



JOBURG

PROMUSICA

*maestros in the making*

ROODEPOORT CITY THEATRE  
Trading as Joburg Promusica  
Annual Financial Statements  
for the year ended 30 June 2018

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 2018

## General Information

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

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(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

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

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Annual Financial Statements for the year ended 30 June 2018

## Director's Responsibilities and Approval

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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 she 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.

  
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**Director**  
**Xoliswa Nduneni-Ngema (Chief Executive Officer)**

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2018

## Director's Report

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The Directors of Joburg City Theatres submit their report for the year ended 30 June 2018.

### 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. Its 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 - (2017: surplus R -).

### 3. GOING CONCERN

On 30 June 2018, 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**

(Registration number 1981/005017/08)

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Annual Financial Statements for the year ended 30 June 2018

## **Director's Report**

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### **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).

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

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Annual Financial Statements for the year ended 30 June 2018

## Company Secretary's Certification

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### 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.

However, the entity has outstanding annual returns which are currently in the process of being resolved with the Companies and Intellectual Property Commission (CIPC).



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Philipa Maduka  
Company Secretary

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2018

## Statement of Financial Position as at 30 June 2018

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Figures in Rand	Note(s)	2018	2017
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# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2018

## Statement of Financial Performance

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Figures in Rand	Note(s)	2018	2017
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# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

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## Statement of Changes in Net Assets

Figures in Rand

Note(s)

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

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## Cash Flow Statement

Figures in Rand	Note(s)	2018	2017
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# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

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Annual Financial Statements for the year ended 30 June 2018

## 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

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2018

## Notes to the Annual Financial Statements

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Figures in Rand	2018	2017
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### 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.