



Trans-Caledon Tunnel Authority (TCTA) briefing on the Corporate Plan & Budget for 2020/21

Presentation to Portfolio Committee

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Introduction



Our Mandate

- TCTA mandate is derived from legislation and Notice of Establishment, as well as directives from the Minister.
- Though TCTA is a schedule 2 entity in terms of the PFMA, it is currently limited to acting as an implementing agent on behalf of the Department of Water and Sanitation.



Founding of TCTA- Legislative Framework

- 1986: LHWP Treaty – Government to Government.
- 1986: Amendment of 1956 Water Act to establish TCTA.
- 1998: Water Act replaced with National Water Act.
- 2000 Schedule to the Notice of Establishment.



National Water Act of 1998

- The **National Water Act**, provides the legal framework for the effective and sustainable management of our **water** resources.
- The **Act** was published in 1998 with the aim of fundamentally reforming the past laws relating to **water** resources which were discriminatory and not appropriate to South African conditions.



Government Policy Statements



Broad vision of SA Government

- **National Development Plan (vision 2030):** The NDP is founded on pillars that represent the broad **objectives** of the **plan**:
 - to eliminate poverty, and
 - reduce inequality by 2030.
- To actualise this vision, all government departments and state owned entities when developing their plans must take cognisance of legislation, government policy statements from SONA, National Budget Speech in line with MTEF, Departmental Budget Votes, etc.

Summary of Government Policy Statements

State of the Nation Address 2020:

- Government is moving from the **stabilisation of state-owned enterprises** to repurposing these strategic companies to **support growth and development**.
- Ensure that all **SOEs** are able to **fulfil their developmental mandate** and be **financially sustainable**.
- The President also stated that; *“In consultation with the **Presidential SOE Council**, we will undertake a process of **rationalisation of our state owned enterprises** and ensure that they serve strategic economic or developmental purposes”*.
- Implementation of **uMzimvubu Water Project** which aims to develop the **water resources** in the river catchment to **provide a stimulus for the regional economy**.
- Eradication of **corruption, irregular, fruitless and wasteful expenditure** working with the **AGSA**.

Summary of Government Policy Statements (continued)

Budget Vote 36:

- Purpose of vote 36: **Ensure the availability of water resources to facilitate equitable and sustainable socioeconomic development, and ensure universal access to water and sanitation services.**
- Reflects **cost cutting measures** because of over-expenditure and over – commitments in DWS.
- Minister pronounced the **Master Plan**, as a **vital tool** for the entire South African water sector in that it strives to **improve integrated planning and development across the value chain.**



How does TCTA respond to these policy statements and challenges?



Strategic Overview



TCTA Vision & Mission

Vision

- To be the world-class enabler of sustainable infrastructure for a water-secure South Africa.

Mission

- To plan, finance and implement sustainable and accessible water resource infrastructure.



Strategic Goals

- Execute Ministerial directives and our business mission to plan, finance and construct water infrastructure, to specification, on time and within budget, in a sustainable manner.
- Ensure that all projects facilitate socio-economic transformation and build sustainable communities by developing small enterprises and creating jobs.
- Manage and operate the business, projects and processes cost-effectively and maintain the highest standards of clean governance.
- Build capable hubs of thought leadership and innovation in niched areas of water management, in support of the business and other water institutions.
- Ensure the continuous nurturing and retention of high-calibre and motivated human capital for delivering on organisational mission into the future.

Contribution to Government Development Outcomes

OUTCOME		TCTA CONTRIBUTION
4	Decent employment through inclusive economic growth.	Providing cost-effective water infrastructure as an enabler of economic growth and jobs.
5	Skilled and capable workforce.	<ul style="list-style-type: none">• Developing a strong skills-set in scarce fields, thereby enabling SA to compete in world markets.• Promoting entrepreneurship in small businesses.
6	Efficient, competitive and responsive economic infrastructure network.	Ensuring a comprehensive financial and implementation package that delivers the most cost-effective solution.
7	Vibrant, equitable and sustainable rural communities with food security for all.	Supporting other water sector institutions to enable them to deliver on their mandate.

Contribution to Government Development Outcomes

OUTCOME	TCTA CONTRIBUTION
8 Sustainable human settlements and improved quality of household life.	Providing affordable infrastructure and improved access to basic services.
9 A responsive, accountable, effective and efficient local government system.	Supporting other water sector institutions to enable them to deliver on their mandate
10 Environmental assets and natural resources that are well protected and continually enhanced.	Developing infrastructure in an environmentally responsible and socially inclusive manner, in accordance with global best practice.
12 An efficient, effective and development-orientated public service.	Contributing to the development of critical knowledge in the sector and beyond (e.g. project financing and implementation, desalination, water reuse).



Transformation Strategy

- Procurement policy reform, for goods & services, as well as for infrastructure development.
- Provision of economic opportunities to previously disadvantaged individuals, through preferential procurement.
- Development of black businesses through enterprise development, with emphasis on women, youth and people with disabilities.
- Job creation and employment of local citizens.
- Skills development.
- Provision of bursaries to deserving students from previously disadvantaged backgrounds.
- Poverty alleviation.



Objectives in the Corporate Balanced Scorecard (2020/21)

Objectives in the Corporate BSC for 2020/21 [1]

Objective	Contribution to DWS Goals and Objectives	Measure	Target
Implement capital projects in accordance with the timelines agreed with DWS	Enhanced and protected water as a resource across the value chain	Recommended approval of the Construction Tender by BAC (5%)	MCWAP – 2A: MCWAP-2A Approval by 31 March 2021, of the construction tender evaluation report by the Bid Adjudication Committee. (5%)
Operate and maintain designated projects in accordance with DWS requirements/specifications	The integrity of freshwater systems is protected	On the Western Basin, pump acid mine water to prevent uncontrolled decant	An average volume of water pumped in the Western Basin of between 24-27 MI/d
		On the Central and Eastern Basins acid mine water is pumped to maintain or reduce water levels within the mine voids	The water level in the Central Basin is lowered to between 6 - 10 m below ECL by 31 March 2021 Note: ECL is at 126m below ground level
			The water level in the Eastern Basin is maintained between 15.1 to 20 m below ECL by 31 March 2021 Note: ECL is at 106m below ground level
		To ensure the water discharged from the Western Basin, Central and Eastern Basins plants, meets the DWS specification	Between 90%-94% of water samples are compliant with DWS specification which has a 10% allowance (weighted average of all 3 basins)

Objectives in the Corporate BSC for 2020/21 [2]

Objective	Contribution to DWS Goals and Objectives	Measure	Target
Raise funding for implementation of infrastructure (subject to signing of agreements by DWS and no event of default related to any project)	An efficient, effective and development oriented water and sanitation sector	Sufficient cash or funding facilities available to allow implementation of the project to proceed without delay	MCWAP: Cash or Facilities available for drawdown by March 2021
			VRS: Cash or Facilities available for drawdown by March 2021
Manage debt within the approved borrowing limit	An efficient, effective and development oriented water and sanitation sector	Debt managed within approved borrowing limits	Debt managed within the borrowing limits and all payment obligations are met: <ul style="list-style-type: none"> ○ VRS R20 600 million ○ BWP R573 million ○ VRESAP R3 798 million ○ KWSAP R1 375 million ○ MMTS-2 R1 795 million ○ MCWAP R2 203 million

Objectives in the Corporate BSC for 2020/21 [3]

Objective	Contribution to DWS Goals and Objectives	Measure	Target
Effective control of corporate expenditure to match project workload	Enhanced and protected water as a resource across the value chain	Demonstrated control of corporate expenditure	Actual spend on operational costs is 100% of budgeted operational costs due to operational efficiencies that do not compromise on deliverables
		Capital expenditure (excluding LHWP2)	100% of planned expenditure: R419.52 million by 31 March 2021
Resolve critical project matters identified during the year	Enhanced and protected water as a resource across the value chain	% of critical project matters resolved	<p>100% resolution of critical project matters by 31 March 2021</p> <ul style="list-style-type: none"> • UMkhomazi Borrowing Limit Approval • BRVAS Project Prep Funding • BRAVAS Borrowing Limit • Settlement of DWS Outstanding Payments
Coordinate and monitor the efficient implementation of the projects within SIP-3 and SIP-18	Enhanced and protected water as a resource across the value chain	Effective coordination and monitoring of Strategic Integrated Projects	Satisfactory feedback from key partners on the effectiveness of coordination and monitoring with feedback based on the adequacy of reports on programme progress, quality of quarterly Project Technical Forums, and timeliness of engagements to address and escalate challenges

Objectives in the Corporate BSC for 2020/21 [4]

Objective	Contribution to DWS Goals and Objectives	Measure	Target
<p>Enhance the internal control environment, risk management and governance</p>	<p>An efficient, effective and high performing organisation</p>	<ul style="list-style-type: none"> Adequacy and effectiveness of the internal control environment 	<ul style="list-style-type: none"> Unqualified audit opinion with no matters of emphasis
		<ul style="list-style-type: none"> % Resolution of internal and external audit findings 	<ul style="list-style-type: none"> 100% of action plans to address reported audit findings implemented by the due date
		<ul style="list-style-type: none"> Management of Risks to Acceptable levels 	<ul style="list-style-type: none"> 100% implementation of Actions Plans identified in the organisation strategic risk register by March 2021

Objectives in the Corporate BSC for 2020/21 [5]

Objective	Contribution to DWS Goals and Objectives	Measure	Target
Implement the ICT Strategic Plan and ERP system	An efficient, effective and high performing organisation	<ul style="list-style-type: none"> Implementation of an integrated ICT infrastructure solution with adequate business continuity measures 	<ul style="list-style-type: none"> Integrated ICT infrastructure solution implemented by October 2020
		<ul style="list-style-type: none"> Re-implementation of the Oracle ERP system 	<ul style="list-style-type: none"> Core elements of Oracle ERP system ready for go-live by 31 March 2021
Ensure the implementation of a fair, transparent, responsible, equitable, competitive, timeous and cost-effective supply chain management system	An enhanced contribution to socio-economic development and transformation by the sector	<ul style="list-style-type: none"> Ensuring goods and services are procured in alignment with project timelines 	<ul style="list-style-type: none"> Average time taken from the 1st submission to the BSC to the final recommendation by BAC (excluding tender period)
		<ul style="list-style-type: none"> Achievement of the procurement plan for goods and services (<i>if services are no longer required, they will be removed from the plan</i>) 	<ul style="list-style-type: none"> 100% achievement against procurement plan

Objectives in the Corporate BSC for 2020/21 [6]

Objective	Contribution to DWS Goals and Objectives	Measure	Target
Position TCTA as a thought leader in critical aspects of water security	An efficient, effective and high performing organisation	Contribution of innovative papers to reputable technical publications and conferences	Four business relevant papers written and submitted
		Specialist advisory to sector forums and institutions, including the bi-national program	Satisfactory feedback from institutions and forums advised, based on quality of inputs and turnaround time
			2 institutions advised

Objectives in the Corporate BSC for 2020/21 [7]

Objective	Contribution to DWS Goals and Objectives	Measure	Target
Ensure organisational culture is in support of business strategy	An efficient, effective and high performing organisation	Achievement against the approved organisational climate improvement plan (3%)	90-100% achievement
Develop skilled and capable employees	An efficient, effective and high performing organisation	Post training evaluation feedback, measuring performance impact	Feedback rating of 3 out of 5 <i>(Satisfactory feedback from employees, based on performance improvement and impact of training attended).</i>



Stimulating Economic Development through Projects Funded and Implemented by TCTA

Projects Funded and Implemented by TCTA to date

- Funding of the infrastructure in Lesotho for the Lesotho Highlands Water Project Phase 1 = **R13 billion (outstanding debt), R32.5 billion (cost of LHWP-2)**
- Funding and implementation of the Berg Water Project = **R1.6 billion**
- Funding and Implementation of the Vaal River Eastern Subsystem Augmentation Project = **R2.9 billion**
- Implementation of Phase 2C of the Olifants River Water Resources Development Project = **R2.3 billion**
- Funding and Implementation of Phase 2 of the Mooi-Mgeni Transfer Scheme (including rehabilitation of Phase 1) = **R2.1 billion**
- Funding and Implementation of the Komati Water Scheme Augmentation Project = **R1.1 billion**
- Funding and Implementation Phase 1 of the Mokolo-Crocodile Water Augmentation Project = **R2.1 billion**
- Funding and Implementation of the treatment works for the short-term intervention on Acid Mine Drainage in the Witwatersrand Goldfields = **R2.6 billion**
- Operation and Maintenance of AMD-STI and LHWP SA portion.



Economic Impact

- Phase 2 of the Lesotho Highlands Water Project
 - *Part of the Vaal River System which supports 50-60% of South Africa's GDP.*
- uMkhomazi Water Project
 - *Part of the uMgeni System which supports 5 million people in KwaZulu-Natal.*
- Phase 2A of the Mokolo Crocodile Water Augmentation Project
 - *Will support 20% of Eskom's installed generating capacity and allow flue gas desulphurization on all of Medupi's generating units (condition of World Bank loan).*
- Berg River Voëlvlei Augmentation Scheme
 - *Part of the Western Cape Water Supply System which supports between 10 – 13% of South Africa's GDP.*

Location of funded and implemented projects

Project	RSA Provinces
LHWP (Vaal River System)	Gauteng, Free State, Mpumalanga, Limpopo, North West & Northern Cape
BWP	Western Cape
VRESAP	Mpumalanga
KWSAP	Mpumalanga
MMTS-2	KwaZulu-Natal
ORWRDP-2C	Limpopo
MCWAP	Limpopo
AMDT-STI (Vaal River System)	Gauteng, Free State, Mpumalanga, Limpopo, North West & Northern Cape



Projects at Preparation Phase

Mokolo Crocodile Water Augmentation Project – Phase 2A (MCWAP-2A)

Strategic Impact

- Development of Waterberg Coal Fields is the object of the PICC SIP-01 programme. MCWAP-2A will augment water supply to Eskom, IPP power generation, associated coal mining, Lephalale Municipality and unlock economic development in the Waterberg Coalfields
- As a condition of the World Bank loans, Eskom is required to put in place the flue gas desulphurisation (FGD) units for Medupi Power Station – hence the additional water from MCWAP-2A will enable the fulfilment of this strategic objectives
- Failure to implement MCWAP-2A will impact the Eskom's World Bank loans

Project Description

- Abstraction weir and low lift pumpstation in the Crocodile River at Vlieëpoort near Thabazimbi
- De-silting facilities with a high lift pumpstation
- Break pressure and balancing reservoirs
- Approx. 160 km pipeline to transfer water from the Crocodile River to the Lephalale area.

Cost

Total project cost: Ca. R12.4 billion

Berg River Voëlvlei Augmentation Scheme (BRVAS)

Strategic Impact

- Water Reconciliation Strategy for the Western Cape Water Supply System shows that the system is in deficit and should be augmented by at least 2019/20 to avert a serious shortfall
- Need was evident when the supply system was unable to cope with the drought situation
- BRVAS project has been identified as the surface water development that can satisfy the augmentation requirement
- BRVAS will increase the yield by 23 million m³ per annum in the medium to long term

Project Description

BRVAS will abstract and pump winter flows from the Berg River to the existing Voëlvlei Dam, improving its yield by 23 million m³ per annum and consists of:

- Weir and pumpstation; and
- 6.3 km long pipeline to deliver the water to the Voëlvlei Dam.

Cost

Total project cost: Ca. R 728 mil

uMkhomazi Water Project – Phase 1 (uMWP-1)

Strategic Impact

Mgeni System is the main water source that supplies about six million people and industries in the eThekweni Metro, Msunduzi Local Municipality, Ilembe, Ugu and uMgungundlovu District Municipalities' areas of jurisdiction, all of which comprise the economic powerhouse KZN

Water requirement projection indicates that the Mgeni System is experiencing a deficit since 2016 and therefore there is a need for new water resources, hence uMWP-1

Project Description

uMWP-1 consists of Bulk raw water:

- 81m high dam at Smithfield on the uMkhomazi River
- Conveyance infrastructure (32km 3.5m diameter tunnel and 5km 2.6m diameter raw water pipeline) to the proposed Umgeni Water's Water Treatment Works (WTW) in the uMlaza River valley

Cost

Total project cost: R 23.2 billion (bulk raw water only)

3. Mzimvubu Water Project (MWP)

Strategic Impact

Mzimvubu Water Project aims to develop the water resources in the Mzimvubu river catchment to provide a stimulus for the regional economy, in terms of domestic water, irrigation, hydropower generation and job creation

Project Description

Two multi-purpose dams Ntabelanga and Lalini dams, and associated infrastructure on the Tsitsa River which is a tributary of the Mzimvubu river, will be developed to provide for potable water supply, irrigation hydropower and tourism

Project will be implemented in stages:

- **Stage 1: Advanced Infrastructure – mainly access road and other advance infrastructure.**
- Stage 2: Implementation of Ntabelanga Dam and Water Treatment Works.
- Stage 3: Implementation of the bulk distribution system.
- Stage 4: Implementation of the Irrigation and Hydropower components - roads, staff housing

Cost

- **Stage 1: R 671 million.**
- Overall: R 15 billion (excl. engineering, environmental, admin, escalation, contingency, VAT)



Projects on Hold

Olifants River Water Resources Development Project Phase – 2B (ORWRDP-2B)

Strategic Impact

Phase 2B will augment water supply to the Mogalakwena municipality by 50 million m³ per year. The water will be used by both the mines and the municipal users

Project Description

Phase 2B consists of a 70 km pipeline from Flag Boshielo dam to Pruisen near Mokopane, including three pump stations and three reservoirs to supply 50 million m³ per year

Project is on hold due to mines not signing offtake agreements which would have enabled TCTA raise commercial funding – TCTA is exploring an alternative funding proposal from DBSA

Cost

Total project budget : R 6.6 billion

Acid Mine Drainage – Long Term Solution (AMD-LTS)

Strategic Impact

- Saline water discharges from mine voids into the Vaal River System (“VRS”) necessitates frequent dilution releases from Vaal Dam
- VRS could face severe supply limitations which may result in reduced or curtailed dilution releases – impacting negatively on water users in the Middle and Lower Vaal and Orange River System catchment areas
- Implementation of long-term AMD project will obviate the need for dilution releases - desalinated AMD from the Witwatersrand will augment water supplies to the VRS.

Project Description

- Based on Feasibility study done by DWS – construction of desalination plant/s to desalinate water from the short term intervention to a potable or industrial water standard is recommended
- DWS is assessing the Vaal River System yield and salinity model, with reference to the impact of AMD on the system. Pending the outcome of an Inter-Ministerial deliberation and assessment, TCTA has been instructed not to make any further use of the LHWP Borrowing Programme
- TCTA has issued a letter to the Department of Human Settlements, Water & Sanitation to request the Minister to suspend the Directive until the forecasted activities have been completed

Cost

Total project budget : R 11.8 billion



Unlocking Projects and Safeguarding TCTA's Mandate

Unblocking projects delivery

Lesotho Highlands Water Project Phase 2

- There is a lot of interest from funders to fund LHWP-2 because of the strong financial performance of the VRS, the economic impact on 35% of SA's GDP and social reach to millions of people in several provinces
- Presently finalizing funding of R4.5 billion from DFIs, having concluded R6.5 billion in 2018 from domestic commercial banks
- A debt capital markets programme for R30 billion affected by delay in approving of government guarantee ...
- ... funding will be replaced by short-term loans to meet urgent R20 billion funding commitments for LHWP-2 until DMTN is approved by for government guarantee
- Success in raising funding is contingent on the issuing of government guarantees to funders

Managing LHWP financial liabilities on behalf of SA government

- R9.5 billion is due for repayment on 28 May 2021, funding of the redemption requires government guarantees
- R5 billion of the short-term loans and repayment of AMD-STI debt carried on LHWP will be used for the redemption of the R9.5 billion maturing in 2021, balance will be funded from cash

Funding from fiscus for DWS-funded projects and project preparation

Mokolo-Crocodile Water Project	R250m as social contribution
Berg-Voelvlei Augmentation	R75m for project preparation
uMkhomazi Water Project	R60m for project preparation
Olifants Water Resources P-2C	R266m for project completion and settlement of claims
AMD-ST	R1.5 billion to repay debt owed on LHWP as fiscal contribution



Analysis of 2020/21 Budget

Key Budget Strategies

- **Cost-effective** financial management of corporate operations
- **Sustainable** and **cost-effective implementation** of capital projects
- **Cost-effective** and **environmentally sustainable operation and maintenance** of designated projects
- Facilitate **socio-economic development** and **transformation** through TCTA projects
- **Structure project funding** and establish institutional arrangements and obtain authorisation for funding to be raised



Key Budget Strategies

- **Raise cost-effective funding** for implementation of infrastructure
- **Fulfil RSA financial obligations** “in terms of or resulting from the Treaty”
- **Manage debt cost-effectively** within the approved borrowing limit and that debt will be repaid within the contractual debt repayment period
- **State of economy** impacts on TCTA’s role to finance and implement projects – **difficult trading conditions** over the medium term

Operating Income and Expenditure 2020/21 Budget

	Actual/ Forecast 2019/20 R'million	Budget 2019/20 R'million	Actual/ Forecast vs Budget R'million	Budget 2020/21 R'million	Actual/ Forecast 19/20 vs Budget 20/21 R'million	(Increase)/Decrease % 2019/20
Tariff Receivable	(7 294.36)	(7 095.00)	199.36	(7 902)	607.97	9%
Expenditure and O & M	1 779.01	2 031.10	252.09	2 277.67	(498.66)	-25%
Operating Inflows/ Outflows	(5 515.35)	(5 063.91)	451.45	(5 624.66)	109.31	-2%
Finance Charges	1 865.29	2 176.01	310.66	1 904.37	(39.08)	-2%
Net Working Capital Cash (in)/outflows	(3 650.06)	(2 887.90)	762.16	(3 720.29)	70.22	-2%



Funding Requirements after Capital Repayments and Capex 2020/21 Budget

	Actual/ Forecast 2019/20 R'million	Budget 2019/20 R'million	Actual/ Forecast vs Budget R'million	Budget 2020/21 R'million	Actual/ Forecast 19/20 vs Budget 19/20 R'million	(Increase)/ Decrease 2019/20 %
Net Working Capital Cash (in)/outflows	(3 650.06)	(2 887.90)	762.11	(3 720.29)	70.22	-2%
Capital Repayments	1 230.49	1 115.49	(115)	700.80	529.69	47%
Fixed Assets	7.85	5.10	(2.76)	18.18	(10,33)	-203%
Capital Expenditure	1 712,66	2 888.57	1 175,91	4 745,33	(3 032,68)	-95%
TCTA Projects	324,78	324.42	(0,36)	733,71	(408,94)	-126%
LHWP2	1 387.88	2 564.15	1 176.27	4 011.62	(2 623.74)	-102%
Non cash flow items and accruals	(697,65)	(497.96)	199,69	(142,78)	554,87	-111%
Total Funding Requirement	(1.42)	1 619.21	1 620,63	1 886,80	1 888,22	117%



MEDIUM TERM BUDGET 2021/22 & 2022/23

Medium Term Expenditure Forecast

- Tariff billing based on income agreements and budgeted water volumes.
- Expenses are based on contract values where these otherwise inflated by 5% for routine expenses.
- Capex based on TCTA Capital Expenditure Plans and LHDA Long-Term Cost Plan.
- Capex on projects where funding still need to be secured are excluded.

Medium Term Forecast for Operating Income and Expenditure

	Actual/ Forecast 2019/20 R'million	Budget 2020/21 R'million	Budget 2021/22 R'million	Budget 2022/23 R'million
Tariff Receivable (Incl. O&M Tariff)	(7 294.36)	(7 902,33)	(8 360.12)	(8 741.08)
Expenditure and O & M	1 779.01	2 277.67	2 346.17	2 458.48
Operating Inflows/ Outflows	(5 515.35)	(5 616.21)	(6 013.95)	(6 282.61)
Finance Charges	1 865.29	1 904.37	1 983.23	2 537.49
Net Working Capital Cash (In)/outflows	(3 650.06)	(3 720.29)	(4 030.72)	(3 745.12)

Funding Requirements after Capital Repayments and Capital Expenditure

	Actual/ Forecast 2019/20 R'million	Budget 2020/21 R'million	Budget 2021/22 R'million	Budget 2022/23 R'million
Net Working Capital Cash (in)/outflows	(3 650.06)	(3 720.29)	(4 030,72)	(3 745,12)
Capital Repayments	1 230.49	700.80	10 197	806.35
Fixed Assets	7.85	18.18	5.57	9.20
Total Capital Expenditure	1 712,65	4 745,33	5 848,97	17 024,80
TCTA Projects	324,78	733,71	3 033,22	6 203,69
LHWP2	1 387.88	4 011.62	2 815.74	10 821.12
Non cash flow items and accruals	(697,65)	(554,87)	(194.32)	910,75
Total Funding Requirement	-1.42	1 886,80	12 215,17	13 718,61

Conclusion

- TCTA has ensured alignment of the Corporate Plan with government policy statements and outcomes.





Thank you

***Mr. Percy Sechemane
Chief Executive Officer***