**NATIONAL ASSEMBLY**

**QUESTION 753**

**FOR WRITTEN REPLY**

**INTERNAL QUESTION PAPER NO: 13-2020, DATE OF PUBLICATION 01-05- 2020: “Mr W F Faber (DA) to ask the Minister of Arts and Culture”**

(1) (a) Why the SA Sports Confederation and Olympic Committee (SASCOC) is in the horse racing business through its 100% ownership of a certain company (name and details furnished), whose sole asset is 388 088 shares in Phumelela Gaming & Leisure, (b) who are the directors of the specified company and (c) why have no audit reports of the company not yet been submitted to Parliament;

(2) what are the reasons that the horse racing and/or jockey association have separate membership from the SA Equestrian Federation and SASCOC? **NW957E**

**REPLY:**

1. SASCOC not in the horse racing business.
2. According to the SASCOC; the listing of Phumelela Gaming on the stock exchange was conditional on shares being issued as part of an empowerment requirement. SASCOC was identified as one of the beneficiaries of these issues, which shares were issued at no cost to SASCOC.

A special vehicle investment company, Gride Investments (Pty) Ltd was formed by SASCOC to receive and hold the shares in Phumelela.

1. The directors for the 2018/2020 financial year as reported are:-

* Mr GN Sam (SASACOC Board President - resigned 31 December 2019)
* Mrs MSI King (SASCOC Board member - resigned January 2020)
* Mr JC Ellis (Independent)

1. Gride Investment (Pty) Ltd has been audited every year in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa. The annual financial statements are published and approved by the General Assembly
2. SASCOC indicated that there is no reason why the horse racing and the jockey association cannot fall under the auspices of the SA Equestrian Federation. The federation has for some time been engaging to bring under its auspices, as an associate member, horse racing and the jockey association. This engagement is continuing