Companies Tribunal

a member of the dtic

2021/22 ANNUAL REPORT

CONTENTS

PART A

GENERAL INFORMATION

1. GENERAL **INFORMATION**

REGISTERED NAME:	Companies Tribunal
REGISTERED OFFICE ADDRESS:	**The dtic** Campus Block E 3rd Floor 77 Meintjies Street Sunnyside Pretoria, 0002
POSTAL ADDRESS:	Companies Tribunal PO Box 27549 Sunnyside Pretoria 0002
CONTACT INFORMATION:	Telephone number: (012) 394 1000
E-MAIL ADDRESS:	registry@companiestribunal.org.za
WEBSITE ADDRESS:	http://www.companiestribunal.org.za
EXTERNAL AUDITORS:	Abacwaningi Business Solutions
BANKERS:	Standard Bank of South Africa Corporation for Public Deposits

2. LIST OF ABBREVIATIONS AND ACRONYMS

ABS	Abacwaningi Business Solutions
ACT	Companies Act 71, 2008
ADR	Alternative Dispute Resolution
Adv	Advocate
AFS	Annual Financial Statements
AGM	Annual General Meeting
ASB	Accounting Standards Board
APP	Annual Performance Plan
B-BBEE	Broad-Based Black Economic Empowerment
CFO	Chief Financial Officer
COO	Chief Operating Officer
CIPC	Companies and Intellectual Property Commission
CMS	Case Management System
GEPF	Government Employees' Pension Fund
GRAP	Generally Recognised Accounting Practice
IoDSA	Institute of Directors of Southern Africa
IT	Information Technology
MTEF	Medium-Term Expenditure Framework
NT	National Treasury
PAYE	Pay-As-You-Earn
PFMA	Public Finance Management Act, Act No1 of 1999
PPPFA	Preferential Procurement Policy Framework Act, Act No 5 of 2000
REMCO	Remuneration and Human Resources Committee
SAB & T	Nexia SAB&T
SAICA	South African Institute of Chartered Accountants
SAJEI	South African Judicial Education Institute
SARS	South African Revenue Service
SCM	Supply Chain Management
SDL	Skills Development Levy
SEC	Social and Ethics Committee
SPV	Special Purpose Vehicle
SCCL	Specialist Committee on Company Law
the dtic	Department of Trade, Industry and Competition
Tribunal	Companies Tribunal
UIF	Unemployment Insurance Fund
Unisa	University of South Africa
VAT	Value-added Tax

3. FOREWORD BY THE MINISTER

In terms of applicable legislation, I table the Annual Report (AR) of the Companies Tribunal ("Tribunal") for the 2020/21 financial year.

In terms of Section 195 of the Companies Act, the Tribunal is mandated to adjudicate applications, resolve disputes through Alternative Dispute Resolution (mediation, conciliation and arbitration) and to perform any other function assigned to it by any law in terms of Schedule 4 of the Act.

I note that that the number of cases for the Tribunal has increased by 38%.

In the new financial year, the work of the dtic and its entities will be evaluated in relation to three over-arching Outcomes namely:

- industrialisation;
- transformation; and
- building state capability.

I would like to thank the Interim Chairperson and Accounting Authority Mr Lindelani Sikhitha, the Executive team and staff for the work done in the past year.

Mr. Ebrahim Patel, MP
Minister of Trade, Industry and Competition

4. REPORT OF THE CHAIRPERSON

THE MANDATE

The Tribunal is an agency of the Department of Trade, Industry and Competition (**the dtic**). In line with the Companies Act, 2008 (Act No. 71 of 2008) ("the Act") the Tribunal's mandate is to adjudicate applications, resolve disputes through Alternative Dispute Resolution or ADR (conciliation, mediation and arbitration) and to perform any other function assigned to it by any law in terms of Schedule 4 of the Act. The Tribunal is informed, among others, by **the dtic**'s strategic objective of creating a fair regulatory environment that enables investment, trade and enterprise development in an equitable and socially responsible manner.

APPLICATION TARGETS (APP)

During the year under review, the Tribunal exceeded all the targets set for adjudication and resolution of disputes. It also achieved all its other APP targets except on the uptake of the case management system (CMS) and research targets in some quarters. Regarding CMS, the developers have been engaged and have agreed to rectify the system. The targets for Research were all achieved by end of Quarter 4.

INCREASE IN NEW APPLICATIONS

It is pleasing to note that despite the tough COVID-19 conditions and other challenges articulated in the various quarterly reports of the Tribunal, the year 2021/2022 was a fruitful year especially on the increase in the number of new applications. As shown elsewhere in this Report, the number of new applications for the year under review by far exceed the marginal, but very important increase of one (1) in the previous year. There was an increase of 87 applications which translates to a 38% increase. Considering that for a period of four years prior to 2020/2021, the number of applications were decreasing by a widening margin, this development is significant for the Tribunal.

PARTICIPATION IN SPECIALIST COMMITTEE ON COMPANY LAW (SCCL)

The Tribunal continues to participate in the SCCL established in terms of section 191 of the Act, contributing to the development of company law in general. With the Companies Act Amendment Bill Gazetted, the Committee has started to consider possible extensive amendments to the Act. The Tribunal is an interested party in the extensive amendments due to current challenges being experienced around the funding and mandate limitations. Despite many challenges, the Tribunal continues to deliver on its mandate.

On behalf of the Tribunal, I take this opportunity, to thank the Executive Authority, Mr Ebrahim Patel, MP and the various Acting Director-Generals of **the dtic** for their continued leadership and support. My appreciation also goes to my fellow Tribunal members, Audit and Risk Committee (ARC) members, Remuneration and Human Resources Committee (REMCO) members, our External Auditors namely Abacwaningi Business Solutions (ABS), and the Internal Auditors of Nexia SAB&T, the management and staff of the Tribunal under the leadership of the Chief Operations Officer. Their commitment and outstanding contributions in the face of, sometimes, formidable challenges is truly remarkable, noteworthy and acknowledged.

LD Sikhitha
Chairperson and Accounting Authority
31 July 2022

5. CHIEF OPERATIONS OFFICER'S OVERVIEW

If numbers are anything to go by in telling the story of an institution, then 2021/2022 has been a good year for the Tribunal in terms of new applications received. COVID-19 pandemic notwithstanding, the number of new applications for the year under review were on the increase for the second year in a row, as will be shown below. The CMS introduced in 2019 was of incalculable value in counteracting the negative impact of the pandemic.

ANNUAL TARGETS[1]

During the year under review, the Tribunal exceeded all the targets set for adjudication and resolution of disputes. The Tribunal received a total of 272 on adjudication and 39 Alternative Dispute Resolution (ADR) applications, resulting in 311 (compared to 224 of the previous financial year) therefore, the new cases increased with 87 cases. This is a 38% increase. From the said 311 new cases received, 163 related to name disputes, 38 to directorships, 26 to exemption from establishing a social and ethics committee (SEC), 16 related to extensions of time for holding AGMs, 13 to compliance orders, 1 extension of time to prepare AFS, 1 rescission and 14 review decisions issued by the CIPC. As in the previous financial years, most new cases related to name disputes. All other targets under Program Administration were also either met or exceeded.

ALTERNATIVE DISPUTE RESOLUTION (ADR)

The number of new ADR cases, 39 compared to 16 of the previous year marked an increase of 23 new applications. This is part of the total number of 272 referred to above. The Tribunal's turnaround time to conclude ADR is about 25 days. Compared to the ordinary courts, the Tribunal's roll is smaller and the turnaround time much shorter.

TYPES OF CASE

Table 2 provides a breakdown of the types of new cases received during the year under review. Name disputes remain the highest (163), followed by directorships disputes (41), and exemption from establishing a Social and Ethics Committee (SEC) (26) and extensions of time for holding AGMs (15).

DECISIONS ON ADJUDICATION AND ADR

New cases and cases brought forward from previous years on adjudication totalled 272. From the 272, a total of 139 cases were finalised. There were 177 cases that were not finalised at financial year end. This was due to the need for compliance with the statutory filing period before a matter may be adjudicated. Ninety-seven percent (97%) of the cases were finalised within 30 days of the date of allocation, compared to 100% in the last financial year. All cases were decided within 40 and 30days of the date of hearing, as in the previous financial year. All ADR cases were finalised within 25 days of the date of allocation or final date of hearing.

TURNAROUND TIMES[2]

Table 3.2.1 on performance information, shows that the 25-, 30- and 40-days' turnaround timelines for finalisation of cases were all exceeded during the year under review. It is worth noting that the Tribunal's turnaround time is much shorter than that of the normal courts.

---

1 The Targets are as set in the Annual Performance Plan (APP): 2021/2022

2 Turnaround times are calculated from the various stages, but only after the case is regarded as ready for adjudication/ADR, otherwise it is seen as remaining unfinalized at financial year-end as it had not complied with the statutory filing period before a matter may be adjudicated.

The Tribunal commissioned an external researcher to produce a research report on its behalf. The purpose was to establish a specific understanding on the impact of the new amendments envisaged in the Companies Amendment Bill 2021 (the Bill), the strategic planning and operations of the Tribunal and the preparations that should be undertaken in view of the anticipated new environment.

COMMUNICATION AND MARKETING

The Tribunal continued to ramp up its communication and marketing efforts. The collaboration that the Tribunal has established with universities is an effective tool in achieving the goals of the Tribunal.

RESEARCH

The Tribunal commissioned an external researcher to produce a research report on its behalf. The purpose was to establish a specific understanding on the impact of the new amendments envisaged in the Companies Amendment Bill 2021 (the Bill), the strategic planning and operations of the Tribunal and the preparations that should be undertaken in view of the anticipated new environment. The findings indicated that there will be an impact on the Tribunal but that the Tribunal will largely be prepared and can be operational within a short time, except in a few areas of human resource and other resources. The research report is published on the website of the Tribunal.

FINANCIAL MANAGEMENT

Attention to internal controls and sound financial management ensured that neither irregular expenditure nor fruitless and wasteful expenditure was incurred during the year under review. The Tribunal supported the development of small, medium and micro enterprises and B-BBEE enterprises through procurement. 75% of the Tribunal's procurement was sourced from B-BBEE levels 4 and above. 100% of suppliers were paid within 30 days, and 97% within 15 days. The Annual Financial Statements (AFS) fairly represent the Tribunal's financial position and performance for the year under review. The additional allocation that the Tribunal received in the fourth quarter of 2021/22, assisted the Tribunal greatly. However, due to its late receipt it could not all be utilised. This resulted in the Tribunal carrying an estimated cash surplus of over R2.6 million into the 2022/2023 financial year.

CHALLENGES

The challenges impacting negatively on the Tribunal's ability to deliver in the year under review included funding, labour disputes, the inability to market the Tribunal adequately and to fully capacitate the Tribunal as per the approved structure. With the COVID-19 pandemic subsiding, the challenge of inappropriate hearing rooms (small and poorly ventilated rooms) remains. COVID-19 pandemic forced new ways of doing business such as working remotely from home, accelerated digital communication and use of virtual meeting platforms including increased online submission of applications. Despite these challenges, the Tribunal was able to fulfil its mandate.

I want to thank the Members of the Tribunal and members of Governance Committees who support the Tribunal's mandate in various ways. I further thank the office of the CFO, Management Committee (Mancom), and all the staff of the Tribunal for their efforts, which led to the excellent performance detailed in this Report. I further wish to thank the Accounting Authority, the Executive Authority, Management and staff of **the dtic** for their abiding support and guidance.

Maletlatsa Monica Ledingwane
31 July 2022

6. STATEMENT OF **RESPONSIBILITY**

STATEMENT OF RESPONSIBILITY AND CONFIRMATION OF ACCURACY FOR THE ANNUAL REPORT

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

All information and amounts disclosed in the Annual Report is consistent with the annual financial statements audited by ABS.

The Annual Report is complete, accurate and free from any omissions.

The Annual Report has been prepared in accordance with the guidelines as issued by National Treasury.

The Annual Financial Statements (Part E) have been prepared in accordance with the Generally Recognised Accounting Practice (GRAP) standards applicable to the public entity.

The Accounting Authority is responsible for the preparation of the Annual Financial Statements and for the judgements made in this information.

The Accounting Authority is responsible for establishing and implementing a system of internal control that has been designed to provide reasonable assurance as to the integrity and reliability of the performance information, the human resources information and the Annual Financial Statements.

The external auditors are engaged to express an independent opinion on the Annual Financial Statements.

In our opinion, the Annual Report fairly reflects the operations, the performance information, the human resources information and the financial affairs of the public entity for the financial year ended 31 March 2022.

Yours faithfully

Maletlatsa Monica Ledingwane
Chief Operations Officer
31 July 2022

Lindelani Sikhitha
Chairperson: Companies Tribunal
31 July 2022

7. STRATEGIC **OVERVIEW**

7.1 VISION

The Companies Tribunal's vision is to be a world-class adjudicatory and dispute resolution organisation that contributes to the promotion of fair and ethical business practices.

7.2 MISSION

- To adjudicate applications made in terms of Section 195 of the Companies Act (2008) and make orders in respect of such applications.
- To facilitate the resolution of companies disputes through conciliation, mediation and arbitration.

7.3 VALUES

- Accountability: delivering on our plans and commitments and taking responsibility for our conduct.
- Impartiality: conducting ourselves in a fair and just manner, without fear, favour or prejudice.
- Transparency: to be reasonably open about our policies, procedures and conduct.
- Equitability: to be fair and just to all persons, as dictated by reason, policies and norms of the Tribunal.
- Efficiency: to produce outputs expeditiously, with optimum use of resources.
- Accessibility: to be readily available to the public and stakeholders.
- Professionalism: to be courteous, punctual and responsible in adhering to policies, values and the Code of conduct of the Tribunal when dealing with the public and other stakeholders.
- Respect: to treat all people with dignity and honour in accordance with the values of the Tribunal.
- Ethical: to act with integrity and to be guided by the Tribunal's code of conduct and policies.

8. LEGISLATIVE AND OTHER MANDATES

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

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

a) Adjudicate in relation to any application that may be made to it in terms of the Act and make any order provided for in the Act in respect of any such application.

b) Assist in the resolution of disputes as contemplated in Part C of Chapter 7 of the Act.

c) Perform any other function assigned to it by or in terms of the Act or any law in Schedule 4.

In delivering on this mandate, the Tribunal is enjoined to perform its functions in line with the spirit, purpose and objectives of the Constitution, international law, the Companies Act and in a manner that is transparent, impartial and without fear, favour or prejudice.

9. 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 of the country, under the Bill of Rights:

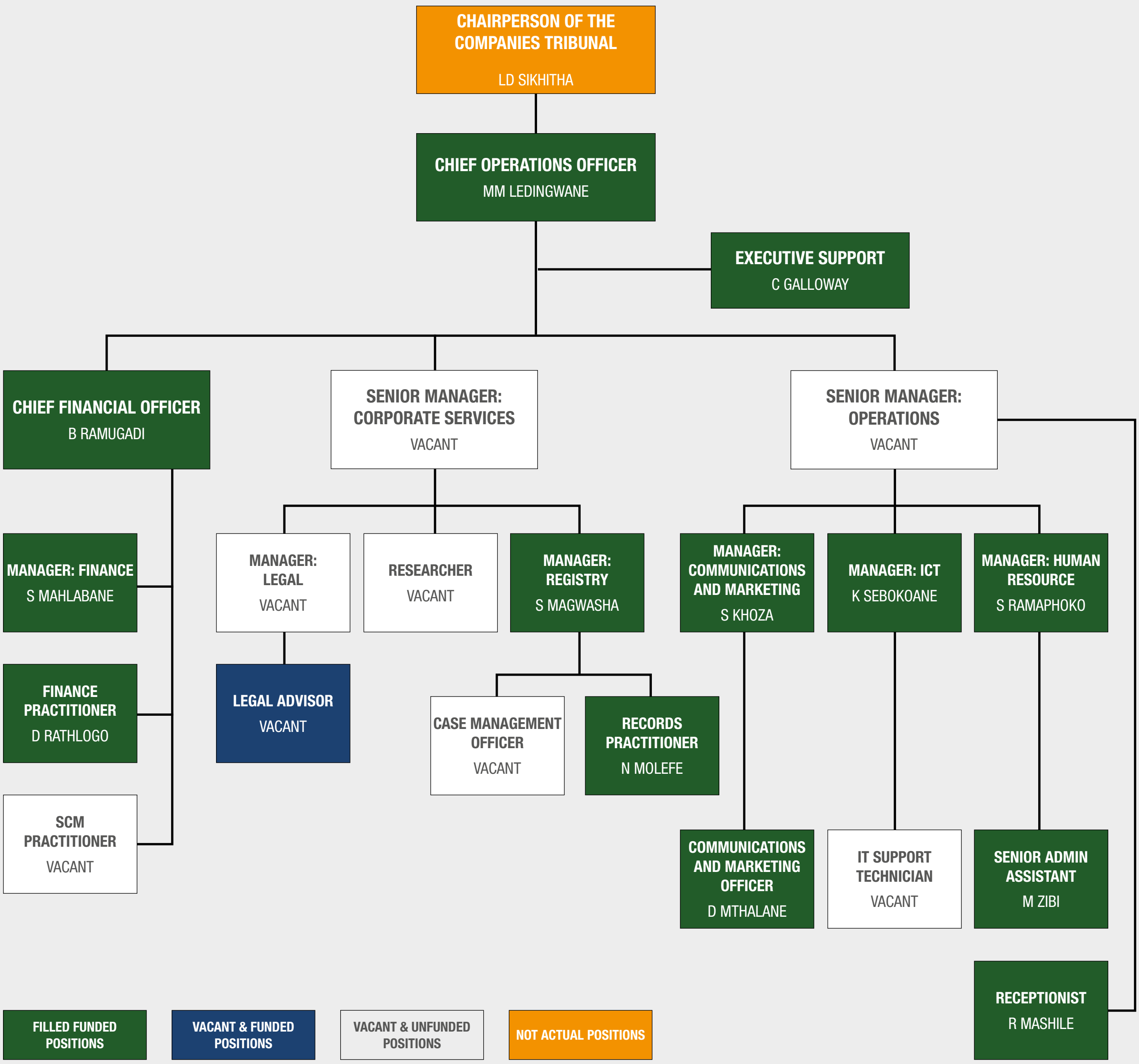
- Section 9: Equality – By remaining accessible to diverse groups of individuals and businesses, the Tribunal ensures that parties have the right to equal protection and benefits of the law. Additionally, the Tribunal strives, through its value system, to respect human diversity and ensures non-discrimination.
- Section 10: Human dignity – Through the adjudication process, the Tribunal ensures that 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 that the privacy of persons is protected.
- Section 33: Just administrative action – The Tribunal ensures it hears both sides to a dispute and that it issues reasons for its decisions.
- Section 34: Access to courts – Everyone has the right to have any dispute that can be resolved by the application of 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, which include:

    - A high standard of professional ethics.
    - Efficient, economic and effective use of resources.
    - Impartial, fair, equitable, unbiased delivery of services.
    - Accountability.
    - Transparency.
    - Broad representation of South African people, with the need to address the imbalances of the past.

10. COMPANIES TRIBUNAL ORGANISATIONAL STRUCTURE

10.1 The current organisational structure (organogram) for the Tribunal was revised and approved on 16 October 2018. The same is reflected below. The Structure has 21 full-time positions in total. It introduced amongst others, three divisional heads reporting to the COO, namely the CFO, the Senior Manager Operations, and the Senior Manager Corporate Services.

10.2 As a result of the limited funding, seven of the positions remain unfilled by the end of the year under review. This remains a challenge whose severity is however lessened by the stunted growth of the Tribunal that started in 2016. However, this picture is changing. In 2020/2021 the numbers started increasing albeit by a single digit (1). With this year's increase highlighted above, the filling of the positions may become more important than before. This is more so since the Tribunal's research for 2021/2022 also revealed that the Amendment of the Companies Act, were it to become Law, may bring about an increase in the number of new applications.



PART B

PERFORMANCE INFORMATION

1. EXTERNAL AUDITOR'S REPORT: PREDETERMINED OBJECTIVES

Abacwaningi Business Solutions (ABS) was appointed as the External Auditors of the Tribunal with effect from the financial year 2019/20. ABS performed the necessary audit procedures on the performance information to provide limited assurance in the form of an audit conclusion. This included in the report to management. Material findings are reported under the "predetermined objectives" heading in other legal and regulatory requirements section of the Auditor's Report.

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 HDIs 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 and its website to promote its services.

2.2 ORGANISATIONAL ENVIRONMENT

The current organisational structure of the Tribunal has ensured it remains effective and efficient in delivering on its mandate. It operates under severe budgetary constraints, resulting in a budget deficit and the subsequent inability to fill all the positions on its approved organisational structure.

The Tribunal has, over many years, reported on the challenge of inadequate and inappropriate hearing rooms. Two rooms are used for hearings. One is a small, windowless room with a seating capacity of 16, including those of the presiding officer and the stenographer. COVID-19 requirements have reduced this seating capacity to eight. The second room, a small boardroom facility and not hearing room, is infrequently utilised mainly for mediation proceedings. All rooms are shared facilities and thus not always available as and when needed by the Tribunal. The solution to this challenge, namely the repartitioning of the current workspace, is close to implementation. It has been budgeted for and the plans have been approved.

2.3 KEY POLICY DEVELOPMENTS AND LEGISLATIVE CHANGES

The Tribunal continues to engage **the dtic** and the Specialist Committee on Company Law (SCCL) on proposals submitted for an amendment to the Companies Act to expand its mandate. Key among the changes is the suggested amendment of the ADR provision that would ensure ADR is effective as a mechanism for resolving disputes.

2.4 PROGRESS TOWARDS ACHIEVEMENT OF INSTITUTIONAL IMPACTS AND OUTCOMES

2.4.1 ADJUDICATE AND MAKE ORDERS IN RELATION TO ANY APPLICATION

The Tribunal has made good progress in achieving this goal:

- Against a target of issuing 93% of decisions within 40 days of hearing date, it achieved 100%.
- Against a target of issuing 93% of decisions within 30 days of the allocation, it achieved 97%.

2.4.2 RESOLUTION OF ADR DISPUTES

The Tribunal exceeded its target of ADR cases, achieving 100% against a target of 95% for finalising cases after the date of the final hearing or final submission by parties, whichever is applicable.

2.4.3 ENSURE OPERATIONAL EFFECTIVENESS AND EFFICIENCY OF THE TRIBUNAL

The Tribunal strives for operational efficiency in various ways. During the year under review, stakeholder engagements, amongst others, focused on conveying simplified information to stakeholders about accessing the Tribunal's services speedily and easily. The timelines set in supply chain management (SCM) to pay invoices speedily within the maximum of 30 days and the timelines in Registry of 25 - 40 days to finalise applications are all aimed at efficiency.

Of significance in the Tribunal's recent efforts to improve operational efficiency is the introduction of an electronic CMS as of 01 August 2019. The benefits of the CMS include effective performance management (improved turnaround time for completion of cases), interfacing of administration of cases with finance office to minimise risk of overpayment on cases, effective records management, production of monthly, quarterly and annual reports and statistics and improved accessibility. Some of these benefits are already being realised. Irrespective of location, an applicant may lodge an application with the Tribunal without incurring travel and other operational costs.

2.4.4 EFFECTIVE STAKEHOLDER ENGAGEMENT

The Tribunal exceeded the planned activities relating to stakeholder engagement by conducting 17 outreaches, media engagements and live reads/interviews than planned. The Annual Seminar was hosted in partnership with the University of the Free State's Mercantile Law Department, focusing on extending the Tribunal's jurisdiction. Over 250 people attended the session, the majority of which attended virtually. The seminar attracted mostly professionals in company law and academics.

3. PROGRAMME: PERFORMANCE INFORMATION

The Tribunal comprises two programmes: Adjudication and Administration.

Reneilwe Mashile (Receptionist), Selby Magwasha (Manager Registry), Nduduzo Molefe (Records Management Practitioner), and Mandla Zibi (Senior Administration Officer)

3.1 PROGRAMME 1: ADJUDICATION

Adjudication: to adjudicate and make orders on applications made in terms of section 195 of the Companies Act, 2008, as well as to resolve ADR cases.

Case hearings are decided by Members of the Tribunal mainly on paper, however, it may also be held in person, depending on the nature of the case.

3.1.1 Strategic goals and objectives, outputs, performance indicators, planned targets, and actual achievement

OUTCOME	OUTPUT	PERFORMANCE INDICATOR	AUDITED ACTUAL PERFORMANCE 2019/20	AUDITED ACTUAL PERFORMANCE 2020/21	PLANNED ANNUAL TARGET 2021/22	ACTUAL ACHIEVEMENT 2021/22	DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT FOR 2021/22	COMMENTS ON DEVIATIONS
Improved access to the justice system	1.1 Adjudicated applications	Percentage of decisions and orders issued on opposed applications within 40 working days, after the final date of the hearing or final submission by parties, whichever is applicable.	100%	100%	93%	Target exceeded: 100% (17/17)	7%	Reminders were sent to members.
	1.2 Adjudicated applications	Percentage of decisions and orders issued on unopposed applications within 30 days after the date of allocation or final submission by parties. whichever is applicable.	97%	97%	93%	Target exceeded: 97% (114/117)	4%	Reminders were sent to members.
	1.3 Resolved disputes	Percentage of cases finalised in terms of ADR within 25 working days after the date of final hearing or final submission by parties, whichever is applicable.	100%	100%	95%	Target exceeded: 100% (10/10)	5%	Reminders were sent to members.

3.1.2 PURPOSE OF THE PROGRAMME

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

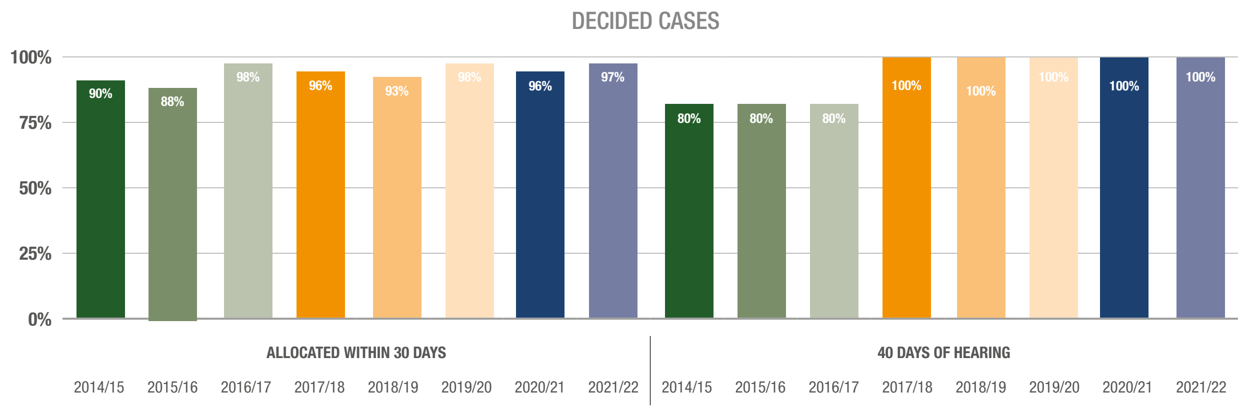
Members of the Tribunal are appointed by the Minister of Trade, Industry and Competition (**the dtic**). At the end of the year under review, all the members' terms had expired. Four members have been re-appointed on a six-month interim period. Seven of the nine members were black and two were white. Four of the members were male and five were females. Members are qualified as law professors, doctors, advocates, attorneys and some act as judges. They have expertise in various areas covered by the Act, such as law, economics, commerce, industry and public affairs.

The Chairperson delegated the allocation of cases to Tribunal Members to the Registrar. The Registrar is responsible for case management. The Registrar also 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, the records management system and the CMS.

For the year under review, new cases and cases brought forward from previous years on adjudication totalled 272 and 39 (ADR and adjudication). Some cases were not finalised as the statutory filing period had not yet closed.

The Tribunal strives to issue decisions within 40 working days of the final date of hearing and 30 working days of the date of allocation of a matter to a member. During the year under review, 100% of cases were decided within 40 days of the hearing date and 97% of decisions were issued within 30 working days of allocation.

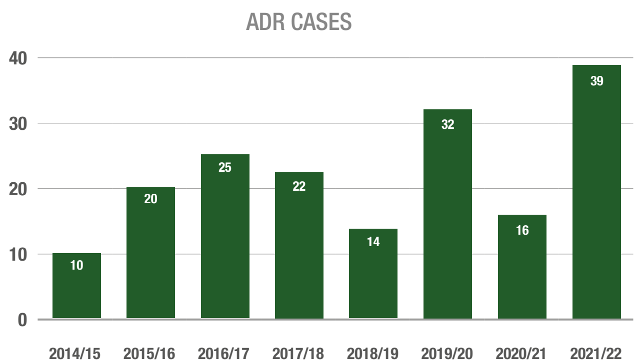
Figure 1 shows a comparison of cases decided within 30 working days of allocation and 40 days hearing from 2014/15 to 2021/22.

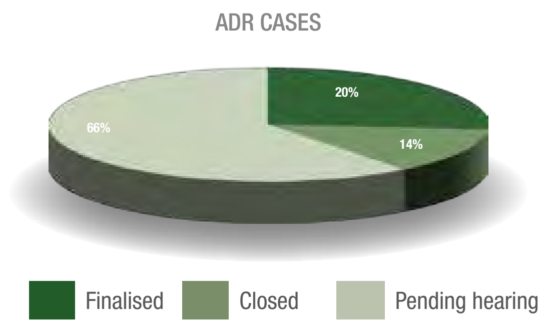


3.1.3 CASE HIGHLIGHTS: ALTERNATIVE DISPUTE RESOLUTION

For the year under review, a total of 50 cases were handled while 39 new cases werereceived. Seven were closed, ten have been finalised and 33 are pending. 100% of cases were finalised within 25 days from the last date of hearing.

Figure 2 below highlights comparison of ADR cases from 2014/15 to 2021/22





3.1.4 APPEALS AND REVIEWS

Parties to a dispute who are not satisfied with the Tribunals' decision may within 20 business days of receipt of the Tribunal's decision, take up the matter on appeal or review by the High Court. At the end of the 2021/22 financial year, 12 cases had been taken on review.

3.2 PROGRAMME 2: ADMINISTRATION

Administration: to ensure the operational efficiency and effectiveness of the Tribunal as well as effective stakeholder engagement. To effectively and efficiently support and manage the Tribunal's operations by ensuring there is proper financial management, human resources management, information technology, knowledge management, stakeholder management and legal services.

3.2.1 Strategic objectives, outputs, performance indicators, planned targets and actual achievements

OUTCOME	OUTPUT	PERFORMANCE INDICATOR	AUDITED ACTUAL PERFORMANCE 2019/20	AUDITED ACTUAL PERFORMANCE 2020/21	PLANNED ANNUAL TARGET 2021/22	ACTUAL ACHIEVEMENT 2021/22	DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT FOR 2021/22	COMMENTS ON DEVIATIONS
2. Functional, efficient and integrated services within the CT to improve economic development and ease of doing business.	2.1 Functional, efficient and user-friendly electronic CMS to assist in ease of doing business.	Percentage of user uptake of the electronic CMS	N/A	N/A	50%	36%	14%	The CMS was only introduced end of 2019. It is therefore relatively new. There is public reluctance to use it. Encouragement is done through marketing.
	2.2 Capacity building (recruitment).	Vacancy rate.			15%	15%	None	N/A. Within target (namely 0% -15%).
	2.3 Stakeholder engagements.	Number of seminars held.	Hosted a seminar on the impact of the Tribunal's mandate.	Hosted a seminar on legislative gaps or shortcomings in implementing the Tribunal's mandate.	Host a seminar on functions that can be assigned to CT under Schedule 4 of the Act.	Seminar hosted in partnership with the UFS Mercantile Law Department.	None	N/A. On target.
		Number of media engagements (media statements and radio activities).	Released two media statements.	Target exceeded. Four articles were published on social media and the website.	Release two media statements	Ten publications were made: The seminar held on the legislative gaps in implementing the Tribunal's mandate. Published name disputes case highlights on website and social media. Published virtual meeting with Harvey Nortje Attorneys. Published a video clip on why there was a need for the Companies Tribunal to be established. Published the Power FM interview. Benefits of Tribunal to attorneys: website and social media. Joint webinar invitation. Companies Amendment Bill. Online advert on social Media. Video clip on who CT services on social media.	Eight media statements.	Extra efforts and under-targeting.

OUTCOME	OUTPUT	PERFORMANCE INDICATOR	AUDITED ACTUAL PERFORMANCE 2019/20	AUDITED ACTUAL PERFORMANCE 2020/21	PLANNED ANNUAL TARGET 2021/22	ACTUAL ACHIEVEMENT 2021/22	DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT FOR 2021/22	COMMENTS ON DEVIATIONS
2. Functional, efficient and integrated services within the CT to improve economic development and ease of doing business. (continued)	2.4 Stakeholder engagements. (continued)		Live reads were aired on the following stations: Power FM, Metro FM, Radio 702, Lesedi FM.	Target exceeded. Four radio activities took place. (Live reads were aired on SAFM, Power FM and the Chairperson interviewed by both stations).	Participate in two radio activities.	Target exceeded: 35 Live reads were aired on SAFM, Lesedi FM and OFM. Nine radio interviews held on SAFM, Power FM, Lesedi FM, You FM, OFM, Khwezi FM and Pheli FM.	The target was exceeded by 42) live reads and radio interviews.	More budget was allocated.
		Number of participations in outreaches and/or exhibitions.	Participated in nine outreaches and/or exhibitions.	Participated in eight outreaches and/or exhibitions.	Participate in eight outreaches and/or exhibitions.	Participated in 17 outreaches and/or exhibitions (Refer to Table 5)	Over achieved by nine activities.	Due to partnerships, we had more opportunities to engage stakeholders.
	2.5 Research.	Production of research reports or rules	Assessing the value of social and ethics committee as stipulated in Section 72(5).	Legislative gaps in implementing the Tribunal's mandate: A case for further amendments.	Changes to the Companies Act: How to prepare the Tribunal to address the new environment.	Changes to the Companies Act: How to prepare the Tribunal to address the new environment research approved and published.	None	N/A. On target by year-end.
Promoting a growing and inclusive economy.	2.6 Procurement to promote transformation and empowerment of designated groups.	Procurement report indicating the percentage of procurement contracts awarded.	N/A	N/A	60% of procurement contracts awarded to service providers with Level 4 and above B-BBEE accreditation.	60% of procurement contracts awarded to service providers with Level 4 and above B-BBEE accreditation.	Over-achieved by 15%.	The quality of applications from BEE levels 4 to 1 was acceptable.

3.2.2 COMMUNICATION AND MARKETING

The Communication and Marketing Division constantly identifies platforms to advertise the services of the Tribunal. Furthermore, the Division utilises social media platforms such as LinkedIn and Twitter to increase its online presence, including additional social media platforms to share the Bulletin, articles, and other important notices with its stakeholders.

The Communication and Marketing Division's main responsibility is to ensure effective stakeholder engagement through seminars, workshops, media and other platforms. The Division plays a critical role in educating members of the public and raising awareness about the Tribunal's services, including establishing mutually beneficial strategic relationships with stakeholders.

Dumisani Mthalane (Communications and Marketing Officer), and Simukele Khoza (Communications and Marketing Manager)

In the financial year 2021/22, the Division exceeded all performance targets as set forth by the APP. As the COVID-19 pandemic continued with its detrimental impacts, virtual engagements with various stakeholders were intensified and the number of engagements with law firms in all nine provinces increased. Law firms are our key stakeholders, about a handful of applications received by the Tribunal come from law firms, especially major /large firms. The Tribunal also engaged stakeholders in the following districts and metropolitan areas, namely: Nkangala (MP), Sekhukhune (LP), Bojanala Platinum (NW), Ekurhuleni (GP), Nelson Mandela Bay (EC), Lejweleputswa (FS), King Cetshwayo (KZN) and the City of Cape Town (WC).

The division constantly identifies platforms to advertise the services of the Tribunal. An online communication campaign was run in Business Live, Financial Mail and Times Live newspapers. The Tribunal utilised its LinkedIn and Twitter accounts as another effort to increase its online footprint. Articles, online advertisements, the seminar invite and other important notices were published on these social media platforms. Another highlight was the opening of the YouTube page where the Tribunal's video clips highlighting our services were published.

Traditional media remains one of the key mediums that the Tribunal uses to reach stakeholders, irrespective of their geographical location. The Tribunal's Chairperson, Tribunal members, the Chief Operations Officer and the Registrar held interviews on various radio stations like SAFM, Power FM, You FM, Lesedi FM, OFM, Khwezi FM and Pheli FM. Live reads were also aired to augment our public presence and messaging. Above-the-line advertising were also utilised through a billboard on the N1 North in Johannesburg and Bloemfontein.

Our corporate website remains the most important link between the Tribunal and the public and the most economical advertising method. There has been an increase in the number of website subscribers which clearly indicates an interest in the Tribunal's content. Monthly reports on website usage are monitored which enables us to monitor high traffic areas and ascertain the most popular pages and time spent per visit. Through e-mail signatures and social media, we have been able to drive additional traffic to our website.

The Quarterly Bulletin continues to be an important tool for disseminating stakeholder information. It enhances the Tribunal's public image and raises its profile. The Tribunal has also received positive feedback about it. Four Quarterly Bulletins were published during the 2021/22 financial year, covering the Tribunal's mandate and highlighting cases decided in the quarter. With the bulletin subscription offer on the website, the number of subscribers are increasing.

In partnership with the B-BBEE Commission, the Tribunal, and the Companies and Intellectual Property Commission (CIPC) held a joint webinar on the complimentary role that these entities play in advancing South Africa's economy. This joint webinar was organised in response to challenges posed by the COVID-19 pandemic which has effects on business and poor economic outputs, as well as the July social unrest which had a detrimental effect on the economy.

In partnership with the University of the Free State's (UFS) Mercantile Law Department, The Annual Company Law Seminar on selected aspects of the Companies Act, 71 of 2008 (the Act) was held. The seminar discussed "Functions that can be assigned to the Tribunal under Schedule 4 of the Act." Speakers at the seminar were experts in Company Law from the Companies and Intellectual

Delegates at the seminar on "Functions that can be assigned to the Tribunal under Schedule 4 of the Act".

Property Commission, University of the Free State, North-West University, and the Companies Tribunal. The seminar discussed the following topics:

- Business Rescue: various provisions, including Sections 128 to 153 of the Companies Act.
- Schedule 4 provisions of the Companies Act: particularly those relating to the Consumer Protection Act 68 of 2008, Close Corporations Act 69 of 1984, Share Blocks Control Act 59 of 1980, and Co-operatives Act 14 of 2005.
- Alternative Dispute Resolution: current and possible new areas to explore.

There were three interactive sessions at the seminar as well as expert panel discussions. The expert panel comprised of labour and company law experts like Dr Mohamed Alli Chicktay (the Tribunal's Chairperson), Prof E Snyman-Van Deventer (UFS's HOD for Mercantile Law), Prof. H Chitimira and Dr N Kilian (from North-West University), Dr HJ Moolman and Mr. Ncamane (from UFS), Ms. Lucinda Steenkamp (from CIPC), as well as Tribunal members Adv Ishara Bodasing, Ms Khatija Tootla and Mr Lindelani Sikhitha. The Tribunal's Annual Seminar plays an important role in engaging and educating companies and South Africans in general about our mandate.

3.2.3 RESEARCH

The Research function of the Tribunal contributes to the body of knowledge and closes knowledge gaps, Research contributes to jurisprudence and precedent. The contribution to South African's jurisprudence helps make South Africa an attractive investment destination. Reports serve as an option for quick reference for decision-making, which in turn leads to consistency and efficiency. To further improve efficiencies, rules or guidelines are developed and or reviewed. A research report on "Changes to the Companies Act: How to prepare the Tribunal to address the new environment" was finalised.

3.2.4 CORPORATE SERVICES

The Corporate Services Division promotes and maintains sound corporate governance and ensures proper planning, monitoring and reporting on the performance of the organisation. It is also responsible for the recruitment, appointment and development of competent staff for the Tribunal and manages the Tribunal's IT services.

The organisational structure was reviewed and approved during the 2018/2019 financial year and now comprises 21 positions. Only 14 positions are funded. At the end of the year under review, the Tribunal had 13 full time staff and one intern (Legal). The internship programme of the Tribunal focuses on providing South African youth with experiential learning and, thus, contributes to the country's skills development efforts.

The Tribunal recognises that training builds the skills and knowledge of each staff member and contributes to a more productive and motivated workforce. Human resources policies which were developed and some reviewed included, Conditions of Employment, Performance Management and Working From Home.

A bursary scheme provides employees with further education and personal development, which the Tribunal believes is necessary for its long-term sustainability. Bursaries were granted to three employees.

Sammy Ramaphoko (Manager Human Resources)

The Tribunal ICT continuously strives to improve in providing optimal and efficient IT services. The Tribunal leverages the use of cloud solutions for effortlessness anywhere accessibility of information, collaboration and to eliminate the challenges of IT service continuity. IT ensured stabilisation of its IT systems through the maintenance of IT infrastructure, which led to improved functionality and security.

The Tribunal continued to streamline its business processes while monitoring information security and holistic IT risk management. IT further ensured proper IT knowledge transfer of internal equipment and applications. Implementation of IT policies and plans are maintained to ensure proper alignment, control and adherence to governance standards.

The Tribunal was not spared the negative impact of COVID-19 epidemic that began in March 2020. The negative impact included office closures, increased employee sick leave and unforeseen costs mainly in mobile IT equipment and system upgrades. Ultimately the workplace policy, guidelines and the measures to comply with the COVID-19 requirements were introduced. The Work From Home Policy currently being implemented by the Tribunal is one of the few in **the dtic** family of entities.

Keikanetswe Sebokoane
(Manager Information and Communication Technology)

3.2.5 OFFICE OF THE CHIEF FINANCIAL OFFICER (CFO)

Bridget Ramugadi (Chief Financial Officer)

The CFO's office is responsible for Finance and Supply Chain Management (SCM). The Finance Division manages the Tribunal's funds, including planning, budgeting and reporting. The division ensures operational and capital expenditure is in line with prescripts of the Public Finance Management Act (PFMA) and related regulations. Timeous and accurate financial reports were produced monthly and quarterly which was submitted to **the dtic** and National Treasury. All submission timelines with regard to the medium-term expenditure framework (MTEF), Estimates of National Expenditure (ENE) and Annual Budget were adhered to. The budget for the year was presented to ARC and approved by the Chairperson.

SCM is the procurement of goods and services and covers demand, acquisition, logistics, disposal and risk management. The SCM unit administers tender processes in line with the Preferential Procurement Policy Framework Act (Act No 5 of 2000) (PPPFA).

An Annual Procurement Plan was submitted to **the dtic** and National Treasury. Various tenders 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 supply chain management in the public sector. The Tribunal is proud that for the last four consecutive financial years, there has been no audit finding regarding supply chain management from both internal and external auditors.

No irregular expenditure, fruitless and wasteful expenditure was incurred during the financial year. This achievement is attributable to consistent review of internal controls and adherence to good governance.

Various policies were reviewed during the financial year and workshops held with staff to raise awareness of those policies. The office of the CFO adhered to the 30-day turnaround times for payment of suppliers, resulting in 100% of suppliers being paid within that timeframe and 97% being paid within 15 days. The Office of the CFO plays a key role in ensuring that the Tribunal has sound internal controls, a factor that has led to consecutive clean audit awards from the Auditor-General of South Africa.

3.3 STRATEGY TO OVERCOME AREAS OF UNDERPERFORMANCE

During the 2018/2019, the Tribunal improved operational effectiveness and efficiency through the introduction of the online CMS. The year under review saw the full implementation of the system in the second quarter. It boasts various efficiencies including online submission, receipt and processing of applications, extended application-submission and filing time, automated messages to the parties, easier access to Tribunal's information, online allocation of applications, and easier online relay of decisions from the members and extraction of information for reporting (monthly, quarterly and annually).

3.4 CHANGES TO PLANNED TARGETS AND PERFORMANCE INDICATORS

No changes were made to the planned targets.

3.5 LINKING PERFORMANCE WITH BUDGETS

PROGRAMME/ACTIVITY/ OBJECTIVE	2021/2022			2020/2021		
	BUDGET R'000	ACTUAL EXPENDITURE R'000	(OVER)/UNDER EXPENDITURE R'000	BUDGET R'000	ACTUAL EXPENDITURE R'000	(OVER)/UNDER EXPENDITURE R'000
Adjudication	3 856	3 718	138	3 802	2 941	861
Administration	22 383	19 718	2 665	22 224	17 395	4 829
Total	**26 239**	**23 467**	**2772**	**26 026**	**20 336**	**5 690**

The Tribunal's budget for the year under review was R26 million. There is a deficit of R963 733.00 which is funded from an approved surplus from prior years. The under-expenditure is due to additional budget allocation of R3 million received in February 2022.

Most funds during the year were spent on employee costs, Tribunal members' fees, advocacy services, systems support, maintenance and advertising.

3.6 REVENUE COLLECTION

SOURCES OF REVENUE	2021/2022			2020/2021		
	ESTIMATE R'000	ACTUAL AMOUNT COLLECTEDE R'000	(OVER)/UNDER COLLECTION R'000	ESTIMATE R'000	ACTUAL AMOUNT COLLECTEDE R'000	(OVER)/UNDER COLLECTION R'000
Government grant	20 313	20 313	-	20 752	20 752	-
Interest received	164	151	13	400	368	104
Other income	2 039	2 039	-	4 874	1 854	4 266
Total	**22 516**	**22 503**	**13**	**26 026**	**22 974**	**4 370**

3.7 TABLES

PROGRAMME: ADJUDICATION

The Chairperson of the Tribunal is Lindelani Sikhitha. In terms of the Act, the Chairperson allocates cases to Tribunal members. The Tribunal comprises:

Table 1: Members of the Tribunal

NO		
1.	Dr Mohamed Alli Chicktay (Chairperson: Tribunal)	BProc; LLB; LLM and PhD from the University of the Witwatersrand.
2.	Matshego Ramagaga	BProc, LLB, LLM (Commercial Law), Certificate in Forensic Auditing and Fraud Examination, Diploma in Insolvency Law Practice, Certificate in International Trade Law and Certificate and Diploma Trial Advocacy Skills (National Institute of Trial Advocacy).
3.	Khatija Tootla	BA, Unisa: LLB, Certificate in Labour Law, University of KwaZulu-Natal: Certificate in Management (first year MBA), Buckinghamshire Chilterns: Certificate in Intellectual Property Law, WIPO (World Intellectual Property Rights Organisations) and Unisa: LLM (Corporate/Commercial), and Unisa: Postgraduate Certificate in Advanced Taxation.
4.	Lucia Glass	LLM, BProc, BA (Law), and Unisa: accredited mediator (CEDR, UK and Conflict Dynamics).
5.	Prof Piet Delport	LLB, LLD, University of Pretoria: Higher Diploma in Tax Law, and University of the Witwatersrand: accredited mediator (Conflict Dynamics).
6.	Khashane Manamela	BA, University of Venda: LLB, LLM (Commercial Law), University of Pretoria: LLM (Tax Law), University of the Witwatersrand: Master of Business Leadership, and Unisa-SBL: Accredited Mediator (Conflict Dynamics).
7.	Lindelani Sikhitha	B.Iuris (University of Venda), LLB and LLM, University of Pretoria, Accredited Mediator (Conflict Dynamics and Centre for Effective Dispute Resolution).
8.	Adv Ishara Bodasing	MCL, University of Delhi (India): BA and LLB, and University of KwaZulu-Natal: Accredited Mediator (Conflict Dynamics).
9.	Bongekile Zulu	BProc, University of Durban-Westville: MBA from University of KwaZulu-Natal: Certificate in Environmental Law and University of Pretoria: Accredited Mediator (CEDR, UK and Conflict Dynamics).

The Chairperson of the Tribunal is Lindelani Sikhitha. In terms of the Act, the Chairperson allocates cases to Tribunal members.

Table 2: Comparison of cases handled during a five-year period: 2016/17- 2020/21 financial years

NATURE OF CASES	2015/16	2016/17	2017/18	2018/19	2018/19	2020/21	2021/22
Access to records	1	0	0	0	0	0	0
Change to the financial year end	0	0	0	0	0	0	0
Company restoration	0	0	0	0	0	0	0
Review of compliance notice	5	9	8	2	5	1	12
Directors' dispute	13	27	30	35	54	39	41
Extension of time to prepare annual financial statements	3	3	0	0	0	0	1
Extension of time to convene AGM	14	14	9	4	14	39	15
Holding of an AGM	3	0	1	1	0	0	0
Name disputes	273	180	178	168	123	105	163
Outstanding information	0	0	0	0		0	0
Review of CIPC decision	2	6	2	6	2	1	11
SEC (S 72) (5)	57	29	24	28	24	34	26
S 2 (3) exemption	0	1	0	0	0	3	0
S 6 (2) exemption	1	2	2	0	0	0	0
Substituted service	5	1	0	0	1	0	2
Variation of an order/rescission	0	0	0	0	0	2	1
TOTAL (Adjudication)	**377**	**272**	**254**	**244**	**223**	**224**	**272**
Total (ADR)	-	-	-	-	-	-	39
Total Adjudication and ADR							**311**

Table 3: Case Highlights

NO.	TYPE OF CASE	PARTIES	NARRATIVE	DECISION/ORDER
1.	Name dispute.	**TRUSTEES FOR THE TIME BEING OF THE NELSON MANDELA FOUNDATION TRUST (Applicant) vs MANDELA COLLECTIVE BUSINESS (PTY) LTD (First Respondent) and COMMISSIONER OF COMPANIES AND INTELLECTUAL PROPERTY COMMISSION (CIPC) (Second Respondent)**	The Applicant is the Trustees for the Time Being of the Nelson Mandela Foundation Trust, created in terms of a trust deed (number IT9259/99) executed on 19 August 1999, with its principal place of business at 107 Central Street, Houghton, Gauteng, 2198. First Respondent is a company duly incorporated in accordance with the company laws of South Africa, with registration number 2019/098186/08, and having its registered address at 80 Harrington Street, Salt Lake, Port Elizabeth, Eastern Cape, 6059. The Second Respondent is the CIPC, a juristic person established in terms of section 185(1) of the Companies Act 71 of 2008 ("the Act"). The Applicant sought a determination order: • that First Respondent's name does not satisfy the requirements of section 11(2) of the Act, and; • that First Respondent be directed to choose a new name as provided for in terms of section 160 of the Act. The Applicant is the registered proprietor of the "MANDELA" trademarks in South Africa in various classes, in terms of the Trade Marks Act 194 of 1993 as evinced by certificates attached to the founding affidavit. The Applicant approached the Tribunal for relief on the 30 October 2020, served the application on the First Respondent electronically early in November 2020 on one if its directors via courier service. First Respondent did not file an answering affidavit within twenty (20) business days, following which, on 1 June 2021 Applicant applied for a default order in terms of Regulation 153 of the Companies Regulations (the Regulations). The Applicant's representative, Mr Sello Hatang, duly authorised, deposed to the founding affidavit for the initial application. Delene Mary Bertasso, an attorney with Edward Nathan Sonnenbergs Inc., representing Applicant, deposed to an affidavit in support of the application for default judgment. The Applicant submitted that the inclusion of the word MANDELA in First Respondent's name infringes its registered trademarks. The Applicant claims statutory and common law rights in the name MANDELA, and widespread and extensive use thereof locally and internationally.	• An administrative order is made in terms of Section 160(3)(b)(ii) that First Respondent change its name to one which does not incorporate the name MANDELA. • This order must be served on the Respondents by the Tribunal's Recording Officer (Registrar). • First Respondent is hereby ordered to change its name within 60 (calendar) days of date of receipt of this order and to file a notice of amendment of its Memorandum of Incorporation. • There is no costs since the matter has not been opposed.

NO.	TYPE OF CASE	PARTIES	NARRATIVE	DECISION/ORDER
1.	Name dispute.		The Applicant further submitted that the dominant and memorable part of First Respondent's company name is identical to the Applicant's trademark "MANDELA". The Applicant argued that First Respondent's name is therefore confusingly and deceptively similar to Applicant's registered trademark MANDELA and is in contravention of Section 11(2)(b) and (c)(i) of the Act. The Tribunal's view is that permitting First Respondent to keep the name MANDELA in its company name will create confusion and hinder the Registrar from maintaining and promoting good governance and administration of a corporate entity in the interest of the public. It is evident therefore that the name MANDELA as incorporated in First Respondent's company name falls within the ambit of Section 11(2)(b)(iii) and (c) as argued. The Tribunal found that the Applicant has shown that First Respondent has transgressed Section 11(2)(b) and (c): its name is confusingly similar and falsely implies, or could reasonably mislead a person to believe incorrectly, that the First Respondent is part of, or associated with the Applicant. Hence it is entitled to an order as claimed in terms of Section 160 of the Act.	• The Registrar of CIPC is directed to inform First Respondent forthwith of the decision of the Tribunal and to ensure that the name is changed within the requisite time period as aforesaid; and to invite First Respondent to file an amend Memorandum of Incorporation using a satisfactory name.
2	Extension to Convene Annual General Meeting (AGM)	**AMAANAT INVESTMENT HOLDINGS LIMITED (Applicant)**	The Applicant, is a public company involved in property and related business. As a public company, the Applicant is required by the provisions of section 61(7)(b) of the Act to hold an annual general meeting (AGM) every calendar year, but not more than 15 months from the date of its previous AGM. The Applicant last held its AGM on 27 February 2020. This was in respect of the financial year which ended on 28 February 2019. The Applicant submitted that it has not been able to hold an AGM for the financial years ending 28 February 2020 and 28 February 2021. The Applicant sought the following administrative order: • the time for the Applicant to hold its AGM in respect of the financial year ending 28 February 2020, be extended until November 2021. • the time for the Applicant to hold its AGM in respect of the financial year ending 28 February 2021, be extended until 27 November 2021. The main ground advanced for the application for an extension relates to the Declaration of The National State of Disaster in terms of the Disaster Management Act 57 of 2002 (Disaster Management Act) on 15 March 2020. The declaration of the state of disaster was accompanied by restrictions on gatherings for both social or business purposes (the COVID-19 restrictions). Although the COVID-19 restrictions were eased with time, the Applicant stated that it has still been unable to hold its AGM, hence this application. Section 61(7)(b) of the Act provides that a public company which is unable to convene its AGM within the prescribed 15 months' period after the date of its previous AGM, may approach the Tribunal for an extension of the time to hold its AGM. This Tribunal may on good cause shown by an Applicant extend the time to hold its AGM. In the Act, the concept of "good cause" is not explained, to understand its meaning one has to have regard to the decisions of the Courts. The following cases were cited, namely: • Minister of Defence and Military Veterans v Motau and Others (Motau). • The Highly Nutritious Food Company (Pty) Ltd v The Companies Tribunal and Others (Highly Nutritious Food). • Ahmed Al-Kadi Private Hospital Limited (Ahmed Al-Kadi). The Tribunal's view is that the Applicant exclusively cited reasons to do with the COVID-19 pandemic for an extension. It is submitted that due to the pandemic the Applicant could not convene its AGM since the year ended 28 February 2020. The same applies for the AGM for the year ended 28 February 2021. The Applicant stated that the restrictive measures imposed to combat the COVID-19 pandemic made it impossible for the Applicant to hold its AGM for both years, especially given that the Applicant has 6000 members. Meeting at one place under the environment of the COVID19 pandemic would have risked the lives of the Applicant's members, especially those with co-morbidities. In addition, the Board of Directors of the Applicant is empowered by the Applicant's MOI to convene a meeting to be convened by means of electronic communication. However, the Applicant indicated that the high number of its membership made the electronic communication option impossible. Also, it would have been an unprecedented challenge for the Applicant and some of its members to hold its AGM by means of electronic communication. The Tribunal found the reasons given by the Applicant to constitute a "good cause".	• The time for, Amaanat Investment Holdings Limited (registration number: 2015/065984/06), the applicant herein, to hold its Annual General Meeting of shareholders for the year ended 28 February 2020 is extended until 28 February 2022, and • The time for, Amaanat Investment Holdings Limited (registration number: 2015/065984/06), the applicant herein, to hold its Annual General Meeting of shareholders for the year ended 28 February 2021 is extended until 28 February 2022.

NO.	TYPE OF CASE	PARTIES	NARRATIVE	DECISION/ORDER
3.	Directorship Dispute	**Van Zyl**	The Applicant and the Respondent are natural brothers, and they are also the only directors of a company known as Van Zyl Sillimanite (Pty) Ltd, bearing registration number 2019/193105/07 ("the Company"). The Company is a private company with limited liability duly incorporated and registered as such in terms of the applicable laws of the Republic of South Africa. The Applicant filed an application to remove the Respondent as a director of the Company due to alleged acts of misconduct and/or neglect of director's duties. The Applicant sought the removal of the Respondent as director of the company as contemplated by section 71(8) of the Companies Act, 2008 (Act No. 71 of 2008) ("the Act". The Applicant sought the following order against the Respondent: • Ordering the Respondent to make available to the Applicant, complete financial history of the Company, including but not limited to Company's bank statements; • In the event that the supplied financial history shows any wrongdoing, allowing the Applicant to present further evidence in this dispute; • Removing the Respondent from his office or position as director of the Company in terms of section 71(8) of the Act; and • Declaring the Respondent a delinquent director in terms of section 162(5)(c) of the Act. The Applicant filed the application on the 13 September 2021, it was acknowledged and date stamped by the recording officer of the Tribunal on the 20 September 2021. The application was served on the Respondent through e-mail communication on the 13 September 2021. The Applicant was directed by the recording officer of the Tribunal to serve the application on the Respondent within five (5) business days. As directed, the Applicant indeed proceeded to serve the application on the Respondent through email communication and such service was done on the 20th day of September 2021. Accordingly, the Tribunal was satisfied that the Application in this matter was adequately served on the Respondent through e-mail communication. In terms of regulation 143(1) of the Regulations, a Respondent who wishes to oppose the application must serve a copy of answer on the initiating party and file the answer with proof of service thereof with the Tribunal within twenty (20) business days after being served with an application, that has been filed with the Tribunal. Upon proper calculation by the Tribunal, the Respondent failed to serve its answer on the Applicant and to file same with the Tribunal together with proof of service thereof on or before the 19th day of October 2021. As at the date of filing of the Application for the Default Order in this matter, the Respondent had not served on the Applicant and filed with the Tribunal a copy of its answer together with proof of service thereof as prescribed by regulation 143(1) of the Regulations. The Tribunal was therefore enjoined to consider the application for Default Order (filed on the 28 October 2021) in line with the provisions of regulation 153(2) of the Regulations. The Tribunal summarised the allegations of acts of misconduct or neglect that are levelled against the Respondent by the Applicant follows: • The Respondent refuses to share the bank statements of the Company's bank account with the Applicant and he has been refusing to do so since March 2020. • The Respondent is utilising the FNB Bank Account for the Company to pay the expenses (including his salary) for Van Zyl Mining (Pty) Limited which were outstanding at the time without consultation with the Applicant. • An amount of R500 000.00 (five hundred thousand rands) was paid from the late estate account of the Parties' father to the Company's bank account on 28 February 2020. The amount was then distributed to Van Zyl Mining (Pty) Limited's various creditors in February and March 2020 according to the transaction references. The payments amounted to R485 923.49 in account payments made by the Company on behalf of Van Zyl Mining (Pty) Limited including Respondent's salary for employment at Van Zyl Mining (Pty) Limited. • The Respondent views the Company as his sole property and therefore he refuses to deliberate any issue with the Applicant who is his Co-Director. • The Respondent believes that since he had been the sole signatory and administrator of the Company's bank account for a year, it is fitting that he continues to serve in that capacity despite the issues raised by the Applicant.	• The Registrar of CIPC is directed to inform First Respondent forthwith of the decision of the Tribunal and to ensure that the name is changed within the requisite time period as aforesaid; and to invite First Respondent to file an amend Memorandum of Incorporation using a satisfactory name.

NO.	TYPE OF CASE	PARTIES	NARRATIVE	DECISION/ORDER
3.	Directorship Dispute	**Van Zyl**	• The Respondent neglected to keep the Applicant informed regarding the developments in the mining permit application process and the rehabilitation fee that was due and payable in September 2020. • The Company is currently in the process of Annual Return Deregistration Process. The is as a result of the Respondent refusing to respond on alternative suggestions regarding the appointment of SARS representative who should represent the Company in all SARS related affairs. • The Respondent had continued to pay his life insurance policy monthly premiums from the Company's bank account. The total expenditure for his life insurance policy from April to September 2020 is R5 046.00. The Tribunal's view is that the Applicant succeeded in adducing the necessary evidence which proves that the Respondent is guilty of various acts of misconduct and neglect of his fiduciary duties as director of the Company. In addition, the Applicant succeeded in adducing the necessary evidence which proves that the Respondent took decisions involving the operations and finances of the Company without the Applicant's consent and knowledge. The Tribunal found the Respondent guilty of all acts of misconduct and neglect that have been levelled against him by the Applicant. The Tribunal is a creature of the Act and can only adjudicate on matters that is authorised to in terms of the Act. The issue relating to declaration of a director of a company to be delinquent is done in terms of specific provisions of the Act. In terms of section 162(2) of the Act, only a court is empowered to entertain an application of this nature and to make an order for declaration of a director to be delinquent. The Companies Tribunal lacks such powers and will therefore not be able to grant an order to have the Respondent declared a Delinquent Director. • The Respondent refuses to share the bank statements of the Company's bank account with the Applicant and he has been refusing to do so since March 2020. • The Respondent is utilising the FNB Bank Account for the Company to pay the expenses (including his salary) for Van Zyl Mining (Pty) Limited which were outstanding at the time without consultation with the Applicant. • An amount of R500 000.00 (five hundred thousand rands) was paid from the late estate account of the Parties' father to the Company's bank account on 28 February 2020. The amount was then distributed to Van Zyl Mining (Pty) Limited's various creditors in February and March 2020 according to the transaction references. The payments amounted to R485 923.49 in account payments made by the Company on behalf of Van Zyl Mining (Pty) Limited including Respondent's salary for employment at Van Zyl Mining (Pty) Limited. • The Respondent views the Company as his sole property and therefore he refuses to deliberate any issue with the Applicant who is his Co-Director. • The Respondent believes that since he had been the sole signatory and administrator of the Company's bank account for a year, it is fitting that he continues to serve in that capacity despite the issues raised by the Applicant.	
4.	Review of CIPC notice.	**YWBN NPC (First Applicant), YWBN NPO (Second Applicant), YWBN CFI (Third Applicant), YWBN CO-OP LTD (Fourth Applicant) vs CIPC (Respondent)**	On 29 August 2021 Applicant applied to the Tribunal in terms of section 172 of the Act for an order to review and set aside the Inspectors Report and Compliance Directive of Respondent dated 30 July 2021 ("the decision"). In the alternative, Applicant requested that the compliance directive be modified in part or in whole by extending the period by twenty-one (21) days within which to comply with the directives. The Applicants are various entities under the banner Young Women in Business Network (YWBN), all duly incorporated in accordance with the company laws of South Africa, and having their registered address at 22 Voortrekker Avenue, Edenvale, 1609, Gauteng. Respondent is the Companies and Intellectual Property Commission ("CIPC"), a juristic person established in terms of section 185(1) of the Companies Act 71 of 2008 ("the Act").	• The application for review of Respondent's decision is upheld. • Respondent's decision is modified allowing Applicants twenty-one (21) days, from the date of receipt of this order, to comply with Respondent's compliance directives. • The Registrar of the Tribunal was requested to bring this order and the reasons therefore to the attention of Respondent.

NO.	TYPE OF CASE	PARTIES	NARRATIVE	DECISION/ORDER
4.	Review of CIPC notice.	**YWBN NPC (First Applicant), YWBN NPO (Second Applicant), YWBN CFI (Third Applicant), YWBN CO-OP LTD (Fourth Applicant) vs CIPC (Respondent)**	The application was served on the Respondent and lodged after the expiry of the period for appeal as allowed in terms of the Act, for which Applicant has requested a condonation. Affidavits were deposed to by Nthabeleng Likotsi, a Director of the Applicants, and duly authorised thereto. On 15 June 2021 Respondent's Corporate Compliance Disclosure Regulation Unit was alerted to an unregistered prospectus (YWBN Own the Bank Share Scheme), which was used to raise funds to register a Mutual Bank for historically disadvantage individuals and groupings. The Applicants were all linked to the prospectus. On 7 July 2021 Applicants' representative met with Respondent's officials and officials from the South African Reserve Bank: Prudent Authority, whereat the investigation's scope was limited to Chapter 4 of the Act and certain sections of the Co-operatives Act 14/2005. The Applicants' Audited Financial Statements for specified years was also requested. On 21 July 2021 Respondent held a follow-up meeting with Applicants to clarify its request for additional information and the inferences drawn in respect of documents submitted by Applicants. Respondent's report made adverse findings against Applicants for, inter alia non-compliance with various sections of the Co-operatives Act and contravening section 99 of the Act. A compliance directive was issued for Applicants to, within twenty (20) days thereof: • Reverse any share transaction issued between 1 to 30 June 2021 and repay all the investors who took up shares based on the circulated prospectus. • Create an Indivisible Reserve. • Capitalise membership fees. • Comply with section 29(b) going forward. The Tribunal had to decide whether or not Applicants' late filing of the application to review Respondent's compliance notice and directives can be condoned. If this is answered in the positive, the next issue is a determination of whether Respondent's compliance directives were warranted. On the issue of late filing of the application, the principles relating to condonation have become settled in our law. The Applicant tried to engage further with Respondent and requested an extension of time within which to comply. It appears from the papers that Applicant's reasons for the delay of a few days, are cogent. The Tribunal was satisfied that the late filing of the application could be condoned. The Applicants claimed that Respondent approached the investigation in a malicious and vexatious manner and flouted the principles of natural justice by not affording them a full audience. The Tribunal's view is that this is not a submission that is evident when one peruses the correspondence between the parties. A study of the Inspectors' Report from Respondent revealed concerns that can only be addressed through the compliance notice and accompanying directives. Applicants' affidavit in response to the issues is inadequate in that it only addressed some of the issues such as the Audited Financial Statements, and then too, with little or no supporting evidence. In addition, the Applicants did not deal with the issues around section 99 of the Act and Part C of the Regulations. The Tribunal found that the compliance directive could be modified by extending the period within which Applicant must comply with the Directives.	

Table 4: Summary of cases on review

CT CASE NO.	ARTIES	NATURE OF CASE	PROGRESS
CT 00200ADJ2019	GUD Holdings	Financial statements	Finalised. CT ordered to pay costs.
CT0010MAY2015	Kganya Brands v Kganya ya Rona	Name Dispute	Appeal. In Progress.
CT019JUN2017	Grovest Venture Capital Company v the CIPC	Compliance Notice	Finalised.
CT10MAY2018	Universal Earthing and Lighting Components v HHK Eathing and Lighting Projection Systems	Name Dispute	Appeal. In Progress.
CT012OCT2018	Mohamed Mahier Tayob and Another v Shiva Uranium and Others	Business Rescue Practitioner Appointment	Finalised. No costs awarded against CT.
CT0142/ADJ/2019	Agility Holdings (Pty) Ltd v Agility Co. (Pty) Ltd	Name Dispute	Finalised. CT ordered to pay costs.
CT00701ADJ2021	Klaas Tala Mahlomanyane v Nxumalo Bhekiwe Amanda	Directors Dispute	Appeal. In Progress. Notice to Abide and Notice of Records served and filed with parties and court.
CT00596ADJ2021	Herman Sheppard v Jacob Francois De Villiers	Directors Dispute	Review. In Progress. Notice to Abide and Notice of Records served and filed with parties and court.
CT00413/ADJ/2020	Future Packaging and Machinery (Pty) Ltd v Future Packaging Solutions (Pty) Ltd	Name Dispute	Review. In Progress. Notice to Abide and Notice of Records served and filed with parties and court.
CT00762ADJ2021	Saul David Basckin v Laura Barrett	Directors Dispute	Review. In Progress. Notice to Abide and Notice of Records served and filed with parties and court.
CT00856ADJ2021	AXA v AXA Finance Corporation CC	Name dispute	Review. In Progress. Notice to Abide served and filed with parties and court.
CT00819ADJ2021	Willem Hendrik Jacobus Herbst v Philip Cloete Greyling	Director dispute	Review. In Progress. Notice to oppose served and filled with parties and court

Table 5: Stakeholder engagement sessions held in line with the APP target

CT CASE NO.	NATURE OF CASE	PROGRESS
Participated in 17 outreach activities: **1. CT Chairperson's interview on Channel 403 (ENCA).** **2. CT Chairperson's live telephonic interview on Channel 404 (SABC) on The Agenda).** **3. CT Chairperson's live telephonic interview on Channel 404 (SABC) on Full View.** **4. Introduction of CT services to Mashabela IP Attorneys (Tshwane).** **5. Introduction of CT services to Gildenhuys Malatji Attorneys (Tshwane).** **6. Introduction of CT services to Smit Stanton Attorneys (Mahikeng).** **7. Engagement held with MI Senyolo Attorneys Mopani District Municipality LP: introducing Tribunal's services.** **8. Virtual meeting with Amajuba District Municipality, KZN introducing Tribunal services.** **9. Virtual engagement with Amajuba District Economic Cluster Meeting.** **10. Virtual engagement with Drankenstein Municipality (Cape Wineland District, WC).** **11. Virtual engagement with WJB Attorneys, (Gert Sibande District, MP).** **12. Virtual engagement with Southey Attorneys Incorporated, (Amajuba District, KZN).** **13. Telephonic engagement: Botha Attorneys (Piet Retief, Gert Sibande District, MP).** **14. Virtual engagement with Mohlala Attorneys (Ermelo, Gert Sibande District, MP).** **15. Virtual engagement with Namaqualand Chamber of Commerce and Industry (NC).** **16. Virtual engagement with Chris Hani District Municipality (EC).** **17. Held a meeting with the B-BBEE Commission.**	Participate in eight outreaches or exhibitions targeting businesses, associations, the public, legal fraternity and academia, namely: 1. Nkangala (MP) 2. Sekhukhune (LP) 3. Bojanala Platinum (NW) 4. Ekurhuleni (GP) 5. Nelson Mandela Bay (EC) 6. Lejweleputswa (FS) 7. King Cetshwayo (KZN) 8. Cape Town (WC)	Participated in 17 stakeholder engagements in the following areas: 1. Engagement with uMlalazi Local Municipality (King Cetshwayo, KZN). 2. Engagement with the City of uMhlathuze Local Municipality (King Cetshwayo, KZN). 3. Online adverts on Business Day, Financial Mail and Times Live. 4. Billboard on the N1 North (New Road and Olifantsfontein) highlighting Tribunal services (GP). 5. Harvey Nortje Wagner and Motimele Attorneys, Nkangala (MP). 6. Neumann Van Rooyen Attorneys, Lejweleputswa (FS). 7. Nyapotse Inc, Lejweleputswa (FS). 8. BLC Attorneys, Nelson Mandela Bay (EC). 9. Padgens Attorneys, Nelson Mandela Bay (EC). 10. Matlala Inc, Sekhukhune District (LP). 11. Mr Angelo De Villiers, Nkangala (MP). 12. Mayindi Attorneys, Ekurhuruleni (GP). 13. Gunstan Strandvik Attorneys (WC). 14. City of Cape Town (WC). 15. IoDSA (GP). 16. UFS Guest Lecture (FS). 17. Joint Webinar with CIPC and BBBEE Commission.

PART C

GOVERNANCE

1. OVERVIEW OF THE GOVERNANCE STRUCTURES

The Tribunal has three governance committees, namely the Audit and Risk Committee (ARC), Remuneration Committee (REMCO) and the Information Communication and Technology Steering Committee. Highlights of the performance of these committees appear below.

2. THE PARLIAMENTARY PORTFOLIO COMMITTEE ON TRADE, INDUSTRY AND COMPETITION

The Parliamentary Portfolio Committee (PPC) on Trade Industry and Competition exercises oversight over the service delivery performance of the Tribunal and reviews its performance based on quarterly and annual reports.

The Tribunal made a presentation to the PPC on 16 March 2022.

3. EXECUTIVE AUTHORITY

The Minister of Trade, Industry and Competition is the Tribunal's Executive Authority. No meeting was held on the Tribunal's performance. However, quarterly performance reports were submitted to the Minister through Public Entity Oversight.

4. ACCOUNTING AUTHORITY

In terms of the PFMA (1999), the Chairperson, as the accounting authority, is responsible for strategic leadership and oversight of the Tribunal's affairs and assets. He is also responsible for its effective, efficient, transparent management and operations. During the year under review, the Chairperson provided leadership to the Tribunal, ensured training of members, and lent his support to the COO.

5. RISK MANAGEMENT

The Tribunal's Risk Management Framework is in process of review by ARC and approved by the Chairperson of the Tribunal. It provides a comprehensive, systematic and integrated mechanism for risk management across the organisation, which is crucial in ensuring that the Tribunal delivers on its mandate and achieves its strategic objectives. The risk management framework is also linked with the anti-corruption, fraud prevention and disaster recovery measures. Risks are monitored and reviewed quarterly.

6. COMBINED ASSURANCE PLAN AND RISK REGISTER

The Audit and Risk Committee considered the Combined Assurance Plan and was satisfied with the level of assurance provided and with management's actions to address each risk. The Combined Assurance Plan and Risk Register are monitored quarterly by the Committee.

7. INTERNAL AUDIT

Nexia SAB&T's contact expired during the year under review. They re-applied when the Internal Audit contract was advertised and were again selected as the preferred bidder. The following internal audits, which use a risk-based approach, were performed during the financial year: SCM review, financial discipline review, audit of predetermined objectives for Quarter 2 and Quarter 3, information technology GCR, case management review, human resource management and follow-up (IT audits). An internal audit finding register is kept in order to track progress and is presented quarterly to ARC and **the dtic**.

8. AUDIT AND RISK COMMITTEE (ARC)

ARC was appointed in terms of Section 77 of the PFMA to provide oversight on matters in Treasury Regulations 3.1. As shown in Table 8.1 overleaf, the committee comprises of five independent members. During the period under review, ARC held five meetings that focused on the quarterly performance and internal audit reports.

Table 8.1 Audit and Risk Committee independent members

MEMBER	STATUS OF MEMBER	ATTENDANCE	MEETING FEES R	TRAVEL EXPENSES R	TOTAL R
Stanley Ngobeni	Non-Executive Chairperson	5	32 378	2 212	34 590
Luyanda Mangquku	Non-Executive Member	4	17 020	1 752	18 772
Charlene Louw	Non-Executive Member	4	15 714	2 421	18 135
Zelda Tshabalala	Non-Executive Member	4	15 714	1 188	16 902
Leanda Vilakazi	Non-Executive Member	5	19 643	2 030	21 673
TOTAL			**100 469**	**9 603**	**110 072**

9. REMUNERATION COMMITTEE (REMCO)

REMCO provides oversight on human resources and remuneration. As shown in Table 9.1 overleaf, the Committee comprises three independent human resources specialists. During the year under review, REMCO held four meetings.

Table 9.1 Remuneration Committee

MEMBER	STATUS OF MEMBER	ATTENDANCE	MEETING FEES R	TRAVEL EXPENSES R	TOTAL R
Lance Dirksen	Non-executive chairperson	5	25 902	4 300	30 202
Qondile Zimu	Non-executive member	5	15 714	1 495	17 209
Rajesh Jock	Non-executive member	4	11 788	357	12 145
TOTAL			**53 404**	**6 152**	**59 556**

10. INFORMATION AND TECHNOLOGY STEERING COMMITTEE

The Tribunal established the Information and Technology Steering Committee to ensure IT governance, as part of corporate governance, is adequately addressed. This Committee comprises management and one non-remunerated external member from a government institution.

The Committee reviews major IT investments and advises on IT strategic direction. It assists management by overseeing the planning, implementation and execution of IT governance, strategic alignment and related monitoring activities. The Committee was established in compliance with the Department of Public Service and Administration's Corporate Governance and ICT Policy Framework. It has adopted King Code Report and CoBIT 5 as good practices for its IT governance framework and met twice during the year.

11. COMPLIANCE WITH LAWS AND REGULATIONS

The Tribunal has registered for and met its obligations for the following levies and taxes:

- Skills development levy.
- Workmen's compensation.
- Unemployment Insurance Fund (UIF)
- Pay-As-You-Earn. (PAYE)

The Tribunal is not a value added tax vendor in terms of the Value Added Tax 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.

11.1 B-BBEE COMPLIANCE PERFORMANCE INFORMATION

CRITERIA	RESPONSE YES/ NO	DISCUSSION
Determining qualification criteria for the issuing of licences, concessions or other authorisations in respect of economic activity in terms of any law?	**No**	Companies Tribunal (CT) is not involved in this kind of activities.
Developing and implementing a preferential procurement policy?	**Yes**	Compliance is done through supply chain management processes.
Determining qualification criteria for the sale of state owned- enterprises?	**No**	Not relevant to CT.
Developing criteria for entering into partnerships with the private sector?	**No**	Emanating from CT mandate, compliance with this criteria is not possible.
Determining criteria for the awarding of incentives, grants and investment schemes in support of broad-based black economic empowerment?	**No**	Not part of CT mandate and no funds to undertake such activities.

12. FRAUD AND CORRUPTION

The Tribunal has a free anti-corruption hotline managed by an independent service provider, Deloitte & Touche, and an Anti-Corruption Policy. No cases of fraud pertaining to the Tribunal have been reported.

12.1 PRINCIPLES UNDERPINNING THE TRIBUNAL'S ANTI-FRAUD AND CORRUPTION POLICY

The Tribunal's anti-fraud and corruption policy is based on these principles:

- Zero tolerance to fraud and corruption.
- Accountability of leadership, Tribunal members and employees.
- Duty to implement effective anti-fraud controls.
- Duty to report by staff members and stakeholders and reporting mechanisms.
- Duty to protect whistleblowers.
- Reporting to police and other relevant authorities.
- Mandate to investigate fraud.
- Instituting disciplinary proceedings.
- Training and awareness.
- Fraud risk assessment.

The fraud prevention and response plan implements the Tribunal's policies to manage fraud or suspicion of fraud to deter or prevent and detect any fraudulent activities.

Where fraud is suspected, the plan enables the Tribunal to:

- Prevent further loss.
- Establish and secure evidence for disciplinary and criminal action.
- Assign responsibility for investigating the incident.
- Establish circumstances in which external specialists should be involved.
- Establish lines of communication with the Police.
- Keep all staff members who need to be informed about the incident and the Tribunal's response.
- Recover losses.
- Deal with requests for job references from prospective employers of implicated ex-employees.
- Review the reasons for the incident, the measures taken to prevent a recurrence and any action needed to strengthen future responses to fraud.

13. MINIMISING CONFLICT OF INTEREST

To support managers in the prevention of fraud, the Tribunal has adopted, developed and disseminated the following documents:

- Conflict of interest declaration forms to members of committees, tribunal members, management and employees.
- The disclosure of hospitality and gifts register.

There were no exceptions or conflicts of interest noted.

14. CODE OF CONDUCT

A Code of Conduct was signed by all employees. An SCM Code of Conduct is also in place and is signed annually by the relevant employees.

15. HEALTH, SAFETY AND ENVIRONMENTAL ISSUES

The Tribunal is located on **the dtic** Campus. Most health and safety issues are, therefore, handled by **the dtic**. The Tribunal has an Occupational Health and Safety policy and a first aid plan. All legislative requirements pertaining to the Occupational Health and Safety Act are complied with.

16. REPORT OF THE AUDIT AND RISK COMMITTEE (ARC)

The Audit and Risk Committee is pleased with the Tribunal's performance for the financial year ended 31 March 2022. The ARC Charter that deals with the way members of the Committee should undertake their duties and responsibilities, was amended to extend the term of the members during the year under review. The committee held five meetings.

16.1 AUDIT AND RISK COMMITTEE RESPONSIBILITY

The Committee complied with its responsibilities arising from Section 55(1) of the PFMA and Treasury Regulations 27.1.7 and 27.1.10(b) and (c). It also reports that it has regulated its affairs in compliance with the ARC Charter and has discharged all its responsibilities.

16.2 THE EFFECTIVENESS OF INTERNAL CONTROLS

Although the Tribunal is accountable for the process of risk management and systems of internal control, the Committee is responsible for oversight over these ongoing processes. The Committee regularly reports to the Accounting Authority and to the Executive Authority, through the dtic, on its activities.

16.3 QUALITY MANAGEMENT, MONTHLY/QUARTERLY REPORTS AND PFMA COMPLIANCE

Quarterly reports on performance information and the Tribunal's finances were presented and reported on in Committee meetings. The Committee confirms that the content and quality of the quarterly reports issued by the Accounting Authority during the year comply with the PFMA. Further, the Committee reports quarterly to the Minister of Trade, Industry and Competition on management's actions in addressing, all the external and internal audit findings and any emerging risks.

16.4 EVALUATION OF ANNUAL FINANCIAL STATEMENTS

The Committee reviewed and discussed the Annual Financial Statements to be included in the Annual Report with the External Auditors and the Accounting Authority. The Committee reviewed and discussed the performance information with management and reviewed changes in accounting policies and practices. The Entity's compliance with legal and regulatory provisions was also evaluated. The Committee was satisfied with the Annual Financial Statements and has recommended them for approval by the Accounting Authority.

16.5 COMBINED ASSURANCE

The Combined Assurance Plan was presented to the Committee, which is satisfied with the assurance given by each level of defence. The plan is also submitted to the dtic as an Annexure to the Quarterly Report.

16.6 RISK MANAGEMENT

The Tribunal has a Risk Management Strategy in place. Annual risk assessments are conducted by management in conjunction with the Internal Auditors. Reviews of risk management processes are conducted by Internal Audit, and reports provided to management and ARC on identified risks and the progress made in implementing controls aimed at mitigating those risks.

16.7 INTERNAL AUDIT

The Internal Audit function is outsourced to Nexia SAB&T. Their reports provide recommendations to help in the establishment and maintenance of an effective system of internal controls to manage the risks associated with the Tribunal. The Audit and Risk Committee has reviewed and approved the Internal Audit Charter and the risk-based audit coverage plans for the year ended 31 March 2022. Internal audit reports were presented to the Committee during the year under review. The following internal audit work was completed during the year under review:

- Annual Financial Statements
- Enterprise Risk Management and Compliance Management
- Financial Discipline Review
- Corporate Governance and compliance
- Human Resource Management
- Audit of Predetermined Objectives

Control deficiencies are reported to the Audit and Risk Committee along with recommended remedial actions. These are followed up to ensure the necessary action has been taken. Management's actions in addressing the internal audit findings were monitored during the year.

16.8 THE FINANCE FUNCTION

The Audit and Risk Committee has reviewed the expertise, resources and experience of the Tribunal's finance function and believes the CFO and other relevant finance employees have the required competence and skills. Financial reporting has been of a high standard throughout the financial year.

16.9 EXTERNAL AUDITORS

The External Auditors are invited to attend Audit and Risk Committee meetings. The Committee will review the final Management Report and the Audit Report issued by ABS.

16.10 COMMENDATIONS

The Audit and Risk Committee commends management and staff.

16.11 CONCLUSION

The Committee acknowledges the commitment of the Chairperson, the assistance of Internal Auditors, management and staff of the Companies Tribunal.

S. Ngobeni
Chairperson of the Audit and Risk Committee
Companies Tribunal

PART D

HUMAN RESOURCES MANAGEMENT

1. INTRODUCTION

At the end of the year under review, the Tribunal had 13 permanent employees and one intern. This is out of the 21 approved positions on the structure but with only 14 positions funded, resulting to only one vacancy. There were two terminations due to dismissal and mutual separation and one appointment as a replacement. One vacant position is in the process of being filled and is planned to be finalised during the second quarter of the new financial year.

REMCO met five (5) times to provide oversight on human resources matters, including executing its advisory role on HR policies and key non-operational HR strategic and complex issues.

2. HUMAN RESOURCES OVERSIGHT STATISTICS:

2.1 PERSONNEL COST BY PROGRAMME

PROGRAMME	TOTAL EXPENDITURE R'000	PERSONNEL EXPENDITURE R'000	PERSONNEL EXPENDITURE AS A PERCENTAGE OF TOTAL EXPENDITURE	NUMBER OF EMPLOYEES	AVERAGE PERSONNEL COST PER EMPLOYEE R'000
Administration	26 226	12 476	47%	13	959

Note: *The difference between the personnel expenditure and the amount disclosed in the statement of financial performance is the R56 802 stipend paid to interns.*

2.2 PERSONNEL COST BY SALARY BAND

LEVEL	PERSONNEL EXPENDITURE R'000	PERCENTAGE OF PERSONNEL COST TO TOTAL PERSONNEL COST	NUMBER OF EMPLOYEES	AVERAGE PERSONNEL COST PER EMPLOYEE R'000
Top management	5 151	31%	1	5 151
Senior management	3 087	18%	2	1 543
Management				
Professional qualified	6 941	42%	7	991
Skilled	1 519	9%	3	506
Total	**16 698**	**100%**	**13**	**1 284**

2.3 PERFORMANCE REWARDS

LEVEL	PERFORMANCE REWARDS R'000	PERSONNEL EXPENDITURE R'000	% OF PERFORMANCE REWARDS TO TOTAL PERSONNEL COST
Top management	92	5 151	2%
Senior management	161	3 087	5%
Management			
Professional qualified	345	6 941	5%
Skilled	75	1 519	5%
Total	**673**	**16 698**	**4%**

2.4 TRAINING COSTS

PROGRAMME	PERSONNEL EXPENDITURE R'000	TRAINING EXPENDITURE R'000	TRAINING EXPENDITURE AS A % OF PERSONNEL COST	NUMBER OF EMPLOYEES TRAINED	AVERAGE TRAINING COST PER EMPLOYEE R'000
Administration	16 698	74	0.4%	8	9

2.5 EMPLOYMENT AND VACANCIES

LEVEL	NUMBER OF EMPLOYEES 2020/21	APPROVED AND FUNDED POSTS 2021/22	NUMBER OF EMPLOYEES 2021/22	APPROVED AND FUNDED VACANCIES 2021/22	PERCENTAGE OF FUNDED VACANCIES
Top management	1	1	1	-	-
Senior management	2	2	2	-	-
Management	4	4	4	-	-
Professional qualified	4	4	3	1	7%
Skilled	3	3	3	-	-
Total	**14**	**14**	**13**	**1**	**7%**

2.6 EMPLOYMENT CHANGES

LEVEL	EMPLOYMENT AT THE BEGINNING OF THE PERIOD	APPOINTMENTS	TERMINATIONS	EMPLOYEES AS AT 31/3/2022
Top management	1	-	-	1
Senior management	2	1	1	2
Management	4	-	-	4
Professional qualified	4	-	1	3
Skilled	3	-	-	3
Total	**14**	**1**	**2**	**13**

2.7 REASONS FOR LEAVING

REASON	NUMBER	PERCENTAGE OF TOTAL NUMBER OF STAFF LEAVING
Death	-	-
Resignation	-	-
Dismissal	1	7.14%
Retirement	-	-
Ill health	-	-
Expiry of contract	-	-
Mutual Separation	1	7.14
Total	**2**	**14.28%**

2.8 LABOUR RELATIONS: MISCONDUCT AND DISCIPLINARY ACTION

NATURE OF DISCIPLINARY ACTION	NUMBER	PERCENTAGE OF TOTAL NUMBER OF STAFF DISCIPLINED
Verbal warning	0	0
Written warning	1	7.14%
Final written warning	0	0
Dismissal	1	7.14
Total	**2**	**14.28%**

2.9 EQUITY TARGETS AND EMPLOYMENT EQUITY STATUS

LEVEL	MALE							
	AFRICAN		COLOURED		INDIAN		WHITE	
	CURRENT	TARGET	CURRENT	TARGET	CURRENT	TARGET	CURRENT	TARGET
Top management	-	-	-	-	-	-	-	-
Senior management	1	-	-	-	-	-	-	-
Management	4	-	-	-	-	-	-	-
Professional qualified	2	-	-	-	-	-	-	-
Skilled	1	-	-	-	-	-	-	-
Total	**8**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

LEVEL	FEMALE							
	AFRICAN		COLOURED		INDIAN		WHITE	
	CURRENT	TARGET	CURRENT	TARGET	CURRENT	TARGET	CURRENT	TARGET
Top management	1	-	-	-	-	-	-	-
Senior management	1	-	-	-	-	-	-	-
Management	-	-	-	-	-	-	-	-
Professional qualified	1	1	-	-	-	-	-	-
Skilled	1	-	-	-	-	-	1	-
Semi-skilled	-	-	-	-	-	-	-	-
Unskilled	-	-	-	-	-	-	-	-
Total	**4**	**1**	**-**	**-**	**-**	**-**	**1**	**-**

Currently the Tribunal do not currently have any employees who are disabled.


BRIDGET RAMUGADI
CHIEF FINANCIAL OFFICER

DIKELEDI RATHLOGO
FINANCE PRACTITIONER

SOLLY MAHLABANE
MANAGER FINANCE

PART D
FINANCIAL INFORMATION

STATEMENT OF RESPONSIBILITY

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 will be 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 2023 and in the light of this review and the current financial position, 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 have examined the Annual Financial Statements. Their report is presented on page 43.

The Annual Financial Statements set out on pages 46 to 74, which have been prepared on the going-concern basis, were approved by the Accounting Authority and were signed on its behalf by Mr LD Sikhitha.

LD Sikhitha
Chairperson and Accounting Authority
31 July 2022

REPORT OF THE **EXTERNAL AUDITOR**

INDEPENDENT AUDITOR'S REPORT TO THE ACCOUNTING OFFICER AND THE CHAIRPERSON 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 46 to 74 which comprise the statement of financial position as at 31 March 2022, the statement of financial performance, statement of changes in net assets and cash flow statement for the year then ended, as well as the 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 2022, and its financial performance and cash flows for the year then ended in accordance with the Standards of Generally Recognised Accounting Practice (Standards of GRAP) and the requirements of the Public Finance Management Act of South Africa, 1999 (Act No. 1 of 1999) (PFMA).

BASIS FOR OPINION

3. I conducted the 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 annual financial statements section of this auditor's report.

4. I am independent of the public entity in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. I have fulfilled other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional

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

RESPONSIBILITIES OF THE ACCOUNTING AUTHORITY FOR THE FINANCIAL STATEMENTS

6. The accounting authority is responsible for the preparation and fair presentation of the financial statements in accordance with Standards of 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.

7. In preparing the financial statements, the accounting authority is responsible for assessing the Companies Tribunal'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 public entity or to cease operations or has no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

8. My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

9. A further description of my responsibilities for the audit of the financial statements is included in the annexure to this auditor's report.

REPORT ON THE AUDIT OF THE ANNUAL PERFORMANCE REPORT

INTRODUCTION AND SCOPE

10. In accordance with the Public Audit Act of South Africa, 2004 (Act No. 25 of 2004) (PAA) and the general notice issued in terms thereof, I have a responsibility to report material findings on the reported performance information against predetermined objectives for selected programme presented in the annual performance report. I performed procedures to identify findings but not to gather evidence to express assurance.

11. My procedures address the reported performance information, which must be based on the approved performance planning documents of the public entity. I have not evaluated the completeness and appropriateness of the performance indicators included in the planning documents. My procedures also did not extend to any disclosures or assertions relating to planned performance strategies and information in respect of future periods that may be included as part of the reported performance information. Accordingly, My findings do not extend to these matters.

12. I evaluated the usefulness and reliability of the reported performance information in accordance with the criteria developed from the performance management and reporting framework, as defined in the general notice, for the following selected programme presented in the annual performance report of the public entity for the year ended 31 March 2022:

Programmes	Pages in the annual performance report
Programme 1 - Adjudication	17 -18

13. I performed procedures to determine whether the reported performance information was properly presented and whether performance was consistent with the approved performance planning documents. I performed further procedures to determine whether the indicators and related targets are measurable and relevant, and assessed the reliability of the reported performance information to determine whether it was valid, accurate and complete.

14. I did not raise any material findings on the usefulness and reliability of the reported performance information for the programme: adjudication.

OTHER MATTER

15. I draw attention to the matter below.

ACHIEVEMENT OF PLANNED TARGETS

16. Refer to the annual performance report on pages 17 to 30 for information on the achievement of planned targets for the year and explanations provided for the over achievement of a number of targets.

REPORT ON THE AUDIT OF COMPLIANCE WITH LEGISLATION

INTRODUCTION AND SCOPE

17. In accordance with the PAA and the general notice issued in terms thereof, I have a responsibility to report material findings on the compliance of the public entity with specific matters in key legislation. I performed procedures to identify findings but not to gather evidence to express assurance.

18. I did not raise material findings on compliance with the specific matters in key legislation set out in the general notice issued in terms of the PAA.

OTHER INFORMATION

19. The accounting authority is responsible for the other information. The other information comprises the information included in the annual report. The other information does not include the financial statements, the auditor's report.

20. My opinion on the financial statements and compliance with legislation do not cover the other information and I do not express an audit opinion or any form of assurance conclusion thereon.

21. In connection with my audit, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is no material misstatement in this other information, I am required to report that fact. I have nothing to report in this regard.

INTERNAL CONTROL DEFICIENCIES

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

Zazi Timothy Ngubane (CA) SA

Director: ABS Chartered Accountants
Registered Auditor
25 July 2022
Durban

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	NOTE	31 MARCH 2022 R	31 MARCH 2021 R
ASSETS			
Current assets		**4 998 246**	**6 172 347**
Cash and cash equivalents	3	4 749 691	5 923 938
Receivables from exchange transactions	4	210 919	185 016
Inventories	5	37 636	63 393
Non-current assets		**2 183 737**	**2 225 225**
Property, plant and equipment	6	431 887	465 590
Intangible assets	7	1 751 850	1 759 635
Total assets		**7 181 983**	**8 397 572**
LIABILITIES			
Current liabilities		**2 370 950**	**2 622 806**
Payables from exchange transactions	8	1 005 502	342 355
Short-term employee benefits	9	753 219	1 063 730
Provisions	10	289 709	757 971
Tribunal Members' fees accrual	11	322 520	458 750
Total liabilities		**2 370 950**	**2 622 806**
NET ASSETS		**4 811 033**	**5 774 766**
NET ASSETS			
Accumulated surplus		4 811 033	5 774 766

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 31 MARCH 2022

	NOTE	31 MARCH 2022 R	31 MARCH 2021 R
Interest received	12	151 355	368 743
Total revenue from exchange transactions		**151 355**	**368 743**
REVENUE FROM NON-EXCHANGE TRANSACTIONS			
Government grants	13	20 313 000	20 752 000
Revenue in-kind	14	2 039 274	1 853 886
Total revenue from non-exchange transactions		**22 352 274**	**22 605 886**
TOTAL REVENUE		**22 503 629**	**22 974 629**
Expenditure		**23 467 362**	**21 077 985**
Employee-related costs	15	12 476 599	12 979 237
Operating expenses	16	4 206 038	3 329 228
Administrative expenses	17	2 567 078	1 266 132
External audit fees	18	513 137	474 846
Loss on disposal of assets		300	-
Depreciation and amortisation	19	212 814	192 965
Tribunal Members' fees	21	3 491 394	2 835 578
(Deficit) Surplus for the year		**(963 733)**	**1 896 644**

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED 31 MARCH 2022

	NOTE	ACCUMULATED SURPLUS R	TOTAL NET ASSETS R
Balance as at 1 April 2020		**3 878 121**	**3 878 121**
Net surplus for the year		1 896 644	1 896 644
Balance as at 31 March 2021		**5 774 765**	**5 774 765**
Net surplus/(deficit) for the year		(963 733)	(963 733)
Balance as at 31 March 2022		**4 811 033**	**4 811 033**

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

	NOTE	31 MARCH 2022 R	31 MARCH 2021 R
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts		**20 464 355**	**21 129 691**
Government grants		20 313 000	20 752 000
Interest received		151 355	377 691
Payments		**(21 466 976)**	**(19 309 332)**
Employee-related costs		(13 227 835)	(13 812 392)
Suppliers		(4 615 346)	(2 989 113)
Members' fees		(3 623 795)	(2 507 827)
Net cash flows from operating activities	20	**(1 002 621)**	**1 820 359**
CASH FLOWS FROM INVESTING ACTIVITIES		**(171 626)**	**(98 890)**
Additions to property, plant and equipment		(171 626)	(98 890)
Additions to intangible assets		-	-
Net increase in cash and cash equivalents		**(1 174 247)**	**1 721 469**
Cash and cash equivalents at beginning of year		5 923 938	4 202 469
Cash and cash equivalents at end of year	3	**4 749 691**	**5 923 938**

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

	APPROVED BUDGET R	ADJUSTMENTS R	FINAL BUDGET R	ACTUAL AMOUNTS ON COMPARATIVE BASIS R	DIFFERERENCE BETWEEN FINAL BUDGET AND ACTUAL R	REFERENCE
REVENUE						
REVENUE FROM EXCHANGE TRANSACTIONS						
Interest received	420 000	(255 968)	164 032	151 355	12 677	32.1
Total revenue from exchange transactions	420 000	(255 968)	164 032	151 355	12 677	
REVENUE FROM NON-EXCHANGE TRANSACTIONS						
Approved Retained Surplus	2 761 953	960 804	3 722 757	3 722 757	-	
Government grants	17 313 000	3 000 000	20 313 000	20 313 000	-	
Revenue in-kind	2 039 274	-	2 039 274	2 039 274	-	
Total revenue from non-exchange transactions	19 352 274	3 000 000	22 352 274	22 352 274	-	
TOTAL REVENUE	**22 534 227**	**3 704 836**	**26 239 063**	**26 226 386**	**12 677**	
EXPENDITURE						
Employees related cost	14 958 234	(598 578)	14 359 656	12 476 599	1 883 057	32.3
Administrative expenses	1 101 502	1 876 634	2 978 136	2 567 078	411 058	32.4
Depreciation and Amortisation	277 000	(84 914)	192 086	212 814	(20 728)	32.5
Tribunal Members' fees	2 492 432	882 006	3 374 438	3 491 394	(116 956)	32.6
External audit fees	515 137	-	515 137	513 137	2 000	32.7
Operating expenses	3 189 922	1 629 688	4 819 610	4 206 039	613 571	32.8
TOTAL EXPENDITURE	**22 534 227**	**3 704 836**	**26 239 063**	**23 467 061**	**2 772 002**	
SURPLUS (DEFICIT) FOR THE YEAR	**-**	**-**	**-**	**2 759 325**	**2 759 325**	

RECONCILIATION OF SURPLUS FOR THE PERIOD WITH THE SURPLUS IN THE STATEMENT OF FINANCIAL PERFORMANCE		ADJUSTMENT OF ACTUAL AMOUNTS TO COMPARABLE BASIS WITH FINAL BUDGET
Net surplus per the Statement of Financial Performance		(2 039 778)
Adjusted for:	**Activity**	
Depreciation and Amortisation	Operating	212 814
Lease rentals on premises and parking	Operating	-
Roll-over funds brought forward from 2020/21	Operating	-
Movement in accrual for leave pay – Employee related costs	Operating	(258 290)
Capital assets purchased	Investing	(171 625)
Difference between Final Budget and Actual Amounts		**2 256 879**

Note: All the adjustments relate to a difference in the basis of preparation. The budget for these items is prepared on the cash basis while the Statement of Financial Performance is prepared on the accrual basis. Also refer Note 17 for the reconciliation of net cash flows from operating activities with the surplus per the Statement of Financial Performance.

ACCOUNTING POLICIES

1. ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2022

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. They are presented in South African rand. Al figures are rounded to the nearest rand.

Assets, liabilities, revenues and expenses were not offset, except were offsetting is either required or permitted by the 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 entity assesses its trade receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in surplus or deficit, the entity makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from loans and 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

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.

1.4 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are tangible non-current assets held for use in the production or supply of goods or services, rental to others, or for administrative purposes, and are expected to be used during more than one period

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.

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

Cash-generating assets are assets used with the objective of generating a commercial return. Commercial return means that positive cash flows are expected to be significantly higher than the cost of the asset.

Non-cash-generating assets are assets other than cash-generating assets.

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 initialy measured at cost

Where an intangible asset is acquired through a non-exchange transaction, its initial cost at the date of acquisition is measured at its fair value as at that date.

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.

A contingent liability is disclosed when:

- A possible obligation arises from past events
- Whose existence will be confirmed only by the occurrence and non-occurrence of one or more uncertain future events not wholly within the control of the Companies Tribunal

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

1.7 COMMITMENTS

Items are classified as commitments when the Tribunal has committed itself to future transactions that will normally result in the outflow of cash. Commitments are not recognised as liabilities or assets in the Statement of Financial Position but are included in the disclosure notes.

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.

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

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or a residual interest of another entity

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates

Liquidity risk is the risk encountered by an entity in the event of difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

FINANCIAL ASSET MEASURED AT AMORTISED COST

- Cash and cash equivalents
- 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.

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, except for financial instruments subsequently measured at fair value, which are measured at its fair value.

SUBSEQUENT MEASUREMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The Tribunal measures all financial assets and financial liabilities after initial recognition using these categories:

- Financial instruments at amortised cost.

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

GAINS AND LOSSES

A gain or loss arising from a change in the fair value of a financial asset or financial liability measured at fair value is recognised in surplus or deficit.

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 surplus or deficit.

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

An exchange transaction is one in which the Companies Tribunal receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of goods, services or use of assets) to the other party in exchange.

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.

INTEREST RECEIVED

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

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 are transactions that are not exchange transactions. In a non-exchange transaction, the Companies Tribunal either receives value from another entity without directly giving approximately equal value in exchange, or gives value to another entity without directly receiving approximately equal value in exchange.

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.

When, as a result of a non-exchange transaction, the entity recognises an asset, it also recognises revenue equivalent to the amount of the asset measured at its fair value as at the date of acquisition – unless it is also required to recognise a liability. This will be measured as the best estimate of the amount required to settle the obligation at the reporting date, and the amount of the increase in net assets, if any, recognised as revenue. When a liability is subsequently reduced, because the taxable event occurs or a condition is satisfied, the amount of the reduction in the liability is recognised as revenue.

GOVERNMENT GRANTS

Government 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 acquisition.

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.

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 27

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.

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 Companies Tribunal 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 entities within the national sphere of government are related parties.

Management are those persons responsible for planning, directing and controlling the activities of the entity, including those charged with its governance in accordance with legislation, in instances where they are required to perform such functions.

Close members of the family of a person are considered to be those family members who may be expected to influence, or be influenced by, that management in their dealings with the entity.

1.17 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 2021/04/01 to 2022/03/31.

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.

1.18 EVENTS AFTER REPORTING DATE

Events after reporting date are those events, both favourable and unfavourable, that occur between the reporting date and the date when the financial statements are authorised for issue. Two types of events can be identified:

- Those providing evidence of conditions that existed at the reporting date (adjusting events after the reporting date)
- Those indicative of conditions arising after the reporting date (non-adjusting events after the reporting date)

The Companies Tribunal will adjust the amount recognised in the financial statements to reflect adjusting events after the reporting date once the event occurred.

The Tribunal will disclose the nature of the event and an estimate of its financial effect or a statement that such estimate cannot be made in respect of all material non-adjusting events, where non-disclosure could influence the economic decisions of users taken on the basis of the financial statements.

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

2. NEW STANDARDS AND INTERPRETATIONS

In the current year, the entity has adopted standards and interpretations effective for the current financial year and are relevant to its operations:

2.1 STANDARDS AND INTERPRETATIONS EFFECTIVE AND ADOPTED IN THE CURRENT YEAR

STANDARD / INTERPRETATION	EFFECTIVE DATE: YEARS BEGINNING ON/OR AFTER
GRAP 25: Employee Benefits	01-Apr-20
GRAP 104: Financial Instruments	01-Apr-20

2.2 STANDARDS AND INTERPRETATIONS ISSUED, BUT NOT YET EFFECTIVE

STANDARD / INTERPRETATION	EFFECTIVE DATE: YEARS BEGINNING ON/AFTER	EXPECTED IMPACT
GRAP 34: Separate Financial Statements	01 April 2022	Unlikely there will be a material impact
GRAP 35: Consolidated Financial Statements	01 April 2022	Unlikely there will be a material impact
GRAP 36: Investments in Associates and Joint Ventures	01 April 2022	Unlikely there will be a material impact
GRAP 37: Joint Arrangements	01 April 2022	Unlikely there will be a material impact
GRAP 38: Disclosure of Interests in Other Entities	01 April 2022	Unlikely there will be a material impact
GRAP 110: Living and Non-living Resources	01 April 2022	Unlikely there will be a material impact

DESCRIPTION	EFFECTIVE DATE
Amendments to GRAP 1	01-Apr-25
Improvements to Standards of GRAP	01-Apr-23
Amended GRAP 104 on Financial Instruments	01-Apr-23
Amended GRAP 25 on Employee Benefits	Not yet effective
Guideline on Accounting for Landfill Sites	Not yet effective
Guideline on The Application of Materiality to Financial Statements	Not yet effective
IGRAP 7 – Limit on a Defined Benefit Asset Min Fund Requirement and Interact	Not yet effective
IGRAP 21 – The Effect of Past Decisions on Materiality	Not yet effective

3. CASH AND CASH EQUIVALENTS	31 MARCH 2022 R	31 MARCH 2021 R
Cash on hand – Petty cash	240	833
Bank account – Current account (Standard Bank)	1 626 122	2 446 869
Bank account – Notice deposit (SA Reserve Bank)*	3 123 330	3 474 069
Petty Cash cleared but not yet collected from the bank	-	2 167
	4 749 691	**5 923 938**

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

The Tribunal has a garage card held with Standard Bank. The Tribunal also holds a Diners Club which is strictly used for travel and accommodation payments.

There were no restricted cash and cash equivalent balances.

4. RECEIVABLES FROM EXCHANGE TRANSACTIONS

Trade debtors	-	-
Prepayments	207 886	181 983
Deposits	600	600
Other receivables	2 433	2 433
	210 919	**185 016**

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 2022, R2 433 (2021: R 2 433) was past due but not impaired.

The ageing of amounts past due but not impaired is:

Three months past due	2 433	2 433

TRADE AND OTHER RECEIVABLES IMPAIRED

As of 31 March 2022, trade and other receivables of R- (2022: R-) were written off

5. INVENTORIES

Stationery and consumables	37 636	63 393
	37 636	**63 393**

During the year an inventory gain of R22 456 was realised (2021: R41 118 gain) and taken into account in the statement of financial performance. The write down or gain was as a result of differences found between the system and count sheets during the inventory count as well as the subsequent measurement of inventory.

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

6. PROPERTY, PLANT AND EQUIPMENT

	2022			2021		
	Cost R	Accumulated depreciation R	Carry value R	Cost R	Accumulated depreciation R	Carry value R
Furniture and fittings	63 704	(32 508)	31 196	38 272	(29 439)	8 833
Motor vehicles	265 466	(232 946)	32 520	265 466	(198 436)	67 030
Office equipment	131 350	(112 320)	19 030	136 750	(110 257)	26 493
Computer equipment	1 261 783	(912 641)	349 142	1 115 590	(752 356)	363 234
Total	**1 722 303**	**(1 290 415)**	**431 888**	**1 556 078**	**(1 090 488)**	**465 590**

RECONCILIATION OF PROPERTY, PLANT AND EQUIPMENT – 2022

	Opening balance R	Additions R	Disposal R	Depreciation R	Closing balance R
Furniture and fittings	8 834	25 432	-	(3 070)	31 196
Motor vehicles	67 030	-	-	(34 511)	32 519
Office equipment	26 493	-	(300)	(7 163)	19 030
Computer equipment	363 233	146 193	-	(160 285)	349 141
Total	**465 590**	**171 625**	**(300)**	**(205 029)**	**431 886**

RECONCILIATION OF PROPERTY, PLANT AND EQUIPMENT – 2021

	Opening balance R	Additions R	Disposal R	Depreciation R	Closing balance R
Furniture and fittings	12 615	-	-	(3 781)	8 834
Motor vehicles	101 541	-	-	(34 511)	67 030
Office equipment	36 553	-	-	(10 060)	26 493
Computer equipment	398 161	98 890	-	(133 818)	363 233
Total	**548 870**	**98 890**	**-**	**(182 170)**	**465 590**

PLEDGED AS SECURITY

No assets pledged as security

EXPENDITURE INCURRED TO REPAIR AND MAINTAIN PROPERTY, PLANT AND EQUIPMENT INCLUDED IN STATEMENT OF FINANCIAL PERFORMANCE

Office equipment	10 636	225

A register containing the information required by the Public Finance Management Act is available for inspection at the registered office of the entity

7. INTANGIBLE ASSETS

	2022			2021		
	Cost R	Accumulated amortisation/ impairments R	Carry value R	Cost R	Accumulated amortisation/ impairments R	Carry value R
Computer software	239 077	(224 358)	14 719	239 077	(216 573)	22 504
Case Management System	1 737 131	-	1 737 131	1 737 131	-	1 737 131
Total	**1 976 208**	**(224 358)**	**1 751 850**	**1 976 208**	**(216 573)**	**1 759 635**

RECONCILIATION OF INTANGIBLE ASSETS – 2022	Opening balance R	Additions R	Amortisation R	Impairments R	Closing balance R
Computer software	22 504	-	(7 785)	-	14 719
Case Management System	1 737 131	-	-	-	1 737 131
Total	**1 759 635**	**-**	**(7 785)**	**-**	**1 751 850**

RECONCILIATION OF INTANGIBLE ASSETS – 2021	Opening balance R	Additions R	Amortisation R	Impairments R	Closing balance R
Computer software	33 299	-	(10 795)	-	22 504
Case Management System	1 737 131	-	-	-	1 737 131
Total	**1 770 430**	**-**	**(10 795)**	**-**	**1 759 635**

No intangible assets were pledged as security

RE-ASSESSMENT OF USEFUL LIVES

The useful lives of all intangible assets were assessed during the year under review and an impairment test was also performed. No change was made to the useful live of other software.

8. PAYABLES FROM EXCHANGE TRANSACTIONS	31 MARCH 2022 R	31 MARCH 2021 R
Trade payables	661 859	330 124
Other Accrued Expenses	343 643	12 231
	1 005 502	**342 355**

All the amounts owed to suppliers as disclosed under trade payables are within the normal payment terms.The increase is due to change in the procurement regulation wich delayed appointment of service providers towards the financial year-end.

9. SHORT-TERMS EMPLOYEE BENEFITS

13th cheque	-	41 645
Leave accrual	746 628	1 004 918
Pension Fund liability	6 591	-
Employee accruals	-	17 167
	753 219	**1 063 730**

10. PROVISIONS

RECONCILIATION OF PROVISIONS FOR ADDITIONAL LIABILITY - GEPF

	31 MARCH 2022 R	31 MARCH 2021 R
Opening balance	-	1 440 239
Raised during the year	-	-
Utilised during the year	-	(444 846)
Reversed during the year	-	(995 393)
Closing balance	**-**	**-**

The provision for additional liability was reversed in 2021 financial year. No balance in the current financial year. The contigent liability and contingent asset was raised for the pending case. Refer to Note 30

RECONCILIATION OF PROVISIONS FOR PERFORMANCE BONUS

	31 MARCH 2022 R	31 MARCH 2021 R
Opening balance	757 972	-
Raised during the year	289 709	757 972
Utilised during the year	(229 087)	-
Reversed during the year	(528 885)	-
Closing balance	**289 709**	**757 972**

A provision has been made for performance bonus as at 31 March 2022, the decision to pay bonus is left entirely to the discretion of the employer and is not guaranteed.

11. TRIBUNAL MEMBERS' FEES ACCRUAL

	31 MARCH 2022 R	31 MARCH 2021 R
Members' accrual	322 520	458 750
	322 520	**458 750**

The accrual raised for the cases allocated and adjudicated by 31 March 2022 but not yet billed

12. INTEREST RECEIVED

	31 MARCH 2022 R	31 MARCH 2021 R
Short-term deposit - Corporation for Public Deposit	149 260	353 976
Current Account - Standard Bank	2 095	14 767
	151 355	**368 743**

13. GOVERNMENT GRANTS

	31 MARCH 2022 R	31 MARCH 2021 R
Transfer from **the dtic**	20 313 000	20 752 000
	20 313 000	**20 752 000**

14. REVENUE IN-KIND

	31 MARCH 2022 R	31 MARCH 2021 R
Revenue in-kind	2 039 274	1 853 886
	2 039 274	**1 853 886**

15. EMPLOYEE-RELATED COSTS

	31 MARCH 2022 R	31 MARCH 2021 R
Basic earnings	11 680 201	11 847 465
Performance bonus	(239 176)	757 972
Unemployment Insurance Fund	27 321	25 172
Workmens' Compensation Assistance	31 367	1 775
Skills Development Levy	126 845	8 348
Leave accrual expenses	(14 453)	540 412
Other allowances	33 050	39 000
Defined contribution pension plan expense	616 586	-313 997
Long-service awards	-	2 000
Arbitration Award	140 000	-
13th cheque	36 701	71 089
Interns stipend	38 157	-
Total for employee-related costs	**12 476 599**	**12 979 236**

16. OPERATING EXPENSES

	31 MARCH 2022 R	31 MARCH 2021 R
Computer expenses	687 194	497 162
Consulting and professional fees	793 739	544 154
Courier costs, postage and stamps	801	2 044
Employee wellness programme	47 269	51 787
Insurance	112 579	114 714
Lease payments - photocopier	73 348	100 664
Lease Payments - premises	2 039 274	1 853 886
Motor vehicle expenses	4 288	2 354
Offsite storage	9 805	6 805
Impairment loss	-	-
Parking fees	9 545	4 562
Recruitment fees	11 757	7 409
Repairs and Maintenance	10 636	225
Telephone expenses	19 170	20 867
Training expenses	222 288	18 400
Transcripts and recordings	146 111	61 815
Travel and subsistence	18 234	42 381
	4 206 038	**3 329 229**

17. ADMINISTRATIVE EXPENSES

	31 MARCH 2022 R	31 MARCH 2021 R
Audit and Risk Committee fees	146 391	129 208
Advertising and marketing	1 132 523	111 529
Internal Audit fees	217 197	363 607
Bank charges	30 159	22 842
Debt written off	-	25 210
Membership fees	1 660	6 016
Legal fees	675 505	131 742
Catering	10 475	27 113
Fines and penalties	37	95 729
Gifts and flowers	-	-
Office consumables	4 371	9 164
Publications, printing and books	116 112	204 271
Stationery	26 223	18 864
System support and maintenance	-	-
Remuneration committee fees	88 867	70 147
Bursaries - employees	109 030	43 490
Venues and facilities	8 528	7 198
	2 567 078	**1 266 130**

18. AUDIT FEES

External audit fees	513 137	474 846
	513 137	**474 846**

19. DEPRECIATION AND AMORTISATION

Computer equipment	160 285	133 818
Furniture and fittings	3 070	3 781
Motor vehicles	34 511	34 511
Office Equipment	7 163	10 060
Software	7 785	10 795
	212 814	**192 965**

20. CASH GENERATED FROM(USED IN) OPERATIONS

	31 MARCH 2022 R	31 MARCH 2021 R
(Deficit) Surplus for the year	**(2 039 778)**	**1 896 645**
Adjusted for:	**510 386**	**(614 981)**
Depreciation and amortisation	212 814	192 965
Debt impairment	-	25 210
Loss on disposal of assets	300	-
Movement in short-term employee benefits	765 536	(150 890)
Movement in provisions	(468 264)	(682 266)
Revenue in-kind	(2 039 274)	(1 853 886)
Operating lease expense in-kind	2 039 274	1 853 886
Operating surplus before working capital changes	(1 529 392)	1 281 664
Changes in Working Capital	**526 771**	**538 695**
Inventories	25 757	(22 274)
Receivables from exchange transactions	(25 903)	51 817
Payables from exchange transactions	663 147	181 402
Members' accrual	(136 230)	327 750
Cash generated in operations	**(1 002 621)**	**1 820 359**

21. TRIBUNAL MEMBERS' FEES

2022	Members' fees, etc. R	Allowances R	Reimbursive expenses R	Total costs R
Chicktay MA (Chairperson)	693 524	18 000	227	711 751
Bodasing K	475 000	18 000	-	493 000
Delport PA	225 000	18 000	-	243 000
Glass LA	480 000	18 000	-	498 000
Manamela KLM'	320 000	18 000	-	338 000
Sikhitha LD	250 000	18 000	-	268 000
Tootla KY	430 000	18 000	643	448 643
Zulu B	440 000	18 000	-	458 000
Ramagaga MJ	15 000	18 000	-	33 000
	3 328 524	**162 000**	**870**	**3 491 394**

2021	Members' fees, etc. R	Allowances R	Reimbursive expenses R	Total costs R
Chicktay MA (Chairperson)	581 000	18 000	693	599 693
Bodasing K	270 000	18 000	663	288 663
Delport PA	265 000	18 000	-	283 000
Glass LA	305 000	18 000	-	323 000
Manamela KLM'	325 000	18 000	-	343 000
Moodaliyar K	-15 000	-	-	-15 000
Sikhitha LD	265 000	18 000	1 222	284 222
Tootla KY	290 000	18 000	-	308 000
Zulu B	275 000	18 000	-	293 000
Ramagaga MJ	110 000	18 000	-	128 000
	2 671 000	**162 000**	**2 578**	**2 835 578**

22. RELATED PARTIES

Controlling entity	Department of Trade, Industry and Competition
Accounting Authority	Dr Alli Chicktay
Members of key management	Ms Maletlatsa Monica Ledingwane Ms Irene Mathatho Ms Hulisani Bridget Ramugadi

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 dti 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 the CT from time to time for free.

National Empowerment Fund (NEF)
Export Credit Insurance Corporation of South Africa Limited (ECIC)
Small Enterprise Development Agency (SEDA)
Companies and Intellectual Property Commission (CIPC)
National Gambling Board of South Africa (NGB)
National Lotteries Board (NLB)
National Metrology Institute of South Africa (NMISA)
South African Bureau of Standards (SABS)
South African National Accreditation System (SANAS)
National Regulator for Compulsory Specifications (NRCS)
National Consumer Tribunal (NCT)

Nature	Reason	Financial Effect 2022 R	Financial Effect 2021 R	Balance 2022 R	Balance 2021 R
Grant received	Government grant received from **the dtic**	20 313 000	20 752 000	-	-
Services in-kind	Office space at **the dtic** at no cost	2 039 274	1 853 886	-	-
Lease premises in-kind	Office space at **the dtic** at no cost	(2 039 274)	(1 853 886)	-	-
Telephone Expenses	Telephone charges are billed by **the dtic**	19 170	20 867	(2 037)	(2 709)
		20 332 170	**20 772 867**	**(2 037)**	**(2 709)**

** CT is part of the Council of Trade and Industry Institutions (COTII) to contribute towards the achievement of the objectives of the dti 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 R 2 039 274 per annum*

23. EXECUTIVE MANAGEMENT EMOLUMENTS

2022	Basic Salary R	Other benefits R	Allowances R	Re-imbursive expenses R	Performance bonus R	Total R
MM Ledingwane	1 719 237	94 042	10 200	50	26 143	1 849 672
I Mathatho	516 403	27 829	3 400	205 911	15 690	769 233
S Mahlabane	971 015	54 754	350 833	-	25 544	1 402 146
HB Ramugadi	118 947	11 244	850	-	-	131 041
	3 325 602	**187 869**	**365 283**	**205 961**	**67 377**	**4 152 092**

2021	Basic Salary R	Other benefits R	Allowances R	Re-imbursive expenses R	Performance bonus R	Total R
MM Ledingwane	1 670 729	89 736	10 200	373	-	1 771 038
I Mathatho	1 510 074	81 058	10 200	-	-	1 601 332
	3 180 803	**170 794**	**20 400**	**373**	**-**	**3 372 370**

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

24. COMMITMENTS

	31 MARCH 2022 R	31 MARCH 2021 R
Authorised expenditure already contracted for but not yet provided for:		
Operational expenditure	3 320 882	3 548 529
Capital Expenditure	-	28 752
	3 320 882	**3 577 281**

25. FRUITLESS AND WASTEFUL EXPENDITURE

Opening balance	**97 995**	**2 266**
Add: Fruitless and wasteful expenditure raised during the current year	254	95 729
Less: Fruitless and wasteful expenditure reversed	(61 014)	-
Less: Fruitless and wasteful expenditure recovered from debtors	(254)	-
Less: Fruitless and wasteful expenditure waived	(34 715)	-
	2 266	**97 995**

2021/22

Penalties to the amount of 34 776 were waived. An amount of R254 for interest on the penalty was recovered. The amount amount of R 62 965 was reclassifed to SDL. After investigation it was determined that it is not fruitless and wasteful expenditure but a deduction made by SARS for underdeclared amount SDL submission. The balance of R2 266 relates to the penalty charged for the late submission of returns in 2019/20 financial year.

2020/21

The R34 715 in fruitless and wasteful expenditure relates to interest and penalty charged to the Tribunal for late payment of EMP201 declaration. The Tribunal submitted a request for remission to the South African Revenue Services (SARS) which was approved. The R61 014 in fruitless and wasteful expenditure relates to penalties charged by SARS for prior years SDL short payments.

26. IRREGULAR EXPENDITURE

No irregular expenditure was incurred during the current financial year

27. OPERATING LEASE - LESSEE

	31 MARCH 2022 R	31 MARCH 2021 R
Payable in one year	-	73 348
Payable within two to five years	-	-
	-	73 348

The Companies Tribunal had an operating lease with Konica Minolta for a period of 36 months which expired on 31 January 2022

28. CONTIGENT 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
Kganya Brands v Kganya ya Rona	CT0010MAY2015	Name Dispute
Grovest Venture Capital Company v the CIPC	CT019JUN2017	Compliance Notice
Universal Earthing & Lighting Components v HHK Eathing and Lighting Projection Systems	CT10MAY2018	Name Dispute
Mohamed Mahier Tayob and Another v Shiva Uranium and Others	CT012OCT2018	Business Rescue Practitioner Appointment
Klaas Tala Mahlomanyane v Nxumalo Bhekiwe Amanda	CT00701ADJ2021	Directors Dispute
Herman Sheppard v Jacob Francois De Villiers	CT00596ADJ2021	Directors Dispute
Future Packaging and Machinery (Pty) Ltd v Future Packaging Solutions (Pty) Ltd	CT00413/ADJ/2020/D	Name Dispute
Saul David Basckin v Laura Barrett	CT00762ADJ2021	Directors Dispute
AXA v AXA Finance Corporation CC	CT00856ADJ2021	Name dispute
Willem Hendrik Jacobus Herbst v Philip Cloete Greyling	CT00819ADJ2021	Director dispute

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 R500 000

GEPF ADDITIONAL LIABILITY

In 2019/20 financial year the Tribunal was charged R 2 498 015 which is a penalty for alleged early retirement of the former fulltime Tribunal member on the Goverment Employee Pension Fund (GEPF). The FTM alleges an error and seeks to adjust the employment commencement date from 1st June 1997 (date originally given date) to 1st September, 1989 (the date claimed to be the correct one). The change of date may result in additional expenditure. The Tribunal disputes the expenditure together with the original GEPF liability on basis that it is not owied by the Tribunal. The expert opinions subsequently received fortify the view the Tribunal's has always held. The amount of additional expenditure can not be determined

ACCUMULATED SURPLUS

As at 31 March 2022, The Tribunal has an accumulated surplus of R2 9 million. A contigent liability is therefore raised of R2 9 million if the approval from National Treasury is not granted to retain the surplus after the year end.

29. CONTIGENT ASSET

During March 2020, the Tribunal conditionally paid an amount of R2 498 015,62 to GEPF for pension liability that related to the alleged "early retirement" of the former Fulltime Tribunal Member (FTM), Ms Agnes Tsele Maseloanyane. Subsequent to the payment, the Tribunal commissioned and received two (2) expert opinions on the liability. Both opinions indicate that the Tribunal is not liable to pay the liability.

Concurrent with the disciplinary proceedings, the Tribunal further sent a letter demanding a repayment of the amount already paid to GEPF. The total of possible refund from GEPF including interest is R2 672 418. The matter is still ongoing.

30. 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 2022	Within 1 year R	Between 2 and 5 years R
Trade and other payables	1 005 502	-

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:	31 MARCH 2022 R	31 MARCH 2021 R
Receivables from exchange transactions	2 433	2 433
Cash and cash equivalents	4 749 692	5 923 938

30. RISK MANAGEMENT (CONTINUED)

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 47 496 (2021: R 59 239) or a decrease of R 47 496 (2021: R 59 239), respectively.

31. 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.

32. BUDGET VS. ACTUAL EXPENDITURE VARIANCES

34,1 The interest received was slightly less than forecasted due to lower bank balance as accumulated surpluses decreased significantly

34,2 Other income from non-exchange transactions relates to accumulated surplus that was to be used to fund current financial year expenditure

34,3 Employee related costs are lower than budget mainly due to delays in filling of vacant position.

34,4 Administrative expenses are lower than budgeted due the changes in procurement regulation delayed procument.

34,5 The expenditure is higher than but due to computer additions

34,6 Tribunal Members fees are higher than expected mainly due to a lack of increase in the caseload

34,7 The underspending is a result of improved time spent on the audit

34,8 Operating expenditure is lower mainly due to less travel and subsistence because of Covid-19. The other main contributor is the lower amount spent on recruitment fees due to less vacancies in the current period

33. TAXATION

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

34. FINANCIAL INSTRUMENTS

FINANCIAL ASSETS AT AMORTISED COST	31 MARCH 2022 R	31 MARCH 2021 R
Receivables from exchange transactions	2 433,00	2 433
Cash and cash equivalents	4 749 692,00	5 923 938
	4 752 125,00	**5 926 371**

FINANCIAL ASSETS AT AMORTISED COST		
Payables from exchange transactions	1 005 502	342 355

37. GOING CONCERN

We draw attention to the fact that at March 31, 2022, the Tribunal had an accumulated surplus of R 5 11 635 and that the Tribunal's total assets exceed its liabilities by R 5 11 635.

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.

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

Below are non-adjusting material events taking place after reporting date:

None

39. COMPARATIVE FIGURES

Certain comparative figures have not been restated.

ANNEXURE: COMPANIES TRIBUNAL MEMBERS

The Chairperson of the Tribunal is Dr Mohamed Alli Chicktay. In terms of the Act, the Chairperson allocates cases to Tribunal members.

The Tribunal comprises:

- **Dr Mohamed Alli Chicktay**

BProc; LLB; LLM and PhD from the University of the Witwatersrand.

- **Matshego Ramagaga**

BProc, LLB, LLM (Commercial Law), Certificate in Forensic Auditing and Fraud Examination, Diploma in Insolvency Law Practice, Certificate in International Trade Law, Certificate and Diploma Trial Advocacy Skills (National Institute of Trial Advocacy).

- **Khatija Tootla**

BA, Unisa; LLB, Certificate in Labour Law, University of KwaZulu-Natal; Certificate in Management (first year MBA), Buckinghamshire Chilterns; Certificate in Intellectual Property Law, WIPO (World Intellectual Property Rights Organisations) and Unisa; LLM (Corporate/Commercial), Unisa; Postgraduate Certificate in Advanced Taxation.

- **Lucia Glass**

LLM, BProc, BA (Law), Unisa; accredited mediator (CEDR, UK and Conflict Dynamics).

- **Prof Piet Delport**

LLB, LLD, University of Pretoria; Higher Diploma in Tax Law, University of the Witwatersrand; accredited mediator (Conflict Dynamics).

- **Khashane Manamela**

BA, University of Venda; LLB, LLM (Commercial Law), University of Pretoria; LLM (Tax Law), University of the Witwatersrand; Master of Business Leadership, Unisa-SBL; accredited mediator (Conflict Dynamics).

- **Lindelani Sikhitha**

Bluris (University of Venda), LLB and LLM, University of Pretoria.

- **Adv Ishara Bodasing**

MCL, University of Delhi (India); BA and LLB, University of KwaZulu-Natal; accredited mediator (Conflict Dynamics).

- **Bongekile Zulu**

BProc, University of Durban-Westville; MBA from University of KwaZulu-Natal; Certificate in Environmental Law, University of Pretoria; accredited mediator (CEDR, UK and Conflict Dynamics).

*** Membership expired 31 March 2022*

NOTES

REGISTERED OFFICE ADDRESS
the dtic Campus,
Block E 3rd floor,
77 Meintjies Street,
Sunnyside | Pretoria
0002

POSTAL ADDRESS
Companies Tribunal,
PO Box 27549,
Sunnyside | Pretoria
0002

CONTACT DETAILS
Tel: +27 12 394 1000
E-mail: info@companiestribunal.org.za

RP201/2022
ISBN: 978-0-621-50473-6