



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

## **ANNEXURE 30**

### **CAPE TOWN STADIUM (CTS) (MUNICIPAL ENTITY)**

#### **SCHEDULE D (ANNUAL BUDGET AND SUPPORTING TABLES)**

**2024/25 BUDGET (MAY 2024)**



# **CAPE TOWN STADIUM (RF) SOC LIMITED**

## **SCHEDULE D: ANNUAL BUDGETS AND SUPPORTING DOCUMENTATION**



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## **PART ONE - OVERVIEW**

### **1. Executive summary**

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

The CTS is currently endeavouring to deliver on its mandate as per the signed Service Delivery Agreement ("SDA"), as well as meeting the income targets as set out in the SDBIP. This will be achieved via a phased activation of all identified income streams. The aim of the entity is to maximize income and in doing so minimize the operational cost of managing the facility. The entity will strive towards financial sustainability and continuously contributing to the tourism, hospitality and events industry in the Western Cape. The financial plan for 2024/25 indicates an income target of R 68.9 million for the rental of facilities and other income. This target will be achieved through the continuation of the commercialisation model and various income streams, namely: the event income, naming rights, pouring rights, as well as the continuous activation of the business lounge memberships. The stadium remains a multifunctional facility, which will continue to host a variety of events from international and national sporting events, to recreational events, film shoots and corporate events. Multi-year agreements were signed with a number of local sport and recreational institutions, which will contribute towards reduction of the operational cost.

### **2. Annual Budget tables**

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

## **PART TWO – SUPPORTING DOCUMENTATION**

### **1. Overview of budget process**

The 2024/25 budget process has taken into account the 2023/24 financial year of the operations of the CTS, as well as the current market conditions, inflation, historical trend analysis and the proposed City budget guidelines.

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

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

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

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

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

### **3. Key performance indicators 2024/25**

The attainment of the key performance indicators targets as reflected in the Service Delivery Budget Implementation Plan ('SDBIP') is crucial for the successful operations of the entity. In addition, the performance management system prevalent is measured by the City of Cape Town against a set of key performance indicators (KPI's). These are reviewed annually by the shareholder. Annexure B reflects the CTS's SDBIP and targets for 2024/25.

### **4. Overview of budget related policies**

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

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

These policies are available for inspection upon request.

## **5. Overview of budget assumptions**

### **5.1 Revenue**

#### **Rental of Facilities and Equipment:**

Rental of fixed assets in 2024/25 have been budgeted at R44 million that relates to income to be realised from Western Province Rugby (WPR) as well as income earned from the commercial overlay division and rights fees received from suppliers.

#### **Transfers and Subsidies (Grants)**

As per key performance indicators agreed upon between the City and the entity, the annual grant have been budgeted at R44.5 million for the 2024/25 financial year.

#### **Other Revenue**

Other revenue have been budgeted at R24.9 million which comprises of income generated through the naming rights, rebates as well as commercial turnover and services in kind.

### **5.2 Expenditure**

#### **Employee related costs**

Employee related costs are budgeted at R3.5 million that relates to the employee cost of the CEO and CFO. The entity will have two employee's; all other employees are seconded from the City.

#### **Remuneration of Board Members**

The budget of R604 200 are based on seven (7) board members and the outer years have been budgeted with annual inflationary increases of 6%.

#### **Other materials/inventory consumed**

Other materials/inventory consumed comprise of fuel, printing and stationary and other material related costs. The 2024/25 budget as well as the outer years increased with an inflationary related increase of 6%.

## Contracted Services

Contracted services consist of consultants and professional services, contractors cost as well as outsourced services. The 2024/25 budget includes, inter alia, the R&M expenditure, marketing budget and salary cost for the seconded employees.

The seconded employee costs for the 2024/25 financial year increased with 11% due to the new positions being filled as well as the annual salary cost of living increase for the 2024/25 financial year.

## Other Expenditure

Other expenditure comprises of, inter alia, municipal services, advertising, commission, travel, as well as the services in kind utilised. The 2024/25 budget as well as the outer years increased with an inflationary related increase of 6%.

### 6. Overview of budget funding

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

### 7. Board member allowances and employee benefits

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

Detail	Members
Board and Committee meetings: 2024/25	<b>R 604 200</b>
<b>Committee include:</b> Audit and Risk Committee HR, Social and Ethics Committee Events, Marketing and Commercial Committee Finance Committee	



## **8. Contracts having future budgetary implications**

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

## **9. Legislation compliance status**

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

## **10. Other supporting documents**

None

## Annexure A

### Alignment between the City and the CT Stadium

1. Opportunity City:  Leveraging the City's assets	Cape Town Stadium strives to position Cape Town as a forward looking and globally competitive City through: <ul style="list-style-type: none"> <li>▪ Maximum leveraging of commercial opportunities.</li> <li>▪ Contributing to local economy by hosting of major events.</li> <li>▪ Improved business conversation short, medium and long term.</li> <li>▪ Developing partnership.</li> <li>▪ Seamless and successful delivering of events.</li> <li>▪ Implementation, promotion and enhancements of the repositioning of the CTS Corporate brand.</li> </ul>
Training skills development:	<ul style="list-style-type: none"> <li>▪ Attract, retain, motivate and develop a high calibre cohesive component and strive to become a highly south employer</li> </ul>
Infrastructure, development & sustainability:	<ul style="list-style-type: none"> <li>▪ An approved and scheduled facility operational programme to support the planned life cycle of the CTS.</li> </ul>
Health and safety:	<ul style="list-style-type: none"> <li>▪ Ensure clients and staff needs are addressed through the provision of a menu of services, from cleaning to safety and security and other BBBEE suppliers.</li> </ul>
2. Inclusive City	<b>Objective 16: A capable and collaborative City government</b> 16.1 Operational sustainability programme 16.2 Modernised and adaptive government
3. Well – Run City	<b>Priority/Foundation: Public space environment and amenities</b> Objective 11: Quality and safe, parks and recreations facilities supported by community partnership 11.1 Quality social facilities programme <b>Priority/Foundation: Exclusive economic growth</b> Objective 1: Increase jobs and investment within the Cape Town economy 1.3 Inclusive economic development and growth

## Annexure B

NO.	ALIGNMENT TO IDP				MEASURING DEPARTMENT	INDICATOR	BASELINE (2021/2022)	ACTUAL (2022/2023)	FORECAST (2023/2024)	ANNUAL TARGET 2024/5	ANNUAL TARGET 2025/6	ANNUAL TARGET 2026/7	ANNUAL TARGET 2027/8	ANNUAL TARGET 2028/9
	FOUNDATION (STRATEGIC FOCUS)	PRIORITY (OBJECTIVE)	IDP PROGRAMME											
1	A capable and collaborative City Government	16. A capable and collaborative City Government	16.1. Operational Sustainability Programme	Sustainable Entities	CTS Finance	Achievemnet of own projected income (%)	119%	88%	70%	90%	90%	90%	90%	90%
2	A capable and collaborative City Government	16. A capable and collaborative City Government	16.1 Operational Sustainability Programme	Sustainable Entities	CTS Finance	Opinion of the Auditor General	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit
3	Public Space, Environment and Amenities	11. Quality and safe parks and recreation facilities supported by community partnerships	11.1. Quality Social Facilities Programme	Major event hosting facilities and manitenance initiatives	CTS Operations	Compliance with approved repairs and maintenance programme (%)	100%	100%	100%	100%	100%	100%	100%	100%
4	Public Space, Environment and Amenities	11. Quality and safe parks and recreation facilities supported by community partnerships	11.1. Quality Social Facilities Programme	Major event hosting facilities and manitenance initiatives	CTS Operations	Compliance with Occupational Health & Safety Acts and Regulations (Act 85 of 1993) (%)	100%	100%	100%	100%	100%	100%	100%	100%
5	Inclusive Economic Growth	1. Increase jobs and investment within the Cape Town economy	1.3. Inclusive economic development and growth	Major event hosting facilities and manitenance initiatives	CTS Operations	Spectator attendance at DHL Stadium (number)	226 996	993 627	750 000	850 000	950 000	1 000 000	1 050 000	1 050 000
6	Public Space, Environment and Amenities	1. Increase jobs and investment within the Cape Town economy	1.3. Inclusive economic development and growth	Major event hosting facilities and manitenance initiatives	CTS Operations	Events hosted at DHL Stadium (Number)	145	135	135	135	135	135	135	135
7	A capable and collaborative City Government	16. A capable and collaborative City Government	16.2. Modernised and adaptive government	Investment and partnership developmnet programme	CCT Corporate Services	Budget spend on implementation of WSP budget spend (%)	New	141%	90%	90%	90%	90%	90%	90%
8	A capable and collaborative City Government	16. A capable and collaborative City Government	16.2. Modernised and adaptive government	Modernised and adaptive government programme	CCT Corporate Services	Employdees from the EE designated groups in the 3 highest levels of management (%)	50%	40%	80%	80%	80%	80%	80%	80%

## Annexure C

### CTS - Table D1 Budget Summary

Description	2020/21	2021/22	2022/23	Current Year 2023/24			Medium Term Revenue and Expenditure Framework		
R thousands	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2024/25	Budget Year +1 2025/26	Budget Year +2 2026/27
<b>Financial Performance</b>									
Transfer and subsidies - Operational	65 237	41 915	33 196	33 196	33 196	33 196	44 500	44 500	44 500
Other own revenue	11 816	56 829	59 231	72 684	72 684	72 684	68 979	75 618	80 155
<b>Total Revenue (excluding capital transfers and contributions)</b>	<b>77 053</b>	<b>98 743</b>	<b>92 427</b>	<b>105 880</b>	<b>105 880</b>	<b>105 880</b>	<b>113 479</b>	<b>120 118</b>	<b>124 655</b>
Employee costs	1 390	1 433	1 537	2 921	1 921	1 921	3 527	3 738	3 962
Remuneration of councillors	348	335	348	508	508	508	604	640	679
Depreciation and Debt impairment	–	–	–	–	–	–	–	–	–
Finance charges	–	–	–	–	–	–	–	–	–
Inventory consumed and bulk purchases	472	1 191	6 083	1 443	7 202	7 202	7 653	8 112	4 430
Transfers and subsidies	7 608	7 683	–	–	–	–	–	–	–
Other expenditure	67 236	87 678	87 950	101 008	96 249	96 249	101 696	107 500	113 950
<b>Total Expenditure</b>	<b>77 053</b>	<b>98 318</b>	<b>95 919</b>	<b>105 880</b>	<b>105 880</b>	<b>105 880</b>	<b>113 479</b>	<b>119 991</b>	<b>123 022</b>
<b>Surplus/(Deficit)</b>	<b>0</b>	<b>425</b>	<b>(3 492)</b>	<b>–</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>127</b>	<b>1 633</b>
Transfers and subsidies - capital (monetary allocations)	–	–	–	–	–	–	–	–	–
Transfers and subsidies - capital (in-kind - all)	–	–	–	–	–	–	–	–	–
<b>Surplus/(Deficit) after capital transfers &amp; contributions</b>	<b>0</b>	<b>425</b>	<b>(3 492)</b>	<b>–</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>127</b>	<b>1 633</b>
Income Tax	–	–	–	–	–	–	–	–	–
<b>Surplus/ (Deficit) for the year</b>	<b>0</b>	<b>425</b>	<b>(3 492)</b>	<b>–</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>127</b>	<b>1 633</b>
<b>Financial position</b>									
Total current assets	6 528	26 869	23 821	29 889	29 889	29 889	27 088	27 577	28 075
Total non current assets	–	–	–	–	–	–	–	–	–
Total current liabilities	4 518	24 434	24 878	27 454	27 454	27 454	24 653	25 015	23 880
Total non current liabilities	–	–	–	–	–	–	–	–	–
Community wealth/Equity	2 010	2 435	(1 057)	2 435	2 435	2 435	2 435	2 562	4 195
<b>Cash flows</b>									
Net cash from (used) operating	3	5 517	1 894	351	351	351	155	158	162
<b>Cash/cash equivalents at the year end</b>	<b>3</b>	<b>5 520</b>	<b>7 414</b>	<b>6 203</b>	<b>6 203</b>	<b>6 203</b>	<b>7 920</b>	<b>8 079</b>	<b>8 240</b>

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

Description	2020/21	2021/22	2022/23	Current Year 2023/24			2023/24 Medium Term Revenue & Expenditure Framework		
R thousand	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2024/25	Budget Year +1 2025/26	Budget Year +2 2026/27
<b>Revenue</b>									
<b>Exchange Revenue</b>									
Rental from Fixed Assets	4 060	32 730	28 572	52 948	58 728	58 728	44 039	49 182	52 132
<b>Non-Exchange Revenue</b>									
Transfer and subsidies - Operational	65 237	41 915	33 196	33 196	33 196	33 196	44 500	44 500	44 500
Interest		83	1 607		500	500	212	225	238
Fuel Levy									
Operational Revenue	7 756	24 016	29 051	19 737	13 456	13 456	24 728	26 212	27 784
<b>Total Revenue (excluding capital transfers and contributions)</b>	<b>77 053</b>	<b>98 743</b>	<b>92 427</b>	<b>105 880</b>	<b>105 880</b>	<b>105 880</b>	<b>113 479</b>	<b>120 118</b>	<b>124 655</b>
<b>Expenditure</b>									
Employee related costs	1 390	1 433	1 537	2 921	1 921	1 921	3 527	3 738	3 962
Board Members Remuneration	348	335	348	508	508	508	604	640	679
Bulk purchases - electricity									
Inventory consumed	472	1 191	6 083	1 443	7 202	7 202	7 653	8 112	4 430
Contracted services	53 734	67 333	57 446	68 851	65 042	65 042	68 752	74 553	79 026
Transfers and subsidies	7 608	7 683							
Irrecoverable debts written off									
Operational costs	13 501	20 345	30 503	32 157	31 208	31 208	32 944	32 948	34 924
<b>Total Expenditure</b>	<b>77 053</b>	<b>98 318</b>	<b>95 919</b>	<b>105 880</b>	<b>105 880</b>	<b>105 880</b>	<b>113 479</b>	<b>119 991</b>	<b>123 022</b>
<b>Surplus/(Deficit)</b>	<b>0</b>	<b>425</b>	<b>(3 492)</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>127</b>	<b>1 633</b>
Transfers and subsidies - capital (monetary allocations)									
Transfers and subsidies - capital (in-kind)									
<b>Surplus/(Deficit) attributable to municipality</b>	<b>0</b>	<b>425</b>	<b>(3 492)</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>127</b>	<b>1 633</b>
Income Tax									
<b>Surplus/(Deficit) after income tax</b>	<b>0</b>	<b>425</b>	<b>(3 492)</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>127</b>	<b>1 633</b>
Share of Surplus/Deficit attributable to Joint Venture									
Share of Surplus/Deficit attributable to Minorities									
<b>Surplus/(Deficit) attributable to municipality</b>	<b>0</b>	<b>425</b>	<b>(3 492)</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>127</b>	<b>1 633</b>
Share of Surplus/Deficit attributable to Associate									
Intercompany/Parent subsidiary transactions									
<b>Surplus/ (Deficit) for the year</b>	<b>0</b>	<b>425</b>	<b>(3 492)</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>127</b>	<b>1 633</b>

**CTS - Table D4 Budgeted Financial Position**

Description	2020/21	2021/22	2022/23	Current Year 2023/24			Medium Term Revenue and Expenditure Framework		
R thousands	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2024/25	Budget Year +1 2025/26	Budget Year +2 2026/27
<b>ASSETS</b>									
<b>Current assets</b>									
Cash and cash equivalents	3	5 520	7 414	6 203	6 203	6 203	7 920	8 079	8 240
Trade and other receivables from exchange transactions			9 119	21 252	21 252	21 252	16 521	16 851	17 188
Receivables from non-exchange transactions	4 515	18 914							
Current portion of non-current receivables	2 010	2 435	2 647	2 435	2 435	2 435	2 647	2 647	2 647
Other current assets			4 641						
<b>Total current assets</b>	<b>6 528</b>	<b>26 869</b>	<b>23 821</b>	<b>29 889</b>	<b>29 889</b>	<b>29 889</b>	<b>27 088</b>	<b>27 577</b>	<b>28 075</b>
<b>Non current assets</b>									
<b>TOTAL ASSETS</b>	<b>6 528</b>	<b>26 869</b>	<b>23 821</b>	<b>29 889</b>	<b>29 889</b>	<b>29 889</b>	<b>27 088</b>	<b>27 577</b>	<b>28 075</b>
<b>LIABILITIES</b>									
<b>Current liabilities</b>									
Consumer deposits	177	127							
Trade and other payables from exchange transactions	4 341	24 308	24 878	27 454	27 454	27 454	24 653	25 015	23 880
<b>Total current liabilities</b>	<b>4 518</b>	<b>24 434</b>	<b>24 878</b>	<b>27 454</b>	<b>27 454</b>	<b>27 454</b>	<b>24 653</b>	<b>25 015</b>	<b>23 880</b>
<b>Non current liabilities</b>									
<b>Total non current liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>4 518</b>	<b>24 434</b>	<b>24 878</b>	<b>27 454</b>	<b>27 454</b>	<b>27 454</b>	<b>24 653</b>	<b>25 015</b>	<b>23 880</b>
<b>NET ASSETS</b>	<b>2 010</b>	<b>2 435</b>	<b>(1 057)</b>	<b>2 435</b>	<b>2 435</b>	<b>2 435</b>	<b>2 435</b>	<b>2 562</b>	<b>4 195</b>
<b>COMMUNITY WEALTH/EQUITY</b>									
Accumulated surplus/(deficit)	2 010	2 435	(1 057)	2 435	2 435	2 435	2 435	2 562	4 195
<b>TOTAL COMMUNITY WEALTH/EQUITY</b>	<b>2 010</b>	<b>2 435</b>	<b>(1 057)</b>	<b>2 435</b>	<b>2 435</b>	<b>2 435</b>	<b>2 435</b>	<b>2 562</b>	<b>4 195</b>

## CTS - Table D5 Budgeted Cash Flow

Description	2020/21	2021/22	2022/23	Current Year 2023/24			Medium Term Revenue and Expenditure Framework		
R thousands	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2024/25	Budget Year +1 2025/26	Budget Year +2 2026/27
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>									
<b>Receipts</b>									
Other revenue	4 146	23 619	54 497	65 261	65 261	65 261	60 890	67 057	71 094
Transfers and Subsidies - Operational	65 237	41 915	33 196	33 196	33 196	33 196	44 500	44 500	44 500
Transfers and Subsidies - Capital									
Interest		62	1 385						
<b>Payments</b>									
Suppliers and employees	(69 381)	(60 078)	(87 184)	(98 106)	(98 106)	(98 106)	(105 235)	(111 398)	(115 432)
<b>NET CASH FROM/(USED) OPERATING ACTIVITIES</b>	<b>3</b>	<b>5 517</b>	<b>1 894</b>	<b>351</b>	<b>351</b>	<b>351</b>	<b>155</b>	<b>158</b>	<b>162</b>
<b>NET INCREASE/ (DECREASE) IN CASH HELD</b>	<b>3</b>	<b>5 517</b>	<b>1 894</b>	<b>351</b>	<b>351</b>	<b>351</b>	<b>155</b>	<b>158</b>	<b>162</b>
Cash/cash equivalents at the year begin:	–	3	5 520	5 852	5 852	5 852	7 765	7 920	8 079
Cash/cash equivalents at the year end:	3	5 520	7 414	6 203	6 203	6 203	7 920	8 079	8 240

CTS - Table SD1 Measurable performance targets

Performance target description	Unit of measurement	2020/21	2021/22	2022/23	Current Year 2023/24			Medium Term Revenue and Expenditure Framework		
		Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget Year 2024/25	Budget Year +1 2025/26	Budget Year +2 2026/27
Quality Social Facilities	Compliance with approved	100%	100%	100%	100%	100%	100%	100%	100%	100%
Operational sustainability	Opinion of the Auditor	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit	Clean Audit
Modernised and Adaptive Governance	udget spent Bon	52.28%	New	98%	90%	90%	90%	90%	90%	90%
Modernised and Adaptive Governance	Employees from the EE	50%	50%	40%	80%	80%	80%	80%	80%	80%
Operational sustainability	Achievement of own	66.79%	119%	88.03%	90%	70%	70%	90%	90%	90%
Operational sustainability	Compliance with OHS acts	100%	100%	100%	100%	100%	100%	100%	100%	100%
Inclusive economic development and growth	Events hosted (Number)	New	145	135	122	122	122	135	135	135
Inclusive economic development and growth	Spectator attendance at DHL	New	226 996	993 627	750 000	750 000	750 000	850 000	950 000	1 000 000

CTS - Table SD3 Budgeted Investment Portfolio

Investments by Maturity	Period of Investment	Type of Investment	Capital Guarantee (Yes/ No)	Variable or Fixed interest rate	Interest Rate	Commission Paid (Rands)	Commission Recipient	Expiry date of investment	Opening balance	Interest to be realised	Partial / Premature Withdrawal	Investment Top Up	Closing Balance
Name of institution & investment ID	Yrs/Months												
Nedbank - Current - 1151 569 038	n/a	Current Account	n/a	Fixed	6.05%	n/a	n/a	n/a	–	n/a	n/a	n/a	–
Nedbank - Commercial Account 1 - 1151 570 605	n/a	Current Account	n/a	Fixed	6.05%	n/a	n/a	n/a	3	n/a	n/a	6 200	6 203
Nedbank - Commercial Account 2 - 1151 570 613	n/a	Current Account	n/a	Fixed	6.05%	n/a	n/a	n/a	–	n/a	n/a	n/a	–
				–	0	–			3	–	–	6 200	6 203

**CTS - Table SD4 Board member allowances and staff benefits**

Summary of Employee and Board Member remuneration	2020/21	2021/22	2022/23	Current Year 2023/24				Medium Term Revenue and Expenditure		
	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Pre-audit outcome	Budget Year 2024/25	Budget Year +1 2025/26	Budget Year +2 2026/27
R thousands	A	B	C	D	E	F		G	H	I
<b>Remuneration</b>										
<b>Board Members of Entities</b>										
Board Fees	348	335	348	508	508	508		604	640	679
<b>Sub Total - Board Members of Entities</b>	<b>348</b>	<b>335</b>	<b>348</b>	<b>508</b>	<b>508</b>	<b>508</b>	<b>–</b>	<b>604</b>	<b>640</b>	<b>679</b>
% increase		(0)	0	0	0			–	0	6.0%
<b>Senior Managers of Entities</b>										
Basic Salaries and Wages	1 390	1 433	1 537	2 921	1 921	1 921		3 527	3 738	3 962
<b>Sub Total - Senior Managers of Entities</b>	<b>1 390</b>	<b>1 433</b>	<b>1 537</b>	<b>2 921</b>	<b>1 921</b>	<b>1 921</b>	<b>–</b>	<b>3 527</b>	<b>3 738</b>	<b>3 962</b>
% increase		0	0	0	0			–	0	6.0%
<b>Total Municipal Entities remuneration</b>	<b>1 738</b>	<b>1 767</b>	<b>1 886</b>	<b>3 429</b>	<b>2 429</b>	<b>2 429</b>	<b>–</b>	<b>4 131</b>	<b>4 379</b>	<b>4 641</b>

**CTS - Table SD5 Summary of personnel numbers**

Summary of Personnel Numbers	Current Year 2022/23			Current Year 2023/24			Budget Year 2024/25		
	Positions	Permanent	Contract	Positions	Permanent	Contract	Positions	Permanent	Contract
<b>Number</b>									
<b>Municipal Council and Boards of Municipal Entities</b>									
Councillors (Political Office Bearers plus Other Councillors)									
Board Members of municipal entities	6			7			7		
<b>Municipal entity employees</b>									
CEO and Senior Managers	1		1	1		1	1		1
Other Managers									
Professionals	–	–	–	–	–	–	–	–	–
Elementary Occupations									
<b>Total Personnel Numbers</b>	<b>7</b>	<b>–</b>	<b>1</b>	<b>8</b>	<b>–</b>	<b>1</b>	<b>8</b>	<b>–</b>	<b>1</b>
% increase		(100.0%)	–	700.0%	(100.0%)	–	700.0%	(100.0%)	–



**CTS - Table SD6 Budgeted monthly cash and revenue/expenditure**

Description	Budget Year 2024/25												Medium Term Revenue and Expenditure Framework		
	July	August	Sept.	October	November	December	January	February	March	April	May	June	Budget Year 2024/25	Budget Year +1 2025/26	Budget Year +2 2026/27
<b>R thousands</b>															
<b>Operating Revenue By Source</b>															
<b>Exchange Revenue</b>															
Rental from Fixed Assets	2 639	2 639	2 639	4 832	2 639	8 109	4 573	2 380	2 380	4 573	1 561	5 077	44 039	49 182	52 132
Transfer and subsidies - Operational	7 394	5 722	5 621	2 986	5 179		2 857	5 050	5 233	2 857	1 602	–	44 500	44 500	44 500
Interest		21	21	21	21	21	21	21	21	21	21	–	212	225	238
Operational Revenue	872	872	872	872	872	4 122	872	872	872	872	872	11 887	24 728	26 212	27 784
Gains on disposal of Assets												–	–	–	–
<b>Total Revenue (excluding capital transfers and contributions)</b>	<b>10 904</b>	<b>9 254</b>	<b>9 152</b>	<b>8 711</b>	<b>8 711</b>	<b>12 252</b>	<b>8 323</b>	<b>8 323</b>	<b>8 506</b>	<b>8 323</b>	<b>4 056</b>	<b>16 964</b>	<b>113 479</b>	<b>120 118</b>	<b>124 655</b>
<b>Operating Expenditure By Type</b>															
Employee related costs	294	294	294	294	294	294	294	294	294	294	294	294	3 527	3 738	3 962
Remuneration of councillors	–	–	151	–	–	151	–	–	151	–	–	151	604	640	679
Inventory consumed	705	705	677	618	618	618	618	618	618	618	618	618	7 653	8 112	4 430
Contracted services	5 779	5 776	5 807	5 715	5 715	5 746	5 715	5 715	5 746	5 715	5 646	5 678	68 752	74 553	79 026
Operational costs	4 147	2 479	2 223	2 084	2 084	2 084	1 696	1 696	1 696	1 696	1 565	9 492	32 944	32 948	34 924
<b>Total Expenditure</b>	<b>10 925</b>	<b>9 254</b>	<b>9 152</b>	<b>8 711</b>	<b>8 711</b>	<b>8 894</b>	<b>8 323</b>	<b>8 323</b>	<b>8 506</b>	<b>8 323</b>	<b>8 124</b>	<b>16 233</b>	<b>113 479</b>	<b>119 991</b>	<b>123 022</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>															
<b>Receipts</b>															
Other revenue	3 510	3 532	3 532	5 725	3 532	12 252	5 466	3 273	3 273	5 466	2 454	8 875	60 890	67 057	71 094
Transfers and subsidies - operating	7 394	5 722	5 621	2 986	5 179		2 857	5 050	5 233	2 857	1 602	0	44 500	44 500	44 500
<b>Payments</b>															
Suppliers and employees	(10 904)	(9 254)	(9 152)	(8 711)	(8 711)	(12 252)	(8 323)	(8 323)	(8 506)	(8 323)	(4 056)	(8 720)	(105 235)	(111 398)	(115 432)
<b>NET CASH FROM/(USED) OPERATING ACTIVITIES</b>	<b>0</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>155</b>	<b>155</b>	<b>158</b>	<b>162</b>
<b>NET INCREASE/ (DECREASE) IN CASH HELD</b>	<b>0</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>155</b>	<b>155</b>	<b>158</b>	<b>162</b>
Cash/cash equivalents at the year begin:	3	3	3	3	3	3	3	3	3	3	3	7 732	7 765	7 920	8 079
Cash/cash equivalents at the year end:	3	3	3	3	3	3	3	3	3	3	3	7 887	7 920	8 079	8 240

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

Description	2020/21	2021/22	2022/23	Current Year 2023/24			Medium Term Revenue and Expenditure		
R thousand	Audited	Audited	Audited	Original	Adjusted	Full Year	Budget Year	Budget Year	Budget Year
<b>Repairs and maintenance expenditure by Asset Class/Sub-class</b>									
<b>Infrastructure</b>	-	-	-	-	-	-	-	-	-
<b>Community Assets</b>	19 780	26 622	27 212	29 554	26 599	26 599	28 195	29 886	31 679
Community Facilities	-	-	-	-	-	-	-	-	-
Sport and Recreation Facilities	19 780	26 622	27 212	29 554	26 599	26 599	28 195	29 886	31 679
Indoor Facilities									
Outdoor Facilities	19 780	26 622	27 212	29 554	26 599	26 599	28 195	29 886	31 679
<b>Other assets</b>	-	-	-	-	-	-	-	-	-
<b>Total expenditure on repairs and maintenance of assets</b>	19 780	26 622	27 212	29 554	26 599	26 599	28 195	29 886	31 679

## Annexure D

### Chief Executive Officers quality certification



15 March 2024

#### Accounting Officer's Quality Certification

I, Gina Woodburn, the accounting officer of Cape Town Stadium (RF) SOC LTD, hereby certify that the draft annual budget 2024/2025 and supporting documentation have been prepared in accordance with the Municipal Finance Management Act and regulations made under the Act, and that the annual budget and supporting documentation are consistent with the Integrated Development Plan of the parent municipality, the service delivery agreement with the parent municipality and the business plan of the entity.

**Fairoza  
Parker** Digitally signed by  
Fairoza Parker  
Date: 2024.03.15  
09:22:59 +02'00'

CFO: Fairoza Parker

CEO: Gina Woodburn