

ANNUAL REPORT 2025/26







COMPANIES TRIBUNAL

ANNUAL REPORT 2025/26 FINANCIAL YEAR

31 March 2026



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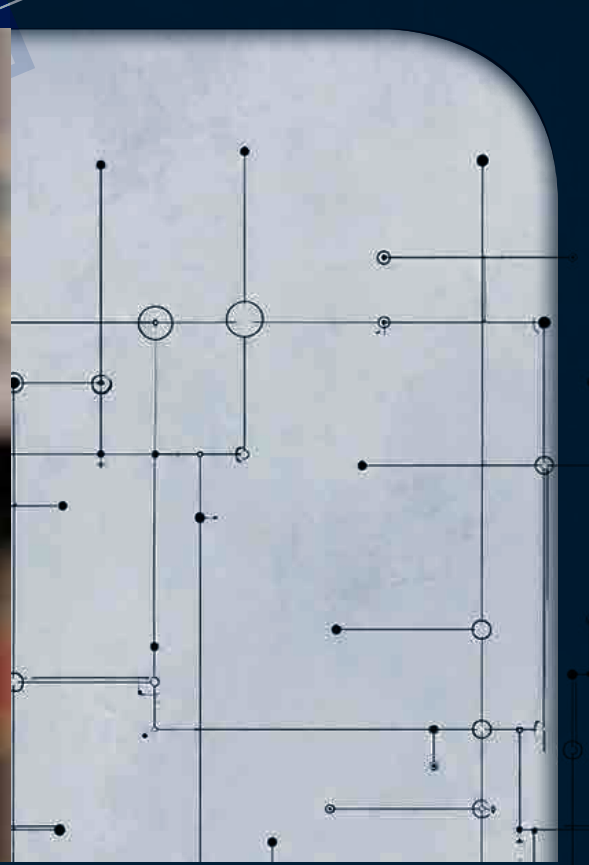
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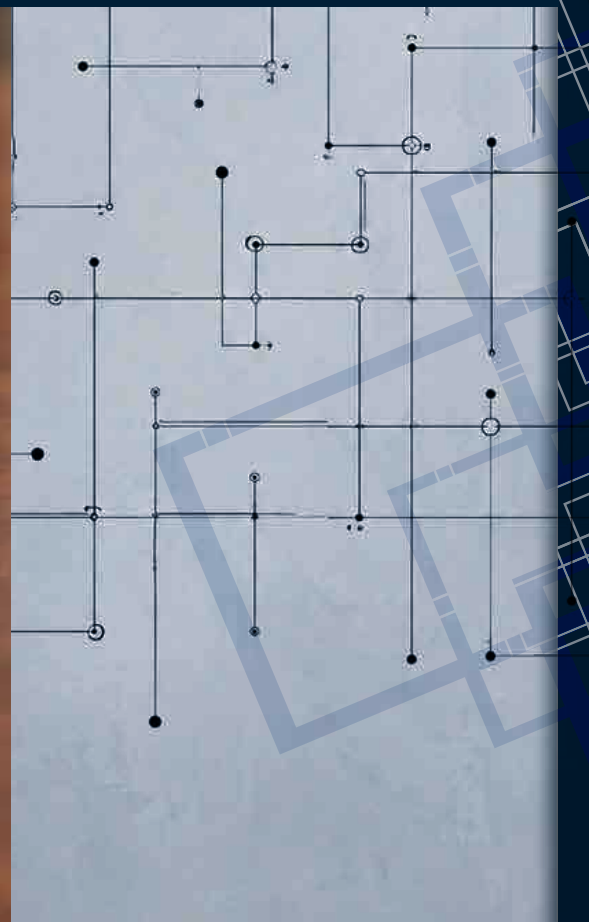
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PART A:

GENERAL INFORMATION





1. GENERAL INFORMATION

PUBLIC ENTITY'S GENERAL INFORMATION:

Companies Tribunal

REGISTRATION NUMBER (if applicable):

N/A

PHYSICAL ADDRESS:

the dtic Campus, Block E, 3rd Floor

77 Meintjies Street, Sunnyside

Pretoria

0002

POSTAL ADDRESS:

Companies Tribunal

P.O. Box 27549

Sunnyside

Pretoria

0002

TELEPHONE NUMBER/S:

012 394 1000/012 394 5553

EMAIL ADDRESS:

registry@companiestribunal.org.za

WEBSITE ADDRESS:

<http://www.companiestribunal.org.za>

EXTERNAL AUDITORS:

Khumalo Xaba Xulu Auditors

BANKERS:

Standard Bank of South Africa

Corporation for Public Deposits



2. LIST OF ABBREVIATIONS/ACRONYMS

ACT	Companies Act No. 71 of 2008
ADR	Alternative dispute resolution
Adv	Advocate
AFS	Annual financial statements
AGM	Annual general meeting
AGSA	Auditor-general of South Africa
ASB	Accounting standards board
APP	Annual performance plan
ARC	Audit and risk committee
B-BBEE	Broad-based black economic empowerment
CFO	Chief financial officer
CMS	Case management system
COO	Chief operations officer
CIPC	Companies and intellectual property commission
GRAP	Generally recognised accounting practice
HDI	Historically disadvantaged individuals
ICT	Information communication and technology
IoDSA	Institute of directors of southern Africa
IT	Information technology
KXX	Khumalo Xaba Xulu Auditors
MEC	Member of the executive council
MTEF	Medium-term expenditure framework
NT	National Treasury
NWU	North-West University
PAYE	Pay-As-You-Earn
PFMA	Public Finance Management Act, Act 1 of 1999
PPPFA	Preferential Procurement Policy Framework Act, Act No 5 of 2000
REMCO	Remuneration committee
SAICA	South African Institute of Chartered Accountants
SARS	South African Revenue Service
SCCL	Specialist committee for company law
SCM	Supply chain management
SDL	Skills development levy
SEC	Social and ethics committee
TR	Treasury regulations
the dtic	the Department of Trade, Industry and Competition
Tribunal	Companies Tribunal
UIF	Unemployment insurance fund
UP	University of Pretoria
VAT	Value Added Tax

3. MINISTER'S FOREWORD



Parks Tau, MP

Minister of Trade, Industry and Competition

I am pleased to table the Companies Tribunal's Annual Report for the 2025/26 financial year, marking its 11th consecutive year of clean audit opinions.

This Annual Report is aligned with **the dtic's** priorities, as articulated in the Medium-Term Development Plan (MTDP) 2024–2029, which seeks to contribute to achieving 3.5% GDP growth by 2030, as well as the broader priorities of the 7th Administration.

The Companies Tribunal is established in terms of Section 193 of the Companies Act, (Act No. 71 of 2008) as amended to adjudicate applications made in terms of the Act and resolve disputes through conciliation, mediation and arbitration. In terms of the Act, the Tribunal has jurisdiction throughout the Republic of South Africa. It is independent and subject to the Constitution and the law.

During the year under review, five retired judges were appointed at the Tribunal in line with the extended jurisdiction to arbitrate company disputes, namely: Judge Mohammed Navsa, Judge Kathleen Satchwell, Judge Robert Nugent, Judge Boissie Henry Mbha, and Judge Visvanathan Ponnann. Their appointment strengthens the Tribunal's capacity to provide credible, impartial and expeditious dispute-resolution services.

The establishment of the Companies Tribunal is vital to strengthening access to justice for companies by providing a speedy, accessible and cost-free mechanism for resolving company disputes. This contributes to greater certainty in the corporate environment, strengthens investor confidence in

South Africa's dispute-resolution framework and supports a conducive environment for economic growth and investment.

The Tribunal achieved 88% performance which reflect the continued commitment to the effective and efficient implementation of its statutory mandate and its contribution to the shared priorities of the 7th Administration. During the 2025/26 financial year, the Tribunal recorded a 12% increase in applications received. This growth is indicative of increasing awareness and confidence in the Tribunal as an accessible and expeditious mechanism for the resolution of company disputes.

The Tribunal remains resolute in executing its mandate effectively, efficiently and with integrity, while contributing meaningfully to the priorities of the 7th Administration and supporting a stable, predictable and investment-friendly business environment.

I would like to thank the Chairperson and Accounting Authority, Judge Dennis Davis, Tribunal members, the Executive team and staff for their continued commitment and dedication to serving the public in a manner that is fair, without fear, favour or prejudice; in a transparent and impartial manner.

A handwritten signature in black ink, appearing to read 'P. Tau', with a horizontal line underneath.

Parks Tau, MP

Minister of Trade, Industry and Competition

4. STATEMENT BY THE DEPUTY MINISTER



Mr. John Steenhuisen, MP

Deputy Minister of Trade, Industry and Competition

I am pleased to share the Annual Report for the Companies Tribunal (the Tribunal) for the financial year 2025/26.

This Annual Report is in line with **the dtic** priorities as per the Medium-Term Development Plan (MTDP) 2024-2029 contributing to the 5.4% GDP growth by 2030, and the priorities of the 7th Administration.

The Companies Tribunal as part of **the dtic** entities has played a significant role in aligning and contributing to the dtic priorities, the MTDP and 7th administration priorities. In line with its mandate as per Section 195 of the Companies Act, Act No 71 of 2008 as amended, the Tribunal contributed to the priorities of government through speedy resolution of disputes thus contributing to red tape reduction, as prioritised by the President in the 2025 State of the Nation Address.

This report reflects the Tribunal's efficient implementation of its mandate to advance the shared priorities of the 7th Administration. During the financial year 2025/26, the Tribunal reported an increase of 12% applications received, this is an indication of the confidence in the Tribunal's mechanism of speedy resolution of company disputes.

I extend my sincere appreciation to the Minister of the dtic, the Chairperson and Accounting Authority, Judge Dennis Davis; the Members of the Companies Tribunal; the Executive Management; and all staff for their unwavering commitment and dedication to serving the public.

Their collective efforts continue to ensure that the Tribunal fulfills its mandate with integrity, fairness and professionalism, without fear, favour or prejudice, and in a transparent, impartial manner.

A handwritten signature in blue ink, reading "John Steenhuisen". The signature is written in a cursive style with a horizontal line underneath.

Mr. John Steenhuisen, MP

Deputy Minister of Trade, Industry and Competition

5. Accounting Authority's Statement



Judge Dennis Davis

Chairperson: Companies Tribunal

The Mandate:

In line with the Companies Act, No 71 of 2008 as amended (the Act), the Companies Tribunal's mandate is to adjudicate applications, resolve disputes through alternative dispute resolutions (ADR), and perform any other function assigned to it by any law in terms of Schedule 4 of the Act. As an agency of the Department of Trade, Industry, and Competition (**the dtic**), the Tribunal is informed, among others, by the department's strategic objective of creating a fair regulatory environment that enables investment.

Application targets (APP):

During the year under review, the Tribunal achieved 97% of the targets set for adjudication of unopposed applications, and 100% on ADR as a key mandate for the resolution of disputes and 100% for the adjudication of opposed applications. This is a significant achievement given the fact that the number of days given to members to finalise the cases was reduced to 30 working days for opposed and 20 working days for ADR and unopposed matters,

Increase in new applications:

The Tribunal received a total of three hundred and ninety (390) adjudications and thirty-eight (38) ADR applications, totalling four hundred and twenty-eight (428), which is 12% higher than the previous financial year. This increase is attributable to increased marketing initiatives.

Participation in the Specialist Committee on Company Law (SCCL):

The Tribunal continues to participate in the SCCL, which is established in terms of Section 191 of the Act, contributing to company law development. It intends to participate in planned discussions on extensive amendments to the Act.

I take this opportunity to thank the executive authority, Mr Parks Tau, MP, the Deputy Ministers, and the Director-General of **the dtic**. My appreciation also extends to my fellow Tribunal members, Audit and Risk Committee (ARC) members, Remuneration and Human Resources Committee (REMCO) members, external auditors, Khumalo Xaba Xulu Auditors, internal auditors at SAMBA Solutions, and the Tribunal management and staff, led by the Chief Operations Officer. Their commitment and outstanding contributions are noteworthy.

A handwritten signature in dark ink, appearing to be 'Dennis Davis', written over a horizontal line.

Judge Dennis Davis

Chairperson: Companies Tribunal

6. ACTING Chief Operations Officers Overview



Ms. Irene Mathatho

Acting Chief Operations Officer

The Tribunal's overall performance in the year under review remained good. The number of new applications remained pleasingly higher than in previous years.

Performance on annual targets

Table 1 on performance information page 23 shows that the Tribunal achieved all its turnaround targets set for the core programmes of adjudication and resolution of disputes. It is worth noting that the Tribunal's turnaround time is significantly shorter than that of traditional courts.

Figures 1 to 3 on pages 24 and 25 compare cases decided within twenty (20), thirty (30), and twenty (20) working days of allocation and hearings over a five-year period from 2021/22 to 2025/26.

Regarding Administration programme all targets were exceeded except one on internship which was not met. This was due to a couple of factors being budget reprioritization, appointment of other interns not finalised on time, etc. This target has been revised in the new financial year to measure the actual number of interns planned to be appointed as opposed to measuring it based on the percentage of the grant allocated to internship.

New applications:

Although not a target of the APP, the number of new applications is considered an important performance

indicator. The Tribunal received a total of three hundred and ninety (390) adjudication applications and thirty-eight (38) ADR applications, resulting in four hundred and twenty-eight (428) applications, against the three hundred and eighty-three (383) in the previous financial year.

Comparison of types of adjudication applications:

Table 2 on page 36 breaks down the types of new cases received during the year under review. From the four hundred and twenty-eight (428) new cases reported, three hundred and ninety (390) were adjudication applications. 51% of new cases received were for Name disputes, followed by 20% of Director's disputes, 9% on SEC exemptions and the rest of the remaining 20% is illustrated in Table 2 on page 36.

Similar to the previous financial years, name disputes topped the list.

Decisions on adjudication and ADR:

Two hundred and sixty (260) cases that were not finalised by financial year-end were due to the need for compliance with the statutory filing period before a matter may be adjudicated. Ninety-nine percent (99%) of the cases were finalised within thirty (30) days of the date of allocation, compared to the (96%) in the corresponding financial year. Unlike in the previous year, the target for opposed applications was met, as the Tribunal achieved 100% compared to 90% in the previous financial year. One hundred percent

(100%) of ADR cases were finalised within twenty (20) working days of the date of allocation or final hearing date. From the previous financial year, the Tribunal has been consistent with achieving these two (2) targets (Unopposed and ADR).

Communication and marketing:

In advancing the Companies Tribunal's mandate, Communications and Marketing Division increased its presence in the social media space, collaborated with various stakeholders and undertook various outreach activities in rural and townships as an effort to raise awareness about the Tribunal's mandate. The Division's efforts contributed to the increase of cases filed with the Tribunal.

Financial management:

The institution's financial position has improved over the years, and the government grant increased from R29 million in the previous financial year to R37 million in the current financial year. Thus, the entity remains viable.

The Tribunal supported the development of small, medium, and microenterprises (SMMEs) and broad-based black economic empowerment (B-BBEE) enterprises through procurement, with 96% of its procurement sourced from B-BBEE levels four (4) and above. The Tribunal spent 96% of the current year's budget, which reflects good financial management. The audit finding matrix is in place to track and monitor both the internal and external audit findings. 100% of

suppliers and service providers were paid within 30 working days of submitting the valid invoice with 99% paid within 20 working days.

Challenges:

The Tribunal experienced some operational instability, as the chief operations officer's employment with the Tribunal came to an end in May 2025, resulting in an acting appointment. Some of the challenges included the inability to fill all approved positions due to a lack of funds.

I acknowledge the leadership of the Tribunal, the Accounting Authority, and Governance Committee members who support the CT's mandate in various ways. I also thank the office of the Chief Financial Officer, the Management Committee, and all the Tribunal staff for their consistent achievements detailed in this report. Furthermore, I am grateful to **the dtic** Executive Authority and Tribunal members for their support and guidance throughout the financial year



Ms. Irene Mathatho

Acting Chief Operations Officer



7. STATEMENT OF RESPONSIBILITY AND CONFIRMATION OF ACCURACY FOR THE ANNUAL REPORT

To the best of my knowledge and belief, we confirm the following:

- All information and amounts disclosed in this annual report are consistent with the AFS audited by Khumalo Xaba Xulu Auditors
- This annual report is complete, accurate, and free from any omissions.
- This annual report has been prepared in accordance with the National Treasury guidelines for annual reports.
- The AFS (Part F) has been prepared in accordance with the Generally Recognised Accounting Practice (GRAP), which is the standard applicable to public entities.
- The Accounting Authority is responsible for preparing the AFS and for judgements made based on this information.
- The Accounting Authority is responsible for establishing and implementing a system of internal control designed to provide reasonable assurance of the integrity and reliability of performance information, human resources information, and the AFS.

- The external auditors are engaged to express an independent opinion on the AFS.
- In our opinion, the annual report fairly reflects the operations, the public entity's performance information, human resources information, and financial affairs for the financial year ended 31 March 2026.

Yours faithfully,

Acting Chief Operations Officer

Ms. Irene Mathatho

Companies Tribunal Chairperson

Judge Dennis Davis

8. STRATEGIC OVERVIEW



8.1 Vision

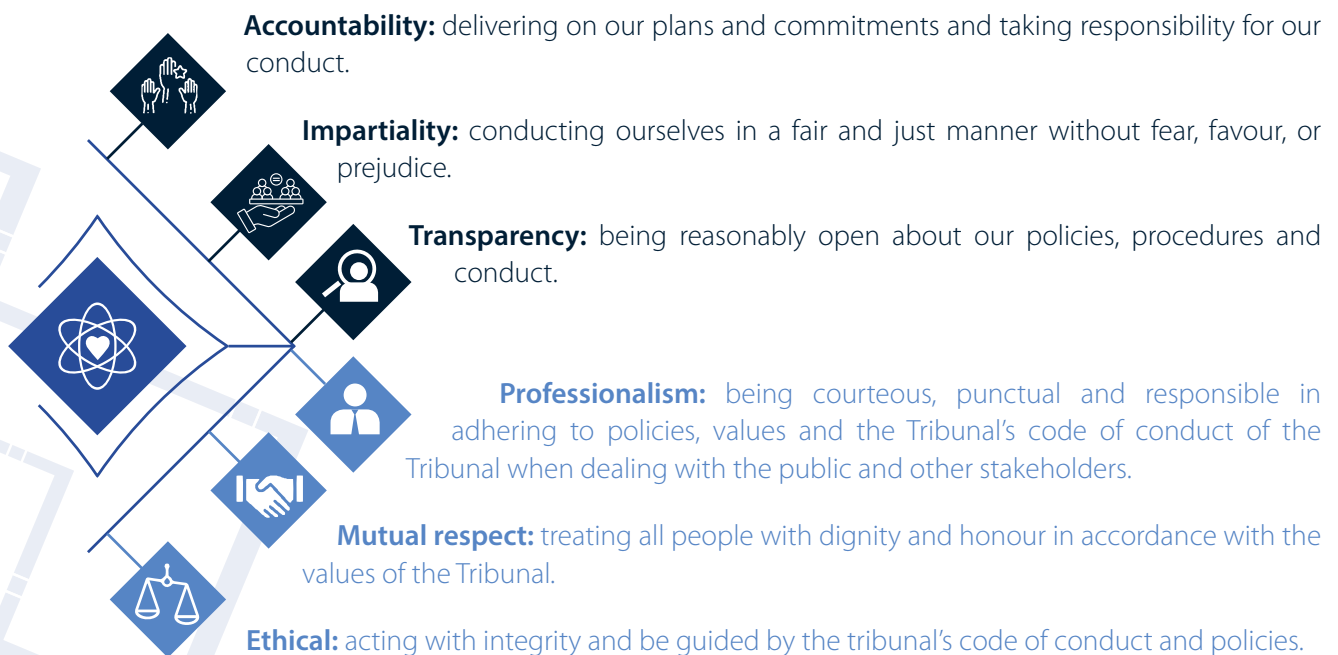
To be a world class adjudicatory and dispute resolution organisation that contributes to the promotion of fair and ethical business practices.



8.2 Mission

- To adjudicate applications made in terms of the Companies Act and make orders in respect of such applications.
- To assist in the resolution of companies disputes through conciliation, mediation, and arbitration.
- To perform any other function assigned to it by or in terms of the Companies Act or any law mentioned in schedule 4.

8.3 Values



9. LEGISLATIVE AND OTHER MANDATES

9.1 The Companies Tribunal was established in terms of Section 193 of the Companies Act, Act No. 71 of 2008 as amended (the Act), as a juristic person. In terms of the Act, it has jurisdiction throughout the Republic of South Africa. It is independent and subject only to the Constitution and the law.

9.2 In terms of Section 195 of the Companies Act, the tribunal's mandate is to:

- Adjudicate in relation to any application made to it in terms of the Act and make any order provided for in the Act in respect of any such application.
- Assist in dispute resolutions, as contemplated in Part C of Chapter 7 of the Act.
- Perform any other function assigned to it by or in terms of the Act or any law in Schedule 4.
- In delivering this mandate, the Tribunal is enjoined to perform its functions in line with the spirit, purpose, and objectives of the Constitution, international law, and the Companies Act, in a transparent, impartial manner without fear, favour, or prejudice.



Seminar with the Johannesburg Society of Advocates (L-R): Mr. Nkosana Mvundlela (President, Black Lawyers Association), Judge Dennis Davis (Chairperson, Companies Tribunal), Mr. Machini Motloung (President, National Association of Democratic Lawyers), and Adv. Myron Dewrance SC (Chair, Advocates for Transformation)

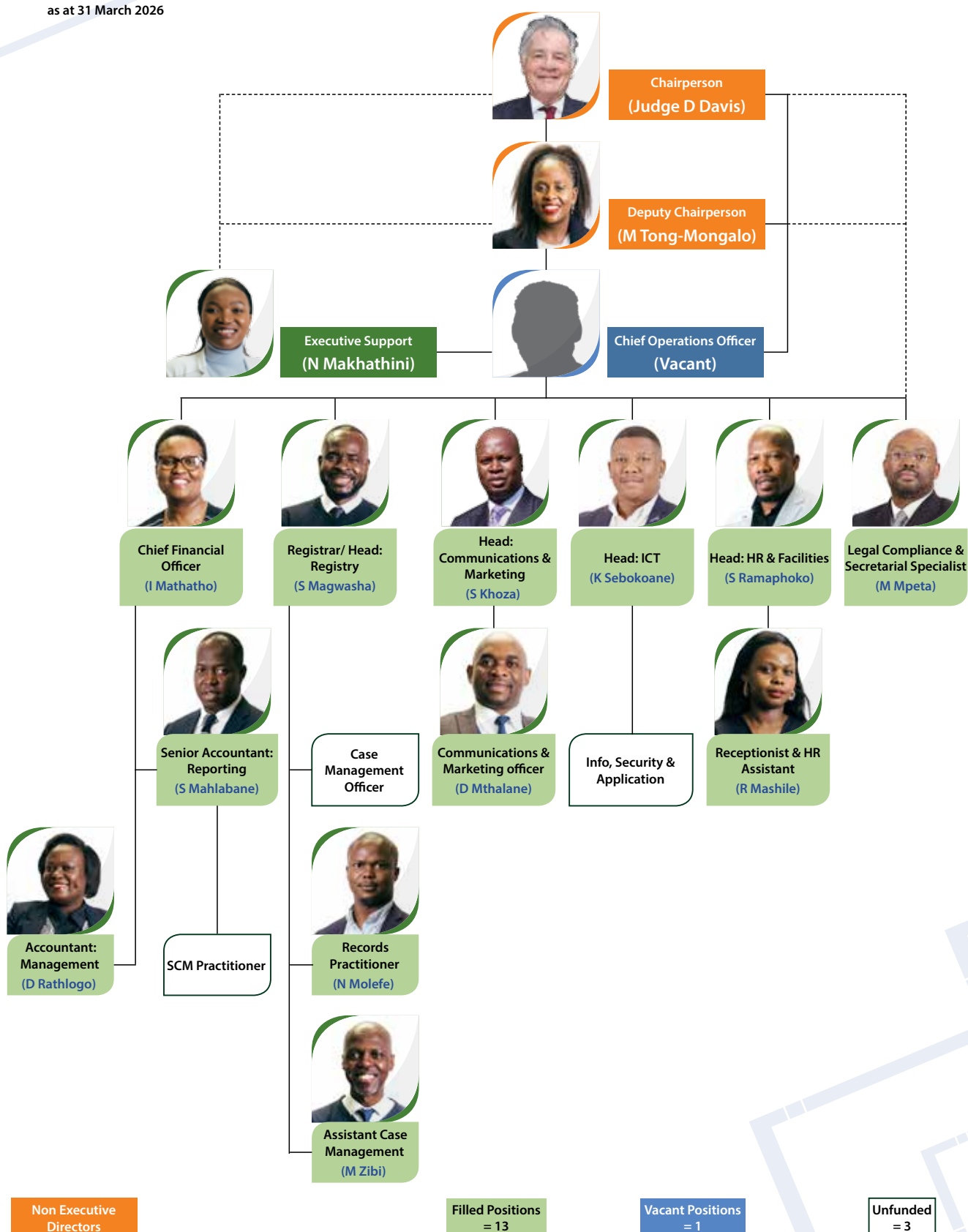
10. Constitution of the Republic of South Africa

Through its adjudicative mandate, the Tribunal plays a significant role in upholding and preserving the principles enshrined in the Constitution's Bill of Rights. It has a direct impact on the following areas within the Constitution under the Bill of Rights:

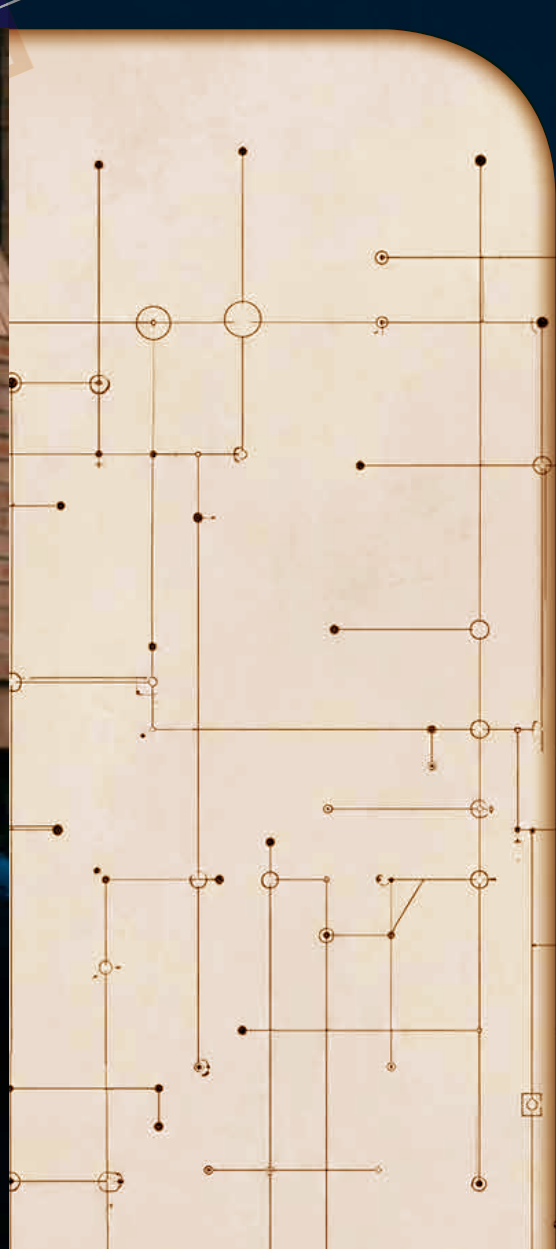
- **Section 9 – Equality:** by remaining accessible to diverse groups of individuals and businesses, it ensures parties have the right to equal protection and benefits of the law. Additionally, it strives, through its value system, to respect human diversity and ensure non-discrimination.
- **Section 10 – Human dignity:** through the adjudication process, the Tribunal ensures prohibited conduct and related action do not impair human dignity.
- **Section 14 – Privacy:** while adhering to its founding legislation and as part of its adjudicative role, the tribunal ensures the privacy of persons is protected.
- **Section 33 – Just administrative action:** the tribunal ensures it hears both sides to a dispute and issues reasons for its decisions.
- **Section 34 – Access to courts:** everyone has the right to have any dispute that can be resolved by applying the law decided in a fair public hearing before a court or, where appropriate, another independent and impartial tribunal or forum.
- **Section 195 – Democratic values and principles:** public entities must be governed by the democratic values and principles enshrined in the Constitution, including:
 - A high standard of professional ethics.
 - Efficient, economic, and effective use of resources.
 - Impartial, fair, equitable, and unbiased delivery of services.
 - Accountability.
 - Transparency.
 - A broad representation of South African people, with the need to address past imbalances.

11. ORGANISATIONAL STRUCTURE

as at 31 March 2026







PART B:

PERFORMANCE INFORMATION



1. AUDITOR'S REPORT: PREDETERMINED OBJECTIVES

Khumalo Xaba Xulu Auditors (KXX) was appointed as the Tribunal's external auditors with effect from the financial year 2025/26. KXX has performed the necessary audit procedures on the performance information to provide limited assurance in the form of an audit conclusion. These procedures will be included in the report to management. Material findings will be reported under the "Predetermined Objectives" heading in the Other Legal and Regulatory requirements section of the Auditor's Report.

Refer to page 71 of the Auditor's Report published as Part F: Financial Information.

2. OVERVIEW OF PERFORMANCE

2.1 Service Delivery Environment

The administration of justice is at the core of a well-functioning society. There is a need to ensure that there is justice for historically disadvantaged individuals (HDI) who are part of companies as defined in the Act. The Tribunal's competitive edge is in improving its accessibility to such individuals. Most HDI's are new entrants to the economy and need institutions such as the Tribunal to access justice. It is against this backdrop that the Tribunal conducted awareness campaigns,

held a seminar, and utilised social media to engage stakeholders about its mandate. The website remains a key tool for disseminating information about the Tribunal and promoting its services.

2.2 Organisational Environment

The Tribunal managed to fill all funded position to 93% during the financial year. Three positions remain unfunded due to the non-availability of funds and the institution continuously operated under budgetary constraints, and some challenges. However, the recent budget adjustments have alleviated some of the challenges and efforts were made to fill some of the positions on contract basis until such time that the positions are fully funded. Over many years, the Tribunal has reported on the challenge of inadequate and inappropriate hearing rooms; however, with virtual options now available, this challenge has been alleviated.

2.3 Key Policy Developments and Legislative Changes

The Tribunal continues to participate in legislative change discussions with **the dtic** and the SCCL. In the financial year under review the Tribunal proposed several legislative and regulation amendments to **the dtic** and SCCL, the said proposals are envisaged to increase the mandate and scope of the Tribunal

2.4 Progress Towards Achieving Institutional Impacts and Outcomes

2.4.1 Adjudicate and make orders in relation to any application:

- The target to issue ninety-five percent (95%) of decisions on opposed applications within thirty (30) days was overachieved by 100%.
- The target to issue ninety-five percent (95%) of decisions on unopposed applications within twenty (20) days was achieved at ninety-seven percent (97%).

2.4.2 Resolution of ADR disputes:

The Tribunal exceeded its target on ADR cases by achieving a hundred percent (100%) against a Ninety-five percent (95%) target.

2.4.3 Ensuring the Tribunal's operational effectiveness and efficiency:

The Tribunal achieved operational efficiency in various ways during the year. Stakeholder engagements, among others, focused on conveying simplified information to stakeholders about the Tribunal's mechanism of 'speedy resolution of company disputes for free'. The registry timelines of 20-30 days to finalise applications all aim at efficiency. One important

efficiency tool, the Case Management System (CMS), was modified during the current financial year and is now fully operational. The use of the CMS ensures that, irrespective of location, an applicant can lodge an application with the Tribunal without incurring travel and other operational costs.

2.4.4 Effective stakeholder engagement:

Communications and Marketing Division significantly exceeded the target on engagements and collaborations with stakeholders on the services of the Tribunal. This has led the Tribunal to establish mutually beneficial relationships with legal professionals, academics, and students in the field of company law. The target on outreaches to small enterprises in townships and villages was exceeded by two events; social media target exceeded by over 100%, and media engagements were conducted to elevate the Companies Tribunal brand.

3. INSTITUTIONAL PROGRAMME PERFORMANCE INFORMATION

The Tribunal has two programmes: adjudication and administration

3.1 Programme 1: Adjudication

The Tribunal's main objectives include timeously and expeditiously adjudicating on matters. Cases are adjudicated by either a single member or a panel of at least three members, based on the complexity of the application. Depending on the nature of the matter, applications may be heard with parties present or decided on paper.

Adjudication is handled by Tribunal Members appointed by the Minister of **the dtic**. Tribunal members are qualified as law professors, doctors, advocates, attorneys, and some are or act as judges in the high courts. They have expertise in various areas covered by the Act, such as law, economics, commerce, industry, and public affairs. Page 35 provides more information about members of the Tribunal.

Case allocation to Tribunal members is the Chairperson's statutory responsibility but has been delegated to the Registrar. The Registrar is responsible for case management and communicates with the parties on the progress and outcome of their cases. The Registry Office manages all enquiries made to the Tribunal and is the custodian of applications, related documents, and the CMS.



Mr. Nduduzo Molefe: Records Practitioner

For the year under review, new cases on adjudication totalled three hundred and ninety (390), and thirty-eight (38) on ADR. By Q4, there were three hundred and twenty-nine (329) adjudications, and forty-five (45) ADR cases brought forward for the new year. Some cases were not finalised as the statutory filing period had not yet closed. The performance on turnaround times, being twenty (20), thirty (30), and twenty (20) days, has been reported above.

Parties to a dispute who are dissatisfied with the Tribunal's decisions may, within twenty (20) business days of receipt of the decision, take up the matter on review at the High Court. By end of the financial year under review, only five (5) cases were taken on review.



Mr. Selby Magwasha: Registrar

Table 1: Programme 1 Adjudication

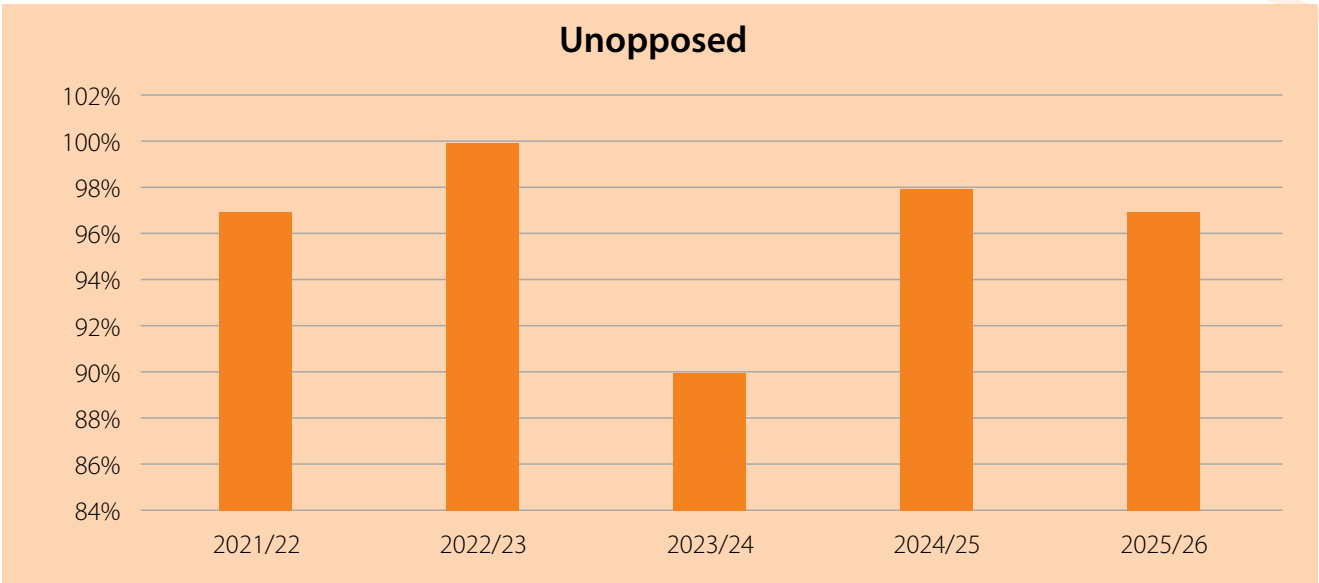
Programme 1: ADJUDICATION								
Outcome	Output	Output indicator	Audited actual performance Audited actual performance 23/24	Audited actual performance 24/25	Planned annual target: 25/26	Actual achievement 25/26	Deviation from planned target	Reasons for deviations
Streamlined operations to reduce costs, turnaround times and the overall effectiveness of service delivery	Reduction in turnaround times for adjudicated applications	Percentage of decisions and orders issued on opposed applications within 30 days from the day of the hearing or filing of papers	100% (19/19)	90% (18/20)	95% of decisions and orders issued on opposed applications within 30 working days from the day of the hearing or filing of papers	100% (17/17)	5%	Overachievement is due to staff's consistent efforts in liaising with members and parties
	Reduction in turnaround times for adjudicated applications	Percentage of decisions and orders issued on opposed applications within 20 days from allocation or filing of papers	90% (185/206)	96% (232/242)	95% of decisions and orders issued on unopposed applications within 20 days from allocation or filing of papers	97% (204/210)	2%	Overachievement is due to staff's consistent efforts in liaising with members and parties.
	Reduction in turnaround times for ADR cases	Percentage of cases finalised in terms of ADR within 20 days from the last day of sitting or allocation or filing of papers	100% (7/7)	100% (9/9)	95% of cases finalised in terms of ADR within 20 days from the last day of sitting or allocation or filing of papers whichever is applicable ^{1,2}	100% (8/8)	5%	Overachievement is due to staff's consistent efforts in liaising with members and parties.

¹ This refers to the relevant days after the final hearing date or final submission by parties, whichever is applicable.

² Ibid

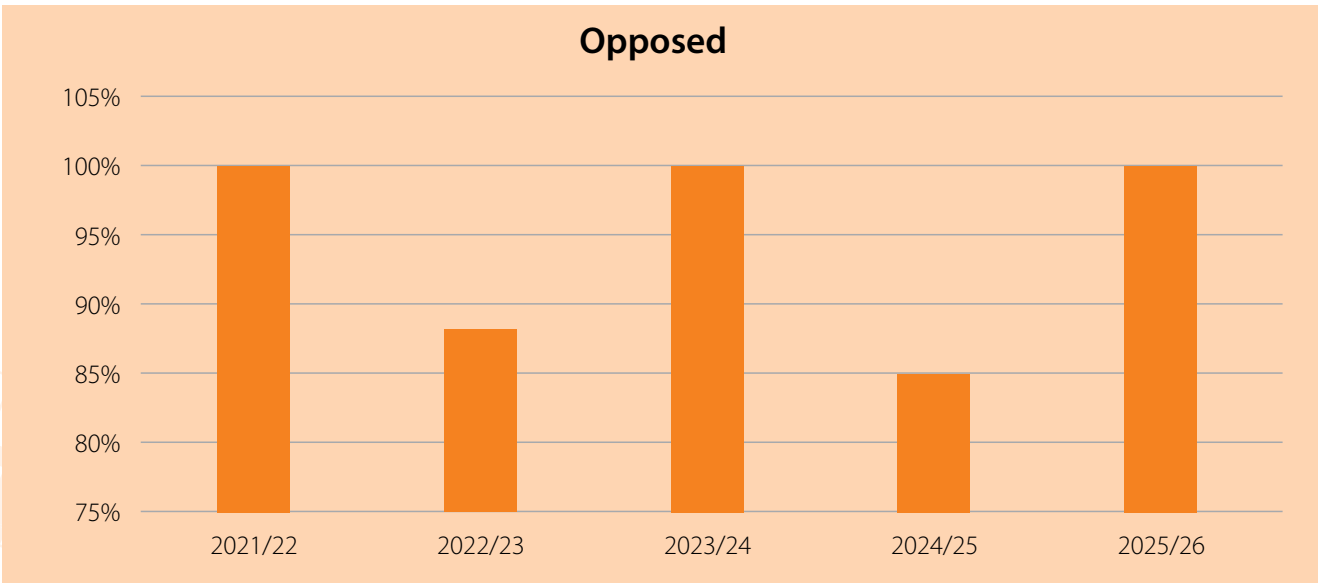
A comparison of unopposed cases decided within 20 working days of allocation from 2021/22 to 2025/26.

Figure 1



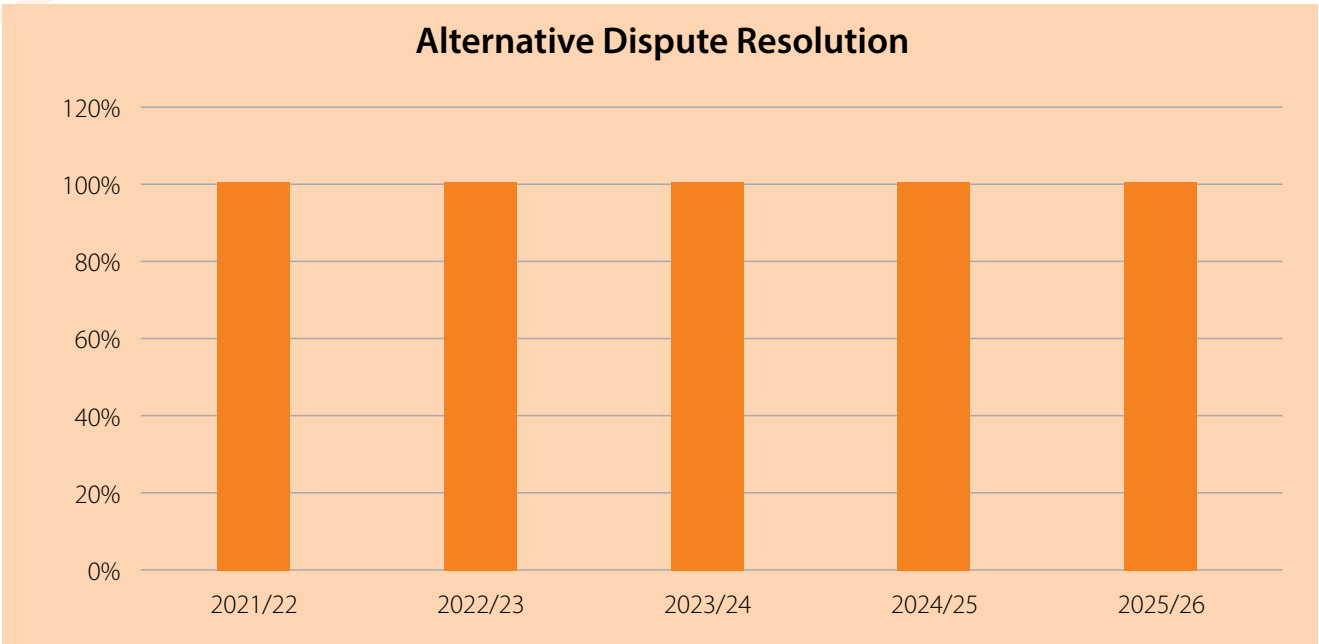
A comparison of opposed cases decided within 30 working days of hearing from 2021/22 to 2025/26.

Figure 2



A comparison of ADR cases resolved within 20 working days from 2021/22 to 2025/26.

Figure 3



3.2 Programme 2: Administration

Purpose of the programme

The programme aims to ensure the operational efficiency and effectiveness of the Tribunal. In addition, administration ensures that there is proper financial management, human resource management, information technology management, stakeholder management, and legal services.

Programme 2: Administration

Programme/Sub-programme								
Outcome	Output	Output indicator	Audited actual performance 2023/24	Audited actual performance 2024/25	Planned annual target: 2025/26	Actual achievement 2025/26	Deviation from target	Reasons for deviations
Coordinated internship system with ring-fenced funding program for internship	Increase the number of workplace-based opportunities to gain work experience.	Percentage increase in workplace-based internship.	-	-	2%	0,79%	(1,21%)	Budget reprioritisation affected recruitment of interns planned
Compliance to the B-BBEE Act and Codes of Good Practice	Implement the B-BBEE Act and Codes of Good Practice to open up opportunities in the value and supply chains of the South African economy.	Percentage of procurement from designated groups in terms of the B-BBEE Act.	94%	88%	85%	96%	11%	More procurement was sourced from B-BBEE level 1 to 4
Effective Stakeholder Engagement	Advocacy services	Number of new followers on social media platforms	-	-	2000 new followers on social media platforms	4 725	2 725	Due to increased efforts by Communication and Marketing staff

Programme/Sub-programme									
Outcome	Output	Output indicator	Audited actual performance 2023/24	Audited actual performance 2024/25	Planned annual target: 2025/26	Actual achievement 2025/26	Deviation from target	Reasons for deviations	
		Number of engagements and collaborations with stakeholders on the services of the Tribunal	-	2	4	11	7	Due to increased efforts by Communication and Marketing staff	
		Number of outreaches to small enterprises in townships and villages	-	-	20	22	2	Due to increased efforts by Communication and Marketing staff	



Companies Tribunal Staff at the seminar with the Johannesburg Society of Advocates.

3.2.1 Communications and Marketing Division

During the year under review, Communications and Marketing Division had committed to undertake four (4) collaboration and partnership engagements with stakeholders to raise awareness about the Tribunal's mandate and services, extended jurisdiction and the appointment of retired judges. The division significantly exceeded its collaboration and partnership engagements as committed in the APP by partnering with strategic stakeholders to advance its mandate through seminar collaborations. Through these collaborations and partnerships, more stakeholders have become aware of the role played by the Companies Tribunal in the space of dispute resolution. The Tribunal values the contributions made by legal professionals in advancing its mandate, in particular, the Johannesburg Society of Advocates, Black Lawyers Association and the Advocates For Transformation. Listed below are collaboration and partnership engagements held during the financial year 2025/26:



Dr. Simukele Khoza, Head: Communications & Marketing

1. The Dynamics of Modern Law, GP
2. Informal Company Law session with the University of Pretoria, GP
3. Black Business Council Annual Summit, GP
4. Seminar with the Advocates for Transformation, GP

5. University of KwaZulu-Natal Alternative Dispute Resolution seminar, KZN
6. Black Lawyers Association Annual General Meeting, GP
7. Johannesburg Society of Advocates engagement, GP
8. Polokwane Legal Practitioners Association Annual General Meeting, LP
9. University of Pretoria Guest Lecture, GP
10. Buy Local Summit and Expo, GP
11. Seminar on the extended mandate of the Tribunal and appointment of retired judges, GP

In order to promote access to Tribunal services, a commitment was made in the APP to conduct twenty (20) outreaches to small enterprises in townships and villages. This is aimed at ensuring that small enterprises have access to justice as they are a major player in the economy. Below are the engagements that Tribunal participated in, in townships and villages:

1. Mpumalanga Enterprise Development seminar and exhibition at Thaba Chweu Local Municipality, MP
2. Mpumalanga Enterprise Development seminar and exhibition at Bushbuckridge Local Municipality, MP
3. GCIS Government Exhibition Day in Giyani Local Municipality, LP
4. Annual Business Empowerment session in Polokwane, LP
5. Night of the Kings in Mbombela, MP
6. G 20 outreach in Kannaland, WC
7. Garden Route District Coordinating Forum session, WC
8. International Cooperative Day Celebration, NW
9. Mangaung Youth Expo, FS
10. University of Pretoria Moot Court, GP
11. Unisa Law Career Day, GP
12. Alcohol and substance abuse campaign at Mkhuhlu, MP
13. Alcohol and substance abuse campaign at Dwaarsloop, MP

14. Alcohol and substance abuse campaign at Thulamahashe Plaza, MP
15. Alcohol and substance abuse campaign at Thulamahashe Community Hall, MP
16. **the dtic** festive season campaign at Kabokweni Plaza, MP
17. **the dtic** festive season campaign at Kabokweni (Mpopoli Community Hall), MP
18. Department of Forestry, Fisheries and the Environment (DFFE) Information session and exhibition, EC
19. Limpopo Liquor Indaba and exhibition, LP
20. North-West University Guest Lecture in Potchefstroom, NW
21. North-West University Guest Lecture in Mahikeng, NW
22. World Consumer Rights Day at the University of Limpopo, LP

As part of the division's mandate to raise awareness of the Tribunal services, the division committed to increase its social media followership and presence. The target set for the year under review was 2000 new followers across Tribunal's social media platforms, namely: LinkedIn, X, YouTube, and Facebook, which was exceeded by over 100%. By the end of the financial year, we recorded 4 725. It is through these social media platforms that the Tribunal can further engage with various stakeholders through publishing articles, seminar invitations, and important notices such as vacancies and media posters, etc.



Mr. Dumisani Mthlane: Communications & Marketing Officer

The website plays a very important role in providing access to Tribunal services through the Case Management System. The quarterly Bulletin is key to sharing information on the Tribunal's activities, key updates and case highlights.

Media engagements are key in ensuring that irrespective of geographic location, members of the public and business community have access to information about the Tribunal's dispute resolution mechanism. The following radio stations were used to share information about Tribunal's speedy and free service, namely: Umhlobo Wenene, Radio 2000, SAFM and POWER FM.



Ms. Lerato Mohatlane: Communications & Marketing Intern

3.2.2 Legal Compliance and Secretarial Services

The department is there to plan and coordinate transversal legal services, provide sound legal advice, ensure legal compliance within Companies Tribunal, analyse information on all legal matters, as well as provide secretarial support to governance structures. This is done in conjunction with the research function,

which contributes to the body of knowledge and closes knowledge gaps. Research also contributes to jurisprudence and precedent. Contributing to South African jurisprudence makes the country an attractive investment destination. Reports serve as an option for quick reference for decision-making, thereby leading to consistency and efficiency. To further improve efficiencies, rules or guidelines are developed and/or reviewed.



Mr. Mesuli Mpeta: Legal, Compliance and Company Secretariat Specialist



Ms. Masefako Mokoka: Legal Intern

3.2.3 Human Resources and Facilities

Human Resources and Facilities Management is responsible for recruiting, appointing, and developing competent Tribunal staff, as well as coordinating facility functions.



Mr. Sammy Ramaphoko: Head: HR and Facilities

The Tribunal's approved organisational structure comprises seventeen (17) positions, with only fourteen (14) positions funded, however, additional funds are required to fill the remaining positions to fully execute its mandate. At the end of the year under review, the Tribunal had thirteen (13) full-time staff, two (2) contract employees, and four (4) interns (in Supply Chain Management, Communications & Marketing, Information Communication and Technology, and Legal). The vacancy rate remained at 7%, with only the position the Chief Operations Officer being vacant. The process of filling the position is being finalised and awaiting the Minister's determination on the remuneration.



Ms. Reneilwe Mashile: Receptionist and HR Assistant

To address the funding related to staffing, management's intervention was to temporarily fund unfunded vacant positions at the lower levels and fill them on a contract basis until sufficient budget is available to fill the actual positions accordingly. The Tribunal also placed greater focus on its internship programme, providing South African youth with experiential learning opportunities, thereby contributing to the country's skills development efforts and helping to alleviate the unemployment rate and reprioritised funds to increase the number of Interns in the new financial year aligned to **the dtic** priorities.

3.2.4 Information and Communications Technology Division

The Tribunal ICT operates on a hybrid solution, leveraging both on-premises and cloud solutions, to continuously improve its operations and deliver optimal and efficient IT services. The ICT infrastructure deployed is regularly maintained and monitored to provide efficient service to all internal and external stakeholders, and to ensure the organisation's reliable and optimal operations.

ICT ensures that proper plans and systems are in place, implemented, and maintained to support service continuity and to safeguard the Tribunal's assets. Security systems are employed to safeguard the organisation's assets from vulnerabilities, and regular monitoring is taking place to ensure the availability of service. The Tribunal recruited the IT Intern and the System Administrator on a contract basis to ensure adequate and resilient support to the systems and the organisation, and to alleviate the challenges of human capacity.



Mr. Siboniso Makhanya: IT Specialist

A Disaster Recovery Plan is implemented and simulated biannually to ensure continuity of business-critical systems by utilising an alternative data centre in the event of a disaster. The Tribunal strives to streamline its business processes while monitoring information security and the holistic management of IT risk. IT further ensures proper knowledge transfer to its internal stakeholders. IT policies and plans are implemented and maintained to ensure proper alignment, control, and compliance with governance regulations and standards.



Mr. Keikanetswe Sebokoane: Head ICT

The business service availability was at 97% as minimal planned and unplanned network unavailability was experienced during the year under review. The Tribunal has appointed a service provider to support the Case Management System (CMS) as-and-when the issues arise.



Ms. Nelisiwe Golotile: IT Intern

3.2.5 Finance and Supply Chain Management



Ms. Irene Mathatho: Chief Financial Officer

The CFO's office is responsible for finance and SCM, with the finance division managing the Tribunal's funds, including planning, budgeting, and reporting. The division ensures operational and capital expenditures are in line with the Public Finance Management Act (PFMA) prescripts and related regulations. Timely and accurate financial reports were produced monthly and quarterly and submitted to **the dtic** and National Treasury. All submission timelines relating to the medium-term expenditure framework (MTEF), estimates of national expenditure (ENE), and the annual budget were adhered to, and the budget was presented to the ARC and approved by the Chairperson. SCM procures goods and services and covers demand, acquisition, logistics, disposal, and risk management. The unit administers tender processes in line with the Preferential Procurement Policy Framework Act (Act No 5. of 2000) (PPPFA).



Mr Solomon Mahlabane: Senior Accountant: Reporting

An annual procurement plan was submitted to **the dtic** and National Treasury, and various RFQs were published and awarded during the year in line with the PPPFA and related regulations. Internal controls, such as procurement checklists, are in place to ensure full compliance with the rules and regulations governing public sector SCM. There were no irregular, fruitless and wasteful expenditures incurred in the current financial year.



Ms. Dikeledi Rathlogo: Accountant Management

Various policies were reviewed during the financial year, and workshops were held with staff to raise awareness of these policies. The office plays a key role in ensuring the Tribunal has sound internal controls.



Mr. Letlhogonolo Mpolokeng: SCM Intern

3.2.6 Office of the Chief Operations Officer

The office of the COO is responsible for overall management and leadership of the operations of the Tribunal. The COO is the executive employee reporting to the accounting authority working along with the Executive Support. The office is responsible for strategic plan, annual performance plan, operational plan in addition to monitoring and overseeing all areas of the Tribunal operations. The Executive Support is also responsible to support the AA with various operational functions. This office ensures that all strategic documents are aligned to the DPME framework, MTDP and **the dtic** priorities and all other relevant regulations that gets prescribed.

The office played a critical role in ensuring that the Tribunal 's strategic documents are aligned to the priorities of the new MTDP as a result of the new administration. Various statutory and non-statutory reports were issued throughout the financial year, quarterly reports to various stakeholders, parliamentary questions responded to on time, various stakeholder meetings attended, etc



Ms. Irene Mathatho: Acting Chief Operations Officer



Ms. Nqobile Makhathini: Executive Support

4. ANNEXURE TABLES

PROGRAMME: ADJUDICATION

In terms of the Act, the Chairperson, Judge Dennis Davis, allocates cases to Tribunal members. The members comprise:

Tribunal members



* Ex Tribunal member: *Prof. Clement Marumoagae Served until 30 November 2025 and consequently resigned

The following retired Judges were appointed as additional Tribunal members:

Judge Mohammed Navsa, Judge Kathleen Satchwell,
 Judge Robert Nugent, Judge Boissie Henry Mbha, and Judge Visvanathan Ponnann.

Comparison of cases handled during a five-year period from 2021/22 to 2025/26:

Table 2

Nature of cases	2021/22	2022/23	2023/24	2024/25	2025/26
Review of compliance notices	12	4	6	6	3
Directors' dispute	41	38	62	69	79
Extension of time to prepare AFS	1	0	0	0	11
Extension of time to convene AGMs	15	18	12	32	25
Name disputes	163	170	181	178	201
Review of CIPC decision	11	17	6	12	22
SEC (S72) (5)	26	38	35	50	37
S (2) (3) exemption	0	0	0	0	0
S (6) (2) exemption	0	0	1	2	0
Substituted service	2	5	5	0	4
Variation of an order/rescission	1	2	5	6	3
Declaration of shareholding	-	-	-	-	2
Breach of the Companies Act	-	-	-	-	1
Oppressive or Prejudicial Conduct	-	-	-	-	2
Total (adjudication)	272	292	309	355	390
Total ADR	39	20	19	28	38
Total Adjudication and ADR	311	312	328	383	428

Table 3

No	Type of case	Simbithi Eco-Estate Homeowners Association NPC	Narrative
1	SOCIAL AND ETHICS COMMITTEE	The Applicant filed an application for exemption from appointing a Social and Ethics Committee (SEC) in terms of section 72(5) of the Companies Act No.71 of 2008 as amended (the Act), with an additional request for condonation of late filing. The application followed the expiry of the Applicant's previous exemption, which lapsed in May 2024, prompting the need for a renewed exemption. The facts presented by the Applicant indicate that it is a non-profit homeowners association whose members are property owners within the estate and whose directors serve voluntarily. The Applicant outlined its operational structure, including the employment of an environmental manager, human resources personnel, a financial manager, and a health and safety officer, all of whom collectively address responsibilities typically associated with a Social and Ethics Committee. It further highlighted its public interest score of 171 and turnover exceeding R57 million, while conceding that it failed to apply for the exemption timeously and therefore sought condonation. The Presiding Member considered the nature and purpose of the Applicant as well as the legislative framework under section 72. The Tribunal considered that the Applicant had previously been granted similar exemptions and assessed whether, in the public interest, it was reasonably necessary for the Applicant to appoint a Social and Ethics Committee. The Tribunal also evaluated whether the Applicant's existing governance and operational structures sufficiently addressed the functions typically performed by such a committee. The Tribunal found that the Applicant's internal mechanisms effectively fulfilled the roles of a Social and Ethics Committee and that, given the nature of its activities as a homeowner's association, it was not reasonably necessary in the public interest to require the establishment of a formal SEC. Furthermore, the Tribunal was satisfied with the explanation provided for the late filing and found that condonation was justified in the circumstances.	The Tribunal granted the application and issued an order in favour of the Applicant. The late filing of the application was condoned, and the Applicant was exempted from appointing a Social and Ethics Committee for a period of five years, effective from 3 May 2024. This order reaffirmed the Tribunal's view that the Applicant's existing structures adequately address the relevant social, ethical, and governance considerations.

No	Type of case		Narrative
2	NAME DISPUTE	SUN INTERNATIONAL (SOUTH AFRICA) LTD (Applicant) vs SUN CITY GOLD (PTY) LTD (First Respondent) AND COMPANIES AND INTELLECTUAL PROPERTY COMMISSION (CIPC) (Second Respondent)	The matter concerns a name objection application brought by the Applicant, Sun International (South Africa) Ltd, against Sun City Gold (Pty) Ltd. The application was instituted in terms of section 160 of the Companies Act, No. 71 of 2008 as amended (the Act), with additional reliance on Regulation 153 for a default order due to the First Respondent's failure to file a response. The Applicant sought a determination that the Respondent's name did not comply with section 11 of the Act and requested that the Respondent be ordered to change its name. The Applicant's case was based on its ownership of the well-known "SUN CITY" trademark, supported by evidence of registration, extensive use, and reputation in the market. It argued that the Respondent's name, "SUN CITY GOLD," incorporated its trademark in full, thereby creating a likelihood of confusion and a misleading association. Despite multiple attempts to notify the Respondent, no answering affidavit was filed, and the matter proceeded on an unopposed (default) basis, although the Tribunal still had to assess whether the legal requirements were satisfied. The Presiding Member emphasised that even in default applications, relief is not automatic and must meet the statutory threshold. He applied the legal test under section 11(2), focusing on whether the name is confusingly similar or misleadingly suggests an association. The analysis considered the overall impression of the names, highlighting that the dominant element "SUN CITY" was wholly incorporated at the beginning of the Respondent's name, with "GOLD" merely appended, which does not sufficiently distinguish it. In evaluating the facts, the Tribunal found that the addition of the word "GOLD" did not remove the likelihood of confusion. Instead, it reinforced the impression of a sub-brand, extension, or affiliate of the Applicant's well-known brand. The Tribunal concluded that the Respondent's name was confusingly similar in terms of section 11(2)(b) and also misleading in terms of section 11(2)(c), as it could reasonably lead the public to believe that there is an association between the two entities. The Tribunal granted the application and issued an order in favour of the Applicant. The Respondent was directed to change its name to one that does not incorporate or resemble the "SUN CITY" trademark and does not imply any association with the Applicant. If the Respondent fails to comply within two months, the Companies and Intellectual Property Commission is authorised to substitute the company's name with its registration number as an interim measure. The Registrar was also directed to serve the order on the relevant parties.

No	Type of case	The Institute of Bankers in South Africa NPC	Narrative
3	ANNUAL GENERAL MEETING	The Applicant filed an ex parte application for an extension to convene an Annual General Meeting (AGM) brought by The Institute of Bankers in South Africa NPC. The application was made in terms of section 61(7) of the Companies Act, No. 71 of 2008 as amended (the Act), which allows a company to request an extension of time to hold its AGM upon showing good cause. The Applicant sought relief after failing to convene its AGM within the prescribed statutory period. The facts presented by the Applicant indicate that it was unable to hold its AGM due to delays in finalising its audited financial statements (AFS) for the relevant financial year. The delays were attributed to ongoing issues requiring clarification from external auditors, particularly relating to material accounting adjustments and financial disclosures. The Applicant submitted that, as a result, it could not meet the statutory deadline and required additional time. It also referenced a prior extension granted by the Tribunal under similar circumstances. The Presiding Member considered the legal framework and emphasised that an extension under section 61(7) is not automatic but requires good cause to be demonstrated. The Tribunal examined whether the Applicant had taken all reasonable steps to comply and whether the reasons advanced were beyond its control. The Member further highlighted that such extensions are discretionary and intended only for deserving cases where compliance was genuinely not possible despite reasonable efforts. In evaluating the application, the Tribunal found that the reasons advanced by the Applicant did not constitute exceptional circumstances. It noted that the Applicant had previously been granted an extension but failed to resolve the underlying issues within the extended timeframe. The repeated reliance on the same justification was viewed as indicative of governance failures rather than unavoidable constraints. Consequently, the Tribunal held that the Applicant had not provided a reasonable, satisfactory, and acceptable explanation to establish good cause.	The Tribunal dismissed the application. It found that the Applicant failed to meet the threshold required under section 61(7) and that granting a further extension would not promote compliance with governance obligations. The order therefore confirmed that no additional time would be granted for the convening of the AGM, reinforcing the importance of adherence to statutory requirements.

Summary of High Court Appeal and Review cases

Table 4

APPEALS AND REVIEWS: as at: 31 March 2026					
No	Case no.	Parties	Nature of case	Progress	Costs
		2025/2026 FY			
1.	CT02035ADJ2024	Airlink (PTY) Ltd vs The Companies Tribunal and Others	Name dispute	Tribunal decision set aside.	N/A
2.	CT02210ADJ2025	GEA Group Akteingesellschaft v The Companies Tribunal and 3 Others	Name disputes	Review in progress, notice of intention to Abide filed.	N/A
3.	CT02072ADJ2024	Baby Mahlangu v Companies Tribunal and 4 Others	Removal of a director	Review in progress, notice of intention to Abide filed.	N/A
4.	CT02185ADJ2025	Trio Mining v Leola Wasserman N.O and 3 Others	Director dispute	Review in progress, notice of intention to Abide filed.	N/A
5.	CT02243/ADJ/2025	Limelight Academy institution (PTY) LTD v Makwena Rose Molele	Removal of a director	Review in progress, notice of intention to Abide filed.	N/A

Stakeholder engagements sessions held in line with the APP targets

Table 5

No.	Event	District
1.	The Dynamics of Modern Law, Tshwane.	Tshwane, GP
2.	Informal Company Law session with the University of Pretoria.	Tshwane, GP
3.	Black Business Council Annual Summit, Ekurhuleni	Ekurhuleni, GP
4.	Seminar with the Advocates for Transformation.	City of Johannesburg, GP
5.	University of KwaZulu-Natal Alternative Dispute Resolution seminar.	Ethekwini, KZN
6.	Black Lawyers Association Annual General Meeting.	Ekurhuleni, GP
7.	Johannesburg Society of Advocates engagement.	City of Johannesburg, GP
8.	Polokwane Legal Practitioners Association Annual General Meeting.	Capricorn, LP
9.	University of Pretoria Guest Lecture .	Tshwane, GP
10.	Buy Local Summit and Expo.	City of Johannesburg, GP
11.	Seminar on the extended mandate of the Tribunal and appointment of retired judges.	City of Johannesburg, GP
12.	Mpumalanga Enterprise Development seminar and exhibition at Thaba Chweu Local Municipality, MP.	Ehlanzeni, MP
13.	Mpumalanga Enterprise Development seminar and exhibition at Bushbuckridge Local Municipality.	Ehlanzeni, MP
14.	GCIS Government Exhibition Day in Giyani Local Municipality.	Mopani, LP
15.	Annual Business Empowerment session in Polokwane.	Capricorn, LP
16.	Night of the Kings in Mbombela .	Ehlanzeni, MP
17.	G 20 outreach in Kannaland.	George, WC
18.	Garden Route District Coordinating Forum session.	George, WC
19.	International Cooperative Day Celebration.	Bojanala Platinum
20.	Mangaung Youth Expo.	Mangaung Metropolitan, FS
21.	University of Pretoria Moot Court.	Tshwane, GP
22.	Unisa Law Career Day.	Tshwane, GP

No.	Event	District
23.	Alcohol and substance abuse campaign at Mkhuhlu.	Ehlanzeni, MP
24.	Alcohol and substance abuse campaign at Dwaarsloop.	Ehlanzeni, MP
25.	Alcohol and substance abuse campaign at Thulamahashe Plaza.	Ehlanzeni, MP
26.	Alcohol and substance abuse campaign at Thulamahashe Community Hall.	Ehlanzeni, MP
27.	the dtic festive season campaign at Kabokweni Plaza.	Ehlanzeni, MP
28.	the dtic festive season campaign at Kabokweni-Mpopoli Community Hall.	Ehlanzeni, MP
29.	Department of Forestry, Fisheries and the Environment (DFFE) Information session and exhibition.	O R Tambo, EC
30.	Limpopo Liquor Indaba and exhibition.	Vhembe, LP
31.	North-West University Guest Lecture in Potchefstroom.	Dr Kenneth Kaunda, NW
32.	North-West University Guest Lecture in Mahikeng.	Ngaka Modiri Milema, NW
33.	World Consumer Rights Day at the University of Limpopo.	Capricorn, LP

Linking performance with budgets

Table 6

Programme	2025/26			2024/25		
	Budget	Actual expenditure	(Over)/under expenditure	Budget	Actual expenditure	(Over)/under expenditure
	R'000	R'000	R'000	R'000	R'000	R'000
Adjudication	4 500	4 381	119	4 631	4 861	(230)
Administration	31 341	29 941	1 400	28 528	28 110	418
Total	35 841	34 322	1 519	33 159	32 971	188

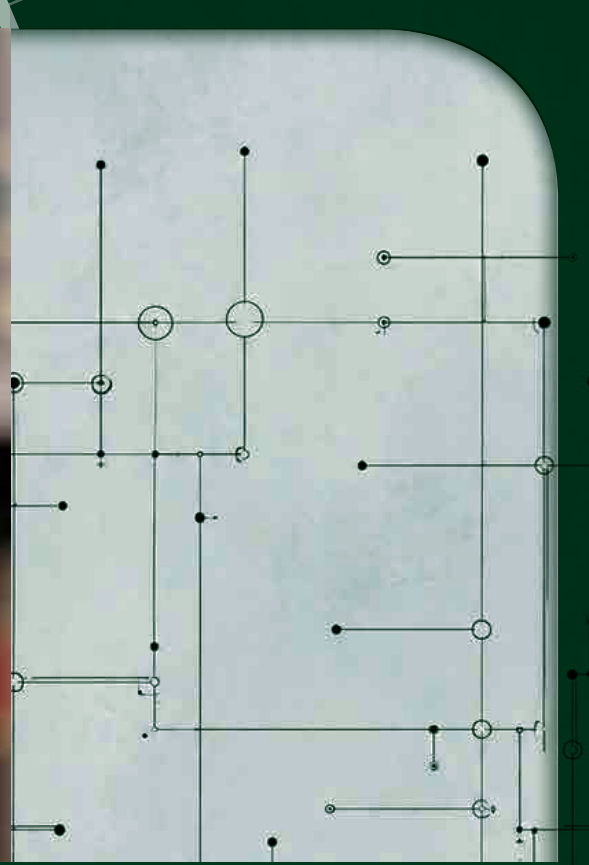
The entity spent R34.3 million of its funds, broken down as R21.2 million on employee compensation and R13.0 million on goods and services. The latter included R4.0 million on Tribunal members' fees and R9.0 million on operating and administrative expenses.

Revenue Collection

Table 7

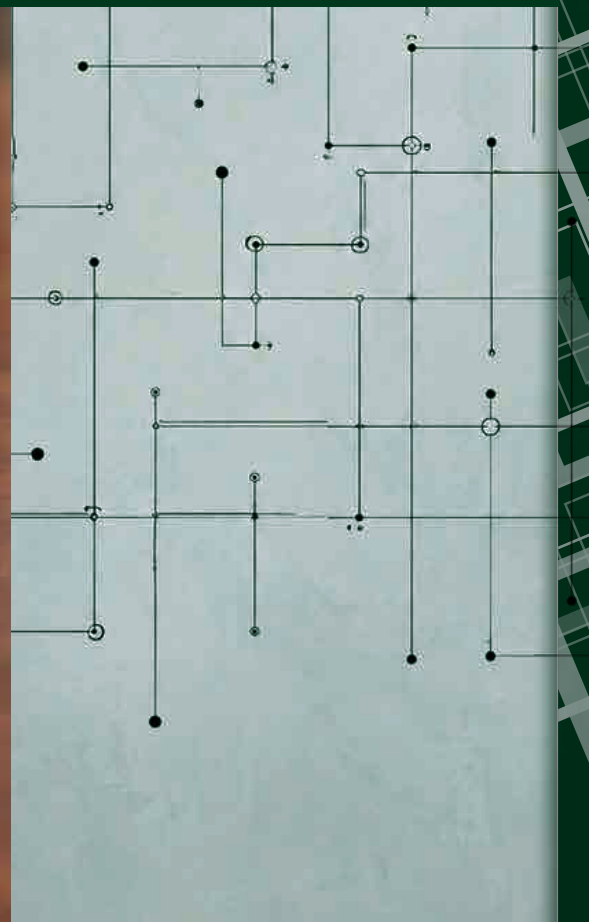
Revenue sources	2025/26			2024/25		
	Estimate	Actual amount collected	(Over)/under collection	Estimate	Actual amount collected	(Over)/under collection
	R'000	R'000	R'000	R'000	R'000	R'000
Government grant	31 812	37 812	(6 000)	29 497	29 497	-
Interest	990	930	60	948	797	151
Other income	3 039	3 039	-	2 714	2 732	(18)
Total	35 841	41 781	(5 940)	33 159	33 026	133





PART C:

GOVERNANCE



1. INTRODUCTION

Corporate governance embodies processes and systems by which public entities are directed, controlled, and held to account. In addition to legislative requirements based on a public entity's enabling legislation and the Companies Act, No. 71 of 2008 as amended (the Act) corporate governance with regard to public entities is applied through the PFMA and runs in tandem with the principles contained in the King Report on Corporate Governance.

Parliament, the executive, and the public entity's accounting authority are responsible for corporate governance. The Companies Tribunal is steadfast in its commitment to the highest standards of governance that are essential for managing public funds and resources through integrated governance structures and for making the best possible use of public funds.

2. PORTFOLIO COMMITTEES

On the 04th March 2026 the Companies Tribunal met with the Parliamentary Portfolio Committee (PPC) to report on Quarter 1, 2 and 3 of 2025/26 on both financial and non-financial performance.

3. EXECUTIVE AUTHORITY

The Executive Authority received the year's four quarterly reports. The quarterly reports on the annual performance plan (APP) were also submitted and captured on the Department of Planning, Monitoring and Evaluation's (DPME) reporting system, and queries received from **the dtic** on these reports were attended to. The strategic documents, namely the APP and SP, were also submitted and aligned to **the dtic's** output targets.

4. ACCOUNTING AUTHORITY

The Accounting Authority of the Tribunal is the Chairperson, assisted by the Deputy Chairperson, and they are appointed by the Minister of dtic. The Chairperson allocates and manages the members' caseloads, and these functions are delegated to the Registrar.



Committees

Committee	Number of meetings held	Number of members	Members' names
Audit and risk Committee	6	5	Archibald Ramawa Princess Mangoma Portia Maluleke Clarinda Simpson* Oliver Josie **
Remuneration committee	6	3	Reginald Legoabe Dineo Mathibedi Yvonne Mbane***
ICT Steering Committee	4	1 (plus internal staff)	Portia Maluleke (Independent Chairperson)****
Accounting Authority meeting	4	4	Portia Maluleke Dineo Mathibedi Judge Dennis Davis Minah Tong-Mongalo

*Ms Simpson resigned 22 September 2025

**Adv Josie was appointed effective from 01 March 2026

*** Ms Mbane was appointed as a REMCO member effective from 01 September 2025

**** Dr Maluleke appointed as ICT Steering committee chairperson effective from 01 May 2025

Remuneration committee (REMCO)



Members' names	Remuneration committee (REMCO)					
	Members' status	Attendance	Meeting fees	Travel expenses/Data Allowance	Total 2025/26	Total 2024/25
Lance Dirksen	Non-executive member Chairperson*					87 239
Qondile Zimu	Non-executive member*					26 442
Reginald Legoabe	Non-executive member	7	29 494	1 958	31 452	39 123
Dineo Mathibedi	Non-executive chairperson	15	101 838	5 401	107 239	50 667
Niel Jansen	Non-Executive member**					13 041
Yvonne Mbane	Non-executive member	4	15 449	1 059	16 508	-

*The term ended on 30 November 2024.

** Mr Jansen resigned effective 18 February 2025

Audit and risk committee (ARC)

Dr Portia Maluleke; Chairperson of ARC



Archibald Ramawa



Princess Mangoma



Adv. Oliver Josie



Audit and risk committee (ARC)						
Members' names	Members' status	Attendance	Meeting fees	Travel expenses/ Data allowance	Total 2025/26	Total 2024/25
Stanley Nqobeni	Non-executive chairperson*					111 504
Archibald Ramawa	Non-executive member	4	16 854	1200	18 054	26 082
Princess Mangoma	Non-executive member	7	28 090	2 036	30 126	34 776
Charlene Louw	Non-executive member*					26 082
Leanda-Marsha Mtshali	Non-executive member*					34 776
Portia Maluleke	Non-executive chairperson	11	74 064	3 482	77 546	-
Clarinda Simpson	Non-executive member	1	4 213	300	4 513	-
Oliver Josie	Non-executive member		-	-	-	-

* The Chairperson's and other ARC member's term came to an end on 28 February 2025

ICT Steering committee						
Members' names	Members' status	Attendance	Meeting fees	Travel expenses	Total 2025/26	Total 2024/25
Portia Maluleke	Non-executive chairperson	4	27 774	1 200	28 974	-

5. RISK MANAGEMENT

The Tribunal is committed to maintaining an effective, efficient, and transparent risk management system that supports its strategic and operational objectives, as required in terms of Section 38(2) (i) of the PFMA. Risk assessments were conducted at strategic and operational levels, including the consideration and/or incorporation of possible emerging risks.

The risk management framework, policy, and strategy are available and have been in use throughout the year. Both strategic and operational risks, and related mitigation strategies, are populated on the risk register and updated quarterly by risk owners. The quarterly risk management reports include

progress reports on the strategic risks identified and are tabled at Audit and Risk Committee meetings.

The Audit and Risk Committee reviews, monitors, and engages with management on the quarterly risk reports. Mitigation activities have been put in place, and quarterly reviews of related mitigations have been undertaken.

The appointed Occupational Health and Safety (OHS) Committee's compliance officers actively monitor employees' health and safety as prescribed by various legislation and regulations. The continued assessments of risks related to health and safety, together with the application of respective prescripts, have been undertaken throughout the financial year.

6. INTERNAL CONTROL UNIT

The Chairperson has overall responsibility for the Tribunal's internal control. He delegated responsibility for monitoring the effectiveness of existing risk management and internal controls to the Audit and Risk Committee. The Committee receives regular reports from management, internal audits, and external auditors designed to manage rather than eliminate the risks facing the organisation.

To maintain effective internal control systems, various policies were reviewed and approved.

7. INTERNAL AUDIT AND AUDIT COMMITTEES

During the financial year, the Audit and Risk Committee met six (6) times and performed, among other activities, the following key responsibilities:

- Approved the Internal Audit's strategic and coverage plans and reviewed their performance throughout the year.
- Reviewed the audit strategy of the external auditors, Khumalo Xaba Xulu Auditors, for the financial year ended 31 March 2026.
- Reviewed in-year management reporting relating to financial management, risk management, and performance management.
- Reviewed the AFS.
- Reviewed the improvements implemented by management to address control weaknesses reported by the Internal Audit.

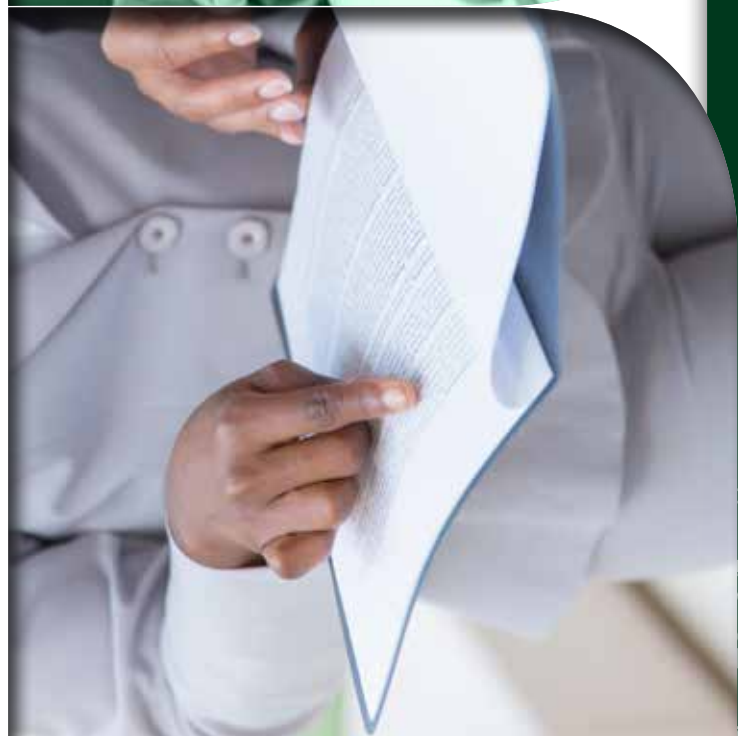
Audit and Risk Committee Members

Members' name	Members' qualifications ³	Professional Affiliations	Date appointed	Term ended	No of meetings attended 2025/26		Has the members declared private and business interests in every meeting (Yes/No)	Is the Member an employee of an organ of state? (Yes/No)	No. of other AC's that the member served on during the reporting period (whether in the public sector or not)	No. of other governance structures the member served on during the reporting period e.g. Boards, Risk committee, etc whether in this or any other institutions
					Ordinary meetings	Special meeting				
Archibald Ramawa	- CA (SA) - Registered Auditor (RA) - Post graduate Diploma in Accounting (CTA)	SAICA IRMSA	01/03/2023		4	2	Yes	No	3	1
Princess Mangoma	- Master of Philosophy in accounting sciences - Bachelor of Commerce (Honours)	IODSA	09/03/2022		4	2	Yes	No	2	2

³ These are their main qualifications. There may be others.

Members' name	Members' qualifications ³	Professional Affiliations	Date appointed	Term ended	No of meetings attended 2025/26		Has the members declared private and business interests in every meeting (Yes/No)	Is the Member an employee of an organ of state? (Yes/No)	No. of other AC's that the member served on during the reporting period (whether in the public sector or not)	No. of other governance structures the member served on during the reporting period e.g. Boards, Risk committee, etc whether in this or any other institutions
					Ordinary meetings	Special meeting				
Portia Maluleke	• Masters (Information Technology) • BCom (Informatics) • Leadership Development Programme • PhD	NONE	01/04/2026		4	2	Yes	No	4	5
Clarinda Simpson	• Post Graduate Diploma in Auditing • Certificate Theory Accounting – CTA • Bachelor of Accounting Science Honours • CA(SA)	SAICA	01/03/2025	22/09/2025	1	-	Yes	No	-	-

Members' name	Members' qualifications ³	Professional Affiliations	Date appointed	Term ended	No of meetings attended 2025/26		Has the members declared private and business interests in every meeting (Yes/No)	Is the Member an employee of an organ of state? (Yes/No)	No. of other AC's that the member served on during the reporting period (whether in the public sector or not)	No. of other governance structures the member served on during the reporting period e.g. Boards, Risk committee, etc whether in this or any other institutions
					Ordinary meetings	Special meeting				
Oliver Josie	- LLM - MBL	Advocate of the High Court & Chartered Director, SA (IODSA).	01/04/2026		1	0	Yes	No	7	3



8. COMPLIANCE WITH LAWS AND REGULATIONS

The Tribunal is registered for, and has met its obligations in respect of, the following levies and taxes:

- Workmen's Compensation,
- Unemployment Insurance Fund (UIF), and
- Pay-As-You-Earn (PAYE).

The Tribunal is not a Value-Added Tax (VAT) vendor in terms of the VAT Act No. 89 of 1991. It is also exempt from income tax in terms of Section 10(1)(cA)(i) of the Income Tax Act No. 58 of 1962.

9. FRAUD AND CORRUPTION

Mechanisms in place to report fraud and corruption include whistleblowing, whereby officials can confidentially disclose suspected fraud. Employees making these disclosures are assured of protection.

The Tribunal uses the Tip-Offs Anonymous Hotline, managed by auditing firm Deloitte, through which employees can anonymously disclose fraud and corruption. Reported fraud cases are registered, and an investigator is assigned to study the reported incident. The Human Resource Management Unit monitors the submission of financial disclosures.

Companies Tribunal employees duly complied by submitting one hundred per cent (100%) of their financial disclosures by 31 May 2025.

10. MINIMISING CONFLICTS OF INTEREST

The Tribunal implemented procedures that demand users and SCM officials disclose any financial interests they may have in a particular business. This is in addition to the standard bidding documents that require the service provider to disclose any relationships or interests with officials who are, or might be, involved in the relevant procurement process, as well as any knowledge of such individuals.

Before any evaluation or adjudication of a bid, members of the bid specification, bid evaluation, and bid adjudication committee members disclose their interests. Members with any conflict of interest are expected to withdraw from the process whenever the issue arises. In addition to the code of conduct, which provides further guidance on disclosing interests, all SCM practitioners must sign their respective codes of conduct. Other potential conflict-of-interest situations are addressed through the code of conduct.

11. CODE OF CONDUCT

All employees have signed a code of conduct, and an SCM code of conduct is also in place, which relevant employees sign annually.

12. HEALTH, SAFETY AND ENVIRONMENTAL ISSUES

The Tribunal is based on **the dtic** campus and, consequently, the department handles most of the health and safety issues. The Tribunal has an Occupational Health and Safety Policy and First Aid Plan and complies with all legislative requirements pertaining to the Occupational Health and Safety Act.

13. SOCIAL RESPONSIBILITY

The Tribunal visited Mamelodi Old Age Home during Mandela day and painted part of their wall as part of social responsibility activities during the financial year.

14. REPORT OF THE AUDIT COMMITTEE

We are pleased to present our report for the financial year ended 31 March 2026. The ARC Charter outlines the manner in which committee members should undertake their duties and responsibilities. The Committee held six (6) meetings during the period under review.

Audit committee responsibility

The Audit Committee reports complied with their responsibilities arising from Section 77 of the PFMA and Treasury Regulation 3.1.13. The Committee has also adopted appropriate formal terms of reference as its Audit Committee Charter, regulated its affairs in line with this charter, and discharged its responsibilities as contained therein, except where it has not reviewed changes in accounting policies and practices.

Internal control effectiveness

Our review of the internal audit findings, based on the risk assessments conducted with the public entity, revealed certain weaknesses that were raised with the organisation.

The following internal audit work was completed during the year under review:

- Financial Discipline;
- Human Resource Management;
- Stakeholder & Marketing Management,
- Governance & Compliance,
- Performance Information quarter 2,
- IT Application Control,
- Supply Chain Management;
- Annual Performance Plan 2026/27 review,
- Performance Information quarter 3,
- Predetermined Objective Annual Review;
- AFS review and
- Follow-ups.

External Auditors

The external auditors are invited to attend Audit and Risk Committee meetings. The Committee reviewed the final management report and audit report issued by Khumalo Xaba Xulu Auditors.

Auditor's report

We have reviewed the public entity's implementation plan for audit issues raised in the prior year and are satisfied that the matters have been adequately resolved.

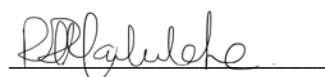
The audit committee concurs and accepts the external auditor's conclusions on the AFS and believes they should be accepted and read together with the auditor's report.

Commendations

The Audit and Risk Committee commend management and staff for obtaining the unqualified audit opinion for obtaining the unqualified audit opinion.

Conclusion

The Committee acknowledges the commitment of the Chairperson and the assistance of internal auditors, management, and staff of the Companies Tribunal.



Dr. Portia Maluleke

Audit Committee Chairperson

Companies Tribunal

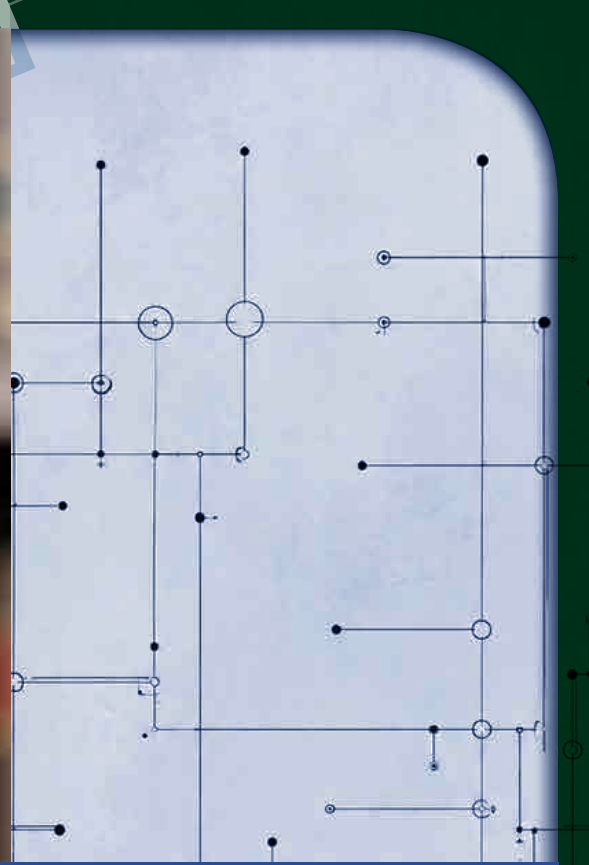
Date: 29 July 2026

15. B-BBEE COMPLIANCE PERFORMANCE INFORMATION

The following table has been completed in compliance with the B-BBEE requirements of the B-BBEE Act of 2013 as determined by the dtic.

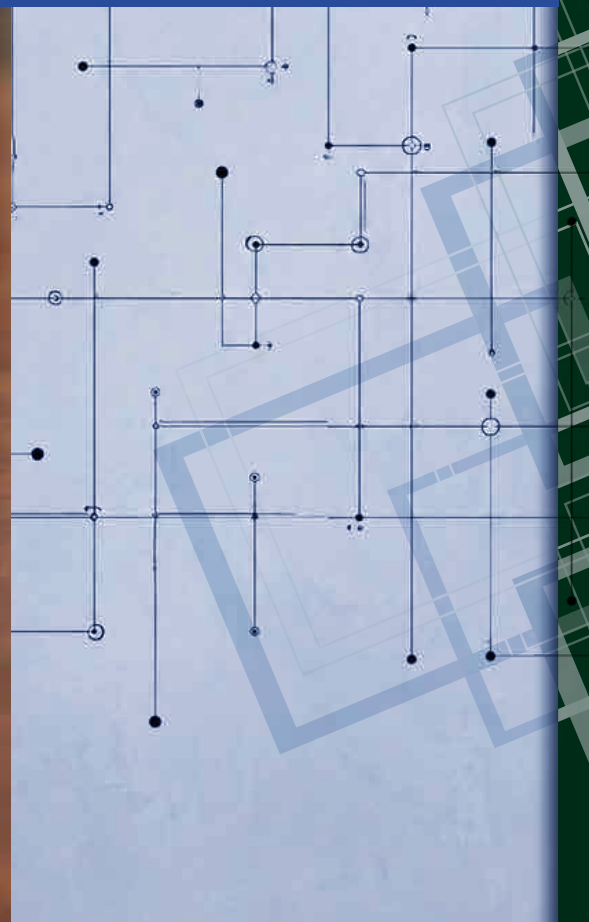
Criteria	Response: yes/no	Discussion measures taken to comply
Determining qualification criteria for issuing licences, concessions or other authorisations in respect of economic activity in terms of any law?	No	N/A
Developing and implementing a preferential procurement policy?	Yes	Compliance through the supply chain process.
Determining qualification criteria for the sale of state-owned enterprises?	No	N/A
Developing criteria for entering into partnerships with the private sector?	No	N/A
Determining criteria for awarding incentives, grants and investment schemes in support of B-BBEE?	No	N/A





PART D:

HUMAN RESOURCE MANAGEMENT



1. INTRODUCTION

Human capital is the Tribunal's most valuable asset. To achieve its organisational strategic objectives, the organisation must have employees with the necessary skills and competencies, and a significant emphasis is placed on capacity-building programmes for

employees at all levels. The Tribunal has made progress in developing leadership and management skills through bursaries and training and has completed an organisational structural review to address identified gaps.

2. HUMAN RESOURCE OVERSIGHT STATISTICS

The following is key information on human resources.

2.1 Personnel-related expenditure

Personnel cost by programme/activity/objective

Programme/ activity/ objective	Total expenditure for the entity (R'000)	Personnel expenditure (R'000)	Personnel expenditure as a percentage of the total (R'000)	Number of employees	Average personnel cost per employee (R'000)
Administration	34 322	20 999	61%	16	1 312

Note: The difference between the personnel expenditure and the amount disclosed in the Statement of Financial Performance is the R299 253 stipend paid to interns.

Personnel cost by salary band

Level	Personnel expenditure (R'000)	Percentage of personnel expenditure to total personnel cost (R'000)	Number of employees	Average personnel cost per employee (R'000)
Top management	446	2%	-	-
Senior management	9 262	44%	6	1 544
Professional qualified	3 720	18%	3	1 240
Skilled	7 571	36%	7	1 081
TOTAL	20 999	100%	16	1 312

Performance rewards

Programme/activity/ objective	Performance rewards (R'000)	Personnel expenditure (R'000)	Percentage of performance rewards to total personnel cost
Top management	-	446	-
Senior management	332	9 262	3%
Management	-	-	-
Professional qualified	122	3 720	3%
Skilled	95	7 571	1%
TOTAL	549	20 999	3%

Training costs

Programme/ activity/ objective	Personnel expenditure (R'000)	Training expenditure (R'000)	Training expenditure as a percentage of personnel cost	Number of employees trained	Average training cost per employee
Administration	20 999	87	0.4%	5	17

Employment and vacancies

Programme/ activity/ objective	2024/25 Number of employees	2025/26 Approved posts	2025/26 Number of employees	2025/26 vacancies	Percentage of vacancies
Top management	1	1		1	100%
Senior management	6	6	6	-	0%
Management	-	-	-	-	0%
Professional qualified	3	3	3	-	0%
Skilled	5	7	7**	-	0%
Semi-skilled	-	-	-	-	0%
Unskilled	-	-	-	-	0%
TOTAL	15	17	16	1	6%

** 3 posts filled on a contract basis

Employment changes

Provide information on changes in employment over the financial year. Turnover rates provide an indication of trends in the employment profile of a public entity.

Salary band	Employment at beginning of period	Appointments	Terminations	Employment at end of the period
Top management	1	-	1	0
Senior management	6	-	-	6
Professional qualified	3	-	-	3
Skilled	5	2	-	7
Total	15	2	1	16

Reasons for staff leaving

Reason	Number	Percentage of total number of staff leaving	Attempts to replace
Death	-	-	N/A
Resignation	-	-	N/A
Dismissal	-	-	N/A
Retirement	-	-	N/A
Ill health	-	-	N/A
Expiry of contract	-	-	N/A
Other	1	6%	Replacement process at an advanced stage
Total	1	6%	Replacement process at an advanced stage

Labour relations: Misconduct and disciplinary action

Nature of disciplinary action	Number
Final written warning	0
Verbal warning	0

Equity target and employment equity status

The Tribunal does not meet the thresholds set in the Employment Equity Act (EEA).⁴ The following table reflects the employment equity status.

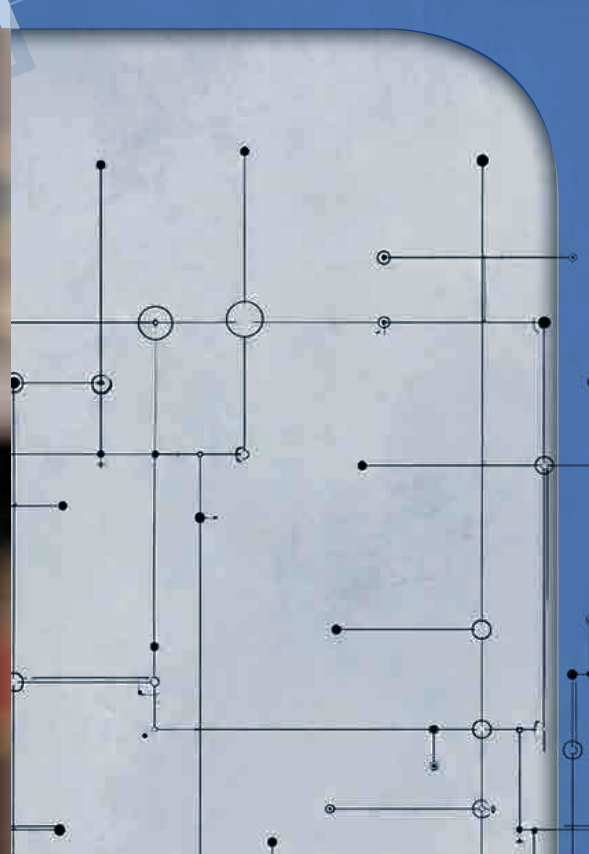
Levels	MALE							
	AFRICAN		COLOURED		INDIAN		WHITE	
	Current	Target	Current	Target	Current	Target	Current	Target
Top management	0	-	-	-	-	-	-	-
Senior management	5	-	-	-	-	-	-	-
Professional qualified	3	-	-	-	-	-	-	-
Skilled	3	-	-	-	-	-	-	-
Semi-skilled	-	-	-	-	-	-	-	-
Unskilled	0	-	-	-	-	-	-	-
TOTAL	11	-	-	-	-	-	-	-

Levels	FEMALE							
	AFRICAN		COLOURED		INDIAN		WHITE	
	Current	Target	Current	Target	Current	Target	Current	Target
Top management	-	-	-	-	-	-	-	-
Senior management	1	-	-	-	-	-	-	-
Professional qualified	-	-	-	-	-	-	-	-
Skilled	4	-	-	-	-	-	-	-
Semi-skilled	-	-	-	-	-	-	-	-
TOTAL	5	-	-	-	-	-	-	-

⁴ One of the threshold requirements as per the EE Act is that an entity must have 50 or more employees. The tribunal's employees are not even half that number.

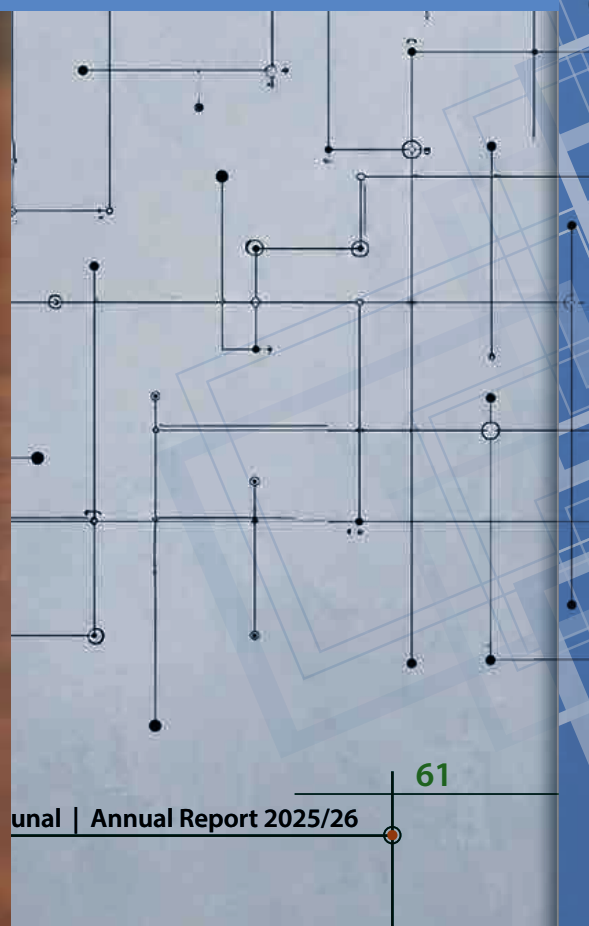
Levels	DISABLED STAFF			
	MALE		FEMALE	
	Current	Target	Current	Target
Top Management	-	-	-	-
Senior Management	-	-	-	-
Professional qualified	-	-	-	-
Skilled	-	-	-	-
Semi-skilled	-	-	-	-
Unskilled	-	-	-	-
TOTAL	-	-	-	-





PART E:

PFMA COMPLIANCE REPORT



1. IRREGULAR, FRUITLESS AND WASTEFUL EXPENDITURE AND MATERIAL LOSSES

1.1 Irregular expenditure

a) Reconciliation of irregular expenditure

Description	2025/26	2024/25
	R	R
Opening balance	1 739 245	1 470 145
As restated	-	-
Add: irregular expenditure confirmed	112 125	269 100
Less: irregular expenditure condoned	(1 851 370)	-
Less: irregular expenditure not condoned and removed	-	-
Less: irregular expenditure recoverable	-	-
Less: irregular expenditure not recovered and written off	-	-
Closing balance	-	1 739 245

Reconciling notes

Description	2025/26	2024/25
	R	R
Irregular expenditure under assessment in 2023/24	-	-
Irregular expenditure relating to 2023/24 and identified in 2024/25	-	-
Irregular expenditure for the current year	-	269 100
Total	-	269 100

b) Details of current and previous year irregular expenditure (under assessment, determination and investigation)

Description	2025/26	2024/25
	R	R
Irregular expenditure under assessment	-	-
Irregular expenditure under determination	-	1 739 245
Irregular expenditure under investigation	-	-
Total	-	1 739 245

c) Details of current and previous year irregular expenditure condoned

Description	2025/26	2024/25
	R	R
Irregular expenditure condoned	1 851 370	-
Total	1 851 370	-

Expenditure condoned

d) Details of current and previous year irregular expenditure removed - (not condoned)

Description	2025/26	2024/25
	R	R
Irregular expenditure NOT condoned and removed	-	-
Total	-	-

No irregular expenditure was removed

e) Details of current and previous year irregular expenditure recovered

Description	2025/26	2024/25
	R	R
Irregular expenditure recovered	-	-
Total	-	-

No irregular expenditure was recovered

f) Details of current and previous year irregular expenditure written off (irrecoverable)

Description	2025/26	2024/25
	R	R
Irregular expenditure written off	-	-
Total	-	-

No irregular expenditure was written off

Disciplinary steps taken

Verbal and written warnings were issued in 2024/25 and condonement was done in 2025/26 financial year

1.2 Fruitless and wasteful expenditure

a) Reconciliation of fruitless and wasteful expenditure

Description	2025/26	2024/25
	R	R
Opening balance	27 999	17 250
Add: fruitless and wasteful expenditure confirmed	-	27 999
Less: fruitless and wasteful expenditure written off	-	-
Less: fruitless and wasteful expenditure recoverable	(27 999)	17 250
Closing balance	-	27 999

Reconciling notes

Description	2025/26	2024/25
	R	R
Fruitless and wasteful expenditure under assessment in 2023/24	-	-
Fruitless and wasteful expenditure relating to 2023/24 and identified in 2024/25	-	27 999
Fruitless and wasteful expenditure for the current year	-	-
Total	-	27 999

b) Details of current and previous year fruitless and wasteful expenditure (under assessment, determination and investigation)

Description	2025/26	2024/25
	R	R
Fruitless and wasteful expenditure under assessment	-	-
Fruitless and wasteful expenditure under determination	-	27 999
Fruitless and wasteful expenditure under investigation	-	-
Total	-	27 999

.

c) Details of current and previous year fruitless and wasteful expenditure recovered

Description	2025/26	2024/25
	R	R
Fruitless and wasteful expenditure recovered		17 250
Total		17 250

d) Details of current and previous year fruitless and wasteful expenditure not recovered/written off

Description	2025/26	2024/25
	R	R
Fruitless and wasteful expenditure written off	-	-
Total	-	-

e) Details of current and previous year disciplinary or criminal steps taken as a result of fruitless and wasteful expenditure

Disciplinary steps taken
Warning letters issued

1.3 Additional disclosure relating to material losses in terms of PFMA Section 55(2)(b)(i) and (iii)

a) Details of current and previous year material losses through criminal conduct

Material losses through criminal conduct	2025/26	2024/25
	R	R
Theft	-	-
Other material losses	-	-
Less: recovered	-	-
Less: not recovered and written off	-	-
Total	-	-

b) Details of other material losses

Nature of other material losses	2025/26	2024/25
	R	R
	-	-
Total	-	-

c) Other material losses written off

Nature of losses	2025/26	2024/25
	R	R
(Group major categories, but list material items)	-	-
Total	-	-

2. LATE AND/OR NON-PAYMENT OF SUPPLIERS

Description	Number of invoices	Consolidated value
		R
Valid invoices received	361	4 753 408,18
Invoices paid within 30 days or agreed period	355	4 723 996,55
Invoices paid after 30 days or agreed period	0	0
Invoices older than 30 days or agreed period (unpaid and without dispute)	0	0
Invoices older than 30 days or agreed period (unpaid and in dispute)	6	29 411,63

3. SCM

3.1 Procurement by other means

Project description	Name of supplier	Type of procurement by other means	Contract number	Value of contract R
EMP 201 and COIDA Submission	Redember Technology	Deviation	PO0000452	5 220
SSS Claims	Redember Technology	Deviation	PO0000463	8 280
Sage Training	Sage VIP	Deviation	PO0000464	22 574
Annual Renewal License	Sage VIP	Deviation	PO0000479	19 486
Annual Renewal License	Sage Accounting	Deviation	PO0000481	8 159
Venue and Facilities	XL Nexus	Deviation	PO0000500	18 916
SAICA Summit	Scan Display Solutions (Pty)Ltd	Deviation	PO0000522	39 461
Cobit 2019	Netcampus	Deviation	PO0000550	11 500
CISSP Training	Master Grade IT	Deviation	PO0000551	34 500
Procurement of Interviews	Whoodoo Media and Marketing	Deviation	PO0000574	254 685
Legal Library	Juta and Company	Deviation	PO0000594	210 451
Electronic Records Management Training	African Training Institute	Deviation	PO0000592	14 938
Total				648 173

3.2 Contract variations and expansions

Project description	Name of supplier	Contract modification type (expansion or variation)	Contract number	Original contract value	Value of previous contract expansion/s or variation/s ^[1]	Value of current contract expansion or variation
				R'000	R'000	R'000
Internet Services	Vox Communication	Variations	PO0000332	118 712	35 222	153 934
Total				118 712	35 222	153 934

[1]] If applicable.

PART F: FINANCIAL INFORMATION



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Statement of Responsibility for the year ended 31 March 2026

The PFMA requires the Accounting Authority to maintain adequate accounting records and is responsible for the content and integrity of the Annual Financial Statements and related financial information included in this report. It is the Accounting Authority's responsibility to ensure the annual financial statements fairly present the state of affairs of the entity at the end of the financial year and the results of its operations and cash flows for the period then ended. The External Auditors are engaged to express an independent opinion on the Annual Financial Statements and they were given unrestricted access to all financial records and related data.

The Annual Financial Statements have been prepared in accordance with Standards of GRAP, including any interpretations, guidelines and directives issued by the Accounting Standards Board.

The Annual Financial Statements are based on appropriate accounting policies that are consistently applied and supported by reasonable and prudent judgements and estimates.

The Accounting Authority acknowledges he is ultimately responsible for the system of internal financial control established by the entity and places considerable importance on maintaining a strong control environment. To enable the Accounting Authority to meet these responsibilities, standards are set for internal control aimed at cost effectively reducing the risk of error or deficit. These include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk.

These controls are monitored throughout the Companies Tribunal and all employees are required to maintain the highest ethics and standards by ensuring the Tribunal's business is conducted in a manner that is above reproach under all reasonable circumstances.

The focus of risk management in the Tribunal is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the Tribunal endeavours to minimise it by ensuring that the appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

Based on the information and explanations given by management, the Accounting Authority believes the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute assurance against material misstatement or deficit.

The Accounting Authority has reviewed the Tribunal's cash flow forecast for the year to 31 March 2026 and in the light of this review and the current financial position, he is not satisfied that the Tribunal has or has access to adequate resources to continue operating for the foreseeable future unless the baseline is increased.

The Tribunal is wholly dependent on **the dtic** for the continued funding of its operations. The Annual Financial Statements are prepared on the basis that the Tribunal is a going concern and that **the dtic** has neither the intention nor the need to liquidate or materially curtail its scale.

Although the Accounting Authority is responsible for the financial affairs of the Tribunal, its employees, Internal Auditors, REMCO and ARC support him.

The External Auditors are responsible for independently reviewing and reporting on the Tribunal's Annual Financial Statements. The External Auditors will examine the Annual Financial Statements. Their report will be presented on page 71.

Companies Tribunal - ANNUAL FINANCIAL STATEMENTS

The Annual Financial Statements set out on pages 77 to 105, which have been prepared on the going-concern basis, were approved by the Accounting Authority and were signed on its behalf by Judge Dennis Davis.



Judge Dennis Davis

Chairperson and Accounting Authority

Date: 31 July 2026

Independent Auditor's Report of the Companies Tribunal

Report on the audit of the financial statements

Opinion

1. I have audited the financial statements of the Companies Tribunal set out on pages 77 to 105, which comprise the statement of financial position as at 31 March 2026, statement of financial performance, statement of changes in net assets, cash flow statement and Statement of comparison of budget and actual amounts for the year then ended, as well as notes to the financial statements, including a summary of significant accounting policies.
2. In my opinion, the financial statements present fairly, in all material respects, the financial position of the Companies Tribunal as at 31 March 2026 and its financial performance and cash flows for the year then ended in accordance with the Standards of Generally Recognised Accounting Practice (GRAP) and the requirements of the Public Finance Management Act (PFMA).

Basis for opinion

3. I conducted my audit in accordance with the International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report.
4. I am independent of the department in accordance with the International Ethics Standards Board for Accountants' International code of ethics for professional accountants (including International Independence Standards) (IESBA code) as well as other ethical requirements that are relevant to my audit in South Africa. I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of matters

Material uncertainty relating to going concern

1. I draw attention to the matter below. My opinion is not modified in respect of this matter.
2. The institution's ability to continue as a going concern depends on the Tribunal working together with DTIC and the National Treasury on the process to find a long-term sustainable funding model for the Tribunal.

Responsibilities of the accounting authority for the financial statements

5. The accounting authority is responsible for the preparation and fair presentation of the financial statements in accordance with GRAP and the requirements of the PFMA; and for such internal control as the accounting authority determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, the accounting authority is responsible for assessing the institution's ability to continue as a going concern; disclosing, as applicable, matters relating to going concern; and using the going concern basis of accounting unless the appropriate governance structure either intends to liquidate the constitution or to cease operations or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

7. My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

8. A further description of my responsibilities for the audit of the financial statements is included in the annexure to this auditor's report. This description, which is located at page 74, forms part of our auditor's report.

Report on the audit of the annual performance report

9. In accordance with the Public Audit Act 25 of 2004 (PAA) and the general notice issued in terms thereof, I must audit and report on the usefulness and reliability of the reported performance against predetermined objectives for the selected programmes presented in the annual performance report. The accounting officer is responsible for the preparation of the annual performance report.
10. I selected the following material performance indicators relating to programme 1: Adjudication presented in the annual performance report for the year ended 31 March 2026 for auditing. I selected programmes that measures the institution's performance on its primary mandated functions and that are of significant national, community or public interest.
- percentage of decisions and orders issued on opposed applications within 30 business days from the day of the hearing or filling of papers.
 - percentage of decisions and orders issued on unopposed applications within 20 working days from allocation or filling of papers.
 - percentage of cases finalised in terms of Alternative Dispute Resolution (ADR) within 20 working days from the day of sitting or allocation of filling of papers.
11. I evaluated the reported performance information for the selected programmes against the criteria developed from the performance management and reporting framework, as defined in the general notice. When an annual performance report is prepared using these criteria, it provides useful and reliable information and insights to users on the department's planning and delivery on its mandate and objectives.

12. I performed procedures to test whether:

- the indicators used for planning and reporting on performance can be linked directly to the department's mandate and the achievement of its planned objectives
 - all the indicators relevant for measuring the department's performance against its primary mandated and prioritised functions and planned objectives are included
 - the indicators are well defined to ensure that they are easy to understand and can be applied consistently, as well as verifiable so that I can confirm the methods and processes to be used for measuring achievements
 - the targets can be linked directly to the achievement of the indicators and are specific, time bound and measurable to ensure that it is easy to understand what should be delivered and by when, the required level of performance as well as how performance will be evaluated
 - the indicators and targets reported on in the annual performance report are the same as those committed to in the approved initial or revised planning documents
 - the reported performance information is presented in the annual performance report in the prescribed manner and is comparable and understandable.
 - there is adequate supporting evidence for the achievements reported and for the reasons provided for any over- or underachievement of targets
13. I performed the procedures for the purpose of reporting material findings only; and not to express an assurance opinion or conclusion.
14. I did not identify any material findings on the reported performance information for the selected indicators.

Other matters

15. I draw attention to the matters below.

Achievement of planned targets

16. The annual performance report includes information on reported achievements against planned targets and provides explanations for under-achievements. This information should be considered in the context of the material findings on the reported performance information.

Report on compliance with legislation

17. In accordance with the PAA and the general notice issued in terms thereof, I must audit and report on compliance with applicable legislation relating to financial matters, financial management and other related matters. The accounting authority is responsible for the institution's compliance with legislation.
18. I performed procedures to test compliance with selected requirements in key legislation in accordance with the findings engagement methodology of the Auditor-General of South Africa (AGSA). This engagement is not an assurance engagement. Accordingly, I do not express an assurance opinion or conclusion.
19. Through an established AGSA process, I selected requirements in key legislation for compliance testing that are relevant to the financial and performance management of the department, clear to allow consistent measurement and evaluation, while also sufficiently detailed and readily available to report in an understandable manner. The selected legislative requirements are included in the annexure to this auditor's report.
20. I did not identify any material non-compliance with the selected legislative requirements.

Other information in the annual report

21. The accounting authority is responsible for the other information included in the annual report. The other information referred to does not include the financial statements, the auditor's report and those selected programmes presented in the annual performance report that have been specifically reported on in this auditor's report.
22. My opinion on the financial statements, the report on the audit of the annual performance report and the report on compliance with legislation do not cover the other information included in

the annual report and I do not express an audit opinion or any form of assurance conclusion on it.

23. My responsibility is to read this other information and, in doing so, consider whether it is materially inconsistent with the financial statements and the selected programmes presented in the annual performance report or my knowledge obtained in the audit, or otherwise appears to be materially misstated.
24. I did not receive the other information prior to the date of this auditor's report. When I do receive and read this information, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the other information be corrected. If the other information is not corrected, I may have to retract this auditor's report and re-issue an amended report as appropriate. However, if it is corrected this will not be necessary.

Internal control deficiencies

25. I considered internal control relevant to my audit of the financial statements, annual performance report and compliance with applicable legislation; however, my objective was not to express any form of assurance on it.
26. I did not identify any significant deficiencies in internal control.

KXX Inc

Khumalo Xaba Xulu Incorporated

Chartered Accountant (S.A.)

Registered Auditor Per: T. Pule

31 July 2026

Annexure to the auditor's report

The annexure includes the following:

- The auditor-general's responsibility for the audit
- The selected legislative requirements for compliance testing

Auditor-general's responsibility for the audit

Professional judgement and professional scepticism

As part of an audit in accordance with the ISAs, I exercise professional judgement and maintain professional scepticism throughout my audit of the financial statements and the procedures performed on reported performance information for selected programmes and on the department's compliance with selected requirements in key legislation.

Financial statements

In addition to my responsibility for the audit of the financial statements as described in this auditor's report, I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the department's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made
- conclude on the appropriateness of the use of the going concern basis of accounting in the

preparation of the financial statements. I also conclude, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the department to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements about the material uncertainty or, if such disclosures are inadequate, to modify my opinion on the financial statements. My conclusions are based on the information available to me at the date of this auditor's report. However, future events or conditions may cause a department to cease operating as a going concern

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

Communication with those charged with governance

I communicate with the accounting authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the accounting authority with a statement that I have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and, where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to those charged with governance, I determine those matters that were of most significance in the audit of the financial statements for the current period and are therefore key audit matters. I describe these matters in this auditor's report unless law or regulation precludes public

disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in this auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest of such communication.

Compliance with legislation – selected legislative requirements

The selected legislative requirements are as follows:

Legislation	Sections or regulations
Public Finance Management Act 1 of 1999	Section 1; 38(1)(b); 38(1)(c)(i); 38(1)(c)(ii); 38(1)(d); Section 38(1)(h)(iii); 38(1)(j); 39(1)(a); 39(2)(a); Section 40(1)(a); 40(1)(b); 40(1)(c)(i); 43(1); 43(4); Section 44(1); 44(2); 45(b);
Treasury Regulations, 2005	Regulation 4.1.1; 4.1.3; 5.1.1; 5.2.1; 5.2.3(a); Regulation 5.2.3(d); 5.3.1; 6.3.1(a); 6.3.1(b); Regulation 6.3.1(c); 6.3.1(d); 6.4.1(b); 7.2.1 Regulation 8.1.1; 8.2.1; 8.2.2; 8.2.3; 8.4.1; 9.1.1; Regulation 9.1.4; 10.1.1(a); 10.1.2; 11.4.1; 11.4.2; Regulation 11.5.1; 12.5.1; 15.10.1.2(c); 16A3.2; Regulation 16A3.2(a); 16A6.1; 16A6.2(a); Regulation 16A6.2(b); 16A6.3(a); 16A6.3(b); Regulation 16A6.3(c); 16A6.3(e); 16A6.4; 16A6.5; Regulation 16A6.6; 16A7.1; 16A7.3; 16A7.6; Regulation 16A7.7; 16A8.3; 16A8.4; 16A9.1(b) (ii); Regulation 16A9.1(d); 16A9.1(e); 16A9.1(f); 16A9.2; Regulation 16A9.2(a)(ii); 16A9.2(a)(iii); 17.1.1; 18.2 Regulation 19.8.4
Second amendment National Treasury Instruction No. 5 of 202/21	Paragraph 1
Erratum National Treasury Instruction No. 5 of 202/21	Paragraph 2
National Treasury instruction No 5 of 2020/21	Paragraph 4.8; 4.9; 5.3
National Treasury Instruction No. 1 of 2021/22	Paragraph 4.1
National Treasury Instruction No. 4 of 2015/16	Paragraph 3.4
National Treasury SCM Instruction No. 4A of 2016/17	Paragraph 6
National Treasury Instruction No 7 of 2017/18	Paragraph 4.3
PFMA National Treasury SCM Instruction No. 03 of 2021/22	Paragraph 4.1; 4.2 (b); 4.3; 4.4; 4.4(a); 4.17; 7.2; Paragraph 7.6

Legislation	Sections or regulations
National Treasury SCM Instruction No. 11 of 2020/21	Paragraph 3.4(a); 3.4(b); 3.9
National Treasury SCM Instruction No. 2 of 2021/22	Paragraph 3.2.1; 3.2.4; 3.2.4(a); 3.3.1
Practice Note 11 of 2008/9	Paragraph 2.1; 3.1(b)
Practice Note 5 of 2009/10	Paragraph 3.3
Practice Note 7 of 2009/10	Paragraph 4.1.2
Preferential Procurement Policy Framework Act 5 of 2000	Section 1; 2.1(a); 2.1(f)
Preferential Procurement Regulations, 2022	Regulation 4.1; 4.2; 4.3; 4.4; 5.1; 5.2; 5.3; 5.4
Preferential Procurement Regulations, 2017	Regulation 4.1; 4.2; 5.1; 5.3; 5.6; 5.7; 6.1; 6.2; 6.3; Regulation 6.5; 6.6; 6.8; 7.1; 7.2; 7.3; 7.5; 7.6; 7.8; Regulation 8.2; 8.5; 9.1; 10.1; 10.2; 11.1; 11.2;
Prevention and Combating of Corrupt Activities Act 12 of 2004	Section 34(1)
State Information Technology Agency Act 88 of 1998	Section 7(3)

Statement of Financial Position as at 31 March 2026

		31 March 2026	31 March 2025
	Note	R	R
ASSETS			
Current assets			
		13 914 532	5 136 376
Cash and cash equivalents	3	13 274 622	4 254 337
Receivables from exchange transactions	4	566 793	799 337
Inventories	5	73 117	82 702
Non-current assets			
		2 517 655	2 495 311
Property, plant and equipment	6	778 568	754 381
Intangible assets	7	1 739 087	1 740 930
Total assets		16 432 187	7 631 687
LIABILITIES			
Current liabilities			
		3 635 715	2 293 673
Payables from exchange transactions	8	719 168	285 330
Short-term employee benefits	9	1 180 621	1 017 468
Provisions	10	1 383 388	550 000
Tribunal Members' fees accrual	11	352 538	440 875
Total liabilities		3 635 715	2 293 673
NET ASSETS		12 796 472	5 338 014
NET ASSETS			
Accumulated surplus		12 796 473	5 338 015

Statement of Financial Performance for the year ended 31 March 2026

	Note	31 March 2026 R	31 March 2025 R
REVENUE FROM EXCHANGE TRANSACTIONS			
Other income - exchange transactions	12	53 350	17 250
Interest received	13	930 177	797 323
Total revenue from exchange transactions		983 527	814 573
REVENUE FROM NON-EXCHANGE TRANSACTIONS			
Transfer payments	14	37 812 000	29 497 000
Revenue in-kind	15	2 985 400	2 714 000
Total revenue from non-exchange transactions		40 797 400	32 211 000
TOTAL REVENUE		41 780 927	33 025 573
Expenditure		34 322 469	32 971 297
Employee-related costs	16	21 298 432	18 489 981
Operating expenses	17	6 191 239	5 029 415
Administrative expenses	18	1 972 450	4 382 977
External audit fees	19	503 465	478 514
Assets written off	20	11	-
Depreciation and amortisation	21	352 933	199 737
Tribunal Members' fees	23	4 003 939	4 390 673
Surplus (Deficit) for the year		7 458 458	54 276

Statement of Changes in Net Assets for the year ended 31 March 2026

	Accumulated surplus	Total net assets
	R	R
Balance as at 1 April 2024	5 283 739	5 283 739
Surplus for the year	54 276	54 276
Balance as at 31 March 2025	5 338 015	5 338 015
Surplus for the year	7 458 458	7 458 458
Balance as at 31 March 2026	12 796 473	12 796 473

Cash Flow Statement for the year ended 31 March 2026

		31 March 2026	31 March 2025
	Note	R	R
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts		38 795 527	30 311 573
Transfer payments		37 812 000	29 497 000
Other income		53 350	17 250
Interest received		930 177	797 323
Payments		(29 399 958)	(33 905 305)
Employee-related costs		(20 301 891)	(20 104 177)
Suppliers		(5 005 791)	(9 541 511)
Members' fees		(4 092 276)	(4 259 617)
Net cash flows from operating activities	22	9 395 569	(3 593 732)
CASH FLOWS FROM INVESTING ACTIVITIES		(375 286)	(707 967)
Additions to property, plant and equipment		(375 286)	(707 967)
Proceeds from insurance		-	-
Net increase in cash and cash equivalents		9 020 283	(4 301 699)
Cash and cash equivalents at beginning of year		4 254 338	8 556 037
Cash and cash equivalents at end of year	3	13 274 622	4 254 338

Statement of Comparison of Budget and Actual Amounts as at 31 March 2026

Budget on accrual basis

	Approved budget	Adjustments	Final budget	Actual Amounts on comparative basis	Difference between final budget and actual	Reference
	R	R	R	R	R	
REVENUE						
Revenue from exchange transactions						
Other income						
Interest received	929 000	61 000	990 000	930 177	59 823	33.1
Other income - exchange transactions	-	53 350	53 350	53 350	-	
Total revenue from exchange transactions	929 000	114 350	1 043 350	983 527	59 823	-
Revenue from non-exchange transaction						
Transfer payments	31 812 000	-	31 812 000	37 812 000	(6 000 000)	33.2
Revenue in-kind	2 985 400	-	2 985 400	2 985 400	-	
Total revenue from non-exchange transaction	34 797 400	-	34 797 400	40 797 400	(6 000 000)	-
TOTAL REVENUE	35 726 400	114 350	35 840 750	41 780 927	(5 940 177)	-
EXPENDITURE						
Employees related cost	21 235 677	316 626	21 552 303	21 298 432	253 871	33.3
Administrative expenses	3 724 516	(615 606)	3 108 910	1 972 450	1 136 460	33.4
Depreciation and Amortisation	385 754	(33 719)	352 035	352 933	(898)	33.5
Tribunal Members' fees	4 395 466	(402 610)	3 992 856	4 003 939	(11 083)	33.6
External audit fees	521 633	(18 168)	503 465	503 465	-	33.7
Operating expenses	5 463 354	867 827	6 331 181	6 191 239	139 942	33.8
TOTAL EXPENDITURE	35 726 400	114 350	35 840 750	34 322 469	1 518 281	-
Capital Expenditure	-	-	-	-	-	
SURPLUS FOR THE YEAR	-	-	-	7 458 458	(7 458 458)	-

Accounting policies

1. ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2026

1.1 Presentation of financial statements

The Annual Financial Statements have been prepared in accordance with the Standards of Generally Recognised Accounting Practice (GRAP), issued by the Accounting Standards Board in accordance with Section 91(1) of the Public Finance Management Act (Act 1 of 1999).

These Annual Financial Statements have been prepared on an accrual basis of accounting and are in accordance with historical cost convention as the basis of measurement, unless specified otherwise all figures are rounded to the nearest rand.

Assets, liabilities, revenues and expenses were not offset, except where offsetting is either required or permitted by a standard of GRAP.

A summary of the significant accounting policies, which have been consistently applied in the preparation of these financial statements, is disclosed below.

These accounting policies are consistent with the previous period.

1.2 Presentation currency

These annual financial statements are presented in South African rand, which is the functional currency of the entity.

1.3 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement are inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements. Significant judgements include:

Receivables

The impairment for trade receivables is calculated on a portfolio basis. For amounts due to the entity, significant financial difficulties of the receivable, probability that the receivable will enter bankruptcy and default of payments are all considered indicators of impairment.

Impairment testing

Value in use of non-cash-generating assets

The entity reviews and tests the carrying value of non-cash generating assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. If there are indications that impairment may have occurred, the remaining service potential of the asset is determined. The most appropriate approach selected to determine the remaining service potential is dependent on the availability of data and the nature of the impairment.

Internally generated intangible assets and intangible assets with an indefinite useful life are tested on an annual basis for impairment.

Provisions

Provisions were raised for which management determined the best estimate based on the information available. Additional disclosure of these estimates of provisions are included in note 10 - Provisions.

Accounting policies (Continued)

Useful lives of property, plant and equipment and other assets

The entity's management determines the estimated useful lives and related depreciation charges for its property, plant and equipment and other assets. This estimate involves a matter of judgement based on the experience of the entity with similar assets. The entity considers all facts and circumstances in estimating the useful lives of assets, which includes the consideration of financial, technical and other factors. Management will increase the depreciation charge where useful lives are less than previously estimated useful lives and decrease the depreciation charge where useful lives are more than previously estimated useful lives.

Effective interest rate

The entity used the prime interest rate to discount future cash flows.

Adequacy of the leave pay accruals

The leave pay accrual is based on the actual leave days accrued at the rate of remuneration at the reporting date. Changes in the rate of remuneration are determined annually and are effective from the first date of the financial year. Refer to Note 9

1.4 Property, plant and equipment

Items of property, plant and equipment are initially recognised as assets on acquisition date and are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset when:

It is probable that future economic benefits or service potential associated with the item will flow to the entity, the cost of the item can be measured reliably

Property, plant and equipment initially measured at cost

The cost of an item of property, plant and equipment is the purchase price including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Where an item of property, plant and equipment is acquired in exchange for a non-monetary asset or monetary assets, or a combination of monetary and non-monetary assets, the asset acquired is initially measured at fair value (the cost). If the acquired item's fair value was not determinable, its deemed cost is the carrying amount of the asset(s) given up.

Property, plant and equipment is carried at cost, less accumulated depreciation and any impairment losses.

Property, plant and equipment are depreciated over their expected useful lives to their estimated residual values. The depreciation charge for each period is recognised in surplus or deficit. The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Furniture and fittings	Straight line	5 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	5 years
Computer equipment	Straight line	3 – 5 years

The entity assesses at each reporting date whether there is any indication that the entity's expectations about the residual value and the useful life of an asset have changed since the preceding reporting date. If any such indication exists, the entity revises the expected useful life and/or residual value accordingly. The change is accounted for as a change in an accounting estimate in terms of the Standard of GRAP on Accounting Policies, Changes in Estimates and Errors.

Items of property, plant and equipment are derecognised when the asset is disposed of or when there are no further economic benefits or service potential expected from the use of the asset.

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in surplus or deficit when the item is derecognised. The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

Accounting policies (Continued)

The entity separately discloses expenditure to repair and maintain property, plant and equipment in the notes to the financial statements (see note 6).

1.5 Intangible assets

An intangible asset is recognised when:

- it is probable that the expected future economic benefits or service potential that are attributable to the asset will flow to the entity; and
- the cost or fair value of the asset can be measured reliably. Intangible assets are initially measured at cost.

Intangible assets are subsequently carried at cost less any accumulated amortisation and any impairment losses.

An intangible asset is regarded as having an indefinite useful life when, based on all relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows or service potential. Amortisation is not provided for these intangible assets, but they are tested for impairment annually and whenever there is an indication that the asset may be impaired. For all other intangible assets amortisation is provided on a straight-line basis over their useful life.

The amortisation period and the amortisation method for intangible assets is reviewed at each reporting date. Amortisation is provided to write down the intangible assets, on a straight-line basis, to their residual values:

Item	Average useful life
Software	
• Computer software	5 years
• Case management system	Indefinite

Intangible assets are derecognised:

- On disposal
- When no future economic benefits or service potential are expected from its use or disposal

The gain or loss arising from the derecognition of an intangible asset is included in surplus or deficit when the asset is derecognised (unless the Standard of GRAP on Leases requires otherwise on a sale and leaseback). The gain or loss arising from the derecognition of an intangible asset is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the asset.

1.6 Provisions and contingencies

Provisions are recognised when:

- The Companies Tribunal has a present obligation as a result of a past event
- It is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation
- A reliable estimate can be made of the obligation

The amount of a provision is the best estimate of the expenditure expected to be required to settle the present obligation at the reporting date.

Contingent assets and contingent liabilities are not recognised. Contingencies are disclosed in the notes to the annual financial statements.

1.7 Commitments

Commitments represent the orders issued to the suppliers that have been approved, but where no delivery has taken place as at year end and commitments for contracts signed with service providers, of which as at 31 March the contracts had not expired.

Commitments are disclosed at the cost of the purchase order issued.

1.8 Inventories

Inventories are initially measured at cost except where inventories are acquired through a non-exchange transaction, then their costs are their fair value as at the date of acquisition.

Subsequently inventories are measured at the lower of cost and net realisable value.

Accounting policies (Continued)

The cost of inventories is assigned using the first-in, first-out (FIFO) formula. The same cost formula is used for all inventories having a similar nature and use to the entity.

Inventories comprises of stationery that shall be consumed within a short-term period in the normal business of the entity and not held for sale.

1.9 Financial instruments

Initial measurement of financial assets and financial liabilities

The entity measures a financial asset and financial liability initially at its fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial asset measured at amortised cost

Cash and cash equivalents, and

Receivable from exchange transactions.

Financial liability measured at amortised cost

Payables from exchange transactions.

Initial recognition

The Companies Tribunal recognises a financial asset or a financial liability in its statement of financial position when the entity becomes a party to the contractual provisions of the instrument. It recognises financial assets using trade date accounting.

Subsequent measurement of financial assets and financial liabilities

The Tribunal measures all financial assets and financial liabilities after initial recognition at amortised costs.

All financial assets measured at amortised cost, are subject to an impairment review.

Gains and losses

For financial assets and financial liabilities measured at amortised cost or cost, a gain or loss is recognised in surplus or deficit when the financial asset or financial liability is derecognised or impaired, or through the amortisation process.

Impairment and uncollectibility of financial assets

At the end of each reporting period, the Companies Tribunal assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

If there is objective evidence that an impairment loss on financial assets measured at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The amount of the loss is recognised in surplus or deficit..

Presentation

Interest relating to a financial instrument or a component that is a financial liability is recognised as revenue or expense in the statement of financial performance.

Losses and gains relating to a financial instrument or a component that is a financial liability is recognised as revenue or expense in surplus or deficit.

1.10 Revenue from exchange transactions

Interest received

Interest is recognised, in surplus or deficit, using the effective interest rate method.

Measurement

Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts and volume rebates.

Recognition

An inflow of resources from an exchange transaction recognised as an asset is recognised as revenue, except to the extent that a liability is also an exchange recognised in respect of the same inflow.

As the Companies Tribunal satisfies a present obligation recognised as a liability in respect of an inflow of resources from an exchange transaction recognised as an asset, it reduces the carrying amount of the liability recognised and recognises an amount of revenue equal to that reduction.

Accounting policies (Continued)

Other income – exchange transactions

Other income is recognised on an accrual basis and may include monies recovered for fruitless and wasteful expenditure, sundry income, etc.

1.11 Revenue from non-exchange transactions

Non-exchange transactions comprise a grant from the Department of Trade, Industry and Competition. When CT receives resources from as a result of a non-exchange transaction, it recognises as asset and revenue when it is probable that CT will receive economic benefits or service potential and it can make a reliable measure of the resources that are transferred.

Recognition

An inflow of resources from a non-exchange transaction recognised as an asset is recognised as revenue, except to the extent that a liability is also recognised in respect of the same inflow.

As the Companies Tribunal satisfies a present obligation recognised as a liability in respect of an inflow of resources from a non-exchange transaction recognised as an asset, it reduces the carrying amount of the liability recognised and recognises an amount of revenue equal to that reduction.

Measurement

Revenue from a non-exchange transaction is measured at the amount of the increase in net assets recognised by the entity.

Transfer Payments

Grants are recognised in the year to which they relate once reasonable assurance has been obtained that all conditions of the grants have been complied with (i.e. the submission of required reports to **the dtic**, the grant has been received and there is no liability to repay the amount in the event of non-performance).

Government grants are measured at their fair value as at the date of allocation.

Gifts and donations, including goods in-kind

Gifts and donations, including goods in kind, are recognised as assets and revenue when it is probable that the future economic benefits or service potential will flow to the entity and the fair value of the assets can be measured reliably.

Services in-kind

Except for financial guarantee contracts, the Tribunal recognise services in-kind significant to its operations and/or service delivery objectives as assets and recognise the related revenue when it is probable that the future economic benefits or service potential will flow to the Tribunal and the fair value of the assets can be measured reliably. The Tribunal receives services in-kind in the form of office space.

1.12 Leases

A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all risks and rewards incidental to ownership.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset or liability. Refer to note 28.

1.13 Employee benefits

Short-term employee benefits

Short-term employee benefits are those (other than termination benefits) due to be settled within 12 months after the end of the period in which the employees render the related service. Short-term employee benefits are recognised at undiscounted amounts in the period in which the service was rendered and the benefit was paid or became payable.

Post-employment benefits: Defined contribution plans

Post-employment benefits are employee benefits (other than termination benefits) which are payable after the completion of employment.

Accounting policies (Continued)

The employees of the Tribunal are members of a defined contribution pension plan in which the Tribunal pays fixed contributions into a separate fund. It will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to the defined contribution pension plan are charged to surplus or deficit in the related period.

Contributions to the pension plan in respect of service in a particular year are included in the employees' total cost of employment and are charged to the statement of financial performance in the year to which they relate, as part of the cost of employment.

1.14 Irregular expenditure

Irregular expenditure as defined in section 1 of the PFMA is expenditure other than unauthorised expenditure, incurred in contravention of or that is not in accordance with a requirement of any applicable legislation, including:

- a) this Act
- b) the State Tender Board Act, 1968 (Act No. 86 of 1968), or any regulations made in terms of the Act
- c) any provincial legislation providing for procurement procedures in that provincial government

Irregular expenditure that was incurred and identified during the current financial and which was condoned before year-end and/or before finalisation of the financial statements must also be recorded appropriately in the irregular expenditure register. In such an instance, no further action is required with the exception of updating the note to the financial statements.

Irregular expenditure incurred and identified during the current financial year and for which condonement is being awaited at year-end, must be recorded in the irregular expenditure register. No further action is required with the exception of updating the note to the financial statements. Where irregular expenditure

was incurred in the previous financial year and is only condoned in the following financial year, the register and the disclosure note to the financial statements must be updated with the amount condoned.

1.15 Fruitless and wasteful expenditure

Fruitless expenditure means expenditure that was made in vain and could have been avoided had reasonable care been exercised.

All expenditure relating to fruitless and wasteful expenditure is recognised as an expense in the statement of financial performance in the year that the expenditure was incurred. The expenditure is classified in accordance with the nature of the expense, and where recovered, it is subsequently accounted for as revenue in the statement of financial performance.

1.16 Related parties

The entity operates in an economic sector currently dominated by entities directly or indirectly owned by the South African Government. As a consequence of the constitutional independence of the three spheres of government in South Africa, only within the national sphere of government are considered to be related parties

Related party transactions are transactions that involve the transfer of resources, services, or obligations between related parties, regardless of whether a price is changed.

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity directly or indirectly. The remuneration of senior managers is disclosed under note 24

1.17 Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events that are beyond the control of the entity.

A contingent liability is a present obligation that arises from past events but is not recognised because:

Accounting policies (Continued)

- It is not probable that an outflow of resources embodying economic resources or service potential will be required to settle the obligation, or
- The amount of the obligation cannot be measured with sufficient reliability

Contingent liability is disclosed if there is a possibility of an outflow to the entity. The entity shall disclose for each class of contingent liability at the reporting date a brief description of the nature of the contingent liability and where practicable an estimate of its financial effect. The entity will indicate the uncertainties relating to the amount or timing of the outflow.

1.18 Budget information

The Companies Tribunal is typically subject to budgetary limits in the form of appropriations or budget authorisations (or equivalent), which is given effect through authorising legislation, appropriation or similar.

The approved budget is prepared on an accrual basis and presented by functional classification linked to performance outcome objectives.

The approved budget covers the fiscal period from 2025/04/01 to 2026/03/31.

The financial statements and the budget are on the same basis of accounting, therefore a comparison with the budgeted amounts for the reporting period have been included in the statement of comparison of budget and actual amounts.

1.19 Comparative figures

Where necessary, comparative figures have been reclassified to conform to changes in presentation in the current year.

1.20 Going concern assumption

These financial statements have been prepared based on the expectation the entity will continue to operate as a going concern for at least the next 12 months. This basis presumes funds will be made available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

Notes to the Annual Financial Statements for the year ended 31 March 2026

2. NEW STANDARDS AND INTERPRETATIONS

The entity has not applied the following standards and interpretations, which have been published and are mandatory for the entity's accounting periods beginning on or after 01 April 2025 or later periods

2.1 Standards and interpretations issued, but not yet effective

Standard / Interpretation	Effective date: Years beginning on/after	Expected impact
GRAP 1 Presentation of Financial Statements	01 April 2026	Unlikely there will be a material impact
GRAP 103 Heritage Assets	01 April 2026	Unlikely there will be a material impact
GRAP 105 Transfer of functions between entities under common control	01 April 2026	Unlikely there will be a material impact
GRAP 106 Transfer of functions between entities not under common control	01 April 2026	Unlikely there will be a material impact
GRAP 107 Mergers	01 April 2026	Unlikely there will be a material impact
Amendments : Improvements to Standards of GRAP	01 April 2026	Unlikely there will be a material impact

Notes to the Annual Financial Statements for the year ended 31 March 2026

3. CASH AND CASH EQUIVALENTS

	31 March 2026	31 March 2025
	R	R
Cash on hand – Petty cash	407	203
Bank account – Current account (Standard Bank)	5 329 222	3 150 745
Bank account – Notice deposit (SA Reserve Bank)*	7 944 993	1 103 389
	13 274 622	4 254 337

*The short-term deposit is the Corporation for Public Deposit account held with the South African Reserve Bank.

The Tribunal has a garage card held with Standard Bank.

There were no restricted cash and cash equivalent balances.

4. RECEIVABLES FROM EXCHANGE TRANSACTIONS

Prepayments	566 193	787 237
Deposits	600	600
Other receivables	-	11 500
	566 793	799 337

Trade and other receivables pledged as security

During the year no trade and other receivables were pledged as security

Trade and other receivables past due but not impaired

Trade and other receivables more than three months past due are not considered to be impaired. At 31 March 2026, R0.00 (2025: R 0) was past due but not impaired.

The ageing of amounts past due but not impaired is:	-	-
Three months past due	-	-

5. INVENTORIES

Stationery and consumables	73 117	82 702
	73 117	82 702

During the year an amount of R14 528 (2025: R19 945) was recognised as an expense and taken into account in the statement of financial performance.

No amount of inventory was written down (2025: RNil) and no inventory gain was realised (2025: RNil) and taken into account in the statement of financial performance.

*No inventory items were pledged as security during the current or prior financial years.

Notes to the Annual Financial Statements for the year ended 31 March 2026

6. PROPERTY, PLANT AND EQUIPMENT

	2026			2025		
	Cost	Accumulated depreciation	Carry value	Cost/Valuation	Accumulated depreciation	Carry value
Furniture and fittings	75 429	(54 640)	20 790	63 704	(48 772)	14 932
Motor vehicles	265 466	(259 444)	6 022	265 466	(256 433)	9 033
Office equipment	99 821	(91 682)	8 139	101 530	(89 694)	11 836
Computer equipment	2 395 049	(1 651 432)	743 617	2 031 488	(1 312 908)	718 580
Total	2 835 765	(2 057 198)	778 568	2 462 188	(1 707 807)	754 381

Reconciliation of property, plant and equipment – 2026

	Opening balance	Additions	Disposal	Depreciation	Closing balance
Furniture and fittings	14 932	11 725		(5 867)	20 790
Motor vehicles	9 033	-		(3 011)	6 022
Office equipment	11 836	-	(11)	(3 686)	8 139
Computer equipment	718 580	363 561		(338 524)	743 617
Total	754 381	375 286	(11)	(351 088)	778 568

Reconciliation of property, plant and equipment – 2025

	Opening balance	Additions	Disposal	Depreciation	Closing balance
Furniture and fittings	19 042	-	-	(4 110)	14 932
Motor vehicles	10 840	-	-	(1 807)	9 033
Office equipment	11 833	3 118	-	(3 115)	11 836
Computer equipment	202 593	704 849	-	(188 862)	718 580
Total	244 308	707 967	-	(197 894)	754 381

Pledged as security

No assets pledged as security

Expenditure incurred to repair and maintain property, plant and equipment included in Statement of Financial Performance

	2026	2025
Computer Equipment	7 764	3 346
Motor Vehicles	11 182	-
	18 946	3 346

A register containing the information required by the Public Finance Management Act is available for inspection

Notes to the Annual Financial Statements for the year ended 31 March 2026

7. INTANGIBLE ASSETS

	2026			2025		
	Cost	Accumulated amortisation/ impairments	Carry value	Cost/ Valuation	Accumulated amortisation/ impairments	Carry value
Computer software	239 077	(237 121)	1 956	239 077	(235 278)	3 799
Case Management System [Internally Generated]	1 737 131	1 737 131		1 737 131	-	1 737 131
Total	1 976 208	(237 121)	1 739 087	1 976 208	(235 278)	1 740 930

Reconciliation of intangible assets – 2026	Opening balance	Additions	Amortisation	Impairments	Closing balance
Computer software	3 799		(1 843)		1 956
Case Management System [Internally Generated]	1 737 131				1 737 131
Total	1 740 930	-	(1 843)	-	1 739 087

Reconciliation of intangible assets – 2025	Opening balance	Additions	Amortisation	Impairments	Closing balance
Computer software	5 642		(1 843)		3 799
Case Management System [Internally Generated]	1 737 131				1 737 131
Total	1 742 773	-	(1 843)	-	1 740 930

No intangible assets were pledged as security

7.1 RE-ASSESSMENT OF USEFUL LIVES

The useful life of an intangible asset that is not being amortised shall be reviewed each reporting period to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset. As at 31 March 2026, Management is not aware of events and circumstances that would change the useful life of the Case Management System.

Notes to the Annual Financial Statements for the year ended 31 March 2026

	31 March 2026	31 March 2025
	R	R
8. PAYABLES FROM EXCHANGE TRANSACTIONS		
Trade payables	578 565	178 204
Other Accrued Expenses	95 296	107 126
Accrued ARC and REMCO Fees	45 307	-
	719 168	285 330

All amounts owed to suppliers as disclosed under trade payables are within the normal payment terms.

9. SHORT-TERMS EMPLOYEE BENEFITS

Leave accrual	1 171 431	1 011 557
Payroll accruals	9 190	5 911
	1 180 621	1 017 468

10. PROVISIONS

Reconciliation of provisions for Performance bonus

Opening balance	550 000	-
Raised during the year	1 383 388	550 000
Utilised during the year	550 000	-
Reversed during the year	-	-
Closing balance	1 383 388	550 000

11. TRIBUNAL MEMBERS' FEES ACCRUAL

Tribunal Members' Fee Accrual	352 538	440 875
	352 538	440 875

The accrual raised for the cases allocated and adjudicated by 31 March 2026 but not yet billed

12. OTHER INCOME - EXCHANGE TRANSACTIONS

Recovery of fruitless and wasteful expenditure	-	17 250
Bursary refund	53 350	-
	53 350	17 250

Notes to the Annual Financial Statements for the year ended 31 March 2026

	31 March 2026	31 March 2025
	R	R
13. INTEREST RECEIVED		
Short-term deposit - Corporation for Public Deposit	841 605	746 163
Current Account - Standard Bank	88 572	51 160
	930 177	797 323
14. TRANSFER PAYMENTS		
Transfer from the dtic	37 812 000	29 497 000
	37 812 000	29 497 000
15. REVENUE IN-KIND		
Revenue in-kind	2 985 400	2 714 000
	2 985 400	2 714 000
The revenue in-kind relates to the rental for accomodation that is currently provided by the dtic at no cost to CT.		
16. EMPLOYEE-RELATED COSTS		
Basic earnings	16 693 394	15 396 568
Performance bonus	1 382 951	550 000
Unemployment Insurance Fund	36 271	29 419
Workmens' Compensation Assistance	4 670	27 458
Leave accrual expenses	275 904	106 633
Other allowances	126 200	110 353
Defined contribution pension plan expense	1 139 401	1 078 303
Long-service awards	15 990	16 229
13th cheque	1 324 398	877 140
Interns stipend	299 253	297 878
Total for employee-related costs	21 298 432	18 489 981

Notes to the Annual Financial Statements for the year ended 31 March 2026

31 March 2026	31 March 2025
R	R

17. OPERATING EXPENSES

Computer expenses	1 109 085	722 861
Consulting and professional fees	725 176	475 163
Courier costs, postage and stamps	5 309	3 272
Employee wellness programme	23 023	13 239
Insurance	132 072	108 539
Lease payments - photocopier	115 262	64 722
Lease Payments - premises	2 985 400	2 714 000
Motor vehicle expenses	13 937	7 704
Offsite storage	7 520	8 641
Parking fees	25 650	25 200
Recruitment fees	229 727	22 961
Repairs and Maintenance	18 946	3 346
Telephone expenses	12 101	13 805
Training expenses	86 575	57 543
Transcripts and recordings	213 328	188 766
Travel and subsistence	488 128	599 653
	6 191 239	5 029 415

18. ADMINISTRATIVE EXPENSES

Audit and Risk Committee fees	159 814	203 694
Advertising and marketing	556 475	2 342 404
Internal Audit fees	243 298	381 434
Bank charges	22 468	21 887
Membership fees and Subscriptions	89 574	60 675
Legal fees	14 688	191 585
Catering	95 327	51 009
Gifts and flowers	800	32 826
Office consumables	18 093	15 927
Publications, printing and books	187 951	139 224
Stationery	14 528	19 945
System support and maintenance	187 099	487 658
Remuneration committee fees	154 300	187 750
Bursaries - employees	152 195	216 185
Venues and facilities	75 840	30 774
	1 972 450	4 382 977

Notes to the Annual Financial Statements for the year ended 31 March 2026

	31 March 2026	31 March 2025
	R	R
19. AUDIT FEES		
External audit fees	503 465	478 514
	503 465	478 514
20. ASSETS WRITTEN OFF		
Assets Written off	11	-
	11	-
21. DEPRECIATION AND AMORTISATION		
Computer equipment	338 524	188 862
Furniture and fittings	5 868	4 110
Motor vehicles	3 011	1 807
Office Equipment	3 687	3 115
Software	1 843	1 843
	352 933	199 737
22. CASH GENERATED FROM(USED IN) OPERATIONS		
Surplus (Deficit) for the year	7 458 458	54 276
Adjusted for:	1 349 485	(1 414 460)
Depreciation and amortisation	352 933	199 737
Loss on disposal of assets	11	-
Movement in short-term employee benefits	163 153	(2 164 197)
Movement in provisions	833 388	550 000
Revenue in-kind	(2 985 400)	(2 714 000)
Operating lease expense in-kind	2 985 400	2 714 000
Operating surplus before working capital changes	8 807 943	(1 360 184)
Changes in Working Capital	587 626	(2 233 551)
Inventories	9 585	(50 374)
Receivables from exchange transactions	232 544	(423 502)
Payables from exchange transactions	433 834	(1 890 730)
Members' accrual	(88 337)	131 055
Cash generated in operations	9 395 569	(3 593 735)

Notes to the Annual Financial Statements for the year ended 31 March 2026

23. TRIBUNAL MEMBERS' FEES

	2026			
	Members' fees	Allowances	Reimbursive expenses	Total costs
Davis DM - Chairperson	608 375	18 000		626 375
Tong-Mongalo M - Deputy Chairperson	574 791	18 000	2 105	594 896
Bradstreet RS	292 500	18 000		310 500
Cawe N	367 500	18 000		385 500
Chicktay MA	400 000	18 000		418 000
Dlepu HK	350 000	18 000		368 000
Jennings BP	75 350	18 000		93 350
Kadish JS	205 000	18 000		223 000
Marumoagae CM	156 000	12 000		168 000
Mundzunga FS	235 000	18 000	5 318	258 318
Terblanche DR	540 000	18 000		558 000
	3 804 516	192 000	7 423	4 003 939

	2025			
	Members' fees, etc.	Allowances	Reimbursive expenses	Total costs
Davis DM - Chairperson	756 625	18 000		774 625
Tong-Mongalo M - Deputy Chairperson	834 500	18 000	3 361	855 861
Bradstreet RS	300 000	18 000		318 000
Cawe N	317 500	18 000		335 500
Chicktay MA	307 500	18 000	759	326 259
Dlepu HK	325 000	18 000		343 000
Jennings BP	120 000	18 000		138 000
Kadish JS	267 500	18 000		285 500
Marumoagae CM	235 000	18 000	2 759	255 759
Mundzunga FS	290 000	18 000	14 919	322 919
Terblanche DR	417 250	18 000		435 250
	4 170 874	198 000	21 798	4 390 673

Notes to the Annual Financial Statements for the year ended 31 March 2026

24. RELATED PARTIES

Executive Authority	MR. PARKS TAU, MP
Controlling entity	DEPARTMENT OF TRADE, INDUSTRY AND COMPETITION
Accounting Authority	JUDGE DENNIS DAVIS
Members of key management	SS SIKHITHA (COO - DISCHARGED - 31 MAY 2025) MI MATHATHO (CHIEF FINANCIAL OFFICER) S KHOZA (HEAD: COMMUNICATIONS AND MARKETING) MS MAGWASHA (HEAD: REGISTRY) S RAMAPHOKO (HEAD: HUMAN RESOURCES & FACILITIES) KS SEBOKOANE (HEAD: INFORMATION TECHNOLOGY)

Entities under common control*

The CT is part of the Council of Trade and Industry Institutions (COTII) to contribute towards the achievement of the objectives of **the dtic** and the overall Government strategies. The entities listed below are part of COTII and some of these entities use the facilities and other resources of CT from time to time for free.

COMPANIES AND INTELLECTUAL PROPERTY COMMISSION (CIPC)
COMPETITION COMMISSION (CC)
COMPETITION TRIBUNAL (CT)
EXPORT CREDIT INSURANCE CORPORATION OF SOUTH AFRICA LIMITED (ECIC)
INDUSTRIAL DEVELOPMENT CORPORATION (IDC)
INTERNATIONAL TRADE ADMINISTRATION COMMISSION (ITAC)
NATIONAL CONSUMER COMMISSION (NCC)
NATIONAL CONSUMER TRIBUNAL (NCT)
NATIONAL CREDIT REGULATOR (NCR)
NATIONAL EMPOWERMENT FUND (NEF)
NATIONAL GAMBLING BOARD OF SOUTH AFRICA (NGB)
NATIONAL LOTTERIES COMMISSION (NLC)
NATIONAL METROLOGY INSTITUTE OF SOUTH AFRICA (NMISA)
NATIONAL REGULATOR FOR COMPULSORY SPECIFICATIONS (NRCS)
SOUTH AFRICAN BUREAU OF STANDARDS (SABS)
SOUTH AFRICAN NATIONAL ACCREDITATION SYSTEM (SANAS)
TAKEOVER REGULATION PANEL (TRP)

Notes to the Annual Financial Statements for the year ended 31 March 2026

Nature	Reason	Transactions 2026	Transactions 2025	Balance 2026	Balance 2025
Transfer payments	Grant received from the dtic	37 812 000	29 497 000	-	-
Services in-kind	Office space at the dtic at no cost	2 985 400	2 714 000	-	-
Lease premises in-kind Office space at the dtic at no cost		(2 985 400)	(2 714 000)	-	-
Telephone Expenses	Telephone charges are billed by the dtic	12 101	13 805	400	2 372
		37 824 101	29 510 805	400	2 372

* CT is part of the Council of Trade and Industry Institutions (COTII) to contribute towards the achievement of the objectives of **the dtic** and the overall Government strategies.

** CT is currently occupying office space at **the dtic** campus at no cost. If the transaction was at arm's length, the Tribunal would have paid rent amounting to R2 985 400 per annum

25. EXECUTIVE MANAGEMENT EMOLUMENTS

2026

	Basic Salary	Other benefits	Allowances	Re-imbursive expenses	13th Cheque	Total
S SIKHITHA - Discharged 31 May 2025	305 624	136 608	2 200	1 937	-	446 369
MI MATHATHO	1 689 987	206 465	406 926	3 080	151 979	2 458 437
S KHOZA	1 481 119	176 525	10 600	17 544	133 308	1 819 096
S MAGWASHA	1 355 171	172 943	10 600	1 668	122 553	1 662 935
KS SEBOKOANE	1 355 171	168 737	10 600	-	122 553	1 657 061
S RAMAPHOKO	1 355 171	176 237	10 600	-	122 553	1 664 561
	7 542 243	1 037 515	451 526	24 229	652 946	9 708 459

2025

	Basic Salary	Other benefits	Allowances	Re-imbursive expenses	13th Cheque	Total
MM LEDINGWANE	153 397	184 336	1 100	-	2 056 713	2 395 546
S SIKHITHA	916 875	132 162	6 600	1 937	-	1 057 574
MI MATHATHO	1 570 883	221 832	189 823	361	-	1 982 899
S KHOZA	1 416 929	197 000	10 200	31 912	-	1 656 041
S MAGWASHA	1 302 613	181 106	32 495	-	-	1 516 214
KS SEBOKOANE	1 302 613	188 606	10 200	-	-	1 501 419
S RAMAPHOKO	1 302 613	181 106	10 200	-	-	1 493 919
	7 965 923	1 286 148	260 618	34 210	2 056 713	11 603 612

* Other benefits include, inter alia, contributions to pension fund, medical aid, car allowances, leave paid out and acting allowances where applicable.

Notes to the Annual Financial Statements for the year ended 31 March 2026

31 March 2026	31 March 2025
R	R

26. COMMITMENTS

Authorised expenditure already contracted for but not yet provided for:

Operational expenditure	5 472 165	3 714 597
	5 472 165	3 714 597

27. IRREGULAR EXPENDITURE AND FRUITLESS AND WASTEFUL EXPENDITURE

Description

Irregular expenditure	-	269 100
Fruitless and wasteful expenditure	-	27 999
Closing balance	-	297 099

Criminal or disciplinary steps taken

Disciplinary processes have been undertaken where 3 employees were disciplined

Incident description

Irregular expenditure to the amount of RNil (2025: R269 100) was as a result of procurement that were advertised on the website and less than 3 quotations were received

28. OPERATING LEASE - LESSEE

Payable in one year	115 263	62 592
Payable within two to five years	230 525	125 184
	345 788	187 776

The Companies Tribunal had an operating lease for the leasing of Printers from Gecko Technologies for a period of 36 months which started on 01 April 2025. There is no escalation clause in the lease agreement.

29. CONTINGENT LIABILITIES

Tribunal decisions under review by the High Court

As at the end of the financial year, the following Tribunal decisions were under review by the High Court

PARTIES	CT CASE NO.	NATURE OF CASE
Nova Propgrow Group Holdings v CIPC	CT01130ADJ2022	CIPC Compliance notice

The outcome of the review is not yet known and should the court rule not in favour of Companies Tribunal, it is estimated that this will cost around R200 000

Notes to the Annual Financial Statements for the year ended 31 March 2026

ACCUMULATED SURPLUS

As at 31 March 2026, The Tribunal has an accumulated surplus of R6,1 million. A contingent liability is therefore raised of R6,1 million if the approval from National

Treasury is not granted to retain the surplus after the year end. The Tribunal has in the past received approval to retain those funds.

30. CONTINGENT ASSET

There were no contingent assets for the current year

31. RISK MANAGEMENT

Financial risk management

The Tribunal's activities expose it to a variety of financial risks including market risk (such as currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. This note presents information about the Tribunal's exposure to each of the risks and its objectives, policies and procedures for measuring and managing risks.

Further quantitative and qualitative disclosures are included throughout these annual financial statements.

The Accounting Authority has overall responsibility for the establishment and oversight of the Tribunal's risk management framework. These policies were established to identify and analyse the risks faced by the organisation, set appropriate risk limits and controls, monitor risks and adhere to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Tribunal's activities.

Liquidity risk

The Tribunal's liquidity risk is a result of the funds available to cover future commitments. It manages liquidity risk through an ongoing review of future commitments and credit facilities. Risk is regarded as low, taking into consideration the current funding structures and availability of cash resources.

The table below analyses the Tribunal's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

At 31 March 2026

	Within 1 year R	Between 2 and 5 years
Trade and other payables	719 168	-

Notes to the Annual Financial Statements for the year ended 31 March 2026

Credit risk

Credit risk consists mainly of cash deposits, cash equivalents, derivative financial instruments and trade debtors. The Tribunal only deposits cash with major banks with high quality credit standing and limits exposure to any one counter party. The maximum exposure to credit risk is represented by the carrying value of each financial asset in the statement of financial position.

Financial assets exposed to credit risk at year-end were:

	2026	2025
	R	R
Receivables from exchange transactions	-	11 500
Cash and cash equivalents	13 274 622	4 254 337

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate owing to changes in market interest rates. The Tribunal is exposed to interest rate changes in returns on its investments with financial institutions. The Tribunal's exposure to interest rate risk is managed by investing, short-term, in a current account and in a Corporation for Public Deposits account.

The interest rate sensitivity analysis is calculated on liabilities representing the major interest-bearing positions and interest-generating financial assets. Based on the calculation performed, the impact on surplus of a 1% shift would be a maximum increase of R 132 746 (2025: R 42 543) or a decrease of R 132 746 (2025: R 42 543), respectively.

32. BUDGET DIFFERENCES

Changes from the approved budget to the final budget

The changes between the approved and final budget are a consequence of changes in the overall budget parameters. For details on these changes please refer to the statement of comparison of budget and actual amounts.

33. BUDGET VS. ACTUAL EXPENDITURE VARIANCES

- 33.1 Interest received is 6% lower than what was budgeted mainly due to funds received in tranches than it was anticipated
- 33.2 An additional R6 million was received from **the dtic** which was not budgeted for
- 33.3 The difference of 1% is mainly to vacant position not filled
- 33.4 Administrative expenses are lower than budgeted mainly due to advertising procurement finalised in the new financial year
- 33.5 The spending is within the budget
- 33.6 The spending is 0,3% over the budget mainly due to more cases received than anticipated
- 33.7 The spending is within the budget
- 33.8 The spending is 2% below the budget due to less spending on training than budgeted for

Notes to the Annual Financial Statements for the year ended 31 March 2026

34. TAXATION

The Companies Tribunal is exempted from income tax in terms of Section 10(1) (cA)(i) of the Income Tax Act.

35. FINANCIAL INSTRUMENTS

Financial assets

At amortised cost

	2026	2025
Receivables from exchange transactions	-	11 500
Cash and cash equivalents	13 274 622	4 254 337
	13 274 622	4 265 837

Financial liabilities

At amortised cost

	2026	2025
	R	R
Payables from exchange transactions	719 168	285 330

36. CHANGE IN ACCOUNTING ESTIMATES

Impact of changes in accounting estimates	2026	2025
	R	R
(Increase) in net surplus	(10 727)	(25 445)
Increase in property, plant and equipment	10 727	25 445
	-	-

37. GOING CONCERN

We draw attention to the fact that at March 31, 2026, the Tribunal had an accumulated surplus of R12 796 473 and that the Tribunal's total assets exceed its liabilities by R12 796 473.

The Annual Financial Statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The ability of the Tribunal to continue as a going concern is dependent on a number of factors. The most significant of these is that the Tribunal is working together with **the dtic** and the National Treasury on a process to find a long-term sustainable funding model for the Tribunal.

Notes to the Annual Financial Statements for the year ended 31 March 2026

Management have implemented stringent cost control measures in order to avoid overspending. There is however a material uncertainty on whether the Tribunal will be able to adjudicate and mediate all cases that require its attention. The basis presumes that funds will be made available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

38. EVENTS AFTER THE REPORTING DATE

There were no material events after the reporting date that required adjustment or disclosure in the Financial Statements

39. COMPARATIVE FIGURES

Comparative figures have not been restated.

OFFICE ADDRESS

the dti Campus,
Block E 3rd floor,
77 Meintjies Street,
Sunnyside, Pretoria, 0002

POSTAL ADDRESS

Companies Tribunal,
PO Box 27549,
Sunnyside, Pretoria, 0002

TELEPHONE NUMBER:

012 394 1000

E-MAIL ADDRESS:

info@companiestribunal.org.za

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