Companies Tribunal
a member of the dtic

ANNUAL REPORT
2024 | 25

COMPANIES TRIBUNAL | ANNUAL REPORT 2024/25

Law Society of
South Africa AGM

Companies Tribunal

a member of the dtic

ANNUAL REPORT

2024|25

PART A

GENERAL INFORMATION

1. GENERAL INFORMATION

PUBLIC ENTITY'S GENERAL INFORMATION	Companies Tribunal
PHYSICAL ADDRESS	**the dtic** Campus, Block E, Third Floor 77 Meintjies, Sunnyside Pretoria 0002
POSTAL ADDRESS	Companies Tribunal P.O. Box 27549 Sunnyside Pretoria 0002
TELEPHONE NUMBER/S	012 394 1000 012 394 5553
EMAIL ADDRESS	registry@companiestribunal.org.za
WEBSITE ADDRESS	http://www.companiestribunal.org.za
EXTERNAL AUDITORS	RAiN Chartered Accountants Inc
BANKERS	Standard Bank of South Africa Corporation for Public Deposits

2. LIST OF ABBREVIATIONS/ACRONYMS

AA	Accounting Authority
ACT	Companies Act 71, 2008
ADR	Alternative dispute resolution
Adv	Advocate
AFS	Annual Financial Statements
AGM	Annual general meeting
AGSA	Auditor-general of South Africa
ASB	Accounting standards board
APP	Annual performance plan
ARC	Audit and risk committee
B-BBEE	Broad-based black economic empowerment
CFO	Chief financial officer
CMS	Case management system
COO	Chief operations officer
CT	Companies Tribunal
CIPC	Companies and intellectual property commission
GRAP	Generally recognised accounting practice
ENE	Estimates of national expenditure
HDI	Historically disadvantaged individuals
ICT	Information communication and technology
IoDSA	Institute of directors of southern Africa
IT	Information technology
MDTP	Medium-term development plan
MTEF	Medium-term expenditure framework
MOI	Memorandum of incorporation
NT	National Treasury
NWU	North-West University
PAYE	Pay-As-You-Earn
PFMA	Public Finance Management Act, Act 1 of 1999
PPPFA	Preferential Procurement Policy Framework Act, Act No 5 of 2000
REMCO	Remuneration committee
RFQ	Request for quotation
SAB & T	Nexia SAB&T
SARS	South African Revenue Service
SCCL	Specialist committee for company law
SCM	Supply chain management
SDL	Skills development levy
SEC	Social and ethics committee
TR	Treasury regulations
The dtic	the Department of trade, industry and competition
Tribunal	Companies Tribunal
UIF	Unemployment insurance fund
UP	University of Pretoria
VAT	Value Added Tax

3. Foreword by the Minister of

Trade, Industry and Competition

Parks Tau, MP

It is my pleasure to table the Annual Report of the Companies Tribunal for the 2024/25 financial year.

The annual report is based on the key deliverables as per the Medium Term Development Plan (MTDP) 2024-2029, **the dtic** priorities towards contributing to the 5.4% GDP growth by 2030. and the priorities of the 7th Administration.

The scope of the outputs collectively still encompass the identified dtic's priorities, which include, among others, work on sector masterplans, initiatives to boost levels of investment and localisation in the economy, expanding trade within the continent, enabling better local economic development, supporting the growth of new industries (in the green economy and through beneficiation), and building a capable state, particularly addressing red tape as prioritised by the President in the 2024 State of the Nation Address.

The Mandate of the Companies Tribunal in terms of Section 195 of the Companies Act No 71 of 2008, is to adjudicate applications made in terms of the Act and resolve disputes through mediation, conciliation and arbitration. In the exercise of its powers, the Tribunal is enjoined to act in a fair, transparent and independent manner. The Tribunal is one of the key institutions contributing to the creation of a just, fair and ethical regulatory business environment that is conducive to sustainable enterprise development and attracts investments.

The effective and efficient resolution of company disputes by the Tribunal enhances investor confidence in the country's justice system, thus impacting positively on the economy.

As an alternative to the courts, it is crucial for the Tribunal's decisions to be delivered speedily and cost-effectively, resulting in cost savings and minimum disruptions to businesses. Because of the informal nature of proceedings before the Tribunal as a quasi-judicial body, it is not necessary for parties to be legally represented when appearing. This informality is intended to make justice easily accessible to all South Africans. Furthermore, the Tribunal services are free of charge, thus giving ordinary South Africans access to justice that would otherwise be denied to them by the prohibitive costs of litigation.

The report reflects the work of the Tribunal in implementing its core mandate and the outcome of joint efforts to align the work of **the dtic's** 18 entities towards shared outcomes as per priorities of the 7th Administration.

In the financial year 2025/26, the Tribunal will continue to improve its core mandate in line with the Act and the amendments to the Act and align its work in line with the 7th administration's priorities.

I would like to thank the Chairperson and Accounting Authority Judge Dennis Davis, Tribunal members, the Executive team and staff for the excellent work done in ensuring that the Tribunal plays a key role in the administration of justice in the country.

Mr Parks Tau, MP

Minister of Trade, Industry and Competition

4. Statement by the
Deputy Minister

Zuko Godlimpi

I am honoured to present the Annual Report of the Companies Tribunal for the 2024/25 financial year.

The year has been distinguished by significant changes and achievements in line with the deliverables as per Medium Term Development Plan (MTDP) 2024-2029, **the dtic** priorities towards contributing to the 5.4% GDP growth by 2030. and the priorities of the 7th Administration.

The Companies Tribunal as part of **the dtic** entities has also played a significant role in driving these changes. In line with its mandate as per Section 195 of the Companies Act No 71 of 2008, the Tribunal contributed to the priorities of government through speedy resolution of disputes thus contributing to red tape reduction. as prioritised by the President in the 2024 State of the Nation Address.

The speedy resolution of company disputes by the Tribunal enhances investor confidence in the country's justice system, thus impacting positively on the economy.

In the financial year 2025/26, the Tribunal will continue to align its activities as per **the dtic** and government priorities in line with its core mandate

I would like to thank the Minister of **the dtic**, the Chairperson and Accounting Authority Judge Dennis Davis, Tribunal members, the Executive team and staff for the excellent work done in ensuring that the Tribunal plays a key role in the administration of justice in the country.

Mr Zuko Godlimpi
Deputy Minister of Trade, Industry and Competition

4. Statement by the Accounting Authority

Judge Dennis Davis

THE MANDATE

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

APPLICATION TARGETS (APP)

During the year under review, the Tribunal achieved 96% of the targets set for adjudication of unopposed orders, and 100% on ADR as a key mandate for the resolution of disputes, except for the adjudication of opposed orders, wherein the Tribunal issued 90% of decisions within thirty-five (35) working days from the last date of submission of parties, whereas the target was to issue 95% of decisions. Besides this, the Tribunal is still committed to the mandate of ensuring the speedy resolution of cases, and this will improve when the current Tribunal members get accustomed to the Tribunal processes.

INCREASE IN NEW APPLICATIONS

The Tribunal received a total of three hundred and fifty-five (355) adjudications and twenty-eight (28) ADR applications, totalling three hundred and eighty-three (383), which is 17% higher than the previous financial year. This increase is attributable to increased marketing initiatives.

PARTICIPATION IN THE SPECIALIST COMMITTEE ON COMPANY LAW (SCCL)

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

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

Judge Dennis Davis
Companies Tribunal Chairperson

5. Overview by the Acting Chief Operations Officer

Ms Irene Mathatho

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

PERFORMANCE ON ANNUAL TARGETS[1]

Table 1 on performance information (page 18) shows that the Tribunal achieved its turnaround targets[2] set for the core programmes of adjudication and resolution of disputes, except for the target on unopposed applications. It is worth noting that the Tribunal's turnaround time is significantly shorter than that of traditional courts, and except for the number of purchase orders issued to SMMEs and the cancellation of a second seminar, the targets set for the support programmes were achieved. Figures 1 to 3 (page 19) compare cases decided within twenty (20), twenty-five (25), and thirty-five (35) working days of allocation and hearings over a five-year period from 2020/21 to 2024/25.

NEW APPLICATIONS

Although not a target of the APP, the number of new applications is considered an important performance indicator. The Tribunal received a total of three hundred and fifty-five (355) adjudication applications and twenty-eight (28) ADR applications, resulting in three hundred and eighty-three (383) applications, against the three hundred and twenty-eight (328) in the previous financial year.

COMPARISON OF TYPES OF ADJUDICATION APPLICATIONS

Table 4 (page 30) breaks down the types of new cases received during the year under review. From the three hundred and eighty-three (383) new cases reported, three hundred and fifty-five (355) applications. This is further broken down into:

- name disputes (178);
- directorships (69);
- exemptions from establishing a Social and Ethics Committee (SEC) (50);
- time extensions for holding AGM's (32);
- compliance orders (6);
- rescissions (6);
- CIPC review decisions (12); and
- Section (2) (3) (2) applications.

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

DECISIONS ON ADJUDICATION AND ADR

One hundred and fifty-six (156) cases that were not finalised by the financial year-end were due to the need for compliance with the statutory filing period before a matter may be adjudicated. Ninety-six percent (96%) of the cases were finalised within thirty-five (35) days of the date of allocation, compared to 90% in the corresponding financial year. Unlike in the previous year, the target for opposed applications was not met, as the Tribunal achieved 90% compared to 100% in the previous financial year.

1 Targets are as set in the annual performance plan (APP): 2024/2025

2 Turnaround times targeted in the APP are 20 days for ADR, 25 days for unopposed applications, and 35 days for opposed applications.

"It is worth noting that the Tribunal's turnaround time is significantly shorter than that of traditional courts, and except for the number of purchase orders issued to SMMEs and the cancellation of a second seminar, the targets set for the support programmes were achieved."

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

COMMUNICATION AND MARKETING

In advancing the Companies Tribunal's mandate, Communications and Marketing partnered with various stakeholders to take its services to the people. These partnerships have led to increased cases filed and increased access to Tribunal services.

FINANCIAL MANAGEMENT

The institution's financial position has improved over the years, and the government grant increased from R28 million in the previous financial year to R29 million in the current financial year. Thus, the entity remains viable.

The Tribunal supported the development of small, medium, and microenterprises (SMMEs) and broad-based black economic empowerment (B-BBEE) enterprises through procurement, with 88% of its procurement sourced from B-BBEE levels four (4) and above. The Tribunal spent 99% of the current year's budget, which reflects good financial management. The audit finding matrix is in place to track and monitor both the internal and external audit findings.

CHALLENGES

The Tribunal experienced some operational instability, as the chief operations officer's employment with the Tribunal came to an end in April 2024, resulting in an acting appointment. Some of the challenges included the inability to fill all approved positions due to a lack of funds.

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

Ms Irene Mathatho
Acting Chief Operations Officer

6. STATEMENT OF RESPONSIBILITY

STATEMENT OF RESPONSIBILITY AND CONFIRMATION OF ACCURACY FOR THE ANNUAL REPORT

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

- All information and amounts disclosed in this annual report are consistent with the AFS, audited by RAiN Chartered Accountants Inc.
- This annual report is complete, accurate, and free from any omissions.
- This annual report has been prepared in accordance with the National Treasury guidelines for annual reports.
- The AFS (Part F) has been prepared in accordance with the Generally Recognised Accounting Practice (GRAP), which is the standard applicable to public entities.
- The Accounting Authority is responsible for preparing the AFS and for judgements made based on this information.
- The Accounting Authority is responsible for establishing and implementing a system of internal control designed to provide reasonable assurance of the integrity and reliability of performance information, human resources information, and the AFS.
- The external auditors are engaged to express an independent opinion on the AFS.
- In our opinion, the annual report fairly reflects the operations, the public entity's performance information, human resources information, and financial affairs for the financial year ended 31 March 2025.

Yours faithfully,

Ms Irene Mathatho
Acting Chief Operations Officer

Judge Dennis Davis
Companies Tribunal Chairperson

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 the Tribunal's reason, policies and norms.
- **Efficiency:** to produce outputs expeditiously with the 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 Tribunal's code of conduct when dealing with the public and other stakeholders.
- **Respect:** to treat all people with dignity and honour in accordance with the Tribunal's values.
- **Ethical:** to act with integrity and be guided by the Tribunal's code of conduct and policies.

8. LEGISLATIVE AND OTHER MANDATES

8.1 The Companies 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, it has jurisdiction throughout the Republic of South Africa. It is independent and subject only to the Constitution and the law.

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

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

Stakeholders
University of Pretoria

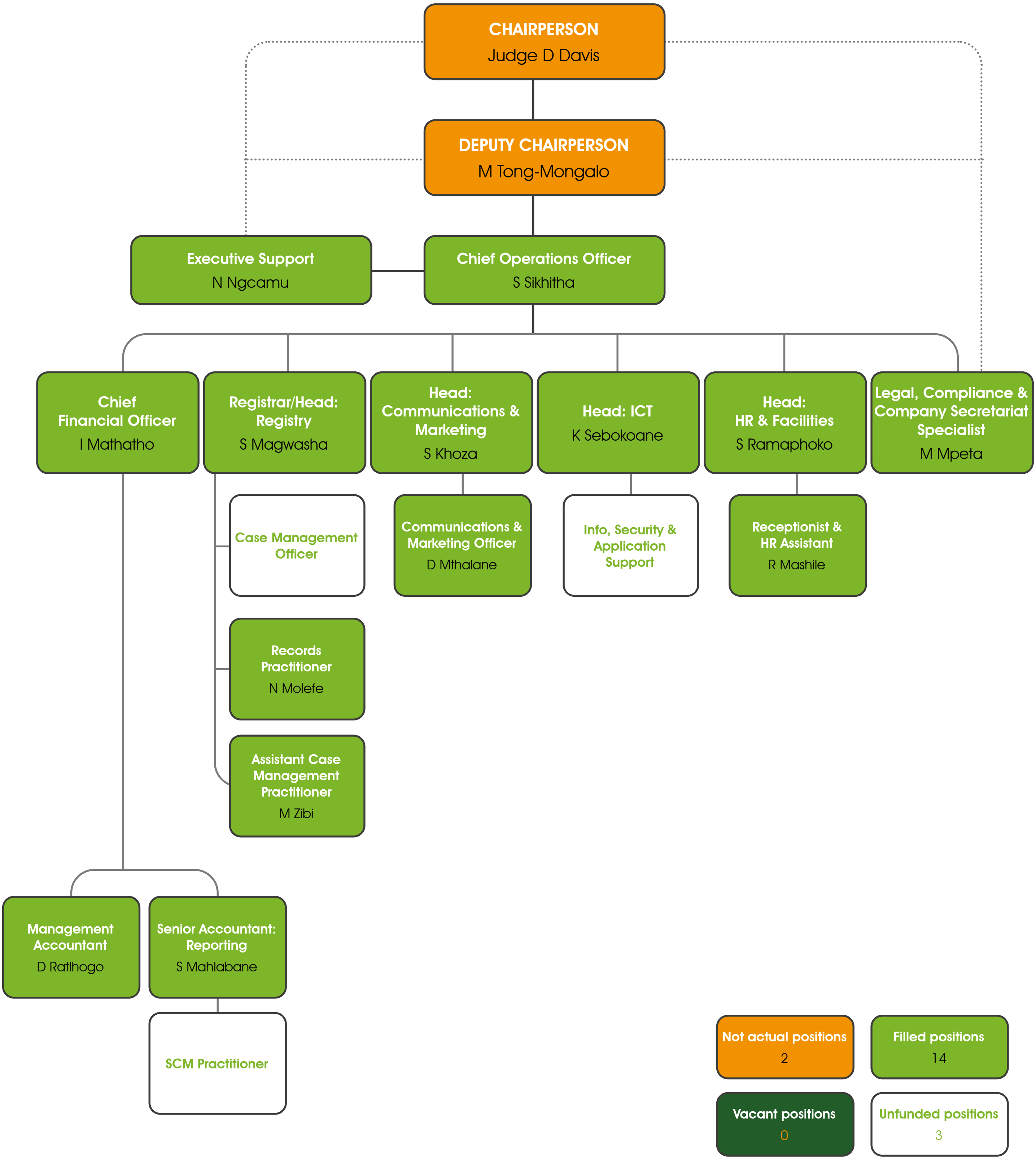
9. CONSTITUTION OF THE REPUBLIC OF SOUTH AFRICA

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 under the Bill of Rights:

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

10. ORGANISATIONAL STRUCTURE

as at 31 March 2025



PART B

PERFORMANCE INFORMATION

1. AUDITOR'S REPORT: PREDETERMINED OBJECTIVES

RAiN Chartered Accountants Inc. (RAiN) was appointed as the Tribunal's external auditors with effect from the financial year 2022/23. RAiN performed the necessary audit procedures on the performance information to provide limited assurance in the form of an audit conclusion. These procedures were included in the report to management. Material findings are reported under the "Predetermined Objectives" heading in the Other Legal and Regulatory Requirements section of the Auditor's Report.

Tribunal Staff

2. OVERVIEW OF PERFORMANCE

2.1. SERVICE DELIVERY ENVIRONMENT

The administration of justice is at the core of a well-functioning society. There is a need to ensure that there is justice for historically disadvantaged individuals (HDI) who are part of companies as defined in the Act. The Tribunal's competitive edge is in improving its accessibility to such individuals. Most HDI's are new entrants to the economy and need institutions such as the Tribunal to access justice. It is against this backdrop that the Tribunal conducted awareness campaigns, held a seminar, and utilised social media to engage stakeholders about its mandate. The website remains a key tool for disseminating information about the Tribunal and promoting its services.

2.2. ORGANISATIONAL ENVIRONMENT

The Tribunal managed to fill all vacant and funded positions during the financial year, with only three positions that remain unfilled due to the non-availability of funds. The institution has continuously operated under budgetary constraints, and some challenges—such as the inability to fill all the positions in the approved structure, remain. However, the recent budget adjustments have alleviated some of the challenges. Over many years, the Tribunal has reported on the challenge of inadequate and inappropriate hearing rooms; however, with virtual options now available, this challenge has been alleviated.

2.3. KEY POLICY DEVELOPMENTS AND LEGISLATIVE CHANGES

The Tribunal continues to participate in legislative change discussions with **the dtic** and the SCCL. It is envisaged that the Companies Amendment Bill will increase the Tribunal's mandate and scope.

2.4. PROGRESS TOWARDS ACHIEVING INSTITUTIONAL IMPACTS AND OUTCOMES

2.4.1. ADJUDICATE AND MAKE ORDERS IN RELATION TO ANY APPLICATION

- The target to issue ninety-five percent (95%) of decisions on opposed applications within thirty-five (35) days was underachieved at ninety percent (90%).
- The target to issue ninety-five percent (95%) of decisions on unopposed applications within twenty-five (25) days was achieved at ninety-six percent (96%).

2.4.2. RESOLUTION OF ADR DISPUTES

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

2.4.3. ENSURING THE TRIBUNAL'S OPERATIONAL EFFECTIVENESS AND EFFICIENCY

The Tribunal achieved operational efficiency in various ways during the year. Stakeholder engagements, among others, focused on conveying simplified information to stakeholders about the Tribunal's mechanism of 'speedy resolution of company disputes for free'. The registry timelines of 25-35 days to finalise applications all aim at efficiency. One important efficiency tool, the Case Management System (CMS), was modified during the current financial year and is now fully operational. The use of the CMS ensures that, irrespective of location, an applicant is able to lodge an application with the Tribunal without incurring travel and other operational costs.

2.4.4. EFFECTIVE STAKEHOLDER ENGAGEMENT

The Tribunal conducted outreach activities with the Ministry, collaborative engagements in different municipalities, as well as with institutions of higher learning. The Companies Tribunal held successful stakeholder engagements with the University of Pretoria, North-West University, and the University of Venda. This has led the Tribunal to establish mutually beneficial relationships with professionals, academics, and students in the field of company law.

The Tribunal has two programmes: adjudication and administration

3.1 PROGRAMME 1: ADJUDICATION

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

Adjudication is handled by the Tribunal Members appointed by the Minister of **the dtic**. The Tribunal members are qualified as law professors, doctors, advocates, attorneys, and some are or act as judges in the high courts. They have expertise in various areas covered by the Act, such as law, economics, commerce, industry, and public affairs. Table 3 (page 30) provides more information about members of the Tribunal.

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

For the year under review, new cases on adjudication totalled three hundred and fifty-five (355), and twenty-eight (28) on ADR. By Q4, there were one hundred and fifty-six (156) adjudications, and twenty-seven (27) ADR cases brought forward for the new year. Some cases were not finalised as the statutory filing period had not yet closed. The performance on turnaround times, being twenty-five (25), thirty-five (35), and twenty (20) days, has been reported above.

Parties to a dispute who are dissatisfied with the Tribunal's decisions may, within twenty (20) business days of receipt of the decision, take up the matter on review and/or appeal at the High Court. By the end of the financial year under review, only nine (9) cases were taken on review and/or appeal.

Mr Selby Magwasha
Registrar/Head: Registry

Mr Nduduzo Molefe
Records Practitioner

Mr Mandla Zibi
Assistant Case Management Practitioner

Mr Nduduzo Molefe
Records Practitioner

Table 1: Programme - 1 Adjudication

Outcome	Output	Output indicator	Audited actual performance 22/23	Audited actual performance 23/24	Planned annual target 24/25	Actual achievement 24/25	Deviation from planned target	Reasons for deviations
		PROGRAMME 1: ADJUDICATION						
1. Improved access to justice system	Orders/decisions issued	Percentage of decisions and orders issued on opposed applications within 35 working days from the last set-down or final submission by parties, whichever is applicable[4]	100% (17/17)	100% (19/19)	95% of decisions and orders issued on opposed applications within 35 working days from the last set-down or final submission by parties, whichever is applicable[5]	90% (18/20)	(5%)	Two matters were complex, and extension was requested from the Chairperson
		Percentage of decisions and orders issued on unopposed applications within 25 working days from the last date of submission by parties, whichever is applicable[6]	90% (129/144)	90% (185/206)	95% of decisions and orders issued on unopposed applications within 25 working days from the last date of submission by parties, whichever is applicable[7]	96% (232/242)	11%	Overachievement is due to staff's consistent efforts in liaising with all stakeholders
	Resolved disputes	Percentage of cases finalised in terms of Alternative Dispute Resolution (ADR) within 20 working days after the date of set-down or final submission by parties, whichever is applicable[8]	100% (9/9)	100% (7/7)	95% of cases finalised in terms of ADR within 20 working days after the date of set down or final submission by parties, whichever is applicable[9] [10]	100% (9/9)	0%	Overachievement is due to staff's consistent efforts in liaising with parties and members

4 This refers to working days after the final hearing date or final submission by parties, whichever is applicable.
5 Ibid
6 This refers to the relevant days after the allocation date or final submission by parties, whichever is applicable.
7 Ibid
8 This refers to the relevant days after the final hearing date or final submission by parties, whichever is applicable.
9 This refers to the relevant days after the final hearing date or final submission by parties, whichever is applicable.
10 Ibid

UNOPPOSED

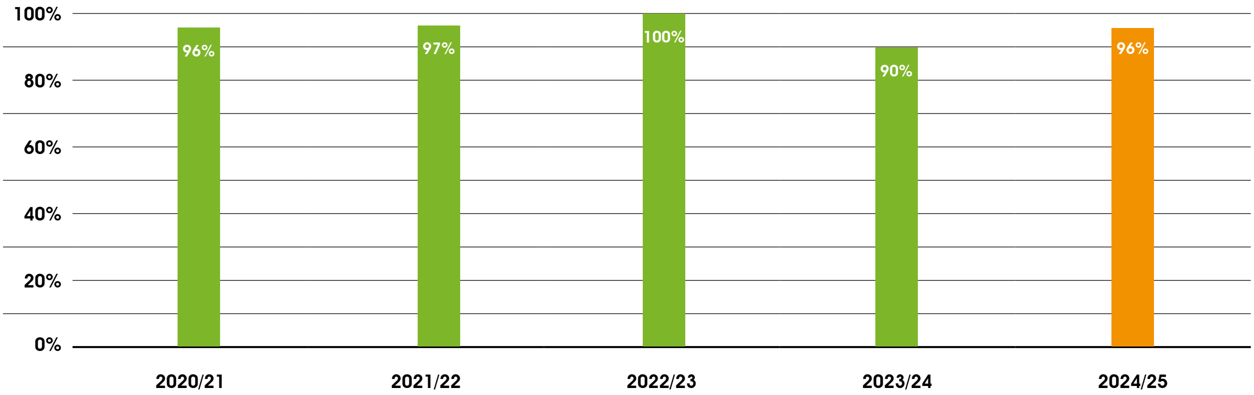


Figure 1: A comparison of unopposed cases decided within 25 working days of allocation from 2020/21 to 2024/25.

OPPOSED

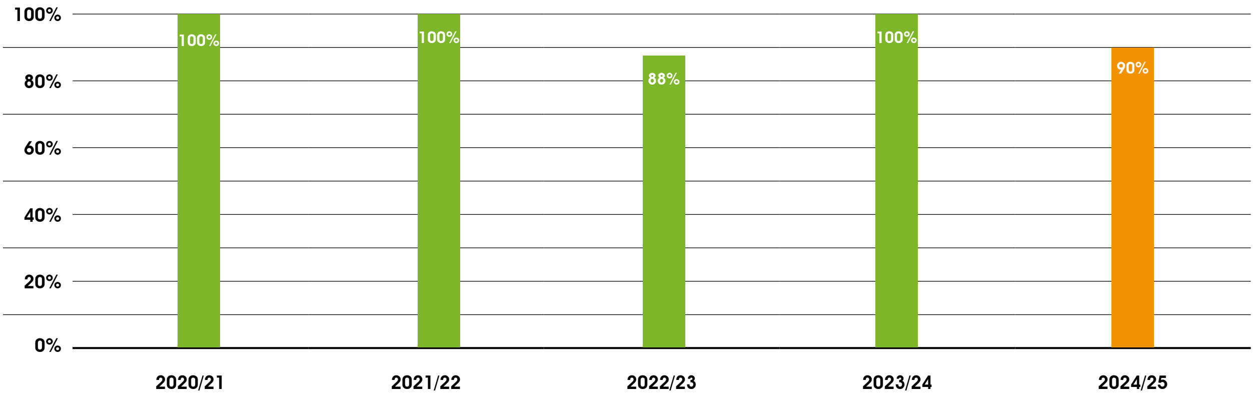


Figure 2 A comparison of opposed cases decided within 35 working days of hearing from 2020/21 to 2024/25.

ALTERNATIVE DISPUTE RESOLUTION

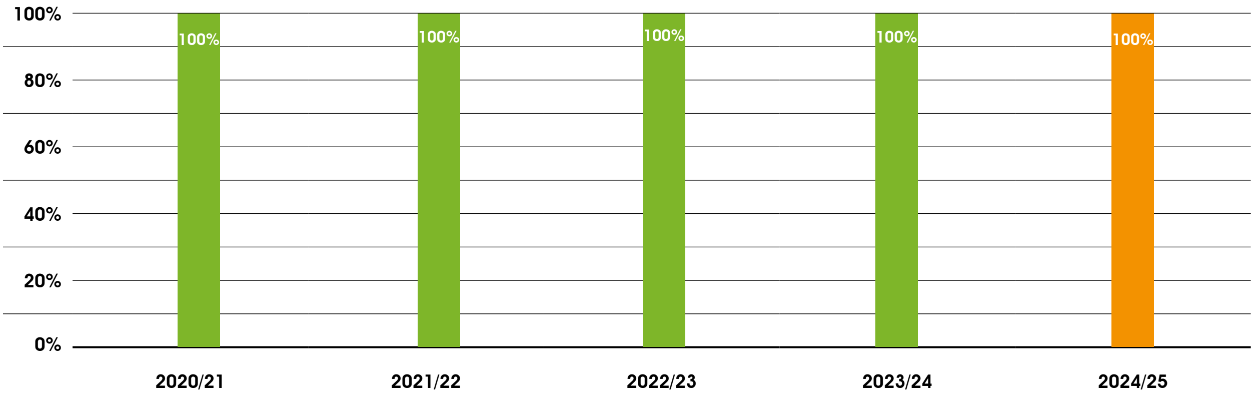


Figure 3: A comparison of ADR cases resolved within 20 working days from 2020/21 to 2024/25.

3.2 PROGRAMME 2: ADMINISTRATION

PURPOSE OF THE PROGRAMME

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

Table 2: Programme 1 - Administration

Outcome	Output	PROGRAMME 2: ADMINISTRATION						
		Output indicator	Audited actual performance 22/23	Audited actual performance 23/24	Planned annual target 24/25	Actual achievement 24/25	Deviation from planned target	Reasons for deviations
Operational efficiency and effectiveness	Capacity Building	Percentage of critical positions filled on approved organisation structure	N/A	100%	86%	100%	14%	Efforts were made to fully capacitate the organisation
		Number of interns employed	N/A	2	3	3	None	None
Economic transformation	Procurement from designated groups	Number of purchase orders issued to SMMEs	N/A	N/A	20	15	(5)	Due to the size of the budget for the Tribunal, there wasn't a lot of procurement concluded with SMMEs, as some of the services required have already been contracted to service providers
		Percentage of preferential procurement from designated groups	81%	94%	70%	88%	18%	More procurement was sourced from B-BBEE level 1 to 4
		Payment of suppliers within 20 business days	N/A	N/A	70%	88%	18%	The invoice register assisted in tracking invoices received
Effective stakeholder engagement	Advocacy services	Number of outreaches, marketing/ brand campaigns with the Ministry, municipalities, communities, institutions of higher learning, and governmental collaborative engagements	Participated in 20 outreaches/ exhibitions	Participated in six (6) outreaches and nine (9) marketing/ branding campaigns or exhibitions	Participate in 20 outreaches, marketing/brand campaigns with the Ministry, municipalities, communities, institutions of higher learning, and governmental collaborative engagements	Participated in 28 outreaches, marketing/brand campaigns with the Ministry, municipalities, communities, institutions of higher learning, and governmental collaborative engagements	08	Due to increased efforts by Communication and Marketing staff

Outcome	Output	PROGRAMME 2: ADMINISTRATION Output indicator	Audited actual performance 22/23	Audited actual performance 23/24	Planned annual target 24/25	Actual achievement 24/25	Deviation from planned target	Reasons for deviations
Effective stakeholder engagement	Advocacy services	Number of media engagements (media statements/ radio activities conducted)	Released twelve (12) media statements and participated in five (5) radio and one TV interview and 86 live reads	Released 79 media engagements	Planned 12 media engagements	Held 97 media engagements	85	Exceeded the target due to more budget allocated
		Number of mid-year and end-of-year seminar held	Hosted a seminar on: *"Expanding the role of the Tribunal – A case for comprehensive amendment of the Act"*	Hosted a seminar on: *"ADR as envisaged by section 166 of the Companies Act 71 of 2008"* Hosted two guest lectures with the University of Johannesburg and the University of Pretoria	Host mid- year seminar and year-end seminar	Hosted a mid-year seminar with the University of Pretoria	(1)	The Tribunal was unable to hold the seminars as the topics to be covered required the appointment of retired Judges who were not appointed by the Ministry during the financial year

Alfred Nzo
Community Outreach

3.2.1 COMMUNICATIONS AND MARKETING

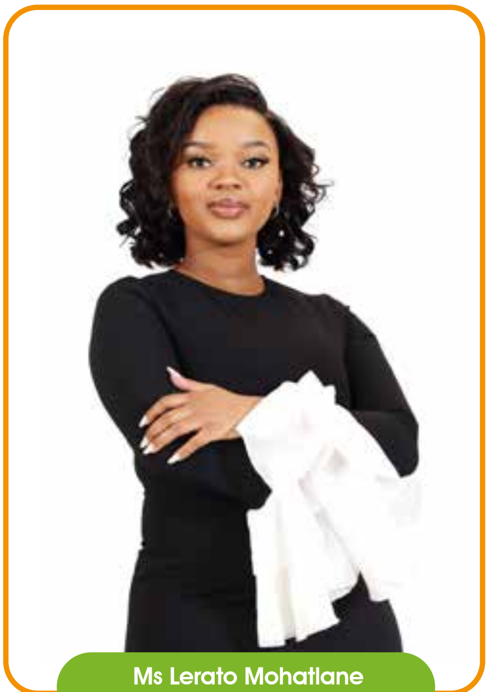
Mr Simukele Khoza
Head: Communications & Marketing

In the financial year 2024/25, Communications and Marketing intensified efforts to engage with various stakeholders to raise awareness about the Tribunal's mandate and services. Stakeholders from different backgrounds have started to embrace the Tribunal's social media platforms, namely: LinkedIn, X, YouTube, and Facebook. In this financial year, new accounts were also opened on the following platforms: Instagram and TikTok. It is through these social media platforms that articles, seminar invitations, and important notices were published to create a buzz about the Tribunal's services. The website remains the key platform to access the services of the Tribunal. In addition, the quarterly Bulletin is key to sharing information on the Tribunal's activities, key updates and case highlights.

Furthermore, the Communications and Marketing Division collaborated with strategic stakeholders in the financial year, ranging from legal bodies, academic institutions and entities of government. This led to the division exceeding its targets. In terms of media engagement, eight (8) television interviews were held on BusinessDay TV and the Expresso Show on SABC 3. Furthermore, radio remains one of the key mediums the Tribunal uses to reach various stakeholders, irrespective of their geographical location. The Chairperson, Deputy Chairperson, Head of Communications and Marketing, and the Registrar conducted interviews highlighting the importance of using the Tribunal's mechanism of speedy resolution of company disputes on the following radio stations – Power FM, Munghana Lonene, Phalaphala FM, Thobela FM, Namakwaland, SAFM, VUMA FM and RISE FM.

The Communications and Marketing Division collaborated with strategic stakeholders, including national and local government, and academia. Efforts were made by the division to advance its mandate through partnerships for mutual benefit. It presented and conducted exhibitions in the following events, namely:

Mr Dumisani Mthalane
Communications & Marketing Officer



Ms Lerato Mohatlane
Intern

- Black Lawyers Association National General Meeting, Mbombela, MP
- Black Lawyers Association Provincial AGM in Ermelo, MP
- Black Business Council, Ekurhuleni, GP
- Law Society of South Africa, Durban, KZN
- MEGA Youth Event, Secunda, MP
- Presidential Imbizo, Kuruman, NC
- WECBOF Breakfast Bites, Cape Town, WC
- NWU Public Lecture, Potchefstroom and Mafikeng Campuses, NWU
- Night of the Kings Event, Mbombela, MP
- Community Outreach Project in Masiphumelele and Mitchell's Plain in Cape Town, WC
- North-West University Law Clinic, NW
- District Development Model: Presidential Imbizo in Tsakane, Ekurhuleni, GP
- GCIS Economic Recovery Dialogue in St. Helena Bay, Cape Town, WC
- The Business Place Workshop in Nelson Mandela Bay, EC
- Career Expo at the University of Venda, Thohoyandou, LP
- CGSO Workshop in eThekwini, KZN
- GCIS Government Exhibition Day in Umlazi, KZN
- International Cooperatives Day, Ekurhuleni, GP
- CGSO Workshop in Cape Town, WC
- Community Outreach in Nkomazi Municipality, Ehlanzeni District, MP
- Community Outreach in Winnie Madikizela Mandela Municipality, Alfred Nzo District, EC
- Community Outreach in Elundini Municipality, Joe Gqabi District, EC
- Community Outreach in Ramotshere Moiloa Municipality, Ngaka Modiri Molema District, NW
- Presidential Imbizo in uMgagaba, eThekwini Metropolitan, KZN
- Finance Fundamentals for Startups seminar, City of Tshwane, GP (at the Tshwane University of Technology)
- Buy Local Summit, City of Joburg, GP
- Greater Letaba Business Seminar, Mopani District, LP
- UFS Inaugural Lecture on BBBEE and signing of the MOU, Mangaung Metro, FS

All the performance targets set for this division in the APP were exceeded, except for the seminar.

The governmental collaborative engagements presented a great opportunity for the Tribunal to reach out to all the provinces of South Africa. Therefore, the Tribunal was visible in most of the districts and local municipalities within the country.

In advancing the partnership agreement with the University of Pretoria, the Tribunal presented a guest lecture that attracted both students and academics. Furthermore, the Tribunal participated in the Inaugural Lecture on B-BBEE and the signing of the MOU between B-BBEE and the University of the Free State.

3.2.2 LEGAL COMPLIANCE AND SECRETARIAL SERVICES

Mr Mesuli Mpeta
Legal, Compliance & Company Secretariat Specialist

The division is there to plan and coordinate transversal legal services, provide sound legal advice, ensure legal compliance within the Companies Tribunal, analyse information on all legal matters, as well as provide secretarial support to governance structures. This is done in conjunction with the research function, which contributes to the body of knowledge and closes knowledge gaps. Research also contributes to jurisprudence and precedent. Contributing to South African jurisprudence makes the country an attractive investment destination.

Reports serve as an option for quick reference for decision-making, thereby leading to consistency and efficiency. To further improve efficiencies, rules or guidelines are developed and/or reviewed.

3.2.3 HUMAN RESOURCES AND FACILITIES

Mr Sammy Ramaphoko
Head: HR & Facilities

Ms Reneilwe Mashile
Receptionist & HR Assistant

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

The Tribunal's approved organisational structure comprises seventeen (17) positions, with only fourteen (14) positions funded; however, additional funds are required to fill the remaining positions to fully execute its mandate.

At the end of the year under review, the Tribunal had fourteen (14) full-time staff, one (1) contract employee, and three (3) interns (in SCM, Communications & Marketing, and Legal). To address the staffing gap, management decided to fund vacant positions at the lower levels and fill them on a contract basis until sufficient budget is available to fill the actual positions accordingly.

The Tribunal also placed greater focus on its internship programme, providing South African youth with experiential learning opportunities, thereby contributing to the country's skills development efforts and helping to alleviate the unemployment rate.

3.2.4 INFORMATION AND COMMUNICATIONS TECHNOLOGY

Mr Keikanetswe Sebokoane
Head: ICT

The Tribunal ICT operates on a hybrid solution, leveraging both on-premises and cloud solutions, to continuously improve its operations and deliver optimal and efficient IT services. The Tribunal has upgraded its infrastructure by increasing storage capacity and clustering virtual machines to ensure optimal functionality and availability of services. It has also installed an interactive screen in the boardroom for efficient meetings and video conferencing functions. A service provider was appointed to resolve challenges previously encountered with the Case Management System (CMS), and all identified issues were addressed. The new multifunctional printer machines have been installed, and the lease period for these machines is three years. The firewall has also been upgraded to the latest version of Sophos to ensure proper security of the Tribunal assets.

IT ensures that proper plans and systems are in place, implemented, and maintained to support service continuity and to safeguard the Tribunal's assets. Security systems are employed to safeguard the organisation's assets from vulnerabilities, and regular monitoring is taking place to ensure the availability of service. A Disaster Recovery Plan is implemented and simulated biannually to ensure business continuity by utilising an alternative data centre in the event of a disaster. The Tribunal continues to streamline its business processes while monitoring information security and the holistic management of IT risk. IT further ensures proper knowledge transfer to its internal stakeholders. IT policies and plans are implemented and maintained to ensure proper alignment, control, and compliance with governance standards.

3.2.5 FINANCE AND SUPPLY CHAIN MANAGEMENT

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

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

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

Mrs Irene Mathatho
Chief Financial Officer

Mr Solly Mahlabane
Senior Accountant: Reporting

Ms Dikedi Rathlogo
Management Accountant

Ms Mapule Setaka
Assistant SCM Practitioner

Ms Nakedi Mahlakoane
Intern

3.2.6 OFFICE OF THE CHIEF OPERATIONS OFFICER

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

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

Mrs Irene Mathatho
Acting Chief Operations Officer

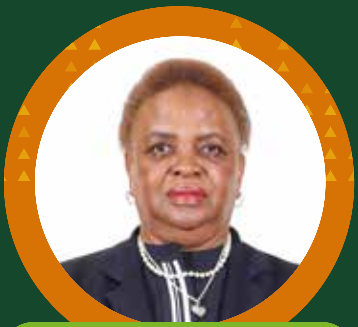
Ms Nqobile Ngcamu
Executive Support

COMPANIES TRIBUNAL MEMBERS

Judge Dennis Davis
Chairperson

Ms Minah Tong-Mongalo
Deputy Chairperson

Ms Nomagcisa Cawe



Ms Hlaleleni Kathleen Dlepu

Ms Diane Terblanche

Professor Clement Marumoagae

Mr Brian Jennings

Mr Joshua Sasha Kadish

Mr Richard Bradstreet

Mr Fulufhedzani Shane Mudzunga

Dr Mohamed Alli Chicktay

3. ANNEXURE TABLES

PROGRAMME: ADJUDICATION

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

Table 3: Tribunal Members

No	Name and surname	Qualifications
1	Judge Dennis Davis	BCom, LLB, LLM
2	Mina Tong Mongalo	LLB, LLM
3	Joshua S Kadish	BCom, LLB, LLM
4	Richard Bradstreet	BA Law, LLB, LLM, Post graduate Diploma in Intellectual Property Law, Post graduate Diploma in Dispute Resolution
5	Prof. Clement Marumoagae	LLB, LLM, LLD, Diploma in Insolvency Law and Practice, Post graduate Diploma in Corporate Law
6	Diane Terblanche	BA Law, LLB, LLM
7	Brian Jennings	LLB, LLM, Post graduate Certificate in Advanced Company Law
8	Fulufhedzani S Mudzunga	LLB, Mediation Certificate, Corporate Law Certificate
9	Hlaleleni K Dlepu	B Proc, LLB, Certificate in Arbitration, Mediation and Dispute Resolution
10	Nomagcisa Cawe	BA, LLB, LLM, Arbitration and Mediation Certificate
11	Dr Mohamed A Chicktay	B Proc, LLB, LLM and PhD

Table 4: Comparison of cases handled during a five-year period from 2019/20 to 2024/25

Nature of cases	2020/21	2021/22	2022/23	2023/24	2024/25
Review of compliance notices	1	12	4	6	6
Directors' dispute	39	41	38	62	69
Extension of time to prepare AFS	0	1	0	0	0
Extension of time to convene AGMs	39	15	18	12	32
Name disputes	105	163	170	181	178
Review of CIPC decision	1	11	17	6	12
SEC (S72) (5)	34	26	38	35	50
S (2) (3) exemption	3	0	0	0	0
S (6) (2) exemption	0	0	0	1	2
Substituted service	0	2	5	5	0
Variation of an order/rescission	2	1	2	5	6
Total (adjudication)	**224**	**272**	**292**	**309**	**355**
Total ADR	**-**	**39**	**20**	**19**	**28**
Total Adjudication and ADR		**311**	**312**	**328**	**383**

Table 5: Case Highlights

No	Type of case	Parties	Narrative	Decision/order
1	Social and ethics committee	Imperial Logistics (Pty) Ltd	The Applicants, Imperial Logistics (Pty) Ltd together with Imperial Capital and Imperial Group, which are all subsidiaries of DP World Logistics FZE, jointly seek an exemption in terms of s 72(5) of the Companies Act 71 of 2008 ('the Act') from establishing a Social and Ethics Committee (SEC), as required in terms of Regulation 43 of the Act. In terms of an affidavit deposed to by the company secretary of the applicant, Mr Jeetesu Ravjee, it appears that in 2021 a scheme of arrangement in terms of s 114 of the Act was approved, by which the entire shareholding of Imperial Holdings Limited was acquired by DP World Logistics FZE, a company incorporated in Dubai. Subsequent to this, the shares of Imperial Holdings were delisted from the JSE, and Imperial Holdings changed its name to Imperial Logistics, the first Applicant. As noted, DP World is also the shareholder of the other two Applicants, namely Imperial Capital and Imperial Group. One of the conditions imposed by the Competition Tribunal in approving the acquisition by DP World of Imperial Logistics was a requirement that it establish an employee share ownership programme, in terms of which its South African employees would hold an effective 5% interest in the Imperial Logistic South African Group. It therefore transpired that four directors on the board of Imperial Logistics were registered in Dubai and only one director was resident in South Africa. For this reason, it was argued that it would be logistically difficult to schedule quarterly meetings in respect of a SEC in terms of Regulation 43(4) of the Companies Act. As a result, it was decided that the required SEC would be established within the Imperial Logistics Holding Group (the Group) since this was the entity which housed all the South African operations, and Imperial Logistics was the entity with an established employee share ownership programme. The committee was then established on 3 November 2022. It would appear that the comprehensive objectives of the Group's SECare as follows, amongst others: assist the Board in discharging its social, ethics and sustainability responsibility with respect to the implementation of practices that are consistent with good corporate citizenship; provide guidance relating to, and monitor the Region's health, safety and environmental commitments, etc. Another argument advanced was that Imperial Logistics and Imperial Capital do not carry on any business activities and have no employees. They are simply Investment holding companies, and their public interest scores are derived from, in the case of Imperial Logistics, turnover, dividends received from subsidiaries, associates and joint ventures, and third-party liability. By contrast, Imperial Group, as a wholly owned subsidiary of Imperial Logistics, has a score of over 500 and sought an exemption on the basis that it has a formal mechanism within its structures that substantially performs the function of a SEC. In its case, it argued that a committee is not necessary because Imperial Group has established a SEC for the relevant region, which includes South Africa, and which, as set out above, has a comprehensive mandate.	Upon examining the merits of the case, the Tribunal found that the fact that there is such a group committee which deals with all problems related to a specific committee justifies the conclusion that a separate committee (SEC) is not necessary. Therefore, Imperial Logistics, Imperial Capital and Imperial Group (the Applicants) were granted an exemption for a period of five years in terms of s 72(5) of the Companies Act from each establishing a SEC as required in terms of Regulation 43 of the Act.

Table 5: Case Highlights (continued)

No	Type of case	Parties	Narrative	Decision/order
2	Name dispute:	MOFAYA HOLDING COMPANY (PTY) LTD (Applicant) vs MOFIRE TRADING AND PROJECTS (PTY) LTD (First Respondent) AND COMPANIES INTELLECTUAL PROPERTY COMMISSION (CIPC) (Second Respondent)	The Applicant is a South African company and proprietor of the well-known MOFAYA trademark. The Applicant applied for relief in terms of Section 160 of the Act, requesting the Tribunal to grant an order that the name MOFIRE be changed, on the basis that it clearly violated the provisions of Section 11(2) of the Act. The Applicant averred that the name of the First Respondent was confusingly similar to a trademark which was registered in the name of the Applicant. The application was served at the registered address of the First Respondent, and the First Respondent failed to file an answering affidavit within twenty (20) business days; hence, the Applicant filed for a default order. In this application, the following issues were highlighted: The Applicant alleged that the use of its MOFAYA trademark has gained a significant reputation and goodwill for the company, built over many years. The Applicant further stated that the dominant feature of the First Respondent's name is the term MOFIRE, its pronunciation being phonetically and conceptually similar to the MOFAYA trademark. In accordance with section 11(2) of the Act, it would be easy for the public to be misled into believing that these two entities are similar. The Tribunal's view is that the First Respondent's name does not comply with the requirement set forth in section 11 of the Act.	The First Respondent was ordered to change its company name, MOFIRE TRADING AND PROJECTS (PTY) LTD, to one that does not incorporate any of the Applicant's registered "MOFAYA" trademark or any other mark or word that is confusingly and/or deceptively similar, within sixty (60) days of the granting of this order. If the First Respondent does not comply with the order within sixty (60) days, the Second Respondent must change the First Respondent's company name to 2022/610992/07 on the register in accordance with Sections 160(3)(b)(ii) and 14(2) of the Act. The First Respondent is not subject to a cost order.
3	AGM	Mooikloof Eienaarsvereniging NPS (Applicant)	The Applicant is a non-profit organisation incorporated under the laws of the Republic of South Africa. The Applicant applied to the Tribunal in terms of section 61 of the Act to request an extension to hold its Annual General Meeting (AGM) for the financial year that concluded on 29 February 2024, which was required to be held on or before 31 August 2024; however, the Applicant sought a two-month extension to prepare for its AGM. When good cause is demonstrated, the Tribunal may grant an extension; nevertheless, the Applicant must provide a compelling or legally adequate explanation. The Applicant's authenticity, the explanation provided, the reasons for the delay, and the contribution of other people all play a role in determining whether there is a good cause. The company secretary argued that it would be disadvantageous to hold the AGM within the specified time frame because more time was required by members to consider proposals for amending the company's Memorandum of Incorporation. Considering the nature and impact of the proposed amendments to the MOI, the board had sought to obtain comprehensive recommendations and proposals from the members themselves. As a matter of emphasis, the board required the participation of members, and for the MOI contents to be addressed effectively before the amendments were adopted at the AGM. The Tribunal was satisfied that the application was made in good faith, the applicant was not at fault for the delay, and granting the extension was in the best interests of good governance.	The application was granted, and the Applicant is required to hold its AGM no later than 31 October 2024.

Table 6: Summary of High Court Appeal and Review cases on review

No	CT case number	Parties	Nature of case	Progress	Costs
1.	CT01443ADJ2023	KAP LIMTED v Companies Tribunal and Others	Name Dispute	Review in progress, notice to abide has been filed Tribunal's decision has been set aside	N/A
2.	CT01393ADJ2023	GUD HOLDINGS v Companies Tribunal and Others	Compliance Notice	Review in progress, notice to abide has been filed	N/A
3.	CT01682ADJ2024	Graham Dudle Powell v Minah Tong-Mongalo and Another (1)	Director dispute	Review in progress, notice to abide has been filed	N/A
4.	CT01711ADJ2023	Modiakgotla Oledbogeng v Modiakgotla Constance and Others	Director dispute	Review in progress, notice to abide has been filed	N/A
5.	CT01682ADJ2024	Graham Dudle Powell v Minah Tong-Mongalo and Another (2)	Director dispute	Review has been concluded - notice to abide has been filed – Urgent Application was set down for 20 August 2024 – Order was granted	N/A
6.	CT01682ADJ2024	Graham Dudle Powell v Minah Tong-Mongalo and Another (3)	Director Dispute	Review has been concluded - notice to abide has been filed – Urgent Application was set down for 20 August 2024 – Order was granted	N/A
7.	CT01741ADR2024	Unisa Enterprise (PTY) LTD vs Lebogang Radebe and Others	Arbitration	Notice to abide and the record has been filed	N/A
8.	CT01576ADJ2023	Worldwide Automotive Group Enterprises (PTY) Limited vs The Companies Tribunal and Others	Name dispute	Costs were sought against the Tribunal - Attorneys were appointed to defend – The Applicant has abandoned the prayer for costs	N/A
9.	CT02035ADJ2024	Airlink (PTY) Ltd vs The Companies Tribunal and Others	Name dispute	Costs sought against the Tribunal – The Applicant has abandoned the cost prayer- The Tribunal has filed a notice to abide	N/A

Table 6: Stakeholder engagements sessions held in line with the APP targets

No.	Activities conducted	District
1.	Black Lawyers Association National General meeting, Mbombela	Ehlanzeni, MP
2.	Black Lawyers Association Provincial AGM in Ermelo	Gert Sibande, MP
3.	Black Business Council, Ekurhuleni	Ekurhuleni, GP
4.	Law Society of South Africa, Durban	eThekwini, KZN
5.	MEGA Youth Event, Secunda	Gert Sibande, MP
6.	Presidential Imbizo, Kuruma	John Taolo Gaetsewe, NC
7.	WECBOF Breakfast Bites,	City of Cape Town, WC
8.	NWU Public Lecture, Potchefstroom and Mafikeng Campuses	Dr Kenneth Kaunda and Ngaka Modiri Molema, NW
9.	Night of the Kings event, Mbombela	Ehlanzeni, MP
10.	Community Outreach Project in Masiphumelele and Mitchell's Plain in Cape Town, WC	City of Cape Town, WC
11.	North-West University Law Clinic, Mafikeng	Ngaka Modiri Molema, NW
12.	District Development Model: Presidential Imbizo in Tsakane	Ekurhuleni, GP
13.	GCIS Economic Recovery Dialogue in St. Helena Bay	West Coast, WC
14.	The Business Place workshop in Nelson Mandela Bay	Nelson Mandela Bay, EC
15.	Career Expo at the University of Venda, Thohoyandou	Vhembe, LP
16.	CGSO workshop in Durban	eThekwini, KZN
17.	GCIS Government Exhibition Day in Umlazi, KZN	eThekwini, KZN
18.	International Cooperatives Day, Benoni	Ekurhuleni, GP
19.	CGSO workshop in Cape Town	City of Cape Town, WC
20.	Community outreach in Nkomazi	Ehlanzeni District, MP
21.	Community outreach in Winnie Madikizela Mandela Municipality	Alfred Nzo District, EC
22.	Community outreach in Elundini Municipality	Joe Gqabi, EC
23.	Community outreach in Ramotshere Moiloa Municipality	Ngaka Modiri Molema, NW
24.	Presidential Imbizo in uMgagaba	eThekwini, KZN
25.	Finance Fundamentals for Startups seminar Garankuwa (at the Tshwane University of Technology)	City of Tshwane, GP
26.	Buy Local Summit, Sandton	City of Joburg, GP
27.	Greater Letaba Business Seminar, Letaba	Mopani District, LP
28.	UFS Inaugural lecture on the BBBEE and signing of the MOU, Bloemfontein	Mangaung, FS

International Cooperatives Day

LINKING PERFORMANCE WITH BUDGETS

Table 7: Linking performance with budgets

Programme	2024/25 Budget R'000	2024/25 Actual expenditure R'000	2024/25 (Over)/under expenditure R'000	2023/24 Budget R'000	2023/24 Actual expenditure R'000	2023/24 (Over)/under expenditure R'000
Adjudication	4 631	4 861	(230)	4 582	4 485	97
Administration	28 528	28 110	418	30 712	28 333	2 379
Total	**33 159**	**32 971**	**188**	**35 294**	**32 818**	**2 476**

The entity spent R32.9 million of its funds, broken down as R18.5 million on employee compensation and R14.4 million on goods and services. The latter included R4.4 million on Tribunal members' fees and R10.0 million on operating and administrative expenses.

4. REVENUE COLLECTION

Table 8: Revenue Collection

Programme	2024/25 Estimate R'000	2024/25 Actual amount collected R'000	2024/25 (Over)/under collection R'000	2023/24 Estimate R'000	2023/24 Actual amount collected R'000	2023/24 (Over)/under collection R'000
Government grant	29 497	29 497	-	28 202	28 202	-
Interest	948	797	151	634	1 381	(747)
Other income	2 714	2 732	(18)	6 458	2 467	3 991
Total	**33 159**	**33 026**	**133**	**35 294**	**32 050**	**3 244**

PART C

GOVERNANCE

1. INTRODUCTION

Corporate governance embodies processes and systems by which public entities are directed, controlled, and held to account. In addition to legislative requirements based on a public entity's enabling legislation and the Companies Act, corporate governance with regard to public entities is applied through the PFMA and runs in tandem with the principles contained in the King Report on Corporate Governance.

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

2. PORTFOLIO COMMITTEES

On 4 September 2024, the Companies Tribunal met with the Parliamentary Portfolio Committee (PPC) to report on the 2024/25 annual performance plan and budget, and again on 8 October 2024 to present its Annual Report.

3. EXECUTIVE AUTHORITY

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

4. ACCOUNTING AUTHORITY

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

Table 9: Committees

Committee	Number of meetings held	Number of members	Members' names
Audit and risk Committee	6	7	Stanley Ngobeni* Archibald Ramawa Princess Mangoma Charlene Louw* Leanda Vilakazi* Portia Maluleke** Clarinda Simpson**
Remuneration committee	5	5	Lance Dirksen*** Qondi Zimu*** Reginald Legoabe Dineo Mathibedi**** Neil Jansen****

* The term of three ARC members (Mr Ngobeni, Ms Louw and Ms Vilakazi) ended on 28 February 2025.

** Two new ARC members were appointed, effective from 1 March and 1 April 2025, respectively.

*** The term of two REMCO members, Mr Dirksen and Ms Zimu, ended on 30 November 2024.

**** Two new members of REMCO, Mr Jansen and Dr Mathibedi, were appointed from 1 December 2024; however, Mr Jansen resigned in February 2025.

REMUNERATION COMMITTEE

Table 9: Committees

REMUNERATION COMMITTEE (REMCO)						
Members' names	**Members' status**	**Attendance**	**Meeting fees**	**Travel expenses**	**Total 2024/25**	**Total 2023/24**
Lance Dirksen	Non-executive chairperson*	11	80 628	6 611	87 239	R89 192
Qondile Zimu	Non-executive member	6	25 482	960	26 442	R 34 930
Reginald Legoabe	Non-executive member	9	39 123	-	39 123	R21 735
Dineo Mathibedi	Non-executive chairperson**	8	50 208	459	50 667	-
Niel Jansen	Non-executive member	3	13 041	-	13 041	-

* The Chairperson's term ended on 30 November 2024.

** The new Chairperson was appointed, effective 1 December 2024.

Dr Dineo Mathibedi
REMCO Chairperson

Dr Sethole Legoabe

AUDIT AND RISK COMMITTEE

Ms Portia Maluleke
ARC Chairperson

Ms Clarinda Simpson

Ms Princess Mangoma

Mr Archibald Ramawa

Table 9: Committees

AUDIT AND RISK COMMITTEE (ARC)						
Members' names	Members' status	Attendance	Meeting fees	Travel expenses	Total 2024/25	Total 2023/24
Stanley Ngobeni	Non-executive chairperson***	17	111 504	-	111 504	R119 073
Archibald Ramawa	Non-executive member	5	26 082	-	26 082	R26 082
Princess Mangoma	Non-executive member	8	34 776	-	34 776	R52 164
Charlene Louw	Non-executive member	6	26 082	-	26 082	R42 121
Leanda-Marsha Mtshali	Non-executive member	8	34 776	-	34 776	R46 468
Portia Maluleke	Non-executive chairperson****	-	-	-	-	-
Clarinda Simpson	Non-executive member	-	-	-	-	-

*** The Chairperson's term came to an end on 28 February 2025.

**** The new Chairperson was appointed, effective 14 May 2025

5. RISK MANAGEMENT

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

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

The Audit and Risk Committee reviews, monitors, and engages with management on the quarterly risk reports. Mitigation activities have been implemented, and quarterly reviews of these activities have been conducted.

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

6. INTERNAL CONTROL UNIT

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

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

7. INTERNAL AUDIT AND AUDIT COMMITTEES

During the financial year, the Audit and Risk Committee met seven (7) times and performed, among other activities, the following key responsibilities:

- Approved the Internal Audit's strategic and coverage plans and reviewed their performance throughout the year.
- Reviewed the audit strategy of the external auditors, RAiN Chartered Accountants, for the financial year ended 31 March 2025.
- Reviewed in-year management reporting relating to financial management, risk management, and performance management.
- Reviewed the AFS.
- Reviewed the improvements implemented by management to address control weaknesses reported by the Internal Audit.

Table 10: Audit and Risk Committee Members

Members' names	Members' qualifications[11]	Internal or external	Date appointed	Term ended	Date resigned
Stanley Ngobeni	• MBA • CTA • Master's in commerce	External	01/01/2019	28/02/2025	N/A
Archibald Ramawa	• CA (SA) • Registered Auditor (RA) • Post graduate Diploma in Accounting (CTA)	External	01/03/2023	N/A	N/A
Princess Mangoma	• Master of Philosophy in accounting sciences • Bachelor of Commerce (Honours)	External	09/03/2022	N/A	N/A
Charlene Louw	• MBA • LLM	External	01/01/2019	28/02/2025	N/A
Leanda-Marsha Mtshali	• Post graduate Diploma in Corporate Law • LLB	External	01/01/2019	28/02/2025	N/A
Portia Maluleke	• Masters (Information Technology) • BCom (Informatics) • Leadership Development Programme	External	01/04/2025	N/A	N/A
Clarinda Simpson	• Post Graduate Diploma in Auditing • Certificate Theory Accounting – CTA • Bachelor of Accounting Science Honours • CA(SA)	External	01/03/2025	N/A	N/A

8. COMPLIANCE WITH LAWS AND REGULATIONS

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

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

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

9. FRAUD AND CORRUPTION

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

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

Companies Tribunal employees duly complied by submitting one hundred per cent (100%) of their financial disclosures by 31 May 2024.

10. MINIMISING CONFLICTS OF INTEREST

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

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

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

11. CODE OF CONDUCT

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

12. HEALTH, SAFETY AND ENVIRONMENTAL ISSUES

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

13. SOCIAL RESPONSIBILITY

The Tribunal did not participate in any social responsibility activities during the financial year.

14. REPORT OF THE AUDIT COMMITTEE

We are pleased to present our report for the financial year ended 31 March 2025. The ARC Charter outlines the manner in which committee members should undertake their duties and responsibilities. The Committee held twelve meetings during the period under review.

AUDIT COMMITTEE RESPONSIBILITY

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

INTERNAL CONTROL EFFECTIVENESS

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

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

- Financial Discipline Review;
- Human Resource Management;
- Information Technology;
- Risk Management;
- Supply Chain Management;
- Follow-up Review;
- Predetermined Objective Annual Review; and
- AFS review.

EXTERNAL AUDITORS

The external auditors are invited to attend Audit and Risk Committee meetings. The Committee reviewed the final management report and audit report issued by RAiN Chartered Accountants, Inc.

AUDITOR'S REPORT

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

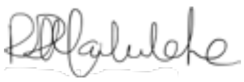
The audit committee concurs and accepts the external auditor's conclusions on the AFS and believes they should be accepted and read together with the auditor's report.

COMMENDATIONS

The Audit and Risk Committee commends management and staff.

CONCLUSION

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



Portia Maluleke
Audit committee Chairperson.
Companies Tribunal

15. B-BBEE COMPLIANCE PERFORMANCE INFORMATION

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

Table 11: B-BBEE Compliance Performance Information

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

Tribunal Staff

PART D

HUMAN RESOURCE MANAGEMENT

1. INTRODUCTION

Human capital is the Tribunal's most valuable asset. To achieve its organisational strategic objectives, the organisation must have employees with the necessary skills and competencies, and a significant emphasis is placed on capacity-building programmes for employees at all levels. The Tribunal has made progress in developing leadership and management skills through bursaries and training and has completed an organisational structural review to address identified gaps.

2. HUMAN RESOURCE OVERSIGHT STATISTICS

The following is key information on human resources.

2.1 PERSONNEL-RELATED EXPENDITURE

Table 12: Personnel cost by programme/activity/objective

Programme/activity/objective	Total expenditure for the entity (R'000)	Personnel expenditure (R'000)	Personnel expenditure as a percentage of the total (R'000)	Number of employees	Average personnel cost per employee (R'000)
Administration	28 110	18 192	65%	14	1 299

Note: The difference between the personnel expenditure and the amount disclosed in the Statement of Financial Performance is the R297 878 stipend paid to interns.

Table 13: Personnel cost by salary band

Level	Personnel expenditure (R'000)	Percentage of personnel expenditure to total personnel cost (R'000)	Number of employees	Average personnel cost per employee (R'000)
Top management	3 453	19%	1	3 453
Senior management	9 124	50%	6	1 521
Professional qualified	3 210	18%	3	1 070
Skilled	2 405	13%	4	601
TOTAL	**18 192**	**100%**	**14**	**1 299**

Table 14: Performance rewards

Programme/activity/objective	Performance rewards	Personnel expenditure (R'000)	Percentage of performance rewards to total personnel cost (R'000)
Top management	-	-	-
Senior management	-	-	-
Management	-	-	-
Professional qualified	-	-	-
Skilled	-	-	-
Semi-skilled	-	-	-
Unskilled	-	-	-
TOTAL	**-**	**-**	**-**

Table 15: Training costs

Programme/activity/objective	Personnel expenditure (R'000)	Training expenditure (R'000)	Training expenditure as a percentage of personnel cost	Number of employees trained	Average training cost per employee
Administration	18 192	58	0,3%	14	4

Table 16: Employment and vacancies

Programme/activity/objective	2023/24 Number of employees	2024/25 Approved posts	2024/25 Number of employees	2024/25 Vacancies	Percentage of vacancies
Top management	1	1	1	-	0%
Senior management	6	6	6	-	0%
Management	-	-	-	-	0%
Professional qualified	3	3	3	-	0%
Skilled	4	4	4	-	0%
Semi-skilled	-	-	-	-	0%
Unskilled	-	-	-	-	0%
TOTAL	**14**	**14**	**14**	**0**	**0%**

Table 17: Employment changes

Salary band	Employment at beginning of period	Appointments	Terminations	Employment at end of the period
Top management	1	1	1	1
Senior management	6	-	-	6
Professional qualified	3	-	-	3
Skilled	4	-	-	4
Total	**14**	**1**	**1**	**14**

Table 18: Reasons for staff leaving

Reason	Number	Percentage of total number of staff leaving	Attempts to replace
Death	-	-	N/A
Resignation	-	-	N/A
Dismissal	-	-	N/A
Retirement	-	-	N/A
Ill health	-	-	N/A
Expiry of contract	-	-	N/A
Other	1	7%	Replaced
Total	**1**	**7%**	**Only one, position filled**

Table 19: Labour relations: Misconduct and disciplinary action

Nature of disciplinary Action	Number
Final written warning	1
Verbal warning	2

EQUITY TARGET AND EMPLOYMENT EQUITY STATUS

The Tribunal does not meet the thresholds set in the Employment Equity Act (EEA).[12] The following table reflects the equity targets and employment equity status. There are no major variances between the targets and the current achievements.

Table 20: Employment and vacancies

	MALE							
	African		Coloured		Indian		White	
Levels	Current	Target	Current	Target	Current	Target	Current	Target
Top management	-	-	-	-	-	-	-	-
Senior management	-	-	-	-	-	-	-	-
Professional qualified	-	-	-	-	-	-	-	-
Skilled	-	-	-	-	-	-	-	-
Semi-skilled	-	-	-	-	-	-	-	-
Unskilled	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

	FEMALE							
	African		Coloured		Indian		White	
Levels	Current	Target	Current	Target	Current	Target	Current	Target
Top management	1	-	-	-	-	-	-	-
Senior management	1	-	-	-	-	-	-	-
Professional qualified	1	-	-	-	-	-	-	-
Skilled	2	-	-	-	-	-	-	-
Semi-skilled	-	-	-	-	-	-	-	-
TOTAL	**5**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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

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

PART E

PFMA COMPLIANCE REPORT

1. IRREGULAR, FRUITLESS AND WASTEFUL EXPENDITURE AND MATERIAL LOSSES

1.1. IRREGULAR EXPENDITURE

A) RECONCILIATION OF IRREGULAR EXPENDITURE

Description	2024/25 R'000	2023/24 R'000
Opening balance	1 470 145	408 891
As restated	-	-
Add: irregular expenditure confirmed	269 100	1 061 254
Less: irregular expenditure condoned	-	-
Less: irregular expenditure not condoned and removed	-	-
Less: irregular expenditure recoverable	-	-
Less: irregular expenditure not recovered and written off	-	-
Closing balance	**1 739 245**	**1 470 145**

RECONCILING NOTES

Description	2024/25 R'000	2023/24 R'000
Irregular expenditure under assessment in 2023/24	-	-
Irregular expenditure relating to 2023/24 and identified in 2024/25	-	-
Irregular expenditure for the current year	269 100	1 061 254[13]
Total	**269 100**	**1 061 254**

B) DETAILS OF CURRENT AND PREVIOUS YEAR IRREGULAR EXPENDITURE (UNDER ASSESSMENT, DETERMINATION AND INVESTIGATION)

Description	2024/25 R'000	2023/24 R'000
Irregular expenditure under assessment	-	735 974
Irregular expenditure under determination	1 739 245	734 171
Irregular expenditure under investigation	-	-
Total	**1 739 245**	**1 470 145**

C) DETAILS OF CURRENT AND PREVIOUS YEAR IRREGULAR EXPENDITURE CONDONED

Description	2024/25 R'000	2023/24 R'000
Irregular expenditure condoned	-	-
Total	**-**	**-**

Disciplinary process not finalised, and the expenditure was not condoned.

13 The irregular expenditure relates to procurement of services without obtaining 3 quotations

D) DETAILS OF CURRENT AND PREVIOUS YEAR IRREGULAR EXPENDITURE REMOVED - (NOT CONDONED)

Description	2024/25 R'000	2023/24 R'000
Irregular expenditure NOT condoned and removed	-	-
Total	**-**	**-**

No irregular expenditure was removed.

E) DETAILS OF CURRENT AND PREVIOUS YEAR IRREGULAR EXPENDITURE RECOVERED

Description	2024/25 R'000	2023/24 R'000
Irregular expenditure recovered	-	-
Total	**-**	**-**

No irregular expenditure was recovered.

F) DETAILS OF CURRENT AND PREVIOUS YEAR IRREGULAR EXPENDITURE WRITTEN-OFF (IRRECOVERABLE)

Description	2024/25 R'000	2023/24 R'000
Irregular expenditure written-off	-	-
Total	-	-

No irregular expenditure was written-off.

Disciplinary steps taken
Verbal and written warnings were issued, and the process of condonation will follow in 2025/26 financial year

1.2. FRUITLESS AND WASTEFUL EXPENDITURE

A) RECONCILIATION OF FRUITLESS AND WASTEFUL EXPENDITURE

Description	2024/25 R'000	2023/24 R'000
Opening balance	17 250	-
Add: fruitless and wasteful expenditure confirmed	27 999	17 250
Less: fruitless and wasteful expenditure written off	-	-
Less: fruitless and wasteful expenditure recoverable	17 250	-
Closing balance	**27 999**	**17 250**

RECONCILING NOTES

Description	2024/25 R'000	2023/24 R'000
Fruitless and wasteful expenditure under assessment in 2023/24	-	-
Fruitless and wasteful expenditure relating to 2023/24 and identified in 2024/25	27 999	-
Fruitless and wasteful expenditure for the current year	-	17 250[14]
Total	**27 999**	**17 250**

B) DETAILS OF CURRENT AND PREVIOUS YEAR FRUITLESS AND WASTEFUL EXPENDITURE (UNDER ASSESSMENT, DETERMINATION AND INVESTIGATION)

Description	2024/25 R'000	2023/24 R'000
Fruitless and wasteful expenditure under assessment	-	17 250
Fruitless and wasteful expenditure under determination	27 999	-
Fruitless and wasteful expenditure under investigation	-	-
Total	**27 999**	**17 250**

C) DETAILS OF CURRENT AND PREVIOUS YEAR FRUITLESS AND WASTEFUL EXPENDITURE RECOVERED

Description	2024/25 R'000	2023/24 R'000
Fruitless and wasteful expenditure recovered	17 250	-
Total	**17 250**	**-**

D) DETAILS OF CURRENT AND PREVIOUS YEAR FRUITLESS AND WASTEFUL EXPENDITURE NOT RECOVERED/ WRITTEN-OFF

Description	2024/25 R'000	2023/24 R'000
Fruitless and wasteful expenditure written-off	-	-
Total	**-**	**-**

E) DETAILS OF CURRENT AND PREVIOUS YEAR DISCIPLINARY OR CRIMINAL STEPS TAKEN AS A RESULT OF FRUITLESS AND WASTEFUL EXPENDITURE

Disciplinary steps taken
Fruitless and wasteful expenditure recovered

14 The R17 250 relates to the amount charged by forensic auditors after being given the wrong laptop.

1.3. ADDITIONAL DISCLOSURE RELATING TO MATERIAL LOSSES IN TERMS OF PFMA SECTION 55(2)(B)(I) AND (III)

A) DETAILS OF CURRENT AND PREVIOUS YEAR MATERIAL LOSSES THROUGH CRIMINAL CONDUCT

Description	2024/25 R'000	2023/24 R'000
Theft	-	-
Other material losses	-	-
Less: recovered	-	-
Less: not recovered and written-off	-	-
Total	**-**	**-**

B) DETAILS OF OTHER MATERIAL LOSSES

Description	2024/25 R'000	2023/24 R'000
	-	-
Total	**-**	**-**

C) OTHER MATERIAL LOSSES WRITTEN-OFF

Description	2024/25 R'000	2023/24 R'000
	-	-
Total	**-**	**-**

2. LATE AND/OR NON-PAYMENT OF SUPPLIERS

Description	Number of invoices	Consolidated value R
Valid invoices received	465	9 602 557
Invoices paid within 30 days or agreed period	461	9 105 711
Invoices paid after 30 days or agreed period	4	496 846
Invoices older than 30 days or agreed period (unpaid and without dispute)	2	3 737
Invoices older than 30 days or agreed period (unpaid and in dispute)	2	493 109

3. SCM

3.1. PROCUREMENT BY OTHER MEANS

Project description	Name of supplier	Type of procurement by other means	Contract number	Value of contract R
Accounting system for financials	Adapt IT	Deviation	PO0000213	144 260
MS O365 License renewal	SGT Solutions	Deviation	PO0000228	67 271
PFMA Short Course	SA Accounting Academy	Deviation	PO0000247	5 225
Brochures	Mature Consulting	Deviation	PO0000269	75 000
Subscription fees	Sage Pastel	Deviation	PO0000273	5 220
Catering Services	Batter Boys	Deviation	PO0000274	5 914
Subscription fees	Sage VIP	Deviation	NO PO	18 462
Internet Line	Vox Communication	Deviation	PO0000332	118 712
N Able Central Licences	SGT Solutions	Deviation	PO0000340	8 625
Submission of Mid-Year EMP501	Red ember Technology	Deviation	PO0000365	2 622
CMS Support	Pulego Technologies	Deviation	PO0000407	300 000
Membership Fees	Chartered institute for Business Accountants NPC 's	Deviation	NO PO	7 090
Total				**758 401**

3.2. CONTRACT VARIATIONS AND EXPANSIONS

Project description	Name of supplier	Contract modification type (expansion or variation)	Contract number	Original contract value R	Value of previous contract expansion/s or variation/s23 R	Value of current contract expansion or variation R
CMS Support	Pulego Technologies	Expansion	PO0000185	678 961	-	-
Internet Line	Datacentrix	Variation	PO0000409	176 474	-	16 618
Internet Line	Datacentrix	Variation	PO0000410		16 618	24 927
Internet Line	Datacentrix	Variation	PO0000429		41 545	16 618
Total				**855 435**	**58 163**	**58 163**

PART F

FINANCIAL INFORMATION

CONTENTS

Finance Team

STATEMENT OF RESPONSIBILITY

FOR THE YEAR ENDED 31 MARCH 2025

The PFMA requires the Accounting Authority to maintain adequate accounting records and is responsible for the content and integrity of the Annual Financial Statements (AFS) and related financial information included in this report. It is the Accounting Authority's responsibility to ensure the AFS 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 AFS and they were given unrestricted access to all financial records and related data.

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

The AFS 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 AFS. 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 2025 and in the light of this review and the current financial position, he is not satisfied that the Tribunal has or has access to adequate resources to continue operating for the foreseeable future unless the baseline is increased.

The Tribunal is wholly dependent on **the dtic** for the continued funding of its operations. The AFS 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 AFS. The External Auditors have examined the Annual Financial Statements. Their report is presented on page 57.

The AFS set out on pages 62 to 89, which have been prepared on the going-concern basis, were approved by the Accounting Authority and were signed on its behalf by Judge Dennis Davis.

Judge Dennis Davis
Chairperson and Accounting Authority
31 July 2025

INDEPENDENT AUDITOR'S REPORT TO THE PARLIAMENT OF SOUTH AFRICA ON THE COMPANIES TRIBUNAL

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

UNQUALIFIED OPINION

1. We have audited the AFS of The Companies Tribunal set out on pages 62 to 89, which comprise the statement of financial position as at 31 March 2025, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the AFS, including a summary of significant accounting policies.
2. In our opinion, the AFS present fairly, in all material respects, the financial position of The Companies Tribunal as at 31 March 2025, and its financial performance and cash flows for the year then ended in accordance with the applicable financial reporting framework and the requirements of the Public Finance Management Act 1 of 1999 (PFMA).

BASIS FOR OPINION

3. We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.
4. We are independent of the entity in accordance with the Code of Professional Conduct for auditors of the Independent Regulatory Board for Auditors (IRBA) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our 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 corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (Including International Independence Standards).
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

FOR THE FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS

8. Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. A further description of our responsibilities for the audit of the financial statements is included in the annexure to this auditor's report. This description, which is included in the annexure to the auditor's report, forms part of our auditor's report.

REPORT ON THE AUDIT OF THE ANNUAL PERFORMANCE REPORT

10. In accordance with the Public Audit Act 25 of 2004 (PAA) and the general notice issued in terms thereof, we must audit and report on the usefulness and reliability of the reported performance information against predetermined objectives for selected programmes presented in the annual performance report. The accounting authority is responsible for the preparation of the annual performance report.
11. We selected the following programmes presented in the annual performance report for the year ended 31 March 2025 for auditing. We selected a programme that measures the entity's performance on its primary mandated functions and that is of significant national, community or public interest.

PROGRAMMES	PAGES IN THE ANNUAL PERFORMANCE REPORT
Programme 1: Adjudication	**18**

12. We evaluated the reported performance information for the selected programme against the criteria developed from the performance management and reporting framework, as defined in the general notice. When an annual performance report is prepared using these criteria, it provides useful and reliable information and insights to users on the entity's planning and delivery of its mandate and objectives.
13. We performed procedures to test whether:
    - the indicators used for planning and reporting on performance can be linked directly to the entity's mandate and the achievement of its planned objectives.
    - all the indicators relevant for measuring the entity's performance against its primary mandated and prioritised functions and planned objectives are included.
    - the indicators are well defined to ensure that they are easy to understand and can be applied consistently, as well as verifiable so that we can confirm the methods and processes to be used for measuring achievements.
    - the targets can be linked directly to the achievement of the indicators and are specific, timebound, and measurable to ensure that it is easy to understand what should be delivered and by when, the required level of performance, as well as how performance will be evaluated.
    - the indicators and targets reported on in the annual performance report are the same as those committed to in the approved initial or revised planning documents.
    - the reported performance information is presented in the annual performance report in the prescribed manner and is comparable and understandable.
    - there is adequate supporting evidence for the achievements reported and for the reasons provided for any over- or underachievement of targets.
14. We performed the procedures for the purpose of reporting material findings only; and not to express an assurance opinion or conclusion.
15. We did not identify any material findings on the reported performance information for the selected programme.

OTHER MATTER

16. We draw attention to the matter below.

ACHIEVEMENT OF PLANNED TARGETS

17. The annual performance report includes information on reported achievements against planned targets and provides explanations for over- and underachievements.

REPORT ON COMPLIANCE WITH LEGISLATION

18. In accordance with the PAA and the general notice issued in terms thereof, we must audit and report on compliance with applicable legislation relating to financial matters, financial management, and other related matters. The accounting authority is responsible for the entity's compliance with legislation.
19. We performed procedures to test compliance with selected requirements in key legislation in accordance with the AGSA findings engagement methodology. This engagement is not an assurance engagement. Accordingly, we do not express an assurance opinion or conclusion.
20. Through an established AGSA process, we selected requirements in key legislation for compliance testing that are relevant to the financial and performance management of the entity, clear to allow consistent measurement and evaluation, while also sufficiently detailed and readily available to report in an understandable manner.

The selected legislative requirements are included in the annexure to this auditor's report.

21. We did not identify any material non-compliance with the selected legislative requirements.

OTHER INFORMATION

22. The accounting authority is responsible for the other information. The other information comprises the information included in the annual report, which includes the directors' report, the audit committee's report and the company secretary's certificate as required by the Companies Act of South Africa. The other information does not include the financial statements, the auditor's report and those selected programmes presented in the annual performance report that have been specifically reported in this auditor's report.

23. Our opinion on the financial statements and my findings on the reported performance information and compliance with legislation do not cover the other information and we do not express an audit opinion or any form of assurance conclusion on it.

24. In connection with our audit, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the separate financial statements and the selected programmes presented in the annual performance report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

25. If based on the work performed, we conclude that there is a material misstatement in this other information, we are required to report that fact. We have nothing to report in this regard.

INTERNAL CONTROL DEFICIENCIES

26. We considered internal control relevant to our audit of the separate financial statements, reported performance information and compliance with applicable legislation; however, our objective was not to express any form of assurance on it.

27. We did not identify any significant deficiencies in internal control.

AUDITOR TENURE

28. In terms of the IRBA rule published in Government gazette number 39475 dated 4 December 2015, we report that RAiN Chartered Accountants has been the auditor of the Companies Tribunal for 3 years.

RAiN Chartered Accountants Incorporated
Chartered Accountants (SA)
Registered Auditor Per: I.E. Pierce Johannesburg
29 July 2025

ANNEXURE TO THE AUDITOR'S REPORT

The annexure includes the following:

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

AUDITOR'S RESPONSIBILITY FOR THE AUDIT

PROFESSIONAL JUDGEMENT AND PROFESSIONAL SKEPTICISM

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

FINANCIAL STATEMENTS

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- conclude on the appropriateness of the use of the going concern basis of accounting in the preparation of the financial statements. We also conclude, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements about the material uncertainty or, if such disclosures are inadequate, to modify our opinion on the financial statements. Our conclusions are based on the information available to us at the date of this auditor's report. However, future events or conditions may cause an entity to cease operating as a going concern.
- evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

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

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

COMPLIANCE WITH LEGISLATION – SELECTED LEGISLATIVE REQUIREMENTS

1. The selected legislative requirements are as follows:

LEGISLATION	SECTIONS OR REGULATIONS
Public Finance Management Act 1 of 1999 (PFMA)	Section 51(1)(b)(i); 51(1)(b)(ii); 51(1)(e)(iii); 53(4); Section 54(2)(c); 54(2)(d); 55(1)(a); 55(1)(b); Section 55(1)(c)(i); 56(1); 57(b); 66(3)(c)
Preferential Procurement Regulations of 2022 (PPR)	Regulation 4.1; 4.2; 4.3; 4.4; 5.1; 5.2; 5.3; 5.4
Preferential Procurement Policy Framework Act 5 of 2000	Section 1; 2.1(a); 2.1(f)
Prevention and Combating of Corrupt Activities Act 12 of 2004	Section 34(1)
Treasury Regulations, 2005	Regulation 8.2.1; 8.2.2; 16A3.2; 16A3.2(a); Regulation 16A6.1; 16A6.2(a); 16A6.2(b); Regulation 16A6.3(a); 16A6.3(a); 16A6.3(b); Regulation 16A6.3(c); 16A6.3(e); 16A6.4; 16A6.5; Regulation 16A6.6; 16A.7.1; 16A.7.3; 16A.7.6; Regulation 16A.7.7; 16A8.3; 16A8.4; 16A9.1(b)(ii); Regulation 16A 9.1(d); 16A9.1(e); 16A9.1(f); Regulation 16A9.2; 16A9.2(a)(ii); 30.1.1; 30.1.3(a); Regulation 30.1.3(b); 30.1.3(d); 30.2.1; 31.2.1; Regulation 31.2.5; 31.2.7(a); 32.1.1(a); 32.1.1(b); Regulation 32.1.1(c); 33.1.1; 33.1.3
National Treasury SCM Instruction No. 4A of 2016/17	Paragraph 6
National Treasury SCM Instruction No. 03 of 2021/22	Paragraph 4.1; 4.2(b); 4.3; 4.4; 4.4(a); 4.17; 7.2; Paragraph 7.6
National Treasury SCM Instruction No. 11 of 2020/21	Paragraph 3.4(a); 3.4(b); 3.9
National Treasury SCM Instruction No. 2 of 2021/22	Paragraph 3.2.1; 3.2.4; 3.2.4(a); 3.3.1
Practice Note 11 of 2008/9	Paragraph 2.1; 3.1 (b)
Practice Note 5 of 2009/10	Paragraph 3.3
Practice Note 7 of 2009/10	Paragraph 4.1.2

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Note	31 March 2025 R	31 March 2024 R
ASSETS			
Current assets		**5 136 376**	**8 964 200**
Cash and cash equivalents	3	4 254 337	8 556 037
Receivables from exchange transactions	4	799 337	375 835
Inventories	5	82 702	32 328
Non-current assets		**2 495 311**	**1 987 081**
Property, plant and equipment	6	754 381	244 308
Intangible assets	7	1 740 930	1 742 773
Total assets		**7 631 687**	**10 951 281**
LIABILITIES			
Current liabilities		**2 293 673**	**5 667 542**
Payables from exchange transactions	8	285 330	2 176 059
Short-term employee benefits	9	1 017 468	3 181 664
Provisions	10	550 000	-
Tribunal Members' fees accrual	11	440 875	309 819
Total liabilities		**2 293 673**	**5 667 542**
NET ASSETS		**5 338 014**	**5 283 739**
NET ASSETS			
Accumulated surplus		**5 338 015**	**5 283 739**

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 31 MARCH 2025

	Note	31 March 2025 R	31 March 2024 R
REVENUE FROM EXCHANGE TRANSACTIONS			
Other income - exchange transactions	12	17 250	-
Interest received	13	797 323	1 380 645
Total revenue from exchange transactions		**814 573**	**1 380 645**
REVENUE FROM NON-EXCHANGE TRANSACTIONS			
Transfer payments	14	29 497 000	28 202 000
Revenue in-kind	15	2 714 000	2 467 524
Total revenue from non-exchange transactions		**32 211 000**	**30 669 524**
TOTAL REVENUE		**33 025 573**	**32 050 169**
EXPENDITURE		**32 971 297**	**32 818 168**
Employee-related costs	16	18 489 981	18 263 646
Operating expenses	17	5 029 415	6 286 908
Administrative expenses	18	4 382 977	3 874 856
External audit fees	19	478 514	430 537
Assets written off	20	-	39
Depreciation and amortisation	21	199 737	146 164
Tribunal Members' fees	23	4 390 673	3 816 018
Surplus (Deficit) for the year		**54 276**	**(767 999)**

STATEMENT CHANGES IN NET ASSETS

AS AT 31 MARCH 2025

	Accumulated surplus R	Total net assets R
Balance as at 1 April 2023	**6 051 738**	**6 051 738**
(Deficit) for the year	(767 999)	(767 999)
Balance as at 31 March 2024	**5 283 739**	**5 283 739**
Surplus for the year	54 276	54 276
Balance as at 31 March 2025	**5 338 015**	**5 338 015**

	Note	31 March 2025 R	31 March 2024 R
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts		**30 311 573**	**29 582 645**
Transfer payments		29 497 000	28 202 000
Other income		17 250	-
Interest received		797 323	1 380 645
Payments		**(33 905 305)**	**(26 902 544)**
Employee-related costs		(20 104 177)	(15 973 622)
Suppliers		(9 541 511)	(6 935 413)
Members' fees		(4 259 617)	(3 993 509)
Net cash flows from operating activities	22	**(3 593 732)**	**2 680 101**
CASH FLOWS FROM INVESTING ACTIVITIES		(707 967)	(121 896)
Additions to property, plant and equipment		(707 967)	(121 896)
Net increase in cash and cash equivalents		**(4 301 699)**	**2 558 205**
Cash and cash equivalents at beginning of year		8 556 037	5 997 832
Cash and cash equivalents at end of year	3	**4 254 338**	**8 556 037**

	Approved budget R	Adjustments R	Final budget R	Actual Amounts on comparative basis R	Difference between final budget and actual R	Reference
REVENUE						
REVENUE FROM EXCHANGE TRANSACTIONS						
OTHER INCOME						
Interest received	664 000	284 382	948 382	797 323	151 059	33.1
Other income - exchange transactions	-		-	17 250	(17 250)	
Total revenue from exchange transactions	**664 000**	**284 382**	**948 382**	**814 573**	**133 809**	
REVENUE FROM NON-EXCHANGE TRANSACTION						
Transfer payments	29 497 000	-	29 497 000	29 497 000	-	
Revenue in-kind	2 714 000	-	2 714 000	2 714 000	-	
Total revenue from non-exchange transaction	**32 211 000**	**-**	**32 211 000**	**32 211 000**	**-**	
TOTAL REVENUE	**32 875 000**	**284 382**	**33 159 382**	**33 025 573**	**133 809**	
EXPENDITURE						
Employees related cost	19 278 000	-	19 278 000	18 489 981	788 019	33.2
Administrative expenses	2 829 904	616 903	3 446 807	4 382 977	(936 170)	33.3
Depreciation and Amortisation	315 000	-	315 000	199 737	115 263	33.4
Tribunal Members' fees	4 158 908	-	4 158 908	4 390 673	(231 765)	33.5
External audit fees	616 903	(136 903)	480 000	478 514	1 486	33.6
Operating expenses	5 676 285	(195 618)	5 480 667	5 029 415	451 252	33.7
TOTAL EXPENDITURE	**32 875 000**	**284 382**	**33 159 382**	**32 971 297**	**188 085**	
SURPLUS FOR THE YEAR	**-**	**-**	**-**	**54 276**	**(54 276)**	

1. ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2025

1.1 PRESENTATION OF FINANCIAL STATEMENTS

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

Assets, liabilities, revenues and expenses were not offset, except 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 AFS 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 AFS, management is required to make estimates and assumptions that affect the amounts represented in the AFS 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 AFS. Significant judgements include:

RECEIVABLES

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

ADEQUACY OF THE LEAVE PAY ACCRUALS

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

1.4 PROPERTY, PLANT AND EQUIPMENT

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

- It is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- 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).

1.5 INTANGIBLE ASSETS

An intangible asset is recognised when:

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

Intangible assets are initially measured at cost.

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

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

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

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

Intangible assets are derecognised:

- On disposal; and
- 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 assets 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; and
- A reliable estimate can be made of the obligation.

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

Contingent assets and contingent liabilities are not recognised. Contingencies are disclosed in the notes to the AFS.

1.7 COMMITMENTS

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

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

1.8 INVENTORIES

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

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

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

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

1.9 FINANCIAL INSTRUMENTS

INITIAL MEASUREMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES.

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

FINANCIAL ASSET MEASURED AT AMORTISED COST

- Cash and cash equivalents; and
- Receivable from exchange transactions.

FINANCIAL LIABILITY MEASURED AT AMORTISED COST

Payables from exchange transactions.

INITIAL RECOGNITION

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

SUBSEQUENT MEASUREMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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

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

GAINS AND LOSSES

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

IMPAIRMENT AND UNCOLLECTIBILITY OF FINANCIAL ASSETS

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

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

PRESENTATION

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

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

1.10 REVENUE FROM EXCHANGE TRANSACTIONS

INTEREST RECEIVED

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

MEASUREMENT

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

RECOGNITION

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

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

OTHER INCOME – EXCHANGE TRANSACTIONS

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

1.11 REVENUE FROM NON-EXCHANGE TRANSACTIONS

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

RECOGNITION

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

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

MEASUREMENT

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

TRANSFER PAYMENTS

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

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

GIFTS AND DONATIONS, INCLUDING GOODS IN-KIND

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

SERVICES IN-KIND

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

1.12 LEASES

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

OPERATING LEASES – LESSEE

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset or liability. Refer to note 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; and
c) Any provincial legislation providing for procurement procedures in that provincial government.

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

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

1.15 FRUITLESS AND WASTEFUL EXPENDITURE

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

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

1.16 RELATED PARTIES

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

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

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

1.17 CONTIGENT LIABILITIES

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

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

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

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

1.18 BUDGET INFORMATION

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

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

The approved budget covers the fiscal period from 2024/04/01 to 2025/03/31.

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

1.19 COMPARATIVE FIGURES

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

1.20 GOING CONCERN ASSUMPTION

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

2 NEW STANDARDS AND INTERPRETATIONS

The entity has not applied the following standards and interpretations, which have been published and are mandatory for the entity's accounting periods beginning on or after 01 April 2024 or later periods

2.1 STANDARDS AND INTERPRETATIONS ISSUED, BUT NOT YET EFFECTIVE

Standard / Interpretation	Effective date: Years beginning on/after	Expected impact
GRAP 1 Presentation of Financial Statements	01 April 2025	Unlikely there will be a material impact
GRAP 103 Heritage Assets	01 April 2025	Unlikely there will be a material impact
GRAP 104 Financial Instruments	01 April 2025	Unlikely there will be a material impact
GRAP 105 Transfer of functions between entities under common control	01 April 2025	Unlikely there will be a material impact
GRAP 106 Transfer of functions between entities not under common control	01 April 2025	Unlikely there will be a material impact
GRAP 107 Mergers	01 April 2025	Unlikely there will be a material impact
Amendments : Improvements to Standards of GRAP	01 April 2025	Unlikely there will be a material impact

3. CASH AND CASH EQUIVALENTS

	31 March 2025 R	31 March 2024 R
Cash on hand – Petty cash	203	2 850
Bank account – Current account (Standard Bank)	3 150 745	1 795 961
Bank account – Notice deposit (SA Reserve Bank)*	1 103 389	6 757 226
	4 254 337	**8 556 037**

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

The Tribunal has a garage card held with Standard Bank.

There were no restricted cash and cash equivalent balances.

4 RECEIVABLES FROM EXCHANGE TRANSACTIONS

Prepayments	787 237	374 989
Deposits	600	600
Other receivables	11 500	246
	799 337	**375 835**

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 2025, R0.00 (2024: R 0) was past due but not impaired.

The ageing of amounts past due but not impaired is:

Three months past due	-	-

5. INVENTORIES

Stationery and consumables	82 702	32 328
	82 702	**32 328**

During the year an amount of R19 945 (2024: R16 460) was recognised as an expenses and taken into account in the statement of financial performance

No amount of inventory was written down (2024: RNil) and no inventory gain was realised (2024: RNil) and taken into account in the statement of financial performance.

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

6 PROPERTY, PLANT AND EQUIPMENT

	2025			2024		
	Cost R	Accumulated depreciation R	Carry value R	Cost R	Accumulated depreciation R	Carry value R
Furniture and fittings	63 704	(48 772)	14 932	63 704	(44 662)	19 042
Motor vehicles	265 466	(256 433)	9 033	265 466	(254 626)	10 840
Office equipment	101 530	(89 694)	11 836	98 411	(86 578)	11 833
Computer equipment	2 031 488	(1 312 908)	718 580	1 326 639	(1 124 046)	202 593
Total	**2 462 188**	**(1 707 807)**	**754 381**	**1 754 220**	**(1 509 912)**	**244 308**

RECONCILIATION OF PROPERTY, PLANT AND EQUIPMENT – 2025	Opening balance R	Additions R	Disposal R	Depreciation R	Closing balance R
Furniture and fittings	19 042	-	-	(4 110)	14 932
Motor vehicles	10 840	-	-	(1 807)	9 033
Office equipment	11 833	3 118	-	(3 115)	11 836
Computer equipment	202 593	704 849	-	(188 862)	718 580
Total	**244 308**	**707 967**	**-**	**(197 894)**	**754 381**

RECONCILIATION OF PROPERTY, PLANT AND EQUIPMENT – 2024	Opening balance R	Additions R	Disposal R	Depreciation R	Closing balance R
Furniture and fittings	24 341	-	-	(5 299)	19 042
Motor vehicles	21 680	-	-	(10 840)	10 840
Office equipment	13 950	1 900	(39)	(3 978)	11 833
Computer equipment	205 339	119 996	-	(122 742)	202 593
Total	**265 310**	**121 896**	**(39)**	**(142 859)**	**244 308**

PLEDGED AS SECURITY

No assets pledged as security.

EXPENDITURE INCURRED TO REPAIR AND MAINTAIN PROPERTY, PLANT AND EQUIPMENT INCLUDED IN STATEMENT OF FINANCIAL PERFORMANCE	31 March 2025 R	31 March 2024 R
Computer Equipment	3 346	2 870

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

7. INTANGIBLE ASSETS

	2025			2024		
	Cost R	Accumulated amortisation/ impairments R	Carry value R	Cost R	Accumulated amortisation/ impairments R	Carry value R
Computer software	239 077	(235 278)	3 799	239 077	(233 435)	5 642
Case Management System [Internally Generated]	1 737 131	-	1 737 131	1 737 131	-	1 737 131
Total	**1 976 208**	**(235 278)**	**1 740 930**	**1 976 208**	**(233 435)**	**1 742 773**

RECONCILIATION OF INTANGIBLE ASSETS – 2025	Opening balance R	Additions R	Amortisation R	Impairments R	Closing balance R
Computer software	5 642	-	(1 843)	-	3 799
Case Management System [Internally Generated]	1 737 131	-	-	-	1 737 131
Total	**1 742 773**	**-**	**(1 843)**	**-**	**1 740 930**

RECONCILIATION OF INTANGIBLE ASSETS – 2024	Opening balance R	Additions R	Amortisation R	Impairments R	Closing balance R
Computer software	8 947	-	(3 305)	-	5 642
Case Management System [Internally Generated]	1 737 131	-		-	1 737 131
Total	**1 746 078**	**-**	**(3 305)**	**-**	**1 742 773**

No intangible assets were pledged as security.

7.1 RE-ASSESSMENT OF USEFUL LIVES

The useful life of an intangible asset that is not being amortised shall be reviewed each reporting period to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset. As at 31 March 2025, Management is not aware of events and circumstances that would change the useful life of the Case Management System.

8. PAYABLES FROM EXCHANGE TRANSACTIONS

	31 March 2025 R	31 March 2024 R
Trade payables	178 204	1 289 368
Other Accrued Expenses	107 126	828 404
Accrued ARC and REMCO Fees	-	58 288
	285 330	**2 176 060**

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

9. SHORT-TERMS EMPLOYEE BENEFITS

Leave accrual	1 011 557	1 097 493
Payroll accruals	5 911	2 084 172
	1 017 468	**3 181 665**

10. PROVISIONS

RECONCILIATION OF PROVISIONS FOR PERFORMANCE BONUS		
Opening balance	-	-
Raised during the year	550 000	-
Utilised during the year	-	-
Reversed during the year	-	-
Closing balance	**550 000**	**-**

11. TRIBUNAL MEMBERS' FEES ACCRUAL

Tribunal Members' Fee Accrual	440 875	309 820
	440 875	**309 820**

The accrual raised for the cases allocated and adjudicated by 31 March 2025 but not yet billed.

12. OTHER INCOME - EXCHANGE TRANSACTIONS

Recovery of fruitless and wasteful expenditure	17 250	-
	17 250	**-**

13. INTEREST RECEIVED

Short-term deposit - Corporation for Public Deposit	746 163	1 184 082
Current Account - Standard Bank	51 160	196 563
	797 323	**1 380 645**

14. TRANSFER PAYMENTS

Transfer from **the dtic**	29 497 000	28 202 000
	29 497 000	**28 202 000**

15. REVENUE IN-KIND

	31 March 2025 R	31 March 2024 R
Revenue in-kind	2 714 000	2 467 524
	2 714 000	**2 467 524**

The revenue in-kind relates to the rental for accomodation that is currently provided by **the dtic** at no cost to CT.

16. EMPLOYEE-RELATED COSTS

Basic earnings	15 396 568	12 950 729
Performance bonus	550 000	-
Unemployment Insurance Fund	29 419	29 152
Workmens' Compensation Assistance	27 458	14 297
Leave accrual expenses	106 633	373 860
Other allowances	110 353	85 904
Defined contribution pension plan expense	1 078 303	1 845 679
Long-service awards	16 229	12 500
Arbitration Award	-	2 056 713
13th cheque	877 140	752 705
Interns stipend	297 878	142 107
Total for employee-related costs	**18 489 981**	**18 263 646**

17. OPERATING EXPENSES

Computer expenses	722 861	805 699
Consulting and professional fees	475 163	1 355 846
Courier costs, postage and stamps	3 272	3 123
Employee wellness programme	13 239	-6 835
Insurance	108 539	97 284
Lease payments - photocopier	64 722	63 703
Lease Payments - premises	2 714 000	2 467 524
Motor vehicle expenses	7 704	13 839
Offsite storage	8 641	5 006
Parking fees	25 200	25 200
Recruitment fees	22 961	219 535
Repairs and Maintenance	3 346	2 870
Telephone expenses	13 805	16 257
Training expenses	57 543	607 817
Transcripts and recordings	188 766	224 959
Travel and subsistence	599 653	385 081
	5 029 415	**6 286 908**

18. ADMINISTRATIVE EXPENSES	31 March 2025 R	31 March 2024 R
Audit and Risk Committee fees	203 694	310 190
Advertising and marketing	2 342 404	1 155 818
Internal Audit fees	381 434	295 862
Bank charges	21 887	33 728
Membership fees and Subscriptions	60 675	41 731
Legal fees	191 585	1 136 628
Catering	51 009	124 195
Gifts and flowers	32 826	-
Office consumables	15 927	20 730
Publications, printing and books	139 224	146 014
Stationery	19 945	16 460
System support and maintenance	487 658	171 408
Remuneration committee fees	187 750	127 963
Bursaries - employees	216 185	118 630
Venues and facilities	30 774	175 501
	4 382 977	**3 874 858**

19. AUDIT FEES

External audit fees	478 514	430 537
	478 514	**430 537**

20. ASSETS WRITTEN OFF

Assets Written off	-	39
	-	**39**

21. DEPRECIATION AND AMORTISATION

Computer equipment	188 862	122 742
Furniture and fittings	4 110	5 299
Motor vehicles	1 807	10 840
Office Equipment	3 115	3 978
Software	1 843	3 305
	199 737	**146 164**

22. CASH GENERATED FROM(USED IN) OPERATIONS

	31 March 2025 R	31 March 2024 R
(Deficit) Surplus for the year	**54 276**	**(767 999)**
Adjusted for:	**(1 414 460)**	**2 436 227**
Depreciation and amortisation	199 737	146 164
Loss on disposal of assets	-	39
Movement in short-term employee benefits	(2 164 197)	2 290 024
Movement in provisions	550 000	-
Revenue in-kind	(2 714 000)	(2 467 524)
Operating lease expense in-kind	2 714 000	2 467 524
Operating surplus before working capital changes	**(1 360 184)**	**1 668 228**
Changes in Working Capital	**(2 233 551)**	**1 011 873**
Inventories	(50 374)	15 550
Receivables from exchange transactions	(423 502)	96 321
Payables from exchange transactions	(1 890 730)	1 077 493
Members' accrual	131 055	(177 491)
Cash generated in operations	**(3 593 735)**	**2 680 101**

23. TRIBUNAL MEMBERS' FEES

	2025			
	Members' fees R	Allowances R	Reimbursive expenses R	Total costs R
Davis DM - Chairperson	756 625	18 000		774 625
Tong-Mongalo M - Deputy Chairperson	834 500	18 000	3 361	855 861
Bradstreet RS	300 000	18 000		318 000
Cawe N	317 500	18 000		335 500
Chicktay MA	307 500	18 000	759	326 259
Dlepu HK	325 000	18 000		343 000
Jennings BP	120 000	18 000		138 000
Kadish JS	267 500	18 000		285 500
Marumoagae CM	235 000	18 000	2 759	255 759
Mundzunga FS	290 000	18 000	14 919	322 919
Terblanche DR	417 250	18 000		435 250
	4 170 875	**198 000**	**21 798**	**4 390 673**

23. TRIBUNAL MEMBERS' FEES (CONTINUED)

	2024			
	Members' fees R	Allowances R	Reimbursive expenses R	Total costs R
Davis DM - Chairperson	361 188	18 000	-	379 188
Tong-Mongalo M - Deputy Chairperson	476 125	18 000	6 650	500 775
Bradstreet RS	317 500	18 000	1 146	336 646
Cawe N	330 000	18 000	672	348 672
Chicktay MA	375 000	18 000	-	393 000
Dlepu HK	388 750	18 000	985	407 735
Glass LA	55 000	4 500	-	59 500
Jennings BP	145 518	18 000	1 463	164 981
Kadish JS	237 500	18 000	2 261	257 761
Marumoagae CM	146 250	18 000	-	164 250
Mundzunga FS	273 750	18 000	25 949	317 699
Sikhitha LD	45 500	1 500	-	47 000
Terblanche DR	415 000	18 000	5 812	438 812
	3 567 080	**204 000**	**44 938**	**3 816 018**

24. RELATED PARTIES

Executive Authority	Mr. Parks Tau, MP
Controlling entity	Department of Trade, Industry and Competition
Accounting Authority	Judge Denis Davis
Members of key management	MM Ledingwane (Chief Operating Officer) (Discharged 30 April 2024)
	SS Sikhitha (Chief Operating Officer) (Appointed - 01 October 2024)
	MI Mathatho (Chief Financial Officer)
	S Khoza (Head: Communications And Marketing)
	MS Magwasha (Head: Registry)
	S Ramaphoko (Head: Human Resources & Facilities)
	KS Sebokoane (Head: Information Technology)

24. RELATED PARTIES (CONTINUED)

ENTITIES UNDER COMMON CONTROL*

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

Companies And Intellectual Property Commission (CIPC)

Competition Commission (CC)

Competition Tribunal (CT)

Export Credit Insurance Corporation of South Africa Limited (ECIC)

Industrial Development Corporation (IDC)

International Trade Administration Commission (ITAC)

National Consumer Commission (NCC)

National Consumer Tribunal (NCT)

National Credit Regulator (NCR)

National Empowerment Fund (NEF)

National Gambling Board of South Africa (NGB)

National Lotteries Commission (NLC)

National Metrology Institute Of South Africa (NMISA)

National Regulator for Compulsory Specifications (NRCS)

South African Bureau of Standards (SABS)

South African National Accreditation System (SANAS)

Takeover Regulation Panel (TRP)

Nature	Reason	Transactions 2025 R	Transactions 2024 R	Balance 2025 R	Balance 2024 R
Transfer payments	Grant received from **the dtic**	29 497 000	28 202 000	-	-
Services in-kind	Office space at **the dtic** at no cost	2 714 000	2 467 524	-	-
Lease premises in-kind	Office space at **the dtic** at no cost	(2 714 000)	(2 467 524)	-	-
Telephone Expenses	Telephone charges are billed by **the dtic**	13 805	16 257	2 372	(2 767)
		29 510 805	**28 218 257**	**2 372**	**(2 767)**

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

** CT is currently occupying office space at **the dtic** campus at no cost. If the transaction was at arm's length, the Tribunal would have paid rent amounting to R2 714 000 per annum

25. EXECUTIVE MANAGEMENT EMOLUMENTS

2025	Basic Salary R	Other benefits* R	Allowances R	Re-imbursive expenses R	Settlement R	Total R
MM Ledingwane	153 397	184 336	1 100	-	2 056 713	2 395 546
S Sikhitha	916 875	132 162	6 600	1 937	-	1 057 574
MI Mathatho	1 570 883	221 832	189 823	361	-	1 982 899
S Khoza **	1 416 929	197 000	10 200	31 912	-	1 656 041
S Magwasha **	1 302 613	181 106	32 495	-	-	1 516 214
KS Sebokoane **	1 302 613	188 606	10 200	-	-	1 501 419
S Ramaphoko **	1 302 613	181 106	10 200	-	-	1 493 919
	7 965 923	**1 286 148**	**260 618**	**34 210**	**2 056 713**	**11 603 612**

2024	Basic Salary R	Other benefits* R	Allowances R	Re-imbursive expenses R	13th Cheque R	Total R
MM Ledingwane	1 949 724	106 989	13 200	3 264	119 975	2 193 152
MI Mathatho	116 743	6 469	1 100	-	-	124 312
S Khoza **	1 380 007	75 113	117 134	21 283	84 882	1 678 419
S Magwasha **	1 245 196	72 112	77 086	1 297	78 034	1 473 725
HB Ramugadi **	156 926	130 953	1 354	-	-	289 233
HS Mahlabane **	1 167 521	63 688	211 929	7 399	71 821	1 522 358
KS Sebokoane **	1 235 348	66 998	10 200	-	78 034	1 390 580
S Ramaphoko **	1 254 367	67 592	10 200	-	78 034	1 410 193
	8 505 832	**589 913**	**442 203**	**33 243**	**510 780**	**10 081 971**

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

** Due to structural review, all managers are now senior managers

26. COMMITMENTS

	31 March 2025 R	31 March 2024 R
Authorised expenditure already contracted for but not yet provided for:		
Operational expenditure	3 714 597	6 178 797
	3 714 597	**6 178 797**

27. IRREGULAR EXPENDITURE AND FRUITLESS AND WASTEFUL EXPENDITURE

DESCRIPTION		
Irregular expenditure	269 100	1 061 254
Fruitless and wasteful expenditure	27 999	17 250
Closing balance	**297 099**	**1 078 504**

27. IRREGULAR EXPENDITURE AND FRUITLESS AND WASTEFUL EXPENDITURE (CONTINUED)

CRIMINAL OR DISCIPLINARY STEPS TAKEN

Disciplinary processes have been undertaken where 3 employees were disciplined

INCIDENT DESCRIPTION

Irregular expenditure to the amount of R269 100 (2024: R1 420 635) was as a result of procurement that were advertised on the website and less than 3 quotations were received

28. OPERATING LEASE - LESSEE	31 March 2025 R	31 March 2024 R
Payable in one year	62 592	62 592
Payable within two to five years	125 184	10 432
	187 776	**73 024**

The Companies Tribunal had an operating lease with Konica Minolta for a period of 36 months which started on 01 May 2022

29. 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
Nova Propgrow Group Holdings v CIPC	CT01130ADJ2022	CIPC Compliance notice

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

ACCUMULATED SURPLUS

As at 31 March 2025, The Tribunal has an accumulated surplus of R2,7 million. A contingent liability is therefore raised of R2,7 million if the approval from National Treasury is not granted to retain the surplus after the year end. The Tribunal has in the past received approval to retain those funds.

30. CONTIGENT ASSET

There were no contigent assets for the current year.

31. RISK MANAGEMENT

FINANCIAL RISK MANAGEMENT

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

Further quantitative and qualitative disclosures are included throughout these AFS.

31. RISK MANAGEMENT (CONTINUED)

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 2025	Within 1 year	Between 2 and 5 years
Trade and other payables	285 330	-

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 2025 R	31 March 2024 R
Receivables from exchange transactions	11 500	246
Cash and cash equivalents	4 254 337	8 556 037

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 42 543 (2024: R 85 560) or a decrease of R 42 543 (2024: R 85 560), respectively.

32. BUDGET DIFFERENCES

CHANGES FROM THE APPROVED BUDGET TO THE FINAL BUDGET

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

33. BUDGET VS. ACTUAL EXPENDITURE VARIANCES

33,1 Interest received is 16% lower than what was budgeted mainly due to funds received in tranches than it was anticipated

33,2 Employee related costs are lower than budget mainly due to delays in filling of vacant position.

33,3 Administrative expenses are higher than budgeted mainly due to aggressive advertising and marketing campaign

33,4 There were no major additional asset bought compared to the budget

33,5 The Tribunal Members fees are higher than expected mainly due to an increase in caseload more than it was anticipated

33,6 The underspending is a result of improved time spent on the audit process

33,7 Operating expenditure is lower than anticipated mainly due to lower consulting fees

34. TAXATION

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

35 FINANCIAL INSTRUMENTS

FINANCIAL ASSETS AT AMORTISED COST	2025 R	2024 R
Receivables from exchange transactions	11 500	246
Cash and cash equivalents	4 254 337	8 556 037
	4 265 837	**8 556 283**

FINANCIAL LIABILITIES AT AMORTISED COST		
Payables from exchange transactions	285 330	2 176 060

36. CHANGE IN ACCOUNTING ESTIMATES

IMPACT OF CHANGES IN ACCOUNTING ESTIMATES		
(Increase) in net surplus	(25 445)	-
Increase in property, plant and equipment	25 445	-
	-	**-**

In the current year financial year management re-assessed the remaining useful lives of property, plant and equipment after evaluating the physical condition of these assets as well as changes such as the ways in which these assets are used and contractual obligations attached to these assets. The useful lives of intangible assets were also reviewed after evaluating the expected time that these assets will deliver to CT. The useful lives of certain items of Computer Equipment and Motor vehicles were re-assessed. As a result the above change in accounting estimates was realised.

37. GOING CONCERN

We draw attention to the fact that at March 31, 2025, the Tribunal had an accumulated surplus of R5 338 015 and that the Tribunal's total assets exceed its liabilities by R5 338 015.

The AFS 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 is non-adjusting material event that took place after reporting date:

The employment contract of the Chief Operations Officer came to an end on 31 May 2025

39. COMPARATIVE FIGURES

Comparative figures have not been restated.

ANNEXURE

COMPANIES TRIBUNAL MEMBERS

Not part of the Annual Financial Statements

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

The Tribunal comprises:

- **Judge Dennis Davis** (Chairperson)
  BCom, LLB, LLM
- **Ms Minah Tong-Mongalo** (Deputy Chairperson)
  LLB, LLM
- **Dr Mohamed Alli Chicktay**
  BProc; LLB; LLM and PhD
- **Ms Nomagcisa Cawe**
  BA, LLB, LLM & Arbitration & Mediation Certificate
- **Ms Hlaleleni Kathleen Dlepu**
  BProc, LLB and Certificate in Arbitration, Mediation and Dispute Resolution
- **Ms Diane Terblanche**
  BA Law, LLB and LLM
- **Professor Clement Marumoagae**
  LLB, LLM, PhD, Diploma in Insolvency Law and Practice, Post Graduate Diploma in Corporate Law
- **Mr Brian Jennings**
  LLB, LLM and Postgraduate Certificate in Advance Company law
- **Mr Richard Bradstreet**
  BA Law, LLB, LLM, Postgrd Diploma in Intellectual Property Law, Postgrad/ Dip in Dispute Resolution
- **Mr Joshua Sasha Kadish**
  BCom, LLB, LLM
- **Mr Fulufhedzani Shane Mudzunga**
  LLB, Mediation Certificate, Mediation Certificate and Corporate Law Certificate

** Members appointed 01 December 2022

NOTES

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

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

TELEPHONE NUMBER:
012 394 1000

E-MAIL ADDRESS:
info@companiestribunal.org.za

RPXXX/2025
ISBN: XXX-X-XXX-XXXXX-X

www.companiestribunal.org.za