



**CITY OF CAPE TOWN
ISIXEKO SASEKAPA
STAD KAAPSTAD**

ANNEXURE 23

CAPE TOWN INTERNATIONAL CONVENTION CENTRE (MUNICIPAL ENTITY) – SCHEDULE D (ANNUAL BUDGET AND SUPPORTING DOCUMENTS)

2019/2020

CTICC

**SCHEDULE D – ANNUAL BUDGETS AND
SUPPORTING DOCUMENTATION**

Contents

PART ONE-ANNUAL BUDGET	3
1. Executive summary.....	3
2. Annual budget tables.....	4
PART TWO – SUPPORTING DOCUMENTATION	5
1. Overview of budget process	5
2. Strategic alignment with the City of Cape Town's Integrated Development Plan (IDP)	5
3. Key performance indicators 2019/2020	6
4. Overview of budget related policies	6
5. Overview of budget assumptions	6
6. Overview of budget funding.....	8
7. Expenditure on allocations and grant programmes	8
8. Board member allowances and employee benefits	8
9. Monthly targets for revenue, expenditure and cash flow	9
10. Contracts having future budgetary implications	9
11. Capital expenditure details	9
12. Legislation compliance status	9
13. Other supporting documents	9
14. Chief Executive Officers quality certification	9
<u>ANNEXURE A</u>	10
<u>ANNEXURE B</u>	12
<u>ANNEXURE C</u>	15
<u>ANNEXURE D</u>	33

PART ONE – ANNUAL BUDGET

1. Executive summary

The CTICC has, over the past number of years, managed to generate positive growth in revenue and operating profit before interest, taxation, depreciation and amortisation (EBITDA), despite various challenges facing the region and industry. The budget for the 2019/20 financial year has been compiled by management, taking into account known factors, risks and forecast micro- and macro-economic indicators.

Total revenue excluding interest is forecast at R278.7-million, an increase of 6% on the prior year. The growth is forecast despite the pressure from clients for lower rentals, year-on-year reduction in delegate numbers, competition from hotels and other venues for smaller events and the impact of the drought and load-shedding. EBITDA for the period is forecast at R10.1-million, an increase of 27.4% on the prior year. The growth in EBITDA will be achieved with the emphasis on cost reduction and containment, improved efficiency and productivity and excellent customer service.

The CTICC has always been in the enviable position of generating its own financial resources, which funds its growth through re-investing for the future, the only exception being the major expansion of CTICC 2. This trend is forecast to continue for the foreseeable future and is reflected in the 3-year budget.

The CTICC's overall impact is not judged solely on its own financial results but the overall benefit to the citizens of Cape Town, the Western Cape and South Africa, as best reflected in the GDP contribution, as mentioned previously.

Each business unit has an implementation framework and a detailed action plan for the next year, which supports overall business objectives. These unit strategies support the core business strategy and explain how key performance indicators will be achieved and how each unit will contribute to the sustainability of the organisation.

Given the Centre's economic mandate, the CTICC is focused on expanding its international footprint. Sales, client relations and marketing strategies are in place to, firstly, keep the CTICC top of mind with key role-players and decision makers and, secondly, position the CTICC as a venue that has the staff and skills, track-record and vision to deliver and exceed clients' expectations. We have several client engagements planned, nationally and particularly internationally, to support this strategy. The CTICC is committed to meeting and exceeding its event numbers, particularly for international events, and achieving all KPIs set.

The budgeted 2019/20 operating profit before interest tax depreciation and amortisation (EBITDA) for the company is projected at R10.1-million for the year.

The 2019/20 budget includes a 50% (R66-million) 'blue sky' revenue, as the budget is prepared for the City well in advance of the Company's start date of its 2019/20 financial year, where there are few bookings in the system on which the budget can be based.

Gross Margins is budgeted to be maintained at 79%. Indirect costs have been budgeted to increase at 3.6% in total, mainly as a result of an increase in payroll, maintenance and marketing costs. The budget of 2019/20 reflects a R33.1-million net loss before tax for the year.

2. Annual budget tables

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

PART TWO – SUPPORTING DOCUMENTATION

1. Overview of budget process

The 2019/20 budget process followed a similar approach used in previous years. The budget takes into account the current market conditions, such as inflation, historical trend analysis, as well as the proposed City budget guidelines. In certain categories, zero-based budgeting was used, where all expenses were justified and analysed for its needs and cost.

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

The CTICC is committed to ensuring its activities align and support the City of Cape Town's IDP. As a municipal entity, the CTICC is required to submit, along with the annual budget, a multi-year business plan that sets key financial and non-financial performance objectives and measurement criteria. The mandate of economic growth, job creation and driving the knowledge economy remains at the core of what the CTICC does.

Annexure A illustrates the alignment between the CTICC and the City of Cape Town. The CTICC's business strategy is geared towards driving the knowledge economy and contributing to growth in the key economic sectors identified by both the City of Cape Town and the Western Cape Government as strategic areas for job creation and economic growth. Strategic economic sectors include:

- Agro-processing
- Business process outsourcing
- ICT
- Oil and gas
- Electricity
- Film
- Renewables
- Tourism
- Water
- Logistics
- Financial services
- Education
- Health

The City of Cape Town's Integrated Development Plan focus areas compared to the CTICC's Business Objectives has been attached as Annexure A.

3. Key performance indicators 2019/20

As a results-driven organisation, much emphasis is placed on attainment of targets, firstly at an organisational level, and then cascading down to departmental and finally to individual performance assessments. The system of performance management is integral to achieving the financial and the non-financial targets. CTICC's performance is measured by the City of Cape Town against a set of Key Performance Indicators (KPIs). These are reviewed annually by both shareholders. The KPI's as referred to in Annexure B has two specific financial areas namely operating profit and capital projects.

These are key performance indicators which measures the financial performance of the Company.

4. Overview of budget related policies

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

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

These policies are available for inspection upon request.

5. Overview of budget assumptions

REVENUE

Venue rental has been budgeted to contribute 47% to total revenue. Income for this category relating to the existing building is budgeted to increase by 5.8% compared to the 2018/19 adjustment budget. As in prior years, the budget includes a portion of "unknown business" which takes into account actual booking information in the EBMS system and factors into the budget, using a weighted calculation.

Venue rental for the new building includes 50% of "unknown business". This takes into account 12 months of trade.

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

Other Income is directly dependent on the events held at the CTICC.

DIRECT COSTS

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

INDIRECT COSTS

Total salary costs for existing positions are budgeted to increase in 2019/20 by 6.1%.

Operations general costs have been budgeted to increase in total by 7.9% compared to the 2018/19 adjustment budget. Other costs, such as, logistics and miscellaneous expenses, has been budgeted to increase by inflation.

Utility Services are budgeted to decrease in total by 4.6% for 2019/20, mainly due to savings in usage as well as the use of the reverse osmosis plant. Electricity, water and rates, has been budgeted to increase by on average by 8%, which is more or less in line with prior year trends. The Company continues to embark on energy saving initiatives.

Maintenance costs are budgeted to increase by 7.8% in the 2019/20 financial year. This increase relates to an inflationary increase on costs. The budget takes into account that most items will be under guarantee and requires no additional maintenance cost outlay for CTICC 2.

Building costs are budgeted to increase by 7.6% compared to the 2018/19 adjustment budget of which mainly relates to the inflationary related increases.

IT Costs have been budgeted to increase by 7.6% for the 2019/20 financial year, mainly due to inflationary increases.

Depreciation takes into account the additions to capital expenditure of R42.5million budgeted for 2019/20, taking into account the reassessment of useful lives where assets are due to be fully depreciated but still in use. Depreciation relating to the new building has been calculated at the value of the project over a 40 year write off period.

6. Overview of budget funding

The CTICC is a profit generating entity and all operational and capital expenditure are self-funded through profits generated from operational activity.

7. Expenditure on allocations and grant programs

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

8. Board member allowances and employee benefits

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

Table 2: Directors Fee Breakdown

Detail	Members	Chairman
Board and Committee meetings	<u>R 446 063</u>	<u>R 135 137</u>
Committees include: Audit and Risk Committee Nominations Committee Ethics Committee Remuneration Committee Ad Hoc Meetings		

The following table represents the personnel employed by the CTICC.

Detail	Count	R'000
No. of board members	12	581
Senior managers (incl. CEO)	5	
Other managers	17	
Total managers	34	9 595
Other staff members	312	80 057
Total personnel	346	90 233

9. Monthly targets for revenue, expenditure and cash flow

REFER ANNEXURE C

10. Contracts having future budgetary implications

There are no contracts with suppliers having future implications on our budget.

11. Capital expenditure details

REFER ANNEXURE C

12. Legislation compliance status

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

13. Other supporting documents

None.

14. Chief Executive Officers quality certification

REFER ANNEXURE D

ANNEXURE A

1. The Opportunity City

*Economic Growth and
Job Creation*



The CTICC aims to maximise economic impact and job creation through:

- Driving the knowledge economy and skills exchange
- Attracting more meetings and events to Cape Town
- BBBEE procurement of no less than 60%
- Partnering with business tourism role-players
- Creating new strategic business opportunities

*Infrastructure-led growth
and development*



CTICC 2 has added 10 000 m² to existing exhibition space and approximately 3 000m² of formal and informal multi-purpose exhibition space. This will allow the CTICC to service high levels of demand by hosting more events concurrently. The expanded facility also supports our commitment to the knowledge economy and economic growth.

*Promote a sustainable
environment*



The CTICC places a priority on integrating economic, social and environmental sustainability into every aspect of its business. The triple bottom-line approach is informed by a comprehensive environmental policy and monitored by a dedicated sustainability committee.

*Leverage assets to drive
economic growth*



The **CTICC's purpose** is to contribute to and drive economic growth and job creation, and this mandate is achieved year-on-year.

*Training and skills
development*



To create and maintain a highly capable and talented team requires a multi-faceted approach and we employ a system of continuous-training, rewards, recognition and mentorship, as well as a focus on our employees' financial and physical wellness.



Service excellence is further enhanced through the continuous innovation of technology and processes.

2. The Safe City



We believe that for a safe experience, the safety of our visitors and staff members must be addressed in the wider environment. The CTICC is a member of Cape Town Central District (CCID) and pays a monthly fee for cleaning and security within the precinct and during large events. We also have measures in place to ensure a safe environment on the premises.

ANNEXURE A

CITY OF CAPE TOWN 2017-2022 IDP focus areas	CTICC Mission statement and activities
<p>3. The Caring City</p> 	<p>The CTICC is committed to uplifting and empowering the local community. We support five key Local Community Partners that are aligned with sectors related to CTICC operations. Our focus on volunteerism encourages our staff, suppliers and clients to assist our Local Community Partners through activations and direct skills exchange. The CTICC is also involved in a number of broader community initiatives.</p>
<p>4. The Inclusive City</p> 	<p>The CTICC contributes to transformation and ensures inclusivity by consistently meeting and exceeding the target of no less than 60% expenditure with BBBEE suppliers, women owned businesses and SMMEs.</p>
<p>5. The Well-run City</p> 	<p>We contribute to a well-run city through our compliance with MFMA and other legislation, our adherence to the principals of the King IV Code of Governance, as well as our risk identification and management processes. We are proud of our five clean, unqualified audits.</p>

The table below illustrates the agreed KPIs for the financial year 2019/20:

Category	Measurement	Annual Target 2017/18	Actual 2017/18	Annual Target 2018/19	Annual Target 2019/20	Annual Target 2020/21	Annual Target 2021/22	
1	Operating Profit ¹ / (Loss) before tax	Percentage achievement of annual budgeted operating profit	100%	235%	100%	100%	100%	100%
2	Capital Projects	Percentage of the total number of capital projects for the year completed or committed	85%	89%	90%	90%	90%	90%
3	Capital Expenditure (CTICC 2 Expansion)	Percentage of total capital expenditure spend	95%	91%	100%	n/a	n/a	n/a
4	Quality Offering	Maintain 5-star tourism grading through effective management & maintenance of quality of service delivery	Achieve 5-star tourism grading	5-star tourism grading achieved	Achieve 5-star tourism grading	Achieve 5-star tourism grading	Achieve 5-star tourism grading	Achieve 5-star tourism grading
5	Events	Number events hosted	535	525	535	545	555	565
6	International Events	Number of international events hosted compared to annual budgeted target	32	32	32	34	36	36
7	External Audit Report	Clean Audit Report (2)	Clean Audit Report (2nd Quarter)	Clean Audit Report for 2016/2017 financial year achieved	Clean Audit Report (2nd Quarter)	Clean Audit Report (2nd Quarter)	Clean Audit Report (2nd Quarter)	Clean Audit Report (2nd Quarter)
8	Human Capital Development	Percentage of annual total salary cost-spend on training of permanent and temporary staff	5%	6%	5%	5%	5%	5%

Category	Measurement	Annual Target 2017/18	Actual 2017/18	Annual Target 2018/19	Annual Target 2019/20	Annual Target 2020/21	Annual Target 2021/22
9	Minimum Competency Level	Number of senior managers registered for MFMA Competency Course	7	7	7	7	7
10	Customer Centricity and Service Excellence	Minimum aggregate score for all CTICC internal departments and external suppliers	78%	85%	80%	80%	80%
11	Procurement	Supply chain procurement BBBEE suppliers measured in terms of BBBEE Act	Percentage spend not lower than 60%	87%	60%	60%	60%
12	Financial ratios	Total cash and investments, less restricted cash for monthly operating expenditure	RCC = 6.4 times	14.2 times	5 times	5 times	5 times
	• Ratio of cost coverage maintained (RCC)						
	• Net debtors ³ to annual income (ND)	Net current debtors divided by total operating revenue	ND = 6.8%	3.8%	7.0%	7.1%	7.2%
	• Debt coverage by own billed revenue (DC)	Total debt divided by total annual operating income	DC = 0.0% 0.0%	0.0%	0.0%	0.0%	0.0%
13	Student programme contribution to youth employment and skills development	Number of student opportunities provided	6	12	6	6	6

Category	Measurement	Annual Target 2017/18	Actual 2017/18	Annual Target 2018/19	Annual Target 2019/20	Annual Target 2020/21	Annual Target 2021/22
14	Graduate programme contribution to youth employment and skills development	6	13	6	6	6	6
15	The number of people from the employment equity target groups employed in the three highest levels of management in compliance with a municipal entity's approved employment equity plan	80%	83%	80%	80%	80%	80%

- 1 Operating profit is defined as earnings before interest, taxation, depreciation and amortisation.
- 2 Clean audit is defined as an unqualified audit report with no material findings on compliance with laws and regulations and predetermined objectives.
- 3 Net debtors are defined as gross debtors after impairment.

E
n
t
i
t
i
e
s

Municipal annual budgets and MTREF & supporting tables

mSCOA Version 6.8

Click for Instructions!

Accountability

Transparency

Information & service delivery



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

Contact details:

Technical enquiries to the MFMA Helpline at:
lgdataqueries@treasury.gov.za

Data submission enquiries:
Elsabé Rossouw
National Treasury
Tel: (012) 315-5534
Electronic documents: lgdocuments@treasury.gov.za
Queries on formats: lgdataqueries@treasury.gov.za

Cape Town International Convention Centre - Table D1 Budget Summary

Description	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
R thousands									
Financial Performance									
Property rates	-	-	-	-	-	-	-	-	-
Service charges	-	-	-	-	-	-	-	-	-
Investment revenue	35 272	28 825	17 829	4 515	12 262	12 262	6 900	7 314	7 753
Transfers recognised - operational	-	-	-	-	-	-	-	-	-
Other own revenue	208 733	215 648	246 324	286 614	263 127	263 127	278 700	296 151	314 707
Total Revenue (excluding capital transfers and contributions)	244 005	244 473	264 153	291 129	275 388	275 388	285 600	303 465	322 460
Employee costs	47 506	57 457	56 451	92 542	83 506	83 506	89 652	95 801	101 549
Remuneration of councillors	453	578	459	756	884	884	581	616	653
Depreciation & asset impairment	24 832	24 424	502 419	42 651	42 651	42 651	50 164	43 787	41 186
Finance charges	42	3	-	-	-	-	-	-	-
Materials and bulk purchases	-	-	33 615	41 317	36 733	36 733	40 524	43 045	45 725
Transfers and grants	-	-	-	57	57	57	-	-	-
Other expenditure	103 911	104 551	98 554	144 517	133 964	133 964	137 798	146 438	155 632
Total Expenditure	176 745	187 013	691 499	321 840	297 796	297 796	318 719	329 688	344 746
Surplus/(Deficit)	67 260	57 460	(427 346)	(30 711)	(22 408)	(22 408)	(33 118)	(26 223)	(22 286)
Transfers and subsidies - capital (monetary allocations)	-	-	-	-	-	-	-	-	-
Contributions recognised - capital & contributed assets	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) after capital transfers & contributions	67 260	57 460	(427 346)	(30 711)	(22 408)	(22 408)	(33 118)	(26 223)	(22 286)
Taxation	20 007	13 983	(117 590)	-	-	-	-	-	-
Surplus/ (Deficit) for the year	47 253	43 476	(309 756)	(30 711)	(22 408)	(22 408)	(33 118)	(26 223)	(22 286)
Capital expenditure & funds sources									
Capital expenditure	380 306	367 936	115 960	49 193	49 193	49 193	42 479	52 206	52 527
Transfers recognised - capital	-	-	-	-	-	-	-	-	-
Borrowing	-	-	-	-	-	-	-	-	-
Internally generated funds	380 306	367 936	115 960	49 193	49 193	49 193	42 479	52 206	52 527
Total sources of capital funds	380 306	367 936	115 960	49 193	49 193	49 193	42 479	52 206	52 527
Financial position									
Total current assets	437 926	268 623	245 145	132 686	249 363	249 363	181 214	153 677	127 640
Total non current assets	622 079	965 327	704 703	438 450	595 900	595 900	712 645	721 064	732 404
Total current liabilities	143 578	81 046	106 700	118 543	100 264	100 264	106 255	113 359	120 948
Total non current liabilities	-	-	-	-	-	-	-	-	-
Community wealth/Equity	916 427	1 152 904	843 148	452 593	744 999	744 999	787 605	761 382	739 096
Cash flows									
Net cash from (used) operating	127 270	44 827	88 732	29 498	54 655	54 655	(23 312)	22 494	25 334
Net cash from (used) investing	(380 307)	(405 437)	(115 960)	(49 193)	(49 193)	(49 193)	(42 479)	(52 206)	(52 527)
Net cash from (used) financing	117 000	193 000	-	-	-	-	-	-	-
Cash/cash equivalents at the year end	418 595	250 985	223 757	107 000	229 219	229 219	163 428	133 716	106 523

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

R thousands		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
Revenue by Source	1									
Property rates										
Rental of facilities and equipment		99 937	104 571	115 084	138 802	123 844	123 844	131 820	140 101	148 907
Interest earned - external investments		35 272	28 825	17 829	4 515	12 262	12 262	6 900	7 314	7 753
Other revenue		108 796	111 077	131 240	147 812	139 283	139 283	146 880	156 050	165 800
Gains on disposal of PPE										
Total Revenue (excluding capital transfers and contributions)		244 005	244 473	264 153	291 129	275 388	275 388	285 600	303 465	322 460
Expenditure By Type										
Employee related costs		47 506	57 457	56 451	92 542	83 506	83 506	89 652	95 801	101 549
Remuneration of councillors		453	578	459	756	884	884	581	616	653
Debt impairment	4			1 057	300	300	300	300	300	300
Depreciation & asset impairment		24 832	24 424	502 419	42 651	42 651	42 651	50 164	43 787	41 186
Finance charges		42	3						-	
Bulk purchases	2								-	
Other materials	5			33 615	41 317	36 733	36 733	40 524	43 045	45 725
Contracted services				52 915	62 884	57 039	57 039	66 227	70 212	74 449
Transfers and subsidies					57	57	57			
Other expenditure	3	103 911	104 551	44 583	81 334	76 624	76 624	71 272	75 927	80 884
Loss on disposal of PPE										
Total Expenditure		176 745	187 013	691 499	321 840	297 796	297 796	318 719	329 688	344 746
Surplus/(Deficit)		67 260	57 460	(427 346)	(30 711)	(22 408)	(22 408)	(33 118)	(26 223)	(22 286)
Transfers and subsidies - capital (monetary allocations) (National / Provincial and District)										
Surplus/(Deficit) after capital transfers & contributions		67 260	57 460	(427 346)	(30 711)	(22 408)	(22 408)	(33 118)	(26 223)	(22 286)
Taxation		20 007	13 983	(117 590)						
Surplus/ (Deficit) for the year		47 253	43 476	(309 756)	(30 711)	(22 408)	(22 408)	(33 118)	(26 223)	(22 286)

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

Vote Description	Ref	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
R thousands	1									
Capital expenditure by Asset Class/Sub-class										
Infrastructure		-	-	-	-	-	-	-	-	-
Other assets		367 264	351 231	100 974	27 247	27 247	27 247	22 450	27 400	27 700
Operational Buildings		367 264	351 231	100 974	27 247	27 247	27 247	22 450	27 400	27 700
Municipal Offices		367 264	351 231	100 974	27 247	27 247	27 247	22 450	27 400	27 700
Computer Equipment		9 413	12 853	8 621	15 218	15 218	15 218	17 051	18 021	19 429
Computer Equipment		9 413	12 853	8 621	15 218	15 218	15 218	17 051	18 021	19 429
Furniture and Office Equipment		2 609	3 165	3 183	5 380	5 380	5 380	1 630	4 118	3 233
Furniture and Office Equipment		2 609	3 165	3 183	5 380	5 380	5 380	1 630	4 118	3 233
Machinery and Equipment		1 020	687	3 183	1 348	1 348	1 348	1 348	2 667	2 165
Machinery and Equipment		1 020	687	3 183	1 348	1 348	1 348	1 348	2 667	2 165
Total capital expenditure on assets	1	380 306	367 936	115 960	49 193	49 193	49 193	42 479	52 206	52 527
Funded by:										
National Government										
Provincial Government										
Parent Municipality										
District Municipality										
Transfers recognised - capital		-	-	-	-	-	-	-	-	-
Borrowing	3									
Internally generated funds		380 306	367 936	115 960	49 193	49 193	49 193	42 479	52 206	52 527
Total Capital Funding	4	380 306	367 936	115 960	49 193	49 193	49 193	42 479	52 206	52 527

Cape Town International Convention Centre - Table D4 Budgeted Financial Position

Description	Ref	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
R thousands										
ASSETS										
Current assets										
Cash		9 771	14 301	6 282						
Call investment deposits		408 824	236 684	217 475	107 000	229 219	229 219	163 428	133 716	106 523
Other debtors		18 071	16 440	19 796	24 027	18 485	18 485	16 032	18 137	19 219
Inventory		1 260	1 198	1 591	1 659	1 659	1 659	1 755	1 825	1 898
Total current assets		437 926	268 623	245 145	132 686	249 363	249 363	181 214	153 677	127 640
Non current assets										
Property, plant and equipment	1	619 426	961 750	575 139	438 450	595 900	595 900	583 081	591 499	602 840
Other non-current assets		2 654	3 577	129 564				129 564	129 564	129 564
Total non current assets		622 079	965 327	704 703	438 450	595 900	595 900	712 645	721 064	732 404
TOTAL ASSETS		1 060 005	1 233 950	949 848	571 136	845 262	845 262	893 859	874 741	860 044
LIABILITIES										
Current liabilities										
Consumer deposits		46 620	19 687	28 163	26 166	22 912	22 912	32 849	35 477	38 315
Trade and other payables		93 419	56 399	73 814	86 549	71 524	71 524	68 596	72 712	77 074
Provisions	3	3 538	4 960	4 723	5 828	5 828	5 828	4 810	5 170	5 558
Total current liabilities		143 578	81 046	106 700	118 543	100 264	100 264	106 255	113 359	120 948
Non current liabilities										
Borrowing		-	-	-	-	-	-	-	-	-
Total non current liabilities		-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES		143 578	81 046	106 700	118 543	100 264	100 264	106 255	113 359	120 948
NET ASSETS	2	916 427	1 152 904	843 148	452 593	744 999	744 999	787 605	761 382	739 096
COMMUNITY WEALTH/EQUITY										
Accumulated Surplus/(Deficit)		(168 001)	(124 524)	(434 280)	(824 834)	(532 429)	(532 429)	(489 823)	(516 046)	(538 332)
Reserves		1 084 428	1 277 428	1 277 428	1 277 428	1 277 428	1 277 428	1 277 428	1 277 428	1 277 428
TOTAL COMMUNITY WEALTH/EQUITY	2	916 427	1 152 904	843 148	452 593	744 999	744 999	787 605	761 382	739 096

Cape Town International Convention Centre - Table D5 Budgeted Cash Flow

Description	Ref	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
CASH FLOW FROM OPERATING ACTIVITIES										
Receipts										
Other revenue		225 326	194 518	248 151	284 135	269 444	269 444	277 139	296 674	316 463
Interest		35 272	28 825	17 829	4 515	12 262	12 262	6 900	7 314	7 753
Payments										
Suppliers and employees		(133 285)	(178 513)	(177 249)	(259 151)	(227 050)	(227 050)	(307 351)	(281 495)	(298 882)
Finance charges		(42)	(3)	-						
NET CASH FROM/(USED) OPERATING ACTIVITIES		127 270	44 827	88 732	29 498	54 655	54 655	(23 312)	22 494	25 334
CASH FLOWS FROM INVESTING ACTIVITIES										
Receipts										
Proceeds on disposal of PPE										
Payments										
Capital assets		(380 307)	(405 437)	(115 960)	(49 193)	(49 193)	(49 193)	(42 479)	(52 206)	(52 527)
NET CASH FROM/(USED) INVESTING ACTIVITIES		(380 307)	(405 437)	(115 960)	(49 193)	(49 193)	(49 193)	(42 479)	(52 206)	(52 527)
CASH FLOWS FROM FINANCING ACTIVITIES										
Receipts										
Borrowing long term/refinancing		117 000	193 000	-						
Payments										
Repayment of borrowing										
NET CASH FROM/(USED) FINANCING ACTIVITIES		117 000	193 000	-	-	-	-	-	-	-
NET INCREASE/ (DECREASE) IN CASH HELD		(136 037)	(167 610)	(27 228)	(19 694)	5 462	5 462	(65 791)	(29 712)	(27 193)
Cash/cash equivalents at the year begin:	1	554 632	418 595	250 985	126 694	223 757	223 757	229 219	163 428	133 716
Cash/cash equivalents at the year end:	2	418 595	250 985	223 757	107 000	229 219	229 219	163 428	133 716	106 523

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

Performance target description	Unit of measurement	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
1. Operating Profit	Percentage achievement of annual budgeted operating profit	279.4%	475.3%	235.0%	100%	100%	100%	100%	100%	100%
2. Capital Projets	Percentage of the total number of capital projects for the year completed and committed	100%	100%	89%	90%	90%	90%	90%	90%	90%
3. Capital Expenditure (CTICC 2 Expansion)	Percentage of total capital expenditure	99%	90%	91%	100%	100%	100%	-	-	-
4. Capital Expenditure	Maintain five star tourism grading through effective management of maintenance & quality of service delivery	Achieve Five Star Tourism Grading Council Achieved	Achieve Five Star Tourism Grading Council Achieved	Achieve Five Star Tourism Grading Council Achieved	Achieve Five Star Tourism Grading Council	Achieve Five Star Tourism Grading Council	Achieve Five Star Tourism Grading Council	Achieve Five Star Tourism Grading Council	Achieve Five Star Tourism Grading Council	Achieve Five Star Tourism Grading Council
5. Events	Number of events hosted compared to annual budgeted target	504	482	525	560	535	535	545	555	565
6. Events	Number of international events hosted compared to budgeted target	39	36	32	32	32	32	34	36	36
7. External Audit Report	Clean Audit Report (')	Unqualified Audit (2015/16 financial achieved)	Unqualified Audit (2016/17 financial achieved)	Unqualified Audit (2017/18 financial achieved)	Unqualified Audit (2nd quarter)	Unqualified Audit (2nd quarter)	Unqualified Audit (2nd quarter)	Clean Audit Report (2nd quarter)	Clean Audit Report (2nd quarter)	Clean Audit Report (2nd quarter)
8. Human Capital Development	Percentage of annual total salary cost spend on training of permanent and temporary staff	6.9%	6.4%	6%	5%	5%	5%	5%	5%	5%
9. Minimum Competency Level	Number of senior managers registered for MFMA Competency Course	12	10	7	7	7	7	7	7	7
10. Customer Centricity and Service Excellence	78% of minimum aggregate score for all CTICC internal departments and external suppliers	84%	84%	85%	80%	80%	80%	80%	80%	80%
11. Procurement	Supply Chain Procurement from BBBEE suppliers measured in terms of BBBEE Act	92.8%	92.8%	87%	% spend not lower than 60%	% spend not lower than 60%	% spend not lower than 60%	% spend not lower than 60%	% spend not lower than 60%	% spend not lower than 60%
12. Financial ratios										
o Ratio of cost coverage maintained (RCC)	Total cash and investments , less restricted cash for monthly operating expenditure	N/A	13.1 times	14.2 times	4.6 times	5 times	5 times	5 times	5 times	5 times
o Net debtors to annual income (ND)	Net current debtors divided by total operating revenue	N/A	0.9%	4%	7.0%	7.0%	7.0%	7.1%	7.1%	7.2%
o Debt coverage by own billed revenue (DC)	Total debt divided by total annual operating income	N/A	0%	0%	0.0%	0.0%	0.0%	0%	0%	0%
13. Student program										
Contribution to youth employment and skills development	Number of students opportunities provided	N/A	9	12	6	6	6	6	6	6
14. Graduate program										
Contribution to youth employment and skills development	Number of graduate opportunities provided	N/A	14	13	6	6	6	6	6	6
15. The number of people from the employment equity target groups employed in the three highest levels of management in compliance with a municipal entity's approved employment equity plan	Percentage of Ex.co, Manco & Leadership positions held by persons from designated groups	N/A	86.2%	83%	80%	80%	80%	80%	80%	80%

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

Description of indicator	Basis of calculation	Ref	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
			Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
Borrowing Management											
Credit Rating			0	0	0	0	0	0			
Capital Charges to Operating Expenditure	Finance charges & Depreciation / Operating Expenditure		0%	0%	0%	0%	0%	0%	0%	0%	0%
Borrowed funding of capital expenditure	Borrowing/Capital expenditure excl. transfers and grants and contributions		30.8%	52.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Safety of Capital											
Gearing	Long Term Borrowing / Funds & Reserves		0%	0%	0%	0%	0%	0%	0%	0%	0%
Liquidity											
Current Ratio	Current assets / current liabilities		3.05	3.31	2.30	1.12	1.32	1.32	1.71	1.36	1.06
Current Ratio adjusted for debtors	Current assets/current liabilities less debtors > 90 days		3.05	3.31	2.30	1.12	1.32	1.32	1.71	1.36	1.06
Liquidity Ratio	Monetary Assets / Current Liabilities		2.92	3.10	2.10	0.90	1.12	1.12	1.54	1.18	0.88
Revenue Management											
Annual Debtors Collection Rate (Payment Level %)	Last 12 Mths Receipts / Last 12 Mths Billing			0%	0%	0%	0%	0%	0%	0%	0%
Current Debtors Collection Rate (Cash receipts % of Ratepayer & Other Outstanding Debtors to Revenue)	Total Outstanding Debtors to Annual Revenue		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Longstanding Debtors Reduction Due To Recovery	Debtors > 12 Mths Recovered / Total Debtors > 12 Months Old		7%	7%	7%	8%	7%	7%	6%	6%	6%
Creditors Management											
Creditors System Efficiency	% of Creditors Paid Within Terms (within MFMA s 65(e))		100%	100%	100%	100%	100%	100%	100%	100%	100%
Creditors to Cash and Investments			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Funding of Provisions											
Percentage Of Provisions Not Funded	Unfunded Provisions/Total Provisions		0%	0%	0%	0%	0%	0%	0%	0%	0%
Other Indicators											
Electricity Distribution Losses (2)	Total Volume Losses (kW)	1									
	Total Cost of Losses (Rand '000)										
Water Distribution Losses (2)	% Volume (units purchased and generated less units sold)/units purchased and generated		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Total Volume Losses (kℓ)										
Employee costs	Total Cost of Losses (Rand '000)										
	% Volume (units purchased and generated less units sold)/units purchased and generated		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Employee costs	Employee costs/Total Revenue - capital revenue		19.5%	23.5%	21.4%	32%	30%	30%	31%	32%	31%
Remuneration	Total remuneration/(Total Revenue - capital revenue)		19.7%	23.7%	21.5%	32.0%	30.6%	30.6%	31.6%	31.8%	31.7%
Repairs & Maintenance	R&M/Total Revenue - capital revenue		0.0%	0.0%	0.0%	0%	0%	0%	0%	0%	0%
Finance charges & Depreciation	FC&D/(Total Revenue - capital revenue)		0.0%	0.0%	0.4%	0%	0%	0%	0%	0%	0%
Financial viability indicators											
i. Debt coverage	(Total Operating Revenue - Operating Grants)/Debt service payments due within financial year		80 903.5	-	-	-	-	-	-	-	-
ii. O/S Service Debtors to Revenue	Total outstanding service debtors/annual revenue received for services		0%	0.0%	0.0%	0%	0%	0%	0%	0%	0%
iii. Cost coverage	(Available cash + Investments)/monthly fixed operational expenditure		395%	2.2	0.5	0.6	0.6	0.6	0.9	0.7	0.5

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

Investments by Maturity	Ref	Period of Investment	Type of Investment	Capital Guarantee (Yes/ No)	Variable or Fixed interest rate	Interest Rate	Opening balance	Closing Balance
Name of institution & investment ID		Yrs/Months						
Nedbank - Current - 1232 043850			Current Account			-	189	189
Nedbank - Call Deposit - 03/7881544007/000105			Call Account			-	758	758
ABSA Bank - Current - 4072900553			Current Account		Variable	6.5	31	31
ABSA Bank - Exh Serv - Current - 4072900731			Current Account			-	556	556
ABSA Bank - Treasury Account - 40-7373-1246			Treasury			-	3 313	3 313
ABSA Bank - Convenco Account - 40-7373-3701			Treasury			-	93	93
ABSA Bank - Call Deposit - 4074708347			Call Account			-	2 539	2 539
Stanlib - Bank 000-402-184 (1199539) ref No. 551436367			Money Market		Variable	6.5	30 530	30 530
Investec Bank - (462097) 1008645			Money Market		Variable	8.229	9 080	9 080
Nedgroup Money Market - (800167964) - 8319631			Money Market		Variable	7.804	46 928	46 928
First National Bank -RMB Investment- SMT-DI15H00101			RMB Investment		Variable	7.715	35 737	35 737
ABSA Bank - CTICC Money Market - 9316676360			Money Market		Variable	7.478	19 596	19 596
Nedbank - 03/7881544007/000103			Investment		Variable	7.81	14 076	14 076
Nedgroup Corp Money Market - (800167964) 8292731			Money Market			-	-	-
ABSA Bank - CTICC East - Current - 4072900228			Current Account			-	-	-
ABSA Bank - CTICC East - Call Deposit 4083941322			Call Account			-	-	-
Nedgroup Corp Money Market - CTICC East- (800190652) 8330496			Money Market			-	-	-
	1					0	163 428	163 428

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

Summary of Employee and Board Member remuneration	Ref	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
		A	B	C	D	E	F	G	H	I
R thousands										
Remuneration										
Board Members of Entities										
Board Fees		453	578	459	756	884	884	581	616	653
Sub Total - Board Members of Entities		453	578	459	756	884	884	581	616	653
% increase			0	(0)	0	0	0	(0)	0	6.0%
Senior Managers of Entities										
Basic Salaries and Wages		6 509	7 888	8 444	8 884	8 884	8 884	9 595	10 363	10 984
Sub Total - Senior Managers of Entities		6 509	7 888	8 444	8 884	8 884	8 884	9 595	10 363	10 984
% increase			0	0	0	0	0	0	0	6.0%
Other Staff of Entities										
Basic Salaries and Wages		40 997	49 569	48 007	83 658	74 622	74 622	80 057	85 439	90 565
Sub Total - Other Staff of Entities		40 997	49 569	48 007	83 658	74 622	74 622	80 057	85 439	90 565
% increase			0	(0)	0	0	0	0	0	6.0%
Total Municipal Entities remuneration		47 959	58 035	56 910	93 298	84 390	84 390	90 233	96 417	102 202

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

Summary of Personnel Numbers		Ref	2017/18			Current Year 2018/19			Budget Year 2019/20		
Number	1	Positions	Permanent employees	Contract employees	Positions	Permanent employees	Contract employees	Positions	Permanent employees	Contract employees	
Municipal Council and Boards of Municipal Entities											
Councillors (Political Office Bearers plus Other Councillors)											
Board Members of municipal entities	3	12	-	-	12	-	-	12	-	-	
Municipal entity employees											
CEO and Senior Managers	2	4	4	-	5	5	-	5	5	-	
Other Managers	6										
Professionals		-	-	-	-	-	-	-	-	-	
Finance											
Spatial/town planning											
Information Technology											
Roads											
Electricity											
Water											
Sanitation											
Refuse											
Other		203	178	25	448	436	12	329	317	12	
Technicians		-	-	-	-	-	-	-	-	-	
Finance											
Spatial/town planning											
Information Technology											
Roads											
Electricity											
Water											
Sanitation											
Refuse											
Other											
Clerks (Clerical and administrative)											
Service and sales workers											
Skilled agricultural and fishery workers											
Craft and related trades											
Plant and Machine Operators											
Elementary Occupations											
Total Personnel Numbers		219	182	25	465	441	12	346	322	12	
% increase			(16.9%)	(86.3%)	1 760.0%	1 664.0%	(52.0%)	2 783.3%	(6.9%)	(96.3%)	
Total entity employees headcount	5	207	182	25	453	441	12	334	322	12	
Finance personnel headcount	7	17	17	-	26	24	2	26	24	2	
Human Resources personnel headcount	7	4	3	1	6	5	1	6	5	1	

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

Description	Budget Year 2019/20												Medium Term Revenue and Expenditure Framework			
	July	August	Sept.	October	November	December	January	February	March	April	May	June	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22	
R thousands																
Operating Revenue By Source																
Rental of facilities and equipment	4 253	11 691	7 988	13 253	15 560	2 314	7 146	12 923	20 444	12 642	9 685	13 921	131 820	140 101	148 907	
Interest earned - external investments	575	575	575	575	575	575	575	575	575	575	575	575	6 900	7 314	7 753	
Other revenue	10 064	11 188	13 129	17 831	15 219	6 648	8 589	13 141	13 862	11 505	11 411	14 292	146 880	156 050	165 800	
Gains on disposal of PPE													-	-	-	
Total Revenue (excluding capital transfers and contributions)	14 892	23 454	21 692	31 659	31 354	9 538	16 309	26 639	34 882	24 722	21 671	28 788	285 600	303 465	322 460	
Operating Expenditure By Type																
Employee related costs	7 259	7 259	7 259	7 259	7 259	7 259	7 683	7 683	7 683	7 683	7 683	7 683	89 652	95 801	101 549	
Remuneration of Board Members	-	-	145	-	-	145	-	-	145	-	-	145	581	616	653	
Debt impairment	25	25	25	25	25	25	25	25	25	25	25	25	300	300	300	
Depreciation & asset impairment	4 180	4 180	4 180	4 180	4 180	4 180	4 180	4 180	4 180	4 180	4 180	4 180	50 164	43 787	41 186	
Finance charges													-	-	-	
Bulk purchases													-	-	-	
Other materials	2 922	3 281	3 348	4 105	4 334	2 064	2 327	3 939	3 903	3 123	3 178	4 000	40 524	43 045	45 725	
Contracted services	5 214	5 155	5 460	5 702	6 220	4 237	5 090	6 004	5 854	5 671	5 584	6 036	66 227	70 212	74 449	
Transfers and subsidies													-	-	-	
Other expenditure	5 928	5 759	6 096	6 132	6 033	5 792	5 826	5 913	6 079	5 977	5 865	5 872	71 272	75 927	80 884	
Loss on disposal of PPE													-	-	-	
Total Expenditure	25 529	25 658	26 514	27 404	28 051	23 702	25 131	27 745	27 870	26 659	26 515	27 941	318 719	329 688	344 746	
Capital expenditure by Asset Class/Sub-class																
Other assets	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	22 450	27 400	27 700
Operational Buildings	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	22 450	27 400	27 700
Municipal Offices	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	1 871	22 450	27 400	27 700
Computer Equipment	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	17 051	18 021	19 429
Computer Equipment	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	1 421	17 051	18 021	19 429
Furniture and Office Equipment	136	136	136	136	136	136	136	136	136	136	136	136	136	1 630	4 118	3 233
Furniture and Office Equipment	136	136	136	136	136	136	136	136	136	136	136	136	136	1 630	4 118	3 233
Machinery and Equipment	112	112	112	112	112	112	112	112	112	112	112	112	112	1 348	2 667	2 165
Machinery and Equipment	112	112	112	112	112	112	112	112	112	112	112	112	112	1 348	2 667	2 165
Total capital expenditure	3 540	3 540	3 540	3 540	3 540	3 540	3 540	3 540	3 540	3 540	3 540	3 540	3 540	42 479	52 206	52 527

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

Description	Budget Year 2019/20												Medium Term Revenue and Expenditure Framework			
	July	August	Sept.	October	November	December	January	February	March	April	May	June	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22	
R thousands																
CASH FLOW FROM OPERATING ACTIVITIES																
Receipts																
Property rates													-	-	-	
Service charges													-	-	-	
Other revenue	14 231	22 742	20 990	30 898	30 594	8 909	15 640	25 908	34 101	24 002	20 970	28 155	277 139	296 674	316 463	
Government - operating													-	-	-	
Government - capital													-	-	-	
Interest	575	575	575	575	575	575	575	575	575	575	575	575	6 900	7 314	7 753	
Dividends													-	-	-	
Payments																
Suppliers and employees	(20 897)	(21 720)	(22 734)	(23 369)	(18 964)	(20 507)	(23 069)	(23 049)	(22 005)	(21 864)	(23 119)	(66 055)	(307 351)	(281 495)	(298 882)	
Finance charges													-	-	-	
Dividends paid													-	-	-	
Transfers and Grants													-	-	-	
NET CASH FROM/(USED) OPERATING ACTIVITIES	(6 091)	1 597	(1 169)	8 104	12 205	(11 023)	(6 854)	3 434	12 671	2 713	(1 574)	(37 325)	(23 312)	22 494	25 334	
CASH FLOWS FROM INVESTING ACTIVITIES																
Receipts																
Payments																
Capital assets	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(42 479)	(52 206)	(52 527)
NET CASH FROM/(USED) INVESTING ACTIVITIES	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(3 540)	(42 479)	(52 206)	(52 527)
CASH FLOWS FROM FINANCING ACTIVITIES																
Receipts																
Payments																
Repayment of borrowing													-	-	-	
NET CASH FROM/(USED) FINANCING ACTIVITIES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
NET INCREASE/ (DECREASE) IN CASH HELD	(9 631)	(1 943)	(4 709)	4 564	8 665	(14 563)	(10 394)	(106)	9 131	(826)	(5 114)	(40 865)	(65 731)	(29 712)	(27 193)	
Cash/cash equivalents at the year begin:	229 219	219 588	217 645	212 936	217 500	226 164	211 602	201 208	201 102	210 233	209 407	204 293	229 219	163 428	133 716	
Cash/cash equivalents at the year end:	219 588	217 645	212 936	217 500	226 164	211 602	201 208	201 102	210 233	209 407	204 293	163 428	163 428	133 716	106 523	

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

Description	Ref	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
R thousand	1									
Capital expenditure on new assets by Asset Class/Sub-class										
Infrastructure		-	-	-	-	-	-	-	-	-
Other assets		349 482	344 570	98 738	19 267	19 267	19 267	9 700	20 650	19 450
Operational Buildings		349 482	344 570	98 738	19 267	19 267	19 267	9 700	20 650	19 450
Municipal Offices		349 482	344 570	98 738	19 267	19 267	19 267	9 700	20 650	19 450
Computer Equipment		7 690	8 141	6 614	3 635	3 635	3 635	4 600	6 810	5 023
Computer Equipment		7 690	8 141	6 614	3 635	3 635	3 635	4 600	6 810	5 023
Furniture and Office Equipment		1 696	2 987	3 183	2 455	2 455	2 455	455	618	537
Furniture and Office Equipment		1 696	2 987	3 183	2 455	2 455	2 455	455	618	537
Machinery and Equipment		496	687	2 183	1 042	1 042	1 042	481	919	488
Machinery and Equipment		496	687	2 183	1 042	1 042	1 042	481	919	488
Total Capital Expenditure on new assets	1	359 365	356 385	110 717	26 399	26 399	26 399	15 236	28 997	25 498

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

Description	Ref	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
R thousand	1									
Capital expenditure on renewal of existing assets by Asset Class/Sub-class										
Infrastructure		-	-	-	-	-	-	-	-	-
Other assets		17 781	6 661	2 236	7 980	7 980	7 980	12 750	6 750	8 250
Operational Buildings		17 781	6 661	2 236	7 980	7 980	7 980	12 750	6 750	8 250
Municipal Offices		17 781	6 661	2 236	7 980	7 980	7 980	12 750	6 750	8 250
Computer Equipment		1 724	4 712	2 007	11 583	11 583	11 583	12 451	11 211	14 406
Computer Equipment		1 724	4 712	2 007	11 583	11 583	11 583	12 451	11 211	14 406
Furniture and Office Equipment		913	178	-	2 925	2 925	2 925	1 175	3 500	2 695
Furniture and Office Equipment		913	178	-	2 925	2 925	2 925	1 175	3 500	2 695
Machinery and Equipment		524	-	1 000	306	306	306	867	1 748	1 677
Machinery and Equipment		524	-	1 000	306	306	306	867	1 748	1 677
Total capital expenditure on renewal of existing assets	1	20 942	11 552	5 243	22 793	22 793	22 793	27 243	23 209	27 029

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

Description	Ref	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
Repairs and maintenance expenditure by Asset Class/Sub-class	1									
Infrastructure		-	-	-	-	-	-	-	-	-
Other assets		7 856	8 401	10 886	17 460	16 357	16 357	17 003	18 023	19 104
Operational Buildings		7 856	8 401	10 886	17 460	16 357	16 357	17 003	18 023	19 104
Municipal Offices		7 856	8 401	10 886	17 460	16 357	16 357	17 003	18 023	19 104
Total expenditure on repairs and maintenance of assets		7 856	8 401	10 886	17 460	16 357	16 357	17 003	18 023	19 104

Cape Town International Convention Centre - Supporting Table SD7d Depreciation by asset class

Description	Ref	2015/16	2016/17	2017/18	Current Year 2018/19			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22
Depreciation by Asset Class/Sub-class	1									
Infrastructure		-	-	-	-	-	-	-	-	-
Other assets		24 832	24 424	39 649	42 651	42 651	42 651	50 164	43 787	41 186
Operational Buildings		24 832	24 424	39 649	42 651	42 651	42 651	50 164	43 787	41 186
Municipal Offices		24 832	24 424	39 649	42 651	42 651	42 651	50 164	43 787	41 186
Total Depreciation by Asset Class/Sub-class		24 832	24 424	39 649	42 651	42 651	42 651	50 164	43 787	41 186

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

Description	Ref	Preceding Years	Current Year 2018/19	2019/20 Medium Term Revenue & Expenditure Framework		Forecast 2022/23	Forecast 2023/24	Forecast 2024/25	Forecast 2025/26	Forecast 2026/27	Forecast 2027/28	Forecast 2028/29	Total Contract Value
		Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22	Forecast 2022/23	Forecast 2023/24	Forecast 2024/25	Present value	Estimate	Estimate	Estimate	Estimate	Estimate
Entities:	1,3												
Revenue Obligation By Contract	2												
Contract 1													-
Contract 2													-
Contract 3 etc.													-
Total Operating Revenue Implication		-	-	-	-	-	-	-	-	-	-	-	-
Expenditure Obligation By Contract	2												
Contract 1													-
Contract 2													-
Contract 3 etc.													-
Total Operating Expenditure Implication		-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure Obligation By Contract	2												
Contract 1													-
Contract 2													-
Contract 3 etc.													-
Total Capital Expenditure Implication		-	-	-	-	-	-	-	-	-	-	-	-
Total Entity Expenditure Implication		-	-	-	-	-	-	-	-	-	-	-	-

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

R thousand	Function	Project Description	Project Number	Type	MTSF Service Outcome	IUDF	Own Strategic Objectives	Asset Class	Asset Sub-Class	Ward Location	GPS Longitude	GPS Latitude	2019/20 Medium Term Revenue & Expenditure Framework					
													Audited Outcome 2017/18	Current Year 2018/19 Full Year Forecast	Budget Year 2019/20	Budget Year +1 2020/21	Budget Year +2 2021/22	
Entities:																		
List all capital projects grouped by Entity																		
Building Enhancements																		
		REPLACEMENT OF HALL 3 FLOOR BOARDS - Hall 3		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	1 000	-		
		REFURBISHMENT OF OPERABLE WALLS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	2 313	-	3 000	-	-		
		REPLACEMENT OF OFFICE FURNITURE		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	200	-	300		
		WOODWORK - DOOR AND WOOD PANEL REPLACEMENT		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	3 000	3 000		
		ESCALATORS REFURBISHMENT/REPLACEMENT		Renewal	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	-	-		
		REPLACE AUDITORIUM 1 AND 2 FLY BARS		Renewal	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	3 250	-	-		
		LIFT REFURBISHMENT/REPLACEMENT		Renewal	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	3 000	3 000		
		ADDITIONAL ACCOMMODATION ON ALL ADMIN LEVELS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	500	-		
		TRANSFORMER REPLACEMENT		Renewal	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	6 500	-		
		REPAIRS AND RENOVATIONS TO THE EXTERNAL BUILDING (PAINTING)		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	2 000	-		
		REPAIRS AND RENOVATIONS TO THE INTERNAL BUILDING (PAINTING)		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	2 000	-		
		REPLACEMENT OF HALL 3 FLOOR BOARDS - Hall B		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	-	650		
		CTICC 1 HALLS ROOF REPAIRS & PAINTING		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	2 500	-		
		CTICC 1 GALLERY & RESTAURANT'S ROOF REPAIRS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	2 432	-	-	-	-		
		REPLACEMENT OF ALL FIRE ESCAPES DOORS AND PUSH-BARS LEADING TO		Renewal	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	1 000	-		
		REPLACEMENT OF ALL MEETING ROOMS & SUITES CARPETS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	-	3 000		
		CTICC1 REFRIGERATION PLANT REFURBISHMENT		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	2 500	-		
		CTICC1 WALK IN FRIGDES & FREEZERS REFURBISHMENT		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	3 500	2 500		
		INSTALLATION OF AN AIR COOLED CHILLER TO REDUCE WATER & ELECTRICIT		Renewal	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	-	5 000		
		PAINTING OF ALL HIGH LEVEL STEEL STRUCTURES IN THE HALLS		Renewal	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	2 500	-		
		AUDI 1 & 2 PROJECTOR ROOMS AIR-CONDITIONING UPGRADE		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	100	-		
		CTICC HALLS LIGHTS REPLACEMENT TO LEDS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	2 500	-		
		REPLACE ROPE LIGHTS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	50	-		
		CTICC1 REPLACEMENT OF COLUMN CLADDING		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	-	3 000		
		CTICC1 ROOF EYES REFURBISHMENT		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	-	1 000		
		CTICC1 UPS REPLACEMENT/REFURBISHMENT		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	-	3 500		
		CTICC1 - P1 & P3 LIGHTS REPLACEMENT TO LEDS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	-	1 500		
		CTICC 2 NEW PORTABLE DBS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	200	-		
		AUDI 1 & 2 REPLACEMENT OF HOUSE LIGHTS TO LEDS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	-	1 000		
		REPLACEMENT OF HALL 1B KITCHEN WALK IN FRIGDES		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	-	1 000		
		REFURBISHMENT OF OPERABLE WALLS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	3 000	-	-		
		REPLACEMENT OF FURNITURE		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	1 081	200	-	-	-		
		REPLACEMENT OF AUDI 1 CHAIRS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	3 150	-	-		
		AUDI 1 INSTALLATION OF NEW CARPETS AND ELECTRICAL POINTS AT AUDITIO		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	2 150	-	-		
		REPLACEMENT OF AIR-CONDITION UNITS IN RISERS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	200	-	-		
		REFURBISHMENT OF ALL FIRE ESCAPES DOORS AND PUSH-BARS LEADING TO		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	252	400	-	-	-		
		AUDITORIUM 1 STAGE REFURBISHMENT		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	1 000	-	-		
		REPLACEMENT OF CEILING TILES AND PAINTING IN GALARY AREAS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	-	2 500	-		
		REPLACE AUDITORIUM 1 AND 2 FLY BARS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	250	-	-		
		COLD ROOM ARCOURTAINS REPLACEMENT		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	350	-	-		
		LIFT REFURBISHMENT/REPLACEMENT		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	2 498	200	-	-	-		
		REPLACE ALL OF RECYCLE BINS IN GALARY AREAS		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	180	-	-		
		REFURBISHMENT OF OUTSIDE BUS CANOPY ENTRANCE 3 & 4		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	1 500	-	-		
		UPGRADE OF STAFF ENTRANCE		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	2 500	-	-		
		REPLACEMENT OF IT SWITCHGEAR		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	-	-	100	-	-		
		REPAIRS AND RENOVATIONS TO THE EXTERNAL BUILDING (PAINTING)		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	3 207	1 000	-	-	-		
		CTICC 2		New	Growth	1.1.1.2.1.4	Operational Buildings	Municipal Offices	115	18 4269*	-33 9160*	90 775	6 567	2 000	2 000	2 000		
IT & electronic infrastructure																		
		Integrated systems infrastructure		New	Growth	1.1.1.2.1.4	Computer Equipment	Computer Software and Applications	115	18 4269*	-33 9160*	-	3 635	4 600	6 810	5 023		
		Integrated systems infrastructure		Renewal	Growth	1.1.1.2.1.4	Computer Equipment	Computer Software and Applications	115	18 4269*	-33 9160*	5 788	1 565	4 918	90	1 599		
		Network infrastructure		Renewal	Growth	1.1.1.2.1.4	Computer Equipment	Computer Software and Applications	115	18 4269*	-33 9160*	1 529	500	2 705	2 510	2 726		
		Office automation		Renewal	Growth	1.1.1.2.1.4	Computer Equipment	Computer Software and Applications	115	18 4269*	-33 9160*	1 305	6 678	1 728	3 771	6 968		
		Server infrastructure		Renewal	Growth	1.1.1.2.1.4	Computer Equipment	Computer Software and Applications	115	18 4269*	-33 9160*	-	2 900	3 100	4 840	3 113		
Kitchen Enhancements																		
		Catering Furniture & Equipment		New	Growth	1.1.1.2.1.4	Machinery and Equipment	Municipal Offices	115	18 4269*	-33 9160*	1 597	1 042	481	919	488		
		Catering Furniture & Equipment		Renewal	Growth	1.1.1.2.1.4	Machinery and Equipment	Municipal Offices	115	18 4269*	-33 9160*	-	386	867	1 748	1 677		
		Catering Furniture & Equipment		New	Growth	1.1.1.2.1.4	Furniture and Office Equipment	Municipal Offices	115	18 4269*	-33 9160*	3 183	2 455	455	618	537		
		Catering Furniture & Equipment		Renewal	Growth	1.1.1.2.1.4	Furniture and Office Equipment	Municipal Offices	115	18 4269*	-33 9160*	-	2 925	1 175	3 500	2 695		
Entity Capital expenditure													115 960	49 183	42 479	52 206	52 527	



ACCOUNTING OFFICER QUALITY CERTIFICATION

I, **Julie-May Ellingson**, the accounting officer of Cape Town International Convention Centre Company SOC Ltd (RF), hereby certify that the draft annual budget 2019/2020 and supporting documentation have been prepared in accordance with the Municipal Finance Management Act and the regulations made under the Act, and that the annual budget and supporting documentation are consistent with the Integrated Development Plan of the parent municipality, the service delivery agreement with the parent municipality and the business plan of the entity.

Print name JULIE - MAY ELLINGSON

Title: **Accounting Officer**

Signature [Signature] Date 31.01.2019

Print name WAYNE DE WET

Title: **Chief Financial Officer**

Signature [Signature] Date 31/01/2019

Cape Town International Convention Centre

Convention Square, 1 Lower Long Street,
Cape Town 8001, South Africa
Tel: +27 21 410 5000 Fax: +27 21 410 5001
Email: info@cticc.co.za
www.cticc.co.za

DIRECTORS: HV Ntoi (Chairperson), JM Ellingson (CEO), W De Wet CA(SA), S Myburgh-de Gois, DA Cloete, SW Fourie, JC Fraser, EL Hamman (PGDA), C K Zama, A Cilliers, N Pangarker, G Harris
Cape Town International Convention Centre Company SOC Ltd (RF) (Convenco), Registration no. 1999/007837/30



we are a green conscious convention centre

