



JOBURG

**PROMUSICA**

*maestros in the making*

ROODEPOORT CITY THEATRE  
Trading as Joburg Promusica  
Annual Financial Statements  
for the year ended 30 June 2023

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 2023

## General Information

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**NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES** Theatre entertainment and education in arts and culture

### ACCOUNTING OFFICERS

Ms Ashley Hayden - Retired on 27 March 2023  
Mr Seun Kreuzsch - Resigned on 1 August 2022  
Mr Zane Mase - Retired 27 March 2023  
Ms Itumeleng Malope - Retired 27 March 2023  
Mr Jabu Goodman Hlongwane - Retired 27 March 2023  
Mr Jabu Love Mathebula - Retired 27 March 2023  
Mr Godfrey Katsana (Chairperson) - Appointed on 27 March 2023  
Mr Orapeleng Ramagaga - Appointed on 27 March 2023  
Ms Pamela Ndlovu - Appointed on 27 March 2023  
Ms Bonga Kweyama - Appointed on 27 March 2023  
Mr Sibusiso Xaba (State Official) - Appointed on 27 March 2023  
Ms Dineo Sithole (Majavu) - Retired 27 March 2023  
Ms Delisiwe Mabena (State Official) - Appointed on 27 March 2023  
Mr Tembinkosi Mbede - Appointed on 27 March 2023  
Ms Ziyanda Mncanca - Appointed on 27 March 2023  
Mr Thapelo Chokobane - Appointed on 27 March 2023  
Ms Johanna Mapeko - Appointed on 27 March 2023  
Mr Ben Mothupi - Appointed on 27 March 2023  
Ms. Xoliswa Nduneni-Ngema (Chief Executive Officer)  
Mr. Solomon Mphakathi - CA(SA) (Chief Financial Officer)

### 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

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## General Information

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### 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

# ROODEPOORT CITY THEATRE

(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 2023

## Director's Responsibilities and Approval

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The Directors are required by the Municipal Finance Management Act (Act 56 of 2003), to maintain adequate accounting records and are 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 accounting officers to ensure that the annual financial statements fairly present the state of affairs of the municipality 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 Directors acknowledge that they are 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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**Ms. Xoliswa Nduneni-Ngema**

**Chief Executive Officer (CEO)**



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**Mr Godfrey Katsana (Chairperson) - Appointed**

**on 27 March 2023  
Board of Directors**

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2023

## Director's Report

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The Directors of Joburg City Theatres submit their report for the year ended 30 June 2023.

### 1. INCORPORATION

The municipal 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 municipal entity was R - (2022: surplus R -).

### 3. GOING CONCERN

On 30 June 2023, the municipal entity had accumulated surplus of R - and that the municipal 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 municipal 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 municipal entity's parent is The City of Johannesburg Metropolitan Municipality.

# ROODEPOORT CITY THEATRE

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Annual Financial Statements for the year ended 30 June 2023

## Director's Report

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### 8. BANKERS

Absa Bank Limited and Standard Bank

### 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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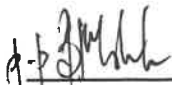
Annual Financial Statements for the year ended 30 June 2023

## 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.



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Philippa Maduka  
Company Secretary

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2023

## Statement of Financial Position as at 30 June 2023

Figures in Rand	Note(s)	2023	2022
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# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

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## Statement of Financial Performance

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Figures in Rand

Note(s)

2023

2022

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**RODEPOORT CITY THEATRE**  
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**Statement of Changes in Net Assets**

Figures in Rand

Note(s)

# ROODEPOORT CITY THEATRE

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Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2023

## Cash Flow Statement

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Figures in Rand	Note(s)	2023	2022
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# ROODEPOORT CITY THEATRE

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Annual Financial Statements for the year ended 30 June 2023

## 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
Figures in Rand						

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2023

## Notes to the Annual Financial Statements

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Figures in Rand

2023

2022

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**1. OTHER FINANCIAL ASSETS**

**2. HERITAGE ASSETS**

**3. OTHER FINANCIAL LIABILITIES**

**4. FINANCIAL INSTRUMENTS DISCLOSURE**

**5. DECOMMISSIONING, RESTORATION AND ENVIRONMENTAL REHABILITATION FUNDS**

The municipality is a contributor to the following fund(s): Fund 1 and Fund 2.

**6. 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.

**7. BUDGET DIFFERENCES**