Sector:
Tourism



Attendance:
8 300+



FOOD FOR THE FANS: COLOURING UP OUR BURGERS AT COMIC CON CAPE TOWN

Comic Con is an institution the world over. Originating in the United States of America in 1970, it first landed on our African shores in 2018. Since then, it has grown exponentially, building on experience gained with the allied Fan Con events, which began in 2016 and are affiliated with the global Comic Con brand.

Comic Con Cape Town was hosted by the CTICC for the first time in April 2023, when fans eagerly flocked in to immerse themselves in a 'geek-fuelled' universe to see, meet and greet international celebrities from TV shows, such as The Walking Dead, Vampire Diaries, You, Vikings: Valhalla and Marvel's The Punisher.

Other attractions included over a dozen visiting international and local comic book artists gathered in the Artists' Alley, as well as regional and casual cosplay competitions, gaming tournaments, street art challenges and an international animation festival to boot.

The event took over CTICC 2 almost in its entirety. The CTICC was responsible for not just the venue and catering but also the internet access, cleaning and set-up of smaller meeting rooms.

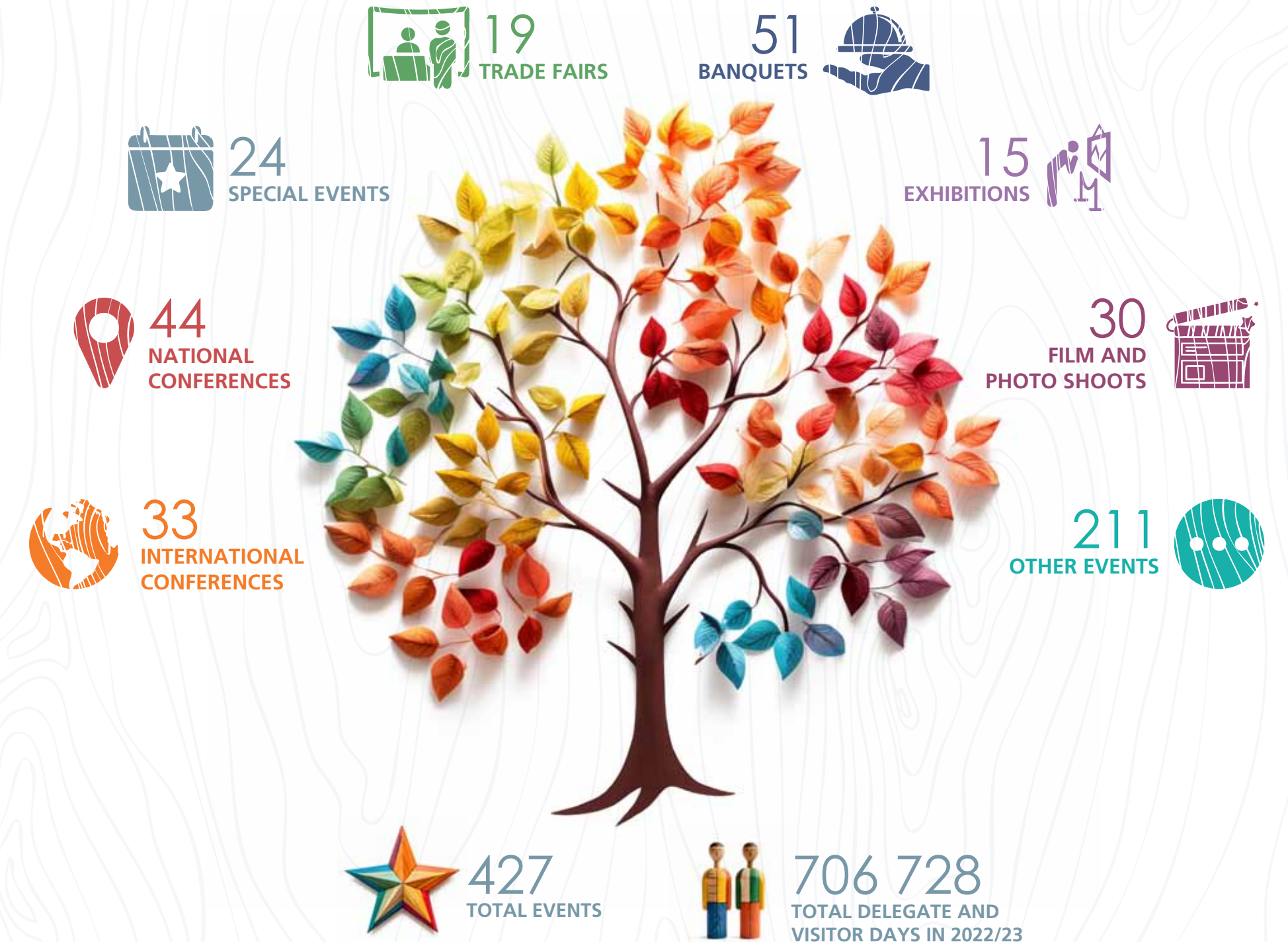
The exhibition element filled Halls 5 to 9. Catering areas were on the ground floor in and around the Coffee on the Circle coffee shop and atrium, as well as in Hall 10.

One of the main challenges was ensuring sufficient catering areas so that there was very little queuing time for customers – something which the CTICC got right the first time around!

The catering aspect of the event was, unsurprisingly, informal and casual, with the numbers – close to 25 000 people over four days – dictating our approach. Although there was no specific brief for the food offering, the CTICC's Executive Chef Roberto de Carvalho came up with something fun and 'on theme' as usual. This included the Flash Burger – a red-bun chicken burger modelled after one of DC Comics' favourite superheroes; the Hulk Burger – a green-bun vegan burger; and, for the Wakanda lovers, the Black Panther Burger – a black-bun beef burger. All in the spirit of the event.

All in all, we had a lot of fun with this event, kept queues to a minimum and sold a lot of multi-coloured burgers... Top seller? It was the Black Panther Burger!

MOMENTUM REGAINED: OUR BUSY EVENT CALENDAR



INTERNATIONAL CONFERENCES

Africa Tech Festival in November 2022



33
TOTAL EVENTS



12 000
HIGHEST ATTENDANCE
Africa Tech Festival 2022

AUG 2022

4th Annual Africa Tech Week 200

SEP 2022

28th International Nuclear Physics Conference 510

Association of African Higher Education 150

Financing Agencies Conference & AGM 220

International Climate Change Symposium 2022 200

Africa Renewables Investment Summit

OCT 2022

International Conference on Lightning 162
Protection (ICLP) 2022

Africa Oil Week 2022 1 700

Global Self-Care Federation World Congress 2022 380

5th General Assembly of the Association of 300

World Elections Management Bodies (A-WEB)

Research on Improving Systems of Education 120
(RISE) Conference

NOV 2022

The Africa Fintech Summit 2022 390

Africa Tech Festival 2022 12 000

World Engineering Education Forum (WEEF), 500

Global Engineering Deans Council (GEDC) and
Global Student Forum (GSF) Conference 2022

DEC 2022

World Science Forum (WSF) 2022 1 200

JAN 2023

4th Annual Global Forum of 120
Malaria-Eliminating Countries

FEB 2023

Investing in African Mining Indaba 2023 3 000

International Finance Corporation (IFC) 450

Global 2023

EU-Africa Board Meeting and Stakeholders 3 000
Regional

International Congress of Human Genetics 1 010
(ICHG) 2023

Human Heredity and Health in Africa (H3Africa) 270

12th International Symposium on Targeted 300
Alpha Therapy

MAR 2023

Bonds & Loans Africa 2023 370

GTR | Exporta 2023 375

Nando's UK Indaba 2023 660

APR 2023

The African Continental Free Trade Area 1 000
(AfCFTA) Business Forum 2023

2nd International Centre for Sustainable Carbon 100
(ICSC) Energy Transition Workshop

Entrepreneurs Organization Global 1 500
Leadership Conference

Regional Food Security Symposium 100

MAY 2023

The International Maternal Newborn 1 400
Health Conference (IMNHC)

ISF World Seed Congress 2023 1 000

AU-EU Innovation Festival 500

IndustriALL Mid-Term Policy Conference 600

Global Mental Health Action Network 150
(GMHAN) Annual General Meeting

NATIONAL CONFERENCES

Windaba in October 2022



44
TOTAL EVENTS



1 200
HIGHEST ATTENDANCE
Xero Conference 2023



JUL 2022

Judges Conference	100
Renewable Energy Products and Expertise Showcase South Africa	100
National Union of Metalworkers of South Africa (NUMSA) Congress 2022	950
TVET Partnership Summit 2022	350

SEP 2022

Astron Energy 2022 Welcome Launch	450
South African Orthopaedic Association (SAOA) 2022	350
Media24 Summit	259
6th Annual Leadership Development For Women	220
GEPF Annual Thought Leadership Conference	290
Conext Digital Infrastructure Summit 2022	690

OCT 2022

FC Conference	200
Windaba 2022	300
South African Road Federation 2022	450
Coca-Cola Conference Breakaways	345
AFSA International Aluminium Conference and Exhibition	120
Actuarial Society of South Africa 2022 Convention	940

NOV 2022

Africa Partners Conference	400
7th Sub-Sahara Spectrum Management Conference	200
FEI General Assembly 2022	210
Huawei Cape Town Tech Convention 2022	300
Asijiki National Meeting	60
6th Annual Leadership Development for Women in Government	100
eXp Global Africa Leadership Tour	500

DEC 2022

African Science Granting Councils	200
National Science & Technology Forum	50

JAN 2023

Zoetis Conference 2023	90
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FEB 2023

Keller William 2023 Family Reunion Convention	280
SA Trade Connect	150
Labour Management Partnership Programme	150

MAR 2023

International Social Security Association - Department of Social Development	110
Huawei Finance Summit	250
The Pension Lawyers Association 2023	475

APR 2023

SALGA National Communicators' Forum	200
The eCommerce Africa Confex 2023	200

MAY 2023

Rand Merchant Bank Seminar	400
Department of Basic Education CEM Workshop	55
22nd Annual Board of Healthcare Funders Conference 2023	600
PepsiCo Finance Leadership Conference	125
Xero Conference 2023	1 200
DevConf 2023	750

JUN 2023

Western Cape Property Development Forum (WCPDF) 2023	300
Sanlam Leadership Conference and CEO Awards	380
COSATU Buy Local conference	500
African National Congress (ANC) Conference	700

EXHIBITIONS

Decorex Cape Town in June 2023



15
TOTAL EVENTS



25 440
HIGHEST ATTENDANCE
Decorex Cape Town 2023

SEP 2022

AllSport Expo 2 362

OCT 2022

MamaMagic: The Baby Expo 2022 16 119

NOV 2022

Cape Town 2022 International Stamp Show 980
The Gift Fair 2022 3 438
The South African Society of Obstetricians and Gynaecologist (SASOG) Conference 2022 600
This is Art 2022 3 438

DEC 2022

K-Lifestyle in Africa 2022 940

JAN 2023

Ultimate Beverage Show 2023 1 535

FEB 2023

Investec Cape Town Art Fair 2023 25 000

MAR 2023

Professional Beauty & Salon International Exhibition 1 100

APR 2023

The Two Oceans Marathon NPC 2023 16 000
Comic Con Cape Town 24 500

MAY 2023

The Plant Powered Show 2023 5 500

JUN 2023

The Sex Expo 1 000
Decorex Cape Town 2023 25 440

TRADE FAIRS

Solar Power Africa in February 2023



19
TOTAL EVENTS



7 500
HIGHEST ATTENDANCE
Africa Travel Week 2023



AUG 2022

Spar Trade Show 600
FAME Week Africa 2 000
ViniMark Trade Show 2022 400

SEP 2023

WAS#16 2022 1 130

OCT 2022

CapeWine 2022 1 550
Mica Market 800
FutureScape Africa Trade Show 2022 500

NOV 2022

African Agri Investment Indaba 2022 300

JAN 2023

Cape Yearling Sale 230

FEB 2023

Solar Power 2023 1 342
The Building Company 541

MAR 2023

Africa Forum for Utility Regulators (AFUR) Africa Energy Indaba 2023 65
Africa Energy Indaba 2023 650

APR 2023

Africa Travel Week 2023 7 500
Spar Trade Show 600

MAY 2023

Sign Africa 2023 520
Enlit Africa 2023 6 763

JUN 2023

Ports & Customs Week and Border Security Week 90
EST Africa 550

SPECIAL EVENTS

Netball Quad Series in January 2023



24
TOTAL EVENTS



5 400
HIGHEST ATTENDANCE
Netball Quad Series



JUL 2022

Old School Warm Winter Nights Party 600

AUG 2022

Kings of Old School 150
Nedbank Cape Winemakers Guild Auction Showcase 600

SEP 2022

Kings of Old School 105
Daimler Truck Southern Africa Coach Launch 80
Dr Namadingo Spring Show 350

OCT 2022

Kings of Old School 105
Thanks Giving Service 750
Bianca Del Rio: Unsanitized 1 450

NOV 2022

Eastern Music Festival 1 230
Kings of Old School 106
Jireh Annual Showcase 700
For Good Tour with Siedd 580
Shaykha Dr. Haifaa Younis Reconnecting with Allah 600
Kings of Old School 199
Jameson Distillery on Tour – Cape Town 2022 250

DEC 2022

Zak Knight 1 300
Riaad Moosa Concert 1 400
Future Frequency Festival 2 650

JAN 2023

Netball Quad Series 5 400

MAR 2023

AFI Fashion Week Cape Town 2023 1 200

APR 2023

Peppa Pig - George's Perfect Day 1 500

JUN 2023

African Grassroot Hoops 2023 2 000
Bishops Eisteddfod: Interhouse Singing Competition 2 440

FILM AND
PHOTO SHOOTS

Musda id es nime adis estemos ese volupta



30
TOTAL EVENTS



165
HIGHEST ATTENDANCE
My Spy 2

JUN 2022

The Shooting Gallery Film Shoot

50

OCT 2022

Lufthansa Commercial
Commercial Shoot

70

50

NOV 2022

Unisys
Nissan Qashqai Shoot

20

10

DEC 2022

SATURN for The Shooting Gallery
Aero
Linzess Commercial Film Shoot
Menswear Workwear Stills Photo Shoot

20

20

80

10

JAN 2023

Galenica Photo Shoot
Walls Film Shoot
Manulife Film Shoot

26

30

23

FEB 2023

Deichmann Photo Shoot
Zywiec Beer Commercial
Yamaha Sound Systems Photo Shoot
WEY Photo Shoot

35

20

22

25

MAR 2023

The Great Rhino Photo Shoot
TD Film Shoot
Amex "It's for us" Commercial
Allianz LC Shoot
My Spy 2
Calin & Dalaa TVC Film Shoot
My Sky II Shoot

55

40

35

30

165

30

160

APR 2023

M&S Fashion Shoot

12

MAY 2023

Dark Hearts Drama

20

JUN 2023

AILA -ICC Business Shoot
Yuri Arcurs Productions - Group Business Shoot
Yuri Arcurs Productions - Group Business Shoot
AILA
AILA

30

30

30

25

25

OTHER EVENTS

Fame Week in July 2023



211
TOTAL EVENTS



2 500
HIGHEST ATTENDANCE
Inuka Fragrances Conference

JUL 2022

Discover Kannaway	386
Ion Capital Partners Office Space	5
Regional Court Magistrates Conference	30
Transnet Stakeholder Engagement	150
Department of Community Safety Strategic Planning Session	280
IAU 2024 LOC Meeting	12
Ladles of Love Production Meeting	10
Kagiso Media Edison Workshop	70
Ladles of Love 2022 Mandela Day	450
Southern African Clothing and Textile Workers' Union (SACTWU) National Central Committee Meeting	440
Western Cape Police Ombudsman Stakeholder Engagement/Strategic Planning Session	30

AUG 2022

Ion Capital Partners Office Space	5
Counterpoint Asset Management Roadshow	70
Bestmed Medical Scheme Member Engagement Session	80
Taking Stock Roadshow	380
Cabinet Meets Business	150
MIP Africa Fame Week	10
EVSOL Supplier Development Training	40
2nd Pre-Colloquium Event - Cape Town	150
Industry Network Launch Event	120
Animation Industry Round Table	20
Maersk Registration	20
PASA Masterclass Two	100
Sizwe Hosmed Annual General Meeting	400
International Conference on Animal Genetics (ISAG) LOC Meeting	20
Exporters Club Western Cape Annual General Meeting	120

SEP 2022

Santam Interim Results Presentation	10
Ion Capital Partners Office Space	5
Woolworths DNA Team Session	61
Tourism Marketing Conference	20
Hyundai After Sales Conference	80
Naspers Workshop	50
Department of Labour Workshop Roadshow Cape Town	350
ICT Contracts Workshop	30
Western Cape Government Values Conversation Launch	300
National Prosecuting Authority Aspirant Prosecutor Examinations	715
Supplier Development 2022	10
CCID Business Breakfast	110
SMART Road Show	70
Social Media Conference	32
Ooba Annual Conference and Gala Awards	280
EVSOL Supplier Development Training	10
Department of Community Safety Conference	105
Effortless ECG Interpretation	68
WAS#16 2022 Social Events	120
South Africa 20 Auction	100
MI Cape Town	10
Exporters Club	82
Liberty Challenge	300
Department of Health Strategic Meeting	130
Milpark Graduation 2021	70
Nokia Fixed Networks Experience	25
Accenture Town Hall - Cape Town	250

OCT 2022

ION Capital Office Space	4
Sizwe Hosmed Launch	250
Church of the Holy Ghost Annual Youth Convention	40
Ladles of Love Board Meeting	5
MANCOSA Graduation	750
House of Graduates - Gown Hire Room	10
The South African Society of Obstetricians and Gynaecologist (SASOG) Conference 2022 Committee Meeting	10
Exporters Club Western Cape	70
Localisation Roadshow	40
Busamed Pharmacy and Nursing Collaboration	50
Department of Small Business and Development Cluster Workshop	60
Actuarial Society of South Africa (ASSA) Retirement Matters Committee Meeting	10
FARR AGM 2022	120
Nedgroup Investments	10
ACCA Employer and Student Engagement	50
Virgin Active Live Event	520
ABSA Annual Convention 2022	120
Cape Town Tourism Screen Storage	1

NOV 2022

CITA Regional Advisory Group Africa Conference	90
RCS Full day Conference	120
Vodacom Africom Meeting	15
Future of Payments Forum	50
Global Entrepreneurship Congress (GEC+ Africa) LOC and Press Release	40
Digital Marketing Conference	32
Succession Planning	80
Nedgroup Multi Manager Select Insights	6
SOE Conference	45
South African Dental Association 2023 Committee Meeting	10
Executive Supplier Briefing	125
UIF Commissioners Breakfast	100
IAAE Summit	130
Department of Health INDABA Strategic Meeting	180
The Gathering 2022	1 500
Exporters Club	170
Energy Systems Storage Conference	36
Extended South African National AIDS Council (SANAC) Plenary	150
Stylemode Black Friday Fashion Sale	5
EVSOL Supplier Development Training	30
RCOG - SA Representative Committee AGM	12

DEC 2022

The Marriage Conference 2022	1 100
ARC TSARA Office	15
Global Knowledge Dialogue	100
Norrskén 22	8
SANSA Operational Space Weather Capability Media and Stakeholder Engagements	15
Affirma Africa SuperReturns	8
Nuffic Neso South Africa	80

DEC 2022

French-Speaking Delegates’ Networking Function	80
World Science Forum IDEA GTO Private Business Meetings	6
Connecting Minds Africa	15
Frontiers Media SA World Science - Side Event	900
GESDA-UCT Youth Anticipator	55
UCL-UJ-UR SGCI Annual Forum PEA Project Meetings #1	14
Belmont Forum Experts Scoping Meeting: Africa Regional	50
H&M Year-end Function	100
SAICA Exams: Internet Setup	5
UCL-UJ-UR SGCI Annual Forum PEA Project Meetings #2	14
Sustainable BioEnergy and Processes	40
SAICA APC Examinations 2022	700

JAN 2023

ABSA Kickstart 2023	180
PepsiCo Global Template Sub Saharan Africa Onboarding	70
World Food Programme Strategic Partnership Unit	60
VinPro Inliting Dag 2023	600
IFA Provincial Rally 2023	600
SAICA ITC Exams	520
Exporters Club	60
Supplier Development	27

FEB 2023

SA Reserve Bank BCBS-FSI High-Level Meeting	54
Rashmi Group Meeting	10
Seriti Green Media Announcement	15
EVSOL Supplier Development Training	27
EVSOL Supplier Development Training	27

FEB 2023

KB Marketing Meeting	12
Transnet – Kalagadi Partnership Announcement	30
KB Private Meeting	9
KICK – OFF 2023	30
Trimble Landfolio User Conference 2023	180
EVSOL Supplier Development Training	27
Broker Distribution Kick-Off 2023	280
MPC Schools Challenge Briefing Session	200
Global Citizen & Harith General Partners Roundtable	30
Rebosa Industry Meeting	920
H3ABioNet 10 Year Symposium	150
BDO Budgeting For Growth Event	390
NRCS Conference	150
Nedgroup Investments	5
CINECA Federated Data Analysis Workshop	40
12th Wood Conference	500

MAR 2023

Haleon Year Beginning Meeting	150
Engage Trade Africa Regional B2B & Peer Learning Event	111
18th International Symposium on Microbial Ecology (ISME) LOC Meeting	13
Unit Managers Conference	99
MICT SETA Stakeholder Roadshow	120
Nedgroup Investments	8
Sanlam Conference 2023	350
Libstar Holdings Limited Annual Results Presentation	40
Woolworths - Mode 2 Workshop	50
Building Information Modelling	40
National Conductors Convention	165
2023 Huawei Operation and Maintenance Summit	75
Woolworths – Mode 2 Workshop	50

AfCTFA Gala in April 2023

OTHER EVENTS



211

TOTAL EVENTS



2 500

HIGHEST ATTENDANCE
Inuka Fragrances Conference

OTHER EVENTS

Netball World Cup 100 days countdown in April 2023



211
TOTAL EVENTS



2 500
HIGHEST ATTENDANCE
Inuka Fragrances Conference

MAR 2023

X Fusion Summit	30
Huawei Finance Summit - Additional Meeting Room	60
Pepsico Innovation Event	170
Electricity Wheeling Conference	70
Post Budget Speech Breakfast	100

APR 2023

Tourism For Good - Using the TOMSA to Fund Projects for the Benefit of the Tourism Sector	50
Rank Group Insights Training	30
Cape Town Graduation Ceremony	560
AfCFTA Business Forum Accreditation Venue	35
Standard Bank AFCA Event Private Meeting	10
Nedgroup Investments	12
Africa's Economic Outlook - Alongside the AfCFTA Conference	65
IRMSA Breakfast Roadshow	60
Medshield Broker Imbizo	40
Netball World Cup 100 Days Countdown	70
Fire Systems Design Conference	50
CCCT SEW-A-THON	30
Comic Con Artist Room	13
Comic Con I Telkom Office 27 - 30th April 2023	13
Comic Con Autograph & Photograph Zone	100
GSEA Regional Quarter Finals	30
The Cape Town International Animation Festival	50

MAY 2023

Cape Town Campuses 2023 Graduation	1 200
Standard Chartered Bank Correspondent Banking Academy Africa Event	100
5th Global Midwifery Symposium	150
Exemplars in Global Health IMNHC Meeting Space	20
Kirk Humanitarian Meetings	13
Pfizer	120
MANCOSA Graduation	1 500
Angels Stroke Workshop 2023	50
House of Graduates - Gown Hire Room	10
GEMS at BHF Conference	10
Budget Vote Viewing Cocktail and Dinner	200
Urban Waste Management Innovation Expo	150
Inuka Fragrances Conference	2 500
IIE Vega Class of 2022 Graduation	1 500
Marketing Indaba 2023	88
Daily Maverick Climate Conference 2023	1 200
News24 On the Record	450
Culture Journey Town Hall Meeting	200
Mediclinic Panorama Seminar for General Practitioners and Specialists	90
GOTG Disaster Preparedness for Human Disasters	400
Food Supplier Conference	250
Western Cape Infrastructure Summit	250

JUN 2023

Special BPR Session	105
Meet the Managers 2023	610
Rwanda High Commission Office Space	2
SAICA Young #DifferenceMakers Events	72
Global Export Accelerator Programme (GEAP)	250
Market Development and Sustainability Culture Journey	49
World Congress of Epidemiology LOC Meeting	10
nlighten CX Masterclass 2023	50
Investec Trophy Wine Show 2023	200
Dion's IWCP Meetings	15
FES Meeting	4
Decorex Cape Industry Party 2023	300
Cape Town SMME Summit	1 450
The African Continental Free Trade Area (AfCFTA) Conference	30

BANQUETS

Ubuntu Awards in February 2023



51
TOTAL EVENTS



750
HIGHEST ATTENDANCE
College of Cape Town Academic
Opening 2023

JUL 2022

Department of Community Safety Long Service Awards	270
Havells Incentive Group	600
Table View High Matric Dance	240

SEP 2022

International Nuclear Physics Gala Dinner	535
Spes Bona High School Matric Dance	100
St George’s Grammer School Matric Ball	80
Transnet Long Service Awards	550
Fairmont Matric Dance	310
Crystal High School Matric Dance 2022	110
Bosmansdam High School Matric Ball 2022	188
Masibambisane High School Matric Dance 8	80
Sinenjongo High School Matric Dance	100

OCT 2022

Groote Schuur High Matric Ball Dinner	210
Sea Point High School Matric Dance	70
Zonnebloem School Matric Dance	37
Riverside College Matric Dance	40
Voortrekker High School Matric Ball	120
Cape Town High School Matric Gala Dinner	90
Coca-Cola Africa All Hands Gala Dinner	500

NOV 2022

Grade 7 Valedictory	127
CEO Awards Celebration Woolworths	700
Student Exit Ball	50
UCT Staff Annual Awards 2022	500

DEC 2022

Maitland High Matric Dance 2022	150
Rocklands High Matric Ball 2022	270
Coffee Magazine Awards	150
Titan Cargo Year End Function	100
Mukuru Year End Function	600
Cravenby Matric Ball 2022	60
Cedar High Matric Ball	116
Lentegeur Secondary Matric Ball 2022	150
Rylands High School Matric Ball	250
Matric Farewell Lunch	144
Cathkin Secondary School Matric Dance	43
Marian RC High School Matric Farewell	50
Aloe High School Matric Farewell Party	113
Aloha Group Graduation	130
Norman Henshilwood High Matric Ball	281

FEB 2023

Ubuntu Awards 2023	400
Nedbank/Old Mutual Budget Speech Competition Gala Dinner	320

MAR 2023

Rustenburg Girls High School Matric Dance	334
College of Cape Town Academic Opening 2023	750

APR 2023

ZNM Consulting Engineers Gala Dinner	60
2nd ICSC Energy Transition Workshop Gala Dinner	100
Dotun Ajibola 40th Birthday	100

MAY 2023

Melomed Hospital Group Open Days	130
Rwanda High Commission	200
NSF Beneficiaries Breakfast	230
Iron Academy Cape Town 2023	110

JUN 2023

Coega Ports & Customs Week Networking Cocktail Dinner	20
Pinelands High School Matric Dance	300

Marula tree

According to archaeologists, the marula tree goes back as far as 10 000 BC. Female trees can bear up to 500 kg of fruit each year, while male trees go into flower. Nearly every part of the marula tree can be used. The bark contains an antihistamine that prevents malaria and treats stomach issues. The fruit is used to make jam or fermented for alcoholic drinks. Its leaves are used as a spice and the oil from the seed is used in beauty products.



OUR ECONOMIC REVIEW

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REGENERATING OUR ECONOMIC IMPACT

LEAVING OUR MARK ON THE ECONOMIC LANDSCAPE

The year in review opened and closed with positive figures for South African Gross Domestic Product (GDP). With a volatile global economy, global growth has slowed sharply and the risk of financial stress in emerging and developing economies (EMDEs) is deepening. Global growth is projected to decline from 3.1% to 2.1% in 2023.

However, the South African economy – an already post-pandemic challenged EMDE – managed to stay out of recession in the year under review, starting the CTICC financial year with 1.8% growth (Q3 2022) and ending it with 0.6% growth (Q2 2023), with a dip into recession in Q4 2022.

Reported consumer price inflation (CPI) is also trending down from a May 2023 high of 6.3% to 4.7% in July 2023. Overall, these growth figures and stabilising inflation, though positive overall, do mean that we all must work a lot harder to keep business buoyant. Still, event and tourism numbers are rising – a positive that is echoed in the CTICC’s financial performance.

In this context, the revival of the CTICC’s business over the year in review has been encouraging. Some of this has been assisted by an attractive exchange rate for business tourism from overseas; but all of this contributes to the economic contribution that the CTICC can, therefore, make to the local economy and job creation in particular.

We are making progress towards a full economic recovery. However, we must be cautious about celebrating that we have returned to the level of 2019 revenues. We are still a long way behind where we might have been, had there been no pandemic affecting our performance over the last three years.

The following pages outline the slowly reviving performance across a number of economic contribution indicators.



R5.7bn
Total contribution
to national GDP



R5.4bn
Total contribution
to Western Cape GGP



R60bn
Cumulative contribution
to national GDP



10 965
Total jobs created nationally
in the 2022/23 financial year



R51.5bn
Cumulative contribution
to Western Cape GGP



480 071
Total number of additional
room nights generated



R1.3bn
Contribution to
household income



706 728
Visitor days across
427 events



R363.7m
Contribution to taxes



R269.5m
Contribution to
foreign exchange earnings



A REVITALISING RETURN TO PROFIT

The CTICC's financial performance does not seem to have been unduly affected by the pandemic's long shadow or the unhappy mix of particularly South African economic challenges. Indeed, we returned an earnings before interest, depreciation and amortisation (EBITDA) of R45.7m and a net profit for the year in review (R25.7m), despite budgeting for a further loss after the previous two years of pandemic-driven lockdowns. This is a very encouraging improvement on our reported EBITDA loss in 2021/22 (R34.0m).

For the CTICC, the significant rebound in tourist arrivals – both leisure and commercial – has contributed greatly to these figures, both in terms of events held and delegate numbers. And the economic contribution figures that follow will attest to this.

GREEN SHOOTS: THE CTICC'S REVIVED CONTRIBUTION TO THE ECONOMY

Airports Company South Africa reported a 69% increase in international passenger arrivals between January and July 2023, compared to the same period last year. This has fed into the 115.9% increase in delegate and visitor numbers: 274 880 vs. 127 302 in the previous year; and it has particularly helped the revival of international conferences, as reported elsewhere in this annual report. The final total event number was 427, an 89% increase over the previous year (226).

These figures helped boost our contributions to the economy in terms of the parameters by which we usually measure ourselves: GDP and job creation, tax, foreign exchange, household income and tourism industry contributions have risen substantially, with some coming very close to pre-pandemic levels.

Apart from the revenue and economic contributions generated by the increase in events, we also continued to draw additional revenues from both the rental of space for storage and office space, as well as outsourced food and beverage services for the Artscape Theatre Centre, which we continue to provide.

LEAVING AN IMPRESSION ON INVESTMENT: STRENGTHENING OUR SHAREHOLDERS' ECONOMIC STRATEGY

The City of Cape Town and the Western Cape Province work with a number of catalytic investment sectors that offer the best opportunities for growth and job creation. The CTICC seeks to align with these economic sectors, as outlined in its own Business Plan, the City's Integrated Development Plan (IDP) and the Western Cape's provincial Wesgro investment promotion initiative. The list that follows draws from these documents.

In this context, the Western Cape's high-growth sectors have been identified as:

The economic sectors identified, which are subject to change upon the release of the new IDP in 2024, include:

 Agro-processing	 Business process outsourcing (BPO)	 Construction
 Communication	 Design	 Education
 Electricity	 Engineering	 Film
 Finance and insurance	 Furniture	 Health
 ICT	 Infrastructure	 Logistics
 Marine	 Oil and gas	 Renewables
 Research	 Tourism	 Water

In particular, the CTICC has aligned its objectives with the City of Cape Town's 2023-2027 IDP inclusive economic growth priority, as follows:

We seek to:

- Maximise economic impact and job creation through business events;
- Diversify the business to incorporate other revenue models;
- Maintain good corporate governance;
- Deliver good customer service;
- Continue human capital development of the workforce;
- Always practise good corporate citizenry.

Although challenging economic conditions continue to influence our ability to contribute to these sectors, the events we have hosted have still taken these priorities into account. Specifically, we have been successful in attracting several events in the health and renewable energy sectors.

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

African Agri Investment Indaba in November 2022



Contributions to regional GGP and national GDP

The Western Cape region receives most of the direct benefit of the CTICC’s contributions to the economy, with an additional benefit going to the country as a whole, as delegates and suppliers travel to and from Cape Town and other regions of the country. With the return of unrestricted travel, overseas delegates and visitors have returned to contribute to a larger GDP figure for the whole country.

For the year under review, the percentage of delegates from overseas grew from a low 5% of delegates to 19% of the total figure, the balance of delegates (81%) being from South Africa. This increase of external visitors returns the contribution to national GDP to a higher figure than contribution to Western Cape Gross Geographic Product (GGP), as follows: R5.7bn – total contribution to the national GDP and R5.4bn – total contribution to Western Cape GGP. These figures have grown substantially from a figure of just R1.1bn for both GDP and GGP in the previous year under review.

Contribution to job creation

When the economy is struggling and jobs are scarce, our contribution to job creation is an essential economic input. More than that, as the Premier says in his foreword, a job gives a person dignity. And, of course, a job feeds and shelters a family. A total of 10 965 people were employed across South Africa through our economic contribution in the year under review, compared to just 2 066 in 2021/22 and 956 in 2020/21. We also created or sustained 11 288 jobs in the Western Cape in the year under review, more than four times the number created in 2021/22. The higher employment figures for the Western Cape are due to higher regional delegate numbers.

Contribution to household income

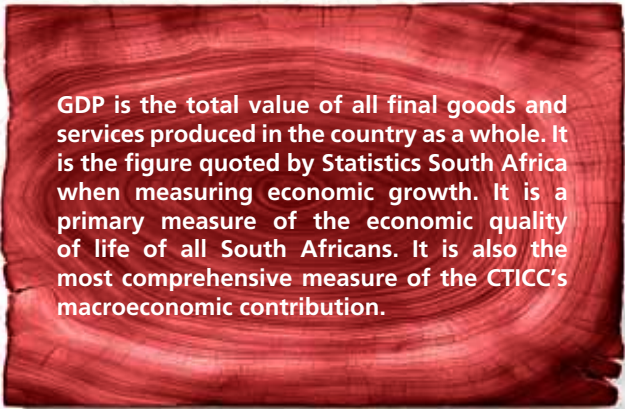
As mentioned, a job not only gives dignity but also brings in household income, as do the supplier opportunities offered by working with the CTICC. As such, contributing to household income is one of the most important economic impacts the CTICC can make in the face of high unemployment and an ever-rising cost of living. We contributed a significantly higher R1.3bn to direct household income in the year under review, a much-improved contribution over the R189.4m in 2021/22.

Contribution to tax

The tax we pay into the South African fiscus is another vital component in 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 2022/23 year in review is projected to be R363.7m, well over four times the amount contributed in the 2021/22 financial year (R67.6m). In 2020/21, this number was only R28m.

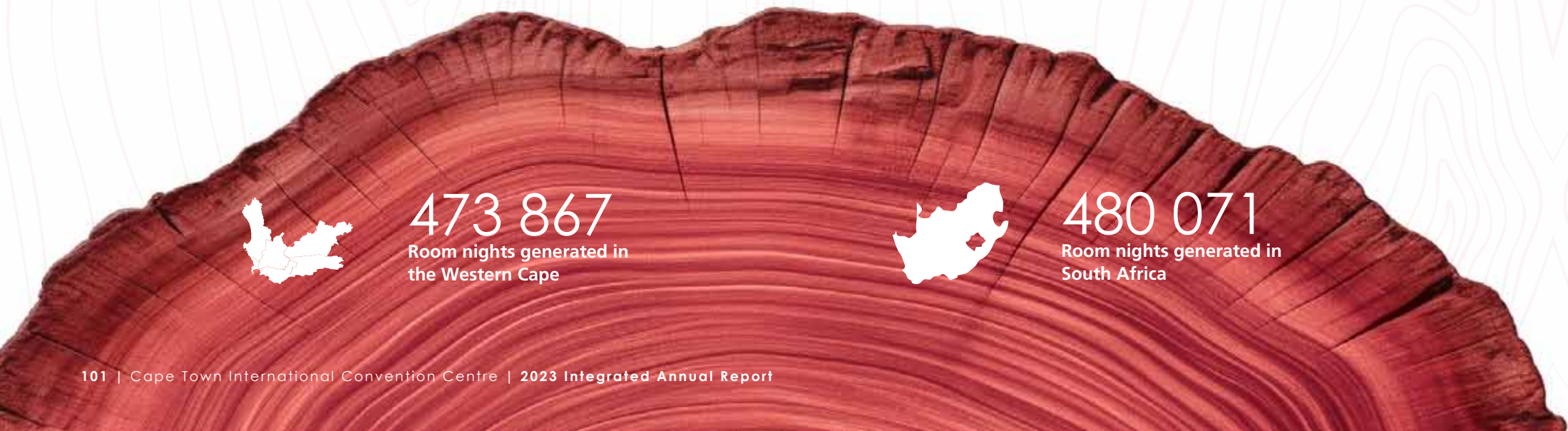
Contribution to foreign exchange earnings

International delegates and visitors to the Western Cape traditionally contribute to foreign exchange earnings through their spend while in the country. Low in the past two years, this contribution thankfully rose considerably this financial year to R269.5m, over 1 000% higher than in the previous 2021/22 financial year (R23.4m) and a huge improvement on the extremely low forex contribution of just R1m in 2020/21.

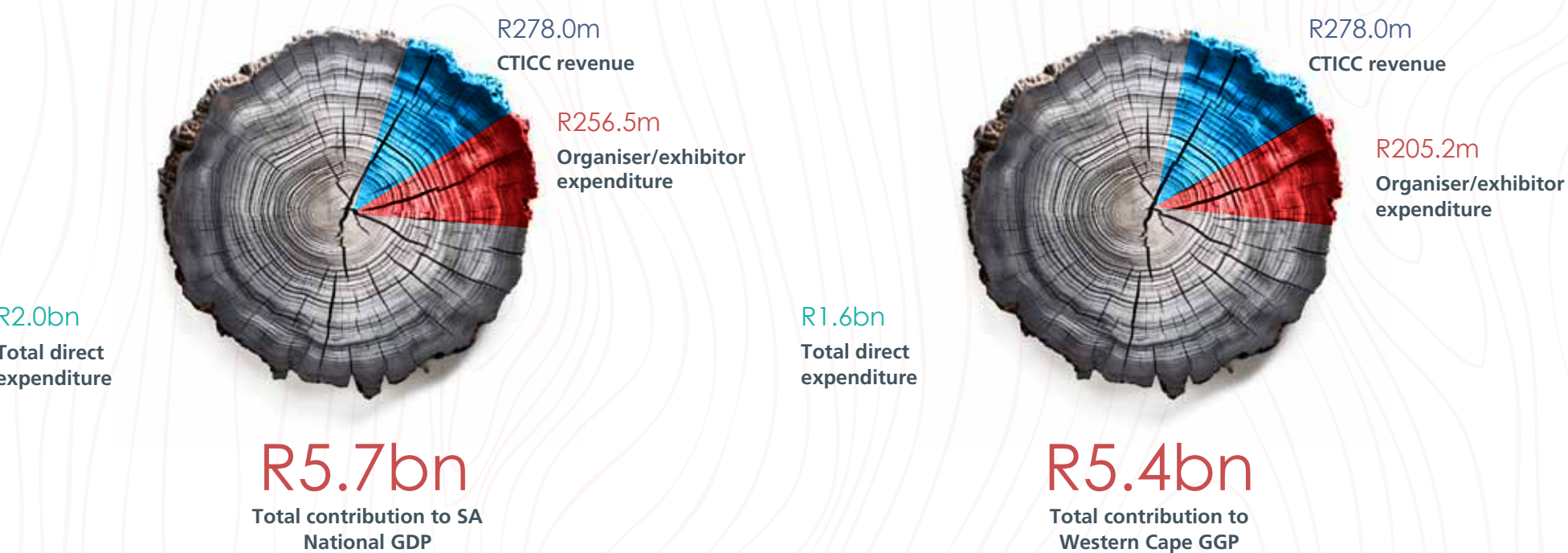


Contribution to the tourism industry

Events hosted at the CTICC generate additional room nights, as delegates stay on beyond their event and travel around the country. In the year under review, due to a significant increase in foreign arrivals and a concomitant rise in the number of international events hosted at the CTICC, additional room nights created in South Africa amounted to 480 071, with a slightly lower number of additional room nights created in the Western Cape: 473 867. This compares to 84 498 and 84 011 additional room nights in South Africa and the Western Cape for the previous year, and a very low 4 594 and 4 601 rooms respectively in 2020/21. The primary beneficiaries of the additional room nights are the accommodation, retail and food and beverage sub-sectors.



Graph 1: Contributions to South African GDP and Western Cape GGP in 2022/23



Graph 2: Number of employment opportunities created/sustained by the CTICC in 2022/23



MAKING A CONSISTENT IMPRESSION THROUGH OUR KEY PERFORMANCE INDICATORS

The Key Performance Indicators (KPIs) are agreed upon 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 approved by the Board, and agreed with the City of Cape Town, 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 2022/23	Actual 2022/23
International events	Number of international events hosted	27	33 ⁽³⁾
Total events hosted	Number of events hosted	295	427
Human Capital Development	Percentage of annual total salary cost spent on training of permanent and temporary staff	3.5%	5.3% ⁽⁴⁾
Customer Centricity and Service Excellence	Percentage of minimum aggregate score for all CTICC internal departments and external suppliers	75%	85% ⁽⁵⁾
Supply Chain Procurement from B-BBEE Suppliers	Percentage B-BBEE spend	70%	89.5% ⁽⁶⁾
Student Programme: Contribution to Youth Employment and Skills Development	Number of students employed	4	13 ⁽⁷⁾
Graduate Programme: Contribution to Youth Employment and Skills Development	Number of graduates employed	4	4
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%	81.5% ⁽⁸⁾
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 targets were approved by the Board for the 2022/23 financial year.
2. Operating profit / (loss) is defined as earnings before interest, taxation, depreciation and amortisation (EBITDA).
3. After the Covid-19 restrictions were removed, business levels picked up faster than anticipated.
4. Training spend on new recruits and targeted training done during the year.
5. Good customer service was delivered by staff during events.
6. Tenders were issued to service providers with good B-BBEE ratings, leading to a good percentage being achieved.
7. Additional students were employed in the Food and Beverage department.
8. Staff employed in the designated group positively impacted the target.
9. All planned projects had started during the year.
10. The increase in business levels resulted in higher revenues and, consequently, higher cash reserves.
11. Higher revenues resulted in the debtors being a smaller percentage.

Category	Measurement	Target 2021/22	Actual 2021/22
Budget			
Reduction in year-on-year Operating Loss ⁽²⁾	Operating loss achieved in terms of earnings before interest, taxation, depreciation and amortisation (EBITDA)	55.2%	100% ⁽³⁾
Capital Projects	Percentage of the total number of capital projects for the year completed or committed	90%	100% ⁽⁹⁾
Governance			
External Audit Report	Unqualified audit report	Clean Audit	TBC
Financial Ratios			
Ratio of Cost Coverage maintained (RCC)	Cash/cost coverage ratio (excluding unspent conditional grants) (NKPI)	2.8 times	5.4 times ⁽¹⁰⁾
Net Debtors to Annual Income (ND)	Net Debtors to annual income (NKPI)	3%	2.9% ⁽¹¹⁾

GROWING OUR LOCAL SMALL BUSINESSES: SUCCESS STORIES FROM OUR SMME SERVICE PARTNERS

Supporting local small businesses and promoting transformation are central tenets of the CTICC's mandate and one of the ways we can leave lasting impressions on our communities and country. It also forms part of our KPI targets.

During the 2022/23 financial period under review, the total spend on locally based suppliers was 90.5% of the total procurement spend, representing a monetary spend of R108m within the Western Cape Province. Based on the previous financial year, the percentage has increased by 2.3% from the 88.2% of the previous year.

Total procurement spend with B-BBEE-owned businesses was R115m compared to R69m in the previous year under review.

That spend with B-BBEE service partners, as measured in terms of the B-BBEE Act, equated to 90% of the 2022/23 procurement spend, compared to 88% of the total spend in the previous financial year.

Spending with Small, Medium and Micro Enterprises (SMMEs) as a whole represented 72% of our total procurement spend, a significant increase compared to 46% the previous year.

Finally, total procurement spend with women-owned enterprises amounted to 40%, up 1% from the previous financial year.

Three success stories from our partner SMMEs follow.



R115m
Total procurement spend
with B-BBEE owned business
for the year under review

DÉCOR4U – BUILDING THE RESILIENCE TO THRIVE

Décor4U was founded almost 20 years ago in 2006 by partners Alton Japhta and Gert Smit. From a humble event décor business specialising in table settings and centrepieces, Décor4U has grown to become an event management company that is well known for its quality velour and acoustic draping.

Based in Kensington, Cape Town and with a branch in Johannesburg, this B-BBEE Level 1 company started working with the CTICC in 2019 and has grand plans to expand its services all over South Africa, thanks – in part – to our working relationship.

“The CTICC has definitely had an impression on our company,” says Vincent Brown, General Manager of Décor4U. He cites how the CTICC has helped them adapt to change and challenges. “We have grown to be more confident and prepared as a team, resulting in more effective planning and execution of present and future events,” he tells us.

Décor4U is one of our preferred décor suppliers and has vast experience in doing City of Cape Town events. They are always available to accommodate and assist us to the best of their ability. “Working with the CTICC has improved our time management, efficiency and ability,” Vincent concurs.

He continues: “The CTICC has taught us resilience, allowing us to make the necessary changes on our end in order to move forward, be successful and thrive as an events company.”

Corporate Social Responsibility (CSR) is close to our hearts, just as it is for Décor4U. Although they aren’t currently involved in specific community activities, they lend a helping hand when needed. For example, they assist learners, schools and churches with décor and event planning at no charge. Recently, they have also assisted the CTICC in an upcycling initiative, transporting wood bins to various organisations.

When asked where they see their company going in the future and if it features the CTICC, you could almost hear the excitement. “I foresee only positive change and growth within our company. We are looking to expand and we will be honoured to continue our relationship with the CTICC going forward,” said Vincent.

“Our experience with the CTICC has been professional and effective. Working together has opened doors of opportunity within the events industry and our staff have gained the ability to adapt well and manage difficulties in a positive way.”

– Vincent Brown, General Manager of Décor4U.

Vincent Brown, General Manager of Décor4U





GOOD HOPE MEAT HYPER – 20 YEARS ON CALL AND COUNTING

Good Hope Meat Hyper (GHMH) has been with the CTICC from the very beginning. When we first opened our doors in 2003, they were our one and only meat supplier.

A 100% black and majority female-owned family business based in Salt River, Cape Town, GHMH supplies and processes quality halaal meat and meat products. GHMH has a long history. In 1972, it mainly retailed to the consumer with a small division to supply commercial industries. It has since expanded to supply major retailers and the public, as well as restaurants, hotels and catering companies.

“When the CTICC approached us to supply them, they arranged for experts from Europe to develop a product range for an international audience,” says Reaaz Ahmed, owner of GHMH. “We learned so much and, due to their foresight, we were able to create products that were not yet available in South Africa.”

Thanks to the new products developed for the CTICC, the company was inspired to create a hazard analysis critical control point (HACCP)-approved production facility. HACCP is a management system that effectively eliminates, reduces or controls hazards in any food handling or processing operation.

Their facility includes a research and development department, wholesale and exports, which has allowed them to contribute to job creation and create product ranges that are now available in several countries.

Although one might ask how a meat supplier and processor can make a lasting impression on the CTICC, the answer is simple – it comes down to taste, creativity and quality.

“We value quality and service above all else, which is why, whenever there is a request for a speciality product, we have been able to develop these products for the CTICC. We will continue to make them a priority,” Reaaz says.

GHMH remains the only supplier able to supply halaal-equivalent products to both local and international guests at the CTICC. And, wherever possible, GHMH has accommodated orders at short notice, thus creating a mutually beneficial relationship of trust and reliability.

Currently, the CTICC makes up about 10% of GHMH business. Since the relationship began, GHMH has more than tripled its number of staff.

On the community investment front, GHMH assists students who are unable to afford the cost of studies, donates meat and grocery products and provides financial assistance to charity events and feeding schemes, amongst many other things.

Going forward, GHMH is looking at international markets, growing its export offerings, as well as expanding its footprint nationwide. Onwards and upwards!

“Supplying the CTICC has given GHMH products exposure to many high-end and international clients and this has infused the company with the confidence to supply other companies at any level.”
– Reaaz Ahmed, Owner of Good Hope Meat Hyper

PROTEAMSA – SUPPORTED TO REACH NEW TOURISM HEIGHTS

ProteamSA is a proudly South African and Level 1 B-BBEE tourism company that sells travel packages and team-building services right here at the CTICC.

They joined us in 2022 when we offered them a travel desk in our complex at no cost – to the value of R46 000 a month. This has allowed them to create a job for an administrator and hire two more tour guides, making them now a team of seven.

The desk at the CTICC also helped ProteamSA gain access to a new market – customers come to the desk to purchase local tours and they serve as an information desk for tour-related queries.

The founder of ProteamSA is Lizo Mgobozi, who launched his business in 2008. “It all started at an airport in America during a leadership scholarship I had won. I overheard a conversation about what dangerous places South African townships were... I knew then, in a flash, that I had to do my bit, however small, to change this perception,” he tells us.

This is why many of the tours that ProTeamSA offers are township-based or benefit the community in some way. However, his team also offers Cape Point and peninsula tours, wine tastings, cableway and mountain trips, visits to Stellenbosch and Franschhoek, a half-day Robben Island experience and South African history and heritage excursions.

Like many businesses, Covid-19 took its toll on the business – especially because it relied heavily on the tourism market – so it has taken time for them to recover from the losses suffered. Lizo said the opportunity to have a travel desk at CTICC came at the perfect time.

“Thanks to the CTICC, we now have an office space without having to absorb the cost of electricity, rent, internet and other overheads. This was why we were able to hire an administrator. Having someone to help us with a social presence has made it easier for customers to see what we offer and this has created trust,” said Lizo.

Lizo has big plans for the partnership with the CTICC. For him, there is potential for growth by gaining more access to event coordinators. He has also suggested that ProteamSA’s details be included in conference welcome packs so that delegates know where to find their travel desk.

As a way to pay it forward, ProteamSA donates sanitary pads to women in need using a percentage of its sales to buy these products. In 2023, Lizo ran a marathon to raise funds to purchase products for his project and, in 2022, the company donated 100 blankets to the victims of a fire that demolished 400 homes in the Joe Slovo informal settlement in Langa.

We look forward to seeing ProteamSA grow from strength to strength!

“We want to thank the CTICC for choosing our company as an SMME development project. Having a travel desk at the centre has helped us grow our business and has given us credibility in the tourism market, as well as a level of professionalism that we didn't have before.”

– Lizo Mgobozi, Founder of ProteamSA

Lizo Mgobozi, Founder of ProteamSA



INCREASING OUR POTENTIAL: CAPITAL EXPENDITURE PROJECTS

One of the ways we can shape our future and leave lasting impressions on our people, the land we occupy and the community we serve is by ensuring our facility is upgraded, maintained and in line with our sustainability principles. This allows us to continue drawing events to our shores that have a positive economic impact on our GDP and GGP.

Just as we invest in our staff, so we invest in our building too. Our improved financial position this year has allowed us to invest in and complete capital investment projects previously on hold, including supplying, installing and commissioning fully-sealed maintenance-free batteries for our UPS units and fitting energy-efficient blower coils in the kitchen fridges at CTICC 2.

Our four main capital expenditure projects for the year were:

- Replacement of the glazed canopy in CTICC 1;
- Installation of electronic sensor taps in CTICC 1;
- Upgrade of escalators in CTICC 1;
- Integration of CTICC 1's venue automation with CTICC 2's control systems.

Our overall capital expenditure spend was R26.6m in the year under review, ensuring that we continue to deliver the very best impression to our clients, both local and international.



R26.6m
Capital expenditure spend

Mopane tree

The mopane tree, otherwise known as the “ironwood tree” is incredibly durable and difficult to cut down. It has distinctive butterfly-shaped leaves and its kidney-shaped pods are known for their antibacterial properties. This tree is home to the mopane moth. The caterpillar of the moth, known as the mopane worm, is harvested and eaten.

OUR SOCIAL IMPACT



Leaving legacies for people and planet

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Sustaining our LCPs and the work they do

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Touching lives: Community partnerships that leave an imprint

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SUPPORTING STRUGGLING COMMUNITIES

The opening up of the year in review allowed us to make tangible efforts to deliver on the social aspects of our long-established environmental, social and governance (ESG) commitment. We have chosen to highlight three key events that illustrate the value we provide to and the impressions we leave on our communities via our Local Community Partners (LCPs). Our LCPs, like all of us, have felt the impact of the year’s broader socio-economic challenges and our commitment, amounting to R1.2m for the 2022/23 financial year, definitely made an impact.

LEAVING LEGACIES FOR PEOPLE AND PLANET

The CTICC adheres to the United Nations’ 17 Sustainable Development Goals (SDGs). By contributing to the goals that apply to our business, we build strong communities, a resilient planet and hope for the future. This is why our activities, sponsorships and donations are geared towards meeting the intentions of the SDGs and the ongoing benefits they can provide.

To read more about our commitment to SDGs, go to page 148.



SUSTAINING OUR LCPs AND THE WORK THEY DO

The CTICC’s LCP programme is designed to leave a lasting impact on the communities it serves, making a meaningful impression on the challenges that face them in their work. They largely operate in the education and health sectors, promoting access to opportunities via a range of skills development activities, including reading programmes, health education initiatives, home-based care and community gardens. We team up with our community partners to build more resilient communities.

Our three LCPs are chosen through a staff-driven nomination process, which selects community organisations that could benefit from a partnership with the CTICC. We then support them over three years in various ways. Assistance can include skills exchange and job readiness support, venue sponsorship, catering assistance and other relevant donations. Both permanent CTICC staff and student interns participate in these programmes.

In addition, we have partnered with the Foundation for Alcohol Related Research (FARR) for over a decade now and, together, we have been able to touch many lives. We maintain our support for their work as a legacy partner because of the powerful impact they have on the communities they serve. We provide them with venue sponsorship for their annual general meeting (AGM) and other events, as well as any other ad-hoc assistance they might need. Read on to find out more about their 25th anniversary AGM.



Youth Day event in June 2023





OUR COMMUNITY PARTNERS AND THE IMPACT THEY HAVE



Call 2 Care is a Cape Town-based non-profit organisation founded in 2014, which supports a range of existing CSR projects by linking those in need with those who can help them – businesses, government and the public. Their projects range from improving health and nutrition in hospitals and children's homes to setting up waterwise food gardens. Each year, Call 2 Care improves 3 600 lives through education, feeds 375 people through its community garden project and sets up 150 waterwise vegetable garden boxes.



iKhaya le Themba is a non-profit organisation (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. It mainly provides after-school play and educare for disadvantaged children, including homework support, skills development, a meal and mentorship. iKhaya le Themba serves more than 120 hot meals a day and impacts over 1 500 children each year.



help2read, founded in 2006, is a non-profit organisation that works with underprivileged primary schools across South Africa. They provide children who struggle to read with one-on-one support. The gift of literacy can change lives and communities by improving educational and employment opportunities, thus breaking the cycle of poverty. help2read has worked in over 400 schools and helped 23 000 children learn to read to date.



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. It raises awareness by conducting world-class medical and psycho-social research related to FASD; offering training, education and mentorship programmes; and providing diagnostic and support services. Founded in 1997, it celebrated its 25th anniversary in 2022 at the CTICC. To date, FARR has completed or is involved in 32 FASD awareness and prevention projects across South Africa and has published 70 scientific articles.

On the next few pages are an outline of the three activations that supported our LCPs during the year under review. Each event had the ability to leave a lasting impression on those who were directly or indirectly involved – those who are pregnant, our youth and the members of surrounding communities. The knock-on effect is that anyone who was positively impacted by these activations can inspire and change the lives of others as well.



Supporting FARR by donating space for their AGM

TOUCHING LIVES: COMMUNITY PARTNERSHIPS THAT LEAVE AN IMPRINT

CELEBRATING 25 YEARS OF HEALTH INTERVENTION EXCELLENCE
27 October 2022



Institution supported:
Foundation for Alcohol Related Research (FARR)



Objectives:
To support our legacy Local Community Partner (LCP) by donating the venue for them to host their AGM.



Needs analysis:
FARR is dedicated to building positive futures in South African communities by significantly reducing birth defects caused by alcohol consumption during pregnancy. Their research work is world-class and their expertise and programme interventions make a considerable difference in the 32 South African communities they serve.



Event response:
The Roof Terrace venue in CTICC 1 was donated to FARR so they could host their AGM and celebrate their 25th birthday. CTICC CEO, Taubie Motlhabane was invited to speak at the event, which showcased the work of the organisation through presentations and educational theatre. She expressed her wish for the CTICC and FARR to continue to make a difference during these difficult times when social problems, such as alcohol abuse, are on the rise due to growing socio-economic challenges and joblessness.



Outcomes:
We acknowledged and supported the health education and poverty alleviation initiatives of our legacy LCP, FARR.



SDGs supported:



Hosting Grade 6 learners from iKhaya le Themba at the AllSports Expo



GIVING YOUNG PEOPLE ACCESS TO THE HEALTH AND WELLNESS SECTOR

11 September 2022



Institution supported:
iKhaya le Themba



Objectives:
To educate, inform and inspire Grade 6 learners in the community to embrace a more active lifestyle and consider health, wellness and fitness as a career option.



Needs analysis:
ikhaya le Themba provides resources for educational mentoring, home-based care, community pantries, urban farming and skills development. There is little access to information about health, wellness or fitness in Imizamo Yethu.



Event response:
The CTICC hosted Grade 6 learners from iKhaya le Themba on 11 September 2022 at the CTICC's own event, the AllSport Expo. The objective of educating Grade 6 learners about the benefits of an active lifestyle was achieved through exposure to a series of talks and workshops led by industry experts. These covered topics such as fitness, wellness and nutrition. There was also a wide range of experiential sports activities on offer during the day as well.



Outcomes:
As the late Nelson Mandela once said, "Sport has the power to change the world. It has the power to inspire. It has the power to unite people in a way that little else does. It speaks to youth in a language they understand" and this is exactly what we were aiming for. We educated young learners from Imizamo Yethu about the benefits of a healthy lifestyle and the opportunities that working in the health and wellness field might offer.



SDGs supported:



YOUTH DAY CAREER EXPO OPENS UP OPPORTUNITIES

15 June 2023



Institution supported:
Call 2 Care, help2read and iKhaya le Themba.



Objectives:
To celebrate the CTICC's 20th birthday and mark Youth Day with a career expo for young people, including our LCPs.



Needs analysis:
Increasing unemployment, especially amongst the youth, is a serious challenge for our country.



Event response:
The CTICC hosted a career and tertiary education expo for Youth Day, offering valuable knowledge and career opportunities to young individuals. Themed 'Extraordinary Youth Doing Extraordinary Things', this expo targeted young people considering or re-evaluating their education and professional options, as well as parents wanting more information. Industry professionals and the CTICC's LCPs also participated and those attending the expo were provided with one-on-one guidance, empowering them and facilitating informed career choices.



Outcomes:
We educated young people from our LCPs on the possibilities of a career in health and wellness, sports or the hospitality sector.



SDGs supported:



Celebrating Youth day with our LCPs

OTHER ACTIVATIONS WE HOSTED

Mandela Day event with Ladles of Love
16 – 19 July 2022



Jireh Community Projects' Music and Dance Annual Showcase
12 November



Donation of lanyards for repurposing to Philippi Village NGO
13 November



FARR's joining This Is Art for a CSR segment to discuss the good work they do
26 – 27 November 2022



Investing in African Mining Indaba's upcycling initiative with Ladles of Love and FARR
10 February 2023



Enlit's wood waste upcycling initiative with iKhaya le Themba
19 May 2023



Two-day conference on Preparedness for Humanitarian Disasters with Gift of the Givers
27 – 28 May 2023



3rd Annual Youth Day Classic Basketball Tournament with African Grassroot Hoops
16 – 17 June 2023



Gift of the Givers event in May 2023

Baobab tree

Also known as the “upside down tree” thanks to the root-like appearance of its branches, the baobab is a symbol of life on the African planes. This is because it serves as an ecosystem for birds, insects, mammals and fungi and its bark and leaves are used in traditional medicine. These trees can also store up to 4 500 litres of water.



OUR PEOPLE

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MAKING GREAT IMPRESSIONS INTO THE FUTURE

The significant revival of events at the CTICC during the year under review has allowed an increase in the investment in our people. We were able to recruit for critical positions in the business, having previously gone through a retrenchment process and frozen certain positions. This year, we have been able to fill these roles and the staffing organogram is now stronger.

In line with this, our training spend has increased. This is set as a percentage of our total salary cost as part of our Key Performance Indicators. Consequently, this declined for the past two years, as our staff count reduced. However, this year, our ability to fill previously frozen positions meant we surpassed our target of 3.5% of total salary spend by 1.8%, which equated to a total training spend of R3.2m, a 37% increase in spend compared to the previous year. Our investment in the passionate service of our resilient staff has been restored.

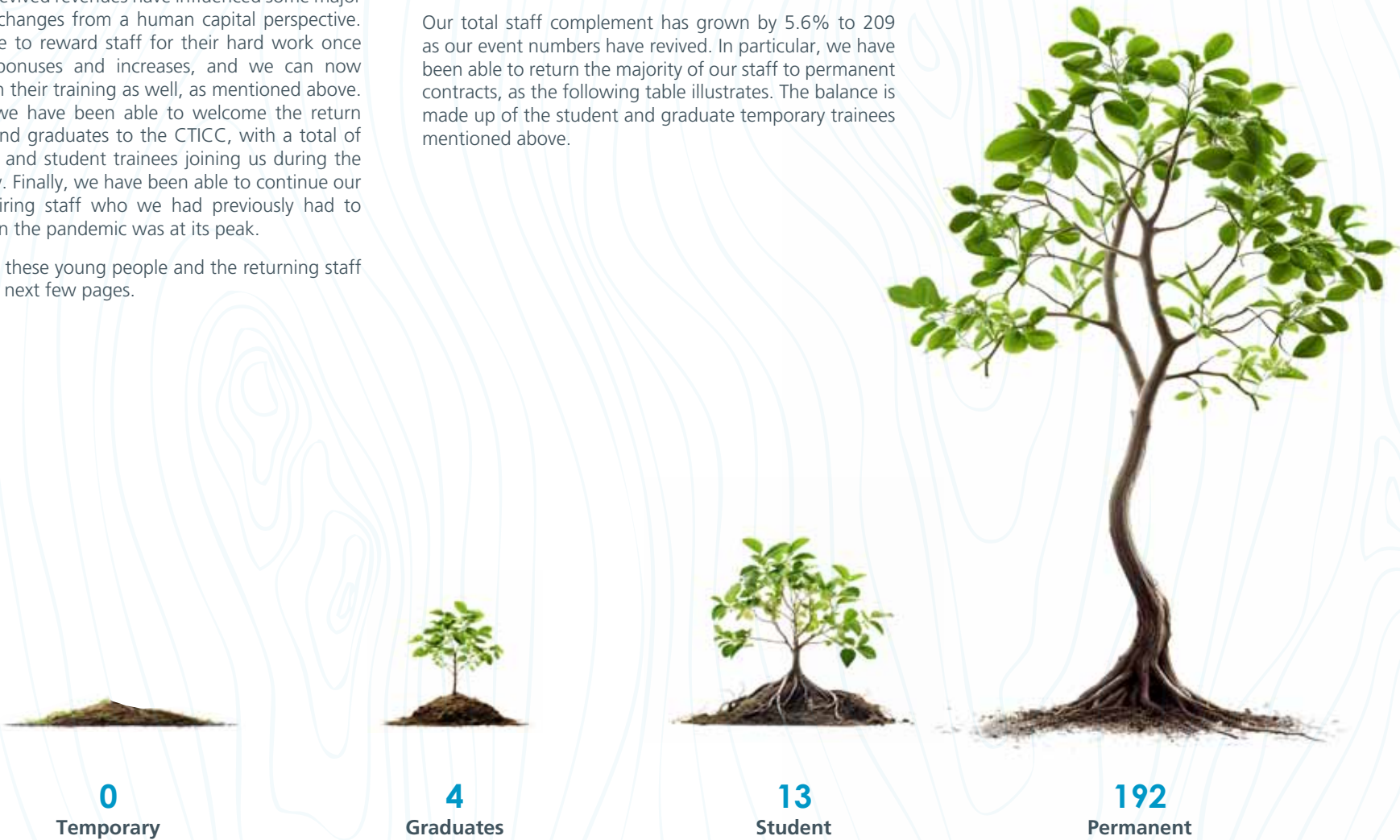
OUR DEDICATED TEAM

The CTICC’s revived revenues have influenced some major and positive changes from a human capital perspective. We were able to reward staff for their hard work once more, with bonuses and increases, and we can now invest more in their training as well, as mentioned above. In addition, we have been able to welcome the return of students and graduates to the CTICC, with a total of 17 graduates and student trainees joining us during the year in review. Finally, we have been able to continue our policy of rehiring staff who we had previously had to retrench when the pandemic was at its peak.

The stories of these young people and the returning staff follow on the next few pages.

GROWING OUR FULL STAFF COMPLEMENT

Our total staff complement has grown by 5.6% to 209 as our event numbers have revived. In particular, we have been able to return the majority of our staff to permanent contracts, as the following table illustrates. The balance is made up of the student and graduate temporary trainees mentioned above.



Employment status of staff employed at CTICC 2022/23



Our rehires are happy to be back



OUR REMARKABLE REHIREs

We have been pleased to be able to rehire a number of former staff members as demand for events has grown. It remains our policy to rehire where possible.

When the pandemic forced us to retrench staff in 2021, the CTICC committed to considering those who were retrenched for possible re-employment, if a suitable vacancy later arose. To date, we have re-employed six employees, five in the Operations Department and one in Commercial.

Retrenched staff have to apply for posts along with the general public and other internal candidates and they are considered if they are a good fit for the role based on job requirements, their experience and educational level. There are benefits to rehiring employees already familiar with the CTICC and our structures, policies and procedures: it makes induction and integration into the business easier.

Our rehired colleagues are as follows:

• **Avrill Jansen van Rensburg**
Operations



Maintenance storeman

• **Moeshfieka Joseph**
Commercial



Revenue administrator

• **Mthobisi Hleza**
Operations



Parking controller

• **Mzovuyo Daniso**
Operations



Back-of-house supervisor

• **Sibulele Mabengu**
Operations



Parking controller

• **Simphiwe Dantyi**
Operations



General handyman

THE WELCOME RETURN OF STUDENTS AND GRADUATES TO THE CTICC

As former president Nelson Mandela once said: “The youth of today are the leaders of tomorrow” and the CTICC has always taken this to heart. We have the privilege and responsibility to pass on invaluable knowledge to young people so that they can grow and make their own mark on the world.

Being part of this development process, where we can leave a positive impression on our youth and they, in turn, can assist others, is something that inspires us and is in line with our values of passion, integrity, innovation, excellence, gratitude and caring.

We are pleased to say that, after the pandemic hiatus, there are more students and graduates at the CTICC this year than there have been for a long time. The process of selecting the students who join us is built on strong long-term partnerships with several schools and colleges, such as Mitchell’s Plain School of Skills, False Bay College, COOKtastic Culinary School, the International Hotel School and Northlink College. We are, therefore, able to draw from a wide pool of students, some of whom are funded through the Culture, Arts, Tourism, Hospitality and Sport Sector Education and Training Authority (CATHSSETA).

We host students for work-integrated learning, ranging from a minimum of two months up to a full year. A structured integrated learning programme is followed and a manager is assigned as a mentor for each student, ensuring that training and exposure are maximised during the time they are with us.

With our graduates, we follow the standard recruitment process, via advertisements placed internally, on our company website and externally. Graduates are then recruited and placed in critical support functions based on business needs and available budget. Graduates are in the business for 12 months and assigned, like students, to a manager who ensures that comprehensive job exposure and training takes place.

All our students and graduates are encouraged to apply for available positions after they have completed their programmes. In the year under review, for instance, we permanently appointed one graduate in our Finance department.

Our graduates:



- **Juandr -Lee Apollis**
Finance
- **Katelynn Becker**
Commercial
- **Megan Johnson**
Human Capital
- **Thomas Meys**
Human Capital

Our students:



- **Alizwa Jezile**
Food & Beverage
- **Azra Barnard**
Food & Beverage
- **Darryl Johnson**
Food & Beverage
- **Edward Harker**
Food & Beverage
- **Faith Adams**
Food & Beverage
- **Jody Erasmus**
Food & Beverage
- **Kayla Growley**
Food & Beverage
- **Keagan Joseph**
Food & Beverage
- **Keanu Joseph**
Food & Beverage
- **Mikyle Brown**
Food & Beverage
- **Raeesha Benjamin**
Food & Beverage
- **Sinalo Phuthela**
Food & Beverage
- **Mujahid Arnold**
Food & Beverage

Our four graduates



Olivia Bruce and Alex Gird

GROWING CAREERS: STAFF TRAINING STORIES

Training is vital to personal, business and sector growth, building both individual and team skills and confidence. This year, our training spend allowed us to fund key individuals to attend workshops and events overseas, which was essential exposure for staff who had been deprived of such interactions over the past two years of isolation.

A total of 1 717 hours were spent on training permanent staff in the year, which represented just over 722 hours for female staff and 995 hours for male staff. This is down on the previous year's figure of 2 665 hours, due to the majority of staff attending Ethics Awareness and POPIA training in the previous year.

SHORT-TERM TRAINING

We have chosen two short-term training experiences from the year in review, highlighting the ongoing commitment of the CTICC to providing learning opportunities that broaden people's horizons.

Olivia Bruce: Cultivating a sustainable brand in a global context Head of Marketing – Commercial department

Olivia has been at the CTICC for most of our first two decades and has risen through the ranks to be Head of Marketing today. Working at the CTICC has profoundly shaped her perspective on the broader impact our meetings, incentives, conferences and events (MICE) sector can have on the world around us. Working with industry colleagues has cemented that vision.

She attended the 61st International Congress and Convention Association (ICCA) congress, held in Krakow, Poland, from 6 – 9 November 2022. Here, she received an award on behalf of the CTICC for our long-standing membership in ICCA – since we opened our doors in 2003.

The CTICC's former managing director, Dirk Elzinga, acknowledged and expressed his delight and pride that Olivia was the one who accepted the award. This was because during his tenure, Olivia began her journey with us and the CTICC joined ICCA, so it was a full circle moment for us all.

The overarching message of this trade association conference for an industry that was hit very hard by the pandemic was, tellingly, 'Together We Can'. The three most important things she learned from the event focused on:

1. Embracing technology and digitisation, including the rise of 'hybrid worlds' such as holographic displays and other immersive experiences;
2. Distinctive brand differentiation, which links to a number of factors – country branding, diversity and inclusion, venue offering, wellness policies, legacy practices and sustainability commitments;
3. Environmental, social and governance (ESG) principles as a core component of a brand by embracing planet, people and integrity in a regenerative context that promises genuine sustainability for the sector over time.

The CTICC is already making great strides in these areas, reinforcing Olivia's belief in the CTICC's and the sector's brand and sustainability commitments. "Our sustainable ethos not only inspires me to drive more events to the venue but also reinforces my belief in the power of purpose-driven work," concludes Olivia.

Alex Gird: Going green for a vital environment Maintenance Manager – Operations department

Alex Gird has been with the CTICC since 2012. He attended a Green Building Council South Africa (GBCSA) seminar from 2 – 4 November 2022. GBCSA advocates for all buildings to be designed, built and operated in an environmentally sustainable manner and to this end, they offer certifications and training to their members.

The CTICC has been a member of GBCSA for several years and has received a 4-star Green Star Building accreditation for CTICC 2 from the governing body.

For Alex, the seminar was a "reality check" in terms of carbon emissions. To ensure a sustainable future, these emissions need to be reduced and a mindset shift is needed when designing buildings and driving transformation. It is not just about the three Rs anymore – reducing, recycling, reusing. There is now a fourth R: regenerating... Energy, in particular, so that we reduce to a minimum the resources we use and hopefully generate extra as well – all to tackle climate change. And that affects both building design and energy conservation in equal measure. So, the seminar gave him some valuable tools to upskill himself and improve overall sustainability in our business, he says.

Alex is a key member of our Nurture Our World (NOW) team and plans to share his learnings with the rest of NOW so that we can continue leaving lasting, positive impressions on our environment.

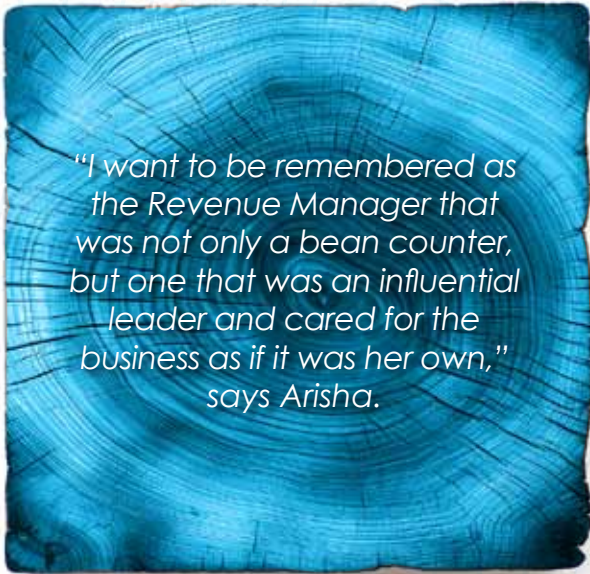
LONG-TERM TRAINING

During the year under review, in addition to generally standardised short-term training, the CTICC provided two permanent staff members with highly targeted long-term training via the International Association of Congress Centres (AIPC) Future Leaders programme. One male and one female were trained. Their story follows below.

Arisha Sukaloo and Sibongiseni Gcelu: Building legacies with winning ideas
Commercial and Food & Beverage departments

During the year under review, two key staff members from our Commercial and Food & Beverage departments were selected to participate in a prestigious international leadership development programme for the MICE sector. The nine-month programme took the form of seven masterclasses on topics such as Leadership, Personal Journey, Ideation, Agility and Customer Experience.

Thirteen industry professionals from around the world were chosen to address an industry challenge. Collaborating in groups, they devised a solution, crafted a business case and documented it in a white paper published to the AIPC online community. These solutions were showcased at the AIPC Conference 2023 in Luxembourg, aiming to attract potential investors to bolster the events industry.



Our committed colleagues found themselves in separate teams for the business case exercise and although Arisha’s team’s ‘Visionary’ 3D space visualisation sales tool idea won the day, Chef Sibú’s team’s E:QUAL inclusive and collaborative sector support initiative was a superb runner-up. Many lessons were learned by everyone involved.

Arisha’s journey was marked by transformative insight. She learned to embrace ‘failure’ as a stepping-stone to ‘opportunity’, discovered the enriching potential of networking and realised that true accomplishment lies in overcoming one’s inner challenges, not just external ones. Notably, she transformed her once-deep fear of public speaking into passion. Through her training, she emerged not only as a confident speaker but also as someone who is now enthusiastic about sharing inspirational messages with others.

Chef Sibú’s top three learnings were simple yet powerful: harnessing the power of networking; remembering, as a leader, that change begins with you; and creating positive outcomes out of crises. The programme also empowered him with the skills to be more solution-driven: great communication skills; crisis management skills and an appreciation for collaboration – a learning that Arisha echoed.

Ultimately, the AIPC Future Leaders programme left lasting impressions on them both. Arisha says that representing the CTICC on a global platform and ‘Visionary’ being the winning team at the AIPC Conference 2023 reaffirmed the CTICC’s dedication to excellence. “More team members are excited to be part of this experiential opportunity and are also proud that I represented the CTICC in Luxembourg,” she says.



For Chef Sibú, the experience allowed him to forge long-lasting connections – and that working at the CTICC has presented many opportunities. This is truly our values in action – passion, integrity, innovation, excellence, gratitude and caring – and reflects our commitment to training.

We intend to continue leaving our mark on the individuals that we work with, as well as their teams, departments, our centre, our communities and our country.

LEAVING THEIR MARK: LONG SERVICE AWARDS

The people mentioned below have all been at the CTICC for at least a decade, some for 15 years and one for the full nine yards – 20 years at the CTICC, here from the day the doors opened, one **Zanoxolo Filifili**. You can read his story in our First 20 Years commemorative chapter on page 50. We have also moved the memories of our other long-service colleagues to the same section of this report, on pages 53 and 54.

Michael Rafonyolodzi and **Randale Alexander** have been with us for 15 years, while **Alex Gird**, **Elvino Mack** and **Siyabonga Mbanjwa** have been with us for ten years.





MOVING ON UP: PROMOTIONS

These four staff members have made significant strides in their departments and careers. Each of them has left their mark on the CTICC in some way – either by mentoring others, delivering results, improving processes or building relationships with our clients. We look forward to seeing what more they can achieve over the next few years.

MAFIWA KOCK: MAKING LASTING IMPRESSIONS COUNT

Mafiwa Kock joined the CTICC's Commercial department in 2015 as a Sales Graduate and was promoted in the 2022/23 financial year to National Sales Executive. She has extensive experience – eight years, in fact – and has held different positions throughout her time with us, which has exposed her to the full cycle of sales.

"I have the skill and knowledge – and the CTICC has inspired me in ways that I now believe in myself and know that I can achieve whatever I set my mind to," she says.

Mafiwa says that the self-confidence she built up during her time at the CTICC has made her a more optimistic and positive person and she believes that this shows through in the projects she's been involved in.

The CTICC has left lasting impressions on Mafiwa's life in the simplest – but most meaningful – way: she can now provide for herself and her family. She passes on this gratitude by mentoring and training newly joined team members. "I want my lasting impression to be that I showed humility to others," she tells us.

"I have learnt a lot from the people at the CTICC by asking questions and having the will to learn and grow," Mafiwa says.

LOURENZO CUPIDO: ALWAYS GROWING, ALWAYS LEARNING

Lourenzo Cupido joined the CTICC in September 2020 as a Financial Administrator Assistant and in 2022/23 was promoted to Financial Administrator. He says this is all thanks to his manager recognising his potential and believing he was ready for this new role.

For Lourenzo, the CTICC has left a lasting impression on his life by nurturing his strong work ethic and providing him with a platform to take his career to the next level. "The CTICC has inspired me to pursue my passion in

finance and opened new opportunities for me personally and professionally," he says.

Lourenzo hopes to leave his mark on the CTICC as well – by continuing to share findings, contribute ideas to increase efficiency in finance processes and to better understand other departments that feed into the balance sheet.

"Knowledge is power. Understanding and knowing

how all the departments within the organisation operate makes it easier to assist in problem-solving and making sure the 20 years continue ticking," says Lourenzo.

The CTICC has kept Lourenzo open-minded and flexible in his thinking patterns. "I enjoy working and finding ways to improve current processes," he says. And the highlight of his new position? "Being able to contribute to a clean audit."

"Working at the CTICC has made me more open-minded and flexible. I have also learnt that assisting with community upliftment is just as important as our financial contributions," says Lourenzo.

BONGANI WONDO: SHARING AND SUPPORTING IS THE KEY TO SUCCESS

Bongani Wondo started his journey at the CTICC 15 years ago when he joined us in 2008 as a Parking Controller. During the year under review, he was promoted to Parking Supervisor. Bongani says his time at the CTICC has transformed his life “from a young person who came from a disadvantaged background to a person who now supports my entire family.”

Knowing first-hand how a little trust and encouragement can change the trajectory of someone’s life and career, Bongani is leaving his mark on the CTICC by mentoring

and training his teammates, and sharing the best of his knowledge so that the company objectives can be achieved. “I have good customer relationships, both internally and externally. I work with someone who has been here since the CTICC opened and this has inspired me to give 145% to the organisation,” he says.

Amongst his top highlights during his time with us have been the various corporate social responsibility (CSR) initiatives we undertake every year. “The CTICC has engaged and uplifted many organisations in the

community and this has made an impact in my life. I have started seeing things differently and now I can give to those in need selflessly, without expectations.”

Bongani says his passion stems from “knowing where I come from and challenging myself to achieve more.” We look forward to seeing where your passion takes you, Bongani.

“The improvements I have made thanks to the CTICC have been life-changing and a step further in my career as a professional,” Bongani Wondo says.

MONIQUE VAN REENEN: ACCOUNTANCY AT HER CORE

Monique joined the CTICC in October 2016 as the Creditors Clerk in the Finance department and, during the year under review, was promoted to Senior Creditors Clerk. This vote of confidence has not only given her a self-esteem boost but has also encouraged her to keep leading by example: communicating effectively, delegating wisely and recognising appreciation.

“I believe the best way to leave a lasting impression is by how you carry yourself within your organisation and

how you build relationships both within your department and with other departments.”

With that in mind, it’s not surprising that she is quick to give credit to her colleagues. “My team motivates me the most. Their dedication and hard work have pushed me to higher levels. We always help each other wherever we can,” she says.

Monique also leans into the wisdom of older team members and says there is constant mentorship from

her superiors, as she takes on bigger responsibilities, leadership roles and new challenges.

Accountancy is her calling, she tells us. “I’ve always been dedicated to the accounting field. It’s always been of great interest.”

“The CTICC has taught me to always help out wherever and whenever I can - whether it’s someone on my team, the community or a family member,” says Monique.

Bongani Wondo and Monique van Reenen





MAKING THE BEST IMPRESSION: TRAINING THAT SETS OUR COURSE

The CTICC has six values: the one that matters most here is integrity. As 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, we constantly put ourselves under scrutiny. The Code of Good Conduct is our yardstick of rules, regulations and standards of work performance that apply to all staff. It tests and measures our group understanding of the concepts of ethics and integrity.

The UNGC, on the other hand, 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. These are all global agreements on best practice human rights and responsibilities. The MFMA focuses specifically on ethical financial practices within South Africa.

For all these reasons, training our staff in ethical practice is essential. The CTICC has prided itself on being a responsible corporate citizen for two decades and will continue to live up to our new Why, What and How – our purpose, mission and vision – as well as our values, into the future.

During the year under review, no human rights or POPIA training was conducted. The CTICC did, however, train 77% of the workforce, covering both statutory and non-statutory training, which included seminars and workshops.

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.

The revised scope of works with the outsourced security services at the CTICC requires that all security personnel on-site be trained and licensed as per the Private Security Industry Regulatory Act (PSIRA). All security managers are qualified safety officers. They are also trained in the application of First Aid and firefighting.

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 that they conduct their business upholding the values and processes of the CTICC.

LABOUR PRACTICES AND EMPLOYEE REPRESENTATION: SUPPORT AND RECOURSE

Fair labour practices and human rights principles are adhered to at the CTICC in line with UNGC principles (see page 147) 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 (UN SDGs) has been established. 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 Relations 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 Capital department or via the ERF on a variety of matters from conditions of employment to dispute resolution (see page 32).

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

Paperbark thorn tree

The paperbark thorn tree is the quintessential African tree. Once it has matured, it naturally forms an umbrella canopy that is iconic to our landscape. Its sweetly scented flowers attract birds, insects and butterflies. Its gum is edible and is used to make adhesive and ink. In traditional medicine, its bark is used to treat colds, coughs and fever or urinary tract infections.

OUR ENVIRONMENT

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GROWING OUR SUSTAINABILITY COMMITMENT

The World Meteorological Organization has warned that the next five years are likely to be the hottest on record, hitting vulnerable communities the hardest. In addition, during the year in review, it has become increasingly clear that extreme weather events – storms, droughts, heatwaves, wildfires and weather patterns such as El Niño – are on the rise and that the chances of us breaching the 1.5°C global temperature rise limit set by the COP21 Paris agreement are increasing.

Closer to home, there are early warnings that the strongest seasonally varying ocean-atmosphere signal – known as the El Niño Southern Oscillation (ENSO) – has been developing in 2023 and could lead to relatively increased warmer temperatures and lower rainfall this coming summer for South Africa.

The CTICC has always been at the forefront of taking responsibility for its environmental, social and governance (ESG) performance, which drives our commitment to sustainability. It continues to promote social and environmental responsibility through its Nurture Our World (NOW) mission, alongside an equally strong commitment to rigorous and transparent governance: see pages 159 to 180. In this chapter, we will be focusing solely on our impact on the environment.

MAKING A LASTING ENVIRONMENTAL IMPRESSION

Our NOW committee was instituted in 2009, just six years after the CTICC opened, and was created to plan, implement, measure and monitor our social and environmental commitment. It draws its members from every CTICC department and meets quarterly to discuss our sustainability plans and report on community activations and case studies.

Central to the NOW committee's mandate is its role in assisting clients who wish to make their events as sustainable as possible. One of these is reported on later in this chapter.

Our NOW team focuses specifically on our energy and water usage, as well as our waste management. It also oversees our social commitments, which are reported on in Our Social Impact chapter on pages 115 to 124.

THE NOW INITIATIVE'S FORMAL MANDATE

- It oversees and ensures the delivery of the social and environmental aspects of our ESG commitment, in conjunction with the Social and Ethics Committee at the Conenco 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 significant impact (financial and non-financial) on the organisation and contribute to the achievement of our purpose and mission;
- It promotes sustainable events through early assessment of their potential for social and environmental impacts;
- 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).



Our Nurture Our World (NOW) team



DEEPENING OUR IMPACT THROUGH THE UNGC AND SDGs

We continue to use the United Nations Global Compact (UNGC) principles as a guideline for our sustainable impact and now seek to meet the UN SDGs, as outlined in the About the CTICC chapter on pages XX 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 with them on page 33.



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.



ENSURING WE MAKE AN IMPRESSION ON THE SDGs

In conjunction with the ten UNGC principles, we also measure our operations against the 17 UN SDGs.

The CTICC has consistently made an impact on the following five SDGs during the year in review:

- Goal 1: No Poverty;
 - Goal 3: Good Health and Well-Being;
 - Goal 4: Quality Education;
- Goal 8: Decent Work and Economic Growth;
 - Goal 10: Reduced Inequalities.



Through our own efforts, by assisting our LCPS and via our NOW initiative, we have supported an additional ten SDGs:

- Goal 2: Zero Hunger;
 - Goal 5: Gender Equality;
 - Goal 6: Clean Water and Sanitation;
 - Goal 7: Affordable and Clean Energy;
 - Goal 9: Industry, Innovation and Infrastructure;
- Goal 11: Sustainable Cities and Communities;
 - Goal 12: Responsible Consumption and Production;
 - Goal 13: Climate Action;
 - Goal 15: Life on Land;
 - Goal 17: Partnerships for the Goals.



There are two goals that either do not apply to our operations or were not applicable during the year under review, but we continue to strive to make a positive impression on all of the SDGs:

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



MOVING TOWARDS NET ZERO CARBON

With COP24 approaching in November 2023, and climate change a clear and present danger to our planet, the CTICC spent time investigating how it can help meet the long-term temperature reduction and climate change goals set at the United Nations Climate Change Conference (COP21) in 2015. This has included assembling a recommendation for a one-year business plan that is focused on sustainability.

This plan has several social and environmental objectives and tactics, such as:

- Leveraging sustainability through business integration;
- Collaborating with LCPs that align with our sustainability focus;
- Prioritising sustainable events by evaluating waste generation early;
- Replanting with water-resilient plants;
- Exploring renewable energy options, such as solar heating;
- Emphasising recyclable and reusable products; and
- Establishing baseline data capturing of emissions from all business segments.

Many of our clients and several leading industry associations to which we belong are already supporters of the Net Zero Carbon Events initiative, which seeks to reduce the impact of greenhouse gas (GHG) emissions by 2050.

South Africa, however, has particular constraints in terms of power generation and much of its base generation is coal-powered. We will be investigating how options, such as solar PV panels, can be installed in the future to reduce our dependence on coal-generated power.

One of the tenets of the Net Zero Carbon Events initiative is fostering collaboration with suppliers, partners and customers to ensure alignment and common approaches. Several of our clients and business partners are already signatories to the initiative, including Fiera Milano, Freeman, Hyve, Informa, the Javitz Center and RX. These are mostly event management companies.



We also work with PCOs and event organiser associations that are already supporters of the Net Zero Carbon Events initiative

Professional conference and event organiser associations that already support the initiative, and to which the CTICC belongs, include AIPC, ICCA and UFI. We also work closely with IAPCO and the Imex Group, which are Net Zero supporters.

During this financial year, we have engaged with the initiative, concluded our investigation into how we can make a tangible commitment to reducing our own carbon emissions, which we already measure. We are proud to say we are now supporters of the Net Zero Carbon Events initiative.

WE ARE A PROUD SUPPORTER OF

The logo for Net Zero Carbon Events, featuring the words "NET ZERO" in a bold, sans-serif font, followed by a green circular icon containing a white leaf, and then the words "CARBON EVENTS" in a smaller, sans-serif font.

We are committed to reducing our environmental footprint



OUR ONGOING ENVIRONMENTAL COMMITMENT

At the CTICC, we realise that our business leaves lasting impressions on the environment just as much as Mother Nature affects our working conditions. This is why we place so much emphasis on greening events and remaining as sustainable as possible.

In the last three years, our business has been curtailed due to factors beyond our control, thanks to Covid-19. However, in the year under review, we experienced an encouraging recovery.

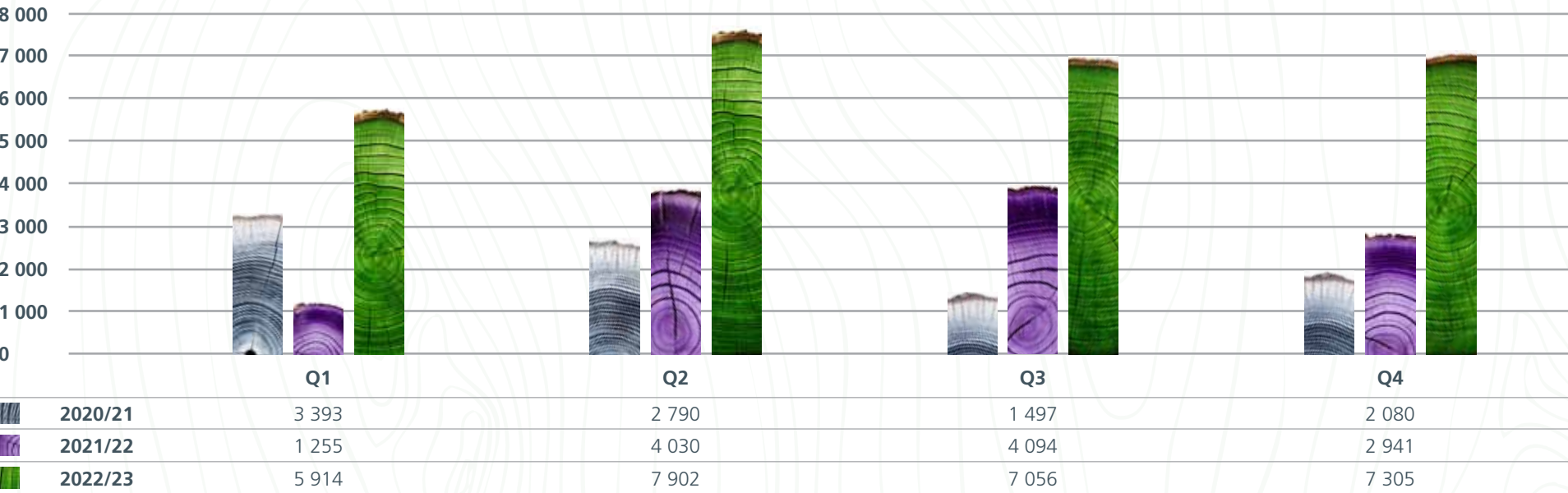
Event numbers rose significantly once more, almost doubling in number, as business activity rebounded much more quickly than expected. The total number of delegate and visitor days at the CTICC events duly increased – by 228% – and so energy and water use rose alongside waste production.

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

WATCHING 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 28 175 kL, an increase of 129% compared to the previous 12-month period. The increase in water usage is linked to the steep rise in event numbers during the 2022/23 financial year.

Total water consumption and breakdown by quarter in kL



Consumption rose in all four quarters, but particularly in the last quarter when business ramped up. As business levels continue to normalise, new baseline data will be collected for future comparison.

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
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
2022/23	2 832	1 342	1 740	2 355	2 278	3 269	2 501	2 555	1 999	2 691	1 999	2 614

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

Contributing to SDG 6 – Our reverse osmosis plant

Clean water and sanitation fall under SDG 6 but more than that, it is about addressing the quality and sustainability of water resources, which are critical to the survival of people and planet. 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, contribute to two other SDGs, namely SDG 3: Good Health and Well-being and SDG 13: Climate Action.



Other water-saving measures that reduce our impact

- 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;
- In the year under review, we installed electronic sensor taps in CTICC 1, which reduces water usage;
- We supervise all plumbing orders and the amount of water used by exhibitors.



Our electric sensor taps help us conserve water



MANAGING OUR ENERGY CONSUMPTION

During the year under review, the CTICC used 40 460.3 total gigajoules of energy from primary sources (fuel) and electricity generation. This is a 28.5% increase year-on-year.

The increase for 2022/23 mirrors the revival in event numbers mentioned earlier. We are still establishing a new baseline year to which we can compare our post-Covid consumption. Our last baseline year was in 2017/18 when CTICC 2 was opened.

27.5%
Electricity increase
year-on-year



±30 826 kWh
Electricity used per day by the CTICC

Combined energy consumption for CTICC 1 and CTICC 2 for the 2022/23 year

Year	Total kWh	Fuel Litres	Total Gigajoules	Year-on-Year
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%
2022/2023	11 225 882	1 349.49	40 460.30	28.5%

During the 12 months under review, the CTICC utilised a per-month average of 935 490 kWh of electricity – an average of 30 826 kWh per day. The kVA peak average per month amounted to 2 651 kVA for both buildings combined. These increases can be seen in all areas of consumption, for the reasons previously mentioned.

One area of consumption, however, has reduced considerably, more or less back to pre-Covid levels: fuel usage for staff transport rose considerably during the pandemic, as staff transport required social distancing and, therefore, more trips were made, using significantly more fuel.

Focusing on SDGs 7 and 13: Contributing to climate action

Moving away from fossil fuels is essential if we are to avoid increased global warming. Implementing new energy solutions is one way of reducing our impact on climate change, one of the biggest threats to the planet's survival.

Environmental sustainability was integral to the design of both our buildings and we continue to maintain and upgrade our facilities with environmental concerns in mind. From the maximum use of natural light to the incorporation of energy-efficient lighting, heating and cooling, the centre's design has always been planet-friendly.

In the year under review, our retrofitting programme has resulted in the installation of fully sealed, maintenance-free batteries for UPS 1 and UPS 2, as well as the installation of blower coils in our cold kitchen freezer and pastry freezer. Both of these upgrades are considerably more energy-efficient.

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.



Greenhouse gas emissions

Greenhouse gas (GHG) emissions for the year under review amounted to 11 796, compared to 8 602 metric tonnes of CO² equivalent in the previous financial year. This increase is, again, due to the significant return of business to the CTICC.



Lighting the way to a positive future

The CTICC remains as committed to reducing its electrical energy consumption as it always has been. With increasing revenues, we are now able to continue to explore more sustainable electrical generation options and these may include the use of more sustainable electricity generation options, such as solar water heating, photovoltaic (PV) solar panels and the upgrading of our auditorium lighting to LED. We will also progress the systematic replacement of the building management system.

REDIRECTING OUR WASTE: COMMITTED TO A CLEANER TOMORROW

The overall weight of waste produced has increased again this year as more events returned. The total waste figure equalled 600 tonnes, with 133.1 tonnes of recyclables diverted from landfill. The total diversion of waste to landfill was 22% for the year under review.

Waste diverted from landfill



CASE STUDY: ENSURING OUR EVENT GREENING SUPPORT LEAVES A LIGHT IMPRESSION AT THE 2023 ENLIT AFRICA CONFERENCE

WHAT IS ENLIT AFRICA?

Enlit Africa connects, inspires and creates influencers in the African power and energy industry. The event brings together global and industry leaders, professionals and stakeholders from around the world. At its 2023 trade fair event, more than 160 speakers shared their knowledge, while 275 exhibitors showcased the latest in power and energy innovation for our continent. Over 6 700 people attended the event.

The conference is widely regarded as the critical business event of the year in the power, energy and water sectors. This is where the 'who's who' of the sectors gather to exchange new ideas and form business relationships that fuel innovation and opportunity.

WHY WOOD RECYCLING MATTERS

The CTICC has always been committed to sustainable events and demonstrated this commitment by donating wood waste generated from the Enlit event to our local community partner (LCP), iKhaya le Themba.

Donating wood waste for repurposing is a meaningful and far-reaching contribution to waste diversion and reuse, addressing environmental, economic and social challenges. It also helps build more sustainable and resilient futures by fostering a sense of creativity in communities.

When wood waste is repurposed, it not only reduces the burden on landfill space but also conserves valuable energy and raw materials that would have been required to produce new wood products. This, in turn, helps to lower overall carbon emissions and preserve forests, which are essential for biodiversity and carbon sequestration.

HOW THIS HAS HELPED OUR LCP

This initiative was designed to repurpose the wood waste from exhibition stands and prevent it from going to landfill. A total of 2.27 tonnes of wood waste was donated to iKhaya le Themba to be repurposed.

iKhaya le Themba has been grappling with a significant rise in theft. The generous donation of wood waste by the CTICC allowed them to ingeniously construct sturdy wooden shelves in their secure storage room so that they could properly store and secure their valuable goods.

HOW THE INITIATIVE HELPED US FULFIL SDGS 1, 12 AND 13

Hosting the 2023 Enlit Africa Trade Fair allowed us to fulfil the following SDGs:



1 60+
Speakers shared
their knowledge



275
Exhibitors showcased the latest
in power and energy innovation



6 700+
People attended
the event

iKhaya le Themba taking delivery of Enlit's donation of wood waste



Tamboti tree

The tamboti tree has rough bark, which elephants love to rub against and porcupines find delicious – sometimes eating so much that they cause the tree to die. Elephants, monkeys and antelope eat its leaves and fruit but the tree is highly toxic to humans. Its seeds are often inhabited by moth larvae and when they are exposed to heat, the larvae wriggle, causing the seeds to “jump” around. This is why the tree is nicknamed the “jumping beanstalk”.



GOVERNANCE

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CULTIVATING 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, seven (100%) 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 the implementation of 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 165 and 166.

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 page 164 sets out the Board meetings held and attendance during the reporting period.

Sunshine streaming through the atrium in CTICC 2



iStock
Credit: Siempreverde22

DIRECTORATE AND ADMINISTRATION

for the year ended 30 June 2023

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
Retired: 14 October 2022

N Pangarker

Independent Non-Executive Director
Appointed: 16 October 2018

CK Zama

Non-Executive Director
Appointed: 24 August 2017
Resigned: 26 August 2022

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

A van den Broecke

Independent Non-Executive Director
Appointed: 25 January 2023

R Rheeder

Independent Non-Executive Director
Appointed: 6 June 2023

BOARD COMMITTEES

Audit and Risk Committee

A Cilliers (Chairperson)
M Burton
S Mzizi
L Ndaba
CK Zama

Human Capital Committee

JC Fraser (Chairperson)
DA Cloete
A van den Broecke

Nominations Committee

DA Cloete (Chairperson)
A Cilliers
N Pangarker

Social and Ethics Committee

MB Mdebuka (Chairperson)
A van den Broecke
TT Motlhabane

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 2022 – 30 JUNE 2023

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

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

DETAILS OF THE CTICC BOARD COMPOSITION 2023

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		•				•				•
#	De Wet	Wayne	16 October 2018		•		•					•	
(*)	Cilliers	Annelise	16 October 2018	•					•				•
(*)	Pangarker	Nisaar Ahmed	16 October 2018		•			•				•	
(*)	Rheeder	Benette	6 June 2023	•					•				•
(*)	Mdebuka	Menelisi Bennet	9 July 2019		•	•							•
(*)	Van den Broecke	Angeline	25 January 2023	•			•						•
Total				4	5	2	2	1	4	0	0	2	7

Executive (*) Independent Non-Executive Director

DIRECTORATE
for the year ended 30 June 2023



BOARD COMMITTEES

The CTICC’s 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 163.

AUDIT AND RISK COMMITTEE

The committee comprises four members, of which one is an independent Non-executive Director and all of whom 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, Chief Executive Officer, Financial Manager, Supply Chain Manager, 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 CAPITAL COMMITTEE

The Human Capital Committee comprises three members, of which all are independent Non-executive Directors. The committee met five 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 regard to human capital 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 three members, of which all are independent Non-executive Directors. 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 three members, of which two are independent Non-executive Directors 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 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, of which all 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 with respect to the Innovation Campus, as well as any other strategic matters mandated to it by the Board.

TAKING STAKEHOLDERS INTO OUR THIRD DECADE

Many of our stakeholders have been with us for our first 20 years and we wish to thank them for their support and collaboration over that time. Our relationships with our stakeholders – all listed here – have helped drive our new purpose, vision and mission in the direction of continuous innovation in our sector and the economy as a whole. Their input has left lasting impressions on us as we hope we, too, have left lasting impressions on them.

Below are our current primary stakeholders and their contributions to our ongoing journey.

OUR STEADFAST SHAREHOLDERS



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



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



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

OUR LOYAL CLIENTS, STAFF, COMMUNITIES AND BUSINESS PARTNERS



Our Clients

Professional conference, exhibition and event organisers, who have been and remain the foundation of our financial success. They support and sustain our business and the retention of our staff complement of permanent and temporary staff.



Our people

Staff: The employees who are the bedrock of the service we have provided to our clients for the past 20 years and the primary ambassadors for our brand going forward.

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).



Our 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.



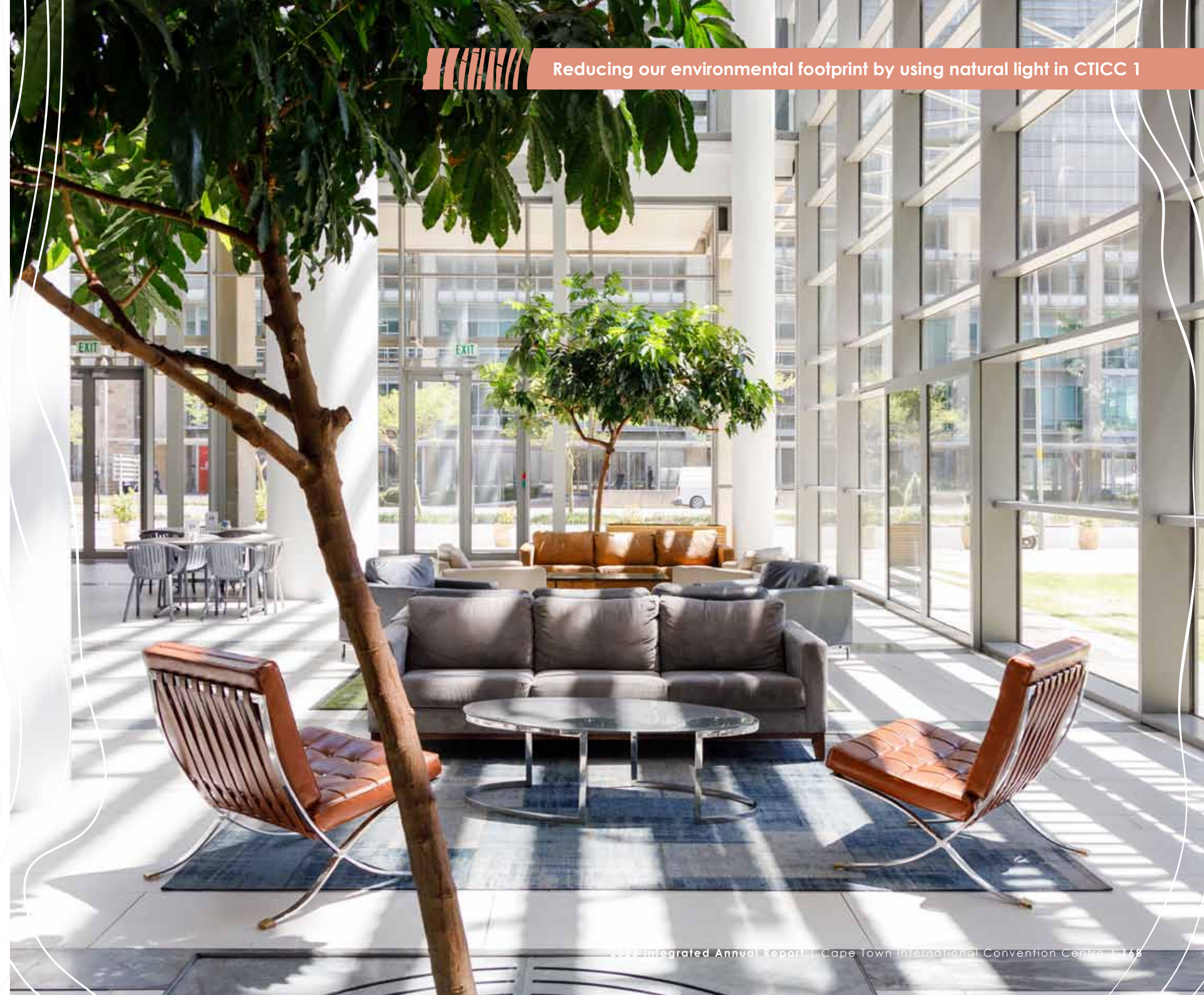
Our service partners

Our service partners include a list of carefully selected suppliers that ensure the effective delivery of organisational goals and Key Performance Indicators (including economic contribution and excellent customer service), together with the with the Cape Town Central City Improvement District (CCID), who provide a particular safety and security service for delegates and visitors to events within our precinct and surrounding hotels. You can learn more about some of our longest-standing service partners on pages 107 to 112.



Our media partners

Our partners in raising awareness about the CTICC through reputation management campaigns and promotion of our major events, our economic contributions and our major milestones.



Celebrating Secretary's Day with our key staff



HOW STAKEHOLDERS CAN COLLABORATE WITH US

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;
- Our Employee Relations 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 page 32;
- Our CEO's open-door policy, which is available to all of the above.

In addition, the CTICC has a presence on a range of communication platforms, which allows us to share news of our performance and market the centre and its events, as well as 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 tradeshow;
- Quarterly newsletter to our international clients;
- 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
- Key Performance Assessment meetings.

Engaging with our people: Staff events

Staff engagements returned to normal during the year under review. We hosted four events as follows:

- A mid-month Richman's Friday in December 2022, where staff were gathered to receive various fun awards;
- The CTICC celebrated the Cape Town Hotel League's soccer skills in May 2023. This exciting event is ongoing;
- A celebratory staff lunch was held in June 2023, where long-service award recipients were recognised for their loyalty and commitment to the CTICC.

We also held a special career day for one of our LCPs, iKhaya Le Themba, in March 2023 and a Youth Day Career Expo in June 2023, which was managed by our staff in Marketing.

On the following pages, we have highlighted a sample of the stakeholder engagements we were involved in during the year under review.



NURTURING OUR CONNECTIONS: STAKEHOLDER ENGAGEMENTS

THANKING AND WELCOMING BOARD MEMBERS OLD AND NEW

10 August 2022



Stakeholder:

CTICC Board members, representing all our shareholders: the City of Cape Town, the Provincial Government of the Western Cape and SunWest International.



Event:

Hello & Goodbye Cocktail Event.



Objective and needs analysis:

To thank outgoing Board members for their commitment and contributions, as well as welcome new Board members to the CTICC.



Engagement

The CTICC Board, together with CEO Taubie Motlhabane and her Executive Team, welcomed a new Board member, Angeline van den Broecke. They also bade farewell and expressed gratitude to long-serving outgoing Board members, Kholeka Zama, Sharon Myburgh-De Gois and Solly Fourie. Retiring City of Cape Town and Western Cape Government officials were also bid adieu, while their replacements were welcomed.



Outcome:

Induction of new Board members and formal thanks given to retiring and resigning board members.

CONNECTING WITH OUR INDUSTRY COLLEAGUES

15 August 2022



Stakeholder:

Professional conference organisers (PCOs) and industry professionals.



Event:

Southern African Association for the Conference Industry (SAACI) Congress 2022.



Objective and needs analysis:

To share insights and knowledge about the events sector and its future trajectory, both regionally and internationally, and to network. Several CTICC staff attended to gain insights from management and other industry professionals.



Engagement

At the SAACI 2022 congress, CEO Taubie Motlhabane participated in a compelling panel discussion themed 'Changing Landscapes'. Drawing from her leadership at the CTICC, Taubie emphasised the industry's need for adaptability, especially in the face of recent and ongoing global challenges. Highlighting the importance of digital transformation, sustainable practices and a community-centric approach, her insights painted a vivid picture of an evolving conference industry and emphasised the importance of resilience in the face of continuous change.



Outcomes:

Shared insights and connected with industry peers.



Building relationships at a CTICC Sales Workshop in September 2022



SALES WORKSHOP BUILDS REGIONAL AFRICAN CONNECTIONS

13 – 14 September 2022



Stakeholder:
Associations, PCOs, destination marketing organisers (DMOs) and clients.



Event:
CTICC East Africa Sales Workshops.



Objective and needs analysis:
To build relationships with regional tourism operators, associations and clients on the African continent.



Engagement
The CTICC participated in a significant East Africa sales activation event held in Nairobi, Kenya and hosted a workshop that was specifically tailored for industry-leading meeting planners, aiming to foster a deeper understanding of the evolving dynamics of the sales sector. The event was a collaboration with Wesgro and Kenya Airways, affirming the commitment of both organisations to drive excellence in their respective fields.



Outcomes:
Generated new business and strengthened our position within the key regional Meetings Incentives Conference and Exhibition (MICE) sector.

COOK AND COLLABORATE

23 September 2022



Stakeholder:
Clients and the Cape Town Convention Bureau.



Event:
Spring has Sprung 'Cook & Collaborate' Client Event.



Objective and needs analysis:
To show appreciation, network and maintain client relationships.



Engagement
This client event took place on the scenic Mountain View Terrace in CTICC 2, with approximately 40 delegates attending. The event revolved around the theme of 'Cook & Collaborate'. Each client was given a number indicating the food station that they would be working at – there were drinks, starters, sushi, main course and dessert stations. Once they were done, all the food and drinks were brought to the buffet table, where they shared a meal together. Amongst the guests who attended were those from Deloitte Cape Town, ICCA, Sanlam and Wesgro.



Outcomes:
Improved relationships with local clients and business partners.



A Cook and Collaborate event with stakeholders in September 2022

CTICC Sales team at IMEX Las Vegas in October 2022



BUILDING INTERNATIONAL BUSINESS IN LAS VEGAS 11 – 13 October 2022



Stakeholder:

Destination management companies (DMCs), associations, corporates and international PCOs.



Event:

Pre-scheduled meetings and engagements through a matchmaking system to raise the CTICC's profile with international clients.



Objective and needs analysis:

To increase the CTICC's competitiveness within the long-haul market, we attended pre-scheduled meetings and pre-trade show education engagements. We also hosted a dinner for potential buyers from Europe, North America, the UK and South America.



Engagement

The Head of Sales attended IMEX Las Vegas to meet with potential clients. Key industry stakeholders, such as global event planners and buyers with significant budgets, were also present. Buyers interested in the CTICC could meet us and learn about our facilities and destination. The matchmaking system allowed us to meet with potential clients during the event.



Outcomes:

Meetings held with potential clients and the CTICC's profile raised. Our presence helped us secure new conferences and events.

SHARING THE CTICC'S ANNUAL PERFORMANCE

25 January 2023



Stakeholder:

Shareholders, clients, suppliers, business partners, Local Community Partners (LCPs) and the media.



Event:

19th CTICC AGM.



Objective and needs analysis:

To share the annual results of the CTICC with key stakeholders and the media.



Engagement

The CTICC hosted its 19th Annual General Meeting (AGM) for its shareholders and key stakeholders. The CEO presented a review of the 2021/22 financial year, which included a summary of its annual financial statements. Lunch was served to guests.



Outcomes:

To highlight the CTICC's results for the reporting year and show appreciation to those who contributed to the success of the 2021/22 financial year.



CEO Taubie Motlhabane speaking at the CTICC AGM in January 2023

Securing new regional business at Meetings Africa in February and March 2023



WHERE AFRICA MEETS AND DOES BUSINESS

27 February – 1 March 2023



Stakeholder:
National, regional and international clients.



Event:
18th Meetings Africa Business Events Trade Show in Sandton, Johannesburg.



Objective and needs analysis:
To meet potential and existing clients and secure new business.



Engagement
Meetings Africa is South African Tourism's premier market access platform for African business events. It is a two-day trade show with a dedicated Educational Day. The CTICC was represented by our Head of Sales and our International Sales Executive, who engaged with clients and stakeholders.



Outcomes:
Improved relationships with local PCOs, clients and business partners.

EXPRESSING OUR THANKS TO OUR CLIENTS IN GAUTENG

2 March 2023



Stakeholder:
Key clients and PCOs.



Event:
Gauteng Client Lunch.



Objective and needs analysis:
To show appreciation, network and build collaboration and relationships with existing clients and PCOs.



Engagement
Held at the Sandton Sun in Johannesburg, the client lunch was a notable gathering, hosted by the CEO, the Head of Sales and the National Sales Manager. The event was designed to express our gratitude to our valued clients for their support of the CTICC. Moreover, it provided an excellent opportunity to discuss upcoming projects and make meaningful connections.



Outcomes:
Improved relationships with Johannesburg-based clients and business partners.



Showing appreciation to our clients at a Johannesburg client lunch in March 2023

Our CTICC team with IMEX colleagues at IMEX Frankfurt in May 2023



FILLING OUR FORWARD BOOK AT IMEX FRANKFURT

23 – 25 May 2023



Stakeholder:

IMEX America colleagues, international PCOs and potential clients



Event:

Meetings that give the CTICC a competitive edge at IMEX Frankfurt.



Objective and needs analysis:

To increase the CTICC's competitiveness within the long-haul market, we attended pre-scheduled meetings and pre-trade show education engagements. We also hosted a dinner for clients from Europe, North America, the UK and Africa.



Engagement

The CEO, Head of Sales and the Chief Commercial Officer attended IMEX Frankfurt to meet with potential clients and key industry stakeholders. Buyers interested in the CTICC could meet us and learn about our facilities. The matchmaking system allowed us to meet with potential clients during the event.



Outcomes:

Meetings held with potential clients. The CTICC's profile was raised and our presence helped us secure new conferences and events.

BUILDING RELATIONSHIPS WITH CAPE TOWN TOURISM

26 May 2023



Stakeholder:

Board members and key suppliers.



Event:

Cape Town Tourism Golf Day.



Objective and needs analysis:

To show appreciation, support, network and build collaboration and relationships with Board members, suppliers and business partners.



Engagement

The CTICC was a proud participant in the Cape Town Tourism Golf Day. Representing CTICC was a four-ball team featuring the CFO, two of our Board members and a key supplier. Beyond mere participation, the CTICC also sponsored one of the golf holes, which was expertly managed by our Marketing and Own Events team. More than just sport, the day served as a platform for networking and relationship-building between the CTICC and a key business partner. Our collaboration with Cape Town Tourism was further enriched by the involvement of our Board members, making it a memorable and engaging day.



Outcomes:

Improved relationships with Board members, suppliers and business partners.



Cape Town Tourism Golf Day in May 2023

False Olive

The false olive is a fast-growing, drought-resistant evergreen tree that is indigenous to South Africa. Its leaves have a long, narrow shape, reminiscent of the olive tree, hence its common name. This hardy tree can adapt to different soil types and its flowers attract insects and butterflies and, therefore, several types of birds too.



OUR FUTURE

Twenty years and onwards	183
Our Forward Book: Making our mark on our next decade	188



REIMAGINING OUR FUTURE

TWENTY YEARS AND ONWARDS

We have been fortunate to see our core conferencing and events business recover during the year under review: numbers are up, along with our economic contributions to job creation and household income that go along with such increases. Cape Town continues to be recognised as a highly desirable tourism destination – just one of several examples: the UK’s Daily Telegraph named it the “Greatest City on Earth” for travellers in July 2023.

All this is gratifying and comforting to see in our 20th year of operations, particularly after the preceding years, which have been very challenging for our business and the eventing sector as a whole. But we must not let this resurgence of our traditional business lull us into resting on our reviving laurels. We cannot stay the same, nor can we expect to grow as we should, if we do more of the same or if we do what we have always done.

BRINGING OUR NEW STRATEGY TO LIFE

When the pandemic compelled us to pause and contemplate what the MICE sector might do to reinvent itself, we took action. We began by refreshing our vision, mission and purpose so that we remain relevant, resilient and impactful over time. This was followed by conceptualising how the CTICC can continue accelerating economic opportunity, inclusivity, creativity and innovation. We believe this can be answered by establishing and activating an integrated ‘smart’ hub model.

This process of reimagining the CTICC’s future is founded on one clear objective – how do we future-proof the CTICC if another pandemic emerges? What can we be and do to rise above that possibility?

The process of planning ahead requires us to consistently assess our core offering. Through ongoing evaluation, our hope for the future is to become a socially relevant business that works towards benefiting society. We aim to do this by providing continued quality services and by intentionally facilitating, supporting or managing programmes, activities or projects that are innovative, regenerative and socially sustainable.

This is close to our original mandate, which has always had an effect far beyond the events that take place in our building, through socio-economic impacts, such as job creation and induced tourism. These contributions must not and will not change.

We will continue to make a difference in this world – to our people, the communities we serve, our stakeholders and shareholders and even the events sector – we must leave lasting, positive impressions by remaining in tune with our environment and nurturing forward-thinking ideas.

The opportunity is to extend ourselves into a collaborative partnership space that goes beyond the conventional three Ps of people, planet and profit, which we have always espoused. We are now looking to extend this further, to encompass partnership and peace as well. It is only through the innovative melding of these imperatives that a truly possible and positive future can be created.

The CTICC is also continuously planning and reinventing itself through a process that is in itself fluidly creative so that those additional Ps are always kept centre stage and focused. They also talk closely to more tangible support for the 16th Sustainable Development Goal (SDG): Peace, Justice and Strong Institutions.

Netball World Cup 100 Days Countdown in April 2023



TURNING CHALLENGES INTO OPPORTUNITIES

The CTICC’s forward trajectory hinges on us creating opportunities out of challenges. In the year under review, we have focused on regeneration and harnessed the power of African events to contend with several unavoidable socio-politico-economic obstacles, like the long-term weakness of the rand, ongoing load shedding, social instability and perceptions of safety in South Africa.

Often there are two sides to every challenge. An increase in the exchange rate has worked in our favour, as we have seen a rise in visitors from overseas to the Western Cape. As a further response, we are continuously diversifying our revenue streams to attract local and regional events and visitors so that we are not completely reliant on this international business.

The CTICC also has backup power systems, in the form of generators, to ensure uninterrupted power supply during load shedding. We are further equipped to desalinate our own water. In addition, we have – for many years – implemented energy-saving measures to reduce overall energy consumption and we will continue to do so. This involves investing in mitigating technology and investigating solar power, which our ample roof space can easily accommodate. This, in turn, will have environmental benefits.

We intend to double down on communicating the CTICC’s well-established sustainable business practices by promoting the repurposing and upcycling opportunities of events to clients.

Due to our regional Western Cape location, where governance is more stable, we can continue to contribute positively to job creation, which is essential for social stability. Furthermore, we continue to work closely with local law enforcement to ensure that the CTICC complex and its immediate environs remain secure for our clients, staff and visitors.

Our focus on the African region helps to mitigate this concern and we remain a yardstick for our African MICE sector colleagues who wish to learn from our way of doing business, which we are happy to share.

MAKING AN IMPRESSION ON OUR CONTINENT

We have a strategy to expand our reach into Africa and, over the past three years, have expressed our intention to extend our influence by increasing the number of African associations and corporate events we host.

Here, we list the ten events that took place at the CTICC this financial year – many of which are in priority investment sectors, such as agro-processing, business promotion, education, health, IT and renewables. As we move forward, we intend to broaden this segment, aiming to make CTICC a pivotal player in Africa’s convention industry.

INVESTING IN UPSKILLING YOUTH FOR OUR SECTOR

The youth is our future and we are deeply committed to nurturing the next generation of MICE industry leaders. Over the past three years, our intern and graduate intake has taken a serious knock due to Covid-19: there has been almost no work experience on offer. However, this year, we have returned our student and graduate programme to full form.

This is an investment in our own future, as several of these students find permanent employment with us; but it is also an investment in our industry and employment creation as a whole. This is just one of the ways we plan to leave lasting impressions on the world around us.

EXPANDING OUR FACILITIES MANAGEMENT, INSIDE AND OUT

We are continually maintaining and upgrading our facilities, as you can read on page 114. A significant example of this will be the expansion of our CTICC 2 marshalling yard, which is somewhat smaller than our original CTICC 1 marshalling yard. This will increase our flexibility and assist greatly in set-up and get-out times.

In another operational area, our collaboration with the Artscape Theatre Centre, which began in June 2022, has grown as the live entertainment sector has revived post-Covid. This has solidified our reputation in outsourced facility management in the food and beverage segment in particular.

- **4th Annual Africa Tech Week**
30 August 2022 – 1 September 2022
- **Association of African Higher Education Financing Agencies Conference and AGM**
24 September 2022 – 30 September 2022
- **Africa Renewables Investment Summit**
27 September 2022 – 29 September 2022
- **5th General Assembly of the Association of World Elections Management Bodies (A-WEB)**
18 October 2022 – 20 October 2022
- **The Africa Fintech Summit 2022**
2 November 2022 – 4 November 2022

We pride ourselves on setting benchmarks in this area, with various institutions looking to us as the gold standard, including the DHL Stadium in Cape Town and other convention centres, particularly here on our continent. Our dedicated team and their unparalleled service have placed us at the forefront of facility management expertise.

FROM MITIGATION TO REGENERATION

The traditional approach to sustainability has historically focused on reducing harm and minimising our footprint. However, the CTICC envisions a more ambitious approach: stepping into a regenerative space. This means we are not only neutralising our impact but actively working to restore and rejuvenate our environment. It is about giving back more than we take, ensuring a brighter future for the coming generations.

As the CTICC aligns with global environmental initiatives, our plan is holistic. We are building upon our existing foundation, setting clear metrics for progress, and transitioning from mere mitigation to genuine regeneration. Through these concerted efforts, we aim to not just play but lead in the sustainability game.

KEEPING OUR CLIENTS CENTRE STAGE

The CTICC has always been passionate about service: it lies at the heart of everything we do. In the year under review, not only did we achieve an 85% customer service excellence rating but we also qualified as a finalist in the ARCET Global 2023 Customer Centricity World Series. Customer-centricity underpins everything we do and our efforts are paying off: the CTICC has qualified in the

- **World Science Forum (WSF) 2022**
4 December 2022 – 9 December 2022
- **EU-Africa Board Meeting and Stakeholders Regional**
19 February 2023 – 21 February 2023
- **Human Heredity and Health in Africa (H3Africa)**
27 February 2023 – 28 February 2023
- **The African Continental Free Trade Area (AfCFTA) Business Forum 2023**
15 April 2023 – 18 April 2023
- **Regional Food Security Symposium**
26 April 2023

Customer-Centric Culture, Customer Insight & Feedback VOC and Best Measurement in Customer Experience categories. As has always been the case, our customer service feedback scores, operated by the independent nlighten agency, far surpass our 75% KPI target – even rising to 91% in 2020/21. This is a statistic that we will continue to take very seriously into the future.

CAREFULLY HONING OUR OWN EVENTS

After closely analysing market feedback on all the events we have introduced over the past four years, we have refined our signature own events to align with our audience’s particular expressed needs. This is all part of our dedication to a customer-first approach. In response to feedback, we are supporting the agro-processing sector and our country’s love for sport by focusing on two home-grown own events – the Cape Town Beverage Show (previously the Ultimate Beverage Show) and the AllSport Expo.

This is not to say other events will not be added to the existing line-up – we will continuously measure the success of our events, assess local and global trends and adjust accordingly. Watch this space!





OUR FORWARD BOOK: MAKING OUR MARK ON OUR NEXT DECADE

Over the past 12 months, the CTICC has secured 16 new international conferences, and 65 events are now confirmed from September 2023 to July 2029, 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:

- **All Africa ISTMA 2023**
The International Special Tooling and Machining Association (ISTMA) will be joining the All Africa Expo to provide a platform for African countries to showcase their manufacturing abilities to at least 600 investors and guests in November 2023.
- **International Society for Infectious Diseases (ISID) 2024**
In December 2024, 2 500 experts will fill our halls to share new research and discuss infectious disease management, control and prevention.
- **FIGO World Congress of Gynaecology & Obstetrics 2025**
This important international medical conference will bring together 4 000 specialists in the obstetrics and gynaecology field for five days in October 2025.
- **International Society for Magnetic Resonance in Medicine (ISMRM) Congress 2026**
ISMRM's annual meeting and exhibition will be taking place, with 4 200 attendees, at our venue in May 2026.
- **World Avocado Congress 2027**
At least 1 000 industry professionals will be heading to the Mother City in September 2027 for this fruit-focused event.
- **15th World Congress for Neurorehabilitation (WFNR) 2028**
WCNR is held every two years and in October 2028, it will be meeting at the CTICC for an exciting scientific programme aimed at its 1 500 delegates.

MOVING FURTHER AHEAD: A COMPREHENSIVE OVERVIEW

The events described above and listed on the next page outline our Forward Book into the next decade, where we intend to continue to leave lasting impressions on the clients that choose to host their events with us, in the equal hope that they in turn will leave lasting impressions on our staff, our communities, our city and our continent.

SEP 2023

Technology and Instrumentation in Particle Physics (TIPP 2023) Conference	300
Deloitte Africa Leadership Summit 2023	370
International Association of Hydrogeologists (IAH)	405

OCT 2023

International Hip Preservation Society (ISHA) Annual Scientific Meeting 2023	750
Africa Oil Week 2023	1 000
The Marine Ingredients Organisation (IFFO) Annual Conference 2023	400
56th International Academy for Production Engineering (CIRP) Conference on Manufacturing Systems (CMS) 2023	400
Global Alcohol Policy Conference (GAPC)	500

NOV 2023

International Special Tooling and Machining Association (ISTMA) All Africa Expo	200
GEO Week 2023 & Ministerial Summit	600
Africa Tech Festival 2023	11 000
International Society of Blood Transfusion (ISBT) Regional Conference 2023	1 000
18th International Congress of Immunology (IUIS) 2023	2 000

DEC 2023

World Congress of the World Federation of Neurosurgical Societies (WFNS) 2023	3 000
HFSP Science Forum	250
African Society for Laboratory Medicine (ASLM)	1 500
Profile Toxicology Regional Meeting	600

JAN 2024

Oriflame 2024	400
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FEB 2024

Investing in African Mining Indaba 2024	3 000
Inaugural Food Chain Solutions Conference 2024	300

MAR 2024

GTR - Exporta 2024	300
Global Entrepreneurship Congress Africa (GEC+ Africa)	1 500
The International Symposium on Pneumococci and Pneumococcal Diseases (ISPPD)	1 100

APR 2024

World Veterinary Association Congress (WVAC) 2024	2 000
35th PIANC World Congress 2024	600

MAY 2024

International Child Neurology Congress (ICNC) 2024	1 500
World Congress of the International Hepato Pancreato Biliary Association (IHPBA) 2024	2 400
ID4Africa 2024	800

JUL 2024

International Conference on Tomography of Materials and Structures (ICTMS) 2024	250
9th World Congress on Conservation Agriculture 2024	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 Solid Waste Association (ISWA)	1 000
8th World One Health Congress	1 500
World Congress of Epidemiology (WCE) 2024	800
International Commission on Yeasts (ICY) of the International Union of Microbiological Societies (IUMS)	300

Mining Indaba in February 2023





OCT 2024

Global Congress of Chemical Engineers 2024
Congress of the International Federation of
Hospital Engineering (IFHE)
Sexual Violence Research Institute (SVRI)
International Congress of International
Society for Ethnopharmacology (ISE)
76th Congress of the International Fiscal
Association (IFA) 2024

1 000
500
800
275
2 000

NOV 2024

Africa Oil Week 2024
Africa Tech Festival 2024
Liquefied Petroleum Gas (LPG) Week 2024

1 000
11 000
600

DEC 2024

Conference of the International Association
of Insurance Supervisors (IAIS)
International Society for Infectious Diseases
(ISID) 2024
IEEE Global Communications Conference

400
2 500
2 000

FEB 2025

Congress of the International Pediatric
Nephrology Association (IPNA)

1 000

MAR 2025

GTR - Exporta 2025

300

APR 2025

International Association of Women Judges
Biennial Conference 2025
International Symposium on Managed Aquifer
Recharge (ISMAR)

600
150

SEP 2025

International Confederation of Plastic
Surgeons Society (ICOPLAST) 2025

1 000

OCT 2025

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

4 000
1 000

NOV 2025

International Women's Forum Cornerstone
Conference

700

MAY 2026

International Society for Magnetic Resonance
in Medicine Congress (ISMRM)

4 200

SEP 2026

World Federation of Public Health Association
(WFPHA) 2026

4 000

OCT 2026

International Mineral Processing Congress
(IMPC) 2026

900

NOV 2026

International Palaeontological Congress 2026

1 000

AUG 2027

World Avocado Congress 2027
International Congress of Biochemistry &
Molecular Biology (IUBMB)
Symposium of the International Society for
Veterinary Epidemiology & Economics (ISVEE)

1 000
1 400
500

SEP 2028

15th World Congress for Neurorehabilitation
2028 (WFNR)

1 500

JUL 2029

International Botanical Congress

4 000

White stinkwood tree

Celtis Africana or stinkwood tree gets its name from its bark, which emits a strong, unpleasant odour when it is cut, and its pale colour. It is well-known for its sculptural shape and its splendid canopy of green leaves in spring and summer. As the tree matures, the old bark can form horizontal ridges, which appear like wrinkles on the tree.

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REPORT OF THE DIRECTORS
for the year ended 30 June 2023

The directors submit their report for the year ended 30 June 2023.

1. Main business and operations

The financial year got off to a good start, as all Covid-19 related restrictions for gatherings had ended on 23 June 2022. Clients that had previously postponed their events due to the restrictions were eager to secure a date in the calendar as soon as possible. The company and its suppliers were ready and able to hit the ground running. The company benefitted from the strategy to maintain the assets, retain our core staff and, having contracted suppliers in place, we were ready for the increased business levels. As a result, a total of 427 events were held during the financial year, including 33 international events.

The increase in business during the year far exceeded expectations – even the period following the approval of the adjustment budget by the Board and the submission to the City of Cape Town (CoCT) in December 2022. Revenue of R277.9 million was achieved for the financial year, exceeding the adjustment budget by 32%. The company budgeted an earnings before interest, taxation, depreciation and amortisation (EBITDA) loss of R15.2 million for the year but, in the end, achieved a profit of R45.7 million, a significant turnaround of R60.9 million. When the results for the year are compared to the 2019 financial year, i.e. pre-Covid era, the company achieved a similar revenue result, with a lower interest received amount, and EBITDA achieved was below the R57.5 million due to the increased costs over the four years.

The excellent performance achieved during the financial year has resulted in positive cash flows and an increase in future cash flow projections, which are used by management to determine 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 past financial years, and amounts to R29.2 million (2022: R127.8 million), as reported in the Statement of financial performance.

The company was also able to fill the vacant positions previously frozen, which allowed it to effectively resource its operations during events. The ability to recruit and retain staff proved challenging because of staff shortages experienced within the

industry, on a local, national and international level.

During the year, the company experienced an increase in costs being charged by suppliers as a result of the increases in the rates of inflation and interest. To mitigate this, management continuously reviewed all costs and utilisation of resources and adjusted where required, ensuring that resources were utilised as efficiently as possible.

The company’s activities have historically contributed significantly to the economic goals of its primary Shareholders, the 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). It is good to see that the trend has continued during this financial year.

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

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.

The improvement in business levels and profitability in the year under review allowed the company to generate its own cash resources, enabling the funding of operational and capital requirements, and to operate as a going concern. This meant that the company did not require to sell any further “C” ordinary shares to the CoCT to assist with cash flow. The improvement is further evidenced by the forecast value of the Forward Book, which was on R1.2 billion for 372 events (2022: R672 million and 312 events), spanning the 2024 to 2030 financial years.

4. Share capital

There were no changes to the authorised share capital of the company during the year under review.

The company has not issued any shares during the year under review.

5. Dividends

No dividends were declared or recommended during the year.

6. 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	
Al van den Broecke	SA	Appointed on 25 January 2023
CK Zama	SA	Resigned on 26 August 2022
DA Cloete	SA	
JC Fraser	SA	
MB Mdebuka	SA	
N Pangarker	SA	
R Rheeder	SA	Appointed on 13 June 2023
S Myburgh-De Gois	SA	Term expired on 14 October 2022
TT Motlhabane	SA	
W De Wet	SA	

7. Auditors

The Auditor-General of South Africa will continue in office for the next financial year, in terms of the Municipal Finance Management Act (Act No. 56 of 2003).

The annual financial statements set out on 211 to 250, which have been prepared on the going concern basis, were approved by the board on 28 August 2023 and were signed on its behalf by:

Director
Chairperson of the Board
28 August 2023

Director
Chief Executive Officer

COMPANY SECRETARY’S CERTIFICATE
for the year ended 30 June 2023

In terms of section 88(2)(e) of the Companies Act No. 71 of 2008, as amended, we, Kilgetty Statutory Services 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 2023, 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
*date of approval to be inserted

RISK MANAGEMENT REPORT
for the year ended 30 June 2023

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. 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 with in 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. Risk registers are tabled at the relevant Board subcommittees, where they review risks relevant to their activities.
6. The CEO prepares the quarterly risk management report for the Board.
7. The Chairperson of the Audit and Risk Committee provides feedback on risk management to the Board on a quarterly basis.
8. 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.
9. IA uses the risk register for their risk-based and three-year rolling audit plans.

10. 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 further enhancements and increased maturity in the organisation’s risk management. During the year, IA conducted an Enterprise Risk Management (“ERM”) and Combined Assurance Model (“CAM”) Maturity Assessment, which was presented to management, the Audit and Risk Committee and the Board. The recommendations are being considered and actioned by management with progress reported.

The risk register, as well as the ICT and fraud risks, are 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 recommends the report to the Board for consideration.

The nature and extent of the risks faced by the CTICC are not that different from the pre-Covid environment, other than the impact of inflation on input costs and the challenge faced across the industry relating to recruitment and retention of staff in critical operational areas.

The next steps in the CTICC’s risk maturity journey involve appointing a dedicated Governance, Risk and Compliance resource to assist management in the journey to achieve a higher degree of risk maturity.

TT Motlhabane
Chief Executive Officer
xxdatexx

REPORT OF THE AUDIT AND RISK COMMITTEE
for the year ended 30 June 2023

The Audit and Risk Committee (“the committee”) hereby submits its report for the financial year ended 30 June 2023.

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 one is an independent Non-executive Director 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	16 October 2018	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 Certified Director	External Independent	1 November 2021	5/5

The remuneration of the independent Audit and Risk Committee members is set out on page 247 of the integrated annual report.

Attendance at meetings

The committee meets at least four times a year and the 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;

- 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 review:

- Reviewed the effectiveness of the company’s system of internal financial controls, including receiving assurance from management, internal audit and external audit;

- Reviewed relevant company procedures for the prevention and detection of fraud;

- Reviewed 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 during the quarterly meetings;

- Reviewed the significant findings raised by the internal and external auditors during the quarterly meetings.

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. It also monitored the progress of 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 2022/2023 internal audit plan within budget:

- Revenue and receivables;

- Financial close and reporting;

- EBMS application post-implementation review;

- Enterprise Risk Management (“ERM”) and Combined Assurance Model (“CAM”) Maturity Assessment.

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 the annual achievement of the performance targets agreed with the City of Cape Town.

Compliance with laws and regulations

The committee is responsible for overseeing compliance with relevant laws and regulations. The committee obtained updates from management regarding compliance matters.

External audit

During the year under review, the committee:

- Ensured that findings from the Auditor-General have been dealt with by management;

- 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.

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.

REPORT OF THE AUDIT AND RISK COMMITTEE
for the year ended 30 June 2023 (continued)

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;
- 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.

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, CEO, 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
Insert date

REPORT OF THE HUMAN CAPITAL COMMITTEE
for the year ended 30 June 2023

This report is presented by the Human Capital Committee (“the committee”) and describes how the committee has discharged its duties in respect of the financial year ended 30 June 2023.

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 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 five times during the period under review. Details of the directors’ attendance at meetings appear on page 164 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 capital 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 2024 financial year, whilst taking into account the upper salary limits of senior management’s remuneration levels that are set by the City of Cape Town;
- Exercised oversight on the awarding of performance-based incentives during the financial year;
- Exercised oversight of the 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 realignment of the organisational structure in support of the business plan;
- Exercised oversight of matters related to human capital 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, with respect to 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.

Following the CTICC’s return to business subsequent to the ending of the Covid-19 lockdowns and associated regulations, 50% of the normal performance-based incentives were awarded in the 2023 financial year. This encapsulated the CTICC’s commitment to retaining its critical employees. Furthermore, a salary parity review and benchmarking exercise against the market was conducted and salaries were realigned to further ensure the CTICC’s commitment to retraining employees.

REPORT OF THE HUMAN CAPITAL COMMITTEE
for the year ended 30 June 2023 (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. We recognise the responsibilities borne by our directors and independent Audit and Risk Committee members and ensure 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 (to be held on 25 January 2024) for consideration and approval by the shareholders.

Please refer to page 246 for details of the Directors' remuneration for the period under review.

JC Fraser
Human Capital Committee: Chairperson
Insert date

REPORT OF THE NOMINATIONS COMMITTEE
for the year ended 30 June 2023

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 2023.

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 two times during the period under review. Details of the members' attendance at meetings appear on page 164 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 take place;
- Ensures that an appropriate succession plan is in place with respect to 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 long-standing 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
Insert date

REPORT OF THE SOCIAL AND ETHICS COMMITTEE

for the year ended 30 June 2023

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 2023 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 three members, of which two are independent Non-executive Directors 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 Mr Mdebuka.

Attendance at meetings

The committee met three times during the period under review. Details of our directors’ attendance at meetings appear on page 164 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;
- 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 ethical 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 to support its effective functioning during the year.

The committee has, 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 company’s stakeholder engagements, in accordance with the stakeholder engagement policy. This policy was also reviewed to ensure that it was in accordance with best governance practices and principles, as well as the AA1000 stakeholder engagement standard. The company engaged with various stakeholders in person during the 2023 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 assisted with the oversight of the legal review of all of the CTICC’s ethics-related policies to enable the fostering of a good ethical culture in the company. This included the proactive monitoring of the anonymous tip-off line. The company is committed to ensuring best practices 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. 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 had returned to normal in the 2023 financial year.

The committee continued to monitor environmental, health and safety aspects in accordance with the short-, medium- and long-term strategy of the company. This included the Occupational Health and Safety regulations to ensure the well-being and safety of employees and other stakeholders. No significant environmental, health or safety issues arose during the period under review.

Furthermore, the company has achieved its 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.

MB Mdebuka
Social and Ethics Committee: Chairperson
Insert date

REPORT OF THE FINANCE COMMITTEE

for the year ended 30 June 2023

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 2023.

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 164 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 regard 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 are 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. During the financial year, key emphasis was placed on the company’s recovery following the impact of the Covid-19 pandemic on the company’s financial sustainability in the prior financial year, whilst taking cognisance of long-term financial forecasts and the ongoing cash flow needs of the company.

N Pangarker

Finance Committee: Chairperson

Insert date

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 211 to 250, which comprise the statement of financial position as at 30 June 2023, 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 2023, 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 responsibilities of the Auditor-General 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 Standards of 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 off inancial 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.

Responsibilities of the Auditor-General 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 No. 25 of 2004 (PAA) and the general notice issued in terms thereof, I must audit and report on the usefulness and reliability of the reported performance against predetermined objectives for the selected material

performance indicators presented in the annual performance report. The accounting officer is responsible for the preparation of the annual performance report.

11. I selected the following material performance indicators related to economic growth presented in the annual performance report for the year ended 30 June 2023. I selected those indicators that measure the municipality’s performance on its primary mandated functions and that is of significant national, community or public interest.
 - Number of international events hosted;
 - Number of events hosted;
 - Number of tertiary students employed;
 - Number of graduates employed.

12. I evaluated reported performance information for the selected material performance indicators against the criteria developed from the performance management and reporting framework, as defined in the general notice. When an annual performance report is prepared using these criteria, it provides useful and reliable information and insights to users on the municipal entity’s planning and delivery on its mandate and objectives.

13. I performed procedures to test whether:
 - The indicators used for planning and reporting on performance can be linked directly to the municipal entity’s mandate and the achievement of its planned objectives;
 - The indicators are well defined to ensure that they are easy to understand and can be applied consistently, as well as verifiable so that I can confirm the methods and processes to be used for measuring achievements;
 - The targets can be linked directly to the achievement of the indicators and are specific, time bound and measurable to ensure that it is easy to understand what should be delivered and by when, the required level of performance, as well as how performance will be evaluated;

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)

- The indicators and targets reported on in the annual performance report are the same as those committed to in the approved initial or revised planning documents.
- The reported performance information is presented in the annual performance report in the prescribed manner;
- There is adequate supporting evidence for the achievements reported and for the measures taken to improve performance.

14. I performed the procedures to report material findings only; and not to express an assurance opinion or conclusion.

15. I did not identify any material findings on the reported performance information for the selected indicators.

Report on compliance with legislation

16. In accordance with the PAA and the general notice issued in terms thereof, I must audit and report on 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.

17. I performed procedures to test compliance with selected requirements in key legislation in accordance with the findings engagement methodology of the Auditor-General of South Africa (AGSA). This engagement is not an assurance engagement. Accordingly, I do not express an assurance opinion or conclusion.

18. Through an established AGSA process, 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 readily available to report in an understandable manner. The selected legislative requirements are included in the annexure to this auditor's report.

19. I did not identify any material non-compliance with the selected legislative requirements.

Other information in the annual report

20. The accounting officer is responsible for the other information included in the annual report. The other information referred to does not include the financial statements, the auditor's report and those selected material performance indicators presented in the annual performance report that have been specifically reported on in this auditor's report.

21. My opinion on the financial statements, the report on the audit of the annual performance report and the report on compliance with legislation do not cover the other information included in the annual report and I do not express an audit opinion or any form of assurance conclusion on it.

22. My responsibility is to read this other information and, in doing so, consider whether it is materially inconsistent with the financial statements and the selected material indicators presented in the annual performance report or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

23. I did not receive the other information prior to the date of this auditor's report. When I do receive and read this information, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the other information be corrected. If the other information is not corrected, I may have to retract this auditor's report and re-issue an amended report as appropriate. However, if it is corrected this will not be necessary.

Internal control deficiencies

24. I considered internal control relevant to my audit of the financial statements, annual performance report 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 2023



Auditing to build public confidence

ANNEXURE TO THE AUDITOR'S REPORT

1. The annexure includes the following:

- The Auditor-General's responsibility for the audit;
- The selected legislative requirements for compliance testing.

Auditor-General's responsibility for the audit

Professional judgement and professional scepticism

2. As part of an audit in accordance with the ISAs, 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 material performance indicators and on the municipal entity's compliance with selected requirements in key legislation.

Financial statements

3. 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;

- Conclude on the appropriateness of the 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 municipal entity 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

4. 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.

5. I also provide the accounting officer with a statement that I have complied with relevant ethical requirements regarding independence and 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 safe guards 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	Section 1 - Paragraph (a), (b) & (d) of the definition: irregular expenditure Sections 87(5)(b), 87(5)(d), 87(5)(d)(i), 87(5)(d)(iii), 87(6)(c) Sections 87(8), 88(1)(a), 95(d) Sections 99(2)(a) Sections 99(2)(c), 102(1), 102(2)(a), 112(1)(j) Sections 116(2)(b), 116(2)(c)(ii), 122(1), 126(2)(b), 133(1)(a) Sections 133(1)(c)(i), 133(1)(c)(ii), 170, 172(3)(a), 172(3)(b)
MFMA: Municipal Budget and Reporting Regulations, 2009	Regulations 73(1), 73(2), 75(1), 75(2)
MFMA: Municipal Regulations on Financial Misconduct Procedures and Criminal Proceedings, 2014	Regulations 5(4), 6(8)(b), 10(1)
MFMA: Municipal Supply Chain Management Regulations, 2017	Regulations 5, 12(1)(c), 12(3), 13(b), 13(c), 13(c)(i), 16(a) Regulations 17(1)(a), 17(1)(b), 17(1)(c), 19(a), 21(b), 22(1)(b)(i) Regulations 22(2), 27(2)(a), 27(2)(e), 28(1)(a)(i), 28(1)(a)(ii) Regulations 29(1)(a), 29(1)(b), 29(5)(a)(iii), 29(5)(b)(ii), 32 Regulations 36(1), 36(1)(a), 38(1)(c), 38(1)(d)(ii), 38(1)(e) Regulations 38(1)(g)(i), 38(1)(g)(ii), 38(1)(g)(iii), 43, 44 Regulations 46(2)(e), 46(2)(f)
Municipal Systems Act 32 of 2000	Sections 93B(a), 93C(a)(iv)
Construction Industry Development Board Act 38 of 2000	Section 18(1)
Construction Industry Development Board Regulations	Regulations 17, 25(7A)
Preferential Procurement Policy Framework Act 5 of 2000	Sections 2(1)(a), 2(1)(f)
Preferential Procurement Regulations, 2017	Regulations 4(1), 4(2), 5(1), 5(3), 5(6), 5(7), 6(1), 6(2), 6(3), 6(6), 6(8) Regulations 7(1), 7(2), 7(3), 7(6), 7(8), 8(2), 8(5) 9(1), 10(1), 10(2) Regulations 11(1), 11(2)
Preferential Procurement Regulations, 2022	Regulations 4(1), 4(2), 4(3), 4(4), 5(1), 5(2), 5(3), 5(4)
Prevention and Combating of Corrupt Activities Act 12 of 2004	Section 34(1)
Companies Act 71 of 2008	Sections 46(1)(a), 46(1)(b), 46(1)(c)

STATEMENT OF FINANCIAL POSITION

as at 30 June 2023

	NOTES	2023 R	2022 R
ASSETS			
Non-current assets		719 329 029	728 630 210
Property, plant and equipment	3	449 234 988	432 276 571
Intangible assets	4	3 495 726	5 133 360
Deferred tax	7	100 043 195	122 541 183
Service-in-kind benefit	6	166 555 120	168 679 096
Current assets		122 406 891	63 877 983
Inventories	9	2 750 629	1 968 224
Receivables from exchange transactions	10	13 496 194	6 942 408
Receivables from non-exchange transactions	11	1 713 623	1 447 146
Service-in-kind benefit	6	2 123 976	2 123 976
Current tax receivable	23	663 252	663 252
Cash and cash equivalents	12	101 659 217	50 732 977
Total assets		841 735 920	792 508 193
NET ASSETS AND LIABILITIES			
Non-current liabilities			
Operating lease liability	8	202 750	235 087
Current liabilities		90 335 799	58 899 098
Payables from exchange transactions	15	42 358 911	28 606 572
Client deposits	16	44 186 280	30 292 526
Provisions	14	3 790 608	—
Total liabilities		90 538 549	59 134 185
Net Assets		759 073 491	733 374 008
Share capital	13	1 328 427 701	1 328 427 701
Accumulated deficit		577 230 330	(595 053 693)
Total net assets and liabilities		751 197 371	733 374 008

STATEMENT OF FINANCIAL PERFORMANCE

for the year ended 30 June 2023

	NOTES	2023 R	2022 R
REVENUE			
Revenue from exchange transactions		277 952 250	99 586 398
Sales	17	222 480 220	66 587 986
Service fee	17	21 786 199	13 984 733
Parking	17	21 738 403	13 938 078
Other revenue	17	6 352 245	3 518 223
Finance income	17	5 595 183	1 557 378
Revenue from non-exchange transactions		—	70 697
Insurance claims	17	—	70 697
Total revenue	17	277 952 250	99 657 095
EXPENDITURE			
Total expenditure		(237 630 899)	(43 699 188)
Cost of sales		(39 229 539)	(9 497 482)
Employee-related costs	18	(73 445 731)	(55 000 893)
Depreciation and amortisation	3&4	(40 127 535)	(39 390 991)
Impairment reversal of property, plant and equipment	3	29 170 817	127 752 087
Loss on derecognition of investment in subsidiary	5	—	(100)
Provision for doubtful debts	10	(99 128)	45 159
Loss on disposal of property, plant and equipment		(302 735)	(164 563)
Loss on foreign exchange		(164 140)	(119 574)
General expenses		(113 432 908)	(67 322 831)
Surplus / (Deficit) before taxation		40 321 351	55 957 907
Taxation	19	22 497 988	54 151 668
Surplus for the year		17 823 363	1 806 239

STATEMENT OF CHANGES IN NET ASSETS
for the year ended 30 June 2023

	SHARE CAPITAL R	ACCUMULATED DEFICIT R	TOTAL NET ASSETS R
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
Issue of shares	51 000 000	–	51 000 000
Total changes	51 000 000	1 806 239	52 806 239
Balance at 1 July 2022	1 328 427 701	(595 053 693)	733 374 008
Changes in net assets			
Surplus for the year	–	17 823 363	17 823 363
Total changes	–	17 823 363	17 823 363
Balance at 30 June 2023	1 328 427 701	(577 230 330)	751 197 371

CASH FLOW STATEMENT
for the year ended 30 June 2023

	NOTES	2023 R	2022 R
Cash flow from operating activities	21	77 506 475	(12 108 283)
Cash receipts from customers		277 901 083	114 133 219
Cash paid to suppliers and employees		(205 420 596)	(127 645 572)
Suppliers		(136 581 081)	(72 881 366)
Employee costs		(68 839 515)	(54 764 206)
Cash generated from operations		72 480 487	(13 512 353)
Finance income received	22	5 025 988	1 404 070
Cash flow from investing activities		(26 580 235)	(10 374 057)
Acquisition of property, plant and equipment	3	(24 476 486)	(6 743 703)
Acquisition of intangible assets	4	(2 103 749)	(3 630 354)
Cash flow from financing activities		–	51 000 000
Proceeds from share issue	13	–	51 000 000
Increase in cash and cash equivalents		50 926 240	28 517 660
Cash and cash equivalents at beginning of the year		50 732 977	22 215 317
Cash and cash equivalents at the end of the year	12	101 659 217	50 732 977

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
for the year ended 30 June 2023

	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	30a	106 860 180	62 959 561	169 819 741	222 480 220	52 660 479
Service fee	30b	4 965 629	11 164 428	16 130 057	21 786 199	5 656 142
Parking	30c	11 887 188	5 687 229	17 574 417	21 738 403	4 163 986
Other income		900 000	(382 106)	517 894	1 296 042	778 148
Rental income	30d	1 135 000	2 688 235	3 823 235	5 056 203	1 232 968
Finance income	30e	737 658	2 532 245	3 269 903	5 595 183	2 325 280
Total revenue		126 485 655	84 649 592	211 135 247	277 952 250	66 817 003
Expenditure						
Cost of sales	30f	(13 941 109)	(14 276 591)	(28 217 700)	(39 229 539)	(11 011 839)
Personnel costs		(61 699 266)	(12 432 256)	(74 131 522)	(73 445 731)	685 791
Depreciation and amortisation	30g	(45 205 175)	2 958 393	(42 246 782)	(40 127 535)	2 119 247
Provision for doubtful debts		(360 000)	–	(360 000)	(99 128)	260 872
Loss on disposal of property, plant and equipment		–	–	–	(302 735)	(302 735)
Operating expenses	30h	(13 841 790)	(1 904 631)	(15 746 421)	(13 407 027)	2 339 394
Utilities	30i	(25 991 655)	(5 903 987)	(31 895 642)	(26 474 866)	5 420 776
Building costs		(25 551 487)	(4 334 656)	(29 886 143)	(28 633 369)	1 252 774
Repairs and maintenance		(11 579 507)	(261 973)	(11 841 480)	(11 739 700)	101 780
Direct personnel	30j	(2 800 411)	(4 317 698)	(7 118 109)	(10 991 429)	(3 873 320)
Marketing and corporate communications		(6 906 255)	(2 089 735)	(8 995 990)	(8 672 848)	323 142
Advisors		(4 062 892)	(1 414 346)	(5 477 238)	(4 775 327)	701 911
IT expenses		(6 662 080)	60 285	(6 601 795)	(6 182 938)	418 857
General operating expenses		(1 369 659)	(156 945)	(1 526 604)	(1 222 464)	304 140
Catering materials		(899 302)	(362 949)	(1 262 251)	(1 332 940)	(70 689)
Total expenditure		(220 870 588)	(44 437 089)	(265 307 677)	(266 637 576)	(1 329 899)
Operating surplus		(94 384 933)	40 212 503	(54 172 430)	11 314 674	65 487 104
Loss on foreign exchange		–	(40 658)	(40 658)	(164 140)	(123 482)
Impairment reversal	30k	–	–	–	29 170 817	29 170 817
		–	(40 658)	(40 658)	29 006 677	29 047 335
Surplus before taxation		(94 384 933)	40 171 845	(54 213 088)	40 321 351	94 534 439
Taxation		25 483 932	(11 736 249)	13 747 683	(22 497 988)	(36 245 671)
Surplus for the year from continuing operations		(68 901 001)	28 435 596	(40 465 405)	17 823 363	58 288 768

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
for the year ended 30 June 2023 (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 2023						
Building enhancements	31	(13 880 000)	(9 150 000)	(23 030 000)	(17 827 390)	5 202 610
IT and electronic infrastructure		(4 650 000)	(2 530 000)	(7 180 000)	(7 142 474)	37 526
Kitchen enhancements		(122 000)	–	(122 000)	(401 097)	(279 097)
Catering, furniture and equipment		(1 820 000)	(500 000)	(2 320 000)	(1 209 274)	1 110 726
Total capital expenditure		(20 472 000)	(12 180 000)	(32 652 000)	(26 580 235)	6 071 765

ACCOUNTING POLICIES
for the year ended 30 June 2023

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 No. 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 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 and 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. 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.

Provisions and contingent liabilities

Management’s judgement is required when recognising and measuring provisions as set out in Note 14.

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 lives 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 2023 (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 enhance 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 lives 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, 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 intangible assets 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 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 Service-in-kind benefit

The service-in-kind benefit is recognised at its fair value when it is significant to the operations, is probable that future economic benefits will flow to the company and the fair value can be measured reliably.

The service-in-kind benefit arose from the long-term lease on land entered into by the company at a rental below market value. The service-in-kind benefit is recognised as a non-current asset and is expensed to the Statement of financial performance over the remaining period of the lease.

1.7 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.

1.8 Tax

Taxation on the Statement of financial performance for the year comprises current and deferred taxation.

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 2023 (continued)

1. Accounting policies (continued)
- 1.8 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.

- 1.9 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events and when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

Provisions are reviewed at the reporting date and adjusted to reflect the current best estimate. When it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision will be reversed.

- 1.10 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.

- 1.11 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.

- 1.11.1 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).

- 1.11.2 Financial liabilities at amortised cost

Payables from exchange transactions

Payables are subsequently measured at amortised cost using the effective interest rate method.

- 1.12 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.

- 1.13 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, which includes software licenses, membership fees, conference attendance costs, advertising and marketing costs, are recognised in the Statement of financial performance in the period in which they arise.

- 1.14 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.

- 1.15 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.

ACCOUNTING POLICIES

for the year ended 30 June 2023 (continued)

1. Accounting policies (continued)
1.16 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.

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. 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.

1.17 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.

1.18 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.

1.19 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 include contractual commitments to acquire PPE and intangible assets.

1.20 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 advisor of key management personnel, as well as the senior management group of the company.

1.21 Value-added tax (VAT)

The company accounts for VAT on an invoice basis.

1.22 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 2022 to 30 June 2023. 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.

1.23 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 2023

2. New standards and interpretations
2.1 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 2023 or later periods:

STANDARD / INTERPRETATION:	EFFECTIVE DATE: YEARS BEGINNING ON OR AFTER	EXPECTED IMPACT:
GRAP 103 (as revised): Heritage Assets	TBC	The company does not own any heritage assets. Therefore, this standard would not have any impact on the company.
GRAP 25 (as revised): Employee Benefits	1 April 2023	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 or offer long-term incentives.
Guideline: Guideline on the Application of Materiality to Financial Statements	1 April 2023	The company is in the process of assessing materiality based on quantitative and qualitative factors, as well as any disclosure requirements.
GRAP 104 (as revised): Financial Instruments	1 April 2023	The amendments are aligning GRAP 104 to IFRS 9. Per the new classification requirements, financial assets may only be classified 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.
iGRAP 21: The Effect of Past Decisions on Materiality	1 April 2023	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 is in the process of assessing materiality based on quantitative and qualitative factors, as well as any disclosure requirements.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS
for the year ended 30 June 2023

3. Property, plant and equipment

	2023			2022		
	COST	ACCUMULATED DEPRECIATION AND ACCUMULATED IMPAIRMENT	CARRYING VALUE	COST	ACCUMULATED DEPRECIATION AND ACCUMULATED IMPAIRMENT	CARRYING VALUE
	R	R	R	R	R	R
Buildings	1 226 866 110	(875 280 777)	351 585 333	1 238 686 301	(907 528 659)	331 157 642
Plant and machinery	90 325 385	(57 257 357)	33 068 028	84 321 517	(52 818 844)	31 502 673
Furniture and fixtures	17 617 420	(15 134 765)	2 482 655	18 814 300	(15 034 788)	3 779 512
Motor vehicles	1 861 680	(889 822)	971 858	883 137	(859 333)	23 804
Office equipment	1 817 940	(940 216)	877 724	1 555 286	(1 059 835)	495 451
Computer equipment	74 007 156	(62 713 702)	11 293 454	69 099 315	(59 940 949)	9 158 366
Computer software	678 349	(678 343)	6	2 545 964	(2 542 381)	3 583
Curtains / Blinds	6 609 695	(5 582 739)	1 026 956	6 639 845	(5 230 640)	1 409 205
Carpets / Laminated flooring	20 886 934	(16 005 966)	4 880 968	20 323 659	(15 009 365)	5 314 294
Kitchen and catering	24 740 246	(20 732 503)	4 007 743	25 043 083	(19 855 762)	5 187 321
Building management system	14 207 187	(12 256 272)	1 950 915	13 900 265	(11 900 526)	1 999 739
Air-conditioning system	72 207 943	(55 533 209)	16 674 734	72 789 757	(54 080 828)	18 708 929
Auditorium seating	5 856 145	(4 079 917)	1 776 228	5 856 145	(3 394 569)	2 461 576
Elevators	25 065 641	(18 096 112)	6 969 529	24 852 670	(17 241 968)	7 610 702
Signage	4 771 084	(2 902 611)	1 868 473	4 826 462	(2 659 750)	2 166 712
Escalators	15 485 601	(12 304 041)	3 181 560	15 170 954	(11 754 151)	3 416 803
Sprinkler system	16 595 475	(12 495 518)	4 099 957	16 420 725	(11 971 900)	4 448 825
Fences and gates	753 776	(615 187)	138 589	1 208 373	(975 022)	233 351
Audiovisual	12 663 814	(11 240 641)	1 423 173	12 760 097	(10 711 066)	2 049 031
Cold rooms	5 805 014	(4 847 909)	957 105	5 689 642	(4 540 590)	1 149 052
Total	1 638 822 595	(1 189 587 607)	449 234 988	1 641 387 497	(1 209 110 926)	432 276 571

3. Property, plant and equipment (continued)
Reconciliation of property, plant and equipment – 2023

	2023					
	OPENING CARRYING VALUE	ADDITIONS	DISPOSALS	DEPRECIATION	IMPAIRMENT REVERSAL	CLOSING CARRYING VALUE
	R	R	R	R	R	R
Buildings	331 157 642	6 483 138	(28 005)	(15 198 259)	29 170 817	351 585 333
Plant and machinery	31 502 673	6 237 306	(1 303)	(4 670 648)	–	33 068 028
Furniture and fixtures	3 779 512	493 755	(67 100)	(1 723 512)	–	2 482 655
Motor vehicles	23 804	978 543	–	(30 489)	–	971 858
Office equipment	495 451	630 338	(20 471)	(227 594)	–	877 724
Computer equipment	9 158 366	5 815 818	(11 219)	(3 669 511)	–	11 293 454
Computer software	3 583	–	(33)	(3 544)	–	6
Curtains / Blinds	1 409 205	1 850	–	(384 099)	–	1 026 956
Carpets / Laminated flooring	5 314 294	914 983	(4 668)	(1 343 641)	–	4 880 968
Kitchen and catering	5 187 321	870 823	(75 299)	(1 975 102)	–	4 007 743
Building management system	1 999 739	720 240	(3 750)	(765 314)	–	1 950 915
Air-conditioning system	18 708 929	282 312	(88 387)	(2 228 120)	–	16 674 734
Auditorium seating	2 461 576	–	–	(685 348)	–	1 776 228
Elevators	7 610 702	212 972	–	(854 145)	–	6 969 529
Signage	2 166 712	4 740	(1 906)	(301 073)	–	1 868 473
Escalators	3 416 803	480 518	–	(715 761)	–	3 181 560
Sprinkler system	4 448 825	174 750	–	(523 618)	–	4 099 957
Fences and gates	233 351	–	(2)	(94 760)	–	138 589
Audiovisual	2 049 031	59 028	–	(684 886)	–	1 423 173
Cold rooms	1 149 052	115 372	–	(307 319)	–	957 105
	432 276 571	24 476 486	(302 143)	(36 386 743)	29 170 817	449 234 988

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023 (continued)

3. Property, plant and equipment (continued)
Reconciliation of property, plant and equipment – 2022

	2022					
	OPENING CARRYING VALUE	ADDITIONS	DISPOSALS	DEPRECIATION	IMPAIRMENT REVERSAL	CLOSING CARRYING VALUE
	R	R	R	R	R	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

- 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. Property, plant and equipment (continued)
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 spend on PPE that commenced during the year and will only be completed in the next financial year.

	2023 R	2022 R
AIP balance comprises the following significant classes:		
Building	2 230 275	1 438 313
Escalators	480 518	–
	2 710 793	1 438 313

The current year’s AIP balance is included in the related asset classes in PPE.

Reconciliation of AIP – 2023

	COST R	IMPAIRMENT R	CARRYING VALUE R
Opening balance	17 529 657	(16 091 344)	1 438 313
Additions during the year	1 444 005	–	1 444 005
Transferred to completed items	(171 525)	–	(171 525)
Impaired asset written-off	(16 091 344)	16 091 344	–
AIP balance at end of the year	2 710 793	–	2 710 793

During the year, the AIP asset relating to the feasibility study performed to identify the suitability of using Customs House for the development of CTICC 2 was written-off, as it was already fully impaired and had no carrying value on the asset register.

Reconciliation of work in progress – 2022

	COST R	IMPAIRMENT R	CARRYING VALUE R
Opening balance	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

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023 (continued)

3. Property, plant and equipment (continued)

Expenditure incurred to repair and maintain property, plant and equipment

	2023	2022
	R	R
Materials	3 504 186	7 531 529
Service providers	8 235 514	733 322
Total repairs and maintenance expenses	11 739 700	8 264 851

Cost (fully depreciated property, plant and equipment)

	2023	2022
	R	R
Air-conditioning system	114 855	114 855
Audiovisual	981 318	984 074
Building	2 021 978	2 021 978
Computer equipment	19 269	38 934
Computer software	–	163 235
Furniture and fixtures	4 445 079	4 811 043
Kitchen and catering	1 462 409	1 600 693
Office equipment	30	35
Plant and machinery	1 442 525	1 454 308
Sprinkler system	4 665 896	4 665 896
	15 153 359	15 855 051

3. Property, plant and equipment (continued)

3.2 Impairment of the cash-generating unit (CGU)

In line with the accounting policy for Impairment of cash-generating assets, PPE 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 continued recovery of operations post the Covid-19 lockdown regulations is having a positive impact on current and future cash flows generated by 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 5.5% and 6.0% (2022: between 6.0% and 6.5%), 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 14.74% (2022: 14.29%) was used, which was calculated using the risk-free rate of the ten-year government bond of 10.51% (2022: 10.58%) adjusted by 4.23 (2022: 3.71) percentage points to take into account the company’s estimated long-term borrowing cost of 9.75% (2022: 6.25%), a Beta of 0.76 (2022: 0.76), as well as a market risk premium of 6.10% (2022: 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 R380 355 361 (2022: R388 991 445) and comparing it to the carrying value of the relevant assets in the CGU of R351 184 544 (2022: R261 239 358) at the reporting date, also being the date of the impairment test. Therefore, the company has recognised an impairment reversal of R29 170 817 (2022: R127 752 087 impairment reversal) 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 these assets. The net effect of the changes in the current year was a reduction in the current depreciation charge amounting to R2 685 072 (2022: R4 717 376). The effect on future years will be an overall increase in the depreciation charge of the same amount spread over 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 2023 (continued)

4. Intangible assets

	2023			2022		
	COST	ACCUMULATED AMORTISATION AND IMPAIRMENT	CARRYING VALUE	COST	ACCUMULATED AMORTISATION AND IMPAIRMENT	CARRYING VALUE
	R	R	R	R	R	R
Acquired software and licenses	10 650 220	(7 154 494)	3 495 726	10 812 141	(5 678 781)	5 133 360
	10 650 220	(7 154 494)	3 495 726	10 812 141	(5 678 781)	5 133 360

Reconciliation of intangible assets – 2023

	OPENING CARRYING VALUE	ADDITIONS	DISPOSALS	AMORTISATION	CLOSING CARRYING VALUE
	R	R	R	R	R
2023					
Acquired software and licenses	5 133 360	2 103 749	(591)	(3 740 792)	3 495 726
	5 133 360	2 103 749	(591)	(3 740 792)	3 495 726

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

All software and licenses are acquired from external suppliers and are not internally generated..

Intangible assets in the process of being implemented

	2023	2022
	R	R
Intangible assets in the process of being implemented		
Opening balance	62 500	304 711
Additions during the year	–	67 472
Transferred to completed items	(62 500)	(309 683)
	–	62 500

5. Investments in subsidiary

NAME OF COMPANY	DETERMINATION OF OWNERSHIP INTEREST	2023	2022
		% OWNERSHIP INTEREST	% OWNERSHIP INTEREST
		R	R
Cape Town International Convention Centre Operating Company (Pty) Limited (OPCO)	Unlisted 100% shares held	– %	– %
Derecognition due to deregistration		–	(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.

Cape Town International Convention Centre Operating Company (Pty) Ltd (OPCO) was deregistered with CIPC in the previous financial year and, accordingly, the investment was de-recognised.

6. Service-in-kind benefit

	2023	2022
	R	R
Balance at beginning of year	170 803 072	172 927 048
Service-in-kind charge for the year	(2 123 976)	(2 123 976)
	168 679 096	170 803 072

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 77 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.

	2023	2022
	R	R
Service-in-kind benefit allocation:		
- Long-term portion	166 555 120	168 679 096
- Short-term portion	2 123 976	2 123 976
	168 679 096	170 803 072

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023 (continued)

7. Deferred tax

	2023	2022
	R	R
Deferred tax asset		
Property, plant and equipment	67 329 510	92 648 960
Receivables and other receivables	696 987	532 278
Client deposits	4 772 118	3 271 593
Payables and other payables	863 035	730 271
Provisions	1 023 464	–
Unused tax losses (available for set off against future profits)	25 358 081	25 358 081
Total deferred tax asset	100 043 195	122 541 183
Reconciliation of deferred tax asset		
Balance at beginning of year	122 541 183	176 692 851
Taxable / (deductible) temporary difference movement	(22 497 988)	(54 151 668)
	100 043 195	122 541 183

The deferred tax asset is 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 PPE, with the capital allowances claimed on buildings for tax purposes and the unused tax losses on 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%. The company has not recognised deferred tax assets on the tax loss for the past three financial years due to the significant capital allowances claimed on buildings for tax purposes, as well as the impact of the Covid-19 lockdown regulations on operations.

	2023	2022
	R	R
Unrecognised deferred tax asset		
Opening balance of unused deferred tax assets	91 463 800	62 411 400
Unused tax losses not recognised as deferred tax assets	6 325 058	32 439 947
Adjustment of prior year unused tax losses not recognised as deferred assets	(26)	–
Change in tax rate	–	(3 387 547)
	97 788 832	91 463 800

8. Operating lease liability

	2023	2022
	R	R
Balance at beginning of the year	235 087	–
Straight-lining of lease payments	(32 337)	235 087
Balance at end of the year	202 750	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

	2023	2022
	R	R
Consumables	938 914	817 695
Food	756 013	307 360
Beverage	964 020	807 548
Chemicals	91 682	35 621
	2 750 629	1 968 224

The company has not made any adjustments to the net realisable value of inventory during the financial year (2022: R Nil).

The company has not written-off any obsolete stock during the financial year (2022: R Nil).

10. Receivables from exchange transactions

	2023	2022
	R	R
Trade receivables – net	7 939 793	2 764 313
Prepayments	3 424 455	2 628 014
Other receivables	1 328 753	1 316 083
Interest receivable	803 193	233 998
	13 496 194	6 942 408

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023 (continued)

10. Receivables from exchange transactions (continued)

Trade and other receivables 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.

Trade and other receivables that are less than 120 days past due and not considered to be impaired at 30 June 2023 amounted to R84 056 (2022: R66 959).

The ageing of amounts past due but not impaired are as follows:

	2023	2022
	R	R
61 - 90 days	62 342	62 353
91 - 120 days	21 714	4 606
	84 056	66 959

Trade and other receivables impaired

As of 30 June 2023, trade and other receivables of R418 998 (2022: R612 179) were impaired and provided for, as its recoverability is uncertain.

Reconciliation of provision for impairment of trade and other receivables

	2023	2022
	R	R
Balance at the beginning of the year	612 179	664 111
Provision for impairment	113 997	293 838
Amounts written-off as uncollectible	(307 178)	–
Unused amounts reversed	–	(345 770)
Closing balance	418 998	612 179

The impairment of trade and other receivables are the amounts invoiced to the client, inclusive of VAT, with the net movement disclosed in the Statement of financial performance reflected exclusive of VAT and amounts to R99 128 (2022: 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 fair value of each class mentioned above. The company does not hold any collateral as security.

11. Receivables from non-exchange transactions

	2023	2022
	R	R
Statutory receivable – South African Revenue Service – VAT	1 713 623	1 447 146
	1 713 623	1 447 146

The VAT receivable from the South African Revenue Service (SARS) results from the input VAT claimed being higher than the output VAT. The majority of the amount owing relates to refunds due in previous financial years, as SARS has not finalised the assessments in terms of the company’s submissions made.

12. Cash and cash equivalents

	2023	2022
	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	1 579 172	1 477 536
Call and investment accounts	99 865 097	48 978 666
Other cash and cash equivalents	214 948	276 775
	101 659 217	50 732 977

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+	101 444 269	50 456 202
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The following bank and investment accounts were held by the company:

Nedbank – CTICC Main Current	1 525 538	1 431 731
Nedbank – CTICC Daily Call Deposit Account	4 557 033	2 543 866
Nedbank – CTICC Merchant Services	4 691	16 486
Nedbank – CTICC Payroll	18 511	16 635
Nedbank – CTICC East	2 081	5 815
Nedbank – CTICC E-Commerce	431	227
Nedgroup Money Market	13 804 017	7 094 090
Nedbank – Call Deposit	–	80
Nedgroup Corp Money Market	18 843 230	7 811 800
ABSA Bank – Current	27 921	2 420
ABSA Bank – Exhibitor Services	–	4 223
ABSA Bank – Call Account	–	174 156
ABSA Bank – CTICC Money Market	25 431 997	12 009 446
Investec Bank	15 663 281	10 520 076
Stanlib Bank	21 565 538	8 825 152
	101 444 269	50 456 203

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023 (continued)

13. Share Capital

	2023	2022
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	12 750
Total shares issued and fully paid	272 716	272 716

“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.

No shares were issued during the financial year (2022: 12 750 “C” ordinary shares).

The unissued “A”, “B” and “C” ordinary shares are not under the control of the directors.

	2023	2022
	R	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	51 000 000
	1 328 427 701	1 328 427 701

14. Provisions

	OPENING BALANCE	ADDITIONS	UTILISED DURING THE YEAR	CLOSING BALANCE
	R	R	R	R
Reconciliation of provisions – 2023				
Performance bonus provision	–	5 859 817	(2 069 209)	3 790 608

The Board of Directors approved the payment of performance bonuses to employees for the current financial year based on the company’s operational performance. The Board has also approved that the company pay the employees 50% of the current year’s performance bonus relating to the company performance objective, based on the half-year results to 31 December 2022 and was paid during January 2023. The provision raised is an estimate of the amount due to employees in the service of the company at the reporting date, for both the company performance and individual performance bonuses.

15. Payables from exchange transactions

	2023	2022
	R	R
Trade payables	31 457 751	16 553 146
Accruals	10 901 160	12 053 426
	42 358 911	28 606 572

The carrying amount of payables and accruals is stated at amortised costs. Due to the short-term nature of payables, amortised cost and cost are the same.

16. Client deposits

	2023	2022
	R	R
Events to be held in the next 12 months	40 244 368	15 418 153
Events to be held after 12 months	3 941 912	14 874 373
Total	44 186 280	30 292 526

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 2023 (continued)

17. Revenue

	2023	2022
	R	R
The amount included in revenue arising from exchanges of goods or services are as follows:		
Sales	222 480 220	66 587 986
Service fee	21 786 199	13 984 733
Parking	21 738 403	13 938 078
Sundry income	1 296 042	816 002
Rental income	5 056 203	2 702 221
Finance income	5 595 183	1 557 378
Total	277 952 250	99 586 398
The amount included in revenue arising from non-exchange transactions is as follows:		
Insurance claims	–	70 697
	–	70 697

Revenue has increased substantially during the year, as 427 events were hosted during the year when business levels increased after the removal of all Covid-19 restrictions.

18. Employee-related costs

	2023	2022
	R	R
Basic salary	55 219 606	44 827 128
Performance bonus (Note 14)	5 859 817	–
Defined contribution plans	5 090 974	4 320 452
Overtime, public holiday and night shift payments	2 065 769	1 387 726
Other – staff transport and health & safety costs	974 290	607 242
Company contributions	4 235 275	3 858 345
	73 445 731	55 000 893

Employee-related costs are higher than the prior year due to the increase in events hosted, which enabled the company to employ additional employees at both operational and support services levels.

The Executive Management’s remuneration disclosure is included in Note 26.

19. Taxation

	2023	2022
	R	R
Current tax		
Current year	–	–
Deferred tax		
Originating and reversing temporary differences	22 497 988	54 151 668
Reconciliation of the tax expense		
Accounting surplus	40 321 351	55 957 907
Tax at the applicable tax rate of 27% (2022: 28%)	10 886 765	15 668 214
Tax effect of adjustments on taxable income		
Permanent differences – Property, plant and equipment	1 338 951	1 456 503
Temporary differences	3 947 214	48 513
Deferred tax asset not recognised on tax loss	6 325 058	32 439 975
Change in tax rate	–	4 538 463
	22 497 988	54 151 668

No current tax has been provided in the current year, as the company has an estimated taxable loss of R23.4 million (2022: R115.9 million tax loss) for 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 PPE, as no tax allowances were claimable at the time these assets were brought into use.

The company has not recognised deferred tax assets on the tax losses for the past three financial years due to the significant capital allowances claimed on the buildings for tax purposes, as well as the impact of the Covid-19 lockdown regulations on operations. Deferred tax has been recognised for all other temporary differences.

	2023	2022
	R	R
Unused tax losses for which no deferred tax asset has been recognised	97 788 832	91 463 800

The income tax rate reduced from 28% to 27% in the current tax year.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023 (continued)

20. Operating surplus

Operating surplus for the year is stated after accounting for the below material items not disclosed separately in the Statement of financial performance. The Statement of comparison of budget and actual amounts contains additional disclosure, together with Note 30.

	2023	2022
	R	R
Auditors remuneration – Audit fee	891 426	940 913
Consulting and professional fees	4 775 327	3 442 882
Utilities (Note 30)	26 474 866	15 531 289
Repairs and maintenance (Note 3)	11 739 700	8 264 851
Marketing and corporate communications	8 672 848	6 175 894
IT expenses	6 182 938	4 495 475

21. Cash flow from operating activities

	2023	2022
	R	R
Surplus for the year	17 823 363	1 806 239
Adjustments for:		
Depreciation and amortisation (Notes 3 and 4)	40 127 535	39 390 991
Loss on disposal of PPE & intangibles (Notes 3 and 4)	302 735	164 563
Finance income (Note 17)	(5 595 183)	(1 557 378)
Finance income received (Note 22)	5 025 988	1 404 070
Impairment of property, plant and equipment (Note 3)	(29 170 817)	(127 751 987)
Recovery of provision for impairment of receivables (Note 10)	99 128	(45 159)
Movements in operating lease liability (Note 8)	(32 337)	235 087
Movements in provisions (Note 14)	3 790 608	–
Annual charge for deferred tax	22 497 988	54 151 668
Service-in-kind charge (Note 6)	2 123 976	2 123 976
Changes in working capital:		
Inventories	(782 405)	121 577
Receivables from exchange transactions	(5 984 591)	(819 089)
Provision for impairment of receivables	(99 128)	45 159
Receivables from non-exchange transactions	(266 477)	5 458 746
Payables from exchange transactions	27 646 092	13 163 254
	77 506 475	(12 108 283)

22. Finance income received

	2023	2022
	R	R
Interest receivable at the beginning of the year	233 998	80 690
Finance income earned	5 595 183	1 557 378
Interest receivable at the end of the year	(803 193)	(233 998)
Net finance income received	5 025 988	1 404 070

23. Taxation refunded / (paid)

	2023	2022
	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

	2023	2022
	R	R
Already contracted for but not provided for		
• Property, plant and equipment	4 633 225	156 166
• Intangible assets	–	380 190
	4 633 225	536 356

The committed expenditure relates to property, plant and equipment and will be financed from retained surpluses, existing cash resources and funds internally generated.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023 (continued)

24. Commitments (continued)

Operating leases – as lessee

	2023 R	2022 R
Minimum lease payments due		
- Within one year	3 133 783	2 956 405
- In second to fifth year inclusive	14 531 581	13 709 061
- Later than five years	200 919 931	204 876 234
	218 585 295	221 541 700

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 the future minimum lease payment using the historical trend of increase percentages. Therefore, this estimate may change 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: 77 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: 28 years and three months.
- City of Cape Town – 30-year lease for the land for CTICC 2, option to renew, remaining term: 19 years.

Operating leases – as lessor

The company receives rental income from Vexicure Proprietary Limited, trading as the 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, trading as the 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 R5 056 203 (2022: R2 702 221). The increase from last year is due to the recovery in room occupancies at the Westin since all Covid-19 lockdown regulations were removed.

25. Contingent liabilities

No claims were received at the reporting date.

26. Related parties

The controlling interest in the company is held by the City of Cape Town, the parent municipality, which owns 72.7% (2022: 72.7%) of the company’s shares. The remaining shares are held by the Western Cape Provincial Government at 22.2% (2022: 22.2%) and SunWest International (Pty) Ltd at 5.1% (2022: 5.1%). The City of Cape Town has leased the two portions of 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 trading as the Westin, referred to in Note 24, 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 are disclosed in Note 27.

Related party balances

	2023 R	2022 R
Balance of accounts – Owing (to) / by related parties		
Utility debts owing to City of Cape Town	(3 217 052)	(2 307 557)
Deposits held by the City of Cape Town	1 162 000	1 164 530
Other amounts owing by the City of Cape Town	671 631	1 059 303

Related party transactions

	2023 R	2022 R
Utility, lease and other costs paid to the City of Cape Town		
Rates and taxes	4 047 118	(145 161)
Electricity	21 617 502	15 140 098
Water	2 291 706	784 295
Lease P1 parking (including refuse, sewerage, rates and water)	3 220 428	3 663 112
Service-in-kind charge – lease CTICC 1	2 123 976	2 123 976
Secondment of staff recovery	–	1 190 994

All the costs incurred with the City of Cape Town that are listed above are as a result of a normal business relationship conducted at an arms length arrangement.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023 (continued)

26. Related parties (continued)

Remuneration of management – Executive management

Designation	2023				
	BASIC SALARY	BONUSES AND PERFORMANCE RELATED PAYMENTS	LEAVE PAY-OUT	ACTING ALLOWANCE	TOTAL
	R	R		R	R
Chief Executive Officer	2 374 410	80 257	–	–	2 454 667
Chief Financial Officer	2 060 659	68 646	–	–	2 129 305
Chief Operations Officer (i)	179 916	–	–	–	179 916
General Manager: Food and Beverage Operations (i and ii)	1 800 325	68 604	–	179 676	2 048 605
Chief Commercial Officer (iii)	365 367	–	–	–	365 367
General Manager: Commercial (iii)	982 632	–	193 613	–	1 176 245
General Manager: Human Capital (iv)	110 000	–	–	–	110 000
	7 873 309	217 507	193 613	179 676	8 464 105

- i.

The Chief Operations Officer position is a new post created through the amalgamation of the General Manager: Food and Beverage Operations and General Manager: Facilities Operations positions with effect from 1 June 2023.
- ii.

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 from July 2022 to May 2023.
- iii.

The General Manager: Commercial position became vacant on 31 December 2022 and the title changed to the Chief Commercial Officer as of April 2023 when the new incumbent was employed.
- iv.

The Board of Directors approved that the General Manager: Human Capital position be added to the Executive Management structure and the position was filled in June 2023.

Designation	2022			
	BASIC SALARY	LONG SERVICE AWARDS	ACTING ALLOWANCE	TOTAL
	R	R	R	R
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 acting allowance paid for the position of General Manager: Facilities Operations for the year.

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.

	2023 R
Non-executive	Directors’ fees
A Cilliers	94 538
Al van den Broecke	42 927
CK Zama (i)	–
DA Cloete	81 897
JC Fraser	123 169
MB Mdebuka	106 787
N Pangarker	90 127
S Myburgh-De Gois	19 641
	559 086

	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

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023 (continued)

27. Directors’ remuneration (continued)

Audit and Risk Committee members’ remuneration

	2023 R
	Emoluments
S Mzizi	34 666
MR Burton	34 666
L Ndaba (ii)	–
	69 332

	2022 R
	Emoluments
D Singh	6 652
MR Burton	32 803
S Mzizi	19 728
L Ndaba (ii)	–
	59 183

- i.

Ms CK Zama was employed by a provincial entity and, accordingly, was 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 to the 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.

28. Financial risk management (continued)

Interest rate sensitivity risk

The sensitivity analysis is based on the financial instruments’ exposure to interest rates at the reporting date.

A sensitivity analysis shows the reasonable expected change in the interest rate of 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.

	2023 R	2022 R
Cash and cash equivalents	101 659 217	50 732 977
Effect on net surplus or deficit for 1% movement in interest rates	742 112	365 277

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 software licenses, membership fees, conference attendance costs, advertising and marketing costs. 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 communication with customers.

Due to the nature of the business, a majority of the outstanding amounts are with customers whom the company has dealt with previously and who have not defaulted in the past.

Credit risk, with respect to trade receivables, is limited due to the application of the Credit Control and Debt Collection Policy. 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 quality of trade receivables and other receivables

	2023 R	2022 R
Key account customers	6 474 010	906 757
Other account customers	794 152	798 253
High-risk customers	418 998	612 179
Other receivables	1 328 753	1 316 083
Related party recoverable	671 631	1 059 303
	9 687 544	4 692 575

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 2023 (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 liabilities for its financial instruments.

	LESS THAN 1 MONTH	2 - 6 MONTHS	GREATER THAN 6 MONTHS	TOTAL
	R	R	R	R
2023				
Financial instrument				
Payables and other payables from exchange transactions	40 695 047	1 663 864	–	42 358 911
2022				
Financial instrument				
Payables and other payables from exchange transactions	24 933 617	3 672 955	–	28 606 572

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 from 1 July 2022 to 30 June 2023. Both the budget and the actual amounts are prepared on the same basis.

The significant movement between the original approved and final approved budgets are as a result of the improvement in business levels since the removal of the State of Disaster and all Covid-19 restrictions on 23 June 2022.

Explanations of variances greater than 5% and greater than R1 million between the final budget and actual amounts

- a. Sales (R52 660 479 – favourable) (Note 17)
The business levels have improved significantly since the removal of all Covid-19 restrictions. The company benefited from this during the year with a total of 427 events hosted in the year compared to the 295 budgeted.
- b. Service fee (R5 656 142 – favourable) (Note 17)
As a direct result of the increase in events hosted and sales, the company earned higher service fees during the year.
- c. Parking (R4 163 986 – favourable) (Note 17)
The increase in events resulted in higher attendances, increasing the casual parking revenue.
- d. Rental income (R1 232 968 – favourable) (Note 17)
With the overall improvement in the hospitality industry, the occupancies at the Westin also increased, resulting in the turnover rental paid being higher than the budget.

- e. Finance income (R2 325 280 – favourable) (Note 17)
The cash resources increased during the year as a result of the higher revenues and the receipt of advance deposits from contracted clients and higher interest rates. Thus, the interest earned on invested funds increased.
- f. Cost of sales (R11 011 839 – unfavourable)
This cost has a direct relation to the revenue earned from food and beverage sales for events hosted and, as a result of the increase in business levels, this cost is above budget.
- g. Depreciation and amortisation (R2 119 247 – favourable)
The lower depreciation charge is due to the reduction in capital expenditure over the last three years as a result of the impact 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 year (Note 3).
- h. Operating expenses (R2 339 394 – favourable)
The favourable variance is due to the savings in office-related costs, telecommunication costs and other general costs.
- i. Utilities (R5 420 776 – favourable)
The reduction in utility costs are mainly due to actual costs for electricity, water and rates incurred being below the budgeted amounts. The main reasons for this can be related to continuous efficiencies implemented by management across all business operations.
- j. Direct personnel (R3 873 320 – unfavourable)
This cost has a direct relation to the higher events hosted and revenue earned from food and beverage sales for events hosted, as additional staffing resources are brought in during large events.
- k. Impairment reversal (R29 170 817 – favourable) (Note 3)
The impairment reversal arises due to the increase in the value in use determined for the cash-generating unit at the reporting date, as a result of the improvement in the future cash flow forecasts compared to when the budget was compiled.

31. Actual capital expenditure versus budgeted capital expenditure

Explanations are provided for variances greater than 10% and greater than R2 million between the final approved budget and actual amounts. All variances for the year are below the thresholds.

- a. Building enhancements (R5 202 610 – favourable)
The savings in this category is due to projects having commenced during the year but will only be completed in the next financial year. As a result, an amount of R4 311 761 of this year’s budget has been approved by the Board for carry-over to the 2023/24 financial year.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023 (continued)

32. Deviation from supply chain management regulations

Total deviations for the year amounted to R19 830 199 (2022: R8 122 797).

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:

		2023	2022
		R	R
i.	Exceptional / Impractical cases	10 670 425	2 721 855
ii.	Sole / Single provider	6 041 188	2 824 381
iii.	Legal services	1 599 479	576 303
iv.	Emergency situation	–	281 915
v.	Minor breaches	–	9 000
vi.	Advertising	–	1 457 471
vii.	PCO commissions	1 519 107	251 872
		19 830 199	8 122 797

- | | |
|------|---|
| i. | These cases relate to the procurement of cleaning services, 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 are software license fees for the financial management software, the parking management system maintenance agreement and the CTICC's client satisfaction survey. |
| iii. | These costs were for general legal services, including assistance with a CTICC 2-related arbitration case, contract reviews and amendments, and debt collection services required during the year. |
| iv. | This expenditure was incurred for the completion and rectification of the CTICC 2's rational fire design in the previous financial year. |
| v. | The cost relates to the cash-in-transit services required in the previous financial year. The minor breaches have been ratified by the CEO. |
| vi. | These costs were for advertising in specific international and local media, newspapers and magazines in the previous financial year. |
| vii. | These costs were incurred when events were brought to the CTICC by professional event organisers (PCO). To secure the event, the company agreed to pay the PCO per the industry standard. |

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 issued below were issued following our normal procurement procedures.

- a. Palman Distribution was appointed onto a panel for the Supply and Delivery of Fish and Seafood Products (CTICC017/2021), as well as a panel for the Supply and Delivery of Dairy Products (CTICC022/2021). Irene Cecily Palmieri was a Ward Committee Representative who resigned in 2021. The amount of the award during the year was R1 438 629 (2022: Nil).
- b. AT Catering, trading as 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 R905 710 (2022: R473 490).

- c. 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 R1 375 008 (2022: R611 850).
- d. 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 R160 495 (2022: R158 565).
- e. Future Perfect Corporation CC, trading as 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 305 797 (2022: R1 413 278).
- f. Epi Creative (Pty) Limited was appointed for the Provision of Communications and Marketing Services (CTICC016/2022). The director's mother, N Crouch, is in the employ of the SA Medical Research Council. The amount of the award during the year was R1 874 499 (2022: Nil).
- g. Adcorp Blu, a division of Adcorp Workforce Solutions (Pty) Ltd, was appointed for the Provision of Front and Back of House Labour Broker Services (CTICC039/2022). Kagiso Mohulatse, the sister of the company's director, Masechaba Mademola, is in the employ of the Department of Education as the Deputy Chief Education Specialist. The amount of the award during the year was R1 754 362 (2022: Nil).
- h. K2021999469 (Pty) Ltd, trading as Tim Harris, was appointed as Project Manager to Develop a Comprehensive Project and Implementation Plan for the CTICC Tech Campus (DEV 005/2022). Tim Harris is the former CEO of Wesgro, an entity of the Western Cape Provincial Government. The amount of the award during the year was R160 495 (2022: Nil).

33. Irregular expenditure

	2023	2022
	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:

		2023 R	2022 R
	Disciplinary steps taken		
Three written quotations not invited	Written warning issued to employee and SCM conducted training to staff on correct procedures to follow	—	10 746

Amount written-off

In the previous financial year, after the investigation was completed, the Board of Directors adopted the recommendation to write-off the full amount of R10 746 of the irregular expenditure. 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 was included in the Statement of financial performance as an expense.

	2023	2022
	R	R
Purchase of medical supplies for first aid kits	—	10 746

GENERAL INFORMATION

as at 30 June 2023

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
Al van den Broecke
DA Cloete
JC Fraser
MB Mdebuka
N Pangarker
R Rheeder
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
Stanlib
Ninety One

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



CTICC 1

Convention Square, 1 Lower Long Street,
Cape Town, 8001, South Africa
GPS co-ordinates: -33.915141°, 18.425657°

CTICC 2

Corner of Heerengracht & Rua Bartholomeu Dias, Foreshore, Cape Town, 8001, South Africa
GPS co-ordinates: -33.91747°, 18.42908°

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we are a green conscious convention centre

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