



JOBURG

PROMUSICA

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ROODEPOORT CITY THEATRE
Trading as Joburg Promusica
Annual Financial Statements
for the year ended 30 June 2017

Auditor-General: Gauteng
Registered Auditors

ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2017

General Information

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES	Theatre entertainment and education in arts and culture
REGISTERED OFFICE	Roodepoort City Theatre Christiaan de Wet Road Florida Roodepoort 1710
BUSINESS ADDRESS	Roodepoort City Theatre t/a Joburg Promusica Christiaan de Wet Road Florida 1710
POSTAL ADDRESS	P O Box 1531 Florida Roodepoort South Africa 1709
CONTROLLING ENTITY	The City of Johannesburg Metropolitan Municipality
BANKERS	ABSA Bank Standard Bank
AUDITORS	Auditor-General: Gauteng Registered Auditors
SECRETARY	Philipa Maduka
COMPANY REGISTRATION NUMBER	1981/005017/08

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The reports and statements set out below comprise the annual financial statements presented to the provincial legislature:

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Abbreviations

SA GAAP	South African Statements of Generally Accepted Accounting Practice
GRAP	Generally Recognised Accounting Practice
IAS	International Accounting Standards
ME's	Municipal Entities
MEC	Member of the Executive Council
MFMA	Municipal Finance Management Act
CA	Companies Act 71 of 2008

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Director's Responsibilities and Approval

The director is required by the Municipal Finance Management Act (Act 56 of 2003), to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is the responsibility of the director to ensure that the annual financial statements fairly present the state of affairs of the entity as at the end of the financial year and the results of its operations and cash flows for the period then ended. The external auditors are engaged to express an independent opinion on the annual financial statements and were given unrestricted access to all financial records and related data.

The annual financial statements have been prepared in accordance with South African Statements of Generally Recognized Accounting Practice (GRAP) including any interpretations, guidelines and directives issued by the Accounting Standards Board.

The annual financial statements are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The director acknowledges that he is ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment.

The day to day operations of Roodepoort City Theatre were integrated into Joburg City Theatres with effective from 01 January 2013. Roodepoort City Theatre uninterruptedly operated by Joburg Theatre and it is expected that the operations will not be materially impacted by the integration. The Roodepoort City Theatre remained dormant from the effective date of the integration. The Joburg Theatre Board of Directors were appointed to deal with all matters relating to the winding up of the Roodepoort City Theatre (NPC) (Registration number: 1981/005017/08) in terms of the transfer agreement signed on 27 November 2013 at the AGM held on 25 February 2014. The Board and Management of Joburg City Theatre remains committed to finalising the winding up process of the dormant Roodepoort City Theatre (NPC).

On 1 January 2013, Roodepoort City Theatre (NPC) transferred the function as a going concern to Joburg Theatre SOC Limited as an indivisible income earning activity for no consideration in accordance with the provisions of the transfer agreement.

Mr. Nkopane Maphiri (Chairperson)
Chairman (Board of Directors)

Xoliswa Nduneni-Ngema (CEO)
Chief Executive Officer

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Director's Report

The Directors of Joburg City Theatres submit their report for the year ended 30 June 2017.

1. INCORPORATION

The entity was incorporated on 29 April 1981 and obtained its certificate to commence business on the same day.

2. REVIEW OF ACTIVITIES

Main business and operations

The company is a Municipal Owned Entity. It's principal activity is theatre entertainment and education in arts and culture through community development projects and operates principally in South Africa.

There were no operational activities of the company during the current financial year.

The operating results and state of affairs of the company for the year are fully set out in the attached annual financial statements.

Net surplus of the entity was R - (2016: surplus R -).

3. GOING CONCERN

On 30 June 2017, the entity had accumulated surplus of R - and that the entity's total assets exceed its liabilities by R -.

The business of Roodepoort City Theatre (NPC) was transferred into Joburg Theatre SOC Ltd in accordance with the terms of transfer agreement on 01 January 2013. The accounting principles of GRAP 105: transfer of functions between entities under common control were applied to account for the transaction.

4. DIRECTORS' PERSONAL FINANCIAL INTEREST IN CONTRACTS

There were no contracts awarded during the financial year.

5. CONTRIBUTION OF THE OWNER

Transferred in accordance with the agreement on 01 January 2013

6. SECRETARY

The secretary of the entity is Philipa Maduka.

Business address

163
Civic Boulevard
Braamfontein
Johannesburg
2017

Postal address

P.O. Box
31900
Braamfontein
Johannesburg
2017

7. CONTROLLING ENTITY

The entity's parent is The City of Johannesburg Metropolitan Municipality.

8. BANKERS

Absa Bank Limited and Standard Bank

ROODEPOORT CITY THEATRE

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Director's Report

9. AUDITORS

Auditor-General: Gauteng will continue in office in accordance with the Public Audit Act, 2004 (Act no. 25 of 2004), section 92 of the MFMA and section 270 (2) of the Companies Act, 2008 (Act no 71 of 2008).

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Company Secretary's Certification

Declaration by the company secretary in respect of Section 88(2)(e) of the Companies Act 91 of 2008

In terms of the relevant sections of the Companies Act 71 of 2008, as amended, I certify that the company has lodged with the Commissioner all such returns as are required of a public company in terms of the Companies Act and that all such returns are true, correct and up to date.

Philipa Maduka
Company Secretary

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(Registration number 1981/005017/08)

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Statement of Financial Position as at 30 June 2017

Figures in Rand	Note(s)	2017	2016
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ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

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Statement of Financial Performance

Figures in Rand	Note(s)	2017	2016
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ROODEPOORT CITY THEATRE

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Statement of Changes in Net Assets

Figures in Rand

Note(s)

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(Registration number 1981/005017/08)

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Cash Flow Statement

Figures in Rand	Note(s)	2017	2016
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Statement of Comparison of Budget and Actual Amounts

Budget on Cash Basis

	Approved budget	Adjustments	Final Budget	Actual amounts on comparable basis	Difference between final budget and actual	Reference
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Figures in Rand

ROODEPOORT CITY THEATRE

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Notes to the Annual Financial Statements

Figures in Rand

2017

2016

1. GOING CONCERN

On 1 January 2013, Roodepoort City Theatre (NPC) transferred the function as a going concern to Joburg Theatre SOC Limited as an indivisible income earning activity for no consideration in accordance with the provisions of the transfer agreement.