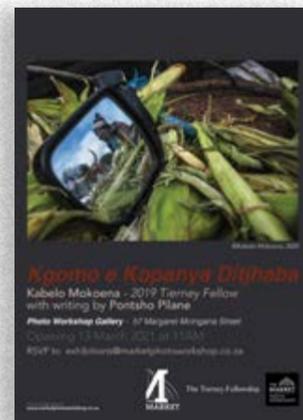
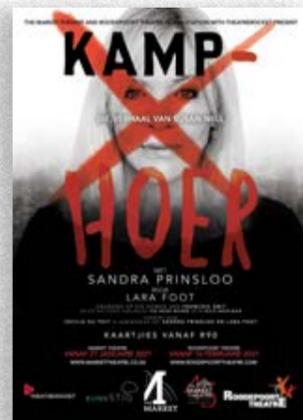
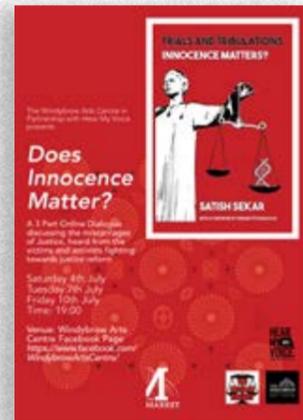
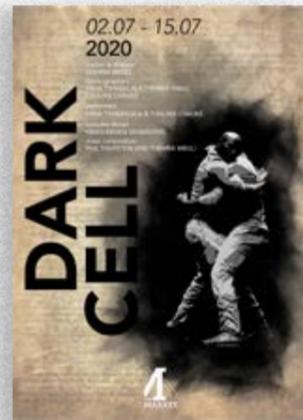
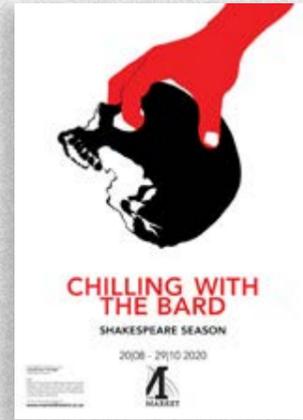
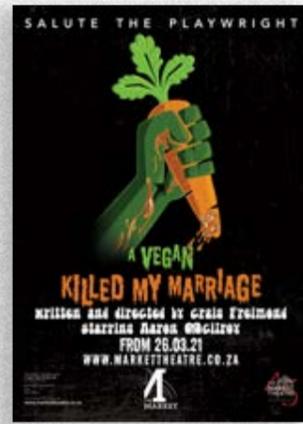


THE
MARKET
THEATRE
FOUNDATION
ANNUAL
REPORT
2020 / 2021



THE MARKET THEATRE FOUNDATION IS AN AGENCY OF THE
DEPARTMENT OF SPORT, ARTS AND CULTURE

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LIST OF ABBREVIATIONS

Lab

Market Theatre Laboratory

MPW

Market Photo Workshop

MTF

Market Theatre Foundation

WAC

Windybrow Arts Centre

HR

Human Resources

MRM

Moval Regeneration Movement

AGSA

Auditor General of South Africa

PFMA

Public Finance Management Act

AoPO

Audit of Predetermined Objectives

DSAC

Department of Sports, Arts and Culture

AFF

Addis Foto Fest

GBV

Gender Based Violence

ENSP

École Nationale Supérieure de la Photographie

ISANG

Iziko South African National Gallery

HIGHLIGHTS

Productions

- *Chilling with the Bard Season* – A celebration of William Shakespeare’s writing, looking at the plethora of male characters that he wrote in all those thought-provoking plays that we have been gifted with
- *Xova* – Written and directed by Joseph Komane who won his first Naledi Award for directing this work
- *Kamphoer* – A dynamic combination of Lara Foot and Sandra Prinsloo
- *Ditshomo Season* - With the theatre doors locked, this was a perfect way to start an exciting journey of migrating our content to the online space
- *Passover* by Antoinette Nwandu, celebrated the sixth year of the Black History Month content at the Market

Market Theatre Laboratory

- The first-year students’ production, *Eclipsed: Phifalo Ya Ngwedi*, created with the guidance of Sylvaine Strike, Gina Shmukler and Phumlani Mdebele, won a Naledi Award in the Best Tertiary/Incubation category
- *No Easter Sunday for Queers*, in which the first years performed as the chorus, won the Naledi Award for Best Production for Independent/Fringe Theatre
- The second years created their first entirely digital work, *Blink*
- *The Art of Facing Fear* (an international collaborative production presented on

Zoom in which Kwasha performed) won Best Production and Best Ensemble at the Red Curtain Good Theatre Awards 2020

- The Lab was commissioned by Crossroads Theatre Company to create a video about our work, featuring two productions
- The Market Lab was commissioned by the National Arts Festival to conceptualise, curate and record a digital schools festival, consisting of pre-recorded workshops that take high school learners through a process of developing their own digital content
- Kwasha’s adaptation of *The Little Prince* was featured on the main programme of the Assitej World Congress, as a digital production
- The Market Theatre Laboratory launched the Barney Simon Residency Project, with the support of the Barney Simon Foundation
- Sicelo Buthelezi, who graduated from the Lab in 2019, won the Outstanding Newcomer Award at the 2020 Royalty Soapie Awards, for his role in *Gomora*

Market Photo Workshop

- 54 students enrolled for the 2020 Courses programmes
- 119 Photographers and Curators have been showcased
- In April 2020, we opened a virtual exhibition programme for *Slaghuis II*, a physical exhibition on campus that had to close due to lockdown and introduced a new storytelling approach to its exhibitions and public programming on social media

- Market Photo Workshop's Photoform Africa is an online live archive of photographic works and projects by current and past students of the Market Photo Workshop, including outreach public engagement programmes photography outcomes
- In the run up to the World Press Photo Contest 2020 Exhibition, Pan-African Photojournalism and Its Positions, a series of masterclasses were run by Market Photo Workshop and selected African photographic institutions who form part of the Centres for Learning Photography in Africa

Windybrow Arts Centre

- **Africa Month Festival:** The 3rd Annual Africa Month Festival, celebrates arts across the continent and the diaspora. This year we partnered with Hear My Voice who curated and hosted Poetry Relief fund activation as part of our festival. We offered Swahili lessons and hosted a round table discussion on the implementation of Swahili as an official language in Africa and chatted with comedians regarding the humour we turn to in times of need
- **Sweden South Africa Live Connection - Digitally Yours in Partnership with Hear My Voice and The Windybrow Arts Centre:** During this time of COVID-19 lockdown, social distancing and quarantine, virtual platforms are the most viable platforms available to keep the creative industry afloat. Digitally hosted an exceptional online series
- **Poetry Relief Fund:** The Poetry relief fund assisted more than 40 poets who were affected by the Covid 19 pandemic. The fund was aimed at providing help to South African freelance poets who have unwillingly forfeited income from canceled events and possible bookings due to COVID-19

- **Thari:** This year's *THARI* dialogue titled: Who framed Masculinity, *Thari* brought men – who have taken a clear stance against GBV into the conversation that is currently being spearheaded by women, As a catalyst to the conversation, we screened the thought provoking production *Text Me When You Arrive*
- **Poetry Africa:** The Windybrow Arts Centre plays host to nurturing the educational and cultural needs of the inner-city community. This programme showcased the work at the Centre, the young participants worked on performance that spoke to young artists, they pleaded to also be recognised as artists along with the adults
- **Young Writers in Conversation:** In partnership with Hear My Voice NPO WAC hosted the digital Young Writers in Conversation online, which featured poets and writers in talks with young artists about creating their own work

Management and Finance

- 95% of the performance indicators were achieved, 5% were not achieved
- Cash on hand at year end amounted to R76,1 million on 31 March 2021 (2020: R80,2 million) of which R69,6 mil (2020: R75,8 million) is unspent conditional grants
- The Foundation maintained its going concern status and ended the year with an accumulated surplus of R16,3 million (2020: R15,8 million).



Bianca Amato
Julius Caesar
15 October 2020



Camilla Waldman
The Tragedy of King Richard the Third
20 August 2020



Charmaine Weir-Smith
When- In Disgrace With Fortune- And Men's Eyes
01 October 2020



Kate Liquorish
King Richard II
29 October 2020



Vanessa Cooke
As You Like It
03 September 2020



Zethu Dlomo
Macbeth
08 October 2020

CHILLING WITH THE BARD

©Thandile Zwelibanzi

SUBMISSION OF THE ANNUAL REPORT TO THE EXECUTIVE AUTHORITY

In accordance with the provisions of the Public Finance and Management Act, 1999 (Act 1 of 1999), we have pleasure in submitting for presentation to Parliament this report of the activities of The Market Theatre Foundation for the financial year ended 31 March 2021.

Applicable Acts

This report is submitted in compliance with the Constitution of the Republic of South Africa, 1996 (Act 108 of 1996), the Public Finance and Management Act, 1999 (Act 1 of 1999 as amended by Act 29 of 1999), Treasury Regulations, 2001, amongst other applicable acts and regulations.

Vision

The vision of The Market Theatre Foundation is to create an authentic South African arts and culture experience which is committed to providing the highest level of artistic excellence.

Mission

In order to realise our vision, our mission is to ensure the long-term future of the MTF by:

1. Producing and providing a platform for a professional performing and visual arts repertoire that is authentic and artistically excellent;
2. Developing the next generation of SA performing and visual arts talent;

3. Engaging, educating and developing a diverse community through the performing and visual arts to become enthusiastic audience members and supporters.

Values

In pursuing our legislated mandate:

- We are proudly South African and deeply conscious of our history and current social context.
- We value and protect our artistic independence and right of free expression.
- We produce and present authentic SA and international art that is innovative and of the highest quality.
- We value our clients and aim to please them with our offerings and service.
- We are conscious of and accept our social responsibility to train quality performing and visual artists and to use our art forms to improve people's lives.
- We are custodians of the Market and always act in its best interest within the parameters of the Constitution, Bill of Rights, legislation and the principles of good governance.
- We acknowledge the commitment of our staff and recognise them as our most valuable asset.

FOREWORD BY THE CHAIRPERSON



The Market Theatre Foundation through the vision and leadership of its Council, believes that theatres and cultural heritage sites are powerful assets for local development, and contribute to defining the social and cultural fabric of our cities. Indeed, theatres are now, more than ever, important to the preservation and protection of our cultural and social history. This is why in spite of the advent of the COVID-19 pandemic in March 2020 which resulted in a great global social and economic disruption to lives and industries; The Market Theatre Foundation doubled-down to discover new ways of delivering on its mandate. Because of this, only 3 of our 40 programmes could not be implemented due to the initial hard lockdown. Of the remaining 37 programmes, the MTF succeeded in delivering 92% of its set targets. This is indeed no mean feat for an institution with 44 years of experience and historical data in live performance and in-person training and associated challenges and responses – which experience was rendered redundant almost overnight.

Although the Foundation was able to continue with its programmes – some in adjusted formats – it identified that it couldn't be complacent and needed to cement some of its improvised learnings from the preceding months. These were addressed in the various Council sub-committee meetings and consolidated at a strategy session between Council and Management in February 2021.

The MTF identified the following focus areas, which are aligned with the 5-year strategic goals:

- Continue innovating to find ways of delivering and/or improving the delivery of its

programmes and projects at the lower levels of lockdown restrictions (i.e. levels 1 – 3)

- Undertake a review of its structure and operations brought on by the undeniable difficult economic climate. This has resulted in a stagnant grant, reduced funding opportunities as well as the changing operating environment.
- Develop an internal revenue generation strategy to counter the effects of the external economic climate and increase usage of assets in its care to generate much needed income. 2021/22 will be the first year where certain service departments have set targets for revenue to be generated from their various activities. All departments have a number of possible projects that have been identified.
- Reputation management: To strengthen the marketing and communication function and ensure a multi-pronged branding, marketing and communication strategy is implemented – both internally and externally.

2020 officially marked the closure of a difficult and tumultuous period in the Market Theatre Foundation's recent history. Five staff members were cleared of various charges following a forensic investigation and disciplinary proceedings. With this, the Foundation set on a path to reclaim its position as one of the leading performing arts institutions in South Africa.

I would like to extend a word of gratitude to the outgoing Council and its Chairperson, Mr Gerald Themba Dumas for conscientiously steering the Foundation through the storm and into calm waters where the incoming Council and I will accelerate its rejuvenation and renewal as it turns 45 years.

Mr Phil Molefe
Chairperson of Council
31 July 2021

CHIEF EXECUTIVE OFFICER'S REPORT



On 23 March 2020, President Ramaphosa announced an initial 21-day lockdown to contain the spread of the Coronavirus.

Black Swan events, in risk management theory, are unpredictable events that are beyond what is normally expected of a situation and have potentially severe consequences. The Coronavirus outbreak has the characteristics of a Black Swan event as world-wide pandemics are extremely rare and its severe impact on 'normal' life is felt across industries. More than a year after the initial 21 days lockdown, our country is still battling the pandemic with our industry one of the most negatively impacted. And, although there are debates as to whether or not the pandemic can

be classified as a Black Swan event, its catastrophic impact continues to be felt.

For The Market Theatre Foundation, although the COVID-19 pandemic and its associated lock-down brought all our operations to a standstill for the first two months, the various units were able to resume work and deliver on their various programmes albeit some in adjusted formats allowing us to achieve 89% of our performance targets.

The Theatre produced 4 different seasons of online programmes, providing much-needed employment for freelance creatives, artists and technical crews. The Market Laboratory and Photo Workshop continued some of their teaching and learning programmes online while simultaneously digitising some of their archives in preparation for future opportunities. The Windybrow rounded the offerings off with its various dialogues and poetry performances online.

The Market Theatre Foundation's vision is to be a sustainable theatre, accessible and relevant to all. With the pandemic still raging and the uncertainty associated with it, we have been challenged to think differently about how we programme and curate content for our spaces and the need for us to possibly migrate that content to other platforms. As such, our plans to focus on growing our capacity to represent

a diverse society, thus paying homage to the diverse cultures in South Africa and across the continent might take a little longer than envisioned to realise as we adjust and firm our footing in this new pandemic reality so as to ensure continuity and sustainability.

I took over from Ismail Mahomed on 1 August 2020. The MTF is on a healthy financial footing, and we finished the financial year with Total Net Assets of R170 million and a Surplus of R7,7 million. Thank you to Ismail for handing over a healthy entity and wishing him well for the future.

During the past year the MTF embarked on two capital works projects: a parking lot for staff and visitors to the value of R3 million and the renovation of the theatre at the Windybrow Arts Centre. Construction on the theatre will commence in September 2021. A third project, the renovation of the Barney Simon Theatre will commence in the new year. The MTF is grateful to the DSAC for the funding for the theatre renovation projects.

Lastly, I would like to express my gratitude to the outgoing Council whose term ended on 31 March 2021. Simultaneously, we welcome the newly appointed Council whom we look forward to a fruitful term ahead.

The creative work on our stages and the training programmes in our classrooms, rehearsal spaces and studios are supported by a myriad of funders who contribute towards our programmes in cash and kind.

Funders of the MTF during 2020/21:

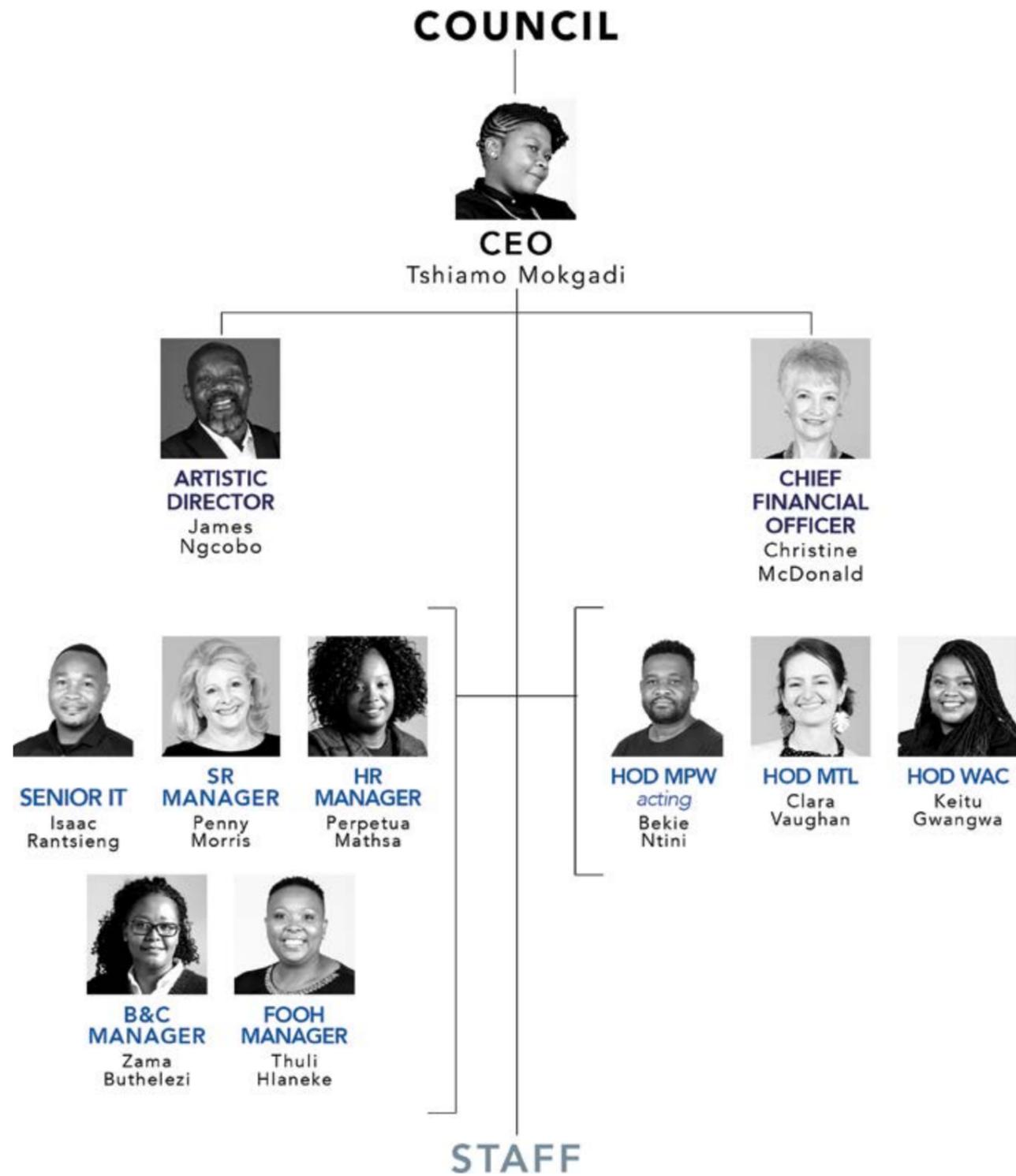
From providing production budgets to supporting learning programmes to offering our staff international cultural exchange programmes the contributions of all our funders is the anchor that keeps us afloat

and connected with our audiences, artists and other stakeholders. Thank you to all our funders:

Art of Facing Fear
Barloworld Empowerment Fund
Barney Simon Trust
Bloomberg Philanthropies
Co-Impact
Crossroads Inc
Department of Sport, Arts & Culture
Eyesizwe Mining Development Trust
French Institute of South Africa
Friedrich Naumann Foundation
Ismail Mahomed
La Maison Rouge
Lucha Lunako
Mark Turpin
National Arts Festival
National Institute for the Humanities & Social Sciences
Open Society Foundation for South Africa
Royal Netherlands Embassy
Semopa
Simanye
Teater Foreningen
Tierney Family Foundation
Tshedza Pictures
Wits Institute for Social & Economic Research

TSHIAMO SIBANDE
CHIEF EXECUTIVE OFFICER
31 July 2021

ORGANOGRAM



SR - Stakeholder Relationship
 HR - Human Resources
 B&C - Brand & Communications
 FOOH - Facilities Officer, Operations & Housekeeping

HOD - Head of Department
 MPW - Market Photo Workshop
 MTL - Market Theatre Laboratory
 WAC - Windybrow Arts Centre



THE EMPIRE BUILDERS
 ©Oscar Gutierrez

PERFORMANCE REPORT

STRATEGIC OUTCOME-ORIENTED GOALS

During the year under review, the MTF focused on the following strategic goals:

- Provide strategic direction and leadership
- Development, Preservation and Promotion of Arts, Culture and Heritage within South Africa
- Artistic skills development
- Stakeholder awareness

Performance Indicators	Audited Actual Performance STET	Audited Actual Performance STET	Planned Annual Target 2020/21	Audited Actual Performance 2020/21	Deviation from planned target to Actual achievement 2020/21	Reasons for deviation
Programme 1						
ADMINISTRATION						

1.1 Provide strategic direction and leadership to the MTF

Compliance with regulatory reporting requirements	Reports submitted	Reports submitted	Reports submitted	Reports submitted		Achieved
Percentage of total positions filled (state current vacancy in number in order to have a denominator to calculate the specific %)	96%	95%	90% (6 vacant)	92% (5 vacant of 61)	2% points	Achieved
Number of skills programmes undertaken by staff	46	11	10	15	5	Achieved The training done in group sessions was more cost effective and therefore programmes could be done

1.2 Provide corporate support services

Achieve an Unqualified audit	Maintain	Maintain	Maintain	Maintain		Achieved
Annual review of Risk Management Strategy conducted and implemented	Review and implement	Review and implement	Review and implement	Review and implement		Achieved
Internal control environment maintained	Maintain	Maintain	Maintain	Maintain		Achieved

Programme 2 PERFORMING ARTS AND PHOTOGRAPHY PROFESSIONAL SERVICES

2.1 To identify, develop and produce performing arts productions to progressively advance the cultural wellbeing of all South Africans

Number of productions staged (Output indicator, dependent on funding) The re-tabled target included online productions in 2021	35	40	20	23	3	Achieved By spending more wisely and frugally, more productions were produced
				* 7		
				**16		

* Actual achievement 2020/21 until date of re-tabling
**Actual achievement 2020/21 after re-tabling

Performance Indicators	Audited Actual Performance 2018/19	Audited Actual Performance 2019/20	Planned Annual Target 2020/21	Audited Actual Performance 2020/21	Deviation from planned target to Actual achievement 2020/21	Reasons for deviation
Number of audiences attending shows (Output indicator but not controllable by the MTF) The re-tabled target included audiences viewing shows online in 2021 Target before re-tabling	55 305	49 768	40 000	44 890	4 890	Achieved Online virtual productions generated a lot of interest during the COVID-19 lock down as viewing was free of charge Management expected fewer audiences as a result of COVID-19 restrictions that required theatres to close, but online virtual productions were successful
			65 000	* 16 137		
				**28 753		

2.2 To identify, develop and produce new photography programmes to progressively advance the cultural wellbeing of all South Africans

Number of exhibitions held (Output indicator, dependent on funding) The re-tabled target included online exhibitions in 2021 Target before re-tabling	10	5	4	8	4	Achieved Additional funding was available to do more exhibitions online Management expected to have fewer exhibitions as a result of COVID-19 restrictions, but delivered the original target
			8	* 2		
				**6		
Number of public programmes (other than exhibitions) convened The re-tabled target included online programmes in 2021 Target before re-tabling	7	16	3	26	23	Achieved Additional funding was available to move the public programmes online into the virtual space as a result of COVID-19
			5	* 3		
				**23		
Number of photographers, curators showcased The re-tabled target included online showcases in 2021 Target before re-tabling	134	69	11	183	172	Achieved Additional funding was available to move the exhibitions online into the virtual space as a result of COVID-19 which was also cost effective Management expected to have fewer photographers and curators showcased as a result of COVID-19 restrictions, but delivered more online
			22	* 25		
				**158		
Number of visitors to public programmes (Dependent on funding) The re-tabled indicator included online viewers in 2021	6 450	1 956	1 000	6 682	5 682	Achieved Virtual programmes attracted a lot more online viewers
				* 5 266		
				**1 416		
Number of publications produced	1	3	1	2	1	Achieved Additional funding made an additional publication possible

Programme 3 ARTISTIC SKILLS DEVELOPMENT

3.1 To identify, develop and contract individuals (with particular focus on youth and women) so as to increase the number of professionals (theatre directors, actors, designers, technical personnel, etc) within South Africa

Number of directors, writers, designers and technical personnel identified for development and/or empowerment on a specific arts skill through mentorship that culminates in a production (Outcome indicator but not controllable by the MTF due to the dependency on donor funding)	4	5	4	6	2	Achieved The incubation project funding made the variance possible
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* Actual achievement 2020/21 until date of re-tabling
**Actual achievement 2020/21 after re-tabling

C O R P O R A T E G O V E R N A N C E R E P O R T

Performance Indicators	Audited Actual Performance 2018/19	Audited Actual Performance 2019/20	Planned Annual Target 2020/21	Audited Actual Performance 2020/21	Deviation from planned target to Actual achievement 2020/21	Reasons for deviation
Number of productions presented/ produced by the Windybrow Arts Centre online	N/A	N/A	2	2	0	Achieved
Number of audiences at shows and Online views in public programmes and Training programmes	N/A	N/A	300	2 170	1 870	Achieved A greater number of viewers was achieved due the shows being screened online during the pandemic
Number of public programmes	N/A	N/A	3	8	5	Achieved We were able to secure a greater number of partnership public programmes
Number of viewers of public programmes	N/A	N/A	100	244 094	243 994	Achieved The higher number of public programmes allowed for a greater number of viewers. Public programmes that ran between 6 and 12 weeks produced a high number of views from a number of countries

Programme 4 STAKEHOLDER MANAGEMENT AND AWARENESS

4.1 To promote the activities of the MTF in order to promote and enhance the brand of the MTF within South Africa

Number of stakeholder newsletters distributed annually	32	48	48	53	5	Achieved Additional newsletters were distributed to create awareness of productions
Publicity value achieved annually	R8,4 million	R16,1 million	R7,8 million	R22,7 million	R14,9 million	Achieved Productions attracted a lot of good publicity. The MTF public profile grew and was featured by various media in a positive light.
Number of total stakeholders registered on the database (emails and cellphone numbers) (Output indicator but not controllable by the MTF)	6 243	7 567	7 700	7 627	73	Achieved During the months of hard lock down it was hard to get people to sign up to be on our database. We have implemented an online survey that allows patrons to register online.

4.2 To obtain sufficient funding from donors to support the projects and operations of the MTF

Number of funding proposals submitted to donors	50	50	50	50	0	Achieved
Amount of actual funding secured, excluding DSAC (Outcome indicator but not controllable by the MTF)	R14,2 million	R11,9 million	R7,7 million	R5,8 million	R2 million	Not achieved Total raised during financial year was R8,9 million. Outstanding tranches from grants secured are: DSAC R300,000, NIHSS R776,500, Eyesizwe Mining Development Trust R2,073,600. Total outstanding amount R3,150,100
Target before re-tabling			R14,7 million	* R586 516 **R5,2 mil		The closure of the theatres and reduced audience numbers per theatre caused funders to delay the funding for productions as a result of the reduced exposure

* Actual achievement 2020/21 until date of re-tabling
**Actual achievement 2020/21 after re-tabling

Background

The MTF subscribes to the sound principles of good corporate governance.

The MTF is a Schedule 3A entity, set up by an act of Parliament in 1998 – the Cultural Institutions Act (119 of 1998, as amended). The corporate governance principles of the MTF are governed by the Cultural Institutions Act, as amended by the Cultural Laws Amendment Act (No 36 of 2001), the Public Finance Management Act (No 1 of 1999, as amended).

The Minister of Sport, Arts and Culture published the withdrawal of the declaration of the Windybrow as a Cultural Institution and announced the amalgamation of the Windybrow with The Market Theatre Foundation in the government gazette on 18 March 2016. The effective date of the amalgamation was 1 April 2016.

The Council Charter was approved by Council with a clear definition of the roles and responsibilities of the constituent elements of the MTF's management structure. This enables Council to plan, execute, control and monitor the Foundation's activities in accordance with the strategic objectives. The Delegated Authorities policy determines levels of authority for Council and Management in respect of financial and operational decision-making, including major investments, capital expenditure and contractual engagements. The internal audit function monitors compliance with these assigned levels.

In terms of Section 5 of the Act, the MTF functions under the authority of a Council appointed by the Minister of Sport, Arts and Culture. The Council consists of at least 8 members.

Governance

In terms of the PFMA we had a functional Audit and Risk Committee and internal audit function (outsourced to Lunika) for the year under review.

Committees of Council

Council has delegated specific responsibilities to several committees which operate within terms of reference approved by the Council. The following Committees were operational for the financial year under review:

- Audit and Risk Committee
- Legal, Governance, Compliance and Ethics Committee
- Building Project Committee
- Artistic Committee
- Human Resources and Remuneration Committee
- Fundraising and Marketing Committee

Meetings

Council:

Council meetings are held annually, at least four times a year. During the period under review, Council held 19 meetings.

Audit and Risk Committee:

The Audit and Risk Committee is chaired by an external member and comprised of 5 members, 2 from Council and 3 external members. The Committee met 9 times.

The Audit and Risk Committee was fully functional as is evident from its report on pages 21 and 22.

Risk Policy Framework

A policy was adopted and updated to manage all categories of risk associated with the Foundation's business operations through the development and maintenance of a formal risk policy framework.

A risk profile was developed and updated from which a Risk Assessment Report was prepared detailing the management actions taken and to be taken in relation to each risk identified.

Fraud Prevention Strategy

An anti-fraud policy statement was adopted, and an anti-fraud strategy was developed. No fraudulent activities were identified. An independent Fraud Reporting System was implemented, and employees and clients are made aware of its existence on an ongoing basis.

Internal Audit

Lunika was appointed as internal auditors for three years in November 2019. A Strategic Three-year Rolling and Annual Internal Audit Plan was prepared to provide efficient and effective assurance service to:

- Council
- Chief Executive Officer
- Audit and Risk Committee and
- Management.

Internal audit reports functionally to the Audit and Risk Committee and administratively to the CEO.

The internal audit approach is a risk-based plan to align the priorities of the internal audit function with the objectives and goals of the Foundation and the related strategic risks as identified for the Foundation.

Internal Audit evaluates and contributes to the improvement of risk management, control and governance systems. Internal Audit is authorised to:

- have unrestricted access to all functions, records, property and personnel of The Market Theatre Foundation;
- have full and uninhibited access to the Audit and Risk Committee;
- allocate its own resources: determine frequencies, subjects, scope of work to be performed, and apply the techniques required to accomplish its audit objectives;
- obtain the necessary assistance of personnel in departments and functions of The Market Theatre Foundation where they perform audits, as well as other specialised services from within or outside the organisation.

Internal Audit reports bi-annually to the Audit and Risk Committee and Senior Management. The report to the Audit and Risk Committee includes:

- results of the internal audit reviews undertaken and finalised during the preceding six months; and
- progress against the approved Annual Internal Audit Plan – including any deviations from the approved plan.

Investment Policy

Council has adopted the following investment policy which has been complied with during the year:

The Management of the Foundation only has the authority to invest the funds of the MTF in a bank account at an investment graded bank and in the name of the Market Theatre Foundation and should not be fixed for a period exceeding twelve months.

B-BBEE Compliance

The MTF's Supply Chain Management process ensures that the MTF enforces the preference points system and thus provide the platform for the MTF to implement its socio-economic objectives aimed at correcting the imbalances of the past. The MTF policy is intended to address the Preferential Procurement Policy Framework Act (PPPFA) objectives.

The Market Theatre Foundation has been verified as Level 8 contributor with B-BBEE Procurement Recognition Level of 10%.

The MTF received the Notice of Compliance from the B-BBEE Commission dated 9 December 2020.

Social Responsibility

Sexual Harassment Workshop

HR department conducted a Sexual Harassment workshop for staff and students on 25 and 26 November 2020. 47 Staff members attended the workshop.

Memorial Services for Dr Sibongile Khumalo, Gerrit Schoohoven and Noxolo Maqashalala

The Market Theatre opened its doors to bid farewell to these three incredible talents. The memorial services were held at the John Kani theatre.

Equipment Donations

- Rostrum donated to Imilonji Creative Concepts from Dobsonville.
- Lights donated to TX Theatre Productions from Tembisa.
- Lights donated to Itumeleng Theatre and Recreation from Ratanda.

Student Welfare Programme

In the last six months of the financial year, the Lab began a student relief programme supported by the Market Theatre Foundation, in response to the disastrous financial impact of the pandemic on students and their families. This allowed us to support the students in the following ways:

- Bursary programme: students can apply for an extended bursary programme, in the recognition that many students and their families simply cannot afford to pay their fees to attend the Lab.
- Continuation of the counselling programme: students have access to the services of the professional counsellor.
- Breakfast plan: students are provided with breakfast in the mornings.
- Transport subsidy: students can apply for a transport subsidy, to support their costs in attending the Lab.

Socially Engaged Productions

As usual, the Market Lab and Kwasha Theatre Company created and performed several productions that were socially engaged. Because of the pandemic and subsequent lockdowns, many of these pieces were digital. They included:

The Fluidity of Resistance: a series of digital works created by the Lab first year students and Kwasha Theatre Company exploring the notion of social resistance, in the contexts of sexuality, sex work, gender, and arranged marriage.

The Art of Facing Fear: a production performed on Zoom by actors from around the world, exploring the consequences and experiences of the pandemic.

Re-imagining Riverlea

This year, the Lab collaborated with the Photoworkshop on a project that saw us facilitating performance and photography workshops with 25 people residing in Riverlea, to provide a creative process for them to find, explore and represent their stories and their relationship with their community. This gave the participants the opportunity for personal and professional growth, while also providing the funding organisation (Barloworld Empowerment Fund) with information on how to best support the needs and desires of the community at large.

Market Photo Workshop

Market Photo Workshop's core function is geared towards practices and taking actions aimed at achieving social responsibility and benefiting the societies that we operate our education and outreach developmental programmes in. The programmes adopt photography as a medium to be used for social change and social impact with economic benefits in the process of promotion and protection of culture in our society. The 2020-2021 annual curatorial thematic at the Market Photo Workshop focused on questions of gender and sexuality. A number of donors funded social responsibility programmes focused on the role photography plays in setting social justice agendas especially during these unprecedented times of the global health challenge of COVID-19. These programmes explored and expressed social issues of relevance to local, regional, and international individuals and communities through photographic work and visual practices. Effectively, the Market Photo Workshop enhanced and encouraged students and photographers to be critically analytical in their application. Our photography practice is not subjected to the confines of the classroom, it however seeps through the communities at large and the public programmes and exhibitions that we hold.

Windybrow Arts Centre

Through partnership with UKZN's Poetry Africa Festival, the Windybrow Arts Centre emphasized on two focus areas in the social responsibility pillars. Community building through non-violent art forms and Healing through strategic conversations on the collapsed social and moral fiber in society spearheaded by the Social cluster working with Moral Regeneration Movement (MRM). The Windybrow engaged young people in the New Doornfontein/Hillbrow area and worked with facilitators on a performance presentation for the festival, they also expressed their own views on gender-based violence through poetry and dialogue. As a catalyst to the conversation, they watched *Text Me When You Arrive*, which is a physical satire about rape culture, patriarchy and how the everyday South African woman navigates spaces mindful of not becoming another statistic. We saw it imperative to create a platform of discussion on this issue, as young people are exposed to a continuous influx of statistics, complex narratives and explicit details on the horrors of Gender Based Violence and may not always have a space to voice their thoughts on a number of issues. The Windybrow Arts Centre continues, to nurture this platform of dialogue in their in-house youth programme. A year long programme where participants engage different artistic disciplines and learn to use art as a form of expression.

COMPANY SECRETARY ROLES AND RESPONSIBILITIES

Drafting of the Council and Committee Charters

Principle 8 of the King IV™ report provides as follows:

“The governing body should ensure that its arrangements for delegation within its own structures promote independent judgement and assist with balance of power and the effective discharge of its duties.”

The company secretary is required to draft the Council and committee charters. Some committees are statutorily required – the charter must include all the requirements and roles as stipulated in the governing legislation such as the PFMA, Treasury Regulations and even the Companies Act. King IV™ principles must be included as applicable. The delegation of authority to Council committees is recorded in the committee’s charter, which is approved by the Council. The charter serves as a founding document in respect of the approved mandate of the respective committee, its composition, role and responsibilities. The committee cannot act outside of the scope of the approved charter.

Company secretaries need to ensure that they are aware of all matters that would need to be considered or approved by the Council.

Drafting the Annual Work Plan

The annual work plan for each committee should be prepared by the company secretary before the beginning of each year and must be approved by the relevant committee. The annual work plan contributes to the effectiveness of Council committees and may also serve as a useful tool when reporting on all actions taken by the committees, during the year.

Apart from guiding committee members, the annual work plan assists the company secretary in setting the agenda for each committee meeting and ensures that topics are timeously addressed, and expectations are met.

Drafting the agenda

In addition to the drafting and keeping record of minutes, the agenda should be drafted by the company secretary, it provides a useful record of the matters that came before the committee during the year.

The agenda provides a structure to the meeting, and the company secretary should assist the chairperson to follow the order of the agenda to ensure consistency and order.

The company secretary needs to keep track of all meeting dates and ensure that the agenda and the pack are distributed to the committee members at least one week before the meeting.

Advisory role

The advisory role of the company secretary is a complex and challenging role, which requires knowledge, opinion and judgment. The Council and the committees rely on the expertise of the company secretary to ensure that the Council and committees operate within the realms of the law and is seen as a good corporate citizen thus ensuring its long-term success.

Council and committee members are required to self-assess against identified pertinent skills required for the effective functioning of the Council or committee. This could form part of the Council evaluation process and should be based on a rating scale. In addition to self-assessment, this could form part of the Council or committee’s peer review process. The company secretary would then be responsible for collating the results and reporting the identified skills gaps to the Council or committee, together with recommended measures to address such gaps, such as planned training and development as well as indicating required skills as part of the succession-planning process.

Steve Mbengo
Ukhozi Transcribers
Company Secretary



DITSHOMO - PRINCESS
©Thandile Zwelibanzi

REPORT OF THE AUDIT AND RISK COMMITTEE

We are pleased to present our report for the financial year ended 31 March 2021.

Audit and Risk Committee members and attendance

The Committee consists of the members listed hereunder and is required to meet at least four times

per annum as per its approved terms of reference. During the current year nine meetings were held, on the following dates: 22 April 2020; 27 May 2020, 28 July 2020, 3 & 17 August 2020, 28 September 2020, 27 October 2020, 17 November 2020 and 26 January 2021.

Name of member	Number of meetings attended	Gender	Date appointed
S Gounden (Chairperson)	9	Male	1 February 2019
K Xaba	8	Male	1 April 2015, term ended 31 March 2021
A Vikihlale	8	Female	25 May 2020
R Rajcoomar	8	Male	1 February 2019
N Maharaj	9	Female	29 August 2018, term ended 31 March 2021
M Mavumengwana	8	Male	1 February 2019

Audit and Risk Committee responsibilities

The Committee 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.

The effectiveness of internal control

The system of internal controls is designed to provide cost effective assurance that assets are safeguarded and that liabilities and working capital are effectively managed. In line with the PFMA and the King IV Report on Corporate Governance requirements, Internal Audit and management provides assurance that the internal controls are appropriate and effective. This is achieved through a risk management process, as well as the

identification of corrective actions and suggested enhancements to the controls and processes. From the various reports of the Internal Auditors and the Auditor-General of South Africa, it was noted that there were certain deficiencies in the control environment. However, management has given the Committee assurance that these are being addressed.

Internal Audit

During the year under review, Internal Audit developed and implemented a risk based strategic and operational coverage plan that included the following areas:

- Review of charters
- Risk assessment and key controls review
- Audit of Pre-determined Objectives and compliance

- Review of financial controls
- Supply Chain Management reviews (including probity reviews)
- Leave management review
- Review of the Annual Financial Statements
- Advisory support for Risk Management
- Adhoc request from the Council.

Internal Audits overall assessment of internal controls, based on the results of audits and reviews conducted during the 2020/21 financial year are considered adequate and partially effective in the following areas:

- Safeguarding of assets;
- Effectiveness and efficiency of operations and programmes;
- Reliability and integrity of financial and operational information
- Achievement of organisation's strategic objectives.
- Compliance with laws, regulations, policies, procedures and contracts.

The Committee is satisfied that the internal audit function is operating effectively and that it has addressed the risks pertinent to the entity and its audits.

In-Year Management and Monthly/Quarterly Report

The Committee has:

- Reviewed the quarterly financial management and performance reports submitted to the Department and National Treasury in terms of the PFMA and Treasury Regulations
- Reviewed the policies and procedures to ensure compliance with applicable laws and regulations.

The Committee is satisfied with the quality of the in-year reports that were presented at the Audit Committee meetings.

Risk Management

The Committee provided oversight on the overall system of risk management through the prevailing risk management framework, policy, assessments and risk registers.

The maturity of risk management is considered low. However, the Committee is satisfied with the progress being made regarding the management of risk.

Evaluation of annual financial statements

The Audit and Risk Committee has:

- reviewed and discussed the audited annual financial statements included in the annual report, with the Auditor-General of South Africa and the Accounting Authority;
- reviewed changes in accounting policies and practices;
- reviewed the Auditor-General of South Africa's management report and management's response thereto;
- reviewed the entity's compliance with legal and regulatory provisions;
- reviewed significant adjustments resulting from the audit.

The Committee has discussed and agreed on the conclusions of the Auditor-General of South Africa on the annual financial statements. The Committee has recommended the annual financial statements to the Accounting Authority for approval.

Auditor-General of South Africa (External Auditors)

The Committee has reviewed the entity's implementation plan for audit issues raised in the prior year and is satisfied that the matters have been adequately resolved.

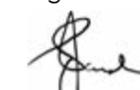
The Committee is satisfied with the independence and objectivity of the Auditor-General of South Africa. The Committee has met with external auditors separately to ensure that there were no unresolved issues.

The Committee also approved the audit strategy and acknowledged the contents of the engagement letter presented by the external auditors.

Conclusion

The Committee concur with and accept the Auditor-General of South Africa's report on the annual financial statements, reviewed significant adjustments resulting from the audit and is of the opinion that the audited annual financial statements should be accepted and read together with the report of the Auditor-General of South Africa.

Signed on behalf of the Audit Committee by:



S Gounden
CHAIRPERSON OF THE AUDIT AND RISK COMMITTEE
Johannesburg, 31 July 2021

HUMAN RESOURCE REPORT

Staff Structure 31/03/2020

	Male	Female	Vacancy	Total	%
Managers	3	8		11	
African	2	5		7	64%
Indian	1			1	9%
White		3		3	27%
Vacancies				0	0%
Administration	21	22	7	50	
African	19	21		40	80%
Indian	1			1	2%
White	1			1	2%
Coloured		1		1	2%
Vacancies			7	7	14%
Other	4			4	
African	4			4	100%
Vacancies				0	0%
Total Full-Time Positions	28	30	7	65	
%	43%	46%	11%	100%	

Staff Turnover 2020

Number of staff at beginning of year	59	
Retirements	-3	-5%
Resignations	-4	-7%
Contract positions converted to permanent	2	4%
Dismissed	-1	-2%
New appointments	5	9%
Deceased	0	
Number of staff at end of year	58	

Staff Structure 31/03/2021

	Male	Female	Vacancy	Total	%
Managers	1	10		11	
African	1	7		8	73%
Indian				0	0%
White		3		3	27%
Vacancies				0	0%
Administration	19	22	5	46	
African	16	21		37	81%
Indian	1			1	2%
White	2			2	4%
Coloured		1		1	2%
Vacancies			5	5	11%
Other	4			4	
African	4			4	100%
Vacancies				0	0%
Total Full-Time Positions	24	32	5	61	
%	40%	52%	8%	100%	

Staff Turnover 2021

Number of staff at beginning of year	58	
Retirements	-1	-2%
Resignations	-3	-5%
Contract positions converted to permanent	0	0%
Dismissed	-1	-2%
New appointments	4	7%
Deceased	-1	-2%
Number of staff at end of year	56	

Labour Relations

Misconduct and disciplinary hearings

Written warning
Written warning
Dismissal
Final verbal warning
Final written warning
Final written warning

Types of misconduct

1 Non-compliance with procedures
1 Fruitless and wasteful expenditure
1 Abscondment
1 Unsatisfactory conduct
1 Misconduct: Spreading malicious rumors
1 Unsatisfactory conduct

Training Provided

Short Courses	Male African	Male White	Female African	Female Coloured	Female White
Management	2	1	7		1
Accounting			1		
PR and communications			1		
Administration			20	1	
SCM			1		
ABET	2				
Total no of courses	4	1	30	1	1

Most staff of the Market Theatre Foundation are members of UASA



PASSOVER
©Suzy Bernstein

REPORT OF THE AUDITOR-GENERAL TO PARLIAMENT ON THE MARKET THEATRE FOUNDATION

Report on the audit of the financial statements

Opinion

1. I have audited the financial statements of The Market Theatre Foundation set out on pages 32 to 55, which comprise the statement of financial position as at 31 March 2021, statement of financial performance, statement of changes in net assets, cash flow statement and statement of comparison of budget and actual amounts for the year then ended, as well as notes to the financial statements, including a summary of significant accounting policies.
2. In my opinion, the financial statements present fairly, in all material respects, the financial position of The Market Theatre Foundation as at 31 March 2021, and its financial performance and cash flows for the year then ended in accordance with Standards of Generally Recognised Accounting Practice (Standards of GRAP) and the requirements of the Public Finance Management Act 1 of 1999 (PFMA).

Basis for opinion

3. 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 my report.
4. I am independent of the entity in accordance with the *International Ethics Standards Board for Accountants' International code of ethics for professional accountants (including International Independence*

Standards) (IESBA code) as well as other 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.

5. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the accounting authority for the financial statements

6. The accounting authority, is responsible for the preparation and fair presentation of the financial statements in accordance with Standards of 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.
7. In preparing the financial statements, the accounting authority is responsible for assessing the entity'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 appropriate governance structure 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

8. 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 these financial statements.
9. A further description of my responsibilities for the audit of the financial statements is included in the annexure to this auditor's report.

Report on the audit of the annual performance report

Introduction and scope

10. In accordance with the Public Audit Act 25 of 2004 (PAA) and the general notice issued in terms thereof, I have a responsibility to report on the usefulness and reliability of the reported performance information against predetermined objectives for selected programmes presented in the annual performance report. I performed procedures to identify material findings but not to gather evidence to express assurance.
11. My procedures address the usefulness and reliability of the reported performance information, which must be based on the entity's approved performance planning documents. I have not evaluated the completeness and appropriateness of the performance indicators included in the planning documents. My procedures do not examine whether the actions taken by the entity enabled service delivery. My procedures do not extend to any disclosures or assertions relating to the extent of achievements in the current year or 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.
12. 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 programme presented in the entity's annual performance report for the year ended 31 March 2021:

Programme	Pages in the annual performance report
Programme 2: performing arts and photography professional services	12 - 13

13. 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.
14. I did not identify any material findings on the usefulness and reliability of the reported performance information for this programme:
 - Programme 2: performing arts and photography professional service.

Other matters

15. I draw attention to the matters below.

Achievement of planned targets

16. Refer to the annual performance report on pages 12 to 16 for information on the achievement of planned targets for the year and management's explanations provided for the under/over-achievement of targets.

Adjustment of material misstatements

17. I identified material misstatements in the annual performance report submitted for auditing. These material misstatements were on the reported performance information of programme 2: performing arts and photography professional services. As management subsequently corrected the misstatements, I did not raise any material findings on the usefulness and reliability of the reported performance information.

Report on the audit of compliance with legislation

Introduction and scope

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

Expenditure management

20. Effective and appropriate steps were not taken to prevent irregular expenditure amounting to R1 491 503, as disclosed in note 28 to the financial statements, as required by section 51(1)(b)(ii) of the PFMA. Most of the irregular expenditure was caused by the entity not following proper procurement procedures.

Procurement and contract management

21. Some goods and services with a transaction value above R500 000 were procured without inviting competitive bids, contrary to Treasury Regulation 16A6.1 and paragraph 3.4.1 of Practice Note 8 of 2007/2008.

Other information

22. The accounting authority is responsible for the other information. The other information comprises the information included in the annual report. The other information does not include the financial statements, the auditor's report and the selected programmes presented in the annual performance report that have been specifically reported in this auditor's report.
23. 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 on it.

24. 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.
25. 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

26. 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 findings on compliance with legislation included in this report.
27. Management did not ensure effective monitoring of compliance with applicable legislation resulting in irregular expenditure.

Auditor - General.

Pretoria
11 August 2021



Annexure – Auditor-general's responsibility for the audit

1. As part of an audit in accordance with the ISAs, I exercise professional judgement and maintain professional scepticism throughout my audit of the financial statements and the procedures performed on reported performance information for selected programmes and on the entity's compliance with respect to the selected subject matters.

Financial statements

2. In addition to my responsibility for the audit of the financial statements as described in this auditor's report, I also:
 - identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control
 - obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control
 - evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council, which constitutes the accounting authority
 - conclude on the appropriateness of the accounting authority's use of the going concern basis of accounting in the preparation of the financial statements. I also conclude, based on

the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the entity to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements about the material uncertainty or, if such disclosures are inadequate, to modify my opinion on the financial statements. My conclusions are based on the information available to me at the date of this auditor's report. However, future events or conditions may cause an entity to cease operating as a going concern

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Communication with those charged with governance

3. I communicate with the accounting authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.
4. I also provide the accounting authority with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and, where applicable, actions taken to eliminate threats or safeguards applied.

REPORT OF COUNCIL

Council has pleasure in presenting its report on the activities of the Foundation for the year ended 31 March 2021.

1. General review

The Market Theatre Foundation, a Declared Cultural Institution in terms of the Cultural Institutions Act (No 119 of 1998), has no share capital. The institution is governed by the Council, appointed by the Minister of Sport, Arts and Culture. The amalgamation of the Windybrow with the Market Theatre Foundation was published in the government gazette on 18 March 2016 by the Minister of Arts and Culture. The effective date of the amalgamation was 1 April 2016.

2. Services rendered by The Market Theatre Foundation

The main objective of The Market Theatre Foundation is to provide theatre entertainment to the public as well as the running of a Performing Arts Laboratory for developing young artists, running a Community Arts Centre and a Photo Workshop for developing young photographers.

The Foundation's services to the public are in line with the national imperatives of employment creation, skills development, poverty alleviation and cohesive and sustainable communities. In addition to its programmes the Foundation also provides facilities for corporate functions, meetings, television and film shoots. The theatres are also made available to outside theatre productions for rental services.

3. Statement of Members of Council's Responsibility

Council members are responsible for the maintenance of adequate accounting records and the preparation and integrity of the Annual Financial Statements and related information. The Auditor-General is responsible for reporting on the fair presentation of the Annual Financial Statements. The financial statements have been prepared in accordance with South African Statements of Generally Recognised Accounting Practice. The Auditor-General of South Africa (AGSA) has audited the financial statements and their report appears on page 26.

Council is also responsible for the systems of internal control. These systems are designed to provide reasonable but not absolute, assurance as to the reliability of the financial statements and to adequately safeguard, verify and maintain accountability for assets and to prevent and detect material misstatements and loss. The systems are implemented and monitored by suitably trained personnel with an appropriate segregation of authority and duties. Nothing has come to the attention of the members of Council to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The Annual Financial Statements are prepared on a going concern basis. Nothing has come to the attention of the members of Council to indicate that the institution will not remain a going concern for the foreseeable future.

4. Financial Results

The financial results of the institution's activities for the year are as follows:

	2021	2020
Income excluding Government Grant	10,015,162	17,180,956
Expenditure	(59,523,623)	(72,406,920)
Shortfall for the year before Government Grant	(49,508,461)	(55,225,964)
Government Operating Grant	48,191,000	48,709,000
Deficit from operations	(1,317,461)	(6,516,964)
Government programme grant	1,105,504	2,481,619
Government capital works grant	7,977,309	1,379,462
Surplus / (deficit)	7,765,352	(2,655,883)
Depreciation on donated assets	2,964,388	3,625,343
Transfer to Capital Grant reserve	(10,187,437)	(1,854,823)
Operating surplus	542,303	(885,363)

Income decreased by 42% (2020: 9% increase) when compared to the prior year as a result of the 18% decrease in donations received, a 68% decrease in operating income and a 2% decrease in interest received. Funding received from the Department of Sport, Arts and Culture (DSAC) for operating costs amounted to R48 million (2020: R49 million), project funding of R1 million (2020: R2 million) and capital works funding utilised amounted to R8 million (2020: R1 million).

Expenditure decreased by 18% (2020: 3% increase) when compared to the prior year.

The Foundation budgeted to break even. The operating surplus was caused by reduced expenditure incurred by the Foundation. The surplus for the year is R7,8 million (2020: deficit R2,7 million). The surplus was caused by the capital works funding, by the DSAC. The utilisation of Capital Works Grants of R10 million (2020: R1,9 million) contributed to an accumulated surplus of R16,4 million (2020: R15,8 million) at year end. The total assets (R244 million) of the Foundation exceeded its liabilities (R73 million) by R171 million.

Council has reviewed the budget for the next three years and is confident that the Foundation is a going concern for the foreseeable future.

5. Council

The members of Council of the institution for the year under review were as follows:

Name of member	Date resigned or appointed	Gender	Race	Number of meetings attended	Other Council Committees
G Dumas (Chairman)	Appointed 1 April 2018	Male	African	19	Legal & Governance, HR
N Maharaj (Vice-Chair)	Appointed 29 August 2018	Female	Indian	18	Audit & Risk, Building, HR, Legal & Governance
S Twala	Appointed 1 April 2015	Female	African	18	Artistic, Legal & Governance, Fundraising & Marketing
K Xaba	Appointed 1 April 2015	Male	African	17	Audit & Risk, Building & Maintenance, Fundraising & Marketing
I Mahomed (CEO)	Appointed 1 August 2016, resigned 30 June 2020	Male	Indian	6	All Committees of Council
A Vikilahle	Appointed 25 May 2020	Female	African	17	Audit & Risk, Building, HR
S Naidoo	Appointed 29 August 2018	Male	Indian	18	Building, HR, Fund Raising, Artistic, Legal
A le Roux	Appointed 7 February 2019	Male	Coloured	16	HR, Artistic, Legal & Governance
P Klotz	Appointed 7 February 2019	Female	White	19	Artistic, Building, Fund Raising & Marketing, Legal & Governance
T Sibande (CEO)	Appointed 1 August 2020	Female	African	11	All committees of Council

The Council met 19 times during the year.

The remuneration of members of Council includes remuneration for serving on the following Council committees: Audit and Risk Committee, Building Committee, HR & Remuneration Committee, Artistic Committee, Legal, Governance, Compliance and Ethics Committee and Fundraising and Marketing Committee.

6. Company secretary

First Corporate Secretaries was appointed for February 2020 to August 2020 and Ukhozi Transcribers was appointed from 1 October 2020 to 30 September 2022.

Business address

56 Margaret Mcingana Street
Newtown
Johannesburg
2001

Postal Address

P O Box 8656
Johannesburg
2000

7. Operating leases

Premises

Market Theatre building

Landlord

City of Johannesburg Metropolitan Council

Expiry date

31 May 2036 with an option to renew for 20 years

8. Events after the reporting date

The term of all Council members ended on 31 March 2021. The Minister of Sport, Arts and Culture reappointed Mr Andre le Roux and Ms Andiswa Vikilahle and appointed the following 9 new members for the term 1 April 2021 to 31 March 2024: Mr Phil Molefe (Chairman), Mr Monwabisi Grootboom, Mr Dali Thambo, Mr Mandla Mbothwe, Ms Aifheli Makhwanya, Ms Motshedi Makoea, Ms Lesedi Moche, Ms Tebogo Mosala, Ms Zanele Nkosi.

Council is not aware of any other events subsequent to the year that would have a material effect on the statement of financial position, statement of financial performance or cash flow statement as at 31 March 2021.

Council is satisfied that The Market Theatre Foundation remains going concern for the foreseeable future.

The Annual Financial Statements and schedule of operating costs set out on page 32 to 56 were approved by Council on 31 July 2021 and were signed on its behalf by:



P MOLEFE
CHAIRMAN OF COUNCIL
Johannesburg, 31 July 2021

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2021

Figures in Rand	Notes	2021	2020
ASSETS			
Current Assets			
Receivables from exchange transactions	7	966,741	1,566,321
Receivables from non-exchange transactions	8	340,251	410,468
Cash and cash equivalents	9	76,116,874	80,218,521
		77,423,866	82,195,310
Non-Current Assets			
Investment property	3	1,472,101	1,482,575
Property, plant and equipment	4	114,100,962	107,102,858
Intangible assets	5	4,659	6,522
Heritage assets	6	50,944,844	50,599,547
		166,522,566	159,191,502
Total Assets		243,946,432	241,386,812
LIABILITIES			
Current Liabilities			
Payables from exchange transactions	14	3,182,530	2,270,585
Unspent conditional grants and receipts	12	69,618,725	75,809,342
Provisions	13	573,257	500,318
Total Liabilities		73,374,512	78,580,245
Net Assets		170,571,920	162,806,567
Revaluation reserve	10	3,695,421	3,695,421
Capital grants reserve	11	150,505,427	143,282,378
Accumulated surplus		16,371,072	15,828,768
Total Net Reserves		170,571,920	162,806,567

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 31 MARCH 2021

Figures in Rand	Notes	2021	2020
REVENUE			
Revenue from exchange transactions			
Trading income	15	2,770,269	8,730,573
Interest received investment		637,664	649,612
Total revenue from exchange transactions		3,407,933	9,380,185
Revenue from non-exchange transactions			
Transfer revenue			
Government grants & subsidies	16	57,273,813	52,570,081
Public contributions and donations	17	6,607,229	7,800,771
Total revenue from non-exchange transactions		63,881,042	60,370,852
Total revenue		67,288,975	69,751,037
EXPENDITURE			
Personnel costs	Page 56	(28,355,018)	(29,246,679)
Remuneration of council	21	(1,210,171)	(726,900)
Production and marketing costs		(5,397,778)	(13,851,191)
Depreciation and amortisation		(4,048,407)	(4,024,895)
Impairment loss	18	-	(1,937,612)
Finance costs	19	(1,599)	(193)
Lease rentals on operating lease		(14,456)	(14,149)
Debt impairment		(111,430)	(7,900)
Loss on disposal of assets	4	(146,630)	(224,921)
Administration expenses		(20,238,134)	(22,372,480)
Total expenditure		(59,523,623)	(72,406,920)
Surplus / (deficit) for the year		7,765,352	(2,655,883)

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED 31 MARCH 2021

Figures in Rand	Revaluation Reserve	Capital Grants Reserve	Total reserves	Accumulated Surplus	Total Net Assets
Balance at 01 April 2019	3,695,421	145,052,899	148,748,320	16,714,130	165,462,450
Utilisation of reserve	-	(3,625,343)	(3,625,343)	3,625,343	-
Capital works grant received	-	1,854,822	1,854,822	(1,854,822)	-
Deficit for the year	-	-	-	(2,655,883)	(2,655,883)
Total changes	-	(1,770,521)	(1,770,521)	(885,362)	(2,655,883)
Balance at 01 April 2020	3,695,421	143,282,378	146,977,799	15,828,769	162,806,568
Utilisation of reserve	-	(2,964,388)	(2,964,388)	2,964,388	-
Capital grants received	-	10,187,437	10,187,437	(10,187,437)	-
Surplus for the year	-	-	-	7,765,352	7,765,352
Total changes	-	7,223,049	7,223,049	542,303	7,765,352
Balance at 31 March 2021	3,695,421	150,505,427	154,200,848	16,371,072	170,571,920
Note(s)	10	11			

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Figures in Rand	Note(s)	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Cash receipts from funders		6,607,229	7,800,771
Cash receipts from government grants		57,273,813	52,570,081
Sale of goods and services		3,328,636	8,797,980
		67,209,678	69,168,832
Payments			
Personnel cost		(28,282,079)	(29,243,253)
Suppliers		(25,948,595)	(37,693,433)
Interest paid		(1,599)	(193)
		(54,232,273)	(66,936,879)
Net cash flows from operating activities	22	12,977,405	2,231,953
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	4	(11,180,806)	(3,285,451)
Purchase of heritage assets	6	(345,297)	-
Interest received		637,664	649,612
Net cash flows from investing activities		(10,888,439)	(2,635,839)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Decrease)/Increase in unspent conditional grants and receipts		(6,190,613)	21,787,395
Net (decrease)/increase in cash and cash equivalents		(4,101,647)	21,383,509
Cash and cash equivalents at the beginning of the year		80,218,521	58,835,012
Cash and cash equivalents at the end of the year	9	76,116,874	80,218,521

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

Figures in Rand	Approved Budget	Actual amounts on comparable basis	Difference between final budget and actual	Reference
STATEMENT OF FINANCIAL PERFORMANCE				
REVENUE				
Revenue from exchange transactions				
Operating income	5,972,117	2,770,269	(3,201,848)	29.1
Interest received - investment	624,925	637,664	12,739	
Total revenue from exchange transactions	6,597,042	3,407,933	(3,189,109)	
Revenue from non-exchange transactions				
Transfer revenue				
Government grants & subsidies	50,420,000	57,273,813	6,853,813	29.2
Public contributions and donations	6,688,441	6,607,229	(81,212)	
Total revenue from non-exchange transactions	57,108,441	63,881,042	6,772,601	
Total revenue	63,705,483	67,288,975	3,583,492	
Expenditure				
Personnel	(30,004,429)	(28,355,018)	1,649,411	29.3
Remuneration of councillors	(732,285)	(1,210,171)	(477,886)	29.4
Selling and fundraising costs	(8,994,057)	(5,397,778)	3,596,279	29.5
Depreciation and amortisation	(4,313,850)	(4,048,407)	265,443	
Finance costs	(156)	(1,599)	(1,443)	29.6
Lease rentals on operating lease	(12,088)	(14,456)	(2,368)	29.7
Debt impairment	(264,278)	(111,430)	152,848	29.8
Loss on disposal of fixed assets	-	(146,630)	(146,630)	29.9
General expenses	(22,190,247)	(20,238,134)	1,952,113	29.10
Total expenditure	(66,511,390)	(59,523,623)	6,987,767	
Surplus before taxation	(2,805,907)	7,765,352	10,571,259	

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS (CONT.)

	Approved Budget	Actual amounts on comparable basis	Difference between final budget and actual	Reference
STATEMENT OF FINANCIAL POSITION				
ASSETS				
Current Assets				
Receivables	1,000,000	966,741	(33,259)	-
Receivables from non-exchange transactions	-	340,251	340,251	29.11
Cash and cash equivalents	37,541,207	76,116,574	38,575,367	29.12
	38,541,207	77,423,566	38,882,359	-
Non-Current Assets				
Investment property	1,472,100	1,472,101	1	
Property, plant and equipment	129,727,033	114,100,962	(15,626,071)	29.13
Intangible assets	4,659	4,659	-	
Heritage assets	46,865,126	50,944,844	4,079,718	
	178,068,918	166,522,566	(11,546,352)	
Total Assets	216,610,125	243,946,432	27,336,307	
LIABILITIES				
Current Liabilities				
Payables	3,000,000	3,182,530	182,530	
Unspent conditional grants and receipts	31,000,000	69,618,725	38,618,725	29.12
Provisions	500,000	573,257	73,257	29.14
Total Liabilities	34,500,000	73,374,512	38,874,512	
Net Assets	182,110,125	170,571,920	(11,538,205)	
NET ASSETS				
Net Assets Attributable to Owners of Controlling Entity				
Reserves				
Revaluation reserve	3,695,421	3,695,421	-	
Capital grants reserve	161,740,365	150,505,427	(11,234,938)	
Accumulated surplus	16,674,339	16,371,072	(303,267)	
Total Net Assets	182,110,125	170,571,920	(11,538,205)	

The period of the approved budget was for the year 1 April 2020 to 31 March 2021. The budget included all the divisions of The Market Theatre Foundation: Corporate, Production, Market Laboratory, Market Photo Workshop and the Windybrow Arts Centre.

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2021

1. Presentation of Annual Financial Statements

The annual financial statements comply 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 (Act 1 of 1999).

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, except for collectibles that have been revalued.

All figures have been rounded to the nearest rand.

A summary of the significant accounting policies, which have been consistently applied in the preparation of these annual financial statements, are disclosed below.

1.1 Presentation currency

These annual financial statements are presented in South African Rand, which is the functional currency of the entity.

1.2 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 the foreseeable future.

1.3 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:

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 13 - Provisions.

Useful lives of property, plant and equipment and other fixed assets

The entity's management determines the estimated useful lives and related depreciation charges for property, plant and equipment and other fixed assets. This estimate is

based on the period in which the assets' future economic benefits or service potential is expected to be consumed by The Market Theatre Foundation.

In assessing whether there is any indication that the expected useful life of an asset has changed, an entity considers the following indications:

The entity has changed the manner in which the asset is used. The entity has made a decision to dispose of the asset in a future reporting period(s) such that this decision changes the expected period over which the asset will be used. Technological, environmental, commercial or other changes that occurred during the reporting period that have, or will, change the use of the asset. The asset is approaching the end of its previously expected useful life. If there is evidence that the condition of the asset improved or declined based on assessments undertaken during the reporting period.

If there is an indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss of assets carried at cost less accumulated depreciation is recognised immediately in surplus or deficit.

1.4 Investment property

Investment property is recognised as an asset when, it is probable that the future economic benefits or service potential that are associated with the investment property will flow to the entity, and the cost or fair value of the investment property can be measured reliably.

Investment property is initially recognised at cost. Transaction costs are included in the initial measurement.

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

Investment property is derecognised on disposal or when the investment property is permanently withdrawn from use and no future economic benefits or service potential are expected from its disposal.

Gains or losses arising from the retirement or disposal of investment property is the difference between the net disposal proceeds and the carrying amount of the asset and

is recognised in surplus or deficit in the period of retirement or disposal.

Investment property is carried at cost less accumulated depreciation and any impairment losses. The useful lives of the investment property buildings have been assessed. The buildings are depreciated using the straight line method over the useful lives of the buildings of 50 years.

1.5 Property, plant and equipment

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 is initially measured at cost.

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.

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 cost 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.

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses. Property, plant and equipment are depreciated on the straight line basis over their expected useful lives to their estimated residual value.

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

Item	Depreciation method	Average useful life
Land	Straight line	Infinite
Buildings	Straight line	50 years
Leasehold improvements	Straight line	10 to 30 years
Furniture and fixtures	Straight line	10 to 34 years
Motor vehicles	Trade value	N/A
IT equipment	Straight line	4 to 10 years

The entity assesses at each reporting date whether there is any indication that the entity 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.

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.

1.6 Intangible assets

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.

The entity assesses the probability of expected future economic benefits or service potential using reasonable and supportable assumptions that represent management's best estimate of the set of economic conditions that will exist over the useful life of the asset.

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

Amortisation is provided to write down the intangible assets on a straight line to the residual values at 25% per annum. The residual values of intangible assets are regarded as zero due to the fact that intangible assets are not resaleable.

The amortisation period and the amortisation method for intangible assets are reviewed at each reporting date.

Intangible assets are derecognised:

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

1.7 Heritage assets and collectibles

A heritage asset is recognised as an asset if it is probable that future economic benefits or service potential associated with the asset will flow to the economic entity, and the cost or fair value of the asset can be measured reliably. Heritage assets are measured at cost. After recognition as assets the heritage assets are carried at cost less any accumulated impairment losses. At each reporting date heritage assets are assessed for impairment. If any such indication exists, the recoverable amount or recoverable service amount of the heritage assets are estimated. A heritage asset is derecognised on disposal or when no future economic benefit or service potential is expected from its use or disposal. The gain or loss arising from the derecognition of a heritage asset is the difference between the net disposal proceeds and the carrying value. Such

difference is recognised in surplus or deficit when the heritage asset is derecognised.

Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire an asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Standards of GRAP.

Initial measurement

Heritage assets are measured at cost and collectibles are carried at revalued amounts.

Collectables are carried at revalued amount, being the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are made with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

Any increase in an asset's carrying amount, as a result of a revaluation, is credited directly to a revaluation surplus. The increase is recognised in surplus or deficit to the extent that it reverses a revaluation decrease of the same asset previously recognised in surplus or deficit.

Any decrease in an asset's carrying amount, as a result of a revaluation, is recognised in surplus or deficit in the current period. The decrease is debited in revaluation surplus to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

1.8 Government grants

Government grants are recognised when there is reasonable assurance that:

- grants will be received and
- the Market Theatre will comply with the conditions attached to them.

Government grants are measured at the amount of the increase in net assets recognised by the entity. Government grants towards overheads are recognised as revenue, except to the extent that a liability is also recognised in respect of the same inflow.

1.9 Financial instruments

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	Category
Cash and cash equivalents	Financial asset measured at fair value
Receivables	Financial asset measured at fair value

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	Category
Payables	Financial asset measured at fair value
Unspent conditional grants	Financial asset measured at fair value

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 fair value.
- Financial instruments at amortised cost.
- Financial instruments at cost.

Fair value measurement considerations

Short-term receivables and payables are not discounted where the initial credit period granted or received is consistent with the terms used in the public sector, either through established practices or legislation.

Gains and losses

A gain or loss arising from a change in the fair value of a financial asset or financial liability measured at fair value is recognised in surplus or deficit.

Derecognition

Financial assets

The entity derecognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, are settled or waived;

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.

The cost method is the method used to account for statutory receivables that requires such receivables to be measured at their transaction amount, plus any accrued interest or other charges (where applicable) and, less any accumulated impairment losses and any amounts derecognised.

Nominal interest rate is the interest rate and/or basis specified in legislation, supporting regulations or similar means.

The transaction amount (for purposes of this Standard) for a statutory receivable means the amount specified

in, or calculated, levied or charged in accordance with, legislation, supporting regulations, or similar means.

1.10 Leases

Operating leases - lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset or liability.

Rentals payable under operating leases are charged to income on a straight-line basis over the term of the relevant lease.

1.11 Impairment

Carrying amount is the amount at which an asset is recognised in the Statement of Financial Position after deducting any accumulated depreciation and accumulated impairment losses thereon.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of the impairment loss is recognised as income immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.12 Employee benefits

Employee benefits are all forms of consideration given by an entity in exchange for service rendered by employees.

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 items such as:

- 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 after the end of the reporting period in which the employees render the related service.

When an employee has rendered service to the entity during a reporting period, the entity recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as an expense, unless another 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.

Employment benefits: Defined contribution plans

When an employee has rendered service to the entity during a reporting period, the entity 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, an 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 Standard requires or permits the inclusion of the contribution in the cost of an asset.

Where contributions to a defined contribution plan do not fall due wholly within twelve months after the end of the reporting period in which the employees render the related service, they are discounted. The rate used to discount reflects the time value of money. The currency and term of the financial instrument selected to reflect the time value of money is consistent with the currency and estimated term of the obligation.

It is the policy of the entity to provide retirement benefits for certain employees. Contributions to defined contribution retirement benefit funds are charged against income in the year in which they are payable.

1.13 Provisions

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.

Provisions are measured at Council's best estimate of the expenditure expected to be required to settle the present obligation at year end and are discounted to present value where the effect is material.

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.

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.

If an 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 24.

1.14 Revenue from exchange transactions

Revenue is recognised on the accrual basis when it is possible that future economic benefits will flow to the Foundation and these benefits can be measured reliably. Ticket sales, rentals and other income are measured at fair value of consideration received or receivable. Interest income is accrued on a time proportion basis, taking into account the principal amount outstanding and the effective rate over the period to maturity. Tuition fees are recognised on a time proportion basis.

Measurement

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

Interest, royalties and dividends

Revenue arising from the use by others of entity assets yielding interest, royalties and dividends 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.

Royalties are recognised as they are earned in accordance with the substance of the relevant agreements.

Dividends or similar distributions are recognised, in surplus or deficit, when the entity's right to receive payment has been established.

Service fees included in the price of the product are recognised as revenue over the period during which the service is performed.

1.15 Revenue from non-exchange transactions

Conditions on transferred assets are stipulations that specify that the future economic benefits or service potential embodied in the asset is required to be consumed by the recipient as specified or future economic benefits or service potential must be returned to the transferor.

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.

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.

1.16 Investment income

Investment income is recognised on a time-proportion basis using the effective interest method.

1.17 Comparative figures

Where necessary, comparative figures have been reclassified to give a more appropriate comparison.

1.18 Events after reporting date

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

The entity will disclose 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.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

2. NEW STANDARDS AND INTERPRETATIONS

2.1 Standards and interpretations issued, but not yet effective

The following standards and interpretations have been published and are mandatory for the entity's accounting periods beginning on or after 01 April 2021 or later periods but are not relevant to its operations:

Standard/Interpretation	Effective Date	Expected Impact
GRAP 25 Employee Benefits	To be advised	Unlikely there will be a material impact
GRAP 104 (amended): Financial Instruments	1 April 2021	Unlikely there will be a material impact

3. INVESTMENT PROPERTY

	2021			2020		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Land	1,002,495	-	1,002,495	1,002,495	-	1,002,495
Buildings	523,721	(54,115)	469,606	523,721	(43,641)	480,080
Total	1,526,216	(54,115)	1,472,101	1,526,216	(43,641)	1,482,575

Reconciliation of investment property - 2021

	Opening balance	Depreciation	Total
Land	1,002,495	-	1,002,495
Buildings	480,080	(10,474)	469,606
	1,482,575	(10,474)	1,472,101

Reconciliation of investment property - 2020

	Opening balance	Depreciation	Total
Land	1,002,495	-	1,002,495
Buildings	490,554	(10,474)	480,080
	1,493,049	(10,474)	1,482,575

4. PROPERTY, PLANT AND EQUIPMENT

	2021			2020		
	Cost	Accumulated depreciation and accumulated impairment	Carrying value	Cost	Accumulated depreciation and accumulated impairment	Carrying value
Land	8,926,673	-	8,926,673	8,926,673	-	8,926,673
Buildings	92,316,582	(8,578,754)	83,737,828	92,316,582	(6,621,513)	85,695,069
Furniture and fixtures	24,757,612	(8,731,379)	16,026,233	18,075,160	(7,954,203)	10,120,957
Motor vehicles	477,018	(228,051)	248,967	477,018	(213,051)	263,967
IT equipment	4,057,509	(2,749,774)	1,307,735	3,616,412	(2,590,861)	1,025,551
Leasehold improvements	1,898,803	(1,030,197)	868,606	1,898,803	(880,003)	1,018,800
Books	97,850	(73,375)	24,475	97,850	(63,590)	34,260
Work in progress	2,960,445	-	2,960,445	17,581	-	17,581
Total	135,492,492	(21,391,530)	114,100,962	125,426,079	(18,323,221)	107,102,858

Reconciliation of property, plant and equipment - 2021

	Opening balance	Additions	Disposals	Transfers	Depreciation	Total
Land	8,926,673	-	-	-	-	8,926,673
Buildings	85,695,069	-	-	-	(1,957,241)	83,737,828
Furniture and fixtures	10,120,957	7,409,820	(103,044)	-	(1,401,500)	16,026,233
Motor vehicles	263,967	-	-	-	(15,000)	248,967
IT equipment	1,025,551	824,357	(43,585)	3,763	(502,351)	1,307,735
Leasehold improvements	1,018,800	-	-	-	(150,194)	868,606
Books	34,260	-	-	-	(9,785)	24,475
Work in progress	17,581	2,942,864	-	-	-	2,960,445
	107,102,858	11,177,041	(146,629)	3,763	(4,036,071)	114,100,962

Reconciliation of property, plant and equipment - 2020

	Opening balance	Additions	Disposals	Transfers	Depreciation	Impairment loss	Total
Land	8,926,673	-	-	-	-	-	8,926,673
Buildings	87,652,309	-	-	-	(1,957,240)	-	85,695,069
Furniture and fixtures	7,861,045	3,814,628	(183,533)	-	(1,371,183)	-	10,120,957
Motor vehicles	266,588	-	-	-	(2,621)	-	263,967
IT equipment	1,185,686	416,764	(41,389)	-	(535,510)	-	1,025,551
Leasehold improvements	698,168	457,781	-	-	(137,149)	-	1,018,800
Books	44,045	-	-	-	(9,785)	-	34,260
Work in progress	3,366,369	17,581	-	(1,428,757)	-	(1,937,612)	17,581
	110,000,883	4,706,754	(224,922)	(1,428,757)	(4,013,488)	(1,937,612)	107,102,858

Pledged as security

During the financial year there was no property, plant and equipment pledged as security.

Details of properties

The land consists of the Market Square block and the Gerard Sekoto Street block.

Market Square block includes consolidated Erf 624, Newtown. The construction of the Market Square block was completed at the end of 2016. The project was funded by capital works grants from DSAC.

Gerard Sekoto Street block includes portion 1 of Erf 250, remaining extent of Erf 250, Erf 248, Erf 252 and Erf 609. The building on Erf 252 has been renovated for own use, Erven 250 and 248 are occupied by tenants and Erf 609 will be developed in the future, subject to raising sufficient funding.

5. INTANGIBLE ASSETS

	2021			2020		
	Cost	Accumulated amortisation and accumulated impairment	Carrying value	Cost	Accumulated amortisation and accumulated impairment	Carrying value
Computer software	7,454	(2,795)	4,659	7,454	(932)	6,522

Reconciliation of intangible assets - 2021

	Opening balance	Impairment Loss	Total
Computer software	6,522	(1,863)	4,659

Reconciliation of intangible assets - 2020

	Opening balance	Additions	Amortisation	Total
Computer software	-	7,454	(932)	6,522

6. HERITAGE ASSETS AND COLLECTIBLES

	2021			2020		
	Cost / Valuation	Accumulated impairment losses	Carrying value	Cost / Valuation	Accumulated impairment losses	Carrying value
Art collections, musical instruments and books	3,734,421	-	3,734,421	3,734,421	-	3,734,421
Historical buildings	46,865,126	-	46,865,126	46,865,126	-	46,865,126
Work in progress	345,297	-	345,297	-	-	-
Total	50,944,844	-	50,944,844	50,599,547	-	50,599,547

Reconciliation of heritage assets and collectibles - 2021

	Opening balance	Additions	Total
Art collections, musical instruments and books	3,734,421	-	3,734,421
Historical buildings	46,865,126	-	46,865,126
Work in progress	-	345,297	345,297
	50,599,547	345,297	50,944,844

Reconciliation of heritage assets and collectibles - 2020

	Opening balance	Total
Art collections, musical instruments and books	3,734,421	3,734,421
Historical buildings	46,865,126	46,865,126
	50,599,547	50,599,547

Pledged as security

During the financial year there was no heritage asset pledged as security.

Revaluations of collectibles

Musical instruments: The effective date of the revaluation was 2019/05/03. The revaluation of the instruments was performed by an independent valuer, Mr Raymond Frank Cugnolio of The Piano Man. The values were based on estimated market value of the instruments.

Artwork: The effective date of the revaluation was 2019/05/05. Revaluations of the artwork were performed by an independent valuer, Mr Willem van Rensburg of Strauss and Co. The valuation was done on the cost to replace the artworks with similar items purchased in the ordinary retail market.

Books: The effective date of the revaluation was 2019/04/24. The revaluation of the books was performed by an independent valuer, Ms Angela Spencer of Spencer Library Services. The value was determined directly by reference to observable prices in an active market.

Revaluation of collectibles is done every 3 years.

Expenditure incurred to repair and maintain heritage assets

Expenditure incurred to repair and maintain heritage assets included in Statement of Financial Performance	2021	2020
Windybrow heritage house renovation costs	56,411	160,345
Market Theatre building	1,697,325	847,713
	1,753,736	1,008,058

The historical buildings consist of the Shlom Eating House, the Windybrow Randlord house and the Market Theatre building. The Shlom house, built in 1914 on Erf 608 Newtown, was acquired in March 2013. The ruin of this building has been restored as part of the Market Square building project. The construction cost of the Shlom Eating House is disclosed as the value of the house. The construction of the Shlom Eating House was complete at 30 November 2016.

The Windybrow heritage house was designed by William Leck in the pseudo-tudor style and built in 1896 on several acres of steep rocky ground at the end of Pietersen Street and the north end of Nugget Street. It was the second home for industrialist Theodore 'Teddy' Reunert and named after the poet Robert Southey's home in the English Lake district. The renovation cost of the Windybrow heritage house is disclosed as the value of the house. The renovation project was complete in July 2016.

The Market Theatre building, the old Indian fruit market with its steel arches and its soaring, cathedral-like dome was built in 1916 and served the people of Johannesburg for almost 60 years. Considered to be one of the most superb pieces of organic architecture in South Africa, it formed the eastern portion of the sprawling building which housed the city's produce market – a massive steel structure shipped from Britain and constructed on site. On June 21, 1976 the doors of the converted produce market opened to admit a theatre audience. Only weeks before the opening night, the Trustees had to take a stand for a complete non-racial status to the Market. The renovation cost of the Theatre building is disclosed as its value.

7. RECEIVABLES FROM EXCHANGE TRANSACTIONS

Trade debtors from exchange transactions	1,294,110	1,983,245
Provision for bad debts	(327,369)	(416,924)
	966,741	1,566,321

Council considers that the carrying amount of trade and other receivables approximate its fair value.

Trade and other receivables are unsecured, bear no interest and are expected to be settled within 30 days of date of invoice.

8. RECEIVABLES FROM NON-EXCHANGE TRANSACTIONS

Utility deposits	115,466	115,466
Prepayments	179,120	150,525
Staff debtors	45,665	144,477
	340,251	410,468

9. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

Cash on hand	5,317	4,434
Nedbank Bank current account	166,481	618,411
Short-term deposits	75,945,076	79,595,676
	76,116,874	80,218,521
Bank balances held in respect of unutilised grants	69,618,725	75,809,342
Bank balances excluding unutilised grants	6,498,149	4,409,179
	76,116,874	80,218,521

Cash and cash equivalents held by the entity in respect of unutilised grants are not available for use for any other purpose other than that specified by the funder.

Credit quality of cash at bank and short term deposits, excluding cash on hand

The credit quality of cash at bank and short term deposits, excluding cash on hand that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or historical information about counterparty default rates:

Credit rating

Nedbank short term deposits - Ba2 rating	65,722,232	79,595,676
SA Reserve Bank short term deposit - Ba2 rating, interest rate 3,75% per annum	10,222,844	-
Nedbank current account - Ba2 rating	166,481	618,411
	76,111,557	80,214,087

10. REVALUATION RESERVE

Revaluation reserve for collectibles	3,695,421	3,695,421
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11. CAPITAL GRANTS RESERVE

Balance brought forward from previous year	143,282,378	145,052,899
Utilisation of reserve	(2,964,388)	(3,625,343)
Capital works grant received	10,187,437	1,854,822
Closing balance	150,505,427	143,282,378

The capital grants reserve represents the book value of fixed assets acquired using external funding.

12. UNSPENT CONDITIONAL GRANTS AND RECEIPTS

Unspent conditional grants and receipts comprise of:

Atterbury	1,837,775	4,780,639
DSAC - conditional grant in respect of capital works for building projects	63,817,182	68,003,759
DSAC - project grants	-	1,105,503
Getty Images	286	-
Giselle Wulfsohn	40,807	838
Other funders	1,703,667	1,256,943
Open Society Foundation	1,456,839	245,566
Tierney Fellowship	75,171	27,052
US Embassy	120,150	39,150
Dutch Embassy	31,235	33,452
Pro Helvetia grant	535,613	69,817
Prins Clause award	-	246,623
	69,618,725	75,809,342

Movement during the year

Balance at the beginning of the year	75,809,342	54,021,945
Additions during the year	8,574,008	32,816,896
Income recognition during the year	(4,577,188)	(9,174,677)
Capital works expenditure incurred	(10,187,437)	(1,854,822)
	69,618,725	75,809,342

Unspent grants and receipts are earmarked for projects in the next financial year. The spending of these grants will be done in terms of the grant agreements.

13. PROVISIONS

Reconciliation of provisions - 2021

	Opening balance	Additions	Utilised during the year	Total
Provision for bonus	500,318	573,257	(500,318)	573,257

Reconciliation of provisions - 2020

	Opening balance	Additions	Utilised during the year	Total
Provision for bonus	496,892	500,318	(496,892)	500,318

Provisions are measured at the Council's best estimate of the expenditure required to settle the obligation in December, and are discounted to present value where the effect is material.

14. PAYABLES FROM EXCHANGE TRANSACTIONS

	2021	2020
Trade payables	1,301,529	893,015
Accrued leave pay	1,015,079	1,069,919
Accrued expenses	652,260	110,259
Deposits received	213,662	197,392
	3,182,530	2,270,585

Council considers that the carrying amount of trade and other payables approximate its fair value.

15. REVENUE FROM EXCHANGE TRANSACTIONS

Trading income	1,278,039	2,688,364
MPW student income	710,662	1,032,169
Programme income	781,568	3,397,946
Reversal of utility charges by the City of Johannesburg	-	1,612,094
	2,770,269	8,730,573

Reversal of utility charges by the City of Johannesburg (COJ): The MTF employed a consultant to investigate the exorbitant charges by the COJ on one of the utility accounts. In January 2020 the COJ reversed R1,6 million of previous charges.

16. REVENUE FROM NON-EXCHANGE TRANSACTIONS: GOVERNMENT GRANTS

Operating grants

DSAC - Medium-Term Expenditure Framework (MTEF) allocation	48,191,000	48,709,000
DSAC project grant received	1,105,504	2,481,619
	49,296,504	51,190,619

Capital grants

DSAC Capital Works grant	7,977,309	1,379,462
	57,273,813	52,570,081

The Foundation leases the theatre building from the City of Johannesburg at R4 pm, which is below market related rate. The lease expires on 31 December 2036.

17. REVENUE FROM NON-EXCHANGE TRANSACTIONS - OTHER

Public contributions and donations	3,664,365	7,325,410
Public contributions and donations for capital works	2,942,864	475,361
	6,607,229	7,800,771

18. IMPAIRMENT OF ASSETS

Impairments

Property, plant and equipment	-	1,937,612
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The DSAC committed capital works funding to develop an arts centre in Doornfontein for the Windybrow. The planning and design of the arts centre was done. In November 2019 the DSAC called for a reprioritisation of capital works funds and withdrew the commitment to fund an arts centre, but agreed to fund the renovation of the existing Windybrow theatre as well as the renovation of the Barney Simon Theatre. The planning and design costs for the arts centre was therefor impaired.

19. INTEREST PAID

Trade and other payables	1,599	193
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20. TAXATION

The institution has been approved as a public benefit organisation in terms of section 30 of the Income Tax Act (the Act) and

- the receipts and accruals are exempt from income tax in terms of section 10(1) (cA)(i) of the Act,
- donations by or to the public benefit organisation are exempt from donations tax in terms of section 56(1)(h) of the Act,
- bequests or accruals from the estates of deceased persons in favour of the public benefit organisation are exempt from the payment of estate duty in terms of section 4(h)(iA) of the Estate Duty Act, 45 of 1955.

21. EXECUTIVE AND NON-EXECUTIVE REMUNERATION

Surplus from operations for the year is stated after accounting for the following:

Remuneration, other than to employees, for:

Chief Executive Officer, I Mahomed - April 2020 to June 2020		
- Salary	342,201	1,360,170
- Leave pay	96,065	-
- Pension	25,665	101,260
- Annual bonus	-	163,285
Chief Executive Officer, T Sibande - August 2020 onwards		
- Salary	619,048	-
- Pension	46,429	-
- Annual bonus	29,919	-
Chief Financial Officer, CI McDonald		
- Salary	1,375,392	1,366,014
- Annual bonus	112,010	145,369
Artistic Director		
- Salary	1,197,001	1,113,597
- Annual bonus	105,677	120,907
- Pension	90,525	89,290
Total for key employees	4,039,932	4,459,892
Non-executives		
Members of Council for serving on Council and Council Committees		
- S Twala	116,166	56,204
- K Xaba	127,262	52,296
- G Dumas (Chairman from April 2018)	136,072	80,142
- A Vikilahle	127,262	-
- S Naidoo	117,908	126,070
- N Maharaj	183,422	161,162

	2021	2020
21. EXECUTIVE AND NON-EXECUTIVE REMUNERATION (CONT.)		
- A le Roux	121,025	54,002
- P Klotz	111,948	29,614
-K Nyatumba	-	57,712
Non-Council members serving on Council Committees		
- S Gounden (Audit committee chairman from February 2019)	77,706	56,121
- R Rajcoomar	41,904	26,190
- M Mavumengwana	41,904	26,190
Skills development levy	7,592	7,197
Subtotal for Council members and Council committees	1,210,171	726,900
Total	5,251,583	5,179,596

22. NET CASH FLOWS FROM OPERATING ACTIVITIES

Surplus/(deficit)	7,765,352	(2,655,883)
Adjustments for:		
Depreciation and amortisation	4,048,407	4,024,895
Interest received	(637,664)	(649,612)
Impairment deficit	-	1,937,612
Debt impairment	111,430	7,900
Changes in provisions	72,939	3,426
Loss on sale of assets	146,630	224,921
Changes in working capital:		
Receivables from exchange transactions decrease	558,367	67,407
Payables from exchange transactions increase/(decrease)	911,944	(728,713)
	12,977,405	2,231,953

23. COMMITMENTS

Operating leases - as lessee

Minimum lease payments due		
- within one year	48	48
- in second to fifth year inclusive	240	240
- later than five years	432	480
	720	768

During the year the Foundation awarded four tenders:

LH Langa	1,974,638
Bohlokoa Project Managers	1,067,369
DWR Distribution	10,496,334
Prosound	6,509,356
	20,047,697

Contract	Remaining period	Capital commitment	Capital commitment
Cleaning outsourced services	30 months	1,922,330	320,267
Ticketing solutions	22 months	789,394	798,739
Internal audit	19 months	875,407	1,284,980
Transport services	22 months	1,565,387	1,667,407
Security services	22 months	3,797,119	5,977,895
Airconditioners services	29 months	283,896	39,358
Eco cleaning material	5 months	26,188	178,937
Lift maintenance	19 months	69,825	69,825
Window cleaning	3 months	70,776	121,039
Consulting engineer	1 month	3,812	42,723
Networking security	7 months	22,180	40,120
Facilities management	22 months	967,481	1,700,218
Media monitoring	4 months	42,192	-
Secretarial services	18 months	896,426	-
Theatre lighting consultant	12 months	269,000	-
Project management	18 months	837,653	-
Facilities maintenance	3 months	196,920	-
Electrical maintenance	1 month	60,386	-
Architect Windybrow	6 months	212,980	-
QS Windybrow	6 months	291,200	-
LED theatre lights suppliers	4 months	10,203,415	-
Electrical contractor	9 months	461,093	-
Electrical contractor	9 months	492,499	-
Fire detection	9 months	129,030	-
Fire detection and access control	9 months	180,509	-
Facilities maintenance	6 months	151,182	-
Facilities maintenance	6 months	152,316	-
Management development	9 months	318,000	-
Facilities maintenance	3 months	497,950	-
		25,786,546	12,241,508

24. CONTINGENT LIABILITIES

In terms of section 53(3) of the PFMA the Foundation has to obtain approval from National Treasury to retain its accumulated surplus funds as at year end. A submission has been made to National Treasury in this regard. Treasury approved for The Market Theatre Foundation to retain the cash surplus of R3,6 million to be used for productions, training programmes and approved capital works projects.

The amalgamation of The Market Theatre Foundation with the Windybrow Theatre was effective 1 April 2016. This transaction impacted the Market Theatre Foundation positively, but there are also risks associated with the consolidation that will need to be mitigated.

Fundi Communications and Advertising CC sued the Windybrow for payment of an outstanding invoice and contractual damages in the amount of R20 264 640 (2020: R20 264 640). Should the case ultimately proceed to trial it will involve substantial legal fees and disbursement implications which is estimated in the amount of R700 000 (2020: R500 000). The timing and outcome of this action is pending at the balance sheet date, and no provision for a liability has been made. The Market Theatre applied to the High Court to self-review and set aside the Windybrow tender and service level agreement and to order to respondents to repay the amount of R2 763 360. The application is enrolled on 10 August 2021. Legal costs and disbursements are estimated at R200 000.

The Department of Sport, Arts and Culture committed in writing on 25 February 2016 that "it is appraised of the risks associated with the merger of the two institutions, and more especially the liabilities that the Windybrow Theatre brings

	Carrying value 2021	Fair value 2021
Assets		
Cash and cash equivalents	76,116,874	76,116,874
Trade and other receivables from exchange transactions	966,741	966,741
Liabilities		
Trade and other payables from exchange transactions	1,301,529	1,301,529
Unspent conditional grants and receipts	69,618,725	69,618,725

	2021	2020
27. FRUITLESS AND WASTEFUL EXPENDITURE		
Overpayment of a staff member	-	13,495
Catering paid for that arrived late	-	2,875
Recovered from staff members	-	(16,370)
	-	-

The overpayment of a staff member was recovered from the ex-staff member and a small outstanding amount was recovered from the staff member who was negligent, and who also received a written warning letter. The cost of the catering that arrived late for an event was recovered from the manager, who also received a written warning letter.

28. IRREGULAR EXPENDITURE

Opening balance	2,181,499	2,145,612
Add: Irregular Expenditure - current year	1,491,503	35,887
Closing balance	3,673,002	2,181,499

Details of irregular expenditure – current year		2021
	Disciplinary steps taken/criminal proceedings	
A company secretary was appointed by Council for 2 months, but used the supplier for 6 months	Council appointed the Company Secretary and approved the over spending. No disciplinary steps were taken	201,775
Goods, works or services may not deliberately be split into parts or items of lesser value merely for the sake of procuring the goods, works or services	Under investigation	1,289,728
		1,491,503

29. COMPARISON OF BUDGET AND ACTUAL AMOUNTS

29.1 Operating income is well below the budget as a result of the restrictions that COVID-19 placed on the Market's activities. The Market Theatre was closed on 26 March 2020 and opened in December 2020. The schools only opened in July 2020.

29.2 The increased funding from the DSAC is a result of additional programme funding of R1,1 mil and capital works funding of R8 mil. In addition, the operating grant from DSAC was reduced from R50,4 million to R48 million.

29.3 The favourable variance in the personnel expenditure was caused by freezing all vacant positions necessitated by the reductions in the DSAC grant during the year.

29.4 Council remuneration increased as a result of a decision to table all submissions at a sub-committee of Council first before including it on the agenda of Council. Many more meetings were therefore required to deal with the submissions.

29.5 The closure of the theatres from March to December 2020 caused reduced spending on production costs as well as travel costs.

29.6 The unfavourable variance between the actual and budgeted finance costs was caused by interest levied on utilities accounts that were not received from December 2020 to March 2021 and therefore not paid.

29.7 The increased lease expenditure was due to MPW increased use of the copiers during the period.

29.8 The reduction in bad debt provision was a result a debt relief programme whereby the MTF assisted students during the pandemic with a reduction of student fees.

29.9 Fixed assets written off as a result of technological advances as well as assets that are no longer productive caused the unfavourable variance.

29.10 General expenses were lower than the budget as the actual expenditure on the following were lower than the budget: performance payments, IT, legal costs and consulting costs. The savings were mainly due to the reduction in activities caused by the pandemic.

29.11 The increased receivable balance is due to a City of Johannesburg water account that is in credit after a billing error was corrected.

29.12 Cash and cash equivalents and unspent grants exceeded the budget as capital works funds were approved and paid by DSAC in March 2020 but the spending was delayed as a result of the lockdown.

29.13 The value of property, plant and equipment is lower than the budget as a result of the delay in building projects caused by the lockdown.

29.14 The provision for bonus budget was understated. The provision is calculated as the proportionate value of a 13th cheque, which is at the discretion of Council.

30. 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.

31. EVENTS AFTER THE REPORTING DATE

The term of all Council members ended on 31 March 2021. The Minister of Sport, Arts and Culture reappointed Mr Andre le Roux and Ms Andiswa Vikilahle and appointed the following 9 new members for the term 1 April 2021 to 31 March 2024: Mr Phil Molefe (Chairman), Mr Monwabisi Grootboom, Mr Dali Thambo, Mr Mandla Mbothwe, Ms Aifheli Makhwanya, Ms Motshedisi Makoea, Ms Lesedi Moche, Ms Tebogo Mosala and Ms Zanele Nkosi.

The Market Theatre Foundation has remained committed to supporting government's efforts to combat COVID-19 and at the same time to find alternate ways online to serve the student communities at the Market Theatre Laboratory and Market Photo Workshop. Productions will continue unless the third wave of COVID-19 necessitates a lockdown. The Market plans its productions and training around the COVID-19 regulations. The pandemic has a material affect on the Market's ability to generate income, but we do all we can to keep the Market alive and to create jobs for artists.

As disclosed in note 24 of the annual report, the claim from Messrs Maphela and Achmat was reduced after taxation to R191 253 and the amount was paid in July 2021.

SCHEDULE OF OPERATING COSTS

FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
Production and marketing costs		
Marketing and advertising	585,129	536,043
Production costs	4,737,637	12,588,776
Travel and per diems - local	75,012	539,131
Travel and per diems - overseas	-	187,241
Total production and marketing costs	5,397,778	13,851,191
Personnel costs		
Salaries and wages	26,488,567	27,780,499
Staff transport	192,063	538,461
Staff training	276,968	433,330
Staff welfare	411,072	111,902
Internal audit fees	409,573	205,704
Secretarial fees	576,775	176,783
Total personnel costs	28,355,018	29,246,679
Personnel cost as % of total operating costs	53 %	45%
Administration costs		
Auditors remuneration	1,151,315	1,052,155
Communications	150,246	125,464
Performance payments	358,934	355,325
Computer expenses	740,490	672,533
Other expenses	808,734	712,596
Insurance	664,028	678,841
Laboratory expenses	1,929,058	2,965,184
Legal fees	332,404	746,480
Photo workshop expenses	4,132,474	4,495,889
Repairs and maintenance	5,722,676	4,908,166
Security	2,217,661	2,047,445
Printing and stationery	175,806	295,644
Utilities	1,579,542	1,791,691
Consulting and professional fees	274,766	1,525,067
Total administration costs	20,238,134	22,372,480
Total operating costs	53,990,930	65,470,350

*The supplementary information presented does not form part of the annual financial statements and is unaudited



KAMPHOER DIE VERHAAL VAN SUSAN NELL

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REPORT OF THE MARKET THEATRE LABORATORY FOR THE YEAR ENDED 31 MARCH 2021

The Market Theatre Laboratory aims to build a creative, inclusive and brave community that contributes to the theatre and performance field through learning, exchange, experimentation, research and making - primarily for the benefit and development of emerging theatre-makers from subaltern (marginalised) backgrounds between the ages of 18 and 35. The Market Lab offers something truly unique: quality education and individual attention in a safe, fertile environment for young theatre artists to find and develop their voices.

However, the learning-by-doing, experimental and collaboration-based education model of the Market Lab was profoundly challenged by the constraints of the global pandemic and consequent lockdowns. With the exception of some rehearsals and special events, most learning programmes were held online from 23 March to 7 September. This required rapid and drastic innovation on the part of the Lab staff, teachers and students. However, constraints also tend to evoke creativity and innovation, and this was the case especially in the case of our teachers, who responded to the challenge with inspired online teaching methods and material for our full-time students. This revealed some interesting opportunities to provide more resources to our students and improve the structure of our curriculum, even post-lockdown. Online learning also allowed our students to have more agency in how they go about their own development using the resources we provide and encouraged them to develop skills in self-discipline and time-management. However, it is important to acknowledge that our students experienced lockdown in various contexts which presented huge challenges to learning, including a lack of space and privacy, poor network, family obligations, and of

course the anxiety and trauma caused by the lockdown and pandemic itself. While we provided free data to our students during this period, we recognize that this only solved part of the problem. The purpose of our online resources was to offer something creative to do, opportunities for self-development and reflection, and a distraction from the difficulties many were experiencing, rather than to try and replace the experience that is offered in person. Counselling sessions were still available online to students and Kwasha members during this period. After in-person classes resumed, the Lab launched a student welfare programme supported financially by The Market Theatre Foundation, which included bursaries, counselling, transport subsidies, and breakfast in the mornings, in the recognition that students and their families have been deeply affected by the pandemic.

Fundamentally, the disruptions caused by Covid raised challenges not only to how we teach, but also what we teach. While the theatre and live performance industry has been ravaged, many of its challenges are not so much created as revealed by the pandemic. This provides motivation for us to accelerate our response to a world that was already rapidly changing. The agility of spaces like the Lab is a huge advantage in times like these and should be leveraged to ensure that we continue to offer education that is connected to the needs and opportunities in the world. We need to think expansively about the relevance of theatre and live performance, and to find language that articulates what theatre-makers know how to do and where the current need for these skills is situated. The ways in which theatre-making skills help make sense of being human, teach us how to be with people, how to hold space, how to

participate in community, how to approach change, and how to solve problems creatively, are needed now more than ever.

The first-year students participated in in-person classes from 23 January – 13 March. They transitioned to online classes from 23 March, only returning to the Market Square from 7 September. Although the contact time of the course was seriously reduced, there were benefits and learnings that resulted from the online experience, and the students showed great resilience and determination in continuing to participate through the most challenging of times. As with most adversity, this was tremendously growthful for the students on a personal level.

The curriculum needed to be adapted in response to the constraints of physically distanced learning, but also to the rapidly changing context in which theatre-makers and creatives find themselves making work and making a living. For example, the first-year course usually includes participation in two productions. In 2020, the model shifted in response to the lockdown, with students teaming up with members of Kwasha! Theatre Company to work in small groups on creating content for various digital platforms. The resulting work was presented as an online festival titled *The Fluidity of Resistance*, which encouraged the students to explore the various mediums available to them in expressing themselves and communicating with an audience. After an intensive period of in-person training upon their return in September, they ended the year with an ambitious live ensemble production, *Brainstorm*, which they performed at their graduation on 5 December. Directed by Billy Langa, *Brainstorm* is an innovative play about the workings of teenagers' brains. It is a powerful exploration of the relationship of teenagers with their parents, and a chance for young people to express themselves freely to older generations. While the graduation was smaller than usual due to reduced capacity, it was wonderful to be able to end the year on a high note, celebrating with the kind of live theatrical work that the Lab has developed such a strong reputation for.

In 2020, the second years couldn't travel to Makhanda for the National Arts Festival, as they usually do. Instead, they created their first digital performance, *Blink*, which is a satire on the world we find ourselves in, where social media is our news and statuses are headlines, and the virtual spread of misinformation is as easy as a share. Rehearsed partly online and partly in person, this smart and funny digital production explored the virtual world, investigating the possibilities at the border of theatre and film. The Market Lab students have consistently created relevant, innovative performances that move audiences, and this new

experiment continued this tradition in a new medium. This production was also partnered with a course titled The Business of Theatre, taught in partnership with POP Art Theatre, which encourages students to embrace a financial model that views artists as entrepreneurs.

The second years also created audio plays, using texts that the Laboratory's part-time writing students had produced. Again, this was an experiment in responding to the context and the mediums for expression and communication that were available and allowed the students to focus on voice acting as a useful and employable skill. Upon returning to in-person classes from 7 September, the students focused on professional preparation, audition techniques, and screen acting. They also worked creatively to come up with concepts and performances of their own that they can continue to work on after graduation, through writing and directing courses, individual mentored projects, and ensemble creations. One of the highlights of the year was their graduation, which was held in the prestigious John Kani Theatre, to make up for the reduced capacity of theatre spaces. This well-attended event allowed the students to perform live for a delighted audience, and to celebrate their incredible achievements in an unprecedented year.

The income-generating projects which have supported the Lab's financial sustainability, including the part-time courses, were heavily affected by the pandemic. However, we were able to resume all courses in the beginning of 2021 with smaller classes and are currently running at full capacity.

Kwasha! Theatre Company

Kwasha Theatre Company, which was started in 2018 as a collaborative project between the Windybrow Arts Centre and the Market Lab as a bridge to help performing arts graduates establish their professional careers, had a hybrid digital and live programme in 2020. Although their first project, which was a play about gender-based violence set to tour nationally to high schools, was put on hold when the first lockdown was enforced, the rest of the year's adapted calendar created interesting opportunities for the company members to expand their skills and think about their careers in broader terms.

JB Live: See Pha Kwa JB: Kwasha had the privilege of collaborating with Standard Bank Young Artist of the Year Jefferson Tshabalala on his commissioned work for the National Arts Festival.

The Fluidity of Resistance: each Kwasha member worked with a small group of first-year Lab students to create digital content exploring the theme of protest for various platforms, including Youtube, Instagram and Facebook. The pieces explored online sex work, arranged marriage, popular culture, and black female identity.

The Art of Facing Fear: Kwasha participated in a digital international collaboration conceived by Rodolfo García Vázquez and Ivam Cabral from acclaimed theatre company Os Satyros in São Paulo, Brazil. Featuring artists from eight countries, the co-producers of this production were Crown Troupe of Africa (Nigeria), Darling Desperados (Sweden), Oddmanout (England), Os Satyros (Brazil), Portuguese Cultural Center of Mindelo (Cap Verde), Village Productions (South Africa), Tell-a-Tale (Nigeria), The Kwasha! Theatre Company (South Africa), and Unga Klara (Sweden).

Peeling Shadows: This live theatre production, directed by Kwasha member Joel Leonard and mentored by Kwasha alumnus Sinenhlanhla Mgeyi, premiered at the Ramolao Makhene Theatre in October. An intriguing murder mystery with a twist, this play has been invited to the Mindelact Theatrical Festival in Cape Verde in 2021 and will also return to the Ramolao for a second season. This models an important part of the rationale behind the company: giving emerging theatre-makers the opportunity to make their own work and thus helping them to create their own opportunities going forward, using the work they've made while in the company as a launchpad.

The Empire Builders: In its third year of support for the Kwasha! Theatre Company, The French Institute of South Africa and The Market Lab presented Boris Vian's *The Empire Builders* as an immersive audio experience directed by company member Dintshitile Mashile and sound designed by Yogin Sullaphen. The play was rehearsed, mapped and recorded in the Barney Simon Theatre at the Market Theatre with a device that enhances the perception of sound with both ears of the listener, as if the listener is in the same world as the players, ultimately manipulating space and time.

Due to lockdown restrictions, the 2021 Kwasha team started in March instead of February in 2021 and are contracted until the end of December. They are currently rehearsing a play of their own conception, *One Night With Modjadji*.

Other Projects: 2020 was a year of rapid and dramatic adaptation, with the Lab

increasingly experimenting with hybrid live and digital projects, and purely digital projects as we shifted to accommodate the needs and constraints of the times.

Re-imagining Riverlea: The Market Lab collaborated with the Market Photoworkshop on a participatory arts project that saw facilitators and full-time students from each division work with 25 residents of Riverlea, using photography and performance to explore and represent the realities, challenges and aspirations of their community. This culminated in a public performance and exhibition.

The Digital Schools Festival: The Market Lab was commissioned by the National Arts Festival to conceptualise, create and record a digital schools festival, consisting of pre-recorded workshops on movement, sound, camera, narrative, devising, objects and puppetry and design, which cumulatively take learners through a process of creating their own digital storytelling content.

Between the Pillar and the Post Audio Project: In 2019, the Market Theatre Laboratory, together with independent publisher Diartskonageng, launched *Between the Pillar and the Post*, a multi-lingual anthology of contemporary South African monologues and scenes. In 2021, we developed audio versions of eight of the monologues and scenes that were featured in the book, together with photographic portraits of the characters in each piece. This will be launched on the National Arts Festival's digital platform in June this year.

The Barney Simon Residency Programme: The Market Lab conducted its first residency project from January to March 2021. This is the beginning of a project that offers one residency a year to support artists to develop a new work, investigate artistic process, and take creative risks. The first resident artist was Jakes Nathane, who used the time and resources to develop his new work, *Descent*.

Where are they now? Our Graduate Success Stories Lab alumni continue to be well-represented on local and international screens, from established stalwarts such as Warren Masemola (Beyoncé's *Black is King*), to relative newcomers such as Sicelo Buthelezi (*Gomora*), Mathews Rantsoma (*Scandal*), Dimpho More (*Isono* and *7de Laan*), Katlego Letsholonyana (*Skeem Saam*), and Thato Barileng Malebye (*The River*). Other notable achievements include Billy Langa and Mahlatsi Mokgonyana winning a Naledi Award for *Tswalo*, and Monageng Motshabi publishing his fourth play collection, *Hauntings*.



BLINK
©Rudy Motseasea



**WORKSHOP BY KWASHA WITH
THE 1ST YEAR STUDENTS**
©Rudy Motseasea

REPORT OF THE MARKET PHOTO WORKSHOP (MPW) FOR THE YEAR ENDED 31 MARCH 2021

Courses and Training

- The Market Photo Workshop, throughout its three decades of its existence has maintained sustainable growth and remained the leading photographic institution in our region for compelling photography. Throughout its era, the MPW has developed content and critical knowledge that has enriched the engagement of images and process within its curriculum. Effectively, this visual platform has encouraged students to be critically thinkers and creatives across their practice and lives. A total of 54 students enrolled for the 2020 Courses programmes.
- Due to the COVID-19 regulations a number of course sessions and activities were affected. However, the pandemic allowed for an opportunity to have artists led initiatives which can respond to the impact of the COVID-19 pandemic. The pandemic allowed for the opportunity to launch various online public photography projects.
- In August 2020, the Market Photo Workshop hosted its annual Curriculum Review. This session was held virtually with internal staff and was facilitated by Puleg Plessie, an arts education and curriculum specialist based in Johannesburg. One of the resolutions of the Curriculum Review is to include extensive sessions for students pertaining to race, class, gender, sexuality and representation.

Exhibitions

- The Market Photo Workshop exhibitions programming successfully transitioned into the

virtual space becoming an early adopter of the online exhibition practice necessitated by the COVID-19 pandemic and subsequent lockdown. In April 2020, a virtual exhibition programme for *SLAGHUIS II*, was hosted online, concurrently with a physical exhibition on campus that had to close due to lockdown. This first online exhibition introduced a new storytelling approach to the exhibitions and public programming on social media for the organisation.

- *Reclamations* - A Tierney Fellowship Retrospective at the Market Photo Workshop was the next online exhibition presented at the 2020 Online National Arts Festival. This retrospective also included a public programming component where talks were hosted online and had a far wider reach than physical public talks.
- *Photo Incubator Edition 5* – was also hosted online with Incubates participating in a number of public programmes where they spoke to their experiences of the incubation period and the business of photography on the continent.
- With the easing of lockdown level restrictions towards the end of 2020, the Market Photo Workshop, in partnership with The World Press Photo Foundation, hosted *Pan African Visual Journalism & Its Positions*, an exhibition and public programming initiative that staged the work of the 2020 World Press Photo Contest winners with a focus on content produced in Africa.
- *Khomo E Kopanya Lichaba*, a solo exhibition

by 2019 Tierney Fellow, Kabelo Mokoena with writing by Pontsho Pilane, was hosted in the Photo Workshop Gallery. Mokoena, who was mentored by distinguished South African photographer, Andrew Tshabangu, began this project as an investigation into urban farming in Soweto and unfolded into an unintended journey of self-discovery. South African journalist, Pontso Pilane, layers Mokoena's images with her reflections on this journey and the experiences of his collaborators who point to the social complexities of urban farming in the city of Johannesburg. *Khomo e Kopanya Lichaba* is a seSotho proverb, meaning 'a cow unites nations' and reaffirms the significance of livestock to African cultures and to Mokoena's journey into becoming a father and a photographer.

Regional Programming

- *Atelier Picha Workshops 2020* - the Market Photo Workshop and Picha Asbl hosted a programme of workshops and portfolio reviews around image production and memory. The programme supported and prepared 11 photographers based in Lubumbashi for the creative, conceptual, technical and professional demands of photographic practice. It provided participants with the structure and support necessary to develop an independent and self-motivated body of photographic work. Part of the results of the workshop will be part of Lubumbashi Biennale in 2022.
- *The JUSTPHOTO Fellowship*, which is a fellowship granted to African photographers in Africa and writers who are interested in self-directed learning as creative practice on the continent, was launched in 2020. Currently in its first phase, the Fellowship promises to result in interesting photographic work and writing on photography from the continent.
- *Addis Foto Fest 2020 International Workshops* - 5 Market Photo Workshop 2019 students were invited to participate at the Addis Foto Fest 2020 International Workshop. The *Addis Foto Fest* (AFF) was established in 2010 by award-winning photographer and cultural entrepreneur, Aida Muluneh. The workshops comprised of a series of masterclasses, which were an opportunity for the Market Photo Workshop alumni to share knowledge, ideas and dialogue with other emerging photographers from the continent and Palestine.

National Projects

- A new mentorship programme, the *Orms Circle Mentorship Programme*, was launched in partnership with ORMS School of Photography. The recipient, Lesego Seoketsa, produced a body of work that layers the lived experience of being a black woman in South Africa, the tumultuous relationship with land, as well as themes of creation, birth, liberation, reclamation and healing.
- The Market Photo Workshop, the Market Theatre Laboratory in collaboration with Raw Multimedia conducted the *Re-Imagining Riverlea: A Participatory Arts Project*. The project facilitated processes for community members of Riverlea to find, explore and represent their stories – not just their present, and the challenges that they currently face, but also their imagined futures, and their reflections on how the past has informed the present.
- The Market Photo Workshop and the Ntethelelo Foundation continued their partnership through the *Ntethelelo Images And Mobile Journalism 2021*. The participants will be trained to use mobile phone apps and cameras as a journalistic tool for Alexandra Township stories.
- The *Communities Of The Kalahari Photography Showcase* launched the blog, kalaharicommunities.tumblr.com that includes an accompanying virtual and community-based programme that presents the photography of Luce Steenkamp and Tommy Busakhwe. Accompanied by video, text and audio, Steenkamp and Busakhwe's images tells of their personal histories and share the stories of their communities Andriesvale and Askham in the Northern Cape. Steenkamp photographs young mothers who are overcoming the stigmas associated with becoming mothers as teenagers and Busakhwe overlooks the common labels of 'lazy, disrespectful' for Askham youth and explores intergenerational conversations and understandings.
- The Market Photo Workshop and the National Institute for the Humanities & Social Sciences are working on the *Black Photo Libraries Vol. 1* The first volume of Black Photo Libraries is concerned with the status of photographic legacy in South Africa today. Most black photographers who worked between the late 1960s and 1980s in South Africa, live for

the most part in obscurity and precarity—as do their photographic archives. The first volume of Black Photo Libraries foregrounds the voices of these photographers to tell their own stories and help set the agenda for a publication that intends to be a collection of reflections, analyses and living memories that can contribute to the advocacy for black photographic archives in South Africa today.

- The Market Photo Workshop launched the *Last Thursday Talks*, a platform that aims to guide and encourage students and alumni to engage with opportunities that the Training and Public Engagement Programming unit offers and to host conversations around the business of photography with various photographers and practitioners.

Alumni in the News

- Market Photo Workshop alumnus Pamela Tulizo was chosen as the Laureate of the *Dior Photography Award For Young Talents*. The French fashion house announced Pamela Tulizo as the winner of the 2020 Dior Photography and Visual Arts Award, in Arles. Alongside a €10,000 cash prize, the award also carries a creative commission from the house of Dior itself. For the third year running, the Market Photo Workshop was able to secure a space to be part of 11 prestigious schools internationally for our students and alumnus to submit work for the Dior Photography and Visual Arts Award for Young Talents 2021.
- The Market Photo Workshop in partnership with École nationale supérieure de la photographie (ENSP) in Arles, France for an exchange programme as part of the *France-Africa 2020 Season*. Pamela Tulizo was chosen to represent Market Photo Workshop, while ENSP will be represented by Robin Plus who will engage with students and alumni of the Market Photo Workshop in Johannesburg during the course of 2021.
- The Market Photo Workshop in partnership with The Tierney Family Foundation announced Lusanda Ndita as the 13th recipient of the *Tierney Fellowship* at the Market Photo Workshop. The Tierney Fellowship enables an ideal platform for an emerging photographer to successfully

conceptualise, develop and produce a body of work of photography. For 14 years the Tierney Fellowship has been building on other Market Photo Workshop platforms geared towards a South Africa where photography plays an important part in the development of careers and the development of photography. Ndita will be mentored by distinguished South African visual artists, Mary Sibande and Refilwe Nkomo.

- The Market Photo Workshop launched the publication *Not The Usual Suspects* (2020) on 31 March 2021, a photographic catalogue published by Iziko Museums of South Africa. The catalogue marks the survey exhibition of the same name, first presented at Iziko South African National Gallery (ISANG) in Cape Town between October 2018 and June 2019. Working with a broadly conceived notion of alumni, the project features the works of thirty-seven artists, largely female photographers, who have been associated with the Market Photo Workshop since its inception in 1989 up to 2018.
- *On Seeing and Being Seen* exhibition: Multiple Viewpoints of Women Street Hairstylists in the Inner-City of Johannesburg by Dahlia Maubane. The exhibition explores the role of participatory photography as a tool to investigate how a group of women street hairstylists utilise, navigate and shape urban spaces whilst plying their trade.
- Mandisa Mchiza participated in the 2020: *A Review from the Continent – Mentorship and Exchange Programme*. The mentorship and exchange were conducted with the Centres of Learning for Photography in Africa, which is a network of photography education institutions and educators in Africa.

119 Photographers and Curators have been showcased for the 2020 to 2021 financial year to date.

Market Photo Workshop's *PHOTOFORM AFRICA* is an online archive of photographic work and projects by current and past students of the Market Photo Workshop, including outreach and public engagement programmes' photography outcomes.



©Ngoma Mphahlele



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Slaghuis II (Physical Exhibitions)

REPORT OF THE WINDYBROW ARTS CENTRE FOR THE YEAR ENDED 31 MARCH 2021

The Windybrow Arts Centre, was able to form valuable partnerships in a very challenging year. COVID-19 forced our institutions to quickly adapt to online programming which certainly changed the dynamics not only in the attendance of audiences or rather viewership but also in how artistic works were curated. The arts played a pivotal role by engaging audiences in lockdown by exploring different pressing social issue topics through the arts.

Productions

Africa Month Festival

The annual *Africa Month Festival*, a programme celebrating Arts across the continent and the diaspora in all disciplines, is a month long offering in its 3rd year of inception. The festival has showcased the works of Artists from Kenya, Nigeria, Madagascar, Ivory Coast, Zimbabwe, Congo, and many more. Each year the Windybrow hosts discussion and symposia exploring different topics, with a focus on global social issues. This year we partnered with Hear MY Voice who curated and hosted as part of our festival, a poetry evening celebrating poets from all over Africa, this also formed part of the Poetry Relief fund activation. The Windybrow Arts Centre offered Swahili lessons for Africa Month and hosted a round table discussion on the implementation of Swahili as an official language in Africa. We started off with a dialogue about the language and the opportunities it opens throughout the continent, what interests lie in South Africa in engaging the continent with the language, what the vision of the continent is, in introducing the language

and how it will affect us socio-economically, culturally and linguistically. We ended the dialogues with an online discussion on Africa's keen sense of humour in dealing with serious issues. When tragedy sparks, Africa often turns to comedy. Africans take every opportunity to find comedy in some of the most serious matters faced. In the face of the COVID-19 pandemic, Africa used humour as a form of relief, we chatted with comedians regarding the humour we turn to in times of need.

BOUND

The Site-Specific piece *BOUND*, in partnership with Perfect Blend Solutions, was screened at the first Virtual National Arts Festival Makhanda, with two-time Fleur du Cap Award - Winning artist Seneliso Dladla and South African theatre and television actor Zenzelisphesihle Xulu. Where four South African people of influence are reported dead, detective Ace is bound on a journey of twists and turns to find who committed the acts of murder. Bound in a room, with tension and perplexity, sit four suspects, who hold the key to unlocking this mystery. An abstract political satire, riddled with quirk and humour.

Public Programming

Sweden South Africa Live Connection - Digitally Yours in Partnership with Hear My Voice and The Windybrow Arts Centre

The program series *Digitally Yours* is conceptualized as a partnership between Embassy of Sweden and NPO Hear My Voice and promoted online by the Embassy of

Sweden, the NPO Hear My Voice and the Windybrow Arts Centre. During this time of COVID-19, social distancing and quarantine, virtual platforms are the most viable platforms available to keep the creative industry afloat. This 3-month programme did exceptionally well online, gaining viewership from across the globe. The series featured, experts and artists across disciplines who came together weekly to tackle different social issues and explore artistic expressions of said topic. In co-curation, the Windybrow is especially proud of Episode 12 which focused on mental health during global state of protest and the COVID-19 pandemic and was moderated by Dr Sindi van Zyl.

Poetry Relief Fund

The Poetry relief fund assisted more than 40 poets who were affected by the COVID-19 pandemic. We are honored to have been part of such an amazing initiative. The Windybrow shared the space with Poetry Potion, That Network, Poetry Africa as well as a number of individual donors. The fund was aimed at providing help to South African freelance poets who have unwillingly forfeited income from canceled events and possible bookings due to COVID-19. The fund went towards paying poets an honorarium for partaking in a series of live-streamed readings and performances.

Thari

Thari seeks to engage members of society to recognise themselves as culture creators – as people who may be contributing to, and perpetuating, the culture and traditions that no longer resonate with us as a society? It is imperative that we deconstruct our prevalent culture, and its origins, and dissect how we uphold and accept norms that no longer serve us as a people. This year's *Thari* dialogue titled: "Who framed Masculinity", asked the questions; How do we arrive at the models of masculinity that are oppressive and harmful to both men and women? How do we begin to frame masculinity in ways that allow it to contribute positively to society?

Through the provocations presented by South African women in their works of art, we tackled the subject of the culture – that we have accepted as normative – that is harmful to society. *Thari* brought men – who have taken a clear stance against GBV – into the conversation that is currently being spearheaded by women, to chart the pathways forward to communities

where all can thrive, free from harm. As a catalyst to the conversation, we screened the thought-provoking production *Text Me When You Arrive*. The production is a physical satire about rape culture, patriarchy and how the everyday South African woman navigates spaces mindful of not becoming another statistic. Three young ladies take the audience on a journey, teaching women what to do to avoid getting raped and killed in the streets of Mzansi. The irony of course, is that this not the responsibility of women, but the perpetrators themselves.

AFRIKAAPS - Is Afrikaans the Creole of South Africa?

A F R I K A A P S is a documentary that focuses on a theatre piece entitled Afrikaaps within a film. Using hip-hop the film and the stage play attempt to reclaim Afrikaans – so long considered a language of the oppressor – as a language of liberation. Present from the beginning of the project, Dylan Valley captures revealing moments of the cast's and production crew's personal narratives that transcend what happens on stage. The Windybrow Arts Centre was proud to partner with Wits School of Arts Film and TV in the screening of *A F R I K A A P S* by Dylan Valley.

Youth Training Programme

Poetry Africa

The Windybrow Arts Centre located in the heart of Johannesburg's inner-city is a melting pot of cultures from the African diaspora. The Centre plays hosts to nurturing the educational and cultural needs of the inner-city community. In after-school and weekend programmes young children engage in theatre, dance, music and poetry programmes. This project showcased the work at the Centre, a partnership with Award winning child author Stacy Fru, who spoke of the work she does in promoting literacy in the continent through her foundation. A dialogue was held around the production *Text Me When You Arrive*, where the above 16 young participants voiced their thoughts on GBV issues. This segment ended with a poem by Windybrow Young poet Yolanda Ndlovu, titled, *I am Phenomenal Girl*. In their performances, the young participants pleaded to be recognised as artists along with adults, that their need to express themselves artistically is as important, most especially during the pandemic.



ARTISTIC DIRECTOR'S REPORT

As we approach the end of this financial year 2020/21, the year that brought a great deal of new challenges for our sector, we delight in the fact that we were able to adjust to the new normal and work with the new COVID-19 guidelines for our unit. We strive to constantly align our thinking with a view that we use bigger challenges and hurdles as a learning curve and focus strongly on how we approach this new territory.

After a long time of no activity in our spaces we knew that we wanted to close the year with a production that will articulate that we want to bring back activity at the Market; to carry on producing works and to provide employment to different stakeholders that we interact with for all the content that we produce. We began to focus on our online content, by migrating some of our ideas to the digital space. This meant that all the programming that we had planned for the year, was not just deferred but we eagerly approached new territory. We tapped into online content and we created work specifically for that space.

Towards the end of the year, we had curated a lot of online content, commissioned new works, partnered with other institutions and foundations to create work together.

A Season of Seasons

We decided to curate seasons that will showcase our plans with the objectives to keep the visibility of theatre, stay in touch with our constituency, challenge ourselves to think differently about what we plan to do and to adjust as quickly as we can and to usher our audiences to these viewing platforms.

We started by launching an online campaign called *#TheatreWillRiseAgain*.

Ditshomo Storytime Season – New Commissioned works for our online programming

The next phase of the virtual programming was curating a Shakespeare Season, we called it *CHILLING WITH THE BARD* working with the finest performers this country has produced to tackle some of the most emotionally driven speeches by William Shakespeare.

KAMPHOER

I knew that we had to find a way to include it in the installation for 2020. Sandra Prinsloo's name is synonymous with the Market. Lara Foot kicked off her career at the Market, we were very keen on works that tell the story of how wars affect women and to celebrate how tenacious these women were during such anarchy.

TATE E TLA KGAE

The idea was to celebrate the centenary of this great man, E'skia Mphahlele to look at the body of work that he produced throughout his writing career, we chose a work called *Father Come Home*. A decision was taken to translate this work into Sepedi, his home language and give actors an opportunity to perform in a work that has that resonance with them, and for our patrons to come feast on such content. This work was also aligned to our language policy. The translation was done by a published Sepedi author Rami Chuene, the play was then adapted by Clive Mathibe. We worked with Amazwi South African Museum of Literature around an exhibition of Mphahlele's works.

PASSOVER

As part of annual Black History Month Celebration, we chose this new work by Antoinette Nwandu. This is our seventh year of this content at the Market Theatre, we have always looked at works that are strongly linked with the era of the Civil Rights Movement but for the first time we changed our thinking and chose a work that deals with BLACK LIVES MATTER. Our audiences enjoyed this production, looking at what is happening in America at the moment, the racial tension, the killings, the streets that are teeming with so many people challenging the system that is refusing to change in that country.

SALUTE THE PLAYWRIGHT

This concept forms part of the 45th celebration of the Market Theatre. The Producing Unit will be churning out works that are curated under this theme, this will be in the form of:

Stage Readings of plays in our spaces

A mixture of South African, Continental and works from other parts of the world. Throughout the year we will be looking at where we slot these readings, attach directors to them and look for a group of young actors, new graduates from different drama schools, including ours; the Laboratory, it is an exciting opportunity for young actors to feature in such activities, to read classic and new work; sometimes there is even a chance to work on an accent, to work with seasoned and emerging directors and grow their understanding of the written word.

COMMISSIONED WORKS: 45 Years of the Market EXHIBITIONS AT THE THEATRE

Last year we started conversations with Andrew Martins from Rhodes University, and some of the material from E'skia Mphahlele are his academic writing, his essays and personal letters to people that were very dear to him. This material was donated to University of Venda and Rhodes. Andrew and Thomas Jefferey curated an exhibition based on this collection.

STIMELA, Photographic exhibition by Brett Rubin

Brett Rubin worked very close to Hugh Masekela as his personal photographer for a very long time. Brett has a collection of unseen photos of Bra Hugh and now he has created an exhibition of these images. We are

unleashing these images on the 4th of April, this is Bra Hugh's birthday.

June 19 Market @ 45 Exhibition

On the actual birthdate of the Market theatre, we will have another exhibition: I have commissioned this with the idea that it will have an aesthetic and a palate that celebrates the building, and its architecture, it will take on board the narrative and the life around the building. We always market the content at the Market, this will give us an opportunity to market the Market as a destination.

RESIDENCY PROGRAM

The recipients of this Residency will be a mixture of Directors, Playwrights, Music Composers, Set and Costume and Choreographers.

It is a commitment to giving young people a space for them to come hone their voices. This is specifically linked to our commitment to mentorship of the next generation of content creators.

Lulu Mlangeni, another recipient of the STANDARD BANK AWARD, will be based at Kippies and creating a new work called KGANYA.

A SEASON OF ENVISIONING

We will continue to look for new ways to programme all our spaces, working in a new landscape that has done a total orbit to our sector. The Market Theatre is committed to the idea of navigating this new norm, to carry on giving space to emerging voices, to look for ways to constantly surprise and excite our audiences with different offerings, to look for new partnerships that will make all our aspirations possible, to look for ways in which the visibility of our brand is sustained by the work we produce, this is our commitment as the custodians of this vision called, the Market Theatre.



JAMES NGCOBO
ARTISTIC DIRECTOR
31 July 2021

PRODUCTIONS FROM APRIL 2020 TO MARCH 2021

JOHN KANI THEATRE

Hugh Masekela Heritage Festival

Shoot: 28 – 30 October 2020

Online Broadcast: 13 December 2020

Gerrit Schoonhoven Memorial Service

31 October 2020

Women in Music Pay Tribute to Joe Nina

Season: 28 November 2020

Sibongile Khumalo Funeral Service

Event date: 6 February 2021

Passover

Season: 26 February 28 March 2021

Author: Antoinette Nwandu

Director: James Ngcobo

Assistant Director: Sibusisiwe Manqele

Lx Designer: Mandla Mtshali

Set Designer: Nadya Cohen

Costume Designer: Busisiwe Nkabinde

Musical Composer: Kabomo Vilakazi

Sound Designer: Ntuthuko Mbuyazi

Av Designer: Thabang Lehobye

Stage Manager: Lebeisa Molapo

Cast: Khathu Ramabulana, Hungani Ndlovu, Charlie

Bougenon

MANNIE MANIM THEATRE

Xova

Season: 4 – 13 December 2020

Author & Director: Joseph Komani

Assistant Director: Nyiko Sithole

Lx Designer: Wandile Ngcobo

Sound Designer: Nebo Mafabatho

Stage Manager: Zandile Mawane

Stage Manager Mentee: Vuyisile Mqwashu

Cast: Charmaine Mtita, Nondumiso Mabuza,

Zimkhitha Nyoka, Nomhlanhla Dube, Nontsikelelo

Mfebe, Busisiwe Mazibuko, Georgina Mabasa &

Khutso Godfrey Nkwana

Father Come Home/Tate Etle Gae

Season: 18 – 28 February 2021

Author: Eskia Mphahlele

Director & Adaptor: Clive Mathibe

Translator: Rami Chuene

Lx Designer Mentor: Hlomohang Mothetho

Lx Designer Mentee: Rendandi Nekhundhiga

Set & Costume Designer Mentor: Onthatile Matshidiso

Set Designer Mentee: Antonie Adams

Sound Designer Mentor: Mandla Mkaba

Sound Designer Mentee: Lebogang Rammala

Stage Manager Mentor: Mokokobale Makgopa

Stage Manager Mentee: Kekgagetswe Rakopa

Cast: Tau Maserumule, Shoki Mmola, Marcus Mabusela,

Josias Molele, Thatale Klaas Mothobejane

& Kedibone Manyaka

Noxolo Maqashalala Memorial Service

Event date: 24 March 2021

BARNEY SIMON THEATRE

Kamphoer – die verhaal van Susan Nel

Season: 27 January – 14 February 2021

Author: Celia du Toit in partnership with Lara Foot &

Sandra Prinsloo

Director: Lara Foot

Lx Designer: Patrick Curtis

Sound & Set Designer: Simon Kohler

Costume Designer: Mariechen Vosloo Birrie le Roux

Stage Manager: Jeanne Steenkamp

Cast: Sandra Prinsloo

Mother of All Eating:

Season: 12 March – 11 April 2021

Playwright: Zakes Mda

Directors: Dominique Gumede and Phaala Phaala

Stage Manager: Zandile Mawane

Set & Costume Designer: Onthatile Matshidiso

Lighting Designer: Nomvula Molepo

Cast: Vusi Kunene and Thulani Nyembe

ONLINE

The Table

Shoot: 22 May 2020

Online broadcasting commencement: 13 August 2020

Playwright & Director: Bobby Rodwell

Videographer: Tshupz Designs

Set & Costume Designer: Nothando Lobese

Cast: Faniswa Yisa

Stage Manager: Lebeisa Molapo

Dark Cell

Shoot: 05 June 2020

Online broadcasting commencement: 25 June 2020

Choreographer: Themba Mbuli

Videographer: Tshupz Designs

Cast: Thulani Chauke, Albert Fana Tshabalala

Stage Manager: Motlalepule Makhate

Ithemba/Hope

Shoot: 11 June 2020

Online broadcasting commencement: 02 July 2020

Director: Smangaliso Siphesihle Ngwenya

Videographer: Tshupz Designs

Choreographer & Dancer: Thulisile Princess Binda

Stage Manager: Lebeisa Molapo

Cut

Online broadcasting: 18 June – 02 July 2020

Author & Director: Mpho Molikeng

Composer: Mpho Molikeng

Choreographer & Performer: Vincent Sekwati Mantsoe

Videographer: Tshupz Design

Costume & Set Design: Whatitiz

Princess

Season: 19 June 2020

Author: Siphso Zakwe

Director: Mxolisi Masilela

Lx Designer: Nomvula Molepo

Set Designer: Nthabiseng Malaka

Costume Designer: Nthabiseng Makone

Cast: Katlego Letsholonyana

Stage Manager: Motlalepule Makhate

Lazyboy

Shoot: 26 June 2020

Online broadcasting commencement: 16 July 2020

Playwright: Palesa Mazamisa

Director: James Ngcobo

Videographer: Tshupz Designs

Lx Designer: Nomvula Molepo

Cast: Zikhona Sodlaka

Stage Manager: Motlalepule Makhate

GBV Response

Online broadcasting commencement: 01 July 2020

Writer: Sandile Ngidi

AV Designer: Jurgen Meekel

Endangered

Shoot: 10 July 2020

Online broadcasting commencement: 06 August 2020

Playwright & Director: Paul Slabolepzy

Set & Costume: Noluthando Lobese

Videographer: Tshupz Designs

Cast: Kate Tilley & Anton Coleman

Stage Manager: Lebeisa Molapo

Elleloang

Shoot: 03 July 2020

Online broadcasting commencement: 23 July 2020

Playwright and Director: Napo Masheane

Costume Design: Noluthando Lobese

Cast: Moliehi Mokobane

Stage Manager: Zandile Mawane

Rituals of Invocation

Live Streaming: 30 July 2020

Sound Engineer: Mpho Taiwe

Band: Nduduzo Makhathini, Linda Sikhakhane, Bokang

Ramatlapeng, Shane Cooper, Ayanda Sikade & Gontse

Makhene

Stage Manager: Mbulelo Dlamini

Ascend/Descend

Shoot: 17 July 2020

Online broadcasting commencement: 30 July 2020

Set & Costume Designer: Noluthando Lobese

Videographer: Tshupz Designs

Cast: Vuyani Dance Company

Stage Manager: Lebeisa Molapo

Lockdown Monologues

Online broadcasting commencement: 7 August 2020

Cast: Molefi Monaise, Nat Ramabulana, Leseli Job,

Lerato Gwebu, Andre Odendaal, Pakamisa Zwedala,

Lebo Toko, Dorothy Ann Gould & Zane Meas

Shakespeare Sonnets

Shoot: 15 July 2020

Online broadcasting commencement: 20 August 2020

Videographer: Tshupz Designs

Stage Manager: Lebeisa Molapo

Voiceover: Vanessa Cooke

Cast: Rorisang Motuba, Sarah Richards, Kate Liquorish,

Leila Henriques, Camila Waldman, Zethu Mphahlele,

Charmaine Weir Smith, Tinarie Van Wyk Loots, Awethu

Hleli, Bianca Amato & Renate Stuurman

Avalon

Shoot: 03 March 2021

Online broadcasting commencement: 12 March 2021

Playwright: Lunga Radebe

Director: Vice Motshabi Monageng

Lx Designer: Namhla Blou

Costume Designer: Phumelele Dlamini

Stage Manager: Motlalepule Makhate

Cast: Lunga Radebe

A Vegan Killed My Marriage

Shoot: 18 March 2021

Online broadcasting commencement: 26 March 2021

Playwright & Director: Craig Freimond

Set Designer: Philani Masedi

Lx Designer: Namhla Blou

Costume Designer: Phumelele Dlamini

Stage Manager: Motlalepule Makhate

Cast: Aaron Mcilroy

LINDIWE CHIBI BOARDROOM

Bra Van My Zoom Conversation

Season: 22 October 2020

Dramaturge & Director: Jefferson Tshabalala

Videographer: Lungelo Mntambo

Sound technician: Creston Christian

Participants: Andisiwe Mpinda & Ntumekelelo Siyepu

C O U N C I L

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Moxili Mavunmengwana
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Mr Sershan Naidoo



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Ms Andiswa Vikilahle

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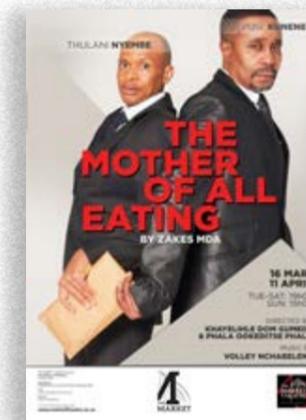
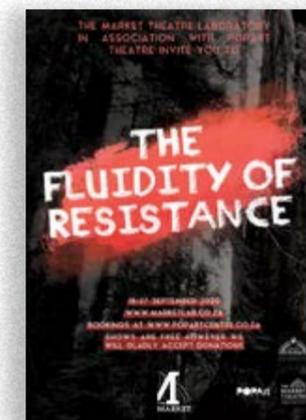
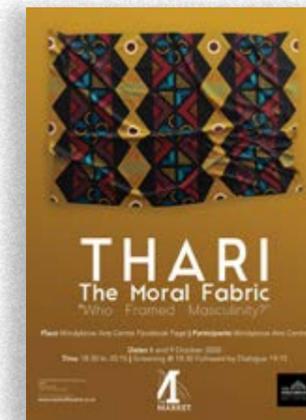
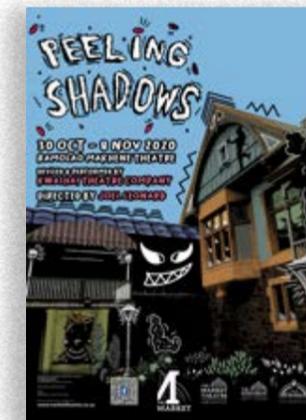
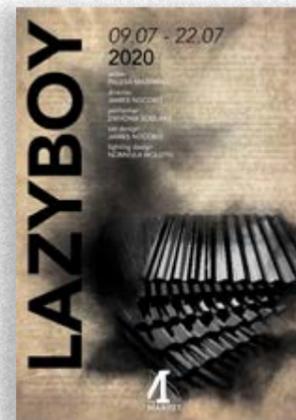
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63.	Information Officer	Shaun Majozi
64.	Box Office Administrator	Siwe Hashe
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66.	FOH Assistant Manager	Tebogo Konopi
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69.	Maintenance	Samson Vilakazi
70.	Handy Man	Bismarck Hungwe
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75.	Education Coordinator	Roberto Pambo
76.	Education Coordinator	Nompumelelo Mtshali
77.	Venue Technician Intern*	Thulasizwe Shabane

* Contract Position



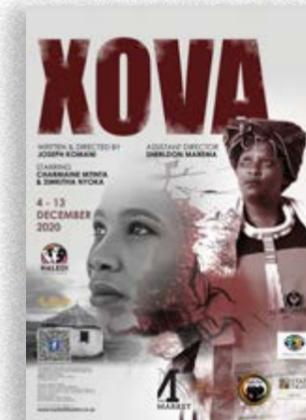
THE MARKET THEATRE FOUNDATION UK

The Market Theatre Foundation UK is a registered company (No 2621742) and is also registered as a UK Charitable company (No 1003355)
Directors: William Frankel (OBE), Dr John Kani, Janet Suzman

MARKET THEATRE FOUNDATION (USA) INC

The Market Theatre Foundation (USA) Inc was registered as a corporation in May 1987 and received tax deductibility (501(c)3) status in terms of the United States Internal Revenue Code in March 1988

President: Michael Kaiser
Vice-President: Penelope Jane Morris
Directors: Dr John Kani, Gregory Mosher, Howard Orlin, Allen Turner
Auditors: Janover LLP



THE MARKET THEATRE FOUNDATION
IS AN AGENCY OF THE DEPARTMENT OF SPORT, ARTS AND CULTURE

T: 011 832 1641

E: INFO@MARKETTHEATRE.CO.ZA

56 MARGARET MCINGANA STREET, NEWTOWN, JOHANNESBURG, 2001

PO BOX 8656, JOHANNESBURG, 2006



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