

Freedom[®] PARK

a heritage destination

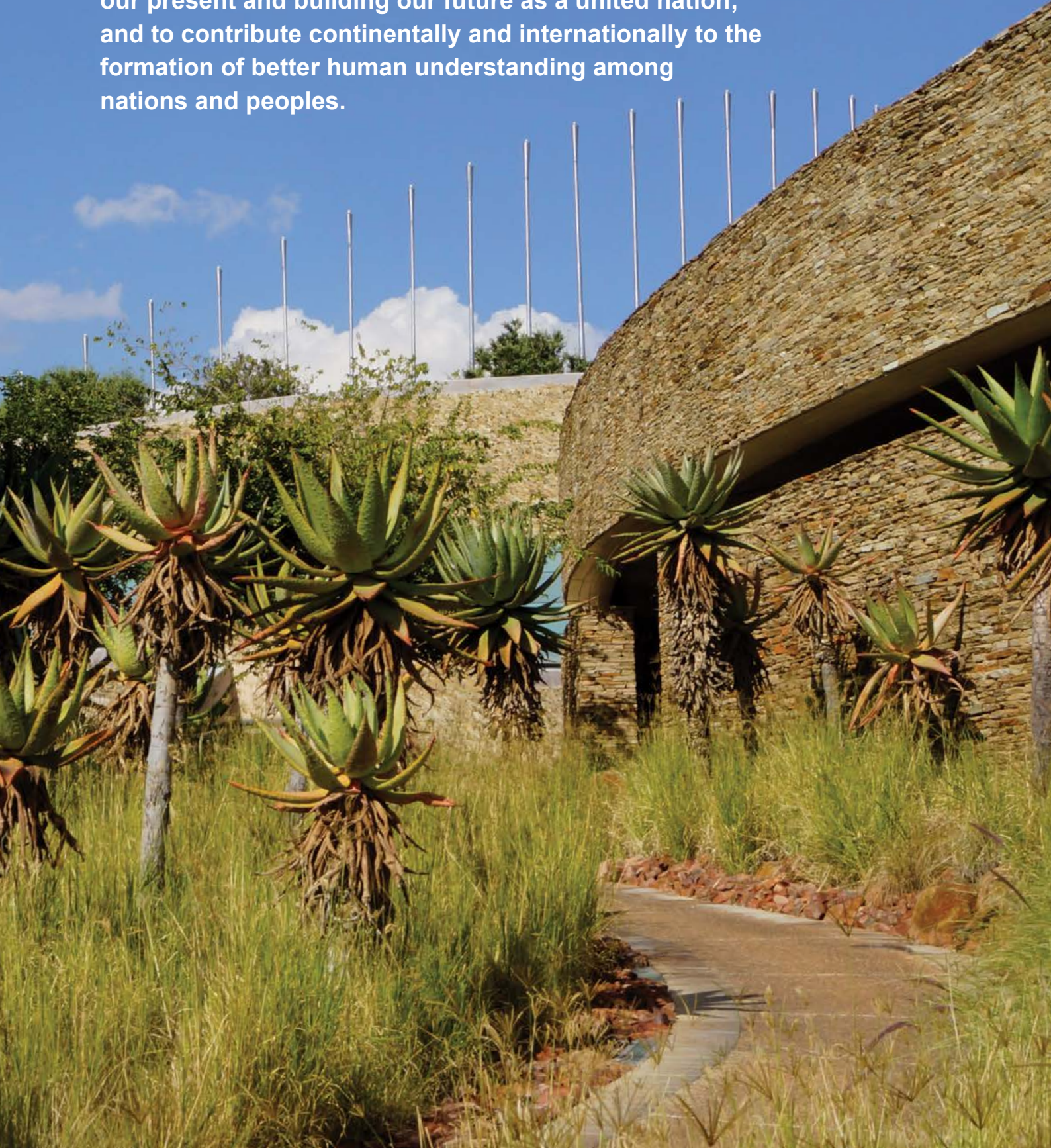
an agency of the
Department of Arts and Culture

ANNUAL REPORT 2017 | 2018





Our mission is to provide a pioneering and empowering heritage destination in order to mobilise for reconciliation and nation building in our country; to reflect upon our past, improving our present and building our future as a united nation; and to contribute continentally and internationally to the formation of better human understanding among nations and peoples.



FREEDOM PARK COUNCIL AND EXECUTIVE MANAGEMENT



Front Row Seated

Mr MG Kgarume: Council Member
Dr PM Guma: Council Member
HRM Kgosi EM Mabalane: Council Member
Mr MCR Makopo: Council Chairperson
Ms Jane Mufamadi: Chief Executive Officer
Mr S Gounden: Council Member
Dr Sipho Malapane: Council Member

Back Row Standing

Dr MR Raphalalani: Council Member
Ms JA Seidman: Council Member
Prof Muxe Nkondo: Council Member
Ms Modjadji Makoela: HOD Public Participation
Mr Tlou Makhura: HOD Heritage & Knowledge
Mr TD Tshweu: HOD Parks Operations
Ms MS Kekana: HOD Human Resources
Ms Masesi Koto: Company Secretary
Mr Mphume Llale: Chief Financial Officer

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PART A: GENERAL INFORMATION



PUBLIC ENTITY'S GENERAL INFORMATION

Registered Name	Freedom Park
Registration Number	GG NO 31443 of 26 September 2008
Physical Address	Corner Koch Street and 7th Avenue Salvokop Pretoria 0001
Postal Address	PO Box 2710 Pretoria 0001
Telephone Number	+27 012 336 4000
Fax Number	+27 012 336 4021
Email Address	info@freedompark.co.za
Website Address	www.freedompark.co.za
External Auditors	Auditor-General of South Africa
Bankers	Nedbank
Company/Board Secretary	RM Koto

LIST OF ABBREVIATIONS/ACRONYMS

AGSA	Auditor-General of South Africa
MEC	Member of Executive Council
BBBEE	Broad-Based Black Economic Empowerment
CEO	Chief Executive Officer
CFO	Chief Financial Officer
PFMA	Public Finance Management Act
TR	Treasury Regulations
MTEF	Medium Term Expenditure Framework
SMME	Small Medium and Micro Enterprises
SCM	Supply Chain Management
CRM	Customer Relations Management
CTMM	City of Tshwane Metro Municipality
DAC	Department of Arts and Culture
DH	Departmental Head
EXCO	Executive Committee
NIHSS	National Institute for Humanities and Social Sciences



FOREWORD BY THE CHAIRPERSON

The financial year 2017/2018 was a fruitful year which saw Freedom Park, as an entity, striving for optimal performance. This was made possible by the excellent guidance of the Council who reviewed and approved various policies during the year in order to strengthen the effectivity of our systems.

Mr MCR Makopo



2018 is a year in which the country celebrates two of our struggle icons. Freedom Park joins in the celebration of the life of Nelson Mandela, the Patron-in-Chief of Freedom Park and Mama Albertina Sisulu. We also are reflecting on the life of Mme Charlotte Mannya Maxeke, the founder member of The Bantu Women's League (later transformed into the ANC Women's League) which celebrates 100 years of existence.

The commemoration of Robert Sobukwe, who passed on 40 years ago, reminds us that our freedom came at a high price. The legacy they left and the principles which shaped the lives of these icons guides and compels us to reflect on future strategies and programmes for our entities.

The financial year 2017/2018 was a fruitful year which saw Freedom Park, as an entity, striving for optimal performance. This was made possible by the excellent guidance of the Council who reviewed and approved various policies during the year in order to strengthen the effectivity of our systems. When the Council was appointed three years ago, it developed 22 key goals in an effort to direct Freedom Park towards good administration and governance. This included positioning Freedom Park as a reputable entity.

When the Council was appointed three years ago, it developed 22 key goals in an effort to direct Freedom Park towards a good administration and governance, including positioning Freedom Park as a reputable entity.

The Council has made strides in the implementation of the 22 key Goals set during the beginning of its tenure. To date 10 key goals have been achieved and 12 are in the process of being implemented.

STRATEGIC OVERVIEW

The Council provided decisive leadership and guidance in the review and implementation of the Strategic Plan and the Annual Performance Plan (APP). The entity's overall performance achievement is at 81% in the current year as opposed to the previous year's 87%.

The Council reviewed the audit findings emanating from the 2016/2017 financial year by means of audit tracking reports at its quarterly Audit Committee. The process enabled the Council to track commitments made by the Executive Committee and to resolve identified areas of risk. Based on the current audit outcome, it is apparent that most of the risk areas identified by assurance providers were resolved, except for asset administration, which will be prioritised in the new financial year.

It is important to contextualise the reported deficit in recent financial year(s). The baseline budget of the institution does not make provision for non-cash items, which is a significant charge on the Statement of Financial Position.

FOREWORD BY THE CHAIRPERSON

This explains the positive cash flow generated from operations, despite the overall deficit position in the Statement of Financial Position. The Council and management are working hard to adopt a business model that will be responsive to this reality and the shareholder department has been appraised as such. It is also worth noting that cost containment initiatives were effectively implemented resulting in the total costs increase being less than the upper-end inflation target of 6%. This was done to ensure that the liquidity position of the institution was not further compromised. We were mindful that the cost-containment initiatives should not adversely affect the institution's service delivery standards.

To further stabilise the Executive Management team, the Council finalised the appointments of Head of Public Participation, Head of Parks Operations, Chief Financial Officer and Company Secretary. Soon, together with all relevant stakeholders, we hope to conclude the staff realignment to fully support the strategies and programmes of Freedom Park. Organisational policies were also reviewed and approved by the Council.

The effective implementation of these policies will contribute to a positive work environment. In addition, a policy on compliance was approved to provide a broad and overarching framework as well as guidance on legislative compliance responsibilities. In this way, the Council will be ensured that measures are being taken, across the organisation, to comply with all legislation that has an impact on its mandate.

The appointment of a fund-raising company did not produce the anticipated results in the 2018 financial year, however, many potential projects were profiled and proposals sent to potential funders. We are optimistic that they will achieve the desired results in the next financial year. We have further ensured the development and implementation of a corporate audit action plan to enable us to realise a clean audit from the Auditor-General.

STRATEGIC RELATIONSHIPS

The entity would not have achieved what it did without mutually beneficial collaborations with its key stakeholders. Relationships between Freedom Park and the Presidency as well as national, provincial and local government structures have been valuable and constructive.

Freedom Park through its Guest Relations was honoured to host State visits such as H.E. Ms Ellen Johnson Sirleaf, President of the Republic of Liberia, H.E. Mr João Lourenço, President of the Republic of Angola, and 4th President of the Republic of South Africa H.E. Mr Kgalema Motlanthe during the Olof Palme lecture.

In addition, we were also privileged to host H.E. Mr FM Mahamat of the African Union Commission. We also collaborated with and hosted numerous national government ministries' initiatives.

Freedom Park continued to maintain close working relationships with the Names Verification Committee, Interfaith Committee, Strategic Committee, Western Cape Committee, and Voortrekker Monument.

The execution of collaborative programmes with these structures further involved national departments, institutions and civil society organisations such as Departments of Basic and Higher Education, Tourism, Justice, Defence and Military Veterans, South African National Military Veterans Association, National Prosecuting Authority, National Youth Development Agency, Special Pension Fund, Congress of South African Trade Unions, National Women's Coalition, Ex-Combatant Foundation and Khulumani Support Group.

CHALLENGES FACED BY THE COUNCIL

The path taken by Freedom Park under the strategic leadership of the Council in the period under review was necessary, albeit challenging. Key amongst these challenges were the diversification of revenue streams to ensure financial sustainability, increase of visitor numbers, high infrastructure maintenance costs, reduction of employee costs, isolated areas of underperformance, achievement of clean audits, implementation of risk mitigation tasks due to budgetary constraints, especially those related to parks maintenance and non-compliance with processes by staff.

THE YEAR AHEAD

Our term comes to an end in September 2018. Our mid-term report highlights milestones, achievements, challenges and time-framed solutions to address shortcomings. This will make it easier for the new Council's reference and continuity.

We will strive to achieve the already identified remaining goals, objectives and targets. Working together as the Council, Executive Management, staff, Workers' Union, and stakeholder we can still achieve more in the next year. We dare not fail in the year of the centenary of Nelson Mandela and Albertina Sisulu.

ACKNOWLEDGEMENTS / APPRECIATION

On behalf of Freedom Park, I wish to express our sincere gratitude to the persons, structures, departments, associations, institutions, agencies, organisations, foreign governments, embassies and diplomatic corps that contributed immensely to our wide-ranging successes in the period under review.

In particular, we are always indebted to the unwavering support from our DAC Minister, Mr Nathi Mthethwa, and a host of other national, provincial and local government departments. We appreciate our mutually fruitful working relationship with the National Health Education & Allied Workers' Union branch, stakeholders and clients.

I am greatly honoured to work with a dedicated and resourceful Council, comprising His Royal Majesty Kgosi EM Mabalane, Professor M Nkondo, Mr S Gounden, Dr PM Guma, Dr MR Raphalalani, Mr MG Kgarume, Ms JA Seidman and Dr S Malapane. My thanks are also due to Freedom Park Executive Management and staff under the leadership of the CEO, Ms Jane Mufamadi.

The successful story we are telling would not have been possible without your continued support.

CONCLUSION

The year under the review was a period of efficient and effective implementation of well-crafted strategies, plans and policies, the centrepiece of which was accelerated delivery across a full spectrum of agreed upon targets. We achieved most of these targets.

We are more confident and committed to do more, tackle and overcome identified hurdles, and take Freedom Park to even higher and exciting levels of performance, achievement and tangible socioeconomic empowerment outcomes.



Mr MCR Makopo
Chairperson Freedom Park
31 July 2018



CHIEF EXECUTIVE OFFICER'S OVERVIEW

Freedom Park has achieved 81% of the targets for the year, a reduction from the previous year. This is mainly due to deferment of targets in the fourth quarter due to budgetary constraints. The reduction in government grant is now showing an impact on the performance of the entity.

Ms Jane Mufamadi



The institution achieved a satisfactory level of performance partly as a result of stakeholder relationships. For the year under review, Freedom Park was able to secure R3 million in funding to augment the current baseline allocation from the National Institute for Humanities and Social Sciences for the delivery of a significant number of heritage programmes. This relationship is expected to continue for the next two financial years. Such partnerships are carefully managed and nurtured to ensure their durability.

RISK MANAGEMENT

The institution has successfully institutionalised its risk management processes. All known and emerging risks are promptly identified and mitigated to ensure seamless delivery in the administration and implementation of all Freedom Park's programmes.

The audit outcome for the year under review suggests that more work needs to be done with regards to the management of fixed assets and performance information. Management has already effected appropriate remedial actions in this regard, and systems of internal control will be enhanced to prevent the reoccurrence of the said findings. The consistent reduction in the grant allocation by the shareholder has seen Freedom Park realising a further deficit for the year under review.

Though the financial challenges are structural, management under the guidance of the Council is currently reviewing the business model of the institution to ensure that it takes into account the prevailing market conditions. Key cost drivers such as security, maintenance and landscaping contracts have continued to drive significant increments in expenditure trends. Without these cost drivers, it would be difficult to attract visitors to a well maintained and secure site. The approved strategy and appointed fundraisers did not yield good fundraising results, which has also contributed to the deficit as there was no supplementary income received.

Employee costs were also a contributing factor to the growth in the expenditure trends of the entity. The entity is structured in such a way that the majority of funding is dedicated to financing employees. This challenge is universal and not unique to Freedom Park, as the core work is built around research and development of content, therefore the entity employs a significant number of research and content development professionals.

Despite financial constraints, we continued in our mandate to honour our struggle heroes and heroines through various activities. And we shared the country's delight in the prestigious Order of the Baobab (Gold) award bestowed posthumously upon Nokuthela MaMdima Dube.

In 2017 her family visited Freedom Park to show the award given in her honour. She was previously honoured during Women's Month in an event aptly entitled the "Memorialisation of a Phenomenal Woman", as an ordinary woman who made an extraordinary impact. She left an indelible mark of courage, self-sacrifice and leadership and was a great source of inspiration to many in her lifetime.

It is also worth mentioning that the entity was voted the best heritage site by Pretoria News readers for the second year in a row. We were honoured to host the African Union Chairperson, H.E Mr FM Mahamat, the Liberian President H.E. Ms Ellen Johnson Sirleaf and H.E. Mr João Lourenço, President of the Republic of Angola amongst other dignitaries.

Freedom Park also joined the nation in commemorating the Oliver Tambo centenary by hosting a series of dialogues in his honour, in particular the "Flowers of the Revolution"; these are about women who were involved in the struggle for freedom. Temporary exhibitions were conducted throughout the year as part of narrating the Freedom Park story in emancipating the African voice.

One such exhibition was the Dennis Goldberg Foundation's World War II exhibition in which the story was told from an African perspective. In partnership with the Steve Biko Foundation, we hosted the 56 stations of Bantu Stephen Biko exhibition to commemorate his death 40 years ago and the legacy of his contribution to the liberation struggle.

GOVERNANCE

The institution's governance arrangement has been effective throughout the financial year with proper oversight being provided by the Council. Although there were delays with the appointment of internal auditors partly as a result of challenges within the supply chain management unit (SCM), the internal audit function was in existence at year end and it was able to cover a reasonable scope based on their risk-based internal audit plan. The institution developed and reviewed most of its policies to strengthen efficiencies.

OUTLOOK/PLANS FOR THE FUTURE TO ADDRESS FINANCIAL CHALLENGES

The consistent reduction of government grant required the institution to develop and implement the sustainability and business models, which will see the entity paying more focus on diversifying revenue streams to sustain itself.

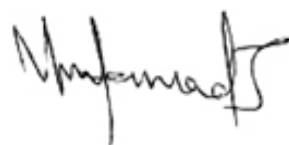
This is intended to be achieved through complete operationalisation of the entity's restaurant and gift shop amongst other initiatives. There is a concerted effort to partner with the tourism industry to ensure the increased generation of funding through venue-hire and admission fees.

ACKNOWLEDGEMENTS OR APPRECIATION

Special appreciation goes out to the Council of Freedom Park under the capable and visionary leadership of Mr Ronnie Makopo. With his guidance, I am certain that the entity is headed for excellence.

The collective wisdom and tenacity of the Council of Freedom Park is unparalleled. Special thanks to the Minister of Arts and Culture, Mr Nathi Mthethwa, with Deputy Minister of Arts and Culture Ms Makhotso Magdeline Sotyu and the Chairperson of the Portfolio Committee on Arts and Culture Ms Xoliswa Tom.

Freedom Park management and staff led by NEHAWU are also appreciated for their continued support and co-operation, as we steer this ship to its rightful destination.



Ms Jane Mufamadi

Chief Executive Officer Freedom Park

31 July 2018



STATEMENT OF RESPONSIBILITY AND CONFIRMATION OF ACCURACY

The Accounting Authority is responsible for the preparation of the public entity's annual financial statements (AFS) and for the judgements made in this information.

The Accounting Authority is responsible for establishing and implementing a system of internal control designed to provide reasonable assurance as to the integrity and reliability of the annual financial statements.

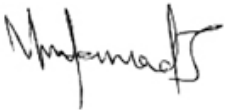
The annual report has been prepared in accordance with the guidelines on the annual report as issued by National Treasury.

In my opinion, the financial statements fairly reflect the operations of the public entity for the financial year ended 31 March 2018.

The external auditors are engaged to express an independent opinion on the AFS of the public entity. The annual financial statements for the year ended 31 March 2018 have been audited by the external auditors and their report is presented on page 77.

The annual financial statements of the public entity set out on page 83 to page 134 have been approved.

Yours faithfully



Chief Executive Officer
Ms Jane Mufamadi
Freedom Park
31 July 2018



Chairperson
Mr MCR Makopo
Freedom Park
31 July 2018

STRATEGIC OVERVIEW

Vision

To be a leading national and international icon of humanity and freedom.

Mission

To provide a pioneering and empowering heritage destination in order to mobilise for reconciliation and nation building in our country; to reflect upon our past, improving our present and building our future as a united nation; to contribute continentally and internationally to the formation of better human understanding among nations and people.

Values

In carrying out its mandate, Freedom Park is committed to the following values:

- Tolerance of diversity
- Inclusivity
- Trust
- Transparency
- Accountability

Strategic outcome-orientated goals

- Goal 1:** Contribute to social cohesion by positioning Freedom Park
- Goal 2:** Establish mechanisms to promote indigenous knowledge systems (IKS)
- Goal 3:** Create an environment conducive to attracting talent
- Goal 4:** Manage Freedom Park
- Goal 5:** Mobilise institutions through active partnerships



LEGISLATIVE AND OTHER MANDATES

Freedom Park is a Schedule 3A Public Entity in terms of the PFMA

The mandate of Freedom Park is the creation of a memorial and monument that will narrate a story spanning a period of 3.6 billion years through the following seven epochs: Earth, Ancestors, Peopling, Resistance & Colonisation, Industrialisation & Urbanisation, Nationalism & Struggle, Nation Building & Continent Building; as well as the Garden of Remembrance to acknowledge those that contributed to the freedom of the country.

Freedom Park is governed by inter alia the following legal framework:

The Constitution of the Republic of South Africa, 108 of 1996

Public Finance Management Act, 1 of 1999

National Treasury Regulations

National Heritage Resources Act, 25 of 1999

Public Audit Act, 25 of 2004

Cultural Institutions Act, 119 of 1998 (effective from 01 April 2009)

National Development Plan Vision 2030, Chapter 14 (Social Cohesion)

The constitutional mandate relevant to Freedom Park includes:

Chapter 1: Human dignity, citizenship, national anthem, flag and languages

Chapter 2: The Bill of Rights

Chapter 4: Compliance and adherence to Parliament as the supreme authority

Chapter 9: Schedule 3A Public Entity

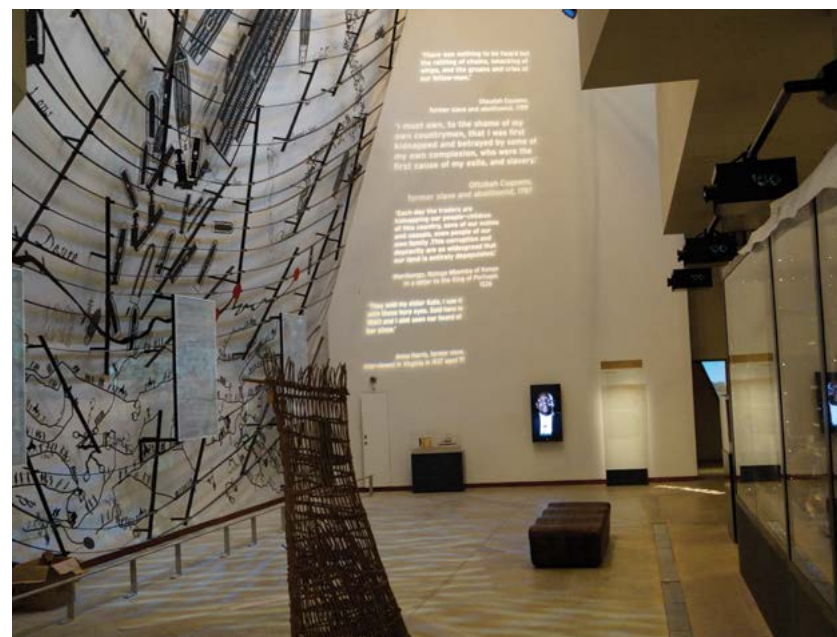
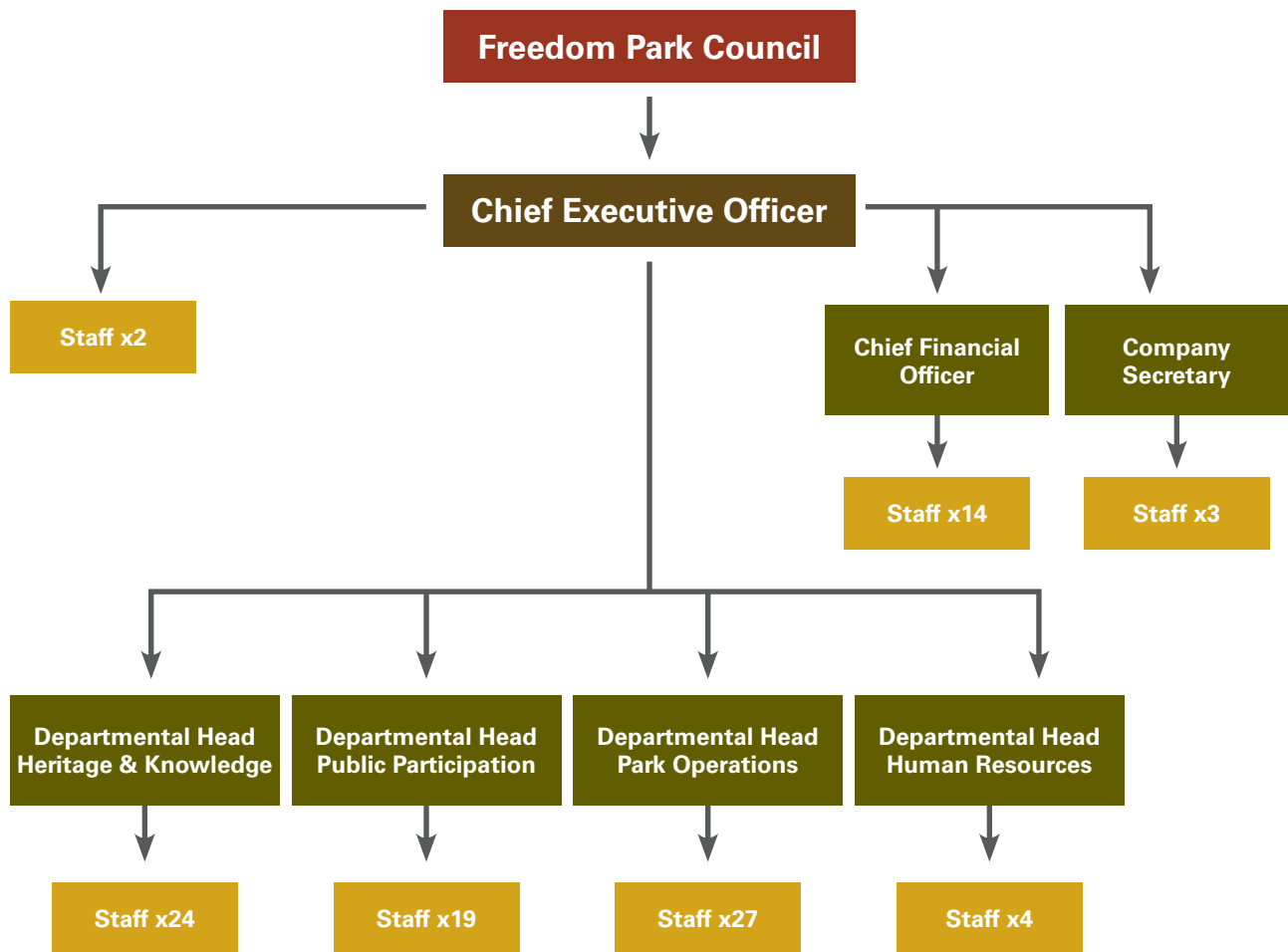
Chapter 10: Adhere to basic values and principles governing public administration

Chapter 12: Alignment with the recognition and role of traditional leaders

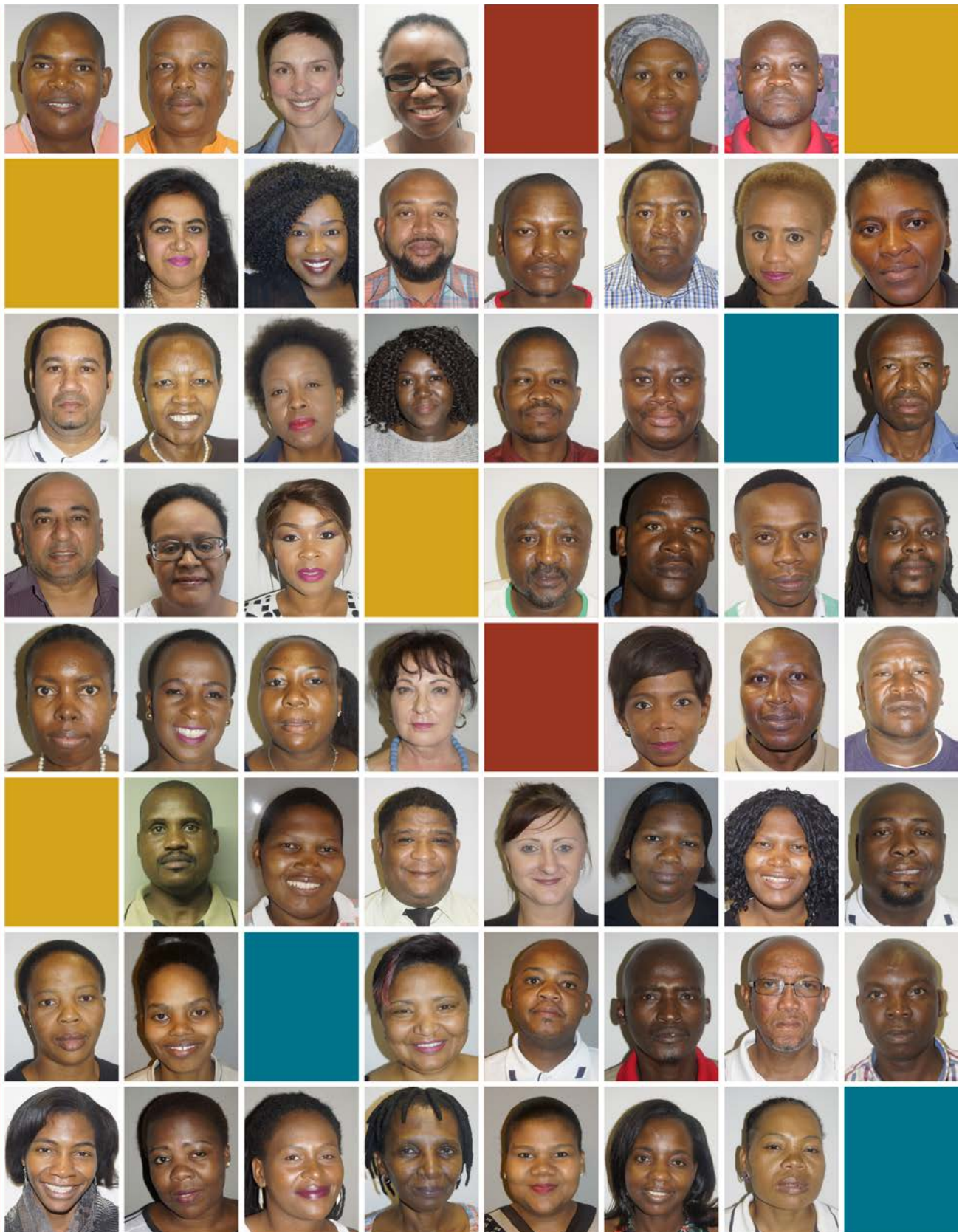
Chapter 13: Compliance with Treasury Regulations

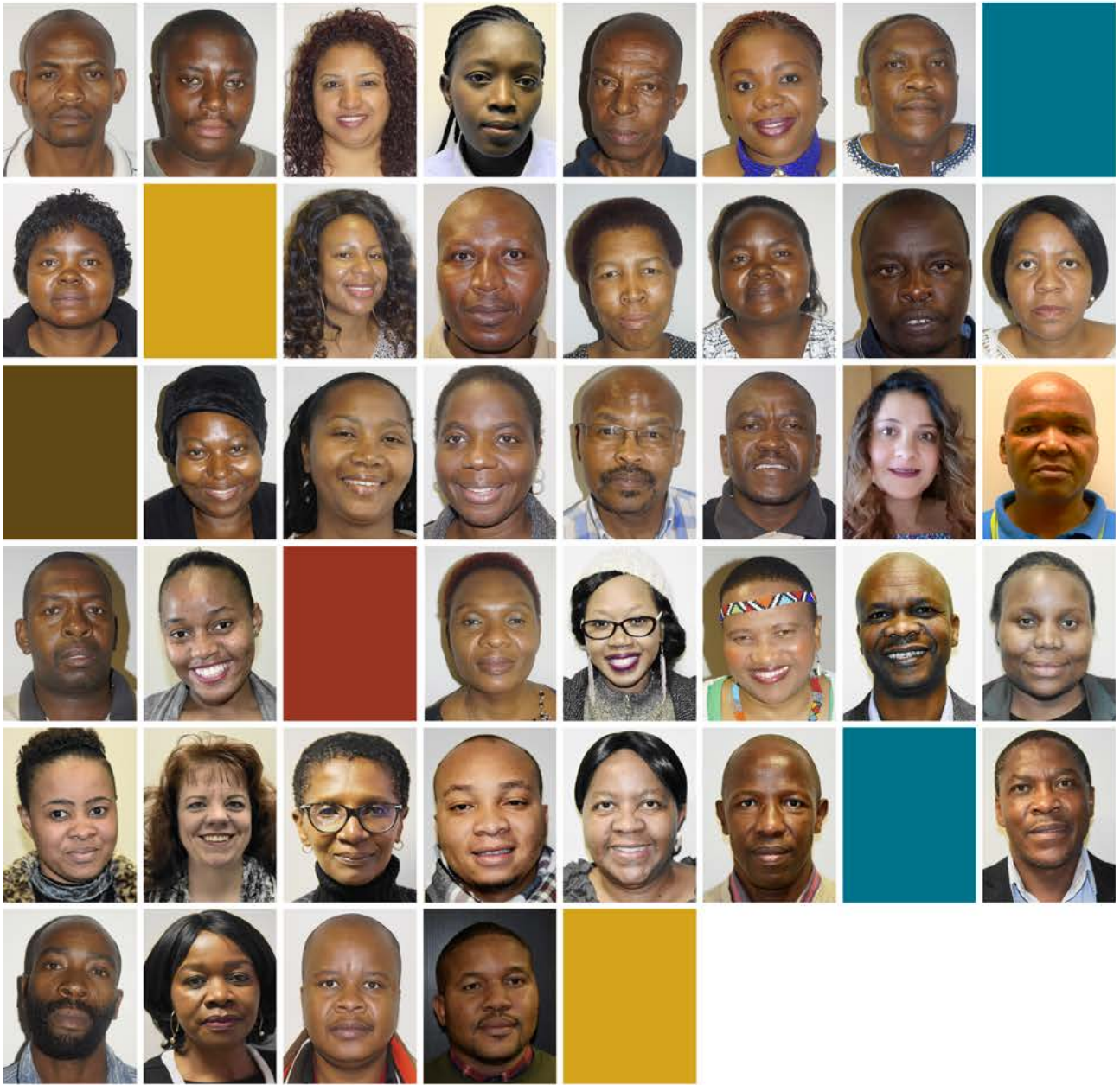


ORGANISATIONAL STRUCTURE



FREEDOM PARK TEAM





PART B: PERFORMANCE INFORMATION

UNITY

...was created in response to the Truth and Reconciliation Commission's (TRC) recommendation that further measures should be taken to address the deep pain of the nation. The vision was that the park should foremost be a place of hope where, as South Africans, we could symbolically cleanse the blood of our past and begin to heal the nation.

The tranquil space of the park invites people to meander along its paths in quiet contemplation and reflection. Freedom Park is also a vibrant centre for on-going dialogue about our past, the contradictions which exist in our present, and how we can move forward to a shared future as Africans. The dream is that Freedom Park will become an international icon of freedom and humanity.



SITUATIONAL ANALYSIS

Freedom Park (FP) positions itself as a heritage and historical institution which honours heroes and heroines who contributed towards the fight for freedom and humanity. In this financial year, two giants in our country's freedom struggle would have celebrated 100 years had they lived. Olivier Tambo and Nelson Mandela. The latter envisioned Freedom Park's existence and was the patron in chief of the organisation. We, together with our partners, commemorated the OR Tambo Centenary the best way we could in 2017.

We will intensify our efforts, working with relevant stakeholders to commemorate and celebrate the centenary of Freedom Park's Patron in Chief Tata Madiba in 2018.

In the 2017/2018 financial year the organisation conducted dialogues in celebration of the OR Tambo Centenary with the Minister of Home Affairs. Ms Ayanda Dlodlo; Zambian High Commissioner and Ms Sekose Mji were two of the women freedom fighters who participated in the dialogues. Numerous exhibitions led by the curatorial unit, in collaboration with respective foundations and institutions were held on Oliver Tambo, Steve Biko, World War II, Fidel Castro, etc. Immense contributions in terms of academic research papers were delivered both nationally and internationally.

Several opinion pieces were published in national newspapers. In line with the organisation's mandate of nation building and social cohesion, historic and monumental events were hosted: in honour of the role played by the winner of the posthumous Order of the Baobab Award bestowed on freedom stalwart, Mama Nokuthela MaMndima; the Charlotte Manny Maxeke commemoration; the Emancipation of the Indentured Slaves; the Russian Names Hand Over; the SADC Annual Media Awards (for the 3rd time in succession); the Chief Albert Luthuli Awards; as well as partnerships with embassies on several events and other activities such as lectures, workshops and panel discussions.

Emancipation of the African Voice is our primary focus; this was made even more clear when Freedom Park was amongst the institutions chosen to actively participate in the Liberation Heritage Route. Thus far, we have exchanged vital information with other stakeholders in Dar es Salaam, Tanzania. As a result of this project, Freedom Park will inscribe SADC names on the Wall of Names.

Pretoria News readers voted the organisation as the best Heritage site in Pretoria two years consecutively. In terms of positioning the entity as a symbol of national and international icon for humanity and freedom, the first female president in Africa, President Ellen Johnson Sirleaf, paid homage at Freedom Park's Isivivane, as did the Angolan President

João Lourenço, as well as the African Union Chairperson Mr Moussa Faki. Ambassadors and foreign ministers from other countries visited Freedom Park. Our working relationships with the City of Tshwane's leadership, the national and provincial government departments, other organisations, embassies, political organisations, businesses, nonprofit organisations and interfaith groups has never been better. The Centre for the Advancement of Citizenry Participation in International Relations is in the process of establishing an online radio station called Veterans Voice, which will broadcast from Freedom Park.

Freedom Park's financial position has deteriorated materially in the past financial years. This has resulted in reported losses in excess of R10m. The deficit is consistent for the third year. It is, however, worth mentioning the context within which the reported performance was realised and in particular the extent to which the depreciation charge, mainly on buildings, impacted the reported performance.

The institution has an asset base in excess of R700m and it is expected to reflect a depreciation charge in excess of R8m annually. The government subsidy constitutes more than 80% of the reported total revenue annually and this coupled with a relatively low base of internally generated income has had a significant impact on the reported financial performance. In terms of the current business model, a significant portion of the subsidy received is used by the institution to defray its commitments in respect of compensation of employees.

Management is constantly looking for alternative methods of diversifying revenue streams and there has been moderate success in this regard mainly as a result of the current economic climate. Furthermore, management had to be prudent in its projections of income to ensure that it does not commit to expenditure beyond its means. The quality of spending is also being periodically reviewed to ensure that great value is realised for each rand spent.

The institution's heritage and conservation imperatives have to be balanced against the commercial realities to ensure that the institution remains a going concern. The scope of the institution and in particular the establishment of the museum post-infrastructure/built programme has significantly increased, which necessitated an increase in the number of museological personnel. This was done without a concomitant adjustment to the baseline allocation.

Alternative options are being considered and in particular the optimal use of the asset in order to at least free the current building-maintenance-resource requirement and reprioritise towards the core business of the institution.

SITUATIONAL ANALYSIS

A consideration is being explored for transferring the buildings to Public Works with a hope that once done, it would form part of the maintenance regime of the said organ of state.

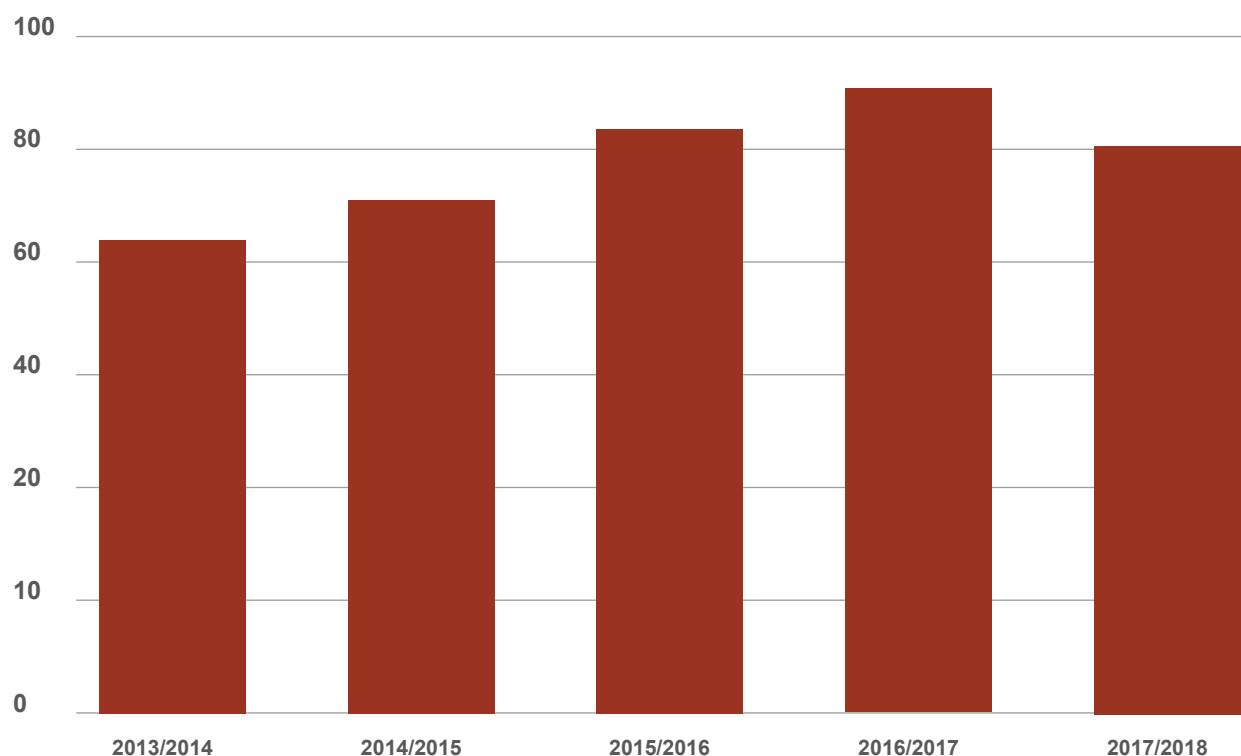
The institution is also embarking on a restructuring process which hopefully will result in a functional structure that supports the core imperatives of the institution and saves costs. As a contribution to the government's National Development Plan,

Freedom Park positions itself as a symbol of national unity by developing relevant programmes and activities which inculcate issues of unity in diversity of all South Africans. The programmes and activities are further discussed in Part B: Programme Plans. Freedom Park established fruitful collaborations with institutions like the National Department of Tourism, Tshwane Tourism Association, Gauteng Tourism Authority, Gautrain, Voortrekker Monument and local embassies.



2017-2018 PROGRAMME PERFORMANCE REPORT

ANNUAL STATISTICS COMPARISON 2015/2016 – 2017/2018



Equity target and employment equity status

Performance Indicator	AUDITED ACTUAL PERFORMANCE				
	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018
% of targets fully achieved	65%	73%	84%	87%	81.5%

2017-2018 PROGRAMME PERFORMANCE REPORT

PROGRAMME 1

Administration

Purpose

The goal of growing the “Golden Mzansi” economy by the Department of Arts and Culture, amongst others, is to quantify the contribution of the heritage sector towards the GDP of the country. It is the initiative of Freedom Park to promote and protect indigenous knowledge and objects for posterity and through rightful patent.

The administration programme provides leadership, strategic management and administrative support to Freedom Park to ensure a sustainable and financially viable institution, which can be utilised optimally to deliver on its mandate.

SUB-PROGRAMME 1.1

Entity management

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 1.1.1 Systematic, uniform and effective enterprise risk and performance management							
Strategic and annual performance planning and budgeting as per prescripts	Achieved MTEF/strategic plan and APP were developed and submitted to DAC on 30 January 2015	Achieved 2016/2017 APP was developed and submitted to dac on 31 January 2016	Achieved 2017/2018 APP submitted to DAC on 15 February 2017	APP realigned to ensure relevance By 31 January 2018	Achieved 2018/2019 APP submitted to DAC on 31 January 2018	–	–
Realign and update Freedom Park Strategic Risk Assessment annually	N/A	N/A	N/A	Annual risk assessment conducted by 30 September 2017	Achieved Annual risk assessment was conducted by 30 September 2017	–	–

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 1.1.2 Efficient financial and non-financial reporting							
Submit programme performance evaluations (financial and non-financial) to DAC as per prescripts	Achieved Quarterly performance reports were submitted to DAC in time	Achieved Quarterly performance reports were submitted to DAC in time except in Q3 when it was submitted late	Achieved Quarterly performance reports were submitted to DAC in time	Quarterly performance reports (financial and non-financial) submitted to DAC within 1 month of the end of the quarter	Achieved Quarterly performance reports were submitted to DAC in time	–	–
Increase in revenue base per annum	Not achieved No funds were raised during the period under review	Not achieved A revised fundraising strategy was approved on 30 March 2016	Not achieved R366 800 in sponsorships were raised	An amount of R12 million raised	Partially achieved An amount of R3 million was raised	Difference of R9 million from the planned target	Challenging economic environment making it difficult for potential partners to commit

2017-2018 PROGRAMME PERFORMANCE REPORT

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic objective 1.1.3 Evaluate and assess the effectiveness of council and its sub-committees as per shareholders compact							
Annual assessment of the achievement of council and its committees as per shareholders compact	Achieved A self-evaluation process was followed. Questionnaires were drafted and submitted to council members for completion	Not achieved A tool to be used in performance evaluation had been developed and would be submitted to council on 30 May 2016 for approval	Achieved Self-evaluation was done by all council and sub-committee members in Q4	Annual performance evaluation of council and its committees as per shareholders compact	Partially achieved Evaluation forms for committees and council were circulated to the members for completion by 31 March 2018. Most of the council members have submitted the completed evaluation forms	Performance evaluation not completed yet	Consolidation of the evaluation forms has commenced. Self-evaluation of committees and council can be completed after receipt of all evaluation forms
Percentage of planned training of council members executed as per deficiencies identified in previous evaluation and/or as needed	N/A	N/A	Achieved Training to address the fiduciary responsibilities of council took place in July 2016. No deficiencies were identified from the evaluation that required training	100% Of planned Training executed per annum	Achieved Council members received the following training during the year: Protocol training at dirco on 26 July 2017. Training on being a director part 3 & 4 during September 2017	–	–

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SUB-PROGRAMME 1.2

Corporate services

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic objective 1.2.1 Efficient ICT services							
Percentage ICT services available per quarter as demanded by the business	Achieved Average of 99% availability achieved for the financial year	Achieved Average of 98.8% availability achieved for the financial year	Achieved Average of 99.4% availability achieved for the financial year	98% availability per quarter of all ICT services that are provided	Achieved Average of 98% availability achieved for the financial year	–	–
Number of //hago audio-visual (AV) technology-condition assessments conducted per annum	Achieved Quarterly infrastructure and facility assessments of //hago were conducted and reported to MANCO	Achieved Quarterly infrastructure and facility assessments of //hago were conducted	Achieved Quarterly //hago AV technology-condition assessment reports were completed	Quarterly //hago AV technology-condition assessments conducted	Achieved Quarterly //hago AV technology-condition assessment reports were completed	–	–
Strategic Objective 1.2.2 Capacitate personnel in improving skills to enable them to execute tasks and improve production (compliance with legislation, Skills Development Act)							
Percentage of planned training aligned to the training plan executed per annum	Not achieved 28% of planned training was executed during the financial year	Achieved 100% of planned training was executed during the financial year	Achieved 100% of planned training was executed	100% of planned training executed per annum	Partially achieved 44% of planned training was executed	Difference of 66% of planned training not executed	Confirmation from delegates was lower than targeted, which prompted rescheduling of the training. Training was deferred to the new financial year due to budget constraints

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Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 1.2.3 Address past imbalances in the workplace in compliance with legislation (Employment Equity Act)							
Percentage of designated group members recruited per annum	Achieved 100% of recruited staff was from the designated groups	Achieved 100% of recruited staff was from designated groups	Partially achieved 100% of recruited staff was from designated groups, however no disabled persons were appointed	100% of recruited staff to be from designated groups	Achieved 100% of recruited staff were from designated groups	–	–
Percentage of designated group members recruited per annum	N/A	Partially achieved No disabled persons were appointed. Of all 7 positions, 4 were women appointments, therefore 57% of new recruits were women	Partially achieved 100% of recruited staff was from designated groups, however no disabled persons were appointed	100% of recruited staff to be from designated groups	Achieved 100% of recruited staff were from designated groups	–	–
Strategic Objective 1.2.4 Fair and equitable conflict management and discipline							
Number of assessments of the consistent application of disciplinary procedures per annum	Achieved All due labour cases were finalised	Achieved All labour cases were addressed within the prescribed timelines	Partially achieved All labour cases were addressed and finalised of which two were finalised late	Quarterly assessment of the consistent application of disciplinary procedures conducted	Achieved Quarterly assessments of the consistent application of disciplinary procedures were conducted	–	–

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Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 1.2.5 Job satisfaction through effective Employee Wellness Programme							
Conduct and implement employee surveys to address job satisfaction	N/A	<p>Partially achieved</p> <p>An employee survey was conducted and completed in February 2016</p> <p>The survey earmarked for Q1 was not conducted</p>	<p>Not achieved</p> <p>Change management and diversity workshops were conducted for all staff and Council members in March 2017 to address the recommendations from the employee survey conducted in February 2016</p>	<p>Implement change management programme of 2016/2017 survey</p>	<p>Partially achieved</p> <p>An analysis of the survey done in June 2017 indicated that the results would be a continuation of the 2015/2016 survey because the themes derived were the same.</p> <p>Change-management-related recommendations from the 2015/2016 survey were submitted to MANCO and the HR Committee and were also presented at a staff meeting</p>	<p>10 activities from the 2015/2016 survey were identified as areas that needed focus and initiatives to be implemented, 2 of which were not implemented</p>	<p>Activities with financial impact were deferred to the new financial year</p>

2017-2018 PROGRAMME PERFORMANCE REPORT

SUB-PROGRAMME 1.3

Building, Renovation and Urban Planning

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 1.3.1 Functionality of the elements at the park							
Number of preventative and reactive maintenance reports per annum	Achieved Internal repairs were conducted and reported. There were no large-scale items that required additional budgetary allocations	Achieved Reports on internal repairs and maintenance were submitted to management. Funds were allocated for maintenance as recommended	Achieved Quarterly reports on internal repairs and recommendations on future maintenance projects were submitted to MANCO	Quarterly reports on implementation of internal repairs and maintenance projects submitted	Achieved Quarterly reports on implementation of internal repairs and maintenance projects were submitted to MANCO	–	–
Strategic Objective 1.3.2 Maintain and preserve the unique natural environment of Freedom Park							
Number of indigenous trees tagged annually	N/A	Members of the Interfaith Committee identified wrongly planted and placed indigenous and exotic trees in Freedom Park	Achieved Name tags were attached to selected indigenous trees along the board walk, Isivivane, ring road and parking areas	20 indigenous trees tagged	Achieved 101 indigenous trees were tagged	Target exceeded by 81 trees tagged	It was a simple exercise to tag all the trees at once. It was done by Gauflora within their maintenance agreement without any additional costs
Number of alien vegetation clearing projects conducted per annum	N/A	Achieved Gauflora together with the Department of Water Affairs and Forestry as well as the landscaping contractor assisted with quarterly removal of alien vegetation	Achieved Quarterly alien vegetation clearing was conducted by Gauflora (landscaping service provider)	Quarterly alien vegetation clearing projects conducted and reported	Achieved Quarterly removal of alien vegetation was conducted by the landscape contractor, Gauflora and reported to the HOD: Park Operations	–	–

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SUB-PROGRAMME 1.4 Security Management

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 1.4.1 Effective, efficient and economical security services							
Number of performance standard assessments conducted against service level agreement (SLA) with security service provider per annum	Achieved Quarterly performance standard assessments were conducted and reported	Achieved Quarterly performance standard assessments were conducted and reported to MANCO	Achieved Quarterly performance standard assessments were conducted and reported to MANCO	Quarterly performance standard assessments conducted against SLA with security service provider	Achieved Quarterly performance standard assessment against SLA was conducted, reported to the HOD and signed by all parties	–	–
Strategic Objective 1.4.2 Improved security standards and awareness							
Number of security awareness sessions conducted for staff per annum	Partially achieved Security awareness sessions were conducted for staff in Q2 and Q3	Achieved Quarterly security awareness sessions were conducted for staff	Partially achieved Security awareness sessions were conducted for staff in Q1 and Q4	Quarterly security awareness sessions conducted for staff	Partially achieved Security awareness sessions were conducted for staff in Q2 and Q4	Difference of 2 security awareness sessions from the planned target	Outstanding awareness presentations were circulated to all staff via email

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CONTRIBUTION OF THE PROGRAMME TO THE ACHIEVEMENT OF FREEDOM PARK'S STRATEGIC OUTCOME-ORIENTATED GOALS/STRATEGIES TO OVERCOME AREAS OF UNDERPERFORMANCE

Strategic Goal 4: Manage Freedom Park aligned to the MGE strategy as a customer-focused, financially sustainable cultural institution

Increase in revenue base per annum

Fundraising was a challenge for the year under review due to the economic conditions. Specific programmes have been targeted for profiling as part of the fundraising initiatives going forward. DAC issued an endorsement letter in support of Freedom Park's initiatives.

Evaluate and assess the effectiveness of Council and its sub-committees as per shareholder's compact

Corporate Governance had two targets for the 2017/2018 financial year and these were the annual assessment of the achievement of the Council and its committees as per shareholders' compact and the percentage of planned training of Council members executed per annum as per deficiencies identified in previous evaluations and/or as needed. The targets support the strategic objective, evaluate and assess the effectiveness of the Council and its sub-committees as per shareholders' compact.

The evaluation forms for the committees and the Council were circulated to the Council members for completion. The completed evaluation forms were submitted to the Company Secretary by 31 March 2018 as the evaluation can only be conducted after the end of the financial year. The consolidation of the evaluation forms has since been completed.

With regards to the training of the Council members, training to address the fiduciary responsibilities of the Council took place in July 2016. No deficiencies were identified that required training. Council members received protocol training at DIRCO on 26 July 2017 and Training on Being a Director Part 3 & 4 during September 2017 with the Institute of Chartered Secretaries.

Going forward, the Department of Arts and Culture is responsible for the training requirements of Council members of entities that report to the Department.

This includes compiling of the training plan, logistics as well as payment for the training. This will ensure that the Department will have a consolidated database of skills requirements of Council members of entities reporting to it.

Efficient ICT Services

The ICT department exists to support Freedom Park in achieving its strategic objectives in an effective, efficient and economical approach. Its mission is to provide information management services to Freedom Park by ensuring that the information technology infrastructure is adequate and stable; implementing appropriate systems and processes developed for the harvesting and dissemination of knowledge and information for both national and international stakeholders; ensuring that security of information internally and externally is secure; and being proactive in supporting business needs and requirements.

The ICT department adheres to best practice, industry benchmarked standards and the legislature that governs the Information Communication Technology industry, including the DPSA ICT governance framework in order to increase the productivity and efficiency of ICT systems, decrease the functioning costs and save resources.

Freedom Park seeks to enhance ICT systems by aligning processes and decision-making through ICT governance frameworks that define and set ICT standards, norms, and policies around all ICT operational domains in the organisation in order to maintain best practice standards, implementation of policies, and to maximise the utilisation of ICT resources to reduce duplication of effort and to improve operational inefficiencies. ICT governance will drive the value of ICT towards being more proactive than reactive to organisational operations requirements to achieve measurable and cost-effective ICT service delivery.

ICT-service-delivery enhancement is the direction taken by Freedom Park to implement strategic plans that will drive ICT to be an enabler and change the value and the role ICT offers to the organisation.

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This included the appointment of an ICT Steering Committee to ensure that the Council and management are provided with accurate information to make informed decisions that are essential to achieve the ultimate objectives of ICT governance. Those objectives are:

- a. The alignment of ICT and the business;
- b. The delivery of value by ICT to the business;
- c. The sourcing and use of ICT resources;
- d. The management of ICT-related risks; and
- e. The measurement of ICT performance.

ICT challenges that required urgent attention were the aging infrastructure and outdated system applications, which increased the risk of service availability and storage capacity on the server infrastructure. To mitigate against the risk, ICT embarked on the upgrading of the production server infrastructure to meet adequate storage requirements. Phase two will be the infrastructure upgrade of the disaster recovery environment and the upgrading of outdated systems and applications.

During the year under review, the ICT department achievements include:

- The appointment of an independent ICT Steering Committee chairperson and the commissioning of committee members;
- The approval of the ICT Steering Committee charter;
- Review and approval of ICT policies;
- Upgrade of the server infrastructure at the Pretoria head office;
- Upgrade of the audiovisual projectors to laser projectors for //hapo exhibition space;
- Implementation and testing of the approved Disaster recovery plan; and
- APP target of 98% uptime of ICT services and infrastructure was achieved.

Functionality of the elements at the Park / maintain and preserve the unique natural environment of Freedom Park

Freedom Park has conducted a major refurbishment on all wooden structure walkways and decks. This was done as part of annual maintenance of all wooden structures in order to maintain the structural integrity as well as the pleasant appearance of the wooden structures.

General plumbing repairs and maintenance were also conducted for all plumbing infrastructure around Freedom Park. This was done to contribute to a memorable visitor experience through providing well-functioning and clean ablution facilities. We have also sourced the services of a specialist facility management consultant to conduct a full condition assessment of all building infrastructure around Freedom Park. The idea is to develop a comprehensive maintenance plan with costing for planning and budget purposes. As part of the stakeholders, Freedom Park has contributed towards the successful township establishment process for the Salvokop redevelopment process which is spearheaded by the National Department of Public Works.

Effective, efficient and economical security services

For the financial year 2017/2018 MCC has been servicing FP as the service provider for security to ensure that staff, clients and assets of FP are safeguarded and protected. The service standards of performance for MCC are assessed every quarter to ensure that the service provider is performing in terms of the SLA signed with them. The security unit ensured that security awareness was presented to staff to remind them constantly about security issues and health and safety to make sure that there is collective responsibility for everybody with the aim of ensuring the safeguarding and protection of the assets of FP. The security unit ensured that the Health and Safety Committee was appointed and that there are representatives from all departments.

Strategic Goal 3: Create an environment conducive to attract, engage and retain effective and knowledgeable talent, as measured by industry standards

The human resources department pursues as its mission, a drive to serve as a strategic partner which supports the overall mission and strategic objectives of Freedom Park by developing and delivering innovative human resource programmes which will facilitate the creation of an

environment that is conducive to attracting, engaging and retaining effective, knowledgeable talent as measured by industry standards; and to ensure regulatory compliance and sound labour relations with stakeholders.

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It provides details of performance reviews of activities executed by the departments in various good human resources practices in an effort to contribute to the achievement of the organisation's strategic objectives emphasising specific attention on, among others, recruitment, training and development, compensation and rewards, employee relations, and wellness programmes.

Employee relations and recognition agreement with trade union

The recognition agreement with NEHAWU is still in place with no variations requested by either of the stakeholders thereby signalling that due risk management and best practice in regards to labour management is accordingly maintained in line with compliance to the Labour Relations Act and the institution's strategic plans.

The internally established Organisational Task Team forum ensures that all staff and even non-union staff members have a participative and consultative platform from which to contribute to the ongoing organisation-realignment process. This is due for completion before the end of the current financial year.

Capacitate personnel in improving skills to enable them to execute tasks and improve production (compliance with legislation, Skills Development Act)

The development of staff is critical for retention purposes, career progression and for succession planning. This is done through short-and long-term training courses.

Despite the financial constraints reported for the year, a total of 14 employees received study assistance from the institution thereby ensuring that those already registered for part-time studies are not abandoned due to unfortunate financial constraints. A total of 83% of staff members on various job levels went through in-house centrally coordinated short-term training. The institution also accommodated a total of 12 learners on two separate programmes (Heritage & Knowledge and Finance) for on-the-job training. Overall 44% of the training plan was executed. The remaining training was deferred to the new financial year due to financial constraints.

Address past imbalances in the workplace in compliance with legislation (Employment Equity Act)

Labour turnover in critical positions occurred with the Company Secretary and Chief Financial Officer posts that were filled with no delays, thereby minimising operational disruptions in these two critical roles in the organisation.

The Equity Committee received due competence training in line with legislation to ensure proper oversight of employment equity management. The Employment Equity Plan for the institution was also approved by the Council for implementation.

Fair and equitable conflict management and discipline

Conflict management skills are ongoing competencies that are scheduled per need with any emerging undue personnel experiences. Ongoing consultations with line management by the human resources department were conducted where labour-related incidences had been reported.

Job satisfaction through effective Employee Wellness Programme

With regard to empowering and creating happier and more productive employees, employees voluntarily participated in a Wellness Day in May 2017, which consisted of full-body examinations and voluntary HIV counselling and testing. Freedom Park employees also took part in the DAC Wellness Day held at Tshwane University of Technology where they competed with other DAC entities on different sporting codes.

In July 2017 ICAS conducted individual musculoskeletal site screenings, which included a verbal consultation and basic assessment of a musculoskeletal problem an employee might be struggling with; this includes back pain, neck pain, headaches or injuries. Advice was given on the appropriate management of the condition/injury. A presentation by ICAS was also conducted on "Sitting disease and ergonomics". An employee wellness report was received from the ICAS service provider with positive reflections that employees were increasingly utilising the employee-assistance service made available to them.

In November 2017 Vista Clinic conducted a "Happiness Helps" presentation to create awareness about mental illness and in December 2017 a silent prayer was done to support people living with HIV and those who died from Aids-related illnesses were commemorated.

Overall, the training target of 44% of the plan was executed, and for change management two activities from the ten planned were not executed due to financial constraints. The targets are deferred to the new financial year and will be given priority. Change management and diversity workshops were conducted for all staff and Council members in March 2017 to address the recommendations from the employee survey conducted in February 2016.

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PROGRAMME 2 Business Development

Purpose

Freedom Park is an icon of humanity and freedom, which seeks to position itself as a symbol of national identity. In pursuance of its vision, the Park's architecture reflects the African identity. The exhibitions in //hapo further reflect what binds humanity. They also educate the visitor as they narrate the story from creation to achievement of democracy and how we contribute to nation and continent building.

Freedom Park sees its role as establishing mechanisms to preserve and promote IKS as an initiative that gives it its uniqueness. Therefore, our different programmes and activities are aimed at achieving this mandate.

SUB-PROGRAMME 2.1: Documentation and Digitisation

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 2.1.1 Effective public interface							
Number of materials digitised per annum	The study was completed and the submission was approved by the Phase II Committee. A service provider was appointed to plan the layout of the PAA space. The drawings were completed but the equipment and infrastructure were not procured and installed yet	The digitisation system was not installed yet	Achieved The digitisation system was installed in October 2016; training was completed and the system was operational by 31 March 2017	780 materials digitised per annum	Achieved 838 materials were digitised	Target exceeded by 58 digitised materials	The target was exceeded because of the effective training of personnel and functioning of the system

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SUB-PROGRAMME 2.2:

Preservation and conservation management

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 2.2.1 Maintain and preserve all physical collections, exhibition infrastructure and facilities in //hapo museum							
Number of object-condition assessments conducted per annum	Achieved Quarterly object and archival material-condition assessments were conducted and reported to MANCO	Achieved Object and archival material-condition assessments were conducted and reported in Q2 and Q4	Achieved 1 object condition assessment report was completed	1 object condition assessment report per annum	Achieved 1 object condition assessment was conducted	–	–

SUB-PROGRAMME 2.3:

Collection and Accessioning

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from Panned target To actual achievement for 2017/2018	Comment on deviations
Strategic Objective 2.3.1 Create user friendly access to the archiving and collection knowledgebase							
Number of archival collections related to the 7 epochs of the exhibition acquired per annum	Achieved 7 collections were acquired	Achieved 4 collections were acquired	Achieved 7 collections were acquired	10 archival collections acquired per annum	Achieved 11 collections were acquired	Target exceeded by 1 collection	Freedom Park relies on the willingness and generosity of donors. An additional collection arose from a request made during the dialogues
Number of archival documents and materials related to the 7 epochs of the exhibition processed	Achieved 2 042 materials were accessioned and catalogued	Achieved 1 172 materials were accessioned and catalogued	Achieved 1 212 materials were processed	1 000 archival documents and materials related to the 7 epochs of the exhibition processed according to	Achieved 2 147 materials were processed	Target exceeded by 1 147 materials	Accessioning is done according to provenance. A large collection (Eric Singh) contained

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Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 2.3.1 Create user-friendly access to the archiving and collection knowledge base							
according to archival standards per annum				archival standards per annum			many materials which were finally completed in terms of processing
Number of library books relevant to the storyline acquired per annum	N/A	N/A	Achieved 64 books were acquired	40 books relevant to the storyline acquired per annum	Achieved 89 books were acquired	Target exceeded by 49 books	During an HSRC conference a number of books relevant to the Freedom Park storyline were exhibited and Freedom Park decided to buy them in bulk

SUB-PROGRAMME 2.4: Research and Knowledge Production

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 2.4.1 Integrate the natural and cultural landscape for contemplation, reflection and reconciliation							
Number of names across the 8 conflict areas verified and validated for inscription per annum	N/A	Achieved 1 366 names were collected for verification	Achieved 481 names were collected	200 names collected for verification and validation by the Names Verification Committee (NVC)	Achieved 242 names were collected	Target exceeded by 42 names collected	More names were submitted by the Zambian Embassy and the Black Sash Movement
	N/A	Achieved 1 076 names were verified and validated	Achieved 228 names were verified and validated	100 names across the 8 conflict areas verified and validated by	Achieved 228 names were verified and validated	Target exceeded by 128 names verified and validated	More names were submitted by the Zambian Embassy

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Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 2.4.1 Integrate the natural and cultural landscape for contemplation, reflection and reconciliation							
				the NVC for inscription			and the Black Sash Movement
	N/A	Achieved 1 364 names were reformatted for inscription	Achieved 1 105 names were reformatted	100 names across the 8 conflict areas reformatted for inscription	Achieved 3 321 names were reformatted	Target exceeded by 3 221 reformatted names	Following the completion of the names clean up project, more names had to be reformatted for inscription
Number of biographical data cleaned up per annum	Not achieved A motivation and specifications were submitted for the appointment of a service provider for the synchronisation and clean-up of the names database system and touch-screen platforms	Achieved Cleaned up 10 322 items of liberation struggle biographical data	Achieved 288 455 items of biographical data were cleaned up	Clean up of 50 000 items of biographical data per annum	Not achieved Biographical data were not cleaned up during the financial year	Difference of 50 000 items of biographical data not cleaned up	This was largely the result of budgetary constraints, which led to the shifting of focus from this target to other research priorities captured in the Performance Report
Strategic Objective 2.4.2 Integrate history, culture and spirituality in a manner that will portray a national identity							
Number of completed research articles that integrate history, culture and spirituality for the Garden of Remembrance per annum	Achieved 2 research papers on the Garden of Remembrance were completed	Achieved 4 research papers on the Garden of Remembrance were completed	Achieved 4 research papers on the Garden of Remembrance were completed.	2 research papers on the Garden of Remembrance (GOR) completed	Achieved 2 research papers on GOR were completed	–	–
Number of publications of researched articles that	Achieved 2 publications of researched	Achieved 2 research papers were	Achieved 3 research articles on the	2 publications of researched articles on the Garden of	Achieved 3 researched articles on	Target exceeded by 1 publication on GOR	The PA Congress of Azania publication

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Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 2.4.2 Integrate history, culture and spirituality in a manner that will portray a national identity							
integrate history, culture and spirituality for the Garden of Remembrance per annum	articles were completed	published	GOR were published	Remembrance (GOR) completed	GOR were published		was co-authored with a member of the PAC and APLA MVA
Strategic Objective 2.4.3 Continuously educate visitors about cultural, historical and spiritual issues focusing on the national, continental and international world							
Number of temporary internal exhibitions per annum	Achieved 2 temporary exhibitions were displayed	Achieved 5 temporary exhibitions were displayed	Achieved 2 temporary exhibitions were developed and displayed at Freedom Park	4 temporary internal exhibitions developed and displayed (of which 1 shall be on OR Tambo Centenary)	Achieved 5 temporary exhibitions were displayed	Target exceeded by 1 temporary exhibition	An additional exhibition arose from the request by the Cuban Embassy for the exhibition during the public lecture on President Fidel Castro held at Freedom Park
Number of opinion pieces published per annum	N/A	Achieved 4 opinion pieces were published	Achieved 10 opinion pieces were published	8 opinion pieces published	Achieved 9 opinion pieces were published	Target exceeded by 1 opinion piece published	There were a number of national topical issues which generated the opinion pieces
Strategic Objective 2.4.4 Portray the history of Southern Africa and Africa going back 3.6 billion years							
Annual storytelling festival	Achieved The Storytelling Festival was held from 06-14 March 2015	Achieved Storytelling festival was conducted from 07-12 March 2016	Achieved 1 Storytelling Festival was conducted and in addition there was an outreach storytelling programme with Rivoningo Care Centre in Pretoria	1 storytelling festival conducted	Achieved 1 storytelling festival was conducted	–	–
Number of seminars or conferences	N/A	N/A	Achieved 4 seminars were	2 seminars or conferences conducted	Achieved 4 seminars	Target exceeded by 2 seminars	Two seminars, namely the Middle Class

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Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 2.4.4 Portray the history of Southern Africa and Africa going back 3.6 billion years							
conducted per annum			conducted.	(of which 1 shall be on OR Tambo Centenary)	were conducted.		seminar and the Steve Biko seminar were collaborations with external stakeholders who initiated the seminars
Number of research papers on //hago epochs and storylines for permanent exhibitions per annum	Achieved 6 research papers were completed	Achieved 7 research papers were completed	Achieved 6 research papers were completed	4 distinct research papers on //hago epochs completed	Achieved 5 research papers on //hago epochs were completed	Target exceeded by 1 research paper	An additional paper was prepared for an invitation received from the African Association for Public Administration and Management (APAPAM) to submit and present a paper on stratagems for land restitution in SA and Morocco
Number of research papers presented at seminars or conferences organised or attended per annum	Achieved 5 research papers were presented at seminars and conferences attended	Achieved 5 research papers were presented	Achieved 7 research papers were presented	4 research papers presented at seminars or conferences organised or attended	Achieved 5 research papers were presented	Target exceeded by 1 research paper presented	An invitation was received from the African Association for Public Administration to present a paper at a conference in Pretoria, which was not planned for
Number of policy reviews published per annum	N/A	N/A	Not achieved	1 policy review published	Partially achieved The policy was reviewed but not published	Policy was reviewed in time, but published shortly after the end of March 2018	Although reviewed in time, the policy was published in April 2018. The reason for late publication is that Freedom Park relies on the prerogative of external

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Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
							publishers who determine the date of the publication
Number of recorded and transcribed dialogues (oral interviews) conducted per annum	Achieved 14 dialogues were conducted	Achieved 19 dialogues were conducted	Achieved 14 dialogues were conducted	8 dialogues (oral interviews) conducted, recorded and transcribed (of which 1 shall be on OR Tambo Centenary)	Partially achieved 7 dialogues were conducted, of which one was with Ms Luli Callinicos who is the author of a series of books on OR Tambo	Difference of 1 dialogue from the planned target	The dialogue with the SA High Commissioner was a follow-up and can only be reported as one performance achievement
Number of dialogues quality assured per annum	N/A	N/A	N/A	Quality assurance of 5 dialogues completed	Achieved 6 dialogues were assessed	Target exceeded by 1 dialogue assessment	Assessment of dialogues accelerated
Strategic Objective 2.4.5 Ensure that FP remains relevant to its role within the national priorities by using IKS platforms							
Number of Interfaith Committee sessions conducted per annum	Achieved 4 Interfaith Committee sessions were conducted	Achieved 4 Interfaith Committee sessions were conducted	Achieved 5 Interfaith Committee sessions were conducted	4 Interfaith Committee sessions conducted	Achieved 4 Interfaith Committee sessions were conducted	–	–
Number of Interfaith Committee programmes executed per annum	N/A	Achieved 2 Interfaith Committee programmes were executed	Achieved 4 Interfaith Committee programmes were executed	2 Interfaith Committee programmes executed	Achieved 3 Interfaith Committee programmes were executed	Target exceeded by 1 Interfaith Committee programme	Some of the programmes were initiated by the NPA

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SUB-PROGRAMME 2.5: Educational Programmes and Activities

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 2.5.1 Mobilise educational institutions to educate learners to engender social cohesion							
Number of educational programmes presented per annum	Achieved 12 educational programmes were developed and presented at events and to learners visiting Freedom Park	Achieved 6 programmes were developed and presented	Achieved 21 educational programmes were presented	20 educational programmes presented	Partially achieved 17 educational programmes were presented	Difference of 3 educational programmes from the planned target	The TID states that the achievement will be based on the number of programmes to be presented and not the number of times a programme will be presented. The indicator has been rephrased for the 2018/2019 APP and the issue of ambiguity has been resolved
Number of participants engaged in educational programmes presented per annum	N/A	N/A	Achieved 16 369 participants were engaged in educational activities	7 000 participants engaged in educational activities presented	Achieved 7 973 participants were engaged in educational activities	Target exceeded by 973 participants	In addition to school visits to the Park, as part of the turnaround strategy, the Education unit introduced the Educational Outreach programme which increased the number of schools and learners who attended
Number of learners involved in educational interactions with schools per annum	N/A	N/A	Achieved 6 618 learners were involved in educational interactions with schools	1 200 learners involved in educational interactions with schools	Achieved 7 493 learners were involved in educational interactions	Target exceeded by 6 293 learners	In addition to school visits to the Park, as part of the turnaround strategy, the Education unit

2017-2018 PROGRAMME PERFORMANCE REPORT

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 2.5.1 Mobilise educational institutions to educate learners to engender social cohesion							
					with schools		introduced the Educational Outreach programme which increased the number of schools and learners who attended
Number of educational activities/ programmes with other organisations per annum	Achieved 5 Time Travel events were held	Achieved 8 Time Travel events were held	Achieved 7 Time Travel events were conducted	2 Time Travel events on historic environment education conducted	Achieved 5 Time Travel events were conducted	Target exceeded by 3 Time Travel events	More Education unit members are trained in the Time Travel methodology resulting in more officials available to conduct the events
Number of educational materials distributed per annum	N/A	N/A	Achieved 1 602 educational materials were distributed	7 000 educational materials distributed	Achieved 7 900 educational materials were distributed	Target exceeded by 900 materials distributed	In addition to school visits to the Park, as part of the turnaround strategy, the Education unit introduced the Educational Outreach programme which increased the number of schools and learners who attended

2017-2018 PROGRAMME PERFORMANCE REPORT

CONTRIBUTION OF THE PROGRAMME TO THE ACHIEVEMENT OF FREEDOM PARK'S STRATEGIC OUTCOME-ORIENTATED GOALS

The Heritage & Knowledge Department comprises the three key units of Research & Development, Education, and Curatorship, which includes Pan African Archives (PAA) and Resource Centre. It is the entity's core department responsible for the realisation of three strategic objectives, namely the 'positioning of Freedom Park as a symbol of national identity', 'establishment of mechanisms to promote, protect and preserve indigenous knowledge systems (IKS)', and 'mobilisation of national, continental and international institutions through partnerships to engender social

cohesion and to emancipate the African voice'. On the whole, the Department contributed to these strategic goals commendably, both quantitatively and qualitatively. For this achievement, credit is due to the staff of the department for their hard work, other departments for lending support, and the Core Business Committee, as well as the Council for their strategic oversight of the core business and the approval of key policies of the department. Below is the specific contribution of each unit of the department.

Strategic Goal 2: Establish mechanisms to promote, protect and preserve IKS

Effective public interface:

838 archival materials were digitised. The digitisation of archival materials contributed towards realisation of the strategic goal: 'To establish mechanisms to preserve and promote IKS'. The digital material culture makes the Pan African Archive accessible and it is another way of documenting and preserving the documented knowledge that has been acquired mainly through oral interviews and dialogues. These records and archival documents such as manuscripts are treated equally. The ultimate purpose of capturing knowledge through oral interviews is to create a living archive for Freedom Park. This proves that the entity treats oral tradition or oral history as a living museum and a useful source of IKS-oriented information.

Maintain and preserve all physical collections, exhibition infrastructure and facilities in //hapo museum:

The condition of objects was assessed in accordance with international practice for museums. This contributed to the strategic goal of establishment of mechanisms to preserve and promote IKS. The exhibition infrastructure was monitored and maintained to preserve the collection as the collection has been used to emancipate the African voice by representing the African knowledge that has been there for 3.6 billion years. Thus the mass of collections and exhibitions contain a unique treasure of information on IKS.

Create user-friendly access to the archiving and collection knowledge base:

Freedom Park collected 11 archival collections. The collections contributed in the realisation of the strategic goal of establishing mechanisms to preserve and promote IKS as the collections represent the Southern African history, particularly the liberation struggle history. Freedom Park processed 2 147 archival materials which will be retrievable by end users. 89 books, which complement the exhibition storyline, were purchased and the books provide end users with information on history, heritage, culture and spirituality.

Portray the history of Southern Africa and Africa going back 3.6 billion years:

Freedom Park staged the Annual Storytelling Festival which goes a long way in promoting IKS, by ensuring that ancient stories are revived, at times modernised, and told to the public. The event also ensures that ancient African methodologies of sharing knowledge and entertainment are preserved.

The Storytelling unit also writes stories which contribute to a book to be published. The book contributes directly to preserving, protecting and promoting IKS by ensuring that stories included are ancient educative stories drawn from African traditions and perspectives. In this way, exhibitions convey IKS-related information to the public.

2017-2018 PROGRAMME PERFORMANCE REPORT

Freedom Park developed five temporary exhibitions. The exhibitions contributed to the realisation of strategic goal: 'to contribute to social cohesion by positioning Freedom Park as a symbol of national identity'. The exhibitions represented the history of Africa and Southern Africa. Some of these exhibitions include President Fidel Castro's rare photographs, an Art Exhibition with TUT students, and the representation of World War II from an African perspective.

Research papers are crucial documents through which to enunciate the history of Southern Africa and Africa going back to 3.6 billion years. A number of research papers were completed with the primary objective of knowledge generation for Freedom Park and the academic and community stakeholders who form the primary constituency of Freedom Park.

Ensure that FP remains relevant to its role within the national priorities by using IKS platforms:

As referred to under Strategic Goals 1, 2 and 5, all core programmes of the Heritage & Knowledge department highlight the philosophical approach of IKS as a catalyst to the liberation of our African history, heritage, culture and spirituality from the colonial and apartheid mentality.

IKS information is embedded in our collected archival and exhibition materials, acquired books, research outputs, recorded dialogue material, education programmes, storytelling festivals and storytelling performances.

Interfaith sessions and programmes also enhance the promotion of IKS during the struggle against apartheid.

During the past financial year both interfaith sessions and programmes were conducted. These programmes and sessions involve various faith-based organisations which, jointly with Freedom Park, utilise spirituality as a means by which to foster reconciliation, social cohesion, nation building and IKS.

For instance, interfaith activities include performances of collective rituals, prayers and ceremonies, as well as collaborative participation in the exhumation and repatriation of the remains of those who perished during the struggles against apartheid.



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Strategic Goal 1: Contribute to social cohesion by positioning Freedom Park as a symbol of national identity

Integrate the natural and cultural landscape for contemplation, reflection and reconciliation:

The niche area of research is the emancipation of the African Voice. Through this niche Freedom Park takes into account that during the colonial and apartheid periods IKS have been deliberately excluded as important sources of research and knowledge production. In an attempt to emancipate the African voice, Freedom Park always strives to highlight and promote IKS so that our research redresses the past imbalances in knowledge production. Put differently, our research unit conducts research that enunciate IKS.

The Garden of Remembrance, which encompasses key elements of the Park such as the Wall of Names and the Gallery of Leaders, is a rich field for research. One focus of such research is on heroes and heroines and their biographical data. Such heroes and heroines were sourced across major phases of pre-colonial wars, genocide, slavery, wars of resistance, South African war, World War I, World War II, and liberation struggle (in terms of its pillars of mass struggle, underground struggle, armed struggle and international solidarity).

More than the expected annual target of names was approved for inscription on the Wall of Names and display in the Gallery of Leaders. This research output provides visitors with a unique opportunity to interact with these two features of the Park.

Some research papers on the Garden of Remembrance were also produced and published.

Integrate history, culture and spirituality in a manner that will portray a national identity:

A number of research papers intended to integrate history, heritage, culture and spirituality were completed and some published. Similarly, a number of seminars were held jointly with other research and academic partners.

These seminars and conferences have positively contributed to the Research unit niche area of portrayal of Freedom Park as a symbol of national identity and the emancipation of the African voice. In addition to knowledge generation, the seminars and conferences have greatly contributed to the consolidation of research collaboration between Freedom Park and other research-oriented entities. This indicates that knowledge production is an inherently collaborative exercise.

Dialogues (oral interviews) are an integral part of Freedom Park's objective to both generate knowledge and contribute to social cohesion and national building.

A number of dialogues were conducted with actual participants in the liberation struggle as part of documenting oral history that seeks to emancipate the previously despised and suppressed African voice.



2017-2018 PROGRAMME PERFORMANCE REPORT

Continuously educate visitors about cultural, historical and spiritual issues focusing on the national, continental and international world:

A number of opinion pieces on topical issues were published in various national newspapers for public consumption.

In addition, there were research articles that were produced for uploading on //hapo interactive terminals to educate visitors to the museum.

Strategic Goal 5: Mobilise institutions through active partnerships with national, continental and international institutions to emancipate the African voice

Mobilise educational institutions to educate learners to engender social cohesion:

In implementing programmes aimed at mobilising education institutions to educate learners to engender social cohesion, the Education unit engaged with participants which included schools and various higher education institutions. Participants engaged were from South Africa, the African continent, as well as the international community.

The educational programmes presented were general in nature, focusing on addressing broad issues of social cohesion and IKS, as well as specifics, i.e. providing in-depth engagement with themes on social cohesion. In order to deepen the understanding of issues related to social cohesion, educational materials were distributed for own use by visitors.

Noting financial challenges which heritage institutions like Freedom Park face, active partnerships were forged to assist in pooling resources and thereby broadening the achievement of social cohesion. One of the advantages of mobilising through active partnerships is that it extends the reach to the public and also deepens the achievement of social cohesion.

To ensure continuous and structured collaboration with the international community, we work through Bridging Ages, an international organisation supporting and propagating the use of local heritage in a learning process, to create reflection on contemporary issues, provide tools for social cohesion and contribute to community building.



PROGRAMME 3

Public Engagement

Purpose

As a contribution to the National Development Plan, Freedom Park positions itself as a symbol of national unity, by developing programmes and activities that increase the consciousness of South Africans on their commonalities rather than differences. In this regard, the Park contributes towards building a citizenry that is more accepting of people's multiple identities where there is:

- Broad-based knowledge about and support for a set of values shared by all South Africans, including the values contained in the Constitution.
- An inclusive society that sustains inequality of opportunity and outcomes in the economy by building capabilities and redressing the wrongs of the past.
- Increased interaction between South Africans from different social and racial groups.
- Strong leadership across society and a mobilised, active and responsible citizenry.

SUB-PROGRAMME 3.1:

National, Continental and Local Partnerships and Outreach

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 3.1.1 Mobilise institutions through active partnerships with national, continental and local institutions to emancipate the African voice							
Number of schools mobilised to visit Freedom Park per annum	Partially achieved 103 schools nationwide visited Freedom Park	Achieved 166 educational institutions visited Freedom Park	Achieved 171 schools visited Freedom Park	160 schools to visit Freedom Park	Achieved 221 schools visited Freedom Park	Target exceeded by 61 schools	Concerted efforts were made to bring more schools to Freedom Park
Number of institutions of higher learning mobilised to visit Freedom Park per annum	Partially achieved 31 institutions of higher learning visited Freedom Park	Achieved 166 educational institutions visited Freedom Park	Achieved 57 institutions of higher learning visited Freedom Park	60 institutions of higher learning to visit Freedom Park	Partially achieved 51 institutions of higher learning visited Freedom Park	Difference of 9 visits by institutions of higher learning from the planned target	It was a challenge to get more institutions of higher learning to visit Freedom Park because not all institutions have a curriculum that talks to Freedom Park narratives
Number of international/ domestic trade and marketing	Achieved Participated in 2 international	Achieved Exhibited in 2 international	Achieved Exhibited in 3 international	Exhibit in 3 international and 5 domestic platforms	Achieved Exhibited in 3 international	–	–

Performance Indicator	Actual Achievement 2014/2015	Actual Achievement 2015/2016	Actual Achievement 2016/2017	Target 2017/2018	Actual Achievement 2017/2018	Deviation from planned target to Actual Achievement for 2017/2018	Comment on deviations
Strategic Objective 3.1.1 Mobilise institutions through active partnerships with national, continental and local institutions to emancipate the African voice							
platforms optimised to exhibit Freedom Park per annum	trade platforms and 6 domestic marketing platforms	and 7 domestic marketing platforms	and 8 domestic platforms		and 5 domestic platforms		
Number of provincial outreach programmes conducted	N/A	9 outreach programmes were conducted	N/A	3 provincial outreach programmes conducted	Achieved 4 provincial outreach programmes were conducted	Target exceeded by 1 provincial outreach programme	Two programmes in North West were related
Number of programmes targeting youth conducted per annum	Achieved 5 events in partnership with civil society were conducted	Achieved 3 partnerships with civil society organisations were implemented	Achieved 3 programmes targeting youth were conducted	2 programmes targeting youth conducted	Achieved 4 youth programmes were conducted	Target exceeded by 2 youth programmes	Two more youth programmes were identified as an opportunity to educate youth on Freedom Park narratives
Number of programmes targeting women conducted per annum	Achieved 5 events in partnership with civil society were conducted	Achieved 3 partnerships with civil society organisations were implemented	Achieved 3 programmes targeting women were conducted	2 programmes targeting women conducted	Achieved 2 programmes targeting women were conducted	–	–
Strategic Objective 3.1.2 Advocate for nation building and social cohesion by servicing major stakeholders							
Number of corporate social responsibility projects targeting the elderly and people with disabilities implemented per annum	Achieved 2 corporate social responsibility projects were implemented	Achieved 2 corporate social responsibility projects were implemented	Achieved 3 corporate social responsibility projects were implemented	2 corporate social responsibility projects implemented	Achieved 2 corporate social responsibility projects were implemented	–	–

2017-2018 PROGRAMME PERFORMANCE REPORT

SUB-PROGRAMME 3.2: Events Management

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 3.2.1 Grow revenue base and leverage on events							
Number of corporate companies recruited to conduct paid-for events at Freedom Park per annum	Achieved 31 corporate events were held at Freedom Park	Achieved 20 corporate events were held at Freedom Park	Achieved 42 corporate events were held at Freedom Park	25 corporate companies recruited to conduct paid for events at Freedom Park	Achieved 31 corporate events were held at Freedom Park	Target exceeded by 6 corporate events	Concerted efforts were made to generate funds through events
Number of programmes to support national holidays per annum	Achieved 7 events for national holidays were held	Achieved 5 events for national holidays were held	Achieved 6 events for national holidays were held	5 programmes as build-up or post national holidays per annum	Achieved 5 events for national holidays were held	–	–

SUB-PROGRAMME 3.3: Guest Relations

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 3.3.1 Improve customer service							
Maintain grading status obtained from the South African Tourism Grading Council annually	Achieved Freedom Park obtained a 3-star grading level	Achieved FP grading certificate was maintained at 3-star grading level	Achieved SA Tourism Grading Council confirmed the Grade 3 status for Freedom Park	Maintain Grade 3 status obtained from SA Tourism Grading Council	Achieved SA Tourism Grading Council confirmed the Grade 3 status for Freedom Park	–	–
Number of guided tours conducted per annum	Achieved All Freedom Park Tour guides were accredited (i.e. 4 tour guides)	Achieved 91% success rate for tours was recorded	Partially achieved 932 guided tours of the Park were conducted	1 008 guided tours conducted	Achieved 1 328 guided tours conducted	Target exceeded by 320 guided tours	Concerted efforts were made to influence tourists to take guided tours

2017-2018 PROGRAMME PERFORMANCE REPORT

SUB-PROGRAMME 3.4

Conventional/digital Marketing, Communication and Public Relations

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 3.4.1 Increase visitor numbers							
Number of visitors registered per annum	Partially achieved 54 156 tourist arrivals. (Numbers through the gate)	Partially achieved 45 479 visitors registered	Partially achieved 63 195 visitors registered	Register 60 000 guests and visitors	Partially achieved 56 697 visitors registered	Difference of 3 303 visitors from the planned target	Marketing and general public awareness did not produce the expected numbers due to budget constraints
Number of paying visitors per annum	N/A	N/A	Achieved 25 703 paying visitors	25 000 paying visitors	Partially achieved 23 309 paying visitors	Difference of 1 691 paying visitors from the planned target	Marketing and general public awareness did not produce the expected numbers due to budget constraints
Number of school learners visiting Freedom Park per annum	N/A	N/A	Achieved 14 014 school learners visited Freedom Park	11 000 school learners visiting Freedom Park	Achieved 13 568 school learners visited Freedom Park	Target exceeded by 2 568 school learners	Concerted efforts were made to mobilise more schools to visit Freedom Park
Number of students visiting Freedom Park per annum	N/A	N/A	Achieved 1 689 students visited Freedom Park	1 500 students visiting Freedom Park	Achieved 1 936 students visited Freedom Park	Target exceeded by 436 student visits	Although limited institutions' curriculums talk to the narratives of FP, we still managed to exceed the number of student visits, also due to international student visits
Number of above-the-line marketing advertisements activated on strategic marketing	Achieved 8 paid-for publications were placed	Achieved 5 paid-for advertisements were placed	Achieved 6 paid-for advertisements were placed	4 paid-for advertisements secured on strategic marketing channels	Achieved 8 paid-for advertisements were placed	Target exceeded by 4 paid-for advertisements	Concerted efforts were made to advertise Freedom Park to position it as an ideal

2017-2018 PROGRAMME PERFORMANCE REPORT

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 3.4.1 Increase visitor numbers							
channels per annum							heritage destination during Heritage month
Number of below-the-line marketing activities activated per annum	Achieved 94.2% customer satisfaction was recorded	Achieved 91% customer satisfaction was recorded	Achieved 1 customer perception survey was completed	4 customer perception surveys conducted	Achieved 4 customer perception surveys were conducted	–	–
	Achieved 4 public newsletters were produced and disseminated	Achieved 4 public newsletters were produced and disseminated	Achieved 4 newsletters for the public were produced and disseminated	4 stakeholder newsletters produced	Achieved 4 stakeholder newsletters were produced	–	–
	N/A	N/A	Achieved 9 collaborative marketing initiatives were implemented	4 collaborative marketing initiatives implemented	Achieved 8 collaborative marketing initiatives were implemented	Target exceeded by 4 collaborative initiatives	Optimisation of efforts to get more feet through the gate (increase visitor numbers)
	Partially achieved 21 media releases were published	Achieved 42 media releases were published	Achieved 47 media releases were published	36 media releases published	Achieved 54 media releases were published	Target exceeded by 18 media releases	The number of events, partnerships and collaborations resulted in more media releases
	Achieved 714 media occurrences were registered for Freedom Park events and activities	Achieved 983 media occurrences were registered for Freedom Park events and activities	Achieved 1 680 media occurrences were registered	500 occurrences of media coverage recorded through Freedom Park events and activities	Achieved 737 media occurrences were recorded	Target exceeded by 237 media occurrences	Large number of events and other marketing activities resulted in news in the media
	N/A	N/A	Achieved 36 photographic and film shoots were facilitated	24 paid-for photographic and film shoots at Freedom Park	Partially achieved 16 photographic and film	Difference of 8 shoots from the planned target	The shoots not paid for were in exchange for advertising on high media

2017-2018 PROGRAMME PERFORMANCE REPORT

Performance indicator	Actual achievement 2014/2015	Actual achievement 2015/2016	Actual achievement 2016/2017	Target 2017/2018	Actual achievement 2017/2018	Deviation from planned target to actual achievement for 2017/2018	Comment on deviations
Strategic Objective 3.4.1 Increase visitor numbers							
					shoots were held at Freedom Park		platforms, i.e. ENCA, China Global Network, SABC, which financial benefit exceeded the shoot fees
	Achieved 100 news feeds were made on the website and social media networks	Achieved 67 news feeds were made on the website and social media networks	Achieved 276 news feeds were posted on the website and social media networks	160 news feeds posted on the website and social media networks	Achieved 365 news feeds were posted on the website and social media networks	Target exceeded by 205 news feeds	The large number of events resulted in more news feeds
	N/A	N/A	Achieved 95 222 visits to the main website	32 000 visits to the main website	Achieved 95 588 visits to the main website	Target exceeded by 63 588 visits	New content uploaded regularly due to the number of events and collaborations
	N/A	N/A	Achieved Average of 150.25 seconds were spent per website hit	Average of 1.5 minutes time spent per website hit	Achieved Average of 02:09 seconds spent per website hit	Target exceeded by 00:39 seconds per website hit	Improved quality of content uploaded to the website
	N/A	N/A	Partially achieved 7 559 Facebook followers were registered	8 600 Facebook followers registered (cumulative -4Q16 baseline)	Achieved 8 687 Facebook followers registered	Target exceeded by 87 Facebook followers	Improved quality of content uploaded to the website

2017-2018 PROGRAMME PERFORMANCE REPORT

CONTRIBUTION OF THE PROGRAMME TO THE ACHIEVEMENT OF FREEDOM PARK'S STRATEGIC OUTCOMES-ORIENTATED GOALS / STRATEGIES TO OVERCOME AREAS OF UNDERPERFORMANCE

Strategic Goal 1

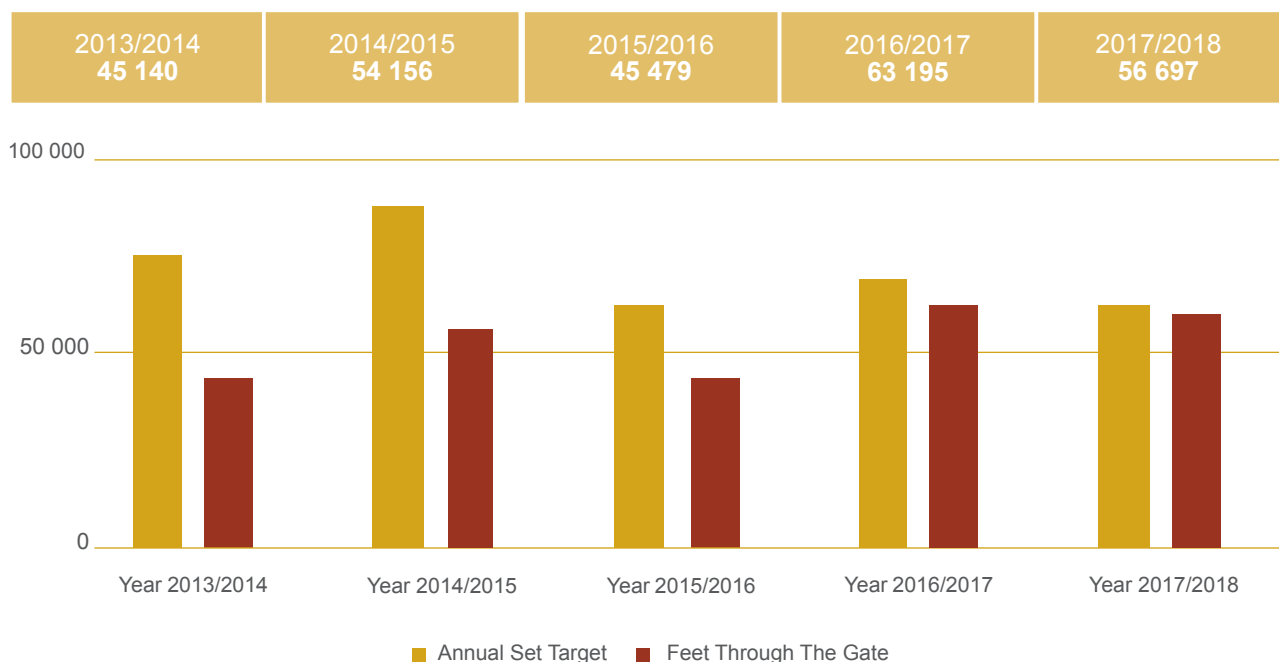
Contribute to social cohesion by positioning Freedom Park as a symbol of national identity.

Strategic Goal 5

Mobilise institutions through active partnerships with national, continental and local institutions to emancipate the African voice.

Public Participation is a department within Freedom Park entrusted with Communication, Marketing, Public Relations, Outreach, Guest Relations and Events Management functions. In supporting the business of Freedom Park, the Public Participation Department was allocated 26 targets on the Annual Performance Plan. Out of the 26 targets, 22 were achieved and 4 partially achieved. Public Participation also contributes towards revenue generation through admission and venue hire fees. During the year events-management and paying-visitor models were developed in order to address the increase in visitors' numbers as well as revenue.

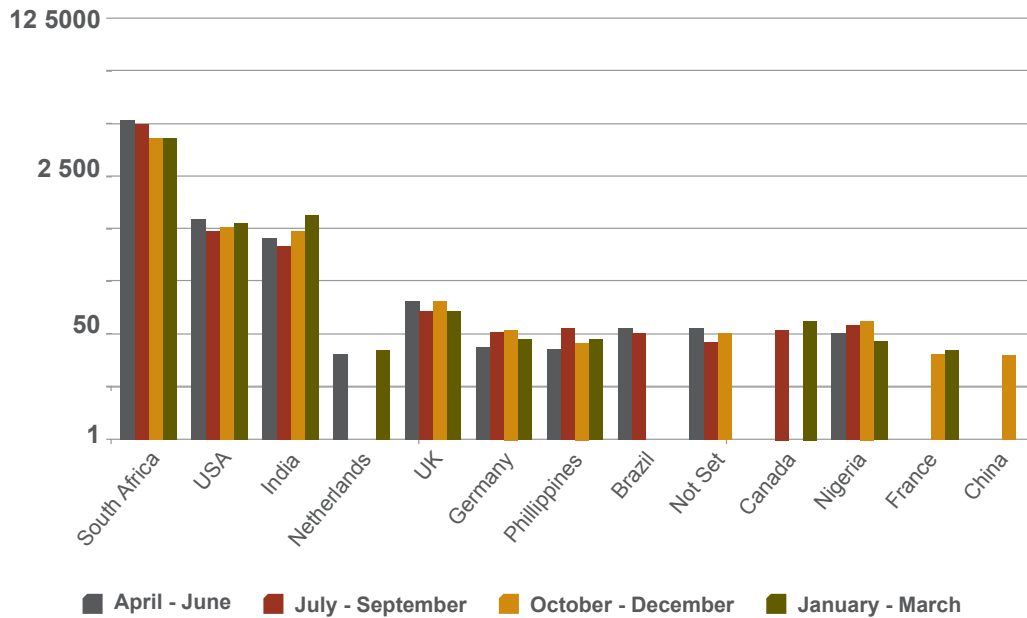
In the 2017/2018 financial year, revenue raised by admission through the gate was R1,1 million, whilst revenue raised by conducting 31 corporate events was R1 million. The financial year 2017/2018 was characterised by exciting programmes in Public Relations, Outreach, Marketing and Events. These programmes contributed to increased visitor numbers, though the set target was not met. General feet ended at 56 697 against the target of 60 000. Below is the trend of visitor's numbers for the past five years.



2017-2018 PROGRAMME PERFORMANCE REPORT

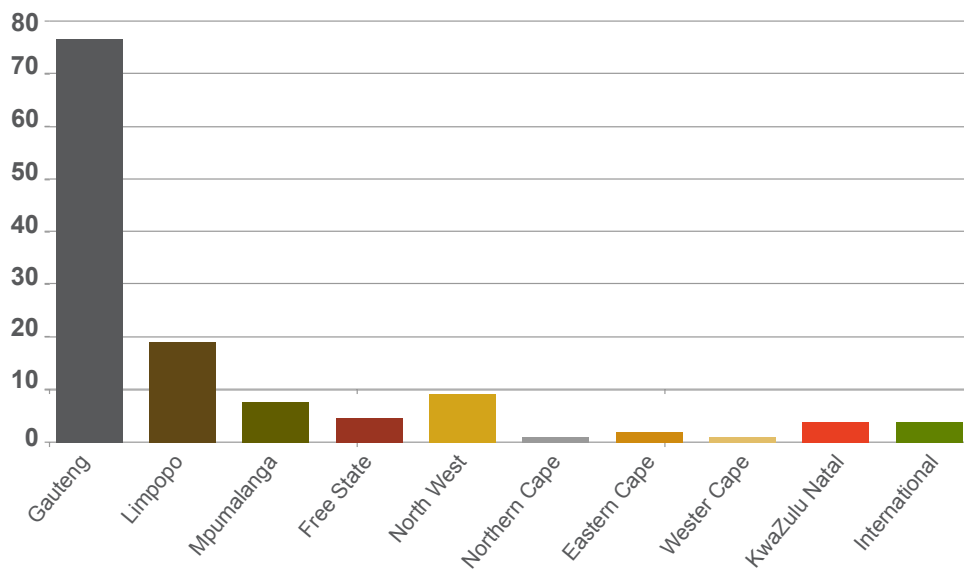
Website number of sessions visits by countries

Quarterly reflection of April 2017 - March 2018



Schools by province comparison

Quarterly reflection of April 2017 - March 2018

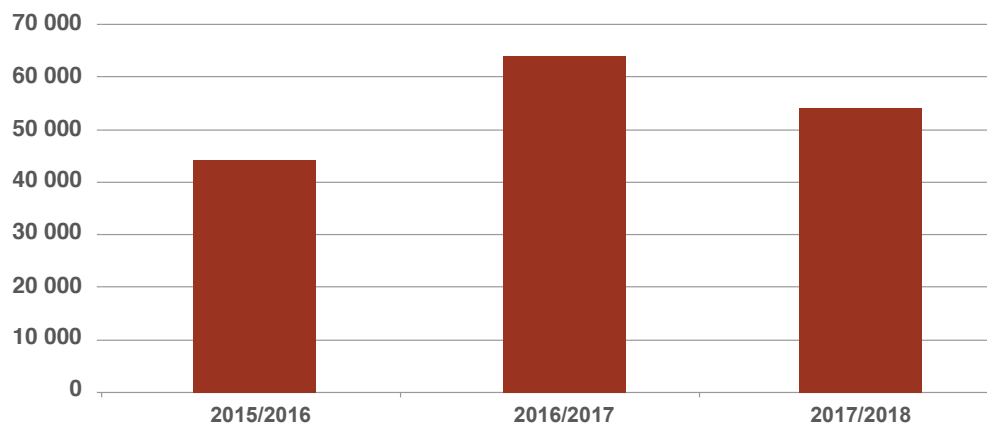


ANNUAL STATISTICS COMPARISON

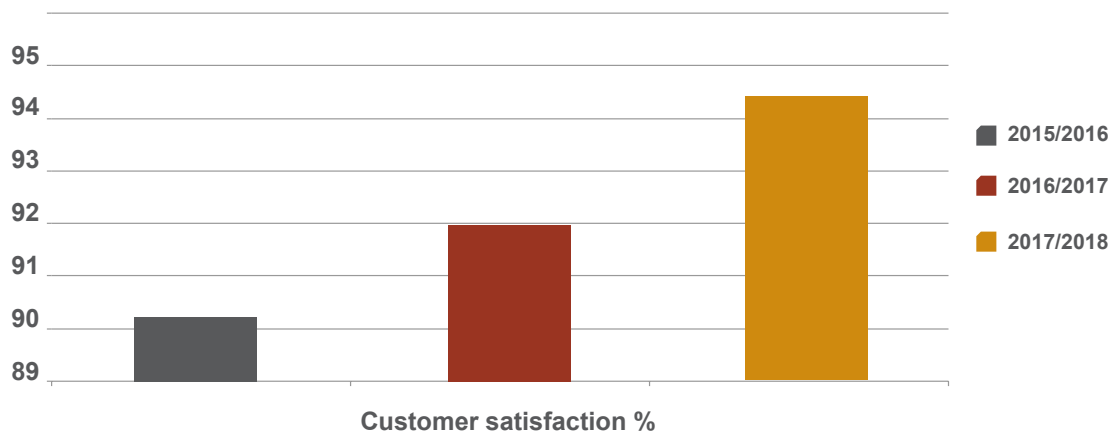
2015/2016 – 2017/2018

Feet through the gate

2015/2016	2016/2017	2017/2018
45 479	63 195	56 697

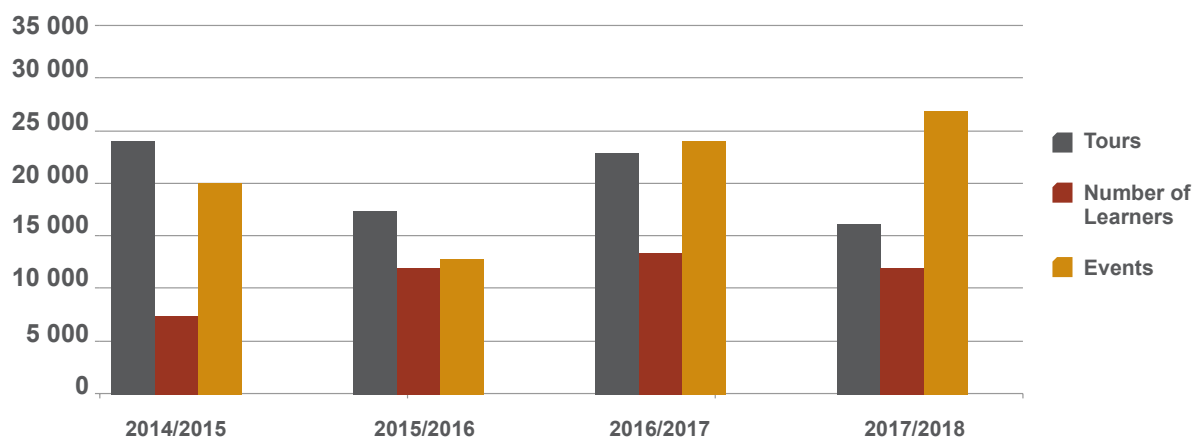


Customer satisfaction percentage



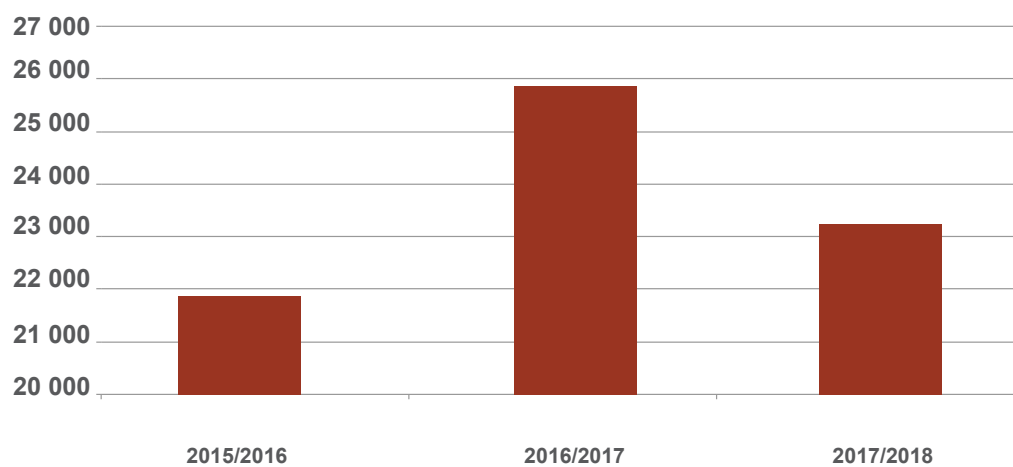
Feet through the gate by source

Description	2015/2016	2016/2017	2017/2018
Number of tours	18 373	23 182	16 610
Number of learners	13 447	16 008	13 568
Number of events	13 659	24 005	26 501



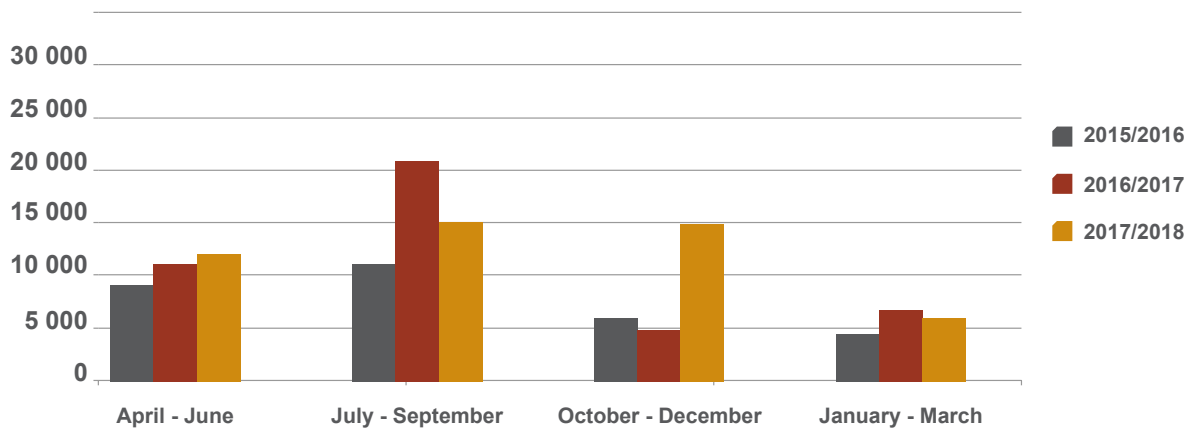
Paying visitors

Paying visitors numbers	2015/2016	2016/2017	2017/2018
	21 933	25 703	23 309

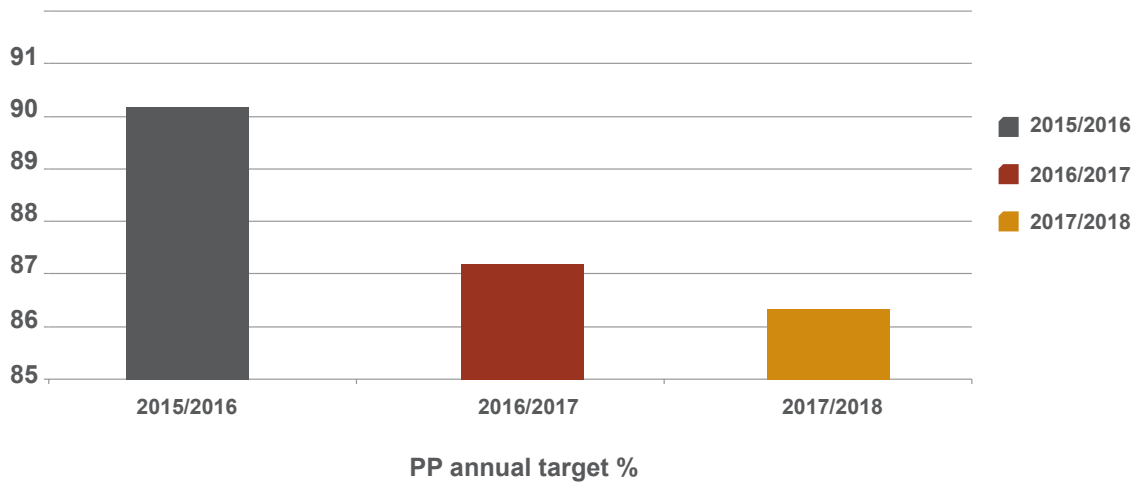


Feet through the gate quarterly

	2015/2016	2016/2017	2017/2018
1st Quarter <i>April - June</i>	11 513	13 726	14 772
2nd Quarter <i>July - September</i>	14 755	25 637	16 242
3rd Quarter <i>October - December</i>	12 742	10 392	16 304
4th Quarter <i>January - March</i>	6 469	13 440	9 379



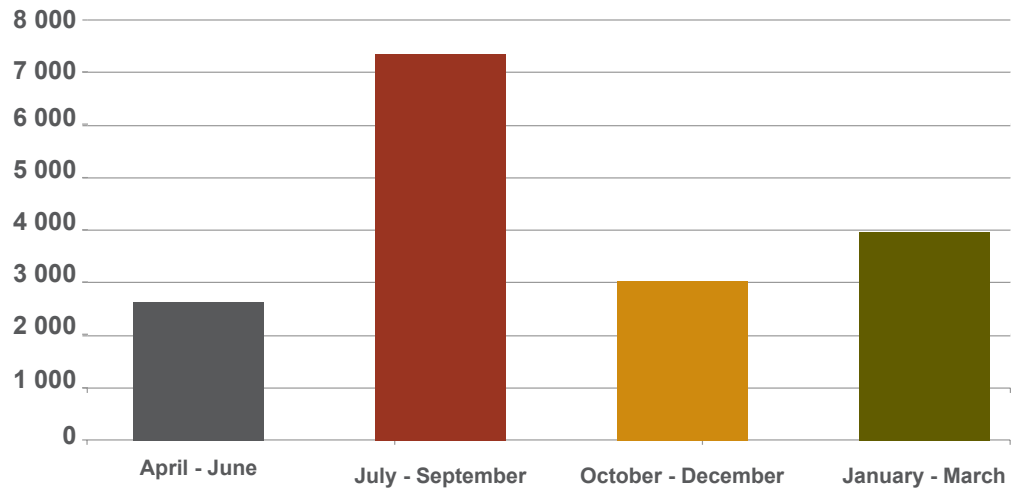
Public engagement annual targets achieved by percentage



Local & international feet-through-the-gate comparison

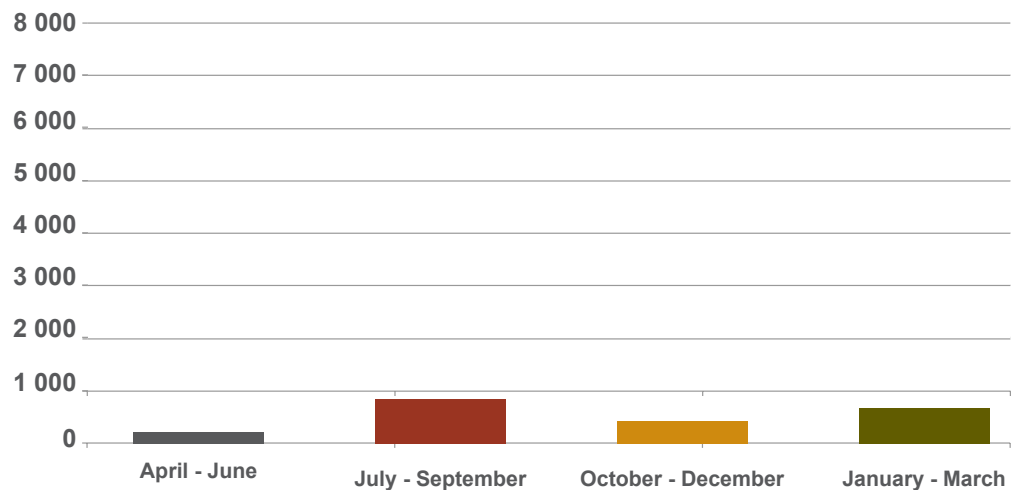
Local feet-through-the-gate comparison

Quarterly reflection of April 2017 - March 2018



International feet-through-the-gate comparison

Quarterly reflection of April 2017 - March 2018



2017-2018 PROGRAMME PERFORMANCE REPORT

In August 2017, a positioning plan was developed to attract tourists both globally and nationally to visit Freedom Park.

The implementation started in August 2017 and was concluded in March 2018. The activities included the Heritage and Tourism month campaign using online, print and broadcast media whereby we managed to reach 13.3 million audiences; the hosting of the Press Club monthly network sessions at Freedom Park on 16 November in line with CEO's media/stakeholder breakfast/dinner; the Public Relations Institute of Southern Africa (PRISA) hosting their Accredited Public Relations Professional event on 29 November, which discussed media ethics under the umbrella of reconciliation; nation building and social cohesion; and the publishing of opinion pieces in national newspapers.

An intensive electronic media publicity campaign which included Jozi FM, Jacaranda FM, Radio 2000 and SA FM was conducted, in alignment with the commemoration of national days; the signing of an MOU with the Centre for the Advancement of Citizenry Participation in International Relations (CACPIR) which has established an online radio

station named Veterans Voice Radio (VVR) at Freedom Park. VVR launched in March 2018, and Freedom Park has thus been afforded regular airtime slots three times a week to broadcast its national heritage content.

Quarterly stakeholder newsletters, marketing of the Park to tour operators and event organisers, were some of the marketing initiatives used in our endeavour to increase visitor numbers. Freedom Park has also signed collaborative MOUs with tour guides, institutions of higher learning as well as other entities. Freedom Park was also positioned through the publishing of articles in print media and in select reputable and popular corporate and public magazines.

In terms of social media, in particular Facebook and Twitter, a total number of 8 687 Facebook followers were registered and 1 609 Twitter followers. A remarkable achievement of 95 588 visits on the website was realised. An unprecedented number of photography and filming projects were conducted in the year under review, in which students, researchers, media, heritage, tourism architecture, fashion and weddings were hosted.



Apart from the numerous trade exchange partnerships in terms of filming and photography projects, 16 private media production houses, individuals and groups paid to film and photoshoot at Freedom Park. For the fourth time running, the SADC media awards event, in which award-winning journalists from various countries on the African continent participated, was hosted at Freedom Park.

An outreach strategy was developed and finalised with the hope to attract schools and institutions of higher education with more systematic methodology. A total of 221 schools with 13 568 learners, as well as 51 institutions of higher learning with 1 936 students, visited the Park. Four provincial outreach programmes were also conducted as a way to make communities aware of the existence of Freedom Park.

Four youth programmes were identified and conducted as an opportunity to educate youth on Freedom Park narratives. Two programmes targeting women were conducted to recognise the role played by women in the eight conflicts depicted in the Freedom Park narrative that helped shape South Africa today.

Freedom Park also exhibited in three international and five domestic platforms as part of its outreach programmes. Two corporate social responsibility programmes targeting the elderly and orphanages were carried out. Freedom Park leverages on events management to increase feet through the gate as well as revenue through venue hiring, thus a total of 31 corporate events were held at Freedom Park in the 2017/2018 financial year, bringing a total revenue of R1 million. In fulfilling its mandate of honouring the heroes and heroines, Freedom Park commemorated at least five national days, namely Freedom Day, Youth Day, Women's Day, Heritage Day and the Day of Reconciliation.

Freedom Park, through its Guest Relations, was honoured to host state visits such as H.E. Ms Ellen Johnson Sirleaf, President of the Republic of Liberia, H.E. Mr João Lourenço, President of the Republic of Angola, and 4th President of the Republic of South Africa, H.E. Mr Kgalema Motlanthe during the Olof Palme lecture.

In addition, we were also privileged to host H.E. Mr FM Mahamat of the African Union Commission.



PART C: GOVERNANCE



GOVERNANCE

Freedom Park views corporate governance as a vital ingredient in operating a successful organisation as well as providing assurance to stakeholders that the organisation is well managed and functioning with integrity and accountability.

Governance is essentially about effective leadership based on a sound ethical foundation. The Council, as the Accounting Authority, provides leadership, oversight and accountability. The Council established governance structures at supporting levels with clear, concise and approved mandates. This Council processed through the Delegation of Authority in terms of which powers were delegated to others, to the Council's committees and to the Chief Executive Officer.

The Council ensures that it complies with good corporate governance through prescripts of the Public Finance Management Act and the principles contained in the King IV Report on Corporate Governance.

EXECUTIVE AUTHORITY

The following reports were submitted to the Executive Authority:

Final Quarterly Report to Department for 2017/2018 financial year	30 April 2018
Signed AFS for 2017/2018 and management reports to Treasury and Auditor-General/ external auditor for 2017/2018 & list of all banking accounts to Treasury & Annual Report performance measurement details to Auditor-General	31 May 2018
Signed Treasury AFS template to Treasury (unaudited)	30 June 2017
First Quarterly Report to Department for 2017/2018 financial year	31 July 2017
Audit Report issued for 2017/2018 & audited financial statements to Treasury for 2017/2018 and final AFS consolidation template (reviewed by AGSA/auditors)	31 July 2017
First draft Annual Performance Plan to Department for 2018/2019	31 August 2017
Second Quarterly Report to Department for 2017/2018 & Audit Outcomes Improvement Plans	31 October 2017
Second Annual Performance Plan for 2018/2019	15 December 2017
Final Annual Performance Plan to Department for 2017/2018 & third Quarterly Report to Department for 2017/2018 financial year & Audit Outcomes Plans	31 January 2018
First draft shareholders' compact	15 February 2018
Table final APP for 2017/2018 in Parliament & Submit the final shareholders' compact	15 February 2018

GOVERNANCE

1. THE ACCOUNTING AUTHORITY/COUNCIL

Introduction

The Public Finance Management Act requires that the Council exercise the duty of utmost care to ensure reasonable protection of the assets and records of Freedom Park. In doing this the Council must act with fidelity, honesty, integrity and in the best interests of Freedom Park in managing the financial affairs of Freedom Park. The Council must, furthermore, disclose on request from the Department of Arts and Culture all material facts, including those reasonably discoverable, which in any way may influence the decisions or actions of the Department.

The role of the Council

Council members are appointed by the Minister of Arts and Culture in a prescribed manner in terms of the Cultural Institutions Act. The Council must consist of at least seven members. Freedom Park has a total number of nine Council members. Council members are appointed for a period of three years; a Council member whose period of office has expired may be reappointed. There is no limit to the number of terms a Council member may serve. Council members must be impartial and perform their function without fear, favour or prejudice.

The Council is the ultimate decision-making body and is accountable and responsible for the performance and affairs of Freedom Park. The Council has responsibility in the following areas:

- Strategic role
- Determination of policy and procedures and levels of materiality to ensure the integrity of Freedom Park's risk management and Internal controls
- Monitoring of operational performance and management
- Chairperson / Council member orientation / induction and succession planning
- Conflict of interest and independence

Council Charter

The Council is the focal point of Freedom Park's corporate governance system and remains ultimately accountable and responsible for its performance and affairs. The Council is, therefore, committed to upholding good corporate governance in all of its business dealings with shareholders, regulatory authorities and other stakeholders.

To this end, the Council adopted the Charter to regulate how business is conducted in accordance with the principles of good corporate governance. The Charter sets out the specific responsibilities of Council members collectively and their individual roles. The Council recognises that substance must prevail over form and, in applying the principles in the Charter, is guided by the King IV Report and established standards of best governance practice.

The Charter is aligned with the King IV Report and addresses the role of the Council, meetings, committees, the terms of reference of the committees and code of ethics.

GOVERNANCE

Composition of the Council and Council meetings attended

Member	25 Apr 2017	30 May 2017	13 Jul 2017	14 Jul 2017	26 Jul 2017	27 Jul 2017	29 Aug 2017	30 Oct 2017	7 Dec 2017	30 Jan 2018	8 Mar 2018
Dr MR Raphalalani	•	•	•	•	•	•	•	•	x	•	•
Mr MG Kgarume	•	•	•	•	•	•	•	•	•	x	•
Mr S Gounden	•	•	•	X	•	X	•	•	x	x	•
Dr PM Guma	•	•	•	•	•	•	•	•	•	•	•
Prof M Nkodo	x	•	•	•	•	•	•	•	•	•	•
HRM Kgosi EM Mabalane	•	x	•	•	•	•	•	•	•	x	•
Mr MCR Makopo Chairperson	•	•	•	•	•	•	•	•	•	•	•
Ms JA Seidman	•	•	•	•	•	•	•	•	•	•	•
Dr S Malapane	•	•	•	•	•	•	•	•	•	•	•

* CEO J Mufamadi

Committees

Committee	No. of Meetings held	No. of members	Name of members
Audit and Risk Committee	8	3 Council members and 2 additional members	Mr S Gounden Dr MR Raphalalani Ms JA Seidman
Core Business Committee	6	3 Council members	Prof M Nkondo Dr PM Guma Ms JA Seidman
Executive Committee	0	3 Council members	Mr MCR Makopo Mr S Gounden Mr MG Kgarume
Ethics and Legal Committee	4	3 Council members	Dr S Malapane Mr MG Kgarume HRM Kgosi EM Mabalane
Finance and Fundraising Committee	3	3 Council members	Mr MG Kgarume Dr S Malapane Prof M Nkondo
HR & Remuneration Committee	3	3 Council members	HRM Kgosi EM Mabalane Dr MR Raphalalani Dr PM Guma

GOVERNANCE

Remuneration of Council members

- Remuneration of Council members is determined by National Treasury service benefit packages for office bearers of certain statutory institutions.
- All Council members are remunerated as none is employees of government, provincial or local government.
- Travel expenses are paid according to the Department of Transport rates.
- Remuneration below was paid to Council members:

Remuneration paid to the Council

Member	Total remuneration for member (R)	Total travel (R)	Grand total (R)
Dr MR Raphalalani	191 189, 00	130 235, 88	321 424, 88
Mr MG Kgarume	97 332, 00	9 049, 60	106 381, 60
Mr S Gounden	99 072, 00	12 133,80	111 205,80
Dr PM Guma	170 331, 00	–	170 331, 00
Prof M Nkondo	156 681, 00	2 965, 60	159 646,60
HRM Kgosi EM Mabalane	184 335, 00	65 374, 26	249 609, 26
Mr MCR Makopo	271 190, 00	–	271 190, 00
Ms JA Seidman	202 052, 00	11 342, 28	213 394, 28
Dr S Malapane	142 552, 00	–	142 552, 00
Total	1 514 604, 00	231 101, 42	1 745 705, 42

2. RISK MANAGEMENT

In line with best practice, Freedom Park instituted a robust enterprise risk management process founded on a framework that is organisationally embedded, supported and assured, and continuously reviewed. Enterprise risk management is the application of risk management throughout Freedom Park rather than only in selected business areas or disciplines. Accordingly, risk management at Freedom Park is decentralised, with every department responsible for risk management.

Freedom Park's Risk Management Framework, which lays out guiding principles for the management of risk, comprises the totality of all the structures, policies, strategies and procedures that deal with risk management at strategic or operational level. Freedom Park has an approved Enterprise Risk Management Framework and the Risk Management Policy as systems of internal control. Risk is considered as one of the primary management responsibilities and to this end management hold risk management meetings to review and assess risks. In addition, the Risk Management Committee, chaired by an external Chairperson, was established in compliance with National Treasury Regulations.

The Risk Management Committee reports to the Audit and Risk Committee which in turn reports to the Council as the highest decision-making body.

In addition, a formal risk-assessment exercise is undertaken annually to identify risks that may prevent Freedom Park from achieving its goals and objectives. The exercise enables Freedom Park to have a risk register and to formulate appropriate risk strategies and action plans to mitigate and address risks. Quarterly risk assessments are also performed as part of the quarterly performance monitoring process.

GOVERNANCE

Nature of risk management:

The institution makes use of a risk management programme (Cura) to facilitate the timeous identification, measurement, analysis and evaluation of risks. Each department is required to update the risk management programme on a monthly basis and to provide an up-to-date risk detail. This detail should quantify and prioritise risks, and contain details of plans and actions, both to mitigate risks and to exploit opportunities. The effectiveness of controls to manage the risks identified is evaluated by the Chief Executive Officer and Internal Audit, and is formally reported to the Audit and Risk Committee and the Council.

3. INTERNAL CONTROL UNIT

Internal control systems were introduced to provide management and the Council with comfort regarding the financial position of Freedom Park, safeguarding of assets (including information) and compliance with related laws and regulations. Internal auditors monitor the functioning of internal control systems and make recommendations to management, the Audit and Risk Committee and the Council.

Freedom Park's internal control systems were designed to provide assurance of the integrity and reliability of the financial statements, to safeguard, verify and maintain accountability of its assets and to detect fraud, potential liability, loss and material misstatement, while complying with applicable laws and regulations. Such controls were based on established policies and procedures and implemented with the appropriate segregation of duties. The internal audit function operates under the direction of the Audit Committee, which approves the scope of work to be performed.

4. INTERNAL AUDIT AND AUDIT COMMITTEES

In terms of the Public Finance Management Act, the Council has to comply with the compulsory establishment of an effective internal audit function, and an Audit Committee to monitor the scope and effectiveness of the internal audit function.

The purpose of the Committee is to assist management in fulfilling its oversight responsibilities for the systems of internal control and risk management, the audit process, and Freedom Park's process for monitoring compliance with all applicable legal requirements and accounting standards. The audit function is performed by an external service provider in maintaining the independence of the audit function.

Functions of the Audit and Risk Committee are inter alia as follows:

- Systems of internal control.
- Compliance with laws and regulations.
- Oversight over the internal audit function.
- Performance and risk management.
- Annual financial statements

Attendance of Audit and Risk Committee meetings

Member	11 Apr 2017	22 May 2017	18 Jul 2017	25 Jul 2017	17 Oct 2017	30 Nov 2017	24 Jan 2018	27 Feb 2018
Dr MR Raphalalani	•	•	x	x	•	•	•	•
Mr S Gounden	•	•	•	•	•	•	•	•
Ms JA Seidman	•	•	•	•	x	•	•	•
Dr P Dala (External)	•	•	•	•	•	•	•	•
Ms T Mhalri (External)*	•	x	•	•	•	x	•	-

* Ms T Mhalri resigned on 31 January 2018

GOVERNANCE

5. COMPLIANCE WITH LAWS AND REGULATIONS

Freedom Park is established by legislation and it is important for Freedom Park, as it is established by legislation, to comply with pieces of legislation that have an impact on its mandate. The Council has an approved Compliance Policy in ensuring legislation compliance of the organisation. The policy provides guidance on legislative compliance responsibilities so that the Council is satisfied that all measures are being taken across the organisation to comply with all legislation that have an impact on its mandate.

The policy also provides a broad and overarching framework intended to be read subject to specific compliance and reporting requirements. It is one of the elements of governance arrangements and is intended to complement other processes and procedures. The policy identifies legislations for which Freedom Park has compliance responsibility, assigns primary responsibility for ensuring compliance and provides a process for quarterly reporting on legislative compliance.

6. FRAUD AND CORRUPTION

Freedom Park has zero tolerance for fraud and corruption. To this end, the Council has a Fraud Prevention Policy and Plan. The Fraud Plan takes into account the risks of fraud and corruption as identified in risk assessments initiated by Freedom Park, a review of other pertinent documentation and interviews with selected Freedom Park officials. The Plan addresses strategic fraud and corruption risks that must be addressed and which could jeopardise the successful implementation of each component of the Plan. The Plan is dynamic and it will continuously evolve as Freedom Park makes changes and improvements in its drive to promote ethics, as well as to fight fraud and corruption.

In addition, Freedom Park also has the Whistle Blow Policy. The anti-corruption hotline is also in place and is administered by the Department of Arts and Culture. All reported cases are forwarded to the internal auditors. The telephone number of the anti-corruption hotline is posted on the Freedom Park website and the intranet for the employees and the public. Fraud reporting includes internal cases that are reported by the employees of Freedom Park to internal audit.

It is the responsibility of all employees to immediately report all allegations or incidents of fraud and corruption. All managers are responsible for the detection, prevention and investigation of fraud and corruption and must report all incidents and allegations of fraud and corruption.

7. MINIMISING CONFLICT OF INTEREST

The policy on the Declaration and Registration of Direct and Indirect Interest and Gifts is in place and regulates conflict of interest. The policy requires, among others, that:

- Council members and Executive Management must annually declare direct or indirect business interests that he/she or a family member may have in any matter which is relevant to Freedom Park.
- Council members and officials of Freedom Park must declare, by way of a notice in writing, direct or indirect business interests that he/she or a family member may have in any contract/tender or proposed tender which has been or is to be entered into by Freedom Park or who so becomes interested in any such contract/tender after it has been entered into.
- Before every management, committee and Council meeting a Declaration of Interest register is signed and should any member declare any interest, he/she will be recused from the meeting.

8. CODE OF CONDUCT

The Code of Conduct, which also includes the Code of Ethics, is included in the Charter. The Code of Conduct is based on principles of honesty and integrity. It guides Council members on aspects such as the protection of organisational assets and information, and conflicts of interest.

GOVERNANCE

Freedom Park must ensure that official relationships reflect integrity, respect for human dignity, the rights of others, honesty and commitment to do what is right, fair, legal and just.

Keeping in mind that ethics refers to the institution's principles of conduct, employees of Freedom Park must at all times comply with the following values in the execution of their tasks and official interactions:

- Honesty/integrity;
- Respect;
- Commitment;
- Professionalism;
- Equity; and
- Openness

9. HEALTH, SAFETY AND ENVIRONMENTAL ISSUES

The Council approved the Occupational Health Policy in ensuring that it complies with health, safety and environmental requirements. Aligned with the related guidelines in King III, Freedom Park is committed to ensuring that its activities do not compromise environmental, health and safety legislation. Although its major activities do not pose a significant threat to the environment, the organisation's management activities focus on compliance with the key features of existing regulations.

10. COMPANY SECRETARY

The Company Secretary is appointed by the Council and is tasked with supporting the Council and the organisation to maximise its efficiency and to ensure that it conducts its business according to good corporate governance and practices.

The Company Secretary is located within Corporate Governance and is responsible for the operations of the Council, including legal, secretarial and administrative support. In compliance with good corporate governance, the Company Secretary also facilitates the self-assessment of the Council and its committees as well as financial disclosures by Council members. The responsibilities are strategic and incorporate all matters pertaining to corporate governance and compliance with the King IV Report.

The role and responsibilities of the Company Secretary are:

- To ensure compliance and good corporate governance throughout the institution by providing legal guidance and support to the Council, management and employees to enable them to discharge their fiduciary and other responsibilities effectively.
- To provide guidance and advice within the institution on matters of ethics, good governance, compliance and legal matters in order ensure compliance and good governance.
- To ensure compliance with all relevant legislation, policies and procedures through monitoring the compliance within the institution.
- To promote compliance and good corporate governance within the institution by, amongst others, training, advising and providing guidance.
- To provide effective and efficient support to the Council, management and staff by, amongst others, effective minute taking, co-ordination of statutory meetings and distribution of relevant information.
- To negotiate and draft agreements and provide opinions and interpretations of agreements to ensure the interests of the institution are protected.
- To ensure the effective, efficient and economical implementation of institutional strategies and policies in accordance with relevant legislation and policies.
- To draft and advise on policies as well as compiling manuals and procedural guidelines to ensure good governance.

GOVERNANCE

11. SOCIAL RESPONSIBILITY

Freedom Park sees social responsibility as a form of self-regulation of their corporate conscience and citizenship. The goal of which is to encourage the institution's actions towards the positive impact of stakeholder, community and employee responsibility.

Freedom Park has, throughout the year, involved the community of Salvokop in its events and outreach programmes. The Outreach Unit represented Freedom Park, in partnership with Kgwebong Consulting, in a clean-up campaign and donations at Jehova Jira Orphanage. An Outreach programme was also conducted with the elderly of Encolosi in Kwa-Zulu Natal province in partnership with the Traditional House of Encolosi and the International Islamic Church of South Africa. Freedom Park has also, on a monthly basis, opened its gates for the Kingdom Prayer Cave (KPC) for their overnight prayers. The Park's operations department participates in all forums of the Salvokop community. Communities of Mamelodi, Atteridgeville, Soshanguve were also brought to Freedom Park for free, in commemoration of key national days.



GOVERNANCE

12. AUDIT AND RISK COMMITTEE REPORT

We are pleased to present our report for the financial year ended 31 March 2018.

Audit Committee Responsibility

The Audit Committee reports that it has complied with its responsibilities arising from Section of the Public Finance Management Act and Treasury Regulation 3.1.13. The Audit Committee also reports that it has adopted appropriate formal terms of reference as its Audit Committee Charter, has regulated its affairs in compliance with this charter and has discharged all its responsibilities as contained therein, except that we have not reviewed changes in accounting policies and practices.

The Effectiveness of Internal Control

Our review of the findings of the internal audit work, which was based on the risk assessments conducted in the public entity revealed certain weaknesses, which were then raised with the public entity.

The following internal audit work was completed during the year under review:

- Development of Five Year Strategic and Annual Internal Audit Plan
- Follow-up Reviews of prior year(s) Internal and External Audit Findings; and
- Supply Chain Management

The following were areas of concern:

- Non-Financial (Performance) Management Reporting

In-Year Management and Monthly/Quarterly Report

The public entity has submitted monthly and quarterly reports to the Executive Authority.

Evaluation of Financial Statements

We have reviewed the annual financial statements prepared by the public entity.

Auditor's Report

We have reviewed the public entity's implementation plan for audit issues raised in the prior year and we are satisfied that the matters have been adequately resolved except for the following:

- Performance Information
- Fixed Assets

The Audit Committee concurs with and accepts the conclusions of the external auditor on the annual financial statements and is of the opinion that the audited annual financial statements be accepted and read together with the report of the auditor.



Mr Sathie Gounden
Chairperson of the Audit Committee
Freedom Park
July 2018

PART D: HUMAN RESOURCE MANAGEMENT



HUMAN RESOURCE MANAGEMENT

INTRODUCTION

The HR department pursues as its mission, a drive to serve as a strategic partner that supports the overall mission and strategic objectives of Freedom Park by developing and delivering innovative human resource programmes, which will facilitate creation of an environment that is conducive to attracting, engaging and retaining effective, knowledgeable talent as measured by the industry standards and ensuring regulatory compliance and sound labour relations with stakeholders.

It provide details of performance review of activities executed by the department in various good human resources practices in an effort to contribute to the achievement of the organisation's strategic objectives, emphasising specific attention on, among others, recruitment, training and development, compensation and rewards, employee relations, and the wellness programme.

Employee relations and recognition agreement with trade union

The recognition agreement with NEHAWU is still in place, with no variations requested from either stakeholder, thereby signalling that due risk management and best practice regarding labour management is accordingly maintained in compliance with the Labour Relations Act and the institution's strategic plans.

The internally established Organisational Task Team, which ensures that all staff and even non-union staff members have a participative and consultative platform to contribute to the ongoing organisation realignment process due for completion before the end of the current financial year, has also been maintained.

Training and development

The development of staff is critical for retention purposes, career progression and for succession planning; this is done through training for short-term and long-terms courses.

Despite the financial constraints reported for the year, a total of 14 employees received study assistance from the institution thereby ensuring that the already-registered-for part-time studies were not abandoned due to unfortunate financial constraints. A total of 83% of staff members at various job levels went through in-house centrally coordinated short-term training.

The institution also accommodated a total of 12 learners in two separate programmes (Heritage & Knowledge and Finance) for on-the-job training.

Recruitment and retention of critical skills

Labour turnover in critical positions occurred with the Company Secretary and Chief Financial Officer posts, and these were filled with no delays at all and thereby minimised operational disruptions in the organisation.

Employee Wellness

Empowering and creating happier and more productive employees

In May 2017 employees voluntarily participated in a Wellness Day which consisted of full-body examinations and voluntary HIV counselling and testing. Freedom Park employees also took part in a DAC Wellness Day held at Tshwane University of Technology where they competed with other DAC entities on different sporting codes.

In July 2017, ICAS conducted individual musculoskeletal site screenings, which included a verbal consultation and basic assessment of a musculoskeletal problem an employee might be struggling with; this included back pain, neck pain, headaches or injuries. Advice was given on the appropriate management of the condition/injury. A presentation by ICAS was also conducted on "Sitting disease and ergonomics".

In November 2017, Vista Clinic conducted a "Happiness Helps" presentation to create awareness about mental illness and in December 2017 a silent prayer was done to support people living with HIV, and those who died from Aids-related illnesses were commemorated.

HUMAN RESOURCE MANAGEMENT

Address past imbalances in the workplace in compliance with the Employment Equity legislation

The Equity Committee received competence training in line with the legislation to ensure the proper overseeing of employment equity management. The Employment Equity Plan for the institution was also duly approved by the Council for implementation.

Capacitate personnel in improving skills to enable them to execute task and improve production compliance with Skill Development Act

Job satisfaction through effective Employee Wellness Programme

Change management and diversity workshops were conducted for all staff and Council members in March 2017 to address the recommendations from the employee survey conducted in February 2016. Two activities from the ten planned recommendations were not executed due to financial constraints. The target has been deferred to the new financial year and will be given priority for implementation .



HUMAN RESOURCE MANAGEMENT

HUMAN RESOURCE MANAGEMENT OVERSIGHT STATISTICS

The public entity must provide the following key information on human resources.

All the financial amounts must agree to the amounts disclosed in the annual financial statements. Where considered appropriate provide reasons for variances.

Personnel cost by programme

Programme	Total expenditure for the entity (R'000)	Personnel expenditure (R'000)	Personnel exp. as a % of total exp. (R'000)	No. of employees	Average personnel cost per employee (R'000)
Administration	60 223	33 123	55%	52	637
Business Development	60 223	16 260	27%	24	678
Public Engagement	60 223	10 840	18%	19	571

Personnel cost by salary band

Level	Personnel expenditure (R'000)	% of personnel exp. to total personnel cost	No. of employees	Average personnel cost per employee (R'000)
Top Management	2 091	3%	1	2 091
Senior Management	5 794	10%	6	966
Professional Qualified	29 016	48%	32	907
Skilled	13 761	23%	24	573
Semi-skilled	7 032	12%	21	335
Unskilled	2 530	4%	11	230
TOTAL	60 224	100%	95	

Performance rewards

Programme	Performance rewards (R'000)	Personnel expenditure (R'000)	% of performance rewards to total personnel cost
Top Management	91	2 091	4%
Senior Management	47	5 794	1%
Professional Qualified	732	29 016	3%
Skilled	364	13 761	3%
Semi-skilled	157	7 032	2%
Unskilled	89	2 530	4%
TOTAL	1 480	60 224	

HUMAN RESOURCE OVERSIGHT STATISTICS

Training costs

Directorate/ business unit	Personnel expenditure (R'000)	Training expenditure (R'000)	Training expenditure as a % of personnel cost	No. of employees trained	Average training cost per employee (R'000)
Administration	33 123	245	1%	35	7
Public Engagement	10 840	80	1%	26	3
Business Development	16 260	120	1%	3	40
Total	62 223	445		64	

Employment and vacancies

Programme	2017/2018 No. of employees	2017/2018 Approved posts	2017/2018 Vacancies	% of vacancies
Top Management	1	1	0	0%
Senior Management	2	6	4	67%
Professional Qualified	31	32	1	16%
Skilled	23	24	1	17%
Semi-skilled	21	21	0	0%
Unskilled	11	11	0	0%
TOTAL	95	95	6	

Employment changes

Salary band	Employment at beginning of period	Appointments	Terminations	Employment at end of the period
Top Management	1	0	0	1
Senior Management	5	4	3	6
Professional Qualified	31	1	0	32
Skilled	24	1	1	24
Semi-skilled	21	0	0	21
Unskilled	11	0	0	11
Total	96	6	4	95

HUMAN RESOURCE OVERSIGHT STATISTICS

Reasons for staff leaving

Reason	Number	% of total no. of staff leaving
Death	0	0%
Resignation	6	86%
Dismissal	1	14%
Retirement	0	0%
Ill Health	0	0%
Expiry of Contract	0	0%
Other	0	0%
Total	7	100%

Labour relations: Misconduct and disciplinary action

Nature of disciplinary action	Number
Verbal Warning	0
Written Warning	1
Final Written Warning	0
Dismissal	1
Total	2



HUMAN RESOURCE MANAGEMENT

Equity target and employment equity status

Levels	MALE							
	African		Coloured		Indian		White	
	Current	Target	Current	Target	Current	Target	Current	Target
Top Management	0	0	0	0	0	0	0	0
Senior Management	3	0	0	0	0	0	0	0
Professional Qualified	15	0	1	0	0	0	0	0
Skilled	6	0	0	0	1	0	0	0
Semi-skilled	8	0	1	0	0	0	0	0
Unskilled	7	0	0	0	0	0	0	0
TOTAL	39	0	2	0	1	0	0	0

Equity target and employment equity status

Levels	FEMALE							
	African		Coloured		Indian		White	
	Current	Target	Current	Target	Current	Target	Current	Target
Top Management	1	0	0	0	0	0	0	0
Senior Management	3	0	0	0	0	0	0	0
Professional Qualified	13	0	0	0	1	0	2	0
Skilled	14	0	2	0	1	0	0	0
Semi-skilled	10	0	1	0	0	0	1	0
Unskilled	4	0	0	0	0	0	0	0
Total	45	0	3	0	2	0	3	0

Equity target and employment equity status

Levels	DISABLED STAFF			
	Male		Female	
	Current	Target	Current	Target
Top Management	0	0	0	0
Senior Management	0	0	0	0
Professional Qualified	0	0	0	0
Skilled	0	0	0	0
Semi-skilled	0	0	0	0
Unskilled	0	0	0	0
TOTAL	0	0	0	0

HUMAN RESOURCE MANAGEMENT



PART E: FINANCIAL INFORMATION



GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Legal form of entity	Schedule 3A
Nature of business and principal activities	Heritage destination that reflects upon the past of South Africa
Members	Mr P Dala Mr S Gounden Dr PM Guma Mr MG Kgarume HRM KEM Mabalane Mr MCR Makopo Ms J Mufamadi Dr SP Malapane Ms T Mhlari Prof M Nkondo Dr MR Raphalalani Ms JA Seidman
Registered office	Corner Koch and 7th Avenue Salvokop Pretoria 0001
Business address	Corner Koch and 7th Avenue Salvokop Pretoria 0001
Postal address	PO Box 2710 Pretoria Gauteng South Africa 0001
Bankers	Nedbank
Auditors	Auditor-General of South Africa
Secretary	Masesi Koto

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Acronyms/abbreviations

GRAP	Generally Recognised Accounting Practice
PFMA	Public Finance Management Act
IPSASB	International Public Sector Accounting Standards Board

Report of the auditor-general to parliament on Freedom Park

Report on the audit of the annual financial statements

Qualified Opinion

1. I have audited the financial statements of Freedom Park set out on pages 83 to 134 which comprise the statement of financial position as at 31 March 2018, the statement of financial performance, statement of changes in net assets and the cash flow statement and the statement of comparison of budget information with actual information for the year then ended, as well as the notes to the financial statements, including a summary of significant accounting policies.
2. In my opinion, except for the possible effects of the matters described in the basis for qualified opinion the financial statements present fairly, in all material respects, the financial position of Freedom Park as at 31 March 2018, and its financial performance and cash flows for the year ended in accordance with the South African Standards of Generally recognised accounting practices (SA standards of GRAP) and the requirements of the Public Finance Management Act of South African, 1999 (Act No.1 of 1999)(PFMA).

Basis for qualified opinion

Property Plant and Equipment

3. The entity did not have adequate systems to maintain records of property, plant and equipment which resulted in a material misstatement. I could not trace a number of assets selected from the floor to the asset register. I was unable to confirm the completeness of a number of assets by alternative means. Consequently, I was unable to determine whether any adjustments were necessary to the property, plant and equipment stated in the financial statements.

Context for the opinion

4. I conducted my audit in accordance with the International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the auditor-general's responsibilities for the audit of the financial statements section of this auditor's report.
5. I am independent of the entity in accordance with the International Ethics Standards Board for Accountants' *Code of ethics for professional accountants* (IESBA code) and the ethical requirements that are relevant to my audit in South Africa. I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA code.
6. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of accounting authority for the financial statements

7. The accounting authority is responsible for the preparation and fair presentation of the financial statements in accordance with the SA standards on GRAP and the requirements of the PFMA,

and for such internal control as the accounting authority determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

8. In preparing the financial statements, the accounting authority is responsible for assessing the Freedom Park's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the accounting authority either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Auditor-general's responsibilities for the audit of the financial statements

9. My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of financial statements.
10. A further description of my responsibilities for the audit of the financial statements is included in the annexure A to this auditor's report.

Report on the audit of the annual performance report

Introduction and scope

11. In accordance with the Public Audit Act of South Africa, 2004 (Act No. 25 of 2004) (PAA) and the general notice issued in terms thereof, I have a responsibility to report material findings on the reported performance information against predetermined objectives for selected programmes presented in the annual performance report. I performed procedures to identify findings but not to gather evidence to express assurance.
12. My procedures address the reported performance information, which must be based on the approved performance planning documents of the public entity. I have not evaluated the completeness and appropriateness of the performance indicators included in the planning documents. My procedures also did not extend to any disclosures or assertions relating to planned performance strategies and information in respect of future periods that may be included as part of the reported performance information. Accordingly, my findings do not extend to these matters.
13. I evaluated the usefulness and reliability of the reported performance information in accordance with the criteria developed from the performance management and reporting framework, as defined in the general notice, for the following selected programmes presented in the annual performance report of the public entity for the year ended 31 March 2018:

Programmes	Pages in the annual performance report
Programme 2: Business Development	29 – 40
Programme 3: Public Engagement	41 – 49

14. I performed procedures to determine whether the reported performance information was properly presented and whether performance was consistent with the approved performance planning documents. I performed further procedures to determine whether the indicators and related targets were measurable and relevant, and assessed the reliability of the reported performance information to determine whether it was valid, accurate and complete.
15. The material findings in respect of the usefulness and reliability of the selected programmes are as follows:

Programme 2: Business Development

16. The reported achievement in the annual performance report did not agree to the supporting evidence provided for the indicators listed below. The supporting evidence provided indicated that the achievements of these indicators were as follows:

Indicator Description	Reported Achievement	Audited Value
Number of learners involved in educational interactions with schools per annum	7493	4973
Number of participants engaged in educational programmes presented per annum	7973	5067

Number of educational materials distributed per annum

17. I was unable to obtain sufficient appropriate audit evidence for the reported achievement for the 7000 target of distributed educational materials as assessment forms were not provided for audit purposes. I was unable to confirm the reported achievement by alternative means. Consequently, I was unable to determine whether any adjustments were required to the achievement of 7973 as reported in the annual performance report.

Programme 3 Public Engagement

18. I did not raise any material findings on the usefulness and reliability of the reported performance information for this programme.

Other matters

19. I draw attention to the matters below:

Achievement of planned targets

20. Refer to the annual performance report on pages 19 to 49 for information on the achievement of planned targets for the year and explanations provided for the under/ over achievement of a number of. This information should be considered in the context of the material findings on the usefulness and reliability of the reported performance information in paragraphs 16 - 18 of this report.

Adjustment of material misstatements

21. I identified material misstatements in the annual performance report submitted for auditing. These material misstatements were on the reported performance information of Public Engagement. As management subsequently corrected only some of the misstatements, I raised material findings on the usefulness and reliability of the reported performance information. Those that were not corrected are reported as material findings.

Report on the audit of compliance with legislation

22. In accordance with the PAA and the general notice issued in terms thereof, I have a responsibility to report material findings on the compliance of the public entity with specific matters in key legislation. I performed procedures to identify findings but not to gather evidence to express assurance.
23. The material findings on compliance with specific matters in key legislations are as follows:

Annual financial statement and annual report

24. The financial statements submitted for auditing were not supported by full and proper records, as required by section 55(1) (a) of the PFMA.
25. Material misstatements of Property plant and equipment identified by the auditors in the submitted financial statements were uncorrected material misstatements resulted in the financial statements receiving a qualified opinion.

Expenditure management

26. Effective and appropriate steps were not taken to prevent irregular expenditure amounting to R119 185 as disclosed in note 25 to the annual financial statements, as required by section 51(1)(b)(ii) of the PFMA. The irregular expenditure was caused by failure to obtain three quotations. Irregular expenditure amounting to R119 185 was incurred.

Other information

27. The accounting authority is responsible for the other information. The other information comprises the information included in the annual report, which includes the audit committee's report. The other information does not include the financial statements, the auditor's report and those selected programmes presented in the annual performance report that have been specifically reported in this auditor's report.

28. My opinion on the financial statements and findings on the reported performance information and compliance with legislation do not cover the other information and I do not express an audit opinion or any form of assurance conclusion thereon.

29. In connection with my audit, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and the selected programmes presented in the annual performance report, or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement in this other information I am required to report that fact. I have nothing to report in this regard

Internal control deficiencies

30. I considered internal control relevant to my audit of the financial statements, reported performance information and compliance with applicable legislation; however, my objective was not to express any form of assurance on it. The matters reported below are limited to the significant internal control deficiencies that resulted in the basis for the qualified opinion, the findings on the annual performance report and the findings on compliance with legislation included in this report.

Financial and performance management

31. Management did not prepare regular, accurate and complete financial and performance reports that are supported and evidenced by reliable information.



Pretoria

31 July 2018



AUDITOR-GENERAL
SOUTH AFRICA

Auditing to build public confidence

ACCOUNTING AUTHORITY'S RESPONSIBILITIES AND APPROVAL

The Council members are required by the Public Finance Management Act, 1 of 1999, 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 members 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 was given unrestricted access to all financial records and related data.

The annual financial statements have been prepared in accordance with Standards of Generally Recognised 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 members acknowledge that they are ultimately responsible for the system of internal financial control established by the entity and place considerable importance on maintaining a strong control environment. To enable the members to meet these responsibilities, the accounting authority sets standards for internal control aimed at reducing the risk of error or deficit in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the entity and all employees are required to maintain the highest ethical standards in ensuring that the entity's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the entity is on identifying, assessing, managing and monitoring all known forms of risk across the entity. While operating risk cannot be fully eliminated, the entity endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The members are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or deficit.

The members have reviewed the entity's cash-flow forecast for the year to 31 March 2019 and, in the light of this review and the current financial position, they are satisfied that the entity has or has access to adequate resources to continue in operational existence for the foreseeable future.

The entity is wholly dependent on the government for continued funding of operations. The annual financial statements are prepared on the basis that the entity is a going concern and that the Provincial Treasury has neither the intention nor the need to liquidate or curtail materially the scale of the entity.

Although the Accounting Authority is primarily responsible for the financial affairs of the entity, it is supported by the entity's external auditors.

The annual financial statements set out on pages 83 to 134, which have been prepared on the going-concern basis, were approved by the Accounting Authority on 31 July 2018 and are signed on its behalf by the chairperson:



Member
Mr Ronnie Makopo
Freedom Park Chairperson
31 July 2018

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

STATEMENT OF FINANCIAL POSITION

Figures in rands	Note(s)	2018	2017
Assets			
Current Assets			
Cash and cash equivalents	3	58 450 682	44 886 828
Inventories	4	293 266	541 682
Receivables from exchange transactions	5	1 789 494	1 450 886
		60 533 442	46 879 396
Non-Current Assets			
Property, plant and equipment	6	688 588 236	703 188 058
Intangible assets	7	19 160 747	20 185 485
Heritage assets	8	148 250	148 250
		707 897 233	723 521 793
Total Assets		768 430 675	770 401 189
Liabilities			
Current Liabilities			
Unspent grants	9	55 262 509	46 249 487
Provisions	10	2 030 108	2 944 218
Payables from exchange transactions	11	12 857 285	11 445 433
		70 149 902	60 639 138
Total Liabilities		70 149 902	60 639 138
Net Assets		698 280 773	709 762 051
Accumulated Surplus		698 280 773	709 762 051

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

STATEMENT OF FINANCIAL PERFORMANCE

Figures in rands	Note(s)	2018	2017
Revenue			
Revenue from Exchange Transactions			
Rendering of services		1 105 916	1 071 869
Rental of facilities and equipment		914 191	1 418 710
Other income	13	3 078 955	1 299 650
Interest received		3 134 786	4 526 815
Total Revenue from Exchange Transactions		8 233 848	8 317 044
Revenue from Non-exchange Transactions			
Transfer revenue			
Government grants & subsidies	14	106 599 978	102 812 240
Total Revenue	12	114 833 826	111 129 284
Expenditure			
Employee-related costs	15	(60 223 153)	(58 568 829)
Depreciation and amortisation		(22 880 198)	(20 756 499)
Impairment loss/reversal of impairments		(454 032)	-
Allowance for impairment		(997 417)	(284 001)
Loss on disposal of assets		(68 663)	(560 897)
General expenses	16	(37 975 753)	(38 345 669)
Repairs and maintenance	16	(3 715 886)	(2 732 569)
Total Expenditure		(126 315 102)	(121 248 464)
Deficit for the Year		(11 481 276)	(10 119 180)

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

STATEMENT OF CHANGES IN NET ASSETS

Figures in rands	Accumulated surplus	Total net assets
Opening balance as previously reported	722 401 395	722 401 395
Adjustments		
Prior year adjustments	(2 520 164)	(2 520 164)
Balance at 01 April 2016 as Restated*	719 881 231	719 881 231
Changes in net assets		
Deficit for the year	(10 119 180)	(10 119 180)
Total Changes	(10 119 180)	(10 119 180)
Balance at 01 April 2017	709 762 049	709 762 049
Changes in net assets		
Deficit for the year	(11 481 276)	(11 481 276)
Total Changes	(11 481 276)	(11 481 276)
Balance at 31 March 2018	698 280 773	698 280 773

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

CASH-FLOW STATEMENT

Figures in rands	Note(s)	2018	2017
Cash flows from operating activities			
Receipts			
Sale of goods and services		3 465 476	3 673 602
Grants		115 613 000	102 812 240
Interest income		3 134 786	4 526 815
		122 213 262	111 012 657
Payments			
Employee costs		(60 839 702)	(58 568 829)
Suppliers		(40 485 404)	(66 904 693)
		(101 325 106)	(125 473 522)
Net Cash Flows from Operating Activities	17	20 888 156	(14 460 865)
Cash flows from investing activities			
Purchase of property, plant and equipment	6	(6 779 825)	(14 928 983)
Proceeds from sale of property, plant and equipment	6	-	(2 000)
Purchase of other intangible assets	7	(544 477)	(4 008 109)
Net Cash Flows from Investing Activities		(7 324 302)	(18 939 092)
Net increase/(decrease) in cash and cash equivalents		13 563 854	(33 399 957)
Cash and Cash Equivalents at the Beginning of the Year		44 886 828	78 286 785
Cash and Cash Equivalents at the End of the Year	3	58 450 682	44 886 828

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

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

Statement of Financial Performance

Revenue

Revenue from exchange transactions

Rendering of services	1 500 000	-	1 500 000	1 105 916	(394 084)	27.1
Rental of facilities and equipment	1 500 000	-	1 500 000	914 191	(585 809)	27.2
Other income	12 100 000	-	12 100 000	3 078 955	(9 021 045)	27.3
Interest received	2 248 400	-	2 248 400	3 134 786	886 386	27.4
Total Revenue from Exchange Transactions	17 348 400	-	17 348 400	8 233 848	(9 114 552)	

Revenue from non-exchange transactions

Transfer revenue

Government grants & subsidies	96 613 000	19 000 000	115 613 000	106 599 978	(9 013 022)	27.5
Total Revenue	113 961 400	19 000 000	132 961 400	114 833 826	(18 127 574)	

Expenditure

Personnel	(63 951 207)	-	(63 951 207)	(60 223 153)	3 728 054	
Repairs and maintenance	(2 446 897)	-	(2 446 897)	(3 715 886)	(1 268 989)	27.6
General expenses	(47 331 450)	-	(47 331 450)	(37 975 753)	9 355 697	27.7
Total Expenditure	(113 729 554)	-	(113 729 554)	(101 914 792)	11 814 762	

Surplus before Taxation	231 846	19 000 000	19 231 846	12 919 034	(6 312 812)	
Actual Amount on Comparable Basis as Presented in the Budget and Actual Comparative Statement	231 846	19 000 000	19 231 846	12 919 034	(6 312 812)	

Reconciliation

Basis difference

Depreciation and amortisation	(22 880 198)
Impairment loss	(454 032)
Debt impairment	(997 417)

Loss on disposal of assets	(68 663)
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Actual Amount in the Statement of Financial Performance	(11 481 276)
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ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

ACCOUNTING POLICIES

1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with the Standards of Generally Recognised Accounting Practice (GRAP) issued by the Accounting Standards Board in accordance with Section 91(1) of the Public Finance Management Act, 1 of 1999, except for minimum lease payments due recognised on a straight-line basis in accordance with GRAP 13. Refer to note 18 for details on the deviation.

These annual financial statements have been prepared on an accrual basis of accounting and are in accordance with historical cost convention as the basis of measurement, unless specified otherwise. They are presented in South African rand. All figures are rounded off to the nearest rand.

Assets, liabilities, revenues and expenses were not offset, except where offsetting is either required or permitted by a standard of GRAP.

A summary of the significant accounting policies is disclosed below.

These accounting policies are consistent with the previous period.

1.1 Going-concern assumption

These annual financial statements have been prepared based on the expectation that the entity will continue to operate as a going concern for at least the next 12 months.

1.2 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates, which may be material to the annual financial statements. Significant judgements include:

Receivables

The entity assesses its receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in surplus or deficit, the entity makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

The impairment for receivables is calculated on a portfolio basis. For amounts due to the entity, significant financial difficulties of the receivable, probability that the receivable will enter bankruptcy and default of payments are all considered indicators of impairment.

Allowance for slow-moving, damaged and obsolete inventory

An assessment is made of net realisable value at the end of each reporting period. A write-down of inventory to the lower of cost or net realisable value is subsequently provided. Management has made estimates of the selling price and direct cost to sell on certain inventory items. The write-down is included in the surplus or deficit.

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

ACCOUNTING POLICIES (CONTINUED)

Impairment testing

The recoverable amounts of cash-generating units and individual assets have been determined based on the higher of value-in-use calculations and fair values less costs to sell. These calculations require the use of estimates and assumptions. It is reasonably possible that the assumption may change, which may then impact our estimations and may then require a material adjustment to the carrying value of goodwill and tangible assets.

Value in use of cash-generating assets

The entity reviews and tests the carrying value of cash-generating assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. Assets are grouped at the lowest level for which identifiable cash flows are largely independent of cash flows of other assets and liabilities. If there are indications that impairment may have occurred, estimates are prepared of expected future cash flows for each group of assets. Expected future cash flows used to determine the value in use of goodwill and tangible assets are inherently uncertain and could materially change over time. They are significantly affected by a number of factors, together with economic factors such as exchange rates, inflation and interest rates.

Value in use of non-cash-generating assets

The entity reviews and tests the carrying value of non-cash-generating assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. If there are indications that impairment may have occurred, the remaining service potential of the asset is determined. The most appropriate approach selected to determine the remaining service potential is dependent on the availability of data and the nature of the impairment.

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions are included in note 10 – Provisions.

Useful lives of property, plant and equipment and other assets

The entity's management determines the estimated useful lives and related depreciation/amortisation charges for the property, plant and equipment and intangible assets. This estimate is based on industry norms and on the pattern in which an asset's future economic benefit or service potential is expected to be consumed by the entity. Management will increase the depreciation/amortisation charge where useful lives are less than previously estimated useful lives and decrease depreciation/amortisation charge where useful lives are more than previously estimated useful lives.

Effective interest rate

The entity uses the prime interest rate to discount future cash flows.

1.3 Property, plant and equipment

Property, plant and equipment are tangible non-current assets (including infrastructure assets) that are held for use in the production or supply of goods or services, rental to others, or for administrative purposes, and are expected to be used during more than one period.

The cost of an item of property, plant and equipment is recognised as an asset when:

- it is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- the cost of the item can be measured reliably.

Property, plant and equipment are initially measured at cost.

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

ACCOUNTING POLICIES (CONTINUED)

The cost of an item of property, plant and equipment is the purchase price and other costs attributable to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Trade discounts and rebates are deducted in arriving at the cost.

Where an asset is acquired through a non-exchange transaction, its cost is its fair value as at date of acquisition.

Where an item of property, plant and equipment is acquired in exchange for a non-monetary asset or monetary assets, or a combination of monetary and non-monetary assets, the asset acquired is initially measured at fair value (the cost). If the acquired item's fair value was not determinable, its deemed cost is the carrying amount of the asset(s) given up.

When significant components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement part is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Recognition of costs in the carrying amount of an item of property, plant and equipment ceases when the item is in the location and condition necessary for it to be capable of operating in the manner intended by management.

Items such as spare parts, standby equipment and servicing equipment are recognised when they meet the definition of property, plant and equipment.

Major inspection costs, which are a condition of continuing use of an item of property, plant and equipment and which meet the recognition criteria above, are included as a replacement in the cost of the item of property, plant and equipment. Any remaining inspection costs from the previous inspection are derecognised.

Property, plant and equipment are carried at cost less accumulated depreciation and any impairment losses.

Property, plant and equipment are depreciated over their expected useful lives to their estimated residual value. The depreciation charge for each period is recognised in surplus or deficit.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Artwork	Straight line	Indefinite
Buildings	Straight line	10 – 65 years
Furniture and fittings	Straight line	5 – 20 years
IT equipment	Straight line	4 – 10 years
Library material	Straight line	10 – 15 years
Motor vehicles	Straight line	5 – 7 years
Office equipment	Straight line	4 – 15 years
Exhibition development work in progress	Straight line	In progress

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

ACCOUNTING POLICIES (CONTINUED)

The entity assesses, at each reporting date, whether there is any indication that the entity's expectations about the residual value and the useful life of an asset have changed since the preceding reporting date. If any such indication exists, the entity revises the expected useful life and/or residual value accordingly. The change is accounted for as a change in an accounting estimate in terms of the Standard of GRAP on Accounting Policies, Changes in Estimates and Errors.

Assets of the entity are derecognised when the asset is disposed of or when there are no further economic benefits or service potential expected from the use of the asset.

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in surplus or deficit when the item is derecognised. The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

The entity separately discloses expenditure to repair and maintain property, plant and equipment in the notes to the financial statements (see note 6).

Compensation from third parties for an item of property, plant and equipment that was impaired, lost or given up is recognised in surplus or deficit when the compensation becomes receivable.

1.4 Intangible assets

An asset is identifiable if it either:

- is separable, i.e. is capable of being separated or divided from the municipality and sold, transferred, licensed, rented or exchanged, either individually or together with a related contract, identifiable assets or liability, regardless of whether the entity intends to do so; or
- arises from binding arrangements (including rights from contracts), regardless of whether those rights are transferable or separable from the entity or from other rights and obligations.

A binding arrangement describes an arrangement that confers similar rights and obligations on the parties to it as if it were in the form of a contract.

An intangible asset is recognised when:

- it is probable that the expected future economic benefits or service potential that are attributable to the asset will flow to the entity; and
- the cost or fair value of the asset can be measured reliably.

Intangible assets are initially measured at cost.

Where an intangible asset is acquired through a non-exchange transaction, its initial cost at the date of acquisition is measured at its fair value as at that date.

Intangible assets are carried at cost less any accumulated amortisation and any impairment losses.

Internally generated brands, mastheads, publishing titles, customer lists and items similar in substance are not recognised as intangible assets.

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

ACCOUNTING POLICIES (CONTINUED)

Amortisation is provided to write-down the intangible assets to their residual values. The amortisation charge for each period is recognised in surplus or deficit.

The useful lives of items of intangible assets have been assessed as follows:

Item	Depreciation method	Average useful life
Computer software	Straight line	4 – 8 years
Films and other	Straight line	4 – 8 years
Exhibition development	Straight line	10 years to indefinite

Intangible assets are derecognised:

- on disposal; or
- when no future economic benefits or service potential are expected from their use or disposal.

The gain or loss arising from the derecognition of an intangible assets is included in surplus or deficit when the asset is derecognised (unless the Standard of GRAP on leases requires otherwise on a sale and leaseback).

1.5 Heritage assets

Heritage assets are assets that have a cultural, environmental, historical, natural, scientific, technological or artistic significance and are held indefinitely for the benefit of present and future generations.

The entity recognises heritage assets as an asset if it is probable that future economic benefits or service potential associated with the asset will flow to the entity, and the cost or fair value can be measured reliably.

When the entity holds a heritage asset, but on initial recognition it does not meet the recognition criteria because it cannot be reliably measured, information of such heritage asset is disclosed in note 8 – Heritage assets.

Heritage assets are initially measured at cost.

When a heritage asset is acquired through a non-exchange transaction, its cost is measured at its fair value as at the date of acquisition.

Subsequent to initial measurement, classes of heritage assets are carried at cost less any accumulated impairment losses.

The entity assesses at each reporting date whether there is an indication that it may be impaired. If any such indication exists, the entity estimates the recoverable amount or the recoverable service amount of the heritage asset.

Transfers from heritage assets are only made when the particular asset no longer meets the definition of a heritage asset.

Transfers to heritage assets are only made when the asset meets the definition of a heritage asset.

The entity derecognises heritage assets on disposal or when no future economic benefits or service potential are expected from its used or disposal.

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

ACCOUNTING POLICIES (CONTINUED)

The gain or loss arising from the derecognition of a heritage asset is the difference between the net disposal proceeds and the carrying amount and is included in surplus or deficit when the item is derecognised.

The entity separately discloses expenditure to repair and maintain heritage assets in the notes to the financial statements (see note 8).

1.6 Impairment of non-cash-generating assets

Cash-generating assets are assets used with the objective of generating a commercial return. Commercial return means that positive cash flows are expected to be significantly higher than the cost of the asset.

Non-cash-generating assets are assets other than cash-generating assets.

Impairment is a loss in the future economic benefits or service potential of an asset, over and above the systematic recognition of the loss of the asset's future economic benefits or service potential through depreciation (amortisation).

Fair value less costs to sell is the amount obtainable from the sale of an asset in an arm's-length transaction between knowledgeable, willing parties, less the costs of disposal.

Recoverable service amount is the higher of a non-cash-generating asset's fair value less costs to sell and its value in use.

Useful life is either:

- the period of time over which an asset is expected to be used by the entity; or
- the number of production or similar units expected to be obtained from the asset by the entity.

Judgements made by management in applying the criteria to designate assets as non-cash-generating assets or cash-generating assets, are as follows: Present value of future cash flows exceeds carrying value of the assets.

Identification

When the carrying amount of a non-cash-generating asset exceeds its recoverable service amount, it is impaired.

Freedom Park assesses, at each reporting date, whether there is any indication that a non-cash-generating asset may be impaired. If any such indication exists, the entity estimates the recoverable service amount of the asset.

Value in use

Value in use of non-cash-generating assets is the present value of the non-cash-generating assets' remaining service potential.

Depreciated replacement cost approach

The present value of the remaining service potential of a non-cash-generating asset is determined as the depreciated replacement cost of the asset. The replacement cost of an asset is the cost to replace the asset's gross service potential. This cost is depreciated to reflect the asset in its used condition. An asset may be replaced either through reproduction (replication) of the existing asset or through replacement of its gross service potential. The depreciated replacement cost is measured as the current reproduction or replacement cost of the asset, whichever is lower, less accumulated depreciation calculated on the basis of such cost, to reflect the already consumed or expired service potential of the asset.

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ACCOUNTING POLICIES (CONTINUED)

Recognition and measurement

If the recoverable service amount of a non-cash-generating asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable service amount. This reduction is an impairment loss.

An impairment loss is recognised immediately in surplus or deficit.

After the recognition of an impairment loss, the depreciation (amortisation) charge for the non-cash-generating asset is adjusted in future periods to allocate the non-cash-generating asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life.

Reversal of an impairment loss

Freedom Park assesses, at each reporting date, whether there is any indication that an impairment loss recognised in prior periods for a non-cash-generating asset may no longer exist or may have decreased. If any such indication exists, the entity estimates the recoverable service amount of that asset.

An impairment loss recognised in prior periods for a non-cash-generating asset is reversed if there has been a change in the estimates used to determine the asset's recoverable service amount since the last impairment loss was recognised. The carrying amount of the asset is increased to its recoverable service amount. The increase is a reversal of an impairment loss.

The increased carrying amount of an asset attributable to a reversal of an impairment loss does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised for the asset in prior periods.

A reversal of an impairment loss for a non-cash-generating asset is recognised immediately in surplus or deficit.

After a reversal of an impairment loss is recognised, the depreciation (amortisation) charge for the non-cash-generating asset is adjusted in future periods to allocate the non-cash-generating asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life.

1.7 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or a residual interest of another entity.

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

A financial asset is:

- cash;
- a residual interest of another entity; or
- a contractual right to:
 - receive cash or another financial asset from another entity; or
 - exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity.

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ACCOUNTING POLICIES (CONTINUED)

A financial liability is any liability that is a contractual obligation to:

- deliver cash or another financial asset to another entity; or
- exchange financial assets or financial liabilities under conditions that are potentially unfavourable to the entity.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Liquidity risk is the risk encountered by an entity in the event of difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

Classification

The entity has the following types of financial assets (classes and category) as reflected on the face of the Statement of Financial Position or in the notes thereto:

Class

Receivables from exchange transactions
Cash and cash equivalents

Category

Financial asset measured at amortised cost
Financial asset measured at amortised cost

The entity has the following types of financial liabilities (classes and category) as reflected on the face of the Statement of Financial Position or in the notes thereto:

Class

Payables from exchange transactions

Category

Financial liability measured at amortised cost

Initial recognition

The entity recognises a financial asset or a financial liability in its Statement of Financial Position when the entity becomes a party to the contractual provisions of the instrument.

The entity recognises financial assets using trade date accounting.

Initial measurement of financial assets and financial liabilities

The entity measures a financial asset and financial liability initially at its fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Subsequent measurement of financial assets and financial liabilities

The entity measures all financial assets and financial liabilities after initial recognition using the following categories:

- Financial instruments at amortised cost.

All financial assets measured at amortised cost, are subject to an impairment review.

Gains and losses

For financial assets and financial liabilities measured at amortised cost or cost, a gain or loss is recognised in surplus or deficit when the financial asset or financial liability is derecognised or impaired, or through the amortisation process.

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ACCOUNTING POLICIES (CONTINUED)

Impairment and uncollectibility of financial assets

The entity assesses, at the end of each reporting period, whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets measured at amortised cost:

If there is objective evidence that an impairment loss on financial assets measured at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The effect of discounting is only taken into account if material. The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in surplus or deficit.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting an allowance account. The reversal does not result in the carrying amount of the financial asset that exceeds what the amortised cost would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal is recognised in surplus or deficit.

Derecognition

Financial assets

The entity derecognises financial assets using trade date accounting.

The entity derecognises a financial asset only when:

- the contractual rights to the cash flows from the financial asset expire, are settled or waived;
- the entity transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or
- the entity, despite having retained some significant risks and rewards of ownership of the financial asset, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party, and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

In this case, the entity:

- derecognises the asset; and
- recognises separately any rights and obligations created or retained in the transfer.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in surplus or deficit.

Financial liabilities

The entity removes a financial liability (or a part of a financial liability) from its Statement of Financial Position when it is extinguished – i.e. when the obligation specified in the contract is discharged, cancelled, expires or waived.

1.8 Inventories

Inventories are initially measured at cost except where inventories are acquired through a non-exchange transaction, then their costs are their fair value as at the date of acquisition.

Subsequently inventories are measured at the lower of cost and net realisable value.

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ACCOUNTING POLICIES (CONTINUED)

Inventories are measured at the lower of cost and current replacement cost where they are held for:

- distribution at no charge or for a nominal charge; or
- consumption in the production process of goods to be distributed at no charge or for a nominal charge.

Net realisable value is the estimated selling price in the ordinary course of operations less the estimated costs of completion and the estimated costs necessary to make the sale, exchange or distribution.

Current replacement cost is the cost the entity incurs to acquire the asset on the reporting date.

The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventories of items that are not ordinarily interchangeable and goods or services produced and segregated for specific projects is assigned using specific identification of the individual costs.

The cost of inventories is assigned using the first-in, first-out (FIFO) method.

When inventories are sold, the carrying amounts of those inventories are recognised as an expense in the period in which the related revenue is recognised. If there is no related revenue, the expenses are recognised when the goods are distributed or related services are rendered.

The amount of any write-down of inventories to net realisable value or current replacement cost and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value or current replacement cost, are recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

1.9 Employee benefits

Short-term employee benefits

Short-term employee benefits are employee benefits (other than termination benefits) that are due to be settled within twelve months after the end of the period in which the employees render the related service.

Short-term employee benefits include:

- wages, salaries and social security contributions;
- short-term compensated absences (such as paid annual leave and paid sick leave) where the compensation for the absences is due to be settled within twelve months after the end of the reporting period in which the employees render the related employee service;
- bonus, incentive and performance-related payments payable within twelve months from the end of the reporting period in which the employees render the related service; and
- non-monetary benefits (for example, medical care, and free or subsidised goods or services such as housing, cars and cellphones) for current employees.

When an employee has rendered service to the entity during a reporting period, the entity recognise the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service:

- as a liability (accrued expense), after deducting any amount already paid. If the amount already paid exceeds the undiscounted

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ACCOUNTING POLICIES (CONTINUED)

amount of the benefits, the entity recognises that excess as an asset (prepaid expense) to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund; and

- as an expense, unless another GRAP standard requires or permits the inclusion of the benefits in the cost of an asset.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs. The entity measures the expected cost of accumulating compensated absences as the additional amount that the entity expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The entity recognises the expected cost of bonus, incentive and performance-related payments when the entity has a present legal or constructive obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made. A present obligation exists when the entity has no realistic alternative but to make the payments.

Post-employment benefits

Post-employment benefits are employee benefits (other than termination benefits), which are payable after the completion of employment.

Insured benefits

Freedom Park pays insurance premiums to fund its post-employment benefit plan. This plan is a defined-contribution plan.

Post-employment benefits: Defined-contribution plans

Defined contribution plans are post-employment benefit plans under which the entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

When an employee has rendered service to Freedom Park during a reporting period, Freedom Park recognises the contribution payable to a defined-contribution plan in exchange for that service:

- as a liability (accrued expense), after deducting any contribution already paid. If the contribution already paid exceeds the contribution due for service before the reporting date, the entity recognises that excess as an asset (prepaid expense) to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund; and
- as an expense, unless another GRAP standard requires or permits the inclusion of the contribution in the cost of an asset.

1.10 Provisions and contingencies

Provisions are recognised when:

- the entity has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation; and
- a reliable estimate can be made of the obligation.

The amount of a provision is the best estimate of the expenditure expected to be required to settle the present obligation at the reporting date.

Where the effect of time value of money is material, the amount of a provision is the present value of the expenditures expected to be required to settle the obligation.

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ACCOUNTING POLICIES (CONTINUED)

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement is recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. The reimbursement is treated as a separate asset. The amount recognised for the reimbursement does not exceed the amount of the provision.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Provisions are reversed if it is no longer probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation.

Where discounting is used, the carrying amount of a provision increases in each period to reflect the passage of time. This increase is recognised as an interest expense.

A provision is used only for expenditures for which the provision was originally recognised. Provisions are not recognised for future operating surplus (deficit).

If the entity has a contract that is onerous, the present obligation (net of recoveries) under the contract is recognised and measured as a provision.

Contingent assets and contingent liabilities are not recognised. Contingencies are disclosed in note 19.

1.11 Accumulated surplus

The accumulated surplus represents the net difference between the total assets and the total liabilities of the entity. Any surpluses and deficits realised during a specific financial year are credited/debited against accumulated surplus/deficit. Prior year adjustments, relating to income and expenditure, are credited/debited against accumulated surplus when retrospective adjustments are made.

1.12 Revenue from exchange transactions

An exchange transaction is one in which the entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of goods, services or use of assets) to the other party in exchange.

Measurement

Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts and volume rebates.

Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the reporting date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits or service potential associated with the transaction will flow to the entity;
- the stage of completion of the transaction at the reporting date can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Service revenue is recognised by reference to the stage of completion of the transaction at the reporting date. Stage of completion

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ACCOUNTING POLICIES (CONTINUED)

is determined by surveys of work performed.

Interest

Revenue arising from the use by others of entity assets yielding interest or similar distributions is recognised when:

- it is probable that the economic benefits or service potential associated with the transaction will flow to the entity, and
- the amount of the revenue can be measured reliably.

Interest is recognised, in surplus or deficit, using the effective-interest-rate method.

1.13 Revenue from non-exchange transactions

Non-exchange transactions are transactions that are not exchange transactions. In a non-exchange transaction, the entity either receives value from another entity without directly giving approximately equal value in exchange or gives value to another entity without directly receiving approximately equal value in exchange.

Recognition

An inflow of resources from a non-exchange transaction recognised as an asset is recognised as revenue, except to the extent that a liability is also recognised in respect of the same inflow.

As the entity satisfies a present obligation recognised as a liability in respect of an inflow of resources from a non-exchange transaction recognised as an asset, it reduces the carrying amount of the liability recognised and recognises an amount of revenue equal to that reduction.

Revenue received from conditional grants, donations and funding are recognised as revenue to the extent that the entity has complied with the criteria, conditions or obligations embodied in the agreement. To the extent that the criteria, conditions or obligations have not been met, a liability is recognised.

Measurement

Revenue from a non-exchange transaction is measured at the amount of the increase in net assets recognised by the entity.

When, as a result of a non-exchange transaction, the entity recognises an asset, it also recognises revenue equivalent to the amount of the asset measured at its fair value as at the date of acquisition, unless it is also required to recognise a liability. Where a liability is required to be recognised it will be measured as the best estimate of the amount required to settle the obligation at the reporting date, and the amount of the increase in net assets, if any, recognised as revenue. When a liability is subsequently reduced, because the taxable event occurs or a condition is satisfied, the amount of the reduction in the liability is recognised as revenue.

Gifts and donations, including goods in kind

Gifts and donations, including goods in kind, are recognised as assets and revenue when it is probable that the future economic benefits or service potential will flow to the entity and the fair value of the assets can be measured reliably.

Services in kind

Except for financial guarantee contracts, the entity recognises services in kind that are significant to its operations and/or service delivery objectives as assets and recognises the related revenue when it is probable that the future economic benefits or service potential will flow to the entity and the fair value of the assets can be measured reliably.

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ACCOUNTING POLICIES (CONTINUED)

Where services in kind are not significant to the entity's operations and/or service delivery objectives and/or do not satisfy the criteria for recognition, the entity discloses the nature and type of services in kind received during the reporting period.

1.14 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Operating leases – lessee

Freedom Park entered into a 99-year non-renewable lease agreement for land at Salvokop, Pretoria commencing on 24 June 2002.

GRAP 13 requires operating lease payments to be recognised as an expense using the straight-line method.

Management concluded that compliance with GRAP 13.48 would be misleading and, calculated over 99 years, will distort the entity's performance for the period under review due to the lengthy lease period. Refer to note 18.

1.15 Comparative figures

Where necessary, comparative figures have been reclassified to conform to changes in presentation in the current year.

1.16 Commitments

Items are classified as commitments when the entity has committed itself to future transactions that will normally result in the outflow of cash.

Disclosures are required in respect of unrecognised contractual commitments.

Commitments for which disclosure is necessary to achieve a fair presentation should be disclosed in a note to the financial statements, if both the following criteria are met:

- Contracts should be non-cancellable or only cancellable at significant cost (for example, contracts for computer or building maintenance services); and
- Contracts should relate to something other than the routine, steady, state business of the entity – therefore salary commitments relating to employment contracts or social security benefit commitments are excluded.

1.17 Fruitless and wasteful expenditure

Fruitless expenditure means expenditure which was made in vain and would have been avoided had reasonable care been exercised.

All expenditure relating to fruitless and wasteful expenditure is recognised as an expense in the Statement of Financial Performance in the year that the expenditure was incurred. The expenditure is classified in accordance with the nature of the expense, and where recovered, it is subsequently accounted for as revenue in the Statement of Financial Performance.

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ACCOUNTING POLICIES (CONTINUED)

1.18 Irregular expenditure

Irregular expenditure as defined in section 1 of the PFMA is expenditure other than unauthorised expenditure, incurred in contravention of or that is not in accordance with a requirement of any applicable legislation, including –

- (a) this Act; or
- (b) the State Tender Board Act, 86 of 1968, or any regulations made in terms of the Act; or
- (c) any provincial legislation providing for procurement procedures in that provincial government.

National Treasury practice note no. 4 of 2008/2009 which was issued in terms of sections 76(1) to 76(4) of the PFMA requires the following (effective from 1 April 2008):

Irregular expenditure that was incurred and identified during the current financial year and which was condoned before year end and/or before finalisation of the financial statements must also be recorded appropriately in the irregular expenditure register. In such an instance, no further action is also required with the exception of updating the note to the financial statements.

Irregular expenditure that was incurred and identified during the current financial year and for which condonement is being awaited at year end must be recorded in the irregular expenditure register. No further action is required with the exception of updating the note to the financial statements.

Where irregular expenditure was incurred in the previous financial year and is only condoned in the following financial year, the register and the disclosure note to the financial statements must be updated with the amount condoned.

Irregular expenditure that was incurred and identified during the current financial year and which was not condoned by the National Treasury or the relevant authority must be recorded appropriately in the irregular expenditure register. If liability for the irregular expenditure can be attributed to a person, a debt account must be created if such a person is liable in law. Immediate steps must thereafter be taken to recover the amount from the person concerned. If recovery is not possible, the accounting officer or accounting authority may write off the amount as debt impairment and disclose such in the relevant note to the financial statements. The irregular expenditure register must also be updated accordingly. If the irregular expenditure has not been condoned and no person is liable in law, the expenditure related thereto must remain against the relevant programme/expenditure item, be disclosed as such in the note to the financial statements and updated accordingly in the irregular expenditure register.

1.19 Budget information

The approved budget is prepared on a cash basis and presented by economic classification linked to performance outcome objectives.

The approved budget covers the fiscal period from 2017/04/01 to 2018/03/31.

1.20 Related parties

A related party is a person or an entity with the ability to control or jointly control the other party, or exercise significant influence over the other party, or vice versa, or an entity that is subject to common control, or joint control.

Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

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ACCOUNTING POLICIES (CONTINUED)

Joint control is the agreed sharing of control over an activity by a binding arrangement and exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the parties sharing control (the venturers).

A related-party transaction is a transfer of resources, services or obligations between the reporting entity and a related party, regardless of whether a price is charged.

Significant influence is the power to participate in the financial and operating policy decisions of an entity, but is not control over those policies.

Management are those persons responsible for planning, directing and controlling the activities of the entity, including those charged with the governance of the entity in accordance with legislation, in instances where they are required to perform such functions.

Close members of the family of a person are considered to be those family members who may be expected to influence, or be influenced by, that management in their dealings with the entity.

The entity is exempt from disclosure requirements in relation to related-party transactions if that transaction occurs within normal supplier and/or client/recipient relationships on terms and conditions no more or less favourable than those which it is reasonable to expect the entity to have adopted if dealing with that individual entity or person in the same circumstances and terms and conditions are within the normal operating parameters established by that reporting entity's legal mandate.

Where the entity is exempt from the disclosures in accordance with the above, the entity discloses narrative information about the nature of the transactions and the related outstanding balances, to enable users of the entity's financial statements to understand the effect of related-party transactions on its annual financial statements.

1.21 Events after reporting date

Events after reporting date are those events, both favourable and unfavourable, that occur between the reporting date and the date when the financial statements are authorised for issue. Two types of events can be identified:

- those that provide evidence of conditions that existed at the reporting date (adjusting events after the reporting date); and
- those that are indicative of conditions that arose after the reporting date (non-adjusting events after the reporting date).

The entity adjusts the amount recognised in the financial statements to reflect adjusting events after the reporting date once the event occurred.

The entity discloses the nature of the event and an estimate of its financial effect or a statement that such estimate cannot be made in respect of all material non-adjusting events, where non-disclosure could influence the economic decisions of users taken on the basis of the financial statements.

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

2. New standards and interpretations

2.1 Standards and interpretations issued, but not yet effective

The entity has not applied the following standards and interpretations, which have been published and are mandatory for the entity's accounting periods beginning on or after 01 April 2018 or later periods:

GRAP 34: Separate Financial Statements

The objective of this standard is to prescribe the accounting and disclosure requirements for investments in controlled entities, joint ventures and associates when an entity prepares separate financial statements.

It furthermore covers definitions, preparation of separate financial statements, disclosure, transitional provisions and effective date.

The effective date of the standard is not yet set by the Minister of Finance.

The entity expects to adopt the standard for the first time when the Minister sets the effective date for the standard. It is unlikely that the standard will have a material impact on the entity's annual financial statements.

GRAP 35: Consolidated Financial Statements

The objective of this standard is to establish principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities.

To meet this objective, the standard:

- requires an entity (the controlling entity) that controls one or more other entities (controlled entities) to present consolidated financial statements;
- defines the principle of control, and establishes control as the basis for consolidation;
- sets out how to apply the principle of control to identify whether an entity controls another entity and therefore must consolidate that entity;
- sets out the accounting requirements for the preparation of consolidated financial statements; and
- defines an investment entity and sets out an exception to consolidating particular controlled entities of an investment entity.

It furthermore covers definitions, control, accounting requirements, Investment entities: fair-value requirement, transitional provisions and effective date.

The effective date of the standard is not yet set by the Minister of Finance.

The entity expects to adopt the standard for the first time when the Minister sets the effective date for the standard. It is unlikely that the standard will have a material impact on the entity's annual financial statements.

GRAP 36: Investments in Associates and Joint Ventures

The objective of this standard is to prescribe the accounting for investments in associates and joint ventures and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures.

It furthermore covers definitions, significant influence, equity method, application of the equity method, separate financial statements, transitional provisions and effective date.

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The effective date of the standard is not yet set by the Minister of Finance.

The entity expects to adopt the standard for the first time when the Minister sets the effective date for the standard. It is unlikely that the standard will have a material impact on the entity's annual financial statements.

GRAP 37: Joint Arrangements

The objective of this standard is to establish principles for financial reporting by entities that have an interest in arrangements that are controlled jointly (i.e. joint arrangements).

To meet this objective, the standard defines joint control and requires an entity that is a party to a joint arrangement to determine the type of joint arrangement in which it is involved by assessing its rights and obligations and to account for those rights and obligations in accordance with that type of joint arrangement.

It furthermore covers definitions, joint arrangements, financial statements and parties to a joint arrangement, Separate financial statements, transitional provisions and effective date.

The effective date of the standard is not yet set by the Minister of Finance.

The entity expects to adopt the standard for the first time when the Minister sets the effective date for the standard. It is unlikely that the standard will have a material impact on the entity's annual financial statements.

GRAP 38: Disclosure of Interests in Other Entities

The objective of this standard is to require an entity to disclose information that enables users of its financial statements to evaluate:

- the nature of, and risks associated with, its interests in controlled entities, unconsolidated controlled entities, joint arrangements and associates, and structured entities that are not consolidated; and
- the effects of those interests on its financial position, financial performance and cash flows.

It furthermore covers definitions, disclosing information about interests in other entities, significant judgements and assumptions, investment entity status, interests in controlled entities, interests in joint arrangements and associates, interests in structured entities that are not consolidated, non-qualitative ownership interests, controlling interests acquired with the intention of disposal, transitional provisions and effective date.

The effective date of the standard is not yet set by the Minister of Finance.

The entity expects to adopt the standard for the first time when the Minister sets the effective date for the standard. It is unlikely that the standard will have a material impact on the entity's annual financial statements.

GRAP 110: Living and Non-living Resources

The objective of this standard is to prescribe the:

- recognition, measurement, presentation and disclosure requirements for living resources; and
- disclosure requirements for non-living resources.

It furthermore covers definitions, recognition, measurement, depreciation, impairment, compensation for impairment, transfers, derecognition, disclosure, transitional provisions and effective date.

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

The effective date of the standard is for years beginning on or after 01 April 2020.

The entity expects to adopt the standard for the first time in the 2021 annual financial statements. It is unlikely that the standard will have a material impact on the entity's annual financial statements.

GRAP 110 (as amended 2016): Living and Non-living Resources

Amendments to the Standard of GRAP on Living and Non-living Resources resulted from editorial changes to the original text and inconsistencies in measurement requirements in GRAP 23 and other asset-related standards of GRAP in relation to the treatment of transaction costs. Other changes resulted from changes made to IPSAS 17 on Property, Plant and Equipment (IPSAS 17) as a result of the IPSASB's Improvements to IPSASs 2014 issued in January 2015 and Improvements to IPSASs 2015 issued in March 2016.

The most significant changes to the Standard are:

- General improvements: To clarify the treatment of transaction costs and other costs incurred on assets acquired in non-exchange transactions to be in line with the principle in GRAP 23; and to clarify the measurement principle when assets may be acquired in exchange for a non-monetary asset or assets, or a combination of monetary and non-monetary assets;
- IPSASB amendments: To clarify the revaluation methodology of the carrying amount and accumulated depreciation when a living resource is revalued; to clarify acceptable methods of depreciating assets; and to define a bearer plant and include bearer plants within the scope of GRAP 17 or GRAP 110, while the produce growing on bearer plants will remain within the scope of GRAP 27.

The effective date of the amendment is for years beginning on or after 01 April 2020.

The entity expects to adopt the amendment for the first time in the 2021 annual financial statements. It is unlikely that the amendment will have a material impact on the entity's annual financial statements.

GRAP 18 (as amended 2016): Segment Reporting

Amendments to the Standard of GRAP on Segment Reporting resulted from editorial and other changes to the original text have been made to ensure consistency with other standards of GRAP.

The most significant changes to the Standard are:

- General improvements: An appendix with illustrative segment disclosures has been deleted from the Standard as the National Treasury has issued complete examples as part of its implementation guidance.

The effective date of the amendment is for years beginning on or after 01 April 2019

The entity expects to adopt the amendment for the first time in the 2020 annual financial statements. It is unlikely that the amendment will have a material impact on the entity's annual financial statements.

GRAP 20: Related Parties

The objective of this standard is to ensure that a reporting entity's annual financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and surplus or deficit may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

An entity that prepares and presents financial statements under the accrual basis of accounting (in this standard referred to as the reporting entity) shall apply this standard in:

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

- identifying related-party relationships and transactions;
- identifying outstanding balances, including commitments, between an entity and its related parties;
- identifying the circumstances in which disclosure of the items in (a) and (b) is required; and
- determining the disclosures to be made about those items.

This standard requires disclosure of related-party relationships, transactions and outstanding balances, including commitments, in the consolidated and separate financial statements of the reporting entity in accordance with the Standard of GRAP on Consolidated and Separate Financial Statements. This standard also applies to individual annual financial statements.

Disclosure of related-party transactions, outstanding balances, including commitments, and relationships with related parties may affect users' assessments of the financial position and performance of the reporting entity and its ability to deliver agreed services, including assessments of the risks and opportunities facing the entity. This disclosure also ensures that the reporting entity is transparent about its dealings with related parties.

The standard states that a related party is a person or an entity with the ability to control or jointly control the other party, or exercise significant influence over the other party, or vice versa, or an entity that is subject to common control, or joint control. As a minimum, the following are regarded as related parties of the reporting entity:

- A person or a close member of that person's family is related to the reporting entity if that person:
 - has control or joint control over the reporting entity;
 - has significant influence over the reporting entity;
 - is a member of the management of the entity or its controlling entity.
- An entity is related to the reporting entity if any of the following conditions apply:
 - the entity is a member of the same economic entity (which means that each controlling entity, controlled entity and fellow controlled entity is related to the others);
 - one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of an economic entity of which the other entity is a member);
 - both entities are joint ventures of the same third party;
 - one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - the entity is a post-employment benefit plan for the benefit of employees of either the entity or an entity related to the entity. If the reporting entity is itself such a plan, the sponsoring employers are related to the entity;
 - the entity is controlled or jointly controlled by a person identified in (a); and
 - a person identified in (a)(i) has significant influence over that entity or is a member of the management of that entity (or its controlling entity).

The standard furthermore states that related-party transaction is a transfer of resources, services or obligations between the reporting entity and a related party, regardless of whether a price is charged.

The standard elaborates on the definitions and identification of:

- Close member of the family of a person;
- Management;
- Related parties;
- Remuneration; and
- Significant influence.

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

The standard sets out the requirements, inter alia, for the disclosure of:

- Control;
- Related-party transactions; and
- Remuneration of management.

The effective date of the standard is for years beginning on or after 01 April 2019.

The entity expects to adopt the standard for the first time in the 2020 annual financial statements. It is unlikely that the standard will have a material impact on the entity's annual financial statements.

GRAP 32: Service Concession Arrangements: Grantor

The objective of this standard is to prescribe the accounting for service concession arrangements by the grantor, a public sector entity.

It furthermore covers definitions, recognition and measurement of a service concession asset, recognition and measurement of liabilities, other liabilities, contingent liabilities, and contingent assets, other revenues, presentation and disclosure, transitional provisions, as well as the effective date.

The effective date of the standard is for years beginning on or after 01 April 2019.

The entity expects to adopt the standard for the first time in the 2020 annual financial statements. It is unlikely that the standard will have a material impact on the entity's annual financial statements.

GRAP 106 (as amended 2016): Transfers of Functions Between Entities Not Under Common Control

Amendments to the standard of GRAP on Transfer of Functions Between Entities Not Under Common Control resulted from changes made to IFRS 3 on Business combinations (IFRS 3) as a result of the IASB's amendments on Annual Improvements to IFRSs 2010 - 2012 Cycle issued in December 2013.

The most significant changes to the Standard are:

- IASB amendments: To require contingent consideration that is classified as an asset or a liability to be measured at fair value at each reporting period.

The effective date of the amendment is for years beginning on or after 01 April 2019.

The entity expects to adopt the amendment for the first time in the 2020 annual financial statements. It is unlikely that the amendment will have a material impact on the entity's annual financial statements.

IGRAP 17: Service Concession Arrangements where a Grantor Controls a Significant Residual Interest in an Asset

This Interpretation of the Standards of GRAP provides guidance to the grantor where it has entered into a service concession arrangement, but only controls, through ownership, beneficial entitlement or otherwise, a significant residual interest in a service concession asset at the end of the arrangement, where the arrangement does not constitute a lease.

This Interpretation of the Standards of GRAP shall not be applied by analogy to other types of transactions or arrangements.

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for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

A service-concession arrangement is a contractual arrangement between a grantor and an operator in which the operator uses the service-concession asset to provide a mandated function on behalf of the grantor for a specified period of time. The operator is compensated for its services over the period of the service-concession arrangement, either through payments, or through receiving a right to earn revenue from third-party users of the service-concession asset, or the operator is given access to another revenue-generating asset of the grantor for its use.

Before the grantor can recognise a service-concession asset in accordance with the Standard of GRAP on Service Concession Arrangements: Grantor, both the criteria as noted in paragraph .01 of this Interpretation of the Standards of GRAP need to be met. In some service-concession arrangements, the grantor only controls the residual interest in the service-concession asset at the end of the arrangement, and can therefore not recognise the service-concession asset in terms of the Standard of GRAP on Service Concession Arrangements: Grantor.

A consensus is reached, in this Interpretation of the Standards of GRAP, on the recognition of the performance obligation and the right to receive a significant interest in a service-concession asset.

The effective date of the interpretation is not yet set by the Minister of Finance.

The entity expects to adopt the interpretation for the first time when the Minister sets the effective date for the interpretation. It is unlikely that the interpretation will have a material impact on the entity's annual financial statements.

IGRAP 18: Interpretation of the Standard of GRAP on Recognition and Derecognition of Land

This Interpretation of the Standards of GRAP applies to the initial recognition and derecognition of land in an entity's financial statements. It also considers joint control of land by more than one entity.

When an entity concludes that it controls the land after applying the principles in this Interpretation of the Standards of GRAP, it applies the applicable standard of GRAP, i.e. the Standard of GRAP on Inventories, Investment Property (GRAP 16), Property, Plant and Equipment (GRAP 17) or Heritage Assets. As this Interpretation of the Standards of GRAP does not apply to the classification, initial and subsequent measurement, presentation and disclosure requirements of land, the entity applies the applicable standard of GRAP to account for the land once control of the land has been determined. An entity also applies the applicable standards of GRAP to the derecognition of land when it concludes that it does not control the land after applying the principles in this Interpretation of the Standards of GRAP.

In accordance with the principles in the Standards of GRAP, buildings and other structures on the land are accounted for separately. These assets are accounted for separately as the future economic benefits or service potential embodied in the land differs from those included in buildings and other structures. The recognition and derecognition of buildings and other structures are not addressed in this Interpretation of the Standards of GRAP.

The effective date of the interpretation is for years beginning on or after 01 April 2009.

The entity expects to adopt the interpretation for the first time in the 2100 annual financial statements. It is unlikely that the interpretation will have a material impact on the entity's annual financial statements.

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

IGRAP 19: Liabilities to Pay Levies

This Interpretation of the Standards of GRAP provides guidance on the accounting for levies in the financial statements of the entity that is paying the levy. It clarifies when entities need to recognise a liability to pay a levy that is accounted for in accordance with GRAP 19.

To clarify the accounting for a liability to pay a levy, this Interpretation of the Standards of GRAP addresses the following issues:

- What is the obligating event that gives rise to the recognition of a liability to pay a levy?
- Does economic compulsion to continue to operate in a future period create a constructive obligation to pay a levy that will be triggered by operating in that future period?
- Does the going-concern assumption imply that an entity has a present obligation to pay a levy that will be triggered by operating in a future period?
- Does the recognition of a liability to pay a levy arise at a point in time or does it, in some circumstances, arise progressively over time?
- What is the obligating event that gives rise to the recognition of a liability to pay a levy that is triggered if a minimum threshold is reached?

Consensus reached in this interpretation:

- The obligating event that gives rise to a liability to pay a levy is the activity that triggers the payment of the levy, as identified by the legislation;
- An entity does not have a constructive obligation to pay a levy that will be triggered by operating in a future period as a result of the entity being economically compelled to continue to operate in that future period;
- The preparation of financial statements under the going-concern assumption does not imply that an entity has a present obligation to pay a levy that will be triggered by operating in a future period;
- The liability to pay a levy is recognised progressively if the obligating event occurs over a period of time;
- If an obligation to pay a levy is triggered when a minimum threshold is reached, the accounting for the liability that arises from that obligation shall be consistent with the principles established in this Interpretation of the Standards of GRAP; and
- An entity shall recognise an asset, in accordance with the relevant standard of GRAP, if it has prepaid a levy but does not yet have a present obligation to pay that levy.

The effective date of the interpretation is not yet set by the Minister of Finance.

The entity expects to adopt the interpretation for the first time when the Minister sets the effective date for the interpretation. It is unlikely that the interpretation will have a material impact on the entity's annual financial statements.

GRAP 12 (as amended 2016): Inventories

Amendments to the Standard of GRAP on Inventories resulted from inconsistencies in measurement requirements in GRAP 23 and other asset-related standards of GRAP in relation to the treatment of transaction costs. Other changes resulted from changes made to IPSAS 12 on Inventories (IPSAS 12) as a result of the IPSASB's Improvements to IPSASs 2015 issued in March 2016.

The most significant changes to the Standard are:

- General improvements: To clarify the treatment of transaction costs and other costs incurred on assets acquired in non-exchange transactions to be in line with the principle in GRAP 23 (paragraph .12).
- IPSASB amendments: To align terminology in GRAP 12 with that in IPSAS 12. The term "ammunition" in IPSAS 12 was replaced with the term "military inventories" and provides a description of what it comprises in accordance with Government Finance Statistics terminology.

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

The effective date of the amendment is for years beginning on or after 01 April 2018.

The entity expects to adopt the amendment for the first time in the 2019 annual financial statements. It is unlikely that the amendment will have a material impact on the entity's annual financial statements.

GRAP 16 (as amended 2016): Investment Property

Amendments to the Standard of GRAP on Investment Property resulted from editorial changes to the original text and inconsistencies in measurement requirements in GRAP 23 and other asset-related standards of GRAP in relation to the treatment of transaction costs. Other changes resulted from changes made to IAS 40 on Investment Property (IAS 40) as a result of the IASB's amendments on Annual Improvements to IFRSs 2011 - 2013 Cycle issued in December 2013.

The most significant changes to the Standard are:

- General improvements: To clarify the treatment of transaction costs and other costs incurred on assets acquired in non-exchange transactions to be in line with the principle in GRAP 23 (paragraph .12); and to clarify the measurement principle when assets may be acquired in exchange for a non-monetary asset or assets, or a combination of monetary and non-monetary assets.
- IASB amendments: To clarify the interrelationship between the Standards of GRAP on Transfer of Functions Between Entities Not Under Common Control and Investment Property when classifying investment property or owner-occupied property.

The effective date of the amendment is for years beginning on or after 01 April 2018.

The entity expects to adopt the amendment for the first time in the 2019 annual financial statements. It is unlikely that the amendment will have a material impact on the entity's annual financial statements.

GRAP 17 (as amended 2016): Property, Plant and Equipment

Amendments to the Standard of GRAP on Property, Plant and Equipment resulted from editorial changes to the original text and inconsistencies in measurement requirements in GRAP 23 and other asset-related standards of GRAP in relation to the treatment of transaction costs. Other changes resulted from changes made to IPSAS 17 on Property, Plant and Equipment (IPSAS 17) as a result of the IPSASB's Improvements to IPSASs 2014 issued in January 2015 and Improvements to IPSASs 2015 issued in March 2016.

The most significant changes to the Standard are:

- General improvements: To clarify the treatment of transaction costs and other costs incurred on assets acquired in non-exchange transactions to be in line with the principle in GRAP 23 (paragraph .12); and to clarify the measurement principle when assets may be acquired in exchange for a non-monetary asset or assets, or a combination of monetary and non-monetary assets.
- IPSASB amendments: To clarify the revaluation methodology of the carrying amount and accumulated depreciation when an item of property, plant, and equipment is revalued; to clarify acceptable methods of depreciating assets; to align terminology in GRAP 17 with that in IPSAS 17. The term "specialist military equipment" in IPSAS 17 was replaced with the term "weapon systems" and provides a description of what it comprises in accordance with Government Finance Statistics terminology; and to define a bearer plant and include bearer plants within the scope of GRAP 17, while the produce growing on bearer plants will remain within the scope of GRAP 27.

The effective date of the amendment is for years beginning on or after 01 April 2018.

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

The entity expects to adopt the amendment for the first time in the 2019 annual financial statements. It is unlikely that the amendment will have a material impact on the entity's annual financial statements.

GRAP 21 (as amended 2016): Impairment of Non-cash-generating Assets

Amendments to the Standard of GRAP on Impairment of Non-cash-generating Assets resulted from changes made to IPSAS 21 on Impairment of Non-cash-generating Assets (IPSAS 21) as a result of the IPSASB's Impairment of Revalued Assets issued in March 2016.

The most significant changes to the Standard are:

- IPSASB amendments: To update the Basis of conclusions and Comparison with IPSASs to reflect the IPSASB's recent decision on the impairment of revalued assets.

The effective date of the amendment is for years beginning on or after 01 April 2018.

The entity expects to adopt the amendment for the first time in the 2019 annual financial statements. It is unlikely that the amendment will have a material impact on the entity's annual financial statements.

GRAP 26 (as amended 2016): Impairment of Cash-generating Assets

Amendments to the Standard of GRAP on Impairment of Cash-generating Assets resulted from changes made to IPSAS 26 on Impairment of Cash-generating Assets (IPSAS 26) as a result of the IPSASB's Impairment of Revalued Assets issued in March 2016.

The most significant changes to the Standard are:

- IPSASB amendments: To update the Basis of conclusions and Comparison with IPSASs to reflect the IPSASB's recent decision on the impairment of revalued assets.

The effective date of the amendment is for years beginning on or after 01 April 2018.

The entity expects to adopt the amendment for the first time in the 2019 annual financial statements. It is unlikely that the amendment will have a material impact on the entity's annual financial statements.

GRAP 31 (as amended 2016): Intangible Assets

Amendments to the Standard of GRAP on Intangible Assets resulted from inconsistencies in measurement requirements in GRAP 23 and other asset-related standards of GRAP in relation to the treatment of transaction costs. Other changes resulted from changes made to IPSAS 31 on Intangible Assets (IPSAS 31) as a result of the IPSASB's Improvements to IPSASs 2014 issued in January 2015.

The most significant changes to the Standard are:

- General improvements: To add the treatment of transaction costs and other costs incurred on assets acquired in non-exchange transactions to be in line with the principle in GRAP 23 (paragraph .12); and to clarify the measurement principle when assets may be acquired in exchange for a non-monetary asset or assets, or a combination of monetary and non-monetary assets.
- IPSASB amendments: To clarify the revaluation methodology of the carrying amount and accumulated depreciation when an item of intangible assets is revalued; and to clarify acceptable methods of depreciating assets.

The effective date of the amendment is for years beginning on or after 01 April 2018.

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for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

The entity expects to adopt the amendment for the first time in the 2019 annual financial statements. It is unlikely that the amendment will have a material impact on the entity's annual financial statements.

GRAP 103 (as amended 2016): Heritage Assets

Amendments to the Standard of GRAP on Heritage Assets resulted from inconsistencies in measurement requirements in GRAP 23 and other asset-related standards of GRAP in relation to the treatment of transaction costs. Other changes resulted from editorial changes to the original text.

The most significant changes to the Standard are:

- General improvements: To clarify the treatment of transaction costs and other costs incurred on assets acquired in non-exchange transactions to be in line with the principle in GRAP 23 (paragraph 12); and to clarify the measurement principle when assets may be acquired in exchange for a non-monetary asset or assets, or a combination of monetary and non-monetary assets.

The effective date of the amendment is for years beginning on or after 01 April 2018.

The entity expects to adopt the amendment for the first time in the 2019 annual financial statements. It is unlikely that the amendment will have a material impact on the entity's annual financial statements.

3. Cash and cash equivalents

Cash and cash equivalents consist of:

Figures in rands	2018	2017
Cash on hand	1 000	16 718
Bank balances	1 125 853	1 208 383
Short-term deposits	57 323 829	43 661 727
	58 450 682	44 886 828

4. Inventories

Merchandise	293 266	541 682
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During the year an amount of R263 397 (2017: R0) was written down. The write-down is as a result of differences found between the system and count sheets during the inventory count as well as the subsequent measurement of inventory.

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Inventory pledged as security

During the year no inventory was pledged as security

5. Receivables from exchange transactions

Figures in rands	2018	2017
Trade debtors	1 722 886	1 168 286
Employee costs in advance	22 143	-
Deposits	-	219 757
Prepaid expenses	44 465	62 843
	1 789 494	1 450 886
Trade debtors		
Gross balance	3 000 826	1 452 287
Allowance for impairment	(1 277 940)	(284 001)
Net Balance	1 722 886	1 168 286

During the year no trade and other receivables were pledged as security.

Trade and other receivables past due but not impaired

Trade and other receivables which are less than 3 months past due are not considered to be impaired. At 31 March 2018, R163 443 (2017: R22 031) was past due but not impaired.

The ageing of amounts past due but not impaired is as follows:

Figures in rands	2018	2017
1 month past due	35 000	22 031
2 months past due	128 443	-
3 months past due	-	-
Reconciliation of provision for impairment of trade and other receivables		
Opening balance	(284 001)	-
Allowance for impairment	(993 939)	(284 001)
	(1 277 940)	(284 001)

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

6. Property, plant and equipment

	2018			2017		
	Cost / valuation	Accumulated depreciation and accumulated impairment	Carrying value	Cost / valuation	Accumulated depreciation and accumulated impairment	Carrying value
Buildings	731 250 356	(112 716 680)	618 533 676	726 938 241	(100 545 558)	626 392 683
Furniture and fixtures	56 106 953	(16 917 231)	39 189 722	55 735 800	(13 609 489)	42 126 311
Motor vehicles	2 620 173	(2 115 926)	504 247	2 620 173	(1 724 454)	895 719
Office equipment	20 643 500	(12 121 223)	8 522 277	20 122 243	(9 857 499)	10 264 744
IT equipment	15 851 674	(7 583 614)	8 268 060	15 720 297	(4 603 652)	11 116 645
Library material	226 278	(23 741)	202 537	203 883	(14 044)	189 839
Artwork	8 216 995	-	8 216 995	8 229 425	-	8 229 425
Exhibition development	5 150 722	-	5 150 722	3 972 692	-	3 972 692
Total	840 066 651	(151 478 415)	688 588 236	833 542 754	(130 354 696)	703 188 058

Reconciliation of property, plant and equipment – 2018

	Opening balance	Additions	Disposals	Depreciation	Total
Buildings	626 392 683	4 312 115	-	(12 171 122)	618 533 676
Furniture and fixtures	42 126 311	431 249	(26 784)	(3 341 054)	39 189 722
Motor vehicles	895 719	-	-	(391 472)	504 247
Office equipment	10 264 744	535 655	(3 835)	(2 274 287)	8 522 277
IT equipment	11 116 645	301 095	(25 615)	(3 124 065)	8 268 060
Library material	189 839	22 395	-	(9 697)	202 537
Artwork	8 229 425	-	(12 430)	-	8 216 995
Exhibition development	3 972 692	1 178 030	-	-	5 150 722
	703 188 058	6 780 539	(68 664)	(21 311 697)	688 588 236

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Reconciliation of property, plant and equipment – 2017

	Opening balance	Additions	Disposals	Depreciation	Total
Buildings	636 965 078	796 026	-	(11 368 421)	626 392 683
Furniture and fixtures	45 248 732	272 225	(54 742)	(3 339 904)	42 126 311
Motor vehicles	1 289 462	-	-	(393 743)	895 719
Office equipment	11 767 261	1 224 151	(503 266)	(2 223 402)	10 264 744
IT equipment	4 341 212	8 652 239	(890)	(1 875 916)	11 116 645
Library material	141 137	58 401	-	(9 699)	189 839
Artwork	8 229 425	-	-	-	8 229 425
Exhibition development	46 751	3 925 941	-	-	3 972 692
	708 029 058	14 928 983	(558 898)	(19 211 085)	703 188 058

Pledged as security

During the year, no property, plant and equipment were pledged as security.

Expenditure incurred to repair and maintain property, plant and equipment

Expenditure incurred to repair and maintain property, plant and equipment included in Statement of Financial Performance.

Buildings	3 642 492
Motor vehicles	73 394
	<u>3 715 886</u>

7. Intangible assets

	2018			2017		
	Cost / valuation	Accumulated amortisation and accumulated impairment	Carrying value	Cost / valuation	Accumulated amortisation and accumulated impairment	Carrying value
Computer software	10 566 227	(6 394 387)	4 171 840	10 276 241	(4 825 172)	5 451 069
Films and other	13 478 511	-	13 478 511	13 478 511	-	13 478 511
Exhibition development	1 510 396	-	1 510 396	1 255 905	-	1 255 905
Total	25 555 134	(6 394 387)	19 160 747	25 010 657	(4 825 172)	20 185 485

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Reconciliation of intangible assets – 2018

	Opening balance	Additions	Amortisation	Total
Computer software	5 451 069	289 986	(1 569 215)	4 171 840
Films and other	13 478 511	-	-	13 478 511
Exhibition development	1 255 905	254 491	-	1 510 396
	20 185 485	544 477	(1 569 215)	19 160 747

Reconciliation of intangible assets – 2017

	Opening balance	Additions	Amortisation	Total
Computer software	4 281 822	2 699 702	(1 530 455)	5 451 069
Films and other	13 440 968	52 502	(14 959)	13 478 511
Exhibition development	-	1 255 905	-	1 255 905
	17 722 790	4 008 109	(1 545 414)	20 185 485

Pledged as security

During the year no intangible assets were pledged as security.

8. Heritage assets

	2018			2017		
	Cost / valuation	Accumulated impairment losses	Carrying value	Cost / valuation	Accumulated impairment losses	Carrying value
Art collections, antiquities and exhibits	148 250	-	148 250	148 250	-	148 250

Reconciliation of heritage assets – 2018

	Opening balance	Total
Art collections, antiquities and exhibits	148 250	148 250

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Reconciliation of heritage assets – 2017

	Opening balance	Total
Art collections, antiquities and exhibits	148 250	148 250

During the year no repairs or maintenance were incurred for heritage assets.

Heritage assets borrowed from other entities Freedom Park borrowed 14 heritage assets from Iziko Museum of South Africa valued at R1 115 000. The description of the borrowed heritage assets are as follows:

Figures in rands	2018	2017
Replica of Lydenburgh Head	100 000	100 000
Replica of Blombos stone tool SAMAA collection	100 000	100 000
Replica of Blombos bone tool	100 000	100 000
Replica of Blombos ochre	100 000	100 000
Egyptian pot (Palestinian)	50 000	50 000
Egyptian pot	200 000	200 000
Khoekhoe pots x 2	300 000	300 000
Kilwa beads (149 strung beads)	10 000	10 000
Postal stone	100 000	100 000
San apron	10 000	10 000
San bags x 2	30 000	30 000
San ostrich eggshell beads	15 000	15 000
	1 115 000	1 115 000

Pledged as security

During the year no heritage assets were pledged as security.

9. Unspent grants

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Unspent grants and receipts comprises

Figures in rands	2018	2017
Unspent grants	55 262 509	46 249 487
Movement during the year		
Balance at the beginning of the year	46 249 487	77 013 487
Additions during the year	17 000 000	200 000
Income recognition during the year	(7 986 978)	(30 964 000)
	55 262 509	46 249 487

10. Provisions

Reconciliation of provisions – 2018

	Opening balance	Additions	Utilised during the year	Reversed during the year	Total
Litigation and claims	100 000	-	-	(100 000)	-
Annual 13th cheque	1 019 944	755 134	-	-	1 775 078
Performance bonus	1 604 978	-	(1 307 417)	(297 561)	-
COIDA provision (Workmen's compensation)	219 296	35 734	-	-	255 030
	2 944 218	790 868	(1 307 417)	(397 561)	2 030 108

Reconciliation of provisions – 2017

	Opening balance	Additions	Utilised during the year	Total
Litigation and claims	100 000	-	-	100 000
Annual 13th cheque	828 001	4 037 480	(3 845 537)	1 019 944
Performance bonus	1 493 003	1 604 978	(1 493 003)	1 604 978
COIDA provision (Workmen's compensation)	253 453	-	(34 157)	219 296
	2 674 457	5 642 458	(5 372 697)	2 944 218

11. Payables from exchange transactions

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Figures in rands	2018	2017
Trade payables	2 080 647	5 524 778
Accrued leave pay	3 024 853	2 816 275
Other accrued expenses	7 751 785	3 104 380
	12 857 285	11 445 433

12. Revenue

Figures in rands	2018	2017
Rendering of services – admission fees	1 105 916	1 071 869
Rental of facilities and equipment – venue hire	914 191	1 418 710
Other income	3 078 955	1 299 650
Interest received	3 134 786	4 526 815
Government grants	106 599 978	102 812 240
	114 833 826	111 129 284

The amount included in revenue arising from exchanges transactions is as follows:

Rendering of services – admission fees	1 105 916	1 071 869
Rental of facilities and equipment – venue hire	914 191	1 418 710
Other income	3 078 955	1 299 650
Interest received	3 134 786	4 526 815
	8 233 848	8 317 044

The amount included in revenue arising from non-exchange transactions is as follows:

Government grants	106 599 978	102 812 240
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13. Other income

Figures in rands	2018	2017
Fundraising and other income	2 781 394	1 299 650
Reversal of performance bonus not utilised	297 561	-
	3 078 955	1 299 650

14. Government grants and subsidies

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Figures in rands	2018	2017
Operating grants		
Equitable share	104 599 978	71 848 240
Transfer from deferred income	2 000 000	30 964 000
	106 599 978	102 812 240
Equitable share		
In terms of the Constitution, this grant is used to subsidise the operational activities of the entity.		
Deferred income		
Balance unspent at beginning of year	46 249 487	77 013 487
Current-year receipts	17 000 000	200 000
Conditions met – transferred to revenue	(7 986 978)	(30 964 000)
	55 262 509	46 249 487

Conditions still to be met – remain liabilities (see note 9).

An amount of R15 000 000 that was earmarked for the roll out of GRAP103 was not spent at year end.

Confirmation for the utilisation of historical deferred income was received from the Department of Arts and Culture by Freedom Park to utilise part of the historical deferred grant for municipal service. An amount of R7 986 978 was transferred to revenue. The total was made up of R2 000 000, which was allocated during the year for maintenance at the Freedom Park complex. The remaining balance relates to the municipal services incurred by Freedom Park that were historically paid by the Department of Public Works on behalf Freedom Park.

Bridge and road maintenance

Figures in rands	2018	2017
Current-year receipts	113 000	-
Conditions met – transferred to revenue	(113 000)	-
	-	-

The allocation was provided for bridge and road maintenance for the current year.

15. Employee-related costs

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Figures in rands	2018	2017
Basic	48 675 768	45 957 716
Performance bonus	173 451	1 604 978
Medical aid	3 333 931	3 037 288
UIF	168 361	173 363
Workmen's compensation	187 081	117 176
Leave-pay provision	499 849	837 295
Temporary wages	307 278	720 782
Defined-contribution plans	1 003 847	1 077 770
Travel allowances/expenditure	2 731	464
Overtime	426 565	449 944
13th cheques	5 000 004	4 223 131
Acting allowances	444 287	368 922
	60 223 153	58 568 829

Remuneration of executive directors

Refer note 20 for remuneration details.

16. General expenses

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for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Figures in rands	2018	2017
Computer expenses	3 250 886	3 693 125
Consulting and professional fees	668 957	1 748 682
Council expenditure	2 681 803	2 201 316
Electricity	5 977 720	6 503 282
External auditors remuneration	1 168 701	1 323 559
Fundraising expenses	643 200	-
Insurance	534 339	325 513
Internal audit fees	502 688	368 565
Landscaping expense	3 966 753	3 764 853
Marketing	774 419	472 260
Other operating expenses	5 083 203	6 433 864
Security	6 618 808	6 986 899
Strategic projects	6 104 276	4 523 751
Repairs and maintenance	3 715 886	2 732 569
	41 691 639	41 078 238

17. Cash generated from (used in) operations

Figures in rands	2018	2017
Deficit	(11 481 276)	(10 119 180)
Adjustments for:		
Depreciation and amortisation	22 880 198	20 756 499
Gain on sale of assets and liabilities	68 663	560 897
Debt impairment	997 417	284 001
Movements in provisions	(914 110)	269 761
Movement in non-exchange payables	-	(301)
Changes in working capital:		
Inventories	248 416	98 163
Receivables from exchange transactions	(1 336 025)	(116 627)
Payables from exchange transactions	1 411 851	4 853 923
Unspent grants	9 013 022	(30 764 000)
Consumer debtors	-	(284 001)
	20 888 156	(14 460 865)

18. Commitments

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Figures in rands	2018	2017
Authorised capital expenditure		
Already contracted		
• Value of total contracts	-	6 236 681
• Less: Total payments made until 31 March	-	(6 236 681)
	-	-
Authorised operational expenditure		
Already contracted for but not provided for		
• Already contracted for	28 207 391	46 462 156
• Already paid	(12 146 385)	(18 254 765)
	16 061 006	28 207 391
Total operational commitments already contracted for but not provided for	16 061 006	28 207 391
Operating leases – as lessee (expense)		
Minimum lease payments due		
• within one year	386 183	506 568
• in second to fifth year inclusive	1 802 891	2 336 750
• later than five years	27 366 283 914	30 643 140 644
	27 368 472 988	30 645 983 962

Freedom Park entered into a 99-year non-renewable lease agreement for land at Salvokop, Pretoria commencing on 24 June 2002. GRAP 13 requires operating lease payments to be recognised as an expense using the straight-line method.

Should GRAP 13.48 be applied, an estimated average lease expense of R321 978 886 per annum needs to be recognised in the Statement of Financial Performance for the year with a resulting deferred liability in the Statement of Financial Position. Management concluded that compliance with GRAP 13.48 would be misleading and, calculated over 99-years, will distort the entity's performance for the period under review due to the lengthy lease period.

Freedom Park entered into a 36-month non-renewable lease agreement for a building situated in Cape Town commencing on 1 January 2017. The lease payment is R11 372.77 per month with an annual escalation of 8%. No terms and conditions were renegotiated during the current period.

19. Contingencies

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

No outstanding litigation matters by/against Freedom Park exist as at the current financial year end.

20. Related parties

Relationships

Executive Authority	Department of Arts and Culture
Government controlled through National Treasury	Department of Trade and Industry
	Department of Public Works
	Department of Tourism
	Gauteng Department of Health
Accounting Authority	Freedom Park Council (refer to key management remuneration)
Senior Management	Refer to key management remuneration

Related-party balances

Amounts included in trade receivables (trade payables) regarding related parties.

Figures in rands	2018	2017
Department of Arts and Culture	600 000	600 000
Department of Trade and Industry	128 443	128 443
Department of Tourism	6 246	6 246
Gauteng Department of Health	72 086	72 086

Related-party transactions

Income from related parties		
Department of Arts and Culture - operating grant	106 599 978	102 812 240
Department of Trade and Industry	-	128 443
Department of Tourism	-	200 000
Department of Public works (municipal charges on behalf of Freedom Park)	5 986 978	6 175 830

Key management information

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

Remuneration of management

Councillors/Board members

2018

	Members' fees	Committees	Strategic and other workshops	Ad hoc requests (interviews, special events, etc)	Total
Non-executive					
Dr P Dala – independent Audit Committee member	-	118 189	-	2 079	120 268
Mr S Gounden – Audit Committee member	33 025	66 047	-	12 134	111 206
Dr PM Guma	62 571	76 476	34 762	20 857	194 666
Mr MG Kgarume	48 666	38 238	10 428	9 500	106 832
HRM KEM Mabalane	-	27 809	41 714	103 612	249 611
Mr MCR Makopo	65 460	37 405	102 865	70 136	275 866
Dr SP Malapane	48 666	76 476	17 381	-	142 523
Ms T Mhlari – independent Audit Committee member	-	38 238	-	1 805	40 043
Prof M Nkondo	48 666	73 434	27 809	2 966	152 875
Dr Raphalalani	48 666	97 332	48 666	143 863	338 527
Ms JA Seidman	62 571	108 195	31 285	11 342	213 393
	466 958	785 649	314 911	378 294	1 945 812

2017

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for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

	Members' fees	Committees	Strategic and other workshops	Ad hoc requests (interviews, special events, etc)	Total
Non-executive					
Mr S Gounden	27 600	43 900	39 943	-	111 443
Dr PM Guma	35 434	55 770	37 865	31 789	160 858
Mr MG Kgarume	35 564	83 589	36 453	23 297	178 903
HRM KEM Mabalane	42 350	78 700	38 760	33 459	193 269
Mr MCR Makopo	75 000	65 765	43 500	128 822	313 087
Dr SP Malapane	37 689	84 282	45 634	-	167 605
Prof M Nkondo	34 234	61 660	26 570	9 865	132 329
Dr Raphalalani	95 648	87 654	72 732	-	256 034
Ms JA Seidman	36 454	68 776	65 590	-	170 820
	419 973	630 096	407 047	227 232	1 684 348

Executive management

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

2018

	Basic salary	Bonuses and performance-related payments	Other short-term benefits – allowances and reimbursements	Provident fund and medical aid	Total
Name					
Ms J Mufamadi – CEO	1 454 762	237 702	96 751	205 879	1 995 094
Mr RS Malapane (resigned September 2017) – CFO	513 077	57 420	19 150	55 245	644 892
Mr MC Liale (appointed January 2018) – CFO	298 124	-	1 974	23 077	323 175
Mr T Makhura – HOD: Heritage and Knowledge	834 432	130 951	37 206	150 065	1 152 654
Mr K Matibe (resigned April 2017) – HOD: Public Participation	81 337	14 577	3 000	6 122	105 036
Mr MA Makoela (appointed July 2017) – HOD: Public Participation	717 695	46 353	3 960	75 878	843 886
Ms S Kekana – HOD: Human Resources	827 585	83 619	-	140 359	1 051 563
Mr S Sipeka (resigned June 2017) – HOD: Corporate Governance	209 268	26 295	-	27 390	262 953
Mr RM Koto (appointed January 2018) – HOD: Corporate Governance	220 190	-	1 320	29 167	250 677
Mr TD Tshweu – HOD: Park Operations	743 838	55 416	-	106 938	906 192
	5 900 130	652 335	163 361	1 393 570	7 536 125

Executive management

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

2017

	Basic salary	Bonuses and performance-related payments	Other short-term employee benefits	Provident fund and medical aid	Acting allowance	Total
Name						
Ms J Mufamadi – CEO	1 376 365	234 871	65 269	187 569	-	1 864 074
Mr RS Malapane – CFO	1 012 159	85 124	18 230	105 567	-	1 221 080
Mr T Makhura – HOD: Heritage and Knowledge	812 626	122 857	328	137 347	179 823	1 252 981
Mr K Mathibe – HOD: Public Participation	1 043 123	131 362	621	70 067	-	1 245 173
Ms S Kekana – HOD: Human Resources	805 033	78 415	360	137 399	-	1 021 207
Mr S Sipeka – HOD: Corporate Governance	844 739	78 886	-	103 348	-	1 026 973
Mr M Mohajane – HOD: Park Operations	724 189	78 420	3 135	194 626	-	1 000 370
	6 618 234	809 935	87 943	935 923	179 823	8 631 858

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

21. Risk management

Financial risk management

The entity's activities expose it to a variety of financial risks: market risk (including fair value interest rate risk, cash-flow interest rate risk and price risk), credit risk and liquidity risk. The Park has developed a comprehensive risk-management strategy in terms of Treasury Regulation 28.1 in order to monitor and control these risks. The internal audit function reports quarterly to the Audit and Risk Committee, an independent body that monitors risks and policies implemented to mitigate risk exposures. It should be noted that financial-instrument exposure to risk is minimal. The risk-management process relating to each of these risks is discussed under the headings below.

Liquidity risk

The entity's risk to liquidity is a result of the funds available to cover future commitments. The entity manages liquidity risk through an ongoing review of future commitments and credit facilities.

Credit risk

Credit risk consists mainly of cash deposits, cash equivalents and trade debtors. Freedom Park only deposits cash with major banks with high quality credit standing and limits exposure to any one counterparty.

Trade receivables comprise a widespread customer base. Management evaluated credit risk relating to customers on an ongoing basis.

Financial assets exposed to credit risk at year end were as follows:

Financial instrument	2018	2017
Trade and other receivables	1 789 474	1 450 886
Cash and cash equivalents	58 450 682	44 886 828

Interest-rate risk

As the entity has significant interest-bearing assets, the entity's income and operating cash flow are substantially affected by changes in market interest rates. The entity's cash and cash equivalents were R58 450 682 (2017: R44 886 828).

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

22. Financial instruments disclosure

Categories of financial instruments

	At amortised cost	Total
2018		
Financial assets – at amortised cost		
Trade and other receivables from exchange transactions	1 789 494	1 789 494
Cash and cash equivalents	58 450 682	58 450 682
	<u>60 240 176</u>	<u>60 240 176</u>
Financial liabilities – at amortised cost		
Trade and other payables from exchange transactions	<u>2 080 646</u>	<u>2 080 646</u>
2017		
Financial assets – at amortised cost		
Trade and other receivables from exchange transactions	1 450 886	1 450 886
Cash and cash equivalents	44 886 828	44 886 828
	<u>46 337 714</u>	<u>46 337 714</u>
Financial liabilities – at amortised cost		
Trade and other payables from exchange transactions	<u>5 524 778</u>	<u>5 524 778</u>

23. Auditors' remuneration

Figures in rands	2018	2017
Fees	1 168 701	1 323 559

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

24. Fruitless and wasteful expenditure

Figures in rands	2018	2017
1. SARS	113 880	-
2. MCC Security	555 890	-
3. Senatla Panelbeaters	-	22 155
4. Deloitte	-	49 081
	669 770	71 236

1. In the current year a penalty was charged by SARS due to the late payment of PAYE returns in October 2017.
2. The amount was paid for security services never received. Upon investigation it was noted that the invoice was fraudulent and it is currently being refunded.
3. In the prior year an employee was involved in an accident with the entity's vehicle. The accident was not reported for insurance claim processes to be instituted and therefore the insurance company repudiated the claim and Freedom Park had to pay for the repairs. The amount was reallocated in the current year to staff debtors and is being recovered from the employee.
4. In the prior year the previous Council of Freedom Park appointed a forensic investigator without following SCM processes. In approving the application for condonation of the irregular expenditure, the National Treasury instructed Freedom Park to classify R49 081 of the irregular expenditure as fruitless and wasteful expenditure and consider the cost benefit of instituting recovery procedures.

Reconciliation of fruitless and wasteful expenditure

Figures in rands	2018	2017
Opening balance	1 008 195	959 114
Add: Current year expenditure	669 770	71 236
Less: Amounts recoverable	-	(22 155)
	1 677 965	1 008 195

All instances of fruitless and wasteful expenditure are currently under investigation to determine appropriate actions in instances where negligence can be ascertained.

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

25. Irregular expenditure

Figures in rands	2018	2017
Opening balance	11 742 841	-
Add: Irregular expenditure - current year	271 598	11 742 481
	12 014 439	11 742 481

Details of irregular expenditure – current year

1. Media 24: Drum magazine advertisement	Reason for irregular expenditure: Advertisement was procured without following proper supply chain management processes	87 413
2. Institute of Directors: Training of Council members on Corporate Governance part 3 and 4	Deviation not in compliance with National Treasury Instruction note 3 of 2016/2017	119 185
3. KFC	Supply chain management processes not followed, two quotations were obtained instead of three as per the policy	65 000
		<u>271 598</u>

All instances of irregular expenditure are currently under investigation to determine appropriate actions in instances where negligence can be ascertained.

26. Reconciliation between budget and Statement of Financial Performance

Reconciliation of budget surplus/deficit with the surplus/deficit in the Statement of Financial Performance:

Net deficit per the Statement of Financial Performance	(11 481 276)
Adjusted for:	
Revenue under/(in excess of) budget	18 033 679
Doubtful debt	997 417
Loss on disposal of budget	68 663
Impairment loss	454 032
Depreciation and amortisation	22 880 198
Over/(under) expenditure on the budget	(12 112 323)
Net Surplus per Approved Budget	<u>18 840 390</u>

ANNUAL FINANCIAL STATEMENTS

for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONTINUED)

27. Budget differences

Material differences between budget and actual amounts

Significant differences between the budget and actual amounts are explained below:

- 27.1 The underspending of the budget was due to the challenging economic environment, making it difficult for partners to commit to fundraising events that will lead to an increase in admission fees.
- 27.2 The underspending of the budget was due to the challenging economic environment, making it difficult for partners to commit to fundraising events that will lead to an increase in venue hire.
- 27.3 The underspending of the budget was due to the challenging economic environment, making it difficult for partners to commit to fundraising events that will lead to increases in other income.
- 27.4 Effective working capital management resulted in an increase in interest income received.
- 27.5 An additional grant was requested and received from the Department of Arts and Culture. The additional grant was motivated due to limitations of the current funding business model.
- 27.6 The overspending of the budget on repairs and maintenance relates to the increased maintenance needs of the Freedom Park complex as a result of ageing.
- 27.7 The decrease in general expenditure is due to budget constraints. As a result, commitments had to be deferred and reprioritised in the last quarter of the financial year to ensure that the liquidity constraints did not deteriorate further.

28. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

29. Events after the reporting date

No non-adjusting material events took place after the reporting date.

30. Prior period errors

Presented below is an item that has been affected by prior- year adjustments:


2017	Note 18	As previously disclosed	Correction of error	Restated
Commitments				
Already contracted for but not provided for		12 069 990	5 833 309	6 236 681
Value of total contracts				
Less: Total payments made until 31 March		(6 236 681)		(6 236 681)
		5 833 309		0
Total capital commitments		5 833 309		0
Already contracted for but not provided for				

Through investigation of contracts entered into, it was noted that contracts with a value of R 5 833 309 with service providers expired during the prior period and should have been excluded from capital commitments.

[illegible]

NOTES

[illegible]



Physical Address:
Corner Koch and 7th Avenue
Salvokop, Pretoria, 0001

Postal Address:
PO BOX 2710
Pretoria, 0001

Tel: 012 336 4000
Fax: 012 336 4021
www.freedompark.co.za

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