



**maestros in the making**

ROODEPOORT CITY THEATRE  
Trading as Joburg Promusica  
Annual Financial Statements  
for the year ended 30 June 2024

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 2024

## General Information

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

### ACCOUNTING OFFICERS

Mr. Godfrey Katsana (Chairperson)  
- Appointed on 27 March 2023

Mr. Orapeleng Ramagaga CA(SA)  
- Appointed on 27 March 2023

Ms Pamela Ndlovu (State Official) -  
Appointed on 27 March 2023

Ms Bonga Kweyama - Appointed  
on 27 March 2023

Mr Sibusiso Xaba (State Official) -  
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 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) - Resigned  
31 July 2023

Mr. Vukani Magubane (Chief  
Financial Officer) - Appointed 01  
December 2023

### 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 CITY THEATRE

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## General Information

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	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>	Ms. Nare Mokgobi

# 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 council:

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### Abbreviations used:

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 Executive Council
MFMA	Municipal Finance Management Act
CA	Companies Act 71 of 2008

## ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2024

### Board'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 was given unrestricted access to all financial records and related data.

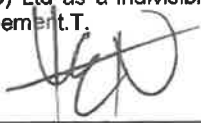
The annual financial statements have been prepared in accordance with (GRAP) including any interpretations, guidelines and directives issued by the Accounting Standards Board.

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 municipality and place considerable importance on maintaining a strong control environment.

The day to day operations of Roodepoort City Theatre were interegrated into Joburg City Theatre (SOC) Ltd with effective from 01 January 2013. Roodepoort City Theatre uninterruptedly operated by Joburg City Theatres and it is expected that the operations will not be materially impacted by the intergration. The Roodepoort City Theatre remained dormant from effective date of intergration. The Joburg City Theatres Board of Directors were appointed to deal with all matters relating to the winding up of Roodepoort City Theatres (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 of Directors and Management of Joburg City Theatres (SOC) Ltd remains committed to finalising the winding up process of the dormant Roodepoort City Theatre (NPC).

On 01 January 2013, Roodepoort City Theatre (NPC) transferred the function as a going concern to Joburg City Theatres (SOC) Ltd as a indivisible income earning activity for no consideration in accordance with the provisions of the transfer agreement.



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**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 2024

## Board's Report

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The Directors of Joburg City Theatres (SOC) Ltd submit their report for the year ended 30 June 2024.

### 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 for the during the current financial year.

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

Net surplus of the municipality was R - (2023: surplus R -), after taxation of R - (2023: R -).

### 3. GOING CONCERN

On 30 June 2024, the municipal entity had an accumulated surplus (deficit) of R - and that the municipal entity's total liabilities exceed its assets by R -.

The business of Roodepoort City Theatre (NPC) was transferred into Joburg City Theatres (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. DIRECTOR'S PERSONAL FINANCIAL INTEREST IN CONTRACTS

There were no contracts awarded during the financial year.

### 5. DISTRIBUTIONS TO OWNERS

Transferred in accordance with the agreement on 01 January 2013.

### 6. SECRETARY

The secretary of the municipality is Ms. Nare Mokgobi of:

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 2024

## Board'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 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)

The annual financial statements set out on page 5, which have been prepared on the going concern basis, were approved by the board on 31 August 2024 and were signed on its behalf by:

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2024

## Company Secretary's Certification

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

In terms of Section 88(2)(e) 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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Ms. Nare Mokgobi  
Company Secretary

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2024

## Statement of Financial Position as at 30 June 2024

Figures in Rand	Note(s)	2024	2023
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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 2024

## Statement of Financial Performance

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Figures in Rand	Note(s)	2024	2023
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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 2024

## Statement of Changes in Net Assets

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Figures in Rand

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## Cash Flow Statement

Figures in Rand	Note(s)	2024	2023
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The accounting policies on page 13 and the notes on page 13 form an integral part of the annual financial statements.

# ROODEPOORT CITY THEATRE

(Registration number 1981/005017/08)

Trading as Joburg Promusica

Annual Financial Statements for the year ended 30 June 2024

## 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 2024

### Notes to the Annual Financial Statements

Figures in Rand

2024

2023

1. OTHER FINANCIAL ASSETS

2. HERITAGE ASSETS

3. OTHER FINANCIAL LIABILITIES

4. FINANCIAL INSTRUMENTS DISCLOSURE

5. DECOMMISSIONING, RESTORATION AND ENVIRONMENTAL REHABILITATION FUNDS

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

6. GOING CONCERN

On 01 January 2013, Roodepoort City Theatre (NPC) transferred the function as a going concern to Joburg City Theatres (SOC) Ltd as indivisible income earning activity for no consideration in accordance with the provisions of the transfer agreement.

7. BUDGET DIFFERENCES