

A man with dreadlocks is shown in profile, looking down at a smartphone. He is wearing a dark jacket over a light-colored shirt. The background is a dark, futuristic cityscape with glowing blue and orange lights. A large, stylized red and white curved shape is on the left side of the image.

2024

Annual Report and Financial Statements



Tshwane University
of Technology

We empower people

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Tshwane University
of Technology

We empower people

31 DECEMBER 2024 ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

CONTENTS	PAGE
1. Performance Assessment Report	1
2. Report of the Chairperson of the Council	23
3. List of Council Members	33
4. Council Statement on Governance	37
5. Council Statement on Sustainability	43
6. Council Statement on Transformation	51
7. Report of the Vice-Chancellor	53
8. Report of Senate to the Council	101
9. Report of the Institutional Forum to the Council	106
10. Report of Council on Risk Assessment and Management of Risk	109
11. Statement of the Audit and Risk Committee	111
12. Report of the Chairperson of the Finance Committee of Council and the Chief Financial Officer	116
13. Council's Statement of Responsibility for the Annual Consolidated and Separate Financial Statements	130
14. Report of the Independent Auditors to the Council of the Tshwane University of Technology	132
15. Annual Consolidated and Separate Financial Statements	145

PERFORMANCE ASSESSMENT REPORT

According to the *Implementation Manual for Reporting by Public Higher Education Institutions* of the Department of Higher Education and Training (DHET), universities are required to report on their performance in relation to the “the key performance indicators and targets as stated in the Annual Performance Plan” (Government Gazette, No. 37726, 9 June 2014).

1. INSTITUTIONAL EFFECTIVENESS AND TECHNOLOGY

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students by 31st Dec 2025	To build institutional capacity in fulfilling enrolment and efficiency targets: 100%	Financial Sustainability/Viability (2024)	Conduct capacity building on the development of the new SEEP 2026 - 2030	Number of workshops conducted to capacitate the University on the development of SEEP 2026-2030	Three institutional workshops	One institutional workshop was conducted in the ALP. One workshop was conducted with the faculties to agree on the university and faculty targets for 2030. Six workshops and consultations conducted with the faculties.
Goal 09: Deploy digital and smart technologies to enhance student learning experiences, facilitate knowledge creation, increase engagement and accelerate technology transfer. by 31st Dec 2025 Goal 04: Engage our students as active participants in their learning experiences by 31st Dec 2025	To provide in-demand and novel adaptive learning technologies in support of quality teaching and learning experiences	Infrastructure and Smart Campus (2024)	Develop, maintain, and enhance a robust technological infrastructure that supports next-generation technology, digital learning experiences and transform the campus into an integrated, smart learning environment	Uptime and performance metrics of technological infrastructure Schedule workshops and organise training and empowerment sessions	30 Smart digital learning spaces equipped with digital technologies and maintained Three next generation digital learning technologies fully deployed Training and empowering 185 academics on interactive display	Installations of digital Clevertouch Display for both Learning, Teaching, and Assessment. 22 across all campuses. Full minimum standards installations (x1) eMalahleni Campus. Flat screen installations: (x11). Soshanguve North Campus (x1) Polokwane Campus (x2) Arcadia Campus (x5) Pretoria Campus (x2) Ga-Rankuwa (x1) A total of 169 training and support sessions were conducted, with a total of 289 clients trained and supported. A substantial part of these trainings was Clevertouch Interactive Displays namely 194.
Goal 09: Deploy digital and smart technologies to enhance student learning experiences, facilitate knowledge creation, increase engagement and accelerate technology transfer by 31st Dec 2025 Goal 10: Deploy digital technologies to strengthen our internal capabilities to foster sound University governance and deliver effective services by 31st Dec 2025	To provide quality data to inform institutional decision-making: 8% to 100%	Financial Sustainability/Viability (2024) Social Cohesion (2023)	Develop data analytics applications / models to enhance MIS support	Percentage increase from the 2023 baseline Number of trainings per quarter	50% increase from the 2023 baseline One MIS staff training session per quarter	50% progress achieved represented by one model developed to predict student success. The target was not achieved; only one Power HEDA training was provided in the year.

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
<p>Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students by 31st Dec 2025</p> <p>Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31st Dec 2025</p>	Oversight quality assurance and enhancement, institutional effectiveness and strategic risk management	<p>Employability and Future of Work (2024)</p> <p>Financial Sustainability/Viability (2024)</p>	Implement the University's Quality Management Strategy in preparation for the implementation of the Quality Assurance Framework (QAF)	Percentage of quality management system trainings conducted	10% of each EMC portfolio environments trained on QMS	<p>The following environments were trained:</p> <p>Teaching, Learning and Technology - 10% Research Innovation and Engagement - 67% Operations - 0% Registrar - 29% Chief financial Officer – 0% Human Resources & Transformation – 100% Student Affairs & Extracurricular Development – 100% Institutional Effectiveness and Technology – 33% Corporate Affairs and Marketing – 0% Advancement & Partnerships – 0%</p>
<p>Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31st Dec 2025</p>	Oversight quality assurance and enhancement, institutional effectiveness and strategic risk management	Financial Sustainability/Viability (2024)	Implement the Combined Assurance Framework	<p>Number of Combined Assurance meetings held</p> <p>Number of Combined Assurance Reports submitted to EMC and ARC</p>	<p>Three Combined Assurance meetings (one per quarter)</p> <p>Three Combined Assurance reports submitted to EMC and ARC (one per quarter)</p>	<p>A total of two (2) Combined Assurance Reports have been submitted and four (4) Combined Assurance meetings were held, including that of revising the Combined Assurance Framework.</p>
<p>Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students by 31st Dec 2025</p> <p>Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31st Dec 2025</p>	Oversight quality assurance and enhancement, institutional effectiveness and strategic risk management	<p>Employability and Future of Work (2024)</p> <p>Financial Sustainability/Viability (2024)</p> <p>Social Cohesion (2024)</p>	Roll-out the post CHE Institutional Audit phase	Developed and Approved Institutional Audit Quality Improvement Plan	Approved Institutional Audit Quality Improvement Plan	<p>Following the submission of the final Institutional Quality Improvement Plan (QIP) to the Council on Higher Education (CHE) on 3 May 2024, feedback was received on 26 June 2024. The CHE's feedback required amendments to address two recommendations in the QIP, incorporating stakeholder input, was approved and submitted to the CHE on 14 August 2024.</p> <p>The QIP was approved on 28 November 2024.</p>
<p>Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31st Dec 2025</p>	Oversight quality assurance and enhancement, institutional effectiveness and strategic risk management	Social Cohesion (2024)	Promote a risk management culture to promote good governance and achievement of strategic goals	<p>Risk Appetite and Tolerance Statement</p> <p>Number of institution-wide risk management training</p>	<p>Approved Risk Appetite and Tolerance Statement</p> <p>Four institution-wide risk management trainings (one per quarter)</p>	<p>The Risk Appetite Statement has been approved by the Audit and Risk Committee of Council. Awaiting Council's approval by the end of June.</p> <p>Training for Risk Champions has been conducted, outstanding risk management for Institution will be conducted during the second semester since the Training Plan was just approved by EMC and acknowledged by the Audit and Risk Committee of Council.</p>
<p>Goal 10: Deploy digital technologies to strengthen our internal capabilities to foster sound University governance and deliver effective services. By 31st Dec 2025</p>	To deploy a digital transformation strategy: 10% to 100%	Financial Sustainability/Viability (2024)	Cloud Adoption and Virtualisation: Implement cloud solutions and virtualisation to reduce infrastructure costs and improve scalability	<p>Percentage of infrastructure assessed</p> <p>Number of applications/ services successfully migrated</p>	<p>100% assessment completion</p> <p>5 major applications/services migrated</p>	<p>An Initial Assessment was done, and the cloud strategy was approved. A detailed assessment will be done per system as per the cloud migration plan.</p> <p>The following six services have been migrated to Cloud:</p> <ul style="list-style-type: none"> • Sierra • LMS Brightspace • Endpoint Management (XDR) • HEDA • Celcat • Converis

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 09: Deploy digital and smart technologies to enhance student learning experiences, facilitate knowledge creation, increase engagement and accelerate technology transfer by 31 st Dec 2025	To provide in-demand and novel adaptive learning technologies in support of quality teaching and learning experiences	Infrastructure & Smart Campus (2024)	Utilise digital tools and platforms in promoting an inclusive, diverse, and connected learning community, ensuring that all stakeholders, are engaged and integrated into the educational ecosystem	Seminars and workshops on digital learning content Digital resources that meet established accessibility standards and guidelines	Two institutional seminars and two workshops on digital learning content/tools A minimum of three (3) new digital tools/platforms that specifically promote inclusivity and diversity in learning	Integrated 186 digital learning solutions (target: 110) introduced to lecturers via online workshops, alongside eight online seminars. JAWS, a text-to-speech tool for visually impaired users, was integrated with myTutor. In 2024, eMDD surveyed the accessibility of 361 LTA documents for this assistive technology. ICT Collaborates with HRT to deliver continuous workshops and training for Microsoft applications. Deployed Network access point in all teaching and learning venues including TUT residences.

2. ADVANCEMENT AND PARTNERSHIPS

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students by 31 st Dec 2025	To Increase bursary funding by 10% annually from the 2019 baseline	Financial Sustainability/Viability (2024)	To raise funds for student bursaries and scholarships	Number of donor interactions and prospecting updated Amount of funds raised for student bursary and scholarship	100 prospects annually to be engaged ranging from corporate, SETA's and agencies 6% increase annually on R27 million	260 Donors engaged. 14% increase achieved.
Goal 02: Equip our students with knowledge, skills and attitudes to be enterprising and responsible citizens: 100% by 31 st Dec 2025	To offer one Pre-alumni programme per annum, that instils a life-long relationship between the university and future alumni by becoming ambassadors, advisors and donors	Employability and Future of Work (2024)	To facilitate Alumni Chapters and facilitate in-class alumni workshops	Increased number of alumni chapters Improved number of active alumni with the university	Four engagements with alumni annually One Alumni Faculty chapter launch with alumni in the industry (humanities) One Alumni donor engagements annually in government Two Alumni in class workshops	Achieved four engagements with alumni annually. One Alumni Faculty chapter launch with alumni in the industry (humanities). Five Alumni donor engagements annually in government. Two Alumni in class workshops.
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students by 31 st Dec 2025	To raise funds for two identified institutional development projects per annum for the installation of the latest technology in teaching and learning spaces	Financial Sustainability/Viability (2024)	To facilitate donor research and create partnership opportunities for institutional projects	Number of proposals and funding applications drafted for projects and bursaries	60 prospect donor engagements to be identified and approached in public and private sector Submit four proposals for four projects (Ndumo, Hackathon, TUT library, early childhood development) to prospect donors	400 prospect donor engagements to be identified and approached in public and private sector. Submitted 35 proposals for four projects (Ndumo, Hackathon, TUT library, early childhood development) to prospect donors.
Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025	Enhance the relationships with current and potential donors to increase WIL/ internship opportunities, and present philanthropy programmes annually	Employability and Future of Work (2024)	To facilitate engagement sessions with corporate, donors and foundations to increase work integrated learning and internships opportunities	Number of engagements Number of meetings/sessions	Engage 100 companies annually to support the TUT projects Arrange 10 meetings with donors annually	Engaged 110 companies annually to support the TUT projects. Arranged 20 meetings with donors annually.

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
				Number of proposals	Submit 20 funding proposals to donors for the year 2024	Submitted 36 funding proposals to donors for the year 2024.
Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025	To align proposed institutional projects with TUT strategic objectives and donor funding criteria for successful completion	Infrastructure and Smart Campus (2024)	To facilitate fundraising meetings, engagements, and opportunities for institutional projects	Number of Fundraising events, donor engagements hosted. Number of fundraising campaigns done Number of corporate business cases submitted Number of MOU/MOAs signed	Host three fundraising events to support the missing middle students. Two fundraising campaigns Engage 100 donor prospects to support fundraising initiatives Four MOUs/MOAs signed	Achieved three fundraising events to support the missing middle students. Three fundraising campaigns. Engaged 150 donor prospects to support fundraising initiatives. Four MOUs/MOAs signed.

3. REGISTRAR

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025	Deploy creative and innovative Academic administration services to support emerging educational practices	Infrastructure and Smart Campus (2024)	Deploy a portal to be used as a tool to empower students by providing easy access to academic administration services	A functional portal that provides easy access to academic administration services	A portal that gives a single access point to academic administration services	Anticipating a progress update from ICT Services no later than Friday, 14 March 2025.
Goal 02: Equip our students with knowledge, skills and attitudes to be enterprising and responsible citizens by 31 st Dec 2025	Conduct one awareness campaign/workshop annually per campus on the Institutional Code of Ethics.	Employability and Future of Work (2024)	Conduct ethics awareness campaigns to establish an ethical culture	Number of ethics awareness campaigns	10 ethics awareness campaigns per annum	Achieved. For students, including student leaders, ethical awareness involved making them understand ethical principles in their academic and personal lives. For staff, ethical awareness involved making them recognise and consider the moral implications of choices and actions. The focus was more on the academic administration, Finance, and Human Resources and Transformation staff, as well as invigilators to identify ethical dilemmas, analyse situations and make sound judgements based on ethical principles.
Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025	Deploy creative and innovative Academic administration services to support emerging educational practices	Financial Sustainability/Viability (2024)	Implement the Infinity Integrator 5.0 solution to enhance the University's prospects for achieving its enrolment target for first-time entering students	Number of registered first-time entering students	A minimum of 15 105 registered first-time entering students	Achieved. On Wednesday, 3 April 2024, it was announced via TUT webmail that the University's Infinity 5.0 had gone live. Infinity 5.0 was used to receive and process applications for the 2025 intake. The fact that Infinity 5.0 is cloud based assisted in that it mitigated the risk of continuous crashing of the system as applicants were able to submit online applications even when the back-office system was down. Moreover, the University achieved its 2025 enrolment target for first-time undergraduate students.
Goal 08: Develop and support high performance teams to foster staff engagement, quality leadership as well as personal and organisational growth by 31 st Dec 2025	Provide academic administration services to support different modes of teaching and learning	Social Cohesion (2024)	Foster teamwork among staff to create a positive working atmosphere	Number of team building workshops conducted	Two team building workshops per annum	Achieved. Fostering of teamwork among staff to create a positive working atmosphere was achieved through team building sessions that were conducted across the portfolio. All departments, i.e. Academic Administration, Student Recruitment, and Secretariat and Legal Services conducted team building sessions that were

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
						aimed at making staff work together and feel connected as this is considered important for colleagues to work towards the achievement of common goals and ultimately organisational success.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Continuous improvement of processes to ensure sound governance practices.	Social Cohesion (2024)	Review institutional rules to align them with the new institutional statute	Draft institutional rules document	One document reviewed and approved	Partially (80%) achieved. A task team was established to facilitate the process of reviewing the Institutional Rules for the purpose of aligning them with the draft Institutional Statute. The Legal Department is consolidating the inputs of task team members to ensure that a comprehensive document is produced and tabled at all relevant statutory committees before submission to the Council for final approval.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Continuous improvement of processes to ensure sound governance practices.	Social Cohesion (2024)	Compile compliance risk management plans to identify and mitigate compliance risks	Number of Compliance Risk Management Plans	Four compliance risk management plans per annum	Three instead of four Compliance Risk Management Plans (CRMPs) were compiled to identify and mitigate compliance risks. (1) Promotion of Access to Information Act (PAIA) – Draft CRMP was compiled and discussed with the client department. (2) Higher Education Act, Act No. 101 of 1997, as amended – CRMP was compiled and discussed with the client department, however, further consultations with the relevant University executives are required. (3) Protection of Personal Information Act – Draft CRMP was compiled and consultation with the client department is in progress.

4. INSTITUTIONAL OPERATIONS

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 02: Equip our students with knowledge, skills and attitudes to be enterprising and responsible citizens by 31 st Dec 2025	Provide opportunities on WIL in IS service	Employability & Future of Work (2024)	Implement Graduate Development Programme (GDP) for infrastructure projects	Number of students with work opportunities in GDP	Provide work opportunities for at least 5 students in the GDP	Nine students have been placed for WIL.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Provide sustainable institutional support services through IS Strategies reprioritised on annual.	Infrastructure & Smart Campus (2024) Financial Sustainability/Viability (2024)	Implement clean on-site electrical energy generation project	Progress of project planning. Number of campuses with installed renewable energy solutions	Complete 80% of budgeted and planned capital projects. At least three campuses with renewable energy solutions that have been implemented	Soshanguve pilot project – Building 10: The project procurement has commenced, and targeted implementation is to start in March / April 2025. EMalahleni campus solar PV installation – determination of the electrical demand of the campus and each building have been completed. The next stage is to develop procurement documents for sourcing of the campus solar system. Completion date for this is January 2025.

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
						<p>Mbombela campus solar PV installation – determination of the electrical demand of the campus and each building will commence in November 2024.</p> <p>Polokwane campus solar PV installation – determination of the electrical demand of the campus and each building will commence in January 2025.</p> <p>Tender to appoint professional services company to assist with the rollout of energy management project is in tender evaluation stage.</p>
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31st Dec 2025	Provide sustainable institutional support services through IS Strategies reprioritised on annual.	Financial Sustainability / Viability (2024) Infrastructure and Smart Campus (2024)	Implementation of sustainable water solution	Progress of programme development Number of TUT campuses with implemented solution	Completed programme development by July 2024 At least three campuses with implemented water solutions by December 2024	<p>Soshanguve South and North campuses project to install boreholes and sink dams has been completed.</p> <p>Tender to appoint professional services company for water sharing initiative was not successful and the new tender process has been initiated.</p>
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students. by 31st Dec 2025	Implementation of capital infrastructure project	Infrastructure and Smart Campus (2024)	Implementation of planned and budgeted infrastructure projects	Number of projects completed in 2024	Complete 80% of budgeted and planned capital projects	Backlog maintenance from 2022 has been reduced.
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students. by 31st Dec 2025	Implementation of capital infrastructure projects	Infrastructure and Smart Campus (2024)	Reduce maintenance projects backlog from 2018	Number of completed projects from 2018	Reduce backlog maintenance to at most 12 months	80% of the backlog maintenance projects for 2018 to 2022 are in progress.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31st Dec 2025	Provide sustainable institutional support services through IS Strategies reprioritised on annual	Social Cohesion (2024)	Capacitate CPS to handle GBV&F cases	Percentage progress in organisational review of CPS	Completed - Organisational Review of Campus Protection Services structure that contains more female CPS Officers especially investigators	Draft organogram has been developed. It is currently in review and will be taken for approval after the review.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31st Dec 2025	Provide sustainable institutional support services through IS Strategies reprioritised on annual	All support and administrative functions and services to be aligned with the academic project.	Improve frontline maintenance services	Develop a policy on maintenance that includes different SOPs Develop and implement maintenance activity key performance indicators	Implement at least three processes or systems that improves implementation of frontline maintenance	Draft Maintenance Policy has been developed and is under review. It will be taken for approval after review.

5. HUMAN RESOURCES AND TRANSFORMATION

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students. by 31st Dec 2025	To promote a workplace culture and climate that is conducive to performance excellence and social cohesion	Social Cohesion (2024)	Institutionalise a culture of performance excellence through Integrated Talent Management and Organisational Review	Successful review and approval of the Performance Management and Development System and Policy.	Approved Performance Management Policy, and development and implementation of the Performance Management System	Partially Achieved: The PMD policy is currently under review, and the development of the PMDS system is in progress. ITIC has approved the procurement of the PMDS.

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 02: Equip our students with knowledge, skills and attitudes to be enterprising and responsible citizens by 31 st Dec 2025 Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025				Implementation of the Organisational Renewal Project Development and implementation of the Integrated Transformation Plan	Establish an OR Task Team, Approve Terms of Reference, Review of priority Structures and Development, and approval of Design Principles Approved Institutional Transformation Plan	Achieved: 100% of the set targets for the organisational review project was achieved. Achieved: The Institutional Transformation Plan was approved by EMC.
Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025	To strengthen Academic, Professional Services, and leadership capacity & capability	Employability & Future of Work (2024)	Submit 50% of the skills development programmes as identified in the Workplace Skills Plan (WSP) and to train staff in line with the Skills Development Plan.	Approval of the Workplace Skills Plan (WSP) Percentage success of training facilitated against the implementation of the WSP	Submission of the WSP to the EDTP SETA 100% training of staff in line with the WSP	Achieved: Workplace Skills Plan Report Annexure 2 WSPR 2024/2025 was submitted to EDTP SETA and approved on 19 June 2024. Achieved: 100 % of the personnel were trained in line with the completed Individual Developments Plans (IDPs).
Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025	To promote a workplace culture and climate that is conducive to performance excellence and social cohesion	Social Cohesion (2024)	Drive and maintain the creation of a Healthy Workforce	Full Implementation of a Comprehensive Wellness Strategy	Development and full implementation of the Wellness Plan, implement five Wellness programmes and conduct four proactive and reactive counselling services for staff	Achieved: The wellness strategy was fully implemented, ensuring the delivery of all proactive and reactive counselling services to TUT employees as per the annual wellness plan.
Goal 08: Develop and support high-performance teams to foster staff engagement, quality leadership as well as personal and organisational growth by 31 st Dec 2025	To advance the University's transformation agenda	Employability & Future of Work (2024)	Align all policies, practices, and procedures to the transformation agenda	Review and approval of policies by Council	Minimum of 10 policies a year	Partially Achieved: The PMDS Policy was reviewed per the University's Policy on Policy Review. Of the 21 policies assessed, one was approved, 19 remain under consultation, and three TUTBF Policy Workshops were held. Consultations are continuing in 2025.
Goal 10: Deploy digital technologies to strengthen our internal capabilities to foster sound University governance and deliver effective services. by 31 st Dec 2025	Enhance HR Divisional efficiency and service delivery and deploy digital applications & solutions	Infrastructure & Smart Campus (2024)	Deployment of efficient and improved HR digital systems	HR-related systems upgraded or deployed	A minimum of three deployments for 2024	Achieved: A total of five digital systems were successfully deployed.
Goal 08: Develop and support high-performance teams to foster staff engagement, quality leadership as well as personal and organisational growth by 31 st Dec 2025	To achieve financial efficiency and increase institutional operational effectiveness to advance University goals	Financial Sustainability/Viability (2024)	To maintain personal cost expenditures that are within the budget	Percentage of personnel expenditure against budget	Spending within the allocated budget	Achieved: 94% of the budget was spent, resulting in a 6% saving.

PERFORMANCE ASSESSMENT REPORT (continued)

6. STUDENT AFFAIRS AND EXTRACURRICULAR DEVELOPMENT

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025	SAED 3.1 Introduce resourceful and imaginative practises in SAED before 31 December 2025	Social Cohesion (2024)	Ensure that SAED directorates initiate and run projects aimed at advocating for student mental health	Number of initiated projects Number of students reached	At least one project per directorate (Total: Five projects) At least 50 per cent of students (25 500) attended the programme/s (5000 per directorate)	Target achieved. The following initiatives and projects by SAED directorates are aimed at advocating for student mental health: <ul style="list-style-type: none"> • SGLD Motivational Series on Mental Health • H&W Screening Tool for Student self-assessment. • ARLC Mental Health Talk Shows • S&R Athletics Priority • DED Interfaith Sessions • Music and Comedy Quantitative Target Achieved (25 500 plus).
Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025	SAED 3.1 Introduce resourceful and imaginative practises in SAED before 31 December 2025	Social Cohesion (2024)	Ensure that SAED Directorates initiate and run students' projects aimed at addressing gender-based violence	Number of students reached	At least 70 per cent of students (45 500) attended the programme/s (9100 per directorate)	Target achieved on Anti-Gender Based Violence Programmes. The targeted number of students exceeded through various SAED GBV intervention programmes.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	SAED 7.1 Revive SAED forums for effective representation, coordination and communication on all campuses, and to ensure that SAED activities happen in conducive and safe campuses	Infrastructure & Smart Campus (2024)	Ensure that SAED directorates provide SAED activities in a conducive and safe campus environment by establishing relevant forums/committees/platforms to support students	Number of IHWCC reports	At least two reports	Target achieved. Team led by ED:SAED conducted site visits and inspections to Pretoria and Soshanguve Campuses Residences. <ul style="list-style-type: none"> • A total of 11 residences visited.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	SAED 7.1 Revive SAED forums for effective representation, coordination and communication on all campuses, and to ensure that SAED activities happen in conducive and safe campuses	Social Cohesion (2024)	Ensure that Directorates support SRC elections to ensure maximum student participation	Percentage of students participating in SRC elections	At least 50% of students participate in SRC election in 2024	The 2024/25 SRC Elections took place on 3-5 September 2024. The elections were held online, and a voter turnout of 51.9% was recorded. Target exceeded.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	SAED 7.2 Implement systems to monitor performance of student leadership structures.	Financial Sustainability/Viability (2024)	Ensure that each directorate monitors Student Success Rate and able to track student pass rate in their programmes	Tracking and monitoring of student's success rate report per programme	Track and monitor student success rate per programme	Target achieved. Success and pass rate tracking tools implemented.

PERFORMANCE ASSESSMENT REPORT (continued)

7. RESEARCH, INNOVATION AND ENGAGEMENT (RIE)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 02: Equip our students with knowledge, skills and attitudes to be enterprising and responsible citizens by 31 st Dec 2025	A well-prepared corps of next generation researchers, postgraduate students and postdoctoral fellows	Employability and Future of Work (2024)	Increase students' participation (Master's and doctorates) in exchanges and innovation collaborative programmes	Number of collaborations MoUs signed with international universities and industry Student participating in collaborations with industry and international universities	Two MoUs signed with industry and two with international universities by December 2024 20 students participating in exchange programmes in partnership with industry 10 students participating in exchange programs in partnership with international universities by December 2024	Target Achieved: Three Collaborative Agreements signed with Industry and five MoUs signed with international universities. A total of 74 students participated in exchange programs with industry: 48 students participated in the Technology Entrepreneurship Programme (TEP) and 26 students participated in the Innovation Challenge in partnership with industry. 51 students participated in international and industry exchange programmes.
Goal 02: Equip our students with knowledge, skills and attitudes to be enterprising and responsible citizens by 31 st Dec 2025	A well-prepared corps of next generation researchers, postgraduate students and postdoctoral fellows	Employability and Future of Work (2024)	Provide research capacity building for Master's and doctoral students Provide library services for Master's and doctoral students Provide entrepreneurship programmes or modules for Master's and doctoral students	Number of research capacity training modules and workshops provided for Master's and doctorates Number of training workshops on library services for Master's and doctorates Number of Entrepreneurship and AI programmes /modules for Master's and doctorates	Four Research Capacity building workshops and training modules Four library services training workshops Seven entrepreneurship and AI programmes / modules per annum.	Target Achieved: 22 Research Capacity Building workshops held. Nine Library training workshops were held. 36 modules and two workshop programmes/modules conducted.
Goal 02: Equip our students with knowledge, skills and attitudes to be enterprising and responsible citizens by 31 st Dec 2025	A well-prepared corps of next generation researchers, postgraduate students and postdoctoral fellows	Employability and Future of Work (2024)	Meet annual enrolment and graduation targets for Master's and doctorates	2024 enrolment and graduation targets met.	Enrollment target of 2095 Master's and 680 PhD students Graduation target of 461 Master's and 77 PhD students	The target was not achieved: 676 PhD students and 1647 Master's students enrolled in 2024, and 105 PhDs and 365 Master's graduated in 2024.
Goal 08: Develop and support high-performance teams to foster staff engagement, quality leadership as well as personal and organisational growth: 100% by 31 st Dec 2025	A critical mass of contented research leaders who inspire and mentor others (e.g. NRF rating programme)	Financial Sustainability/Viability (2024) Employability and Future of Work (2024)	Increase in the number of NRF Rated Researchers	Percentage increment in the number of NRF Rated Researchers. Number of rating applications submitted to the NRF	Number of NRF Rated Researchers increased by 5% from 2023 10 rating applications submitted to the NRF by December 2024	Number of Rated Researchers 2023: 58 Number of Rated Researchers 2024: 62 Percentage increase: $(4/58 * 100) = 7\%$ 25 applications submitted to the NRF as of August 2024.
Goal 08: Develop and support high-performance teams to foster staff engagement, quality leadership as well as personal and organisational growth: 100% by 31 st Dec 2025	The priority areas that provide TUT with a sustained reputation for solution focused, user-inspired research and, where research, teaching and engagement are closely linked.	Financial Sustainability/Viability (2024) Social Cohesion (2024)	Provide the services which result in the improvement of staff qualifications, and staff development training in the Vice Rectorate: RI&E	Increase in the percentage of staff members with Master's and doctorates Number of support and developmental workshops provided to staff registered for Master's and PhD qualifications	Improve academic staff qualification by 5% for PhD and 10% for Masters degrees by December 2024 Four training workshops provided to staff members for support and development by December 2024	PhD 2023: 346 2024: 344 % change: $(344-346)/346 = 0.058\%$ decrease Masters 2023: 404 2024: 376 % change: $(376-404)/404 = 6.93\%$ decrease 22 workshops were provided for staff registered for Master's and PhD in 2024.

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	An enabling environment that will allow researchers to thrive	Infrastructure and Smart Campus (2024)	Increase in the utilisation of the Research Outputs and Graduate Grants System (Clarivate Converis)	Number of training workshops on the usage of Clarivate Converis (Research Outputs and Graduate Grants) provided by Dec 2024	Three training workshops on Clarivate Converis modules provided by December 2024	Training is on hold due to the incompleteness of the grant and ethics post-award module. Training will resume after the modules are completed.
Goal 05: Develop our internal capacity and opportunities for creativity, research, innovation, engagement and technology transfer: 100% by 31 st Dec 2025	Goal 06: Increase our productivity and impact to advance growth, development and sustainability.	Financial Sustainability/Viability (2024)	Meet targets for Research Outputs and Patents set for 2024	2024 Research Output Unit targets and number of Patents met	Research outputs target of 407 units met by December 2024 12 patents filed by December 2024	Research outputs: DHET approved 461,52 research publication units. This increased by 8,44 units from 453,08 approved in 2024. Patents: Patents Granted: Six Complete Patent Applications: Six Designs registered: Seventeen Creative outputs: A total of 9.5 units were awarded for creative outputs in 2024.

8. FINANCE

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students. by 31 st Dec 2025	Provide adequate financial resources through streamlined financial policies and processes: 5%	Social Cohesion (2024)	Prudent budget allocation to deliver the academic project	Sufficient budget allocated to the academic project	Sufficiently funded academic project	R59,6 million top sliced from the subject fees to fund the TLT and Research capital expenditure. 5% of Research Output Grant equating to R6,4 million top sliced to fund Research maintenance of equipment. R14,2 million allocated from corporate budget to fund Research Platforms and Early Career Adv Fellowship.
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students. by 31 st Dec 2025	Provide adequate financial resources through streamlined financial policies and processes: 5%	Social Cohesion (2023)	Engagements with NSFAS, Sponsors, SRC and campus wide community regarding funding challenges	At least quarterly meetings with NSFAS At least two campus meetings with staff and SRC	Timeous resolution of financial aid challenges Timeous attendance to administrative challenges	CFO and Financial Aid Office staff attended all scheduled meetings and emergency meetings with SRC's where NSFAS issues were discussed. These meetings are arranged via the SAED environment. Financial Aid Office staff at all campuses were available to assist students online as well as face to face.
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students. by 31 st Dec 2025	Provide adequate financial resources through streamlined financial policies and processes: 5%	Social Cohesion (2024)	Improved registration processes with regards to AODs and other finance related challenges	Annual pre- registration meetings held with SRC Pre-registration training for staff	Understanding of finance related registration processes by students. Improved services to students	The Student Debt department staff assisted students both physically and online with completing and processing AODs. Electronic AODs are available on TUT portal for students to access.
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students. by 31 st Dec 2025	Provide adequate financial resources through streamlined financial policies and processes: 5%	Social Cohesion (2024)	Stakeholder engaged budgeting	Council approved budget	Council approved break-even budget	Was able to achieve a break-even budget.

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students. by 31 st Dec 2025	Provide adequate financial resources through streamlined financial policies and processes: 5%	Social Cohesion (2024)	Improved Procurement turn-around times	Reducing of the outstanding weekly requisition list by 50%	Timeous releasing of requisitions and issuing of purchase orders	The Procurement department target is to process requisitions and issue POs - maximum three days.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Rationalise core systems, policies and processes annually	Financial Sustainability/Viability (2024)	Financial sustainability and resource optimisation	Council approved budget	Break-even budget	Break-even budget was achieved.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Rationalise core systems, policies and processes annually.	Financial Sustainability/Viability (2024)	Prudent liquidity Management	Break-even Budget report Monthly monitoring of forecasted budget and cash flow	Sufficient cash flow to meet operational expenditures	The university closed the 2023 year with a cash-on-hand balance of R2,6 billion which was sufficient to meet its operational requirements for the early months of 2024. The investing is projecting a surplus in its 2024 income statement.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Rationalise core systems, policies and processes annually.	Financial Sustainability/Viability (2024)	Increase in the collection of outstanding student debt	Percentage of student debt collected.	10% increase on previous years collection.	Payments from self-funded. students for 2023 – R310 million; 2024 – R335 million. Collection improved by 8% year on year.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Rationalise core systems, policies and processes annually	Social Cohesion (2024)	Efficient financial aid services in support of institutional effectiveness and educational goals	All eligible students registered. Timeous submission of claims and invoices. Accurate reconciling of all payments received. Accurate monthly disbursements Accurate payment of student accounts Accurate reporting	100% eligible students registered 100% of claims submitted 100% accounting of payments 100% disbursement 100% of funds received paid to student accounts Monthly reports	Total number of students confirmed for various NSFAS funding categories were 42 578 of which 13 075 are 1 st time entering (FTEN'S) and 29 503 were returning students. The registration data of 42 578 students was submitted to NSFAS and the amount claimed thus far was R4,4 billion.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Rationalise core systems, policies and processes annually.	Social Cohesion (2024)	Effective and efficient processing and payments of service providers	Timeous payment of claims and invoices Approved monthly reconciliations	100% of claims submitted – paid timeously 100% payment of due invoices 100% disbursement as claimed	Invoices were paid by month end if all invoices and supporting documents were submitted timeously.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Rationalise core systems, policies and processes annually.	Employability and Future of Work (2024)	Provide budget allocation for supplier and enterprise development as part of obtaining a B-BBEE rating for TUT	Obtain maximum B-BBEE points for an improved B-BBEE rating	B-BBEE rating of level 4	B-BBEE audit completed November 2024. TUT received a level 4 rating for the period November 2024 to November 2025.
Goal 09: Deploy digital and smart technologies to enhance student learning experiences, facilitate knowledge creation, increase engagement and accelerate technology transfer by 31 st Dec 2025	Prioritise and ring-fence financial resources annually to implement identified smart technologies across TUT campuses	Infrastructure and Smart Campus (2024)	Provide budget allocation to maintain and upgrade smart classrooms	Council approved budget	Break-even budget	An allocation of R4,9 million has been allocated from the corporate budget Tech Classroom Maintenance A TLT levy of R150 per student is charged and this funding is ring fenced for maintenance and upgrading of smart classrooms.

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 09: Deploy digital and smart technologies to enhance student learning experiences, facilitate knowledge creation, increase engagement and accelerate technology transfer by 31 st Dec 2025	Prioritise and ring-fence financial resources annually to implement identified smart technologies across TUT campuses	Infrastructure and Smart Campus (2024)	Provide a budget allocation for repairs and maintenance of TUT infrastructure	Council approved budget	Break-even budget	A provision of R218,6 million has been provided for in the 2024 budget for Infrastructure and repairs and maintenance related items.
Goal 10: Deploy digital technologies to strengthen our internal capabilities to foster sound University governance and deliver effective services by 31 st Dec 2025	Prioritise and ring fence financial resources annually to create smart campuses by 2025	Social Cohesion (2024)	Maintaining a student enquiry system	All registered students linked to designated staff	All queries attended to within 48 hours	Financial Aid Staff assisted students both physically as well as online.

9. CORPORATE AFFAIRS AND MARKETING

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 02: Equip our students with knowledge, skills and attitudes to be enterprising and responsible citizens by 31 st Dec 2025	To collaborate/support directorates/faculties/campuses to deliver focused engagements with industry and local, national, continental and international role players to provide opportunities to students.	Employability and Future of Work (2024) Social Cohesion (2024)	Enhance the student stakeholder experience	Number of students campaigns/events	10 student campaigns/events per annum	Target achieved x20 student campaigns/events conducted.
Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025	Identify and enhance marketing comms opportunities (internal and external) : 100%	Employability and Future of Work (2024) Infrastructure and Smart Campus (2024)	TUT brand positioning on the academic project (future-ready graduates, future of work)	Editorial: Number of articles/press releases per week Brand: Number of future read/Future of Work marketing collateral	Editorial: One future-ready press release/article per week Brand: Four, including campaigns, advertising and brochures	Editorial: Target achieved - 3.2 content pieces generated and published per week. Brand: Target achieved.
Goal 05: Develop our internal capacity and opportunities for creativity, research, innovation, engagement and technology transfer by 31 st Dec 2025	Support and collaborate with R&I and Engagement to identify and enhance internal and external marketing & comms opportunities	Financial Sustainability/Viability (2024) Social Cohesion (2024)	Enhance stakeholder experience through partnership and external engagements	Number of strategic partner/external events	Four strategic/partner events per annum	Target achieved. 15 partner/external events.
Goal 06: Increase our productivity and impact to advance growth, development and sustainability by 31 st Dec 2025	Support and collaborate R&I and Engagement to identify and enhance internal and external marketing & comms opportunities: 100%	Infrastructure and Smart Campus (2024) Employability and Future of Work (2024)	TUT brand positioning on the academic project (impactful research, problem-solving innovation, future of work)	Number of impactful research/ problems solving innovation marketing collateral Number of articles/press releases per week	Brand: Four, including campaigns, brochures, advertising Editorial: One article focusing on impactful research and problem-solving innovation per week	Editorial: Target achieved - 2.8 content pieces generated and published per week Brand: Target achieved.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Align policies and streamline business processes to enhance effective service delivery	Financial Sustainability/Viability (2024) Employability and Future of Work (2024)	To implement an institutional, integrated marketing and communication plan to increase student enrolment for 2025	Applications: Number and impact of campaigns	Applications: 30 Campaigns /adverts per month	Target achieved. 47 campaigns in digital and print.

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 08: Develop and support high performance teams to foster staff engagement, quality leadership as well as personal and organisational growth by 31 st Dec 2025	Customer Service Training for all front-line PR staff	Financial Sustainability/Viability (2024) Social Cohesion (2024)	Enhance staff stakeholder experience	Number of media training Workshops Number of staff campaigns /events Number of customer care training sessions	Two media training workshops per annum (Spokesperson) 10 staff campaigns/events per annum Six Customer Care training sessions per annum	Media training workshops: target achieved. Four training sessions. Staff campaigns/events: target achieved. 12 campaigns/events. Frontline customer service training: target not achieved.
Goal 09: Deploy digital and smart technologies to enhance student learning experiences, facilitate knowledge creation increase engagement and accelerate technology transfer by 31 st Dec 2025.	Use new technology platforms to deliver a positive stakeholder experience (secure apps, digital tv)	Infrastructure and Smart Campus (2024) Employability and Future of Work (2024)	TUT brand repositioning on the academic project (future of work, IFOW, TUT AI Hub)	Brand: Number of digital transformation/ IFOW/ TUT AI Hub marketing collateral Number of articles/press releases	Brand Marketing: 4 including campaigns, brochures and advertising Editorial: One article/press release per week about digital transformation/new technologies /IFOW/TUT AI Hub	Brand: target achieved. Editorial: target achieved - one content piece generated and published per week.
Goal 09: Deploy digital and smart technologies to enhance student learning experiences, facilitate knowledge creation increase engagement and accelerate technology transfer by 31 st Dec 2025	Use new technology platforms to deliver a positive stakeholder experience (secure apps, digital tv)	Financial Sustainability/Viability (2024) Employability and Future of Work (2024)	Utilise new technology platforms to deliver positive stakeholder experience	Number of new digital platforms	One digital platform	Target achieved: Digital screen project launched for internal communication across campuses. CRM system integrated into Contact Centre.

10. DIGITAL TRANSFORMATION

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students by 31 st Dec 2025	Provide a diversified and suitable qualified staff complement	Employability and Future of Work (2024)	Implementation of Digital Transformation Strategy	High-speed research network connection (uptime) Specialist digital skills training available for research-specific activities (achieved) Enhanced student feedback system enabled through digital means; (achieved and maintained) Increased online lecture and seminar provision through multiple platforms (scheduled sessions) Digital Learning Environment infrastructure and functionality improvements (Ultra) [quartile]	99.9% uptime 100% achieved 100% achieved and maintained 100% scheduled sessions Top quartile	The network uptime was affected end of 2023 / early 2024. This affected the availability target. However, the uptime is now back to 99%. Customer Relationship management was developed to enable bidirectional communication and feedback between TUT and students.
Goal 05: Develop our internal capacity and opportunities for creativity, research, innovation, engagement and technology	Development of a culture of trust with all employees and students engaged in digital transformation, ensuring focus	Infrastructure and Smart Campus (2024)	Implementation of Digital Transformation Strategy and Data Strategy	High-speed research network connection (achieved and maintained).	100% achieved and maintained	TUT high-speed TNET network fully developed.

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
transfer by 31 st Dec 2025	on academic excellence and the principles of equality and inclusion			<p>Smart car parking to support planning and time efficiency (achieved and maintained)</p> <p>Unified curriculum reform and self-service portal supported by data analytics (achieved and maintained)</p> <p>Full student CRM with student Attendance management and full data view (achieved and maintained)</p> <p>Increased cyber security controls and coverage (achieved and maintained)</p>	<p>100% achieved and maintained</p> <p>100% achieved and maintained</p> <p>100% achieved and maintained</p> <p>100% achieved and maintained</p>	<p>Digital Transformation strategy developed and approved.</p> <p>CRM fully implemented and operational.</p>
Goal 09: Deploy digital and smart technologies to enhance student learning experiences, facilitate knowledge creation, increase engagement and accelerate technology transfer by 31 st Dec 2025	To deploy a digital transformation strategy to underpin the implementation of digital, smart and innovative practices	Social Cohesion (2024)	Implementation of Digital Transformation Strategy and Data Strategy	<p>AI-enhanced candidate recruitment (achieved and maintained)</p> <p>Improved remote access to digital services (achieved and maintained)</p> <p>Smart car parking to support planning and time efficiency (achieved and maintained)</p> <p>New finance and procurement system with increased functionality (achieved and maintained)</p>	<p>100% achieved and maintained</p> <p>100% achieved and maintained</p> <p>100% achieved and maintained</p> <p>100% achieved and maintained</p>	<p>The infinity online application model is implemented and operational.</p> <p>Examination Portal fully developed and operational.</p> <p>Student Bus application system fully developed and operational.</p> <p>Implemented CRM.</p>
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	To achieve financial efficiency and increase institutional operational effectiveness to advance university goals	Financial Sustainability/Viability (2024)	Efficiency and Effectiveness of Process Management Information	<p>AI enhanced candidate recruitment (achieved and maintained)</p> <p>New finance and procurement system with increased functionality (achieved and maintained)</p>	<p>100% achieved and maintained</p> <p>100% achieved and maintained</p>	<p>HR recruitment system (with AI automation) was delayed due to labour involvement.</p> <p>Student data fully provisioned staff VPN and APN fully provisioned to enable remote access.</p> <p>A procurement process to procure a new Finance system was followed and was unsuccessful.</p> <p>New ERP strategy developed.</p>
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students by 31 st Dec 2025	Provide a diversified and suitable qualified staff complement	Employability and Future of Work (2024)	Digital Learning Environment Infrastructure and Functionality Improvements	<p>High-speed research network connection (uptime)</p> <p>Specialist digital skills training available for research-specific activities (achieved and maintained)</p> <p>Enhanced student feedback system enabled through digital means (achieved and maintained)</p> <p>Increased online lecture and seminar provision through multiple platforms (scheduled sessions)</p>	<p>99.9% uptime</p> <p>100% achieved</p> <p>100% achieved and maintained</p> <p>100% scheduled sessions</p>	<p>On hold</p>

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
				Digital Learning Environment infrastructure and functionality improvements (Ultra) (quartile)	Top quartile	
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	Implement programmes aimed at developing and maintaining a well-balanced staff complement	Social Cohesion (2024)	Digital Confidence and Self-Efficiency	AI enhanced candidate recruitment (achieved and maintained) Improved remote access to digital services (achieved and maintained) Smart car parking to support planning and time efficiency (achieved and maintained) New finance and procurement system with increased functionality (achieved and maintained)	100% achieved and maintained 100% achieved and maintained 100% achieved and maintained 100% achieved and maintained	On hold.

11. TEACHING, LEARNING AND TECHNOLOGY

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students by 31 st Dec 2025 Goal 03: Deploy creative and innovative educational practices in our programmes by 31 st Dec 2025 Goal 04: Engage our students as active participants in their learning experiences by 31 st Dec 2025 Goal 09: Deploy digital and smart technologies to enhance student learning experiences, facilitate knowledge creation, increase engagement and accelerate technology transfer. by 31 st Dec 2025	To implement at least one innovative teaching and learning intervention per qualification by 2025	Employability and Future of Work (2024)	Research-Informed myTUTor implementation that embraces a pedagogy of care to enhance student engagement activities and learning experiences	Number of workshops conducted to train academics to enhance student engagement activities and learning experiences	Three in-person or online workshops conducted by December 2024	Target exceeded, attendance registers of ninety-two in-person or online workshops conducted by CDS, to train academics to enhance student engagement activities and learning experiences.
Goal 02: Equip our students with knowledge, skills and attitudes to be enterprising and responsible citizens by 31 st Dec 2025	To implement at least one innovative teaching and learning intervention per qualification by 2025	Social Cohesion (2024)	Develop GBV content to infuse it into Fundamental Learning Modules	Number of modules the developed GBV content is infused into Fundamental Learning Modules (FLM)	Infused GBV content in one FLM module by December 2024	Target met: 2024 Fundamental Life Skills Study guide.

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

PERFORMANCE ASSESSMENT REPORT (continued)

ISP 2020 – 2025 Goal	Portfolio Objective	EMC Apex Priority	KPA/Expected deliverable	KPI	Target	Progress as at 31 December 2024
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students by 31 st Dec 2025	To implement at least one innovative teaching and learning intervention per qualification by 2025	Employability and Future of Work (2024)	HEQSF implementation	Number of AI-focused qualifications internally approved	Two AI-related qualifications internally approved by December 2024	Target not met: One AI related qualification internally approved.
Goal 08: Develop and support high-performance teams to foster staff engagement, quality leadership as well as personal and organisational growth by 31 st Dec 2025	To review academic governance structures and processes to ensure alignment with the Strategy for Learning & Teaching	Social Cohesion (2024)	Academic Leadership Development	Number of implemented academic leadership development activities	Three academic leadership development activities implemented by December 2024	Target exceeded: Five Academic Leadership Workshops conducted.
Goal 01: Deliver research-informed, high-quality teaching and learning experiences to our students by 31 st Dec 2025	To implement at least one innovative teaching and learning intervention per qualification by 2025	Financial Sustainability/Viability (2024)	Adding fully online qualifications to PQM	Number of fully online qualifications approved by DHET	Three fully online qualifications approved by DHET by December 2024	Target exceeded: Four fully online programmes approved by DHET.
Goal 07: Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery by 31 st Dec 2025	To review academic governance structures and processes to ensure alignment with the Strategy for Learning & Teaching	Financial Sustainability/Viability (2024)	Offer Short Learning Programmes (SLPs)	Number of SLPs on offer to generate third-stream income	10 new SLPs offered by December 2024	Target not met: Three new SLPs launched by TICE in 2024: Legal Knowledge, Immunisation & Vaccine Technique & Executive Course in Housing Policy.
Goal 06: Increase our productivity and impact to advance growth, development and sustainability by 31 st Dec 2025	To implement at least one enabling platform for collaboration, innovation, creativity and technology transfer per faculty by 2025	Employability and Future of Work (2024)	TLT partnerships to enhance teaching excellence and industry engagement	Number of MoUs/MoAs/ SLAs approved at SCTL	15 new MoUs/MoAs/ SLAs approved at SCTL by December 2024	Target exceeded: 59 MoUs, MoAs, SLAs approved at SCTL and noted at Senex report to Senate.
Goal 08: Develop and support high performance teams to foster staff engagement, quality leadership as well as personal and organisational growth by 31 st Dec 2025	To review academic governance structures and processes to ensure alignment with the Strategy for Learning & Teaching	Financial Sustainability/Viability (2024)	Revise and approve TLT Organisational structure	Revised and approved TLT organisational structure by Council	Approved TLT organisational structure by Council by December 2024	Target met: Approved TLT Organisational Structure by Council in April 2024.

PERFORMANCE ASSESSMENT REPORT (continued)

12. STUDENT ENROLMENT TABLES

12.1. Head Count Enrolments

Table 1: Headcount Totals: Contact and Distance

	Target 2024 (T1)	Actual 2024	Variance
First-time entering undergraduates	15 105	14 881	(224)
Total undergraduate	57 728	57 425	(303)
Postgraduate to master's level	2 167	2 616	449
Master's	2 095	1 643	(452)
Doctorate	680	671	(9)
Total postgraduate	4 942	4 930	(12)
Occasional students	-	111	111
TOTAL ENROLMENT	62 670	62 466	(204)

Table 2: Total Headcount Enrolments by Qualification Type

	Target 2024 (T5)	Actual 2024	Variance
Undergraduate diplomas and certificates	43 675	42 541	134
Advanced diploma/PGCE	4 937	5 056	306
BTech	-	473	473
Undergraduate degrees	9 116	8 515	(374)
Total undergraduate	57 728	57 425	(303)
Postgraduate to master's level	2 167	2 616	449
Master's	2 095	1 643	(452)
Doctorate	680	671	(9)
Total postgraduate	4 942	4 930	(12)
Occasional students	-	111	111
TOTAL ENROLMENT	62 670	62 466	(204)

Table 3: Total Headcount Enrolments by Major Field of Study

	Target 2024 (T8)	Actual 2024	Variance
Science, engineering, technology	24 743	25 120	377
Business/management	22 176	20 476	(1 700)
Education	4 377	5 755	1 378
Other humanities	11 374	11 115	(259)
TOTAL	62 670	62 466	(204)

PERFORMANCE ASSESSMENT REPORT (continued)

Table 4: Total Headcount Enrolments by Race Group

	Target 2024 (T12)	Actual 2024	Variance
African	61 419	61 539	120
Coloured	262	258	(4)
Indian	130	114	(16)
White	858	555	(225)
TOTAL	62 670	62 466	(204)

Table 5: Total Headcount Enrolments by Gender

	Target 2024 (T16)	Actual 2024	Variance
Female	31 289	34 121	2 832
Male	31 381	28 345	(3 036)
TOTAL	62 670	62 466	(204)

Table 6: FTE Enrolled Totals

	Target 2024 (T20)	Actual 2024	Variance
Total undergraduate	41 548	44 277	2 729
Postgraduate to master's level	967	1 782	815
Master's	708	307	(401)
Doctorate	354	1 342	988
Total postgraduate	2 030	4 589	2 559
TOTAL ENROLMENT	49 803	48 866	(937)

Table 7: Total Key Ratios of FTE to Headcount Enrolments

	Target 2024 (T21)	Actual 2024	Variance
Total undergraduate	83%	72%	(11%)
Postgraduate to master's level	45%	37%	(8%)
Master's	34%	43%	9%
Doctorate	52%	53%	1%
Total postgraduate	41%	41%	0%
TOTAL ENROLMENT	79%	80%	1%

PERFORMANCE ASSESSMENT REPORT (continued)

Table 8: Distance Students (FTE Degree Credits by Field of Study)

	Target 2024 (T26)	Actual 2024	Variance
Science, engineering, technology	-	52	52
Business/management	-	30	30
Education	-	-	-
Other humanities	593	8	(585)
TOTAL	593	90	(503)

Table 9: Total FTE Degree Credits by Course Level

	Target 2024 (T27)	Actual 2024	Variance
Total undergraduate	33 978	34 545	567
Postgraduate to master's level	801	1 470	669
Master's	595	307	(288)
Doctorate	283	180	(103)
Total postgraduate	1 679	1 957	278
TOTAL ENROLMENT	40 796	36 517	(4 279)

Table 10: Total Success Rates by Course Level (FTE Degree Credits Divided by FTE Enrolments)

	Target 2024 (T33)	Actual 2024	Variance
Total undergraduate	82%	78%	(4%)
Postgraduate to master's level	83%	82%	(1%)
Master's	84%	21%	(63%)
Doctorate	80%	13%	(67%)
Total postgraduate	83%	42%	(41%)
TOTAL ENROLMENT	82%	75%	(7%)

Table 11: Total Success Rates by Field of Study (FTE Degree Credits Divided by FTE Enrolments)

	Target 2024 (T34)	Actual 2024	Variance
Science, engineering, technology	80%	74%	(6%)
Business/management	83%	75%	(8%)
Education	91%	89%	(2%)
Other humanities	80%	82%	2%
TOTAL ENROLMENT	82%	71%	(11%)

PERFORMANCE ASSESSMENT REPORT (continued)

Table 12: Graduates by Qualification Type

	Target 2024 (T35)	Actual 2024	Variance
Undergraduate diplomas	8 753	7 226	(1 527)
Advanced diploma	1 700	2 779	1 079
BTech	-	52	52
Undergraduate degrees	2 707	1 402	(1 305)
Total undergraduate	13 160	11 459	(1 701)
Postgraduate to master's level	1 326	1 351	25
Master's	346	364	18
Doctorate	111	105	(6)
TOTAL	14 943	13 279	(1 664)

Table 13: Graduates by Field of Study

	Target 2024 (T36)	Actual 2024	Variance
Science, engineering, technology	4 537	5 288	751
Business/management	6 122	4 460	(1 662)
Education	1 099	971	(128)
Other humanities	3 186	2 577	(609)
TOTAL	14 943	13 296	(1 647)

Table 14: Graduates as Percentage (%) of Headcount Enrolments

	Target 2024 (T37)	Actual 2024	Variance
Total undergraduate	23%	20%	(3%)
Postgraduate to master's level	61%	52%	(9%)
Master's	17%	22%	(5%)
Doctorate	16%	16%	(0%)
TOTAL	24%	21%	(3%)

12.2. Staff Tables

Table 15: Headcount Totals of Permanently Appointed Staff by Category

	Target 2024 (T38)	Actual 2024	Variance
Instruction/research professionals	1 183	849	(334)
Executive/management professionals	58	53	(5)
Support professionals	163	165	2
Total professional staff	1 404	1 067	(337)
Technical staff	47	44	(3)

PERFORMANCE ASSESSMENT REPORT (continued)

	Target 2024 (T38)	Actual 2024	Variance
Non-professional administrative staff	1 348	1 259	(89)
Crafts/trades staff	18	11	(7)
Service staff	614	923	309
Total non-professional staff	2 027	2 237	210
TOTAL PERMANENT STAFF	3 431	3 304	(127)

Table 16: Highest Formal Qualification of Permanently Appointed Instruction/ Research Staff

	Target 2024 (T41)	Actual 2024	Variance
Doctoral degree	410	341	(69)
Master's degree	581	397	(184)
Other	192	111	(81)
TOTAL	1 183	849	(334)

Table 17: Research Outputs

	Target 2024 (T43)	Actual 2024	Variance
Publication units	407	737	330
Research master's graduates	346	220	(126)
Doctoral graduates	111	105	(6)
WEIGHTED TOTAL	1 085	325	(760)

Table 18: Ratios of Research Outputs to Permanent Academic Staff Numbers


	Target 2024 (T44)	Actual 2024	Variance
Publication units	34%	0%	(34%)
Research master's graduates	29%	25%	(4%)
Doctoral graduates	9%	12%	3%
WEIGHTED TOTAL	92%	0%	(92%)

PERFORMANCE ASSESSMENT REPORT (continued)

Table 19: FTE Enrolled Students and FTE Instruction/Research Staff

	Target 2024 (T45)	Actual 2024	Variance
Total FTE enrolled students	49 803	48 866	(937)
FTE instruction/research staff	1 894	1 239	(655)
Ratio of FTE students to FTE instruction research staff	26.3	25.3	(1)


TS MALULEKE (PROF)
Vice-Chancellor and Principal


II KA-MBONANE
Chairperson of the Council

24 July 2025

REPORT OF THE CHAIRPERSON OF THE COUNCIL

1. INTRODUCTION

The Council functioned effectively, and the Committees of Council fulfilled their delegated functions.

Dr M Mutshekwane resigned as the donor representative on Council on 15 January 2024.

Ms Z Mbanjwa and Ms PL Mpye were appointed as the representatives of donors on Council on 19 February 2024.

Mr P Motau was elected as the Deputy Chairperson of Council on 26 April 2024.

Prof Niemann's term as the Ministerial representative on Council expired on 4 April 2024.

Mr WL Jack was appointed as the Ministerial representative on 13 June 2024.

Ms KL Selane replaced Mr S Gounden as the independent expert on the Audit and Risk Committee.

Ms S Dlungwane was re-appointed as the independent expert on the Audit and Risk Committee for the second term.

Ms N Mzamo and Ms M Ncanywa replaced Ms D Richards and Ms TE Moila as the independent experts on the Advancement Advisory Committee respectively.

Dr A Madyibi replaced Dr M Tsogang as the independent expert on the Information and Communication Technology Governance Committee.

2. ACHIEVEMENT OF THE COUNCIL'S OBJECTIVES

2.1 Statement of self-assessment

The Council, constituted in accordance with the Institutional Statute and discharged its responsibilities as provided for in the Statute, which, amongst others, included the following:

- Governance of the University.
- Revision of the terms of reference of Committees of Council, appointment of members, as well as the co-option of persons with expertise to assist in the relevant Committees.
- Determination of tuition fees, accommodation fees, and any other relevant fees to be paid by students and where applicable by staff.
- Consideration and approval of the annual budget, mid-term report of the 2024 annual performance plan and the annual performance plan for 2025.
- Review of Institutional Policies.

Detailed information on some of the issues addressed in 2024 will be provided in the relevant sections of the report.

REPORT OF THE CHAIRPERSON OF THE COUNCIL (continued)

2.2 Attendance at meetings

The tables below show the frequency of attendance of ordinary and special meetings of the Council and Committees of Council.

Three ordinary meetings of the Council took place in 2024. A governance workshop was convened on 20 September 2024.

The meeting attendance is reflected below:

Table 20: Attendance of meetings of the Council

MEMBERS	DATES OF MEETINGS				% PER MEMBER
	26-04-2024	21-06-2024	20-09-2024	22-11-2024	
Full Members					
I Ka-Mbonane (Mr)	X	X	X	X	100%
TS Maluleke (Prof)	X	X	X	X	100%
MM Maleka (Ms)	X	X	X	A	75%
SM Niemann (Prof)	Membership Expired				0%
RM Leshaba (Mr)	X	A	A	X	50%
V Papu-Zamxaka (Dr)	X	X	A	X	75%
SS Manganye (Mr)	X	X	X	X	100%
MNA Mokwena (Dr)	X	X	A	X	75%
APC Mangoma (Ms)	X	X	A	X	75%
YM Mjiako (Ms)	X	X	X	X	100%
ZM Kabini (Ms)	X	X	X	X	100%
S Chiloane-Nwabueze (Dr)	X	X	X	X	100%
Z Mbanjwa (Ms)	X	X	A	X	75%
PL Mpye (Ms)	X	X	A	X	75%
IP Babuseng (Mr)	X	Membership Expired			25%
MB Phurutsi (Mr)	X	X	A	X	75%
LT Baloyi (Mr)	x	X	A	Membership Expired	50%
G Kanakana-Katumba (Dr)	A	X	X	X	75%
P Motau (Mr)	X	X	X	X	100%
MG Diago (Mr)	A	A	A	X	25%
M Phihlela (Mr)	X	X	A	Membership Expired	50%
B Ntsele (Mr)	Prior to Membership			X	25%
WT Hlungwani (Ms)	Prior to Membership			X	25%
WL Jack (Mr)	Prior to Membership		X	X	50%
PP Mokoti (Mr)	Prior to Membership			X	25%

X – Present
A – Apology

REPORT OF THE CHAIRPERSON OF THE COUNCIL (continued)

2.3 Council committees

Three ordinary meetings and one special meeting of the **Audit and Risk Committee** were held in 2024.

The attendance of meetings is reflected in the table below:

Table 21: Attendance of meetings of the Audit and Risk Committee

MEMBERS	DATES OF MEETINGS				% PER MEMBER
	11-04-2024	31-05-2024	09-10-2024	08-11-2024	
Full Members					
P Motau (Mr)	X	X	X	X	100%
APC Mangoma (Ms)	X	A	X	X	75%
S Gounden (Mr)	A	X	Membership Expired		25%
MG Diago (Mr)	X	A	X	X	75%
Z Mamabolo (Ms)	X	X	A	X	75%
S Dlungwane (Ms)	A	X	X	X	75%
KL Selane (Ms)	Prior to Membership		X	X	50%
By Invitation					
TS Maluleke (Prof)	X	X	X	X	100%
V Papu-Zamxaka (Dr)	A	X	A	X	50%
Kanakana-Katumba (Dr)	A	X	X	A	50%
T Madurai (Mr)	X	X	X	X	100%
E Mabote (Dr)	X	X	X	X	100%

X – Present
A – Apology

Three ordinary meetings of the **Employment Conditions Committee** took place in 2024.

The attendance is reflected in the table below:

Table 22: Attendance of meetings of the Employment Conditions Committee

MEMBERS	DATES OF MEETINGS			% PER MEMBER
	11-04-2024	31-05-2024	08-11-2024	
Full Members				
APC Mangoma (Ms)	X	X	X	100%
MG Diago (Mr)	X	A	X	67%
L Nxumalo (Ms)	X	A	A	33%
MB Phurutsi (Mr)	Prior to Membership		X	33%
B Dondolo (Prof)	X	X	X	100%
MNA Mokwena (Dr)	X	X	X	100%
S Chiloane-Nwabueze (Dr)	X	X	X	100%

REPORT OF THE CHAIRPERSON OF THE COUNCIL (continued)

MEMBERS	DATES OF MEETINGS			% PER MEMBER
	11-04-2024	31-05-2024	08-11-2024	
TS Maluleke (Prof)	X	X	X	100%
By Invitation				
S Zulu (Dr)	X	X	X	100%

X – Present
A – Apology

Three ordinary meetings of the **Executive Committee of Council** took place. The attendance of meetings is reflected below.

Table 23: Attendance of meetings of the Executive Committee of Council

MEMBERS	DATES OF MEETINGS			% PER MEMBER
	19-04-2024	14-06-2024	15-11-2024	
Full Members				
I Ka-Mbonane (Mr)	X	X	X	100%
TS Maluleke (Prof)	X	X	X	100%
P Motau (Mr)	X	X	X	100%
MM Maleka (Ms)	X	X	A	67%
MG Diago (Mr)	X	A	X	67%
ZM Kabini (Ms)	X	X	X	100%
YM Mjiako (Ms)	Prior to Membership	X	A	33%

X – Present
A – Apology

Three ordinary meetings and one special meeting of the **Finance Committee** took place during 2024. The attendance of meetings is reflected in the table below:

Table 24: Attendance of meetings of the Finance Committee

MEMBERS	DATES OF MEETINGS			% PER MEMBER
	27-03-2024	30-05-2024	30-10-2024	
Full Members				
RM Leshaba (Mr)	A	X	X	67%
TS Maluleke (Prof)	X	X	X	100%
T Lefutswe (Mr)	X	X	X	100%
MM Maleka (Ms)	X	X	X	100%
B Dondolo (Prof)	A	X	X	70%
APC Mangoma (Ms)	X	X	X	100%
T Madurai (Mr)	X	X	X	100%
LT Baloyi (Mr)	X	A	Membership Expired	33%

X – Present
A – Apology

REPORT OF THE CHAIRPERSON OF THE COUNCIL (continued)

Three ordinary meetings and two special meetings of the **Tender Committee** took place in 2024. The attendance of meetings is reflected in the table below:

Table 25: Attendance of meetings of the Tender Committee

MEMBERS	DATES OF MEETINGS					% PER MEMBER
	26-01-2024	14-03-2024	23-05-2024	25-10-2024	28-11-2024	
Full Members						
RM Leshaba (Mr)	X	X	X	X	X	100%
YM Mjiako (Ms)	X	X	X	X	X	100%
MNA Mokwena (Dr)	X	X	X	X	X	100%
B Takawira (Dr)	X	X	X	X	X	100%
TS Maluleke (Prof)	X	X	X	A	X	80%
T Madurai (Mr)	X	X	X	X	X	100%
By Invitation						
N Tlale (Dr)	X	X	X	X	X	100%
D Netshivhazwaulu (Mr)	X	X	X	X	X	100%

X – Present
A – Apology

Three ordinary meetings and one special meeting of the **Governance and Council Membership Committee** took place in 2024. The attendance of the meetings is reflected below:

Table 26: Attendance of meetings of the Governance and Council Membership Committee

MEMBERS	DATES OF MEETINGS				% PER MEMBER
	15-02-2024	12-04-2024	07-06-2024	31-10-2024	
Full Members					
I Ka-Mbonane (Mr)	X	X	X	X	100%
P Motau (Mr)	X	X	X	X	100%
TS Maluleke (Prof)	X	X	X	X	100%

X – Present
A – Apology

Three ordinary meetings and one workshop of the **Remuneration Committee** took place in 2024. The attendance of the meetings is reflected below:

Table 27: Attendance of meetings of the Remuneration Committee

MEMBERS	DATES OF MEETINGS				% PER MEMBER
	19-04-2024	14-06-2024	31-10-2024	15-11-2024	
Full Members					
P Motau (Mr)	Prior to Membership	X	X	X	75%
I Ka-Mbonane (Mr)	X	X	A	X	75%

REPORT OF THE CHAIRPERSON OF THE COUNCIL (continued)

MEMBERS	DATES OF MEETINGS				% PER MEMBER
	19-04-2024	14-06-2024	31-10-2024	15-11-2024	
MG Diago (Mr)	X	X	A	X	75%
MM Maleka (Ms)	X	X	X	A	75%
N Mazibuko (Ms)	X	X	A	A	50%
By Invitation					
TS Maluleke (Prof)	X	X	X	X	100%

X – Present

A – Apology

Three ordinary meetings of the **Planning and Resources Committee** took place in 2024.

The meeting attendance is reflected in the table below:

Table 28: Attendance of meetings of the Planning and Resources Committee

MEMBERS	DATES OF MEETINGS			% PER MEMBER
	27-03-2024	30-05-2024	30-10-2024	
Full Members				
TS Maluleke (Prof)	X	X	X	100%
P Motau (Mr)	X	Membership Terminated		100%
M Phihlela (Mr)	A	A	Membership Expired	0%
SM Niemann (Prof)	X	Membership Expired		100%
N Gudhluza (Mr)	X	X	X	100%
SS Manganye (Mr)	Prior to Membership		X	33%
YM Mjiako (Ms)	X	X	A	67%
IP Babuseng (Mr)	X	X	X	100%
MB Phurutsi (Mr)	Prior to Membership	A	X	33%
S Chiloane-Nwabueze (Dr)	Prior to Membership	X	X	67%
By Invitation				
T Madurai (Mr)	X	X	X	100%
N Tlale (Dr)	X	X	X	100%
E Mabote (Dr)	X	X	X	100%

X – Present

A – Apology

Three ordinary meetings and once special meeting of the **Information and Communication Technology Governance Committee** took place in 2024.

The attendance of meetings is reflected in the table below:

REPORT OF THE CHAIRPERSON OF THE COUNCIL (continued)

Table 29: Attendance of meetings of the Information and Communication Technology Governance Committee

MEMBERS	DATES OF MEETINGS				% PER MEMBER
	14-03-2024	13-06-2024	06-11-2024	20-11-2024	
Full Members					
TS Maluleke (Prof)	X	X	X	X	100%
N Tlale (Dr)	X	X	X	X	100%
ZM Kabini (Ms)	X	A	X	X	75%
SS Manganye (Mr)	X	X	X	X	100%
M Tsogang (Dr)	X	X	Membership Expired		50%
T Shilowa (Ms)	X	A	A	X	50%
A Madyibi (Dr)	Prior to Membership		X	X	50%
By Invitation					
E van Wyk (Dr)	X	X	X	X	100%
T Madurai (Mr)	X	X	X	A	75%
M Nkambule (Mr)	X	X	X	X	100%
TJ Mohlomi (Mr)	X	A	X	A	50%

X – Present

A – Apology

Three ordinary meetings and once special meeting of the **Advancement Advisory Committee** took place in 2024. The attendance of meetings is reflected in the table below:

Table 30: Attendance of meetings of the Advancement Advisory Committee

MEMBERS	DATES OF MEETINGS				% PER MEMBER
	05-02-2024	14-03-2024	24-05-2024	06-11-2024	
Full Members					
N Tshayingca-Mashiya (Dr)	X	X	X	X	100%
PL Mpye (Ms)	X	X	X	X	100%
Z Mbanjwa (Ms)	X	X	X	X	100%
TS Maluleke (Prof)	X	X	X	X	100%
REJ Pule (Dr)	X	X	X	X	100%
P Mashigo (Prof)	X	X	X	X	100%
I Mokgobu (Prof)	X	X	X	X	100%

X – Present

A – Apology

REPORT OF THE CHAIRPERSON OF THE COUNCIL (continued)

3. MATTERS OF SIGNIFICANCE CONSIDERED BY THE COUNCIL DURING 2024

The **first ordinary meeting** of 26 April 2024 considered the following matters of consequences:

- The Management Report to Council.
- The reports of the Committees of Council.
- The reports of the Senate, the Institutional Forum, and the Student Services Council.
- The election of the Deputy Chairperson of Council
- The Combined Assurance Plan for 2024.
- The revised operational budget for 2024.
- The tender for the Construction of the Film School at the Arts Campus.
- The tender for the Supply of Wi-Fi Services at TUT.
- The variation orders for the completion of the 100-bed student residence at the Soshanguve Campus and the professional fees for the completion of the 100-bed student residence at the Soshanguve Campus.
- The 2024 Tuition and Residence Fees Increment.
- The Functionality of the Executive Committee of the Convocation.
- The progress report of the winding-up of TUTEH (Pty) Ltd.
- The deployment of members of Council on the Committees of Council and other structures of the University.
- The Vice-Chancellor's Performance Evaluation for 2023.
- The report on the University's BBBEE Rating:
- The following policies were approved:
 - (a) Policy on the Management of Student Protests.
 - (b) Policy on Postgraduate Students.
 - (c) Policy on the Placement of Undergraduate Students in the TUT Accommodation.
 - (d) Policy on the Publication of Faculty Prospectuses.
 - (e) Policy on the Ombudsman for Students Academic Complaints.

The **second ordinary meeting** held on 21 June 2024 considered the following matters of consequence:

- The Management Report to Council.
- The reports of the Committees of Council.
- The reports of the Senate, the Institutional Forum, the Student Services Council, and the Honorary Awards Committee.
- The Strategic Risk Register for 2024.
- The performance assessment of the Vice-Chancellor and Principal for 2024.
- The 2023 Performance Assessment of Council.
- The progress report on the incorporation of TUT Enterprise Holdings (Pty) Ltd.
- The update on the establishment of the TUT Campus in Sekhukhune.
- The report on anti-sexual harassment and Gender-Based Violence.
- The following policies were approved:
 - (a) The Policy on Institutional Risk Management.
 - (b) The Policy on the Academic Exclusion of Students.

REPORT OF THE CHAIRPERSON OF THE COUNCIL (continued)

The **third ordinary meeting** held on 22 November 2024 considered the following critical matters:

- The Management report to Council.
- The report on the Strategic Risk Register.
- The reports of the Senate, Institutional Forum, the Student Services Council, and the Honorary Awards Committee.
- The reports of the Committees of Council.
- The draft preliminary operational budget for 2025.
- The recommendations on the deployment of members of Council on the Committees of Council and other structures of the University.
- The revised terms of reference of the Honorary Awards Committee.
- The applications from employees who wished to do business with the University during 2025.
- The report on the election process for the representatives of the Convocation on Council.
- The approval of tenders.
- The proposed withdrawal of Qualification.
- The Update on the establishment of the Proposed Giyani and the Sekhukhune campuses.
- The report on Anti-Sexual Harassment.
- The approval of the Mid-Term Report of the 2024 Annual Performance Plan and the 2025 Annual Performance Plan.
- The progress report on the winding-up of TUT Enterprise Holdings (Pty) Ltd.
- The following policies were approved:
 - (a) The Policy on Intellectual Property.
 - (b) The Policy on Short Learning Programmes.
 - (c) The Policy on Students Accounts Management.
 - (d) The Policy on the Conferment of Honorary Degrees and Academic Awards.
 - (e) The Policy on the Centres, Institutes, Technology Stations, Hubs and Incubators.
 - (f) The Policy on Relocation of Employees.
 - (g) The Policy on Admission to Undergraduate Studies.

4. EVENTS AND ACHIEVEMENTS

The following are the most notable events that took place at the University and some of the achievements of its staff, students, and alumni:

- On 9 March 2024, the University unveiled a Blue Plaque at Toppieshoek, a TUT property situated in Hartebeespoort Dam area within the UN designated Magaliesberg Biosphere Reserve.
- On 14 March 2024, the University installed Dr Gloria Serobe as Chancellor.
- On 5 April 2025, as part of the expansion and strengthening of local and international collaboration in the fields of Science, Technology and Innovation, the University hosted the delegation from Technology Network South Africa (THENSA) and the Deutsches Hochschulkonsorium fur Internationale Kooperationen (DHIK).
- A total of 12 606 students graduated during the spring and autumn graduation ceremonies.
- The University conferred the first-ever Industrial Engineering Doctoral Degree on Dr Kgaogelo Modise, the first ever at TUT on a female recipient.

REPORT OF THE CHAIRPERSON OF THE COUNCIL (continued)

- From 1 - 3 September 2024, as part of the University international research partnerships, TUT participated at the Australia Africa Universities Network Forum, under the theme “Just Energy Transition” which took place in Perth, Australia.
- On 11 October 2024, the University hosted the Dr TT Cholo Legacy Annual Lecture, aimed at honouring and celebrating the life and contribution of Dr TT Cholo to the history of the struggle for freedom in South Africa. This event forms part of the University’s pledge to promote the liberation struggle history and to profile military veterans who have contributed in the struggle to bring peace and a democratic order in South Africa.
- On 17 October 2024, the University conferred honorary doctoral degrees on Dr Samora Machel (posthumous), Prof Pitika Ntuli, Dr Bongi Dhlomo-Mautloa, and Dr Wouter Kellerman for their outstanding contribution in the areas of public affairs, arts and language practice.
- On 11 and 12 December 2024, the University’s Institute of Future of Work hosted the Annual 4IR Dialogue, under the theme “Collaborate, Innovate, Thrive: Unleashing Innovation to Build a Future-Ready Africa”. The objective of the dialogue was to find practical solutions to fast-track the adoption of new technologies to improve inclusive economic growth in Africa.
- On 14 December October 2024, the University established research niche area in the Faculty of Management Sciences that aligns with the UN’s Sustainable Development Goals, which include the Living Wage, Executive Remuneration, Human Resources Data Analytics, and Human Resources Outcomes.



II KA-MBONANE
Chairperson of the Council

24 July 2025

LIST OF COUNCIL MEMBERS

COUNCIL

The following persons were members of the Council during 2024:

Chairperson

Mr I Ka-Mbonane

Deputy Chairperson

Mr P Motau

from 26 April 2024

MEMBERS

Executive Management representatives

Prof TS Maluleke

Dr V Papu-Zamxaka

Ministerial Appointees

Prof SM Niemann

until 4 April 2024

Mr MG Diago

Mr SS Manganye

Dr M Mokwena

Ms YM Mjiako

Mr WL Jack

from 13 June 2024

Senate representatives

Dr G Kanakana-Katumba

Prof B Dondolo

Non-Academic Employees

Mr IP Babuseng

until 18 May 2024

Mr PP Mokoti

from 5 November 2024

Non-Senate Academic Employees

Mr MB Phurutsi

Representatives of Donors

Dr MN Mutshekwane

until 15 January 2024

Ms Z Mbanjwa

from 19 February 2024

Ms PL Mpye

from 19 February 2024

Student Representative Council representatives

Mr M Phihlela

until 30 September 2024

Mr LT Baloyi

until 30 September 2024

Ms WT Hlungwani

from 1 October 2024

Mr B Ntsele

from 1 October 2024

Convocation representatives

Vacant (2 positions)

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

LIST OF COUNCIL MEMBERS (continued)

Expert in Finance

Mr RM Leshaba

Expert in Law

Mr I Ka-Mbonane

Organised Commerce and Industry

Mr P Motau

Dr S Chiloane-Nwabueze

Co-opted Experts

Ms ZM Kabini

Ms APC Mangoma

Ms MM Maleka

COMMITTEES OF COUNCIL

Council executes the governance and oversight function through the committees as listed below. The committees have clear terms of reference and are chaired by external members of Council:

EXECUTIVE COMMITTEE

Members

Mr I Ka-Mbonane (Chairperson)

Mr P Motau (Deputy Chairperson) from 26 April 2024

Mr MG Diago

Prof SM Niemann until 4 April 2024

Ms ZM Kabini

Ms YM Mjiako from 30 May 2024

Ms MM Maleka

Prof TS Maluleke

GOVERNANCE AND COUNCIL MEMBERSHIP COMMITTEE

Members

Mr I Ka-Mbonane (Chairperson)

Mr P Motau from 26 April 2024

Prof TS Maluleke

AUDIT AND RISK COMMITTEE

Members

Mr P Motau (Chairperson)

Ms APC Mangoma

Mr MG Diago

Ms Z Mamabolo

Mr S Gounden until 21 June 2024

Ms S Dlungwane re-appointed on 21 June 2024

Ms KL Selane from 21 June 2024

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

LIST OF COUNCIL MEMBERS (continued)

FINANCE COMMITTEE

Members

Ms MM Maleka (Chairperson)
Mr R Leshaba
Ms APC Mangoma
Mr T Lefutswe
Prof TS Maluleke
Mr T Madurai
Prof B Dondolo
Mr LT Baloyi until 30 September 2024

EMPLOYMENT CONDITIONS COMMITTEE

Members

Mr MG Diago (Chairperson)
Ms APC Mangoma
Ms L Nxumalo until 24 November 2024
Prof TS Maluleke
Mr IP Babuseng
Mr MB Phurutsi
Dr MNA Mokoena
Dr S Chiloane-Nwabueze
Prof B Dondolo

INFORMATION AND COMMUNICATION TECHNOLOGY GOVERNANCE COMMITTEE

Members

Ms ZM Kabini (Chairperson)
Dr MN Mutshekwane until 15 January 2024
Mr SS Manganye
Dr M Tsogang until 23 June 2024
Ms T Shilowa
Dr A Madyibi from 21 June 2024
Ms PL Mpye
Prof TS Maluleke

PLANNING AND RESOURCES COMMITTEE

Members

Prof SM Niemann (Chairperson) until 4 April 2024
Ms YM Mjiako (Chairperson from 30 May)
Mr N Gudhluza
Dr S Chiloane-Nwabueze
Mr SS Manganye
Prof TS Maluleke
Dr N Tlale
Mr M Phihlela until 30 September 2024

TENDER COMMITTEE

Members

Mr R Leshaba (Chairperson)

TSHWANE UNIVERSITY OF TECHNOLOGY
31 DECEMBER 2024

LIST OF COUNCIL MEMBERS (continued)

Ms YM Mjiako
Dr MNA Mokwena (Deputy Chair)
Dr B Takawira
Mr T Madurai
Prof TS Maluleke

ADVANCEMENT ADVISORY COMMITTEE

Members

Dr MN Mutshekwane (Chairperson)	until 15 January 2024
Ms Z Mbanjwa (Chairperson)	
Dr N Tshayingca-Mashiya	re-appointed 22 November 2024
Ms LP Mpye	
Ms N Mzamo	from 21 June 2024
Ms M Ncanywa	from 26 April 2024
Prof TS Maluleke	
Dr E Pule	
Prof I Mokgobu	
Prof Mashego	

MAIN BANKERS

ABSA Bank Limited

EXTERNAL AUDITORS

SizweNtsalubaGobodo Grant Thornton Inc
(as appointed in 2022 through a tender process)

INTERNAL AUDITORS

by SekelaXabiso CA Incorporated (SKX Protiviti)
(as appointed in 2024 through a tender process)

COUNCIL STATEMENT ON GOVERNANCE

1. STATEMENT OF COMPLIANCE

The Tshwane University of Technology (“the University”) has committed to the principles advocated in the King IV Report on Corporate Governance. The Council is progressively applying the Code of Corporate Practices and Conduct (“the Code”), as set out in the King IV Report.

The University also subscribes to the DHET’s Guidelines for Good Governance Practices and Governance Indicators for Councils of South African Higher Education Institutions.

2. GOVERNING BODY

The following statement is outlined to guide readers of the Annual Report to understand the governance structures and procedures of the University.

The roles of the Chairperson of Council and the Vice-Chancellor and Principal are separate. Whereas the Chairperson is elected from the external members of Council for a period of two years, the Vice-Chancellor is appointed for a period of five years.

The Council met three times during the period under review and was advised on various issues by the Executive Management Committee, the Senate, the Institutional Forum, the Student Services Council, the Governance and Council Membership Committee, the Audit and Risk Committee, the Finance Committee, the Planning and Resources Committee, the Employment Conditions Committee, the Remuneration Committee, as well as the Information and Communication Technology Governance Committee.

The Committees are constituted by Council with clear terms of reference and comprises of a majority of members who are neither employees nor students of the University. In 2024, the Council reviewed the terms of reference of the Honorary Awards Committee, the Joint Committee of Council and Senate. As part of the review of the governance framework, Council approved the revised Policy on Institutional Risk Management and other policies, including policies in human resources, information and communication technology and finance related policies.

The Council completed its performance assessment for 2023 based on the specified DHET’s template for Good Governance Indicators of the Councils of South African Public Higher Education Institutions. In line with good corporate governance, Council convened a governance workshop on 20 September 2024 which focused on governance of public higher education institutions.

The information below provides an outline of the Committees of Council:

2.1 Executive Committee

The Executive Committee deals with governance matters in between Council meetings and reports on these at the subsequent Council meetings.

COUNCIL STATEMENT ON GOVERNANCE (continued)

2.2 Governance and Membership Committee

The mandate of the Committee is to ensure that:

- The membership of Council, Committees of Council, and other statutory committees is in accordance with the Institutional Statute.
- The Code of Conduct for members of Council is upheld.
- It recommends to Council on the allocation of responsibilities of members of Council and, if required, the co-option of independent experts in designated Committees.
- It oversees the social and ethics function of the University.

2.3 Finance Committee

The Committee advises the Council on financial and investment matters, as well as on long term infrastructure development. In fulfilling the function, the committee assists to reinforce the Council's governance function about sound, responsible and effective financial planning, financial administration, financial governance and proper financial reporting.

The Committee makes use of a subcommittee, namely, the Tender Committee regarding consideration of major procurement projects.

2.4 Remuneration Committee

The Committee attends mainly to the employment contracts, remuneration and performance evaluation of the Vice-Chancellor and other members of Senior Management.

In line with the good governance principles, the Committee is chaired by the Deputy Chairperson of Council. The Vice-Chancellor is not a member of the Committee but attends its meetings by invitation.

2.5 Employment Conditions Committee

The Committee is entrusted to do the following:

- To ensure that adequate human resources policies and strategies are in place.
- To oversee the implementation of the human resources policies and strategies in accordance with the set criteria and procedures.
- To oversee all human resources and employment equity-related aspects, as well as service conditions which are not within the scope of the Remuneration Committee.
- To monitor compliance with statutory requirements (human resources and employee relations).

2.6 Audit and Risk Committee

The Committee is entrusted to do the following:

- Oversees the adequacy of and the effectiveness of the systems of internal controls, accounting practices, information systems and auditing processes.
- Oversees the University management's role in creating and maintaining a proper risk management process.
- Advises Council regarding the appointment and costs of the University's internal and external auditors.
- Reviews the scope and function of the external auditors.
- Considers reports emanating from the external and internal audit processes.

COUNCIL STATEMENT ON GOVERNANCE (continued)

- Monitors all risk areas that the University may be exposed to.
- Monitors compliance with all relevant legislations, statutory requirements, Council directives and policies.
- Oversees the implementation of an Audit and Risk Charter.
- Considers and attends to any ad hoc matter as required and/or requested by Council.
- Monitors that the Finance Department has the capacity, in terms of resources and systems, to provide an effective and efficient financial management function.
- Reviews the management accounts on a quarterly basis and recommends the annual financial statements to Council.
- Follows-up on a regular basis all items raised in the annual audit management letter, including ensuring that internal audit reports are addressed and that actions previously taken to address these issues are still in place and effective.
- Satisfies itself that policies are in place to guarantee the protection of the University's assets from loss or unauthorized use, reports, to the Department on material losses arising from unauthorized or illegal actions and measures taken to remedy the situation.
- Considers sustainability matters in the integrated report.
- If the University's audit report is qualified, the ARC makes a statement to that effect and explains the reasons for the qualification and/or statement of matter and outlines, in reasonable detail, what actions have been implemented to ensure immediate reversal of this state.
- Oversees compliance with the University's Ethics and Corporate Citizenship and Code of Ethics.

Moreover, the Audit and Risk Committee provides a channel of communication between the Council, management, the internal audit function and the external auditors. The Committee has unrestricted communication with the Chairperson of Council (who is not a member of the Committee), the Vice-Chancellor, the Chief Financial Officer, and the internal and external auditors.

The committee is constituted by non-executive members. During the period under review, the Committee recommended to the Council the Risk Appetite Statement and the revision of the Policy on Institutional Risk Management and the Risk Management Framework.

2.7 Planning and Resources Committee

The Committee is responsible for the following:

- Overall planning arrangements of the University.
- Ensures the equitable allocation of resources to give effect to the strategic objectives.
- Works closely with management, faculties and students in advancing the University's core mandate.

As part of oversight, the Committee conducts site visits to the University's facilities with a view to identifying those suitable for commercial use as part of the third-stream income initiatives of the University, without undermining the academic aspect.

2.8 Information and Communication Technology Governance Committee

The Committee is mandated with the following responsibilities:

- Reviews the ICT strategy, draft ICT policies, and frameworks recommended by Executive Management for referral to Council for approval.
- Ensures the alignment of ICT organisational Strategy to allocation of ICT resources.

COUNCIL STATEMENT ON GOVERNANCE (continued)

- Oversees the implementation of the ICT Strategy.
- Reviews the alignment of ICT with the performance and sustainability objectives of the University.
- Monitors and evaluate significant ICT investment and expenditure.
- Monitors the ICT-related risks and those which form part of the strategic risk register.
- Monitor that IT assets are managed effectively.
- Monitors and assesses responses to developments in technology, including the capturing of potential opportunities and the management of disruptive effects on the University's ICT system and the operational model.
- Oversees the implementation of the digital transformation strategy.
- Monitors the work of Institute of Future of Work on innovation.
- Monitors Cybersecurity and protection of organisational data for business continuity purposes.

During the reporting period, the Committee initiated the Cybersecurity Strategy and Communication Technology Strategy.

2.9 Advancement Advisory Committee

The functions of the Committee are as follows:

- To provide advice, guidance and support on strategies to increase third stream income for the University.
- To enhance donor management, networking and fundraising and strategic partnerships within the University's Strategic Plan, the Institutional Advancement Plan and the external donor community.
- To lobby and advocate support for the University's development, priorities and strategic objectives and programmes within government, the private sector, funding organisations, parastatals and "high net worth" individuals.
- To be the voice of fund-raising matters and represent the funding community and stakeholders on Council.
- To build an affinity for the TUT brand and assist in positioning the University externally.

2.9 Residence Governance Committee

In compliance with the Policy on the Minimum Standards and Student Housing at Public Higher Education Institutions issued in terms of the Higher Education Act, the Council established the Residence Governance Committee.

The Committee operates at institutional level in order to develop and monitor the plans and strategies for the phasing-in of the minimum standards for student housing in the University. The Committee advises the Council on student housing related matters.

3. CONFLICT MANAGEMENT

Council embraces the principle of alternative dispute resolution as a mechanism to address conflict situations before they escalate to unmanageable proportions. This includes disputes between employees and structures of the University.

COUNCIL STATEMENT ON GOVERNANCE (continued)

4. STATUTORY BODIES

The Tshwane University of Technology Institutional Statute, derived from the Higher Education Act, 1997 (Act No. 101 of 1997) provides for the following governance structures:

4.1 Senate

The Senate is accountable to the Council for the academic and research functions of the University, as well as for any other function relating to academic matters that may be delegated to it by the Council. Membership of the Senate is determined in terms of the Institutional Statute. The Senate strives, *inter alia*, to support the mission of the University by:

- Exercising control over teaching and learning and the standards of teaching and learning.
- Exercising control over the admission of students and the granting of credits and status to students.
- Exercising control over research with a view to obtaining higher qualifications, research promotion and development, and independent research for industry.
- Creating or terminating programmes or courses, subject to the Council's approval.
- Review of the academic structures as part of oversight of the academic project, subject to approval by Council.

The Senate submits recommendations for the approval of the Council. The Senate is represented in Council.

4.2 Institutional Forum

The Institutional Forum advises the Council on issues affecting the University, as contemplated in the Act. The Institutional Forum comprises of the following members:

- Council representatives.
- Management representatives.
- Student representatives.
- Director of transformation, employment equity and diversity.
- Student Services Council representatives.
- Representatives of organised labour.
- Senate representatives.
- Employee representative structures.

4.3 Student Services Council

The Student Services Council (SSC) considers all matters relating to student support services and the well-being of students on campus. The SSC consists, *inter alia*, of members of the Council who are not employed by the University, members of the Executive Management Committee, heads of student support environments, students from the various campuses, as well as other relevant stakeholders. The SSC strives to support the mission of the University by:

- promoting a balanced student life for all students.
- acting in an advisory capacity in respect of programmes that foster and enhance the multicultural character of the student community at the University.
- acting in a co-ordinating and guiding capacity in terms of student accommodation, student development, sport development, student counselling, study guidance, student governance, and campus health services.

COUNCIL STATEMENT ON GOVERNANCE (continued)

The SSC does not exercise any executive powers but submits its recommendations for the consideration and approval of the Council.

4.4 Convocation

The Convocation comprises:

- the Vice-Chancellor;
- the Deputy Vice-Chancellors;
- part-time and full-time academic employees; and
- past graduates of the University.

The Convocation may discuss and make its opinion known to the Council on any matter concerning the University, including matters which may be referred to the Convocation by the Council. The Convocation is represented on the Council, the Senate and the Institutional Forum.

4.5 Institutional Students' Representative Council (ISRC)

The ISRC is the highest student governance body of the University and is responsible for the formulation, implementation and interpretation of directives and broad policy matters on student affairs, as contemplated by the Council through the Student Services Council.

5. WORKER AND STUDENT PARTICIPATION

The University has various structures that ensure the participation of employees and students, which are designed to achieve good employer-employee and student relations through sharing of relevant information, consultation, and the identification and resolution of conflicts.

The University statutory structures make provision for the participation of employees and students in university activities. Specific mention is made of the Council, the Senate, the Institutional Forum, and Student Services Council.

6. CODE OF ETHICS FOR STAFF MEMBERS AND STUDENTS

The University believes that ethical standards should form an integral part of its culture.

The compilation of the Institutional Code of Ethics is being finalised and will be made up of two parts, one to be applicable to employees and the second part is intended for students.

The above statement was approved by the Council of the Tshwane University of Technology on 24 July 2025.



II KA-MBONANE
Chairperson of the Council

24 July 2025

COUNCIL STATEMENT ON SUSTAINABILITY

STATEMENT OF COMPLIANCE

1. INCLUSIVITY OF STAKEHOLDERS

The ongoing focus on financial sustainability has resulted into the revision of the Financial Growth and Turn Around Strategy: 2022-2026 and it continues to be an area that receives special attention in the process of the development of the new Institutional Strategic Plan.

2. GOVERNANCE, STRATEGY, RISKS AND OPPORTUNITIES

In 2024, the University made significant strides in enhancing its governance and risk management frameworks, ensuring alignment with strategic objectives and compliance requirements. The Combined Assurance Framework, approved by the Audit and Risk Committee, has strengthened collaboration among assurance providers, streamlining oversight across financial, IT security, campus security, health and safety, quality management, and compliance functions.

Opportunities and future focus:

- Strengthening institutional resilience through proactive risk monitoring and mitigation strategies.
- Expanding risk awareness initiatives to embed a risk-conscious culture across the institution.

2.1 Links between governance, strategy, risks and opportunities

- 2.1.1 In preparation for the 2024 planning cycle, the University undertook a comprehensive analysis of trends and developments within the broader political, social, economic, and technological environments. This external scan was complemented by an internal SWOT analysis to assess the University's strengths, weaknesses, opportunities, and threats. Together, these analyses informed the alignment of strategic priorities with the evolving national and global higher education context.
- 2.1.2 The University's strategic mantra of moving the University from "Good to Great" remained central to University's strategic goals and objectives in achieving our vision of being "The People's University that makes knowledge work".
- 2.1.3 The institution sustained its commitment to prudent governance by strengthening financial sustainability and driving improvements in the efficiency and responsiveness of academic and support services.
- 2.1.4 Academic governance was enhanced through the integration of inputs from advisory committees and professional councils into Programme Qualification Mix (PQM) decisions and curriculum transformation. A technology – enabled learning, teaching and assessment strategy was implemented to improve academic provisioning.
- 2.1.5 The University advanced its strategic focus on online and blended learning as a response to emerging educational trends and as a proactive measure to mitigate risks to the academic project. These initiatives strengthened academic resilience and improved the overall student experience.

COUNCIL STATEMENT ON SUSTAINABILITY (continued)

- 2.1.6 The Strategic Risk Register was updated for 2024 to effectively manage strategic risks related to the Financial Sustainability, Infrastructure, Reputational Risks and Cyber Security.
- 2.1.7 Quarterly updates on the effective management of the risks are provided to the Audit and Risk Committee and Council through quarterly progress reports.

3. INNOVATION, FAIRNESS AND COLLABORATION

Innovation and technological advances are shaping a new world of work that requires relevant knowledge and skills, collaboration with industry and other partners, as well as new approaches to connect with stakeholders.

At the Tshwane University of Technology, the new language of the 21st century – Artificial Intelligence (AI) – took centre stage in 2024. To mark our 20th celebration, TUT hosted a special lecture by Prof Tshilidzi Marwala, one of the world's pre-eminent AI engineers and current Rector of the United Nations University in April. Titled "*AI and universities – friends or foes?*" the event was attended by key internal and external stakeholders and livestreamed to expand its impact.

The TUT AI Hub, the Faculty of Arts & Design, and Corporate Affairs & Marketing collaborated on entertainment for the event – choreographing a dance item featuring students and a robot dog, using the soundtrack of a TUT 20th celebration Amapiano song, generated by AI. This culminated in another collaboration between the Faculty of Engineering & the Built Environment and the Faculty of Arts & Design with an innovative stage production blending technology and artistry that debuted at the National Arts Festival in June.

In May 2024, the TUT-Intel Career Tech Centre was launched aimed at equipping TUT students with AI skills. This centre - a world first - was established to offer the Intel AI for Future Workforce programme. Prior to the launch, the TUT AI Hub in partnership with Intel published "*A Study on the AI Landscape of Universities in Africa*", which reviewed the state of AI readiness at universities in Africa. Its aim was to gain a deeper understanding of the progress countries were making in training the workforce with skills needed for the future.

Other academic departments also leveraged AI to enhance teaching and learning, including the department of Business and Information Management Services, which launched an AI-powered productivity assessment tool designed to significantly enhance students' learning processes by providing personalised feedback and learning paths. TUT academics also contributed to thought leadership in the media and at conferences including the AI Expo Africa, held in November.

South Africa's first university-based Institute for the Future of Work (IFoW) continued to drive strategic local and global partnerships and collaborations in 4IR research, skills development and thought leadership. In November 2024, the IFoW hosted its third annual high-profile national two-day dialogue themed, "*Collaborate, Innovate, Thrive: Unleashing Innovation to Build a Future-Ready Africa*". Another strategic initiative included the launch an Advanced Digital Skills programme in partnership with Microsoft, which aims to empower students from diverse backgrounds, ensuring equitable access to digital education.

COUNCIL STATEMENT ON SUSTAINABILITY (continued)

Faculties and students were active participants in the University's future-ready endeavours. The Faculty of ICT hosted the IBM Z Datathon - an international event that drew participants from numerous other universities. Students also participated in hackathons in Gauteng, Mpumalanga and Polokwane. These competitions all focus on leveraging technology to solve pressing societal problems.

In the previous review period, the Faculty of ICT adopted the Sikhululekile School of Specialisation in Maths, Science and ICT, aimed at focusing on research and innovation to foster talent and bridging educational disparities in ICT. During 2024, the Faculty adopted another secondary school, the Mapenane School of Specialisation in ICT. This collaboration marks a significant milestone in education, aiming to provide learners with specialised skills and opportunities from an early stage.

The Faculty of Science, in partnership with the South African Council for Natural Scientific Professions (SACNASP), participated in the 2024 Annual Science Week. The theme, *"Living in a High-Tech World: Should We Be Concerned?"*, inspired engaging discussions and activities that aimed to connect science with everyday life. The event showcased the Faculty's role in promoting technological literacy and education, while also encouraging reflection on the social and ethical implications of modern technological advancements.

TUT students also participated in the City of Tshwane Higher Education Innovation Challenge, a collaboration effort with universities and colleges in the area to find new solutions for challenges in the city.

The University's strategic priorities were further supported by high-profile partnership events, including, amongst others, Women in Innovation and Leadership Dialogue with the City of Tshwane, and 30 Years of Women Excellence in Community Media with GCIS.

Collaboration and technology were harnessed connect to stakeholders. One example is the Integrated Institutional Applications Plan that coordinates recruitment and marketing activities between the Faculties, Student Recruitment, as well as Corporate Affairs and Marketing. During 2024, the plan contributed to increased collaboration between portfolios and ensured consistent messaging and visual branding across recruitment drives. Digital marketing tools, including the use of AI, were employed alongside traditional and direct marketing tools, which resulted in more cost-effective and targeted campaigns to reach a bigger pool of prospective students, particularly in STEM programmes.

A collaboration between ICT Services and Corporate Affairs and Marketing saw the multi-use of more than 200 digital screens across all campuses for both academic and internal communication purposes.

In an innovative move to empower graduates and bridge the gap between university and employment, TUT FM 96.2 in partnership with the Directorate of Advancement and Partnerships, as well as the Directorate of Cooperative Education, launched PLUG-A-GRADUATE in April, a show which has proven to be both popular and successful in connecting students with employment opportunities.

The TUT Bursary and Scholarship Fund represents an inventive example of the positive impact of collaborative efforts to assist missing middle students at the University. The fund is predominantly supported by staff members, with several external donors also on board. In 2024, the fund supported 63 students.

COUNCIL STATEMENT ON SUSTAINABILITY (continued)

4. SOCIAL TRANSFORMATION

The legacy of systemic exclusion under colonialism and apartheid in South Africa continues to shape the higher education sector. The post-1994 democratic government has prioritized the transformation of higher education institutions to ensure responsiveness to socio-political and economic demands. Despite notable progress, the implementation of transformative policies remains complex and slow, with historic inequalities persisting alongside new gains.

The restructuring of higher education over the past thirty years has reinforced the role of universities in economic and social transformation. This aligns with the principles outlined in White Paper 3 (1997), focusing on equity, redress, quality, democratization, academic freedom, institutional autonomy, effectiveness, efficiency, and public accountability.

The Social Transformation Imperative

The concept of social transformation, as articulated in the South African Constitution (1996), the Higher Education Act (1997), and the White Paper (1997), extends beyond numerical diversity targets. It envisions inclusiveness as an institutional responsibility, integrating academic excellence and diversity throughout the university.

At TUT, social transformation is a key strategic priority, aimed at embedding democracy, economic justice, diversity, and inclusiveness throughout the institution. This transformation agenda is anchored in four strategic pillars:

- Future-ready graduates who make a positive social impact.
- Impactful research, innovation, engagement, and technology transfer to foster growth, development, and sustainability.
- Service and operational excellence through resource optimisation; and
- Digitally transformed and advanced university.

Implementing Social Transformation at TUT

To achieve its transformation agenda, TUT employs a comprehensive approach that integrates inclusion, equity, excellence, and accountability. The university's academic project is rooted in a social transformation paradigm, seeking to decolonize education while promoting inclusivity and universal access.

Key strategic initiatives include:

- **Curriculum transformation:** Developing curricula that reflect South Africa's diverse socio-political realities and knowledge systems.
- **Access with success:** Enhancing support mechanisms to ensure student success, particularly for historically disadvantaged groups.
- **Community engagement:** Strengthening partnerships with local communities to advance social and economic transformation.
- **Sustainability management:** Ensuring long-term institutional resilience and alignment with national development goals.

TUT recognises the importance of sector-wide discourse on social transformation and actively contributes to national and regional discussions on higher education transformation.

COUNCIL STATEMENT ON SUSTAINABILITY (continued)

Research and Engagement for Societal Impact

TUT is committed to impactful research that transcends traditional disciplinary and institutional boundaries. By fostering cross-sector collaboration, the university is addressing critical socio-economic, political, and technological challenges in South Africa and beyond.

TUT researchers and academics are expected to:

- Contribute to knowledge production that advances social transformation.
- Engage in applied research that addresses real-world challenges.
- Collaborate with local and international partners to drive sustainable development.

Through these initiatives, TUT aims to position itself as a thought leader in social transformation, influencing policy and practice in the higher education sector across the SADC region, the African continent, and the global academic community.

Moving from Good to Great: The TUT Social Transformation Project

The TUT Social Transformation Project aspires to advance social and economic transformation by linking research, curriculum, and engagement to the broader societal discourse. The project's core focus areas include:

- Enhancing the quality of learning experiences.
- Developing a service-oriented institutional culture.
- Fostering a strong work ethic among staff and students.
- Creating an enabling environment for transformation across all institutional functions.

By implementing these strategic interventions, TUT aims to transition from a “good” to a “great” institution by setting new benchmarks for excellence, inclusivity, and societal impact in higher education. TUT’s commitment to social transformation is deeply embedded in its institutional strategy. However, continued support from DHET and other stakeholders is crucial to overcoming challenges such as resource constraints, policy implementation barriers, and the broader socio-economic context.

5. SEP ANALYSIS

In 2024, TUT registered 62 466 students. Of these, 5 040 were registered for postgraduate studies and 57 426 for undergraduate studies. In addition, 306 students were enrolled for distance education, and the rest were in contact programmes.

Table 31: Student Headcounts in 2024 (PG, UG, FTEN, Distance Education)

Qualification Level	Contact mode	Distance mode	Total
Undergraduate	57 167	259	57 426
Diplomas and Certificates	47 338	259	47 597
Degrees	9 829	-	9 829
Postgraduate	4 993	47	5 040
Other Postgraduate	1 700	47	1 747
Honours	869	-	869
Master's	1 642	-	1 642
Doctorates	671	-	671
Occasional	111	-	111
Total	62 160	306	62 466

COUNCIL STATEMENT ON SUSTAINABILITY (continued)

Table 32: First-time entering students

Sum of Qualification headcount enrolments			
	2022	2023	2024
First-time entering students	15 028	16 142	16 756
Undergraduate	13 678	14 722	14 881
Postgraduate	1 350	1 357	1 875
Grand Total	15 028	16 142	16 756

TUT is predominantly an undergraduate University. There was an increase in first-time entering students compared with 2022 and 2023. Table 33 summarises the 2024 student enrolment data for various CESM categories, as well as the targeted and actual enrolment. It should be noted that although we have provided figures for 2024, changes related to the HEMIS audit are very likely.

Table 33: Student Head Counts Enrolments Undergraduate and Postgraduate for 2024

	Target enrolments SEP 2024	Actual enrolments HEMIS 2024
First-time Entering (FTEN) undergraduate	15 105	14 881
Total Undergraduate	57 728	57 425
Postgraduate	4 942	4 930
Occasional students	-	111
TOTAL	62 670	62 466
CESM Categories		
Science, Engineering & Technology Major Field	24 743	25 120
Business/Management Major Field	22 176	20 476
Education Major Field	4 377	5 755
Other Humanities Major Field	11 374	11 115
TOTAL	62 670	62 466

Compared to 2023, there has been a slight increase in the number of postgraduate students.

Table 34: Headcount Enrolments by Qualifications

Qualification headcount enrolments	2022	2023	2024
Undergraduate	55 092	56 585	57 425
PG less Master's	1 625	1 979	2 616
Master's	1 828	1 759	1 643
Doctoral	574	628	671
Other	44	215	111
Grand Total	59 163	61 166	62 466

COUNCIL STATEMENT ON SUSTAINABILITY (continued)

Table 35 indicates an acceptable gender balance. During the past three years, TUT enrolled slightly more females than males.

Table 35: Headcount Enrolments by Gender

Sum of Qualification Headcount Enrolments	2022	2023	2024
Female	31 310	32 563	34 121
Male	27 853	28 603	28 345
Grand Total	59 163	61 166	62 466

Table 36: Headcount Enrolments by Race

Sum of Qualification Headcount Enrolments	2022	2023	2024
African	58 119	60 173	61 539
Coloured	251	265	258
Indian	126	130	114
White	667	598	555
Grand Total	59 163	61 166	62 466

Table 36 shows that for three consecutive years, the White, Indian, and Coloured groups have declined.

5.1 Distance Education Enrolments

Another crucial area for the University is expanding its offerings. The University had a total distance education enrolment of 171 students in 2023. The decline was attributed to the introduction of HEQSF-aligned programmes (with more stringent entry requirements) and the phasing out of the Cape Town service point.

Faculties are developing strategies to expand their distance education offerings by exploring fully online options. TUT intends to leverage these programmes strategically to enhance the University's distance education enrolment.

Fourteen (14) online programmes were submitted for CHE accreditation in 2024.

The following distance programmes were published in the 2024 Prospectus:

1. PGDip in Human Resource Management
2. PGDip in Hospitality Management
3. HC in Administration Information Management
4. HC in Contact Centre Management

COUNCIL STATEMENT ON SUSTAINABILITY (continued)

Table 37: Enrolment for Distance Education in the Department of Safety and Security

	2022	2023	2024
Cape Town Service Point (L5) (Humanities)	84	65	53
Durban Service Point (L7) (Humanities)	102	55	42
Fully online Safety and Security (LO) (Humanities) Programmes not offered until further notice	0	0	0
TOTAL	186	120	95

Table 38 provides a snapshot of the newly phased-in (distance education) Diploma in Fire Technology.

Table 38: Enrolment for Distance Education in the Diploma in Fire Technology

Academic year	First years	Second years
2022	85	The Programme started in July 2021, and only first-year subjects were offered in 2022
2023	62	51
2024	82	127

6. ALTERNATIVE FUNDING STREAMS

The University's Academic Project and support operations continued to be funded under the following key streams, NSFAS allocations, state appropriations (government subsidies and grants), tuition and other fee income, income from contracts – research, investment income, sale of goods and services, bursaries, sundry income and other third-stream income. The University funds for long-, medium- and short-term investments are appropriately channelled both for governance control and investment returns in terms of the Council-approved Investment Policy and Strategy.

The University remains funded for its 2024 priorities as follows: NSFAS confirmed students totalling approximately 42578, with DHET general funded cohort of approximately R1,8 billion excluding other sponsors, government subsidies – R2,6 billion.

The IEG 4A; 4B; 4C and 5 projects are pre-funded and continue to be rolled out, thus improving maintenance backlogs and providing new infrastructure including student accommodation.

The above statement was approved by the Council of the Tshwane University of Technology on 24 July 2025.



II KA-MBONANE
Chairperson of the Council

24 July 2025

COUNCIL STATEMENT ON TRANSFORMATION

1. INTRODUCTION

The transformation of higher education in South Africa remains a critical priority, particularly as the sector continues to address historical inequalities and structural challenges. Since the advent of democracy, reinforced by legislative frameworks and national initiatives such as the Higher Education Transformation Summits of 2010 and 2015, universities have faced challenges in achieving comprehensive transformation. The South African Human Rights Commission's 2016 report, *Transformation at Public Universities in South Africa*, confirmed that progress remains insufficient, underscoring the need for a systematic and measurable approach to transformation across the higher education sector.

Tshwane University of Technology (TUT) has taken deliberate steps to embed transformation into its strategic direction. A significant milestone was the revision of the University's vision and mission to:

- **Vision:** A people's University that makes knowledge work.
- **Mission:** Advance social and economic transformation through relevant curricular, impactful research and engagement, quality learning experiences, dedicated staff, and an enabling environment.

Furthermore, TUT has successfully integrated transformation objectives into its Institutional Strategic Plan (2020–2025), approved by the Council and Executive Management. These objectives align with performance indicators across executive portfolios, ensuring accountability and progress monitoring.

2. KEY TRANSFORMATION ACHIEVEMENTS

TUT has achieved notable institutional transformation milestones, including:

- Consolidating and promoting multidisciplinary and transdisciplinary research to address societal challenges.
- Identifying and addressing barriers to women's participation in research.
- Aligning the staff profile with institutional objectives through human resources and organisational review.
- Establishing a comprehensive transformation narrative to guide institutional culture and operations.

Since mid-2023, TUT has dedicated resources to drafting and finalizing an Institutional Transformation Trajectory Plan, which will serve as a strategic guide for future transformation initiatives. The plan integrates national priorities and constitutional values while addressing sectoral challenges.

3. INSTITUTIONAL COMMITMENT TO EQUITY AND INCLUSION

As a national educational asset, TUT is committed to embedding transformation into all facets of university life. With the Council's approval of the Employment Equity Plan, the University actively promotes social inclusion, diversity, and equity in both academic and operational environments.

COUNCIL STATEMENT ON TRANSFORMATION (continued)

Key initiatives include:

- Embedding integrity, care, diversity, social inclusion, equity, and excellence across academic programs, research, campus life, and institutional culture.
- Strengthening safe spaces for students and staff, ensuring a campus free from all forms of harassment and exploitation.
- Advancing the democratization of higher education, particularly through inclusive governance and student participation.
- Reinforcing social justice and fairness, ensuring that TUT remains aligned with national and global imperatives.

4. ADDRESSING INSTITUTIONAL AND SECTORAL CHALLENGES

Despite progress, several challenges persist in the transformation journey. TUT continues to refine its role as The People's University that Makes Knowledge Work by focusing on:

- Strengthening governance, leadership, and management to drive institutional excellence.
- Advancing academic and research projects to enhance knowledge production and societal impact.
- Enhancing institutional support and human resources to build a sustainable workforce.
- Addressing gender-based violence and femicide, ensuring a safe and inclusive campus.
- Transforming institutional culture to align with constitutional values and academic excellence.

5. MONITORING, EVALUATION, AND FUTURE OUTLOOK


Based on the ongoing monitoring and evaluation of the TUT Transformation Framework (2017), as required by DHET, the University continues to assess transformation progress and identify priority areas for future implementation. TUT remains committed to:

- Strengthening data-driven decision-making in transformation efforts.
- Enhancing collaboration with government and stakeholders to accelerate sector-wide progress.
- Aligning transformation initiatives with emerging national and global trends in higher education.

By reinforcing these commitments, TUT aims to lead the higher education sector in meaningful transformation, ensuring alignment with national development goals and creating an inclusive, socially just academic environment.



TS MALULEKE (PROF)
Vice-Chancellor and Principal



II KA-MBONANE
Chairperson of the Council

24 July 2025

VICE-CHANCELLOR'S REPORT

1. GENERAL INTRODUCTION

The usual difficulties notwithstanding, the Tshwane University of Technology achieved its objectives, goals and targets as set in the Institutional Strategic Plan and its Annual Performance Plan for the year 2024. Not even the late release of the NSC results at the beginning of 2024, which delayed the final placement of the new cohort of matriculants, derailed the rollout of the University's performance plan. Nor did the difficult service delivery issues around the NSFAS-appointed Fintech companies lead to significant disruptions of the 2024 academic programme.

Amongst other interventions, the University, working closely with the Institutional Student Representative Council, extended the registration period twice to accommodate students who were confirmed late by NSFAS. Thus, the University was able to roll out and sustain its academic programmes throughout the 2024 including the successful conducting of all assessments.

Guided by its Institutional Strategic Plan and anchored in its Annual Performance Plan, the University grew its stature as a thought leader on the future of work as well as an Artificial Intelligence (AI) Hub that is shaping the digital future of the country. Amongst others, the following are the attributes espoused by the University for its graduates: AI fluency across the disciplines, readiness for the future of work, harnessing science and technology to fight gender-based violence, combat climate change and help solve some the world's seemingly intractable problems.

To this end, the University established the Institute for the Future of Work – to act as a bridge between the university and industry, the university and business, the university and the NGO sector as well as the university and government. One of the significant partnerships clinched during the 2024 academic year between TUT and its industry partners emerged when the first AI Career Tech Center located in an institution of higher learning in the world, was launched in partnership with the veteran IT Company called Intel. The AI Tech Center serves as a learning space in which the latest technological innovations will be paired with the foundational ideas of the evolving future of work for our students and graduates. Alongside the project based and work-integrated-learning led partnerships with Industry, the university has intensified its invitation for industry partners to donate for good academic causes at the university – especially student funding.

The 2024 academic year also saw a welcome surge in our research output unit numbers from 453.08 in 2023 to 461.52 in 2024. Our Postdoc Fellow numbers – a key intervention for the invigoration of research and research-output stimulation - stood at 155 for the year 2024. The University redoubled its efforts of enhancing enrolments, success rates, graduation rates, postgrad scholarships as well as the production of patents and inventions. Similarly, the quantity and quality of its industry partnerships and MoUs has improved been rising.

On 14 March 2024, Dr Gloria Tomatoe Serobe, a respected businesswoman, known for her women empowerment initiatives, was installed as the TUT Chancellor.

The year 2024 also signalled the 20th Anniversary of TUT since its establishment in January 2004. To mark this important milestone, the University held the TUT 20th Anniversary Lecture. The lecture was delivered by the Rector of the United Nations University, Prof Tshilidzi Marwala in April 2024.

VICE-CHANCELLOR'S REPORT (continued)

With the support of the department of higher education and training, the Limpopo Provincial Government, the university was eventually granted permission to occupy the extremely vandalised premises of the erstwhile Giyani College of Education, with a view to establish TUT Giyani Campus. This was an important milestone after a year of uncertainty about ownership of the premises.

The University was put under pressure from the local community to start a TUT campus in Giyani, Limpopo Province, within the premises of the old Giyani Teachers' college. During the year 2024, engagements with DHET, Limpopo provincial government, local communities and other stakeholders were pursued regarding the Giyani Campus project. By the end of the year, TUT was officially given the permission to occupy.

Subsequently, the University wrote to the Minister outlining the TUT project plan, as well as the financial guarantees necessary. In terms of this plan, 2025 would be the year of refurbishment. The TUT Senate approved the Giyani campus Programme Qualification Mix (PQM) in September 2024. In 2025, we will engage with all necessary processes for approval by DHET and site accreditation by Council on Higher Education (CHE). All things being equal to the task at hand, TUT is committed to begin implementing some academic programmes in 2026.

Since the current TUT Institutional Strategic Plan (ISP) will expire at the end of 2025, work on the next ISP begun during the second half of 2024 with completion envisaged for June 2025. The 2024 Annual Performance Plan (APP) was the last, but one APP based on the soon-to-expire ISP (2020 – 2025). The University meticulously executed its 2024 APP, achieving and in many cases exceeding its targets.

In the sections which follow, further details on these and other achievements related to the strategic areas indicated in the earlier sections of this overview, will be outlined.

The ISP (2020-2025) has four (4) pillars, each with aligned strategic goals:

- Pillar 1: Future-ready graduates who make a positive impact.
- Pillar 2: Impactful research, Innovation, engagement and technology transfer to foster growth, development and sustainability.
- Pillar 3: Service and operational excellence through resource optimisation.
- Pillar 4: Digitally advanced University.

2. TRANSFORMING TUT

Transformation imperative at TUT is a cross-cutting responsibility and function across all executive portfolios. Accordingly, it is embedded in all major activities, policies and processes of the University, aimed ultimately at the transformation of institutional culture, aligning it to global climate action while also ridding the institution of racism, sexism and all forms of discrimination. To this end, all transformation activities at TUT are guided by the TUT Transformation Framework, which is itself based on the Institutional Strategic Plan (2020-2025) and the 2024 Annual Performance Plans (APP).

2.1 Anti-Gender Based Violence Activities

Throughout the academic year 2024, the university engaged in several diagnostic, preventative, awareness-building and responsive initiatives against Gender-Based Violence and Femicide (GBVF), across all executive portfolios.

VICE-CHANCELLOR'S REPORT (continued)

To enhance accountability on anti GBVF interventions within the institution, all through the 2024 academic year, integrated reports were submitted at ordinary meetings of the Senate Committee on Teaching and learning, Senate, at various management committees including the Executive Management Committee of the University, and crucially, at Council itself. In August 2024, the university launched an online GBV and mental health Case Reporting Management (CRM) system for staff and students.. This system will be fully piloted in 2025. This system will ultimately create an integrated and centralised screening, assessment and reporting system to be used by all role players in the management of anti-GBVF, sexual harassment and Mental Health activities.

Below are some of the anti-GBVF transformation activities highlights of 2024.

(a) University-wide Awareness Campaigns

Several initiatives and targeted programmes to combat GBV on the university community were implemented in 2024. These initiatives focused on raising awareness, and root cause mitigation amongst students. A few of the examples include:

- The Anti-Gender based violence activities reached a target of 45500 students in 2024. The directorates used different modalities to implement and run activities on anti-GBVF.
- A research study, based on a survey on the impact of GBV on students was conducted and the outcomes are being used to enhance current mechanisms and strategies to combat GBV on our campuses.
- Activities associated with the 16-Days of Activism Against Gender-based Violence campaigns.

(b) External Funding Opportunities for anti-GBVF activities

During the period under review, the institution implemented a comprehensive Gender-Based Violence (GBV) Training and Advocacy Campaign, supported by a R2,735,500 funding award from the Safety and Security Sector Education and Training Authority (SASSETA). The initiative aimed to raise awareness, educate staff, students, and service providers on GBV, and promote policy advocacy. A total of 996 individuals were trained, including 334 security personnel, 258 staff members, and 404 students. The training covered GBV context, legal frameworks, and victim assistance. The program has successfully enhanced awareness and knowledge, and TUT is committed to continuing the training beyond this project to foster a culture of safety and respect.

3. ACHIEVEMENTS OF THE STRATEGIC GOALS AND OBJECTIVES SET FOR THE ACADEMIC PROJECT 2024

3.1 TEACHING AND LEARNING

During 2024, the TLT environment made good progress in implementing the initiatives aligned with the ISP (2020-2025). Of particular importance to the TLT environment was focus on high-performance teams to foster staff engagement, quality leadership, and personal and organizational growth. In addition, TLT focused on opportunities for innovation, engagement and technology transfer to enhance development of future-ready graduates. Several of these initiatives resulted with the faculties signing of 59 Memoranda of Agreements (MoAs) with external stakeholders and a successful career expo featuring 89 exhibitors across multiple campuses.

VICE-CHANCELLOR'S REPORT (continued)

3.1.1 Enrolment and Registration in 2024

Registration of students started on 22 January 2024, and the online system was enhanced to optimise the process, including pre-selecting all compulsory first-year subjects, which first-year learners confirm and accept when registering. Table 39 below illustrates the breakdown of the 2024 academic year registration statistics per Faculty:

Table 39: Registration Statistics per Faculty

Faculty	Female	Male	Total
Engineering and the Built Environment	2 877	5 316	8 193
Arts and Design	888	851	1 739
Economics and Finance	4 841	2 793	7 634
Science	6 193	3 727	9 920
Humanities	9 097	5 950	15 047
Information and Communication Technology	2 595	4 495	7 090
Management Sciences	7 630	5 213	12 843
Total	34 121	28 345	62 466

Table 39 above reflect that the Faculty of Engineering and the Built Environment (65%/35%) and the Faculty of Information and Communication Technology (63,4%/36,6%) had more male students than female students. More female students than male students were registered in the Faculties of Economics and Finance (63%/37%), Science (62%/38%), Humanities (60%/40%) and Management Sciences (59%/41%). Regarding the Faculty of Arts and Design, the gender balance was almost 50/50, though female students were slightly more than male students (51%/49%). It is important to mention that the trend regarding gender balance (across faculties) has been the same over the years.

Table 40 below reflects the breakdown of the 2024 academic year registration statistics per qualification type:

Table 40: Registration Statistics per qualification type

Qualification type	Female	Male	Total
Undergraduate diplomas and certificates	23 478	18 885	42 363
Undergraduate degrees	4 671	4 825	9 496
Advanced diplomas	3 302	2 264	5 566
Occasional	58	53	111
Postgraduate below master's	1 495	1 121	2 616
Master's degrees	817	826	1 643
Doctoral degrees	300	371	671
Total	34 121	28 345	62 466

VICE-CHANCELLOR'S REPORT (continued)

(4 671) registered for undergraduate degree qualifications. More female students (55%) than male students (45%) registered for diplomas and certificates qualifications. More female students than male students registered for postgraduate certificates, postgraduate diplomas, and Honours qualifications. More male students than female students registered for doctoral degrees (55% vs 45%). Registration for master's degrees had almost a 50/50 split in terms of gender balance, 817 females and 826 males. Regarding the overall student population, the enrolment number improved from 60 932 in 2023 to 62 466 in 2024. More students registered for undergraduate programmes.

Despite the NSFAS-related difficulties, more first-time-entering students were registered for the 2024 academic year compared to the previous four academic years.

The University reached its first-year enrolment target, and sixteen thousand seven hundred and sixty-five (16 765) first-year students were enrolled in 2024. Regarding the overall student population, the enrolment number improved from 61 166 in 2023 to 62 466 in 2024.

Difficulties with NSFAS and the Academic Core Calendar

Although classes commenced on 5 February 2024, the late registration dates had to be extended to assist programmes where enrolment targets were not reached and to assist students with NSFAS-related problems.

A task team was assembled to design the 2024 Core Calendar in such a way that it was better aligned with historical NSFAS approval trends. Improved alignment of TUT and NSFAS processes consequently led to a less bumpy start in 2024. A process allowing all returning students to access the TUT Learning Management System (LMS) while they cannot formally register due to NSFAS delays was implemented.

3.1.2 2024 Graduation and Certification

The University continued to play its role in training and producing candidates ready for the labour market. Thirteen thousand, two hundred and eighty-one (13 281) candidates (of which 364 and 105 are master's and doctoral candidates respectively) were identified and invited to attend their respective graduation ceremonies in accordance with the 2024 Executive Management Committee approved graduation schedule. Forty-eight (48) graduation ceremonies were scheduled during which certificates and diplomas were awarded and degrees conferred. Table 41 below reflects the breakdown of the 2024 graduation statistics per faculty.

Table 41: Graduation figures per faculty

Faculty	2024
Economics and Finance	1 406
Engineering and the Built Environment	1 865
Science	2 298
Faculty of Arts and Design	524
Information and Communication Technology	1 150
Management Sciences	3 050
Humanities	2 988
Total	13 281

VICE-CHANCELLOR'S REPORT (continued)

Table 41 shows that, during the 2024 academic year, TUT added a total of thirteen thousand two hundred and eighty-one (13 281) future-ready graduates to the national, continental, and international workforce. The Faculty of Management Sciences graduated more students (3 050), followed by the Faculty of Humanities, which graduated 2 988 students.

Table 42 below reflects the breakdown of the 2024 graduation statistics per qualification type.

Table 42: Graduation figures per qualification type and Faculty

Faculty	Under-graduate	Post-graduate below master's	Master's	Doctoral
Arts and Design	469	52	2	1
Economics and Finance	1 171	207	26	2
Information and Communication Technology	1 049	73	20	8
Science	2 035	175	69	19
Management Sciences	2 633	298	102	17
Humanities	2 405	472	70	41
Engineering and the Built Environment	1 699	74	75	17
Total	11 461	1 351	364	105

Table 42 above show that eighty six percent (86%) of students who graduated during the 2024 autumn and spring graduation ceremonies graduated for undergraduate qualifications, namely, Higher Certificates, Diplomas and Advanced Diplomas. Important to mention that, during 2024, the Faculty of Humanities graduated more doctoral students (41) compared to all other faculties, followed by the Faculty of Science, which graduated 19 doctoral students. The Faculty of Management Sciences graduated more master's students (102), followed by the Faculty of Engineering and the Built Environment, which graduated 75 master's students.

Honorary degrees

The Honorary Awards Committee (HAC), which is a Joint Committee of the Senate and Council considered and recommended the conferment of honorary degrees (honoris causa) on persons who were deemed worthy of obtaining honorary degrees for rendering distinguished services in the advancement of different branches of learning, science or technology.

Four Honorary Doctorates were conferred to the following individuals for having rendered distinguished services in the advancement of different branches of learning or technology:

- Dr Bongsi Dhlomo – Arts and Design
- Dr Wouter Kellerman – Performing Arts
- Prof Pitika Ntuli - Language Practice
- The late President Samora Machel - Public Affairs (posthumous)

VICE-CHANCELLOR'S REPORT (continued)

3.1.3 Programme and Qualifications Mix (PQM)

As of 31 December 2024, three hundred and twenty-three (323) programmes were approved and included on the institutional HEQSF-aligned PQM. Of these programmes, sixty-four (64) are Category A programmes, forty-five (45) are Category B programmes, and two hundred and fourteen (214) are new programmes. The PQM comprises 58% undergraduate and 42% postgraduate qualifications.

3.1.4 Academic Staff Development

(a) University Teachers Capacity Building – Haaga-Helia University Project

In November 2024, a cohort of thirty-five (35) staff members embarked on the Vocational University Teacher Training Programme in collaboration with Haaga-Helia University, with an expected graduation date in November 2025. This initiative is designed to enhance the teaching competencies and pedagogical skills of our academic staff, ensuring they are equipped to deliver high-quality education. Additionally, in the same month, seventeen (17) senior managers, directors, and Heads of Departments successfully completed their Master's in Educational Management at Haaga-Helia University, further strengthening the university's leadership capabilities. Building on this success, we launched the third cohort of the Master's in Educational Management in November 2024, with 23 leaders enrolled in the programme.

(b) Nurturing Emerging Scholars (NESP) Programme

The University remains deeply committed to nurturing talent and promoting academic excellence through the Nurturing Emerging Scholars Programme (NESP). In 2024, we celebrated significant milestones, including two Phase 1 NESP beneficiaries earning their master's degrees with distinction and presenting their research papers at an international conference. This achievement marks a pivotal moment in their academic careers and underscores the program's impact. Furthermore, two female scholars in STEM fields specialising in water science and chemistry, are in the final stages of completing their dissertations. Their research promises to contribute valuable insights to their respective disciplines.

In Phase 2.2 of the NESP, the University secured five new scholarships across diverse fields, including Architecture, Construction Engineering, Nursing, Geology, and Policing. An eligible Architecture candidate was recruited in January 2024, while the remaining four scholarships were re-advertised in February 2025 to attract qualified candidates. For Phase 2.3, we were awarded three additional scholarships in Hospitality, Visual Communication and Building Science.

These initiatives underscore our dedication to developing academic staff, fostering leadership, and cultivating a vibrant research culture within our university community. As we continue to pursue excellence, we look forward to achieving even greater milestones in the coming year.

3.1.5 Stakeholder Engagement and Work Integrated Learning (WIL)

In 2024, the Directorate of Cooperative Education (DCE), strengthened its collaboration with internal and external stakeholders to enhance various modalities of Work-Integrated Learning (WIL) at the University.

VICE-CHANCELLOR'S REPORT (continued)

In addition, the DCE organised the TUT Annual Career Expo on 25 July 2024 and 21 August 2024 across five campuses (Pretoria, Arcadia, Ga-Rankuwa, Soshanguve, and Mbombela). The Expo attracted 3,027 students and industry feedback was overwhelmingly positive. The Expo was considered one of the largest and most successful events hosted by TUT, with 294 industry representatives in attendance.

Furthermore, a Virtual Graduate Expo (VGE) was hosted in partnership with the South African Graduate Employers Association (SAGEA) on 14 May 2024 and 13 August 2024 respectively. A total of 3512 students participated in the Virtual Expo.

In addition, the DCE's significant highlight was the external engagement efforts with industry for providing TUT students with WIL opportunities. A networking breakfast meeting was held with the WIL Advisory Council, which resulted with a donation of R2 million bursary fund from Huawei for the Faculty of Information and Communication Technology. Through platforms like Plug a Graduate (PAG) and collaborations with SETAs, DCE continued to facilitate WIL placements and provide students with valuable real-world experience, further boosting their employability.

In 2024, the Senate Committee for Teaching and Learning (SCTL) approved 59 MoUs/MoAs with external stakeholders. These MoUs contributed to TLT activities such as student placement, Work Integrated Learning (WIL) and community education.

(a) Faculty of Arts and Design

Four (4) Memoranda of Understanding (MoUs) have been established between various entities.

TUT has formed a strategic partnership with the East Rand School of the Arts to promote academic and practical collaboration in the creative industries. This partnership aims to provide students with hands-on experience, mentorship, and opportunities to engage in artistic projects that bridge the gap between education and industry.

In addition, TUT has signed an MoU with the Ricky Rick Foundation to support creative arts development. This collaboration will provide students with access to resources, networking opportunities, and mentorship programs, encouraging innovation and artistic excellence.

To enhance practical skills training, TUT has partnered with RAW Modular, which will offer workshop skills training to students. This initiative focuses on equipping students with fundamental technical skills in design and craftsmanship, preparing them for careers in various creative fields.

Additionally, the university has established a collaboration with Gifted and Rooted in Purpose, emphasising community outreach and artistic engagement. This partnership will allow students to participate in community-driven projects, cultural initiatives, and creative programs that use art as a tool for social impact.

(b) Faculty of Economics and Finance

The three (3) Memoranda of Understanding (MoUs) signed during 2024 include a partnership with the Association of Certified Fraud Examiners South Africa (ACFE SA) to provide specialised training for students in fraud examination.

VICE-CHANCELLOR'S REPORT (continued)

This collaboration aims to equip students with essential skills in fraud detection and prevention, allowing them to pursue the Certified Fraud Examiner (CFE) qualification while benefiting from discounted membership rates.

To further support student development, TUT has signed an MoU with the Finance and Accounting Services Sector Education and Training Authority (FASSET). This agreement provides bursaries, learner support, and Work-Integrated Learning (WIL) opportunities, ensuring that students in finance and accounting fields receive financial assistance and industry exposure to enhance their employability.

TUT has established a partnership with African Imperative to offer training in Quality Infrastructure Management Systems. This collaboration focuses on developing young graduates and entrepreneurs, equipping them with the necessary knowledge and skills to contribute to quality assurance and compliance in various industries.

(c) Faculty of Engineering and the Built Environment

Six (6) Memoranda of Understanding (MoUs) have been established between various entities, emphasising specific areas of collaboration.

The Tshwane University of Technology (TUT) has established collaboration with the Federal University of Agriculture, Abeokuta, aimed at advancing innovation and knowledge-sharing in engineering and agricultural technology. This partnership facilitates joint research projects and academic initiatives to drive progress in these fields.

To enhance academic exchanges, TUT has signed an MoU with Covenant University, promoting knowledge transfer, staff and student mobility, and collaborative research efforts. Similarly, its agreement with Olabisi Onabanjo University focuses on mutual academic cooperation, strengthening research, teaching, and innovation in engineering and the built environment.

Providing hands-on industry experience, TUT has partnered with the South African Weather Service (SAWS) to offer Work-Integrated Learning (WIL) opportunities for students specializing in meteorology. This collaboration will enable students to acquire in-training skills, contribute to weather-related services, and develop sector-specific products for various industries.

The university has signed an MoU with the Department of Defence (DoD), defining the secondment of South African Air Force (SAAF) members to TUT. This agreement aims to facilitate knowledge exchange and practical training between military personnel and TUT students, enhancing skill development in engineering and defence-related fields.

Further strengthening international research ties, TUT has partnered with the University of Helsinki, fostering academic cooperation, joint research activities, and collaborative projects in engineering and technological innovation.

(d) Faculty of Humanities

Seven (7) Memoranda of Understanding (MoUs) were established to foster collaboration and support various educational and research initiatives in South Africa.

VICE-CHANCELLOR'S REPORT (continued)

The Tshwane University of Technology (TUT) has partnered with Elroi London University to advance digital technology programs and international academic exchanges. This collaboration offers students and lecturers opportunities for research, training, and exposure to global advancements in digital transformation.

To support journalism students, TUT has signed an MoU with Caxton Media's Community Newspaper Division, securing annual Work-Integrated Learning (WIL) placements. This initiative provides students with practical newsroom experience, enhancing their industry readiness and professional skills.

In the field of language research and practice, TUT has partnered with the Pan South African Language Board (Pansalb) to promote multilingualism, linguistic research, and language development initiatives. Similarly, its agreement with the Department of Sport, Arts, and Culture (DSAC) focuses on fostering cultural initiatives, supporting heritage projects, and encouraging community participation in the arts.

Further strengthening its role in community development, TUT has established a collaboration with the Department of Cooperative Governance, Human Settlement, and Traditional Affairs (COGHSTA). This partnership aims to implement community-based initiatives, enhancing governance, housing, and traditional leadership education.

The university has also signed an MoU with the Department of Defence (DoD) to facilitate research and training collaborations. This agreement supports knowledge exchange, skill development, and capacity building in defence-related disciplines.

Additionally, TUT has partnered with the Department of Correctional Services to provide students with practical training placements. This collaboration ensures that students gain first-hand experience in correctional environments, preparing them for careers in criminology, psychology, and social work.

(e) Faculty of Information and Communication Technology

Two (2) Memoranda of Understanding (MoUs) was established to facilitate various educational and innovation initiatives.

In addition, TUT has signed an MoU with the Information and Communication Technology Services Directorate to drive collaboration in digital transformation. This partnership aims to enhance technological advancements, support digital learning initiatives, and equip students with the latest digital skills required for the evolving job market.

TUT has partnered with the Council of E-commerce (EC-Council) Academia to provide cybersecurity training and certifications. This agreement enables students to obtain industry-recognized qualifications, enhancing their career prospects in the growing field of cybersecurity. The collaboration also includes internship programs, resource sharing, and cybersecurity awareness initiatives to strengthen students' practical knowledge and industry readiness.

(f) Faculty of Management Sciences

The Tshwane University of Technology (TUT) has established twelve (12) Memoranda of Understanding (MoUs) to foster collaboration across various sectors.

VICE-CHANCELLOR'S REPORT (continued)

The University has established a collaboration with Great North Transport to enhance Operations Management training. This partnership provides students with practical exposure to transport operations, logistics, and management strategies. Further collaboration with Great North Transport aims to expand work-integrated learning and industry engagement opportunities for students.

In the tourism sector, TUT has partnered with the South African National Bureau (SANCB) to promote Tourism Management education and research. Additionally, its agreement with the South African Adventure Industry Association (SA AIA) focused on training and development in the adventure tourism industry, equipping students with essential skills for sustainable tourism.

To strengthen academic and research collaboration, TUT has signed MoUs with Durban University of Technology (DUT) in Business & Information Management Services, University of Botswana (UB) for academic exchange programs, and University of Mpumalanga (UMP) to engage in mutual academic initiatives that support research and student development.

Providing hands-on learning opportunities, TUT's partnership with Ehlanzeni TVET College (ETVETC) secured Work-Integrated Learning (WIL) placements for students, while the agreement with Gauteng CET College (GCCET) fostered broader academic cooperation to enhance skills development.

In the field of enterprise systems education, TUT has partnered with the University of Cape Town's Academic Competence Centre (UCT ACC). This collaboration ensures that students gain practical experience in enterprise resource planning systems, improving their industry readiness.

Additionally, TUT has signed an MoU with the National Institute for Development (NID) Non-Profit Company (NPC) Training & Food Hospitality and Tourism Academy to facilitate culinary practical activities. This partnership enhances training in hospitality management, equipping students with the necessary skills for the food and tourism industries.

(g) Faculty of Science

Twenty (20) Memoranda of Understanding (MoUs) were signed with various organisations to foster collaboration across various sectors. Furthermore, research and academic partnership with Eskom, fostering collaboration in scientific research, innovation, and skills development in the energy sector was established. This partnership enhances student training and contribute to advancements in sustainable energy solutions. Additionally, TUT has secured funding and Work-Integrated Learning (WIL) support through Health and Welfare Sector Education and Training Authority in South Africa (HWSETA), ensuring that students gain practical experience and financial assistance to complete their studies.

To enhance industry compliance and practical exposure, TUT has partnered with Dental Technology Laboratories, allowing students to receive hands-on training in dental technology, ensuring they meet industry standards and regulatory requirements. In further academic collaboration, an MoU with Durban University of Technology (DUT) has been signed to promote joint research initiatives and knowledge exchange, expanding opportunities for both institutions.

VICE-CHANCELLOR'S REPORT (continued)

Work-Integrated Learning remains a priority, with TUT securing agreements with WITS & UP Academic Dental Schools to provide clinical practical sites for dental students. Similarly, an MoU with Teesside University, United Kingdom, focuses on exchange programs and research cooperation in the field of Radiography, offering students and staff international exposure and knowledge-sharing opportunities.

In the agricultural and food sciences sector, TUT has partnered with FoodBev Sector Education and Training Authority (SETA), ensuring financial support and industry exposure for students engaged in food and beverage studies. Furthermore, the collaboration with Landbank SA emphasizes research and industry partnerships in agricultural finance, enhancing students' understanding of agribusiness and financial management.

TUT has also entered into an agreement with the Terasaki Institute for Biomedical Innovation, enabling joint research initiatives in biomedical sciences, which will contribute to advancements in medical technologies and healthcare solutions. Additionally, students pursuing Biokinetics will benefit from the clinical practical site arrangement, offering real-world training and WIL opportunities to develop their professional skills.

(h) Higher Education Development and Support (HEDS)

In 2024, the Higher Education and Development Support (HEDS) directorate signed four (4) Memoranda of Understanding (MoUs) to enhance cooperative education, student development and academic collaboration. In addition, an MoU between TUT and Athol Munday Training College (AMTC) has been established, alongside funding from the Department of Higher Education and Training (DHET) to support 61 Work-Integrated Learning (WIL) students in the Faculty of Engineering and the Built Environment. Additionally, TUT and University West Trollhättan have signed an MoU for Master's and PhD programmes in WIL, as well as a bilateral agreement to facilitate student and staff exchanges and academic development.

In the area of student development and support, TUT has partnered with Jacaranda Children's Home, allowing Student Development and Support (SDS) interns to provide therapeutic interventions, group work, psycho-educational activities, and assessments for children during their internship year at the home's Pretoria premises.

3.1.6 Curriculum Development and Support (CDS)

The continuous professional development programmes that CDS staff conducted, in 2024 include the Academic Leadership Programme (ALP), Teaching for Learning (formerly Licence to Teach), Academic Orientation Programme for Newly appointed lecturing staff and the Universal Accessibility and Inclusive Education Programme. Furthermore, the Directorate of Curriculum Development and Support (CDS) conducted the Licence to Guide Orientation Programme for Tutors. CDS also conducted training workshops and provided support activities for lecturing staff on the integration of technology into learning, teaching and assessment. This included training lecturers on the effective use of the myTUTor D2L-Brightspace Learning Management System.

VICE-CHANCELLOR'S REPORT (continued)

3.1.7 Student Development and Support

In 2024, thirty-five thousand one hundred and eighty-seven (35 187) students participated in student support intervention programmes offered by the Directorate of Student Development and Support across all campuses. This includes thirteen thousand seven hundred and twenty-four (13 724) first-year students who registered for the Life Skills Fundamental Learning credit-bearing module.

3.1.8 Academic Leadership Development

The Academic Leadership Development activities are aligned with the strategic pillar of service and operational excellence through resource optimization, aimed at developing and supporting high-performance teams to foster staff engagement, quality leadership, and personal and organisational growth.

(a) TUT Women Leaders Programme (WLP)

In 2024, a TUT Women Leaders programme continued with a new intake of 20 women. Another highlight is that in 2024 the programme was integrated into the Executive Education portfolio of Tshwane School for Business and Society (TSB). Successful completion of all modules will earn delegates a Certificate of Competence from TSB, solidifying its status as an executive development short learning programme within our Executive Education offerings. The 2024 cohort was the first group to receive the Executive Education Programme Certificates of Competence.

The Women Leaders Programme serves as a catalyst for personal growth, enabling participants to find their voice, step into their personal power, and embrace the journey towards becoming influential leaders. On 6 March 2024 the Orientation to the programme for the new intake was combined with a story telling session where 12 alumni of the programme shared their journeys of personal transformation under the theme: *Heartbeats and Leadership tales: Drumming the symphony of sisterhood*. All alumnae of the programme since 2020 as well as all executive managers in the Teaching, Learning and Technology environment were invited to attend the session.

The Women Leaders Programme at TUT continued to demonstrate its transformative impact. The 2004 programme aligns with the university's vision and values by empowering and supporting women in their leadership journeys, ensuring diversity, fostering inclusivity and promoting equity. Thus, enriching and diversifying our academic landscape, contributing to a more inclusive and vibrant future for our university.

(b) TUT LEAD programmes

The following leadership development interventions were conducted in 2024:

i. The Management Development Programme

The Management Development Programme was launched in 2024. The programme is now integrated in the Executive Development portfolio of the Tshwane School of Business. The programme is designed to equip middle managers with the skills, competencies, tools, and mindsets necessary to lead with impact and influence

VICE-CHANCELLOR'S REPORT (continued)

The programme is being rolled out in a phased approach, with Module 1: Individual, Team and Organisational leadership, and module 5: Employee Relations and Engagement offered in 2024. In 2025 Module 2: Strategic Management in a Tertiary Institution, and Module 4: People Management will be implemented.

ii. The Arbinger Outward Performance Programme

The Arbinger Outward Performance Programme was introduced into the Teaching and Learning environment to enhance a culture of accountability and foster good interpersonal relationships. The staff in the Faculties of Science and Economics and Finance have been trained in 2024. The *9 Lenses of Leadership for agile teams* is another internal academic leadership development programme which was integrated into the Executive Education portfolio at the TSB. Using a team and systems coaching approach, members gain insight into themselves, their team dynamics, and relational dynamics in an objective way. The programme is available on request to all departmental and faculty teams.

iii. Academic Leadership Programme

The Academic Leadership Programme (ALP) is a series of workshops organised for all academic leaders of TUT, including the DVC-TLT, Executive Deans, Assistant Deans, Heads of Department, Section Heads, Campus Rectors, and Directors of units.

In 2024, CDS organised and conducted five Academic Leadership Programme (ALP) workshops in 2024 with a cumulative attendance of 539 academic leaders. The five themes that were covered were the following: "Workload Capturing and Calibration"; "Admission, Selection, Registration and SEP 2025-2030"; "Stepping-up to Leadership in Higher Education"; "Managing Day-to-Day Challenges in the Workplace – Employee Relations Training for TUT Academic Managers" and "Ready for 2025".

3.2 RESEARCH, INNOVATION AND ENGAGEMENT

3.2.1 Postgraduate Student Enrolment and Graduation

3.2.1.1 Enrolments

In 2024, the target for master's degree enrolment was 2,095 students, but only 1,645 were enrolled, achieving 78.5% of the goal. For doctoral programs, the target was 680, with 678 actual enrolments, reaching 99.7%. Overall, the total enrolment target was 2 775, with actual enrolments being 2 323, reflecting an achievement of 83.4%. This shows that while Doctoral enrolment target was nearly met, the Master's enrolments fell short, contributing to the overall gap between actual and target enrolment figures.

Table 43: Overview on Enrolments against Targets

Qualification	Target Enrolment 2024	Actual Enrolment 2024
Master's	2 095	1 645
Doctoral	680	678
Total	2 775	2 323

VICE-CHANCELLOR'S REPORT (continued)

3.2.1.2 Postgraduate Graduations

A total of 469 (Master's: 397 and Doctoral students: 72) graduated in the 2024 academic year. This figure presents a shortfall of 6,49 % towards the Department of Higher Education and Training (DHET) Master's graduation target and a shortfall of 17.79% towards the doctoral graduation target. The number of graduations per Faculty is outlined in table 44 below.

Table 44: Graduation Statistics for Postgraduate Qualifications in 2024

Faculty	Master's	Doctoral
Arts and Design	14	1
Economics and Finance	19	1
Engineering and the Built Environment	94	18
Humanities	75	23
Information and Communication Technology	25	2
Management Sciences	123	14
Science	47	13
TOTAL	397	72

3.2.1.3 Postdoctoral Research Fellows

The University hosted 155 Postdoctoral Research Fellows, of which, 42 were female and 113 males. The number of Postdoc Fellows hosted by the university has been increasing since 2020. In 2024 there was an increase of 55 Postdoc Fellows as compared to 100 in 2023. The Postdoc Fellows have contributed a total of 38.52 (9.52%) DHET units to the institutional research output units of 461.52. Furthermore, a Memorandum of Understanding (MoU) was signed in 2024 between TUT and Wits University for co-hosting postdoc fellows. The MoU has made ten (10) vacancies for Postdoc Fellows available.

3.2.1.4 Scholarships and Research capacity enhancement grants

The University administers and manages internal and external funds earmarked for institutional research capacity building. For the year 2024, the following scholarship and research grants were managed:

(a) TUT Postgraduate Scholarship

In 2024, the University allocated R11 985 000 for scholarship funds for eligible postgraduate students. A total of 161 (119 Master's and 42 Doctoral) postgraduate students were awarded the scholarships.

In addition, R2 300 000 (0.5% of the total) was made available for 57 students enrolled in the NQF Level 7 qualifications. Furthermore R2 200 000 was allocated to 48 students enrolled at NQF Level 8 qualifications (i.e. 4.1% of the total). An additional R2 400 000 was allocated as special prestigious scholarships to 34 students who were enrolled for the NQF Level 8 qualifications.

VICE-CHANCELLOR'S REPORT (continued)

Overall, the total internal scholarship funding for 2024 was R18 885 000, benefiting 300 students across various study levels.

3.2.2 Research Support

3.2.1.1 Institutional Research output

In 2024, the Tshwane University of Technology (TUT) research publication outputs recognised by the DHET increased slightly to 461.52 from 453.08 in 2023. The per capita research output units also increased from 0.52 to 0.54, marking an 8.44 units (1.9%) increase compared to the previous year. This achievement indicates significant progress, exceeding the Department of Higher Education and Training (DHET) target of 388 publication output units by 73.52 units. Table 45 below represents an overview of the institutional research outputs in 2024.

Table 45: Overview of Institutional research outputs

Type	Submitted Units (2022/2023)	Awarded Units	Declined Units	Growth from previous year
Journals	407.76	398.86	8.90	2.0%
Proceedings	51.76	49.67	2.09	40.7%
Books & Chapters	27.07	12.99	14.08	-51.2%
Total	486.59	461.52	25.07	1.9%

**Institutional per capita research output units = 0.54*

3.2.3 Research Chairs

At the end of 2024, the University had thirteen (13) research chairs, of which twelve (12) were funded externally, and one (1) was funded internally. Among these, six (6) are Department of Science and Innovation - National Research Foundation South African Research Chairs Initiative (DSI-NRF SARChI), one (1) is funded by Media, Information and Communication Technologies Sector Education and Training Authority (MICT SETA), one (1) chair is funded by Gibela, and there is one each funded by Transport Education Training Authority (TETA), The Energy & Water Sector Education Training Authority (EWSETA), and the Manufacturing, Engineering and Related Services Sector Education and Training Authority (MerSETA), respectively. The UNESCO chair is funded internally by the university.

One of the key roles of the research chairs is to contribute to research outputs and financial sustainability of the institution, in addition to increasing the graduation rate of the postgraduate students.

Table 46 below represents the Research Chairs contribution to the overall institutional research outputs and postgraduate students' graduations in 2024:

VICE-CHANCELLOR'S REPORT (continued)

Table 46: Research Chairs Contribution to Research Outputs

Contribution
120.41 units (26% towards the overall institutional research outputs awarded in 2024)
36 Master's Graduations (8.49% towards overall Master's Autumn & Spring graduations in 2024)
24 Doctoral Graduations (24% towards overall Doctoral Autumn & Spring graduations in 2024)

3.2.4 Research and Innovation Niche Areas

In 2024, the University had seven active research niche areas (RNAs) in alignment with the National Development Plan 2030 and the United Nations Sustainable Development Goals. Three of the RNA leaders were female researchers while four are led by male researchers.

3.2.5 External Research and Innovation Grants

External research grants have increased by 22% from R190 878 329.55 in 2023 to R233 440 789.49 in 2024. About 20% of the grants came from the NRF (R37 123 196.27) and is dedicated towards, fellowships and scholarships, whilst 32% was from Centres, Institutes and Technology Stations and Incubators (R75 482 349). Furthermore, 10% (R23 566 553.82) was sourced from other external sources whereas 35% came from DHET-Research outputs to the value of R83 870 150. The DHET University Capacity Development Grant contributed 3% (R2 479 000).

3.2.6 NRF Rated Researchers

In 2024, the University increased its rated researchers by 7%, resulting in a total of 62 active NRF-rated researchers. This indicates that 15% of TUT's academic staff hold an NRF rating. Table 47 below shows the breakdown of rated researchers' data according to the NRF rating categories per faculty.

Table 47: NRF Rated researchers (Jan to Dec 2024)

Faculty	B2	C1	C2	C3	Y2	Grand Total
Arts and Design	-	-	1	3	2	6
Economics and Finance	-	-	2	-	-	2
Engineering and the Built Environment	-	-	9	3	3	15
Humanities	-	-	2	1	2	5
Information and Communication and Technology	-	-	1	-	1	2
Management Sciences	-	-	1	1	1	3
Science	2	5	10	5	4	26
Non-Faculty			3			3
Grand Total	2	5	29	13	13	62

VICE-CHANCELLOR'S REPORT (continued)

3.2.7 Research outputs by Rated Researchers in the 2024 reporting year

The NRF-rated researchers produced 149,467 units this year (120,689 from journal articles, 4,468 from books, and 24,311 from conference proceedings), totalling R19,958,405.04 in DHET subsidy.

3.2.8 Staff Qualification Improvement

In 2024, 622 staff members had obtained Master's degrees, which is an increase from 404 in 2023. The university's Doctoral degree holders also increased by 17.8% from 346 in 2023 to 518 in 2024.

3.2.9 Academic Excellence Awards

(a) TUT Excellence Awards

Staff excelling in their academic roles were recognised at the annual Academic Excellence Awards on 13 November 2024. Recipients included students, postdoctoral fellows, and professors whose teaching and research impact has been remarkable. Additionally, staff who achieved further qualifications, including Master's and Doctorates, were acknowledged and celebrated.

(b) External Awards by National Research Foundation

On 22 August 2024, the National Research Foundation (NRF) honoured outstanding South African researchers at the 2024 NRF Awards. Dr Amanda-Lee Manicum from Tshwane University of Technology (TUT) received the Research Excellence Award for Early Career Researchers.

3.2.10 Innovation and Technology Transfer (ITT)

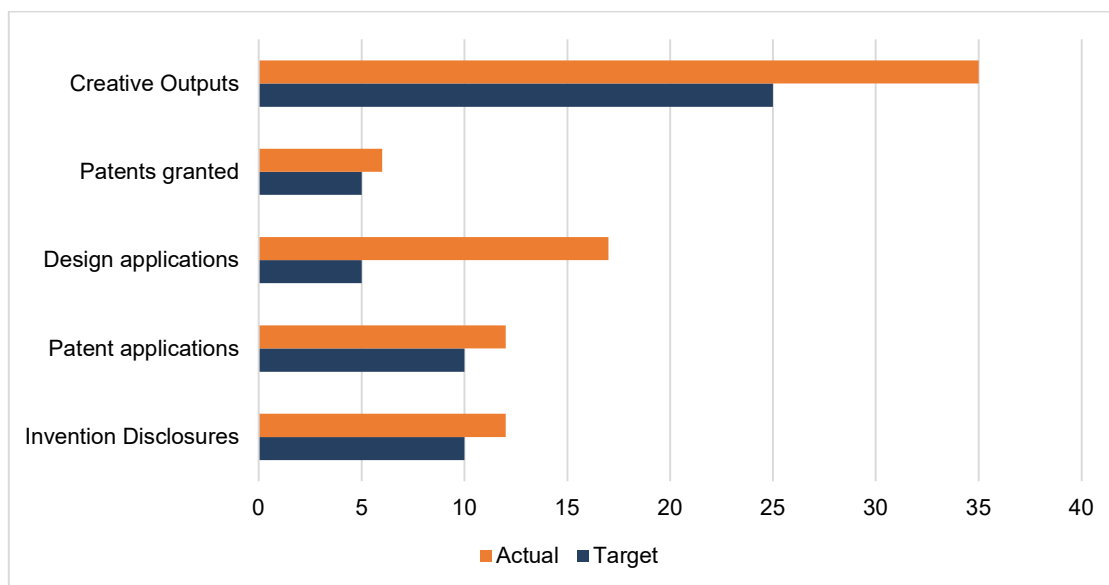
(a) Invention disclosures, patents and creative research Output

In 2024, Innovation and Technology Transfer Office (ITTO) submitted 12 invention disclosures. In addition, 12 patents were filed. Furthermore, seventeen (17) design applications enhanced innovation output were obtained. Thirty-four (34) creative outputs were submitted. Additionally, there are two (2) license agreements signed. The ITT Office conducted 10 intellectual property training sessions.

Figure 1 below shows the performance output for the invention disclosures, patents and creative outputs.

VICE-CHANCELLOR'S REPORT (continued)

Figure 1: Number of invention disclosures, patents and creative research outputs



(b) Commercialisation

The ITT office has signed two license agreements. The first is with Mobile Juice to commercialise TUT technology for charging mobile phones. The second is with the House of Graduates for TUT designs to be used for academic regalia. TUT granted Mobile Juice an exclusive, royalty-bearing license for the Licensed Technology to produce and distribute the Licensed Products. In return, Mobile Juice will pay TUT a License Fee of 9% of net sales for five years.

(c) Innovation and Technology Transfer events

i. World Intellectual Day

In raising awareness and celebrating Intellectual Property (IP), the university, under the theme: "IP and the Sustainable Development Goals (SDGs): Building our common future with innovation and creativity", hosted the institutional World Intellectual Property Day celebration on 10 May 2024. A total number of 47 delegates from TUT and externally attended the event.

ii. Women in Innovation and Leadership Dialogue

On 14 August 2024, TUT and the City of Tshwane convened a dialogue under the theme 'Invest in Women: Accelerate Innovation'. The 2024 Women in Innovation and Leadership Dialogue signified a crucial advancement in the discussion of women's role in innovation and leadership.

VICE-CHANCELLOR'S REPORT (continued)

iii. Entrepreneurship Development in Higher Education Programme (EDHE), Studentpreneurs Indaba

The ITTO supported 15 entrepreneurs/students to attend the Universities South Africa (USAF)'s 6th Annual Entrepreneurship in Higher Education (EDHE) Studentpreneurs Indaba, which took place on 5 and 6 September 2024 at the University of the Witwatersrand in Johannesburg, Gauteng.

iv. Innovation Challenge 2024

TUT students participated in the 2024 Innovation Challenge, winning three prizes. In Challenge 1, T-Serve won the first prize for a multi-service municipal digital booking system. In Challenge 2, the City of Tshwane Cemeteries Management System won the first prize for an electronic burial management system. The second prize in Challenge 3, which focused on a human resource management system for the Expanded Public Works Programme (EPWP), went to the Algorithmic Workforce Management System.

v. Pitching Master Class

On 22 November 2024, the Internationalisation Office, Innovation and ITT Office, and Centre for Entrepreneurship (CED) at TUT partnered with the U.S. Embassy to host a Masterclass titled "How to Pitch Your Business." Aspiring and established entrepreneurs wanting to improve their business pitching skills attended the Masterclass.

vi. Innovation and Technology Transfer Advocacy Programmes

The ITT Office trained 46 students in the Technology Entrepreneurship Programme from August to November 2024, covering 7 modules: Design Thinking, business plans, enterprise finance, legal issues, marketing strategies, Intellectual Property, and Pitching. ITT Office hosted an Intellectual Property Webinar on 30 July 2024, titled "Understanding Intellectual Property at the Workplace," with 54 participants. Furthermore, during a TUT and Technology Innovation Agency (TIA) meeting on 14 June 2024, a project was awarded follow-up funding of R200,000 to create low-cost, eco-friendly briquettes from waste biomass.

3.2.11 Centre, Institutes, Technology Stations, Hub and Incubators (CITHIS)

TUT established Centres, Institutes, Technology Stations, Hubs and Incubators (CITHIS) as formal institutional entities to promote innovation, entrepreneurship development, service delivery and community engagement to maximise the capacity of the University to address matters such as generating third stream income. CITHIS' Highlights for 2024 include, amongst others:

(a) Centre for Entrepreneurship Development (CED)

On November 14, 2024, the Deputy Vice-Chancellor (RIE) led a Global Entrepreneurship Week 2024 event on student innovation and entrepreneurship, themed "Entrepreneurship for Everyone," co-hosted with various organisations.

VICE-CHANCELLOR'S REPORT (continued)

(b) Artificial Intelligence Hub (AI)

Following the signing of the Memorandum of Understanding in September 2023, TUT and Intel launched the TUT-Intel AI Career Tech Centre on 22 May 2024. This initiative is intended to equip TUT students with essential 21st-century skills in Artificial Intelligence.

(c) Income generated by Centers and Institutes

In 2024, the university hosted 16 Centres and Institutes. Not all Centres and Institutes were actively generating income due to several reasons. Three centres were operating at a loss, while others generated profits. The total income generated by Centers and Institutes in 2024 was R75 482 329.

3.2.12 Internationalisation Programme

The University entered into partnerships with several international organisations for advancement of research and innovation. Some of the partnerships involved students exchange programmes and funding for multinational research projects. Highlights from these internationalisation activities includes:

(a) Student Exchanges

A total of 51 students participated in exchange programs in 2024. The exchange program was organised with international partner universities in six (6) countries.

(b) International Scholarships

In November 2024, the Internationalisation Office was approved to host Master's students under the Queen Elizabeth Commonwealth Scholarship for 2025. This initiative promotes educational opportunities for Commonwealth students, enhances our commitment to international partnerships, and enriches our academic community.

(c) Staff Exchange programs

Two staff members received the Fulbright exchange program award. Four Engineering and Arts staff participated in the Vilnius Academy of Arts in June 2024. Six staff members attended Sweden's Research and Innovation Week from 12 to 17 May 2024, presenting research posters, co-hosting satellite events, and leading workshops to showcase their innovative ideas.

(d) Funding for Research and Innovation

i. Erasmus Funding

During the reporting period, the Internationalisation Office successfully supported the processes for releasing funds related to two Erasmus-funded projects.

VICE-CHANCELLOR'S REPORT (continued)

The first project, valued at 21,556 Euros (approximately R400,000.00), and the second project, valued at 33,910 Euros (approximately R680,000.00), contributed to a total allocation of R1,330,000.00. Additional funding for the Erasmus + mobility program with the Polytechnic University of Valencia, Spain has been allocated.

ii. German Academic Exchange Service Funding

TUT has been awarded funding of R 250,000.00 by the German Academic Exchange Service (DAAD) for capacity building. These efforts reflect the university's ongoing commitment to securing financial resources to support internationalisation initiatives. These funds are earmarked to assist with travel and registration fees for the capacity-building course from March 2025 to May 2026.

iii. United Kingdom Research and Innovation Funding

The Faculty of Engineering and the Built Environment and the Faculty of Economics and Finance, secured £3.5 million in international funding for the Circular Economy Powered Renewable Energy Centre (CEPREC) under the UKRI project. Dr. Akuru, an academic in the Department of Electrical Engineering at TUT is the South African leader for the project.

(e) University Rankings

In 2024, TUT achieved significant recognition in global and regional rankings. It was ranked among the top 13 universities in South Africa by the Center for World University Rankings (CWUR) and 51 in the Times Higher Education (THE) Sub-Saharan Africa University Rankings. TUT also participated in THE Impact Rankings in five Sustainable Development Goals (SDGs) and achieved its highest position (301–400) for SDG 1: No Poverty. Other rankings included SDG 3 (800–1000), SDG 4 (1000–1500), SDG 10 (801-1000), and SDG 17 (800-1000), reflecting TUT's growing commitment to social impact and sustainability.

3.3. INSTITUTE OF FUTURE OF WORK (IFOW)

The Institute for the Future of Work (IFOW) is an initiative by Tshwane University of Technology, with a clear mandate to bridge the gap between academia and industry. The IFOW plays a pivotal role in aligning the university's academic offerings with the evolving needs of the workforce, ensuring that students are well-equipped with the skills required for success in the modern job market.

IFOW continues to advance its role as a central player in shaping the future workforce while strengthening TUT's position as a leading institution in preparing students for the demands of the global economy.

IFOW's performance highlights are measures against the goals set in both the 2024 APP and ISP (2020-2025), demonstrating how the institute has contributed to the university's broader mission of producing work-ready graduates and fostering industry collaboration. Some of its highlights in 2024 includes:

VICE-CHANCELLOR'S REPORT (continued)

3.3.1 Future Ready Graduates:

(a) Future Dealership Owners Development Programme

The Institute for the Future of Work (IFOW) entered a partnership with the Auto Industry Transformation Fund (AITF) and the National Association of Automobile Manufacturers of South Africa (NAAMSA). The Future Dealership Development Programme is a management development programme designed to increase the number of women in the Automotive sector. Central to this program was the use of AI and technology in business. The programme focused on enabling female entrepreneurs to become owners of automotive dealerships. The programme was delivered in a hybrid format, encompassing physical, on-campus, and online sessions.

The programme consisted of 16 sessions, totalling 70 lecture hours. It ran for over 4 months, starting on October 17, 2023, and was completed on February 6, 2024. The programme had 22 participants. The programme formally concluded in mid-March with a certification ceremony, at which the partners and programme sponsors were in attendance. Twenty students graduated from this programme. Currently these participants are in mentoring and coaching programme across different car dealerships.

(b) Placement partnership with Mindworx

In August 2024, the Institute for the Future of Work entered a graduate placement partnership with Mindworx. The partnership entails TUT providing Mindworx with access to TUT's database of unemployed graduates. A total of 42 unemployed graduates were selected from the TUT Unemployed Graduate Database. Five (5) passed the interviews and were placed. In addition, the partnership conducted a pilot study that evaluated the 4IR-related Skills and readiness of the unemployed graduates, leading to the placement of successful participants in industry roles.

The Partnership has now been expanded and is permanent. Mindworx will source unemployed graduates from the Tshwane University of Technology database to provide continuous training and placement of graduates.

(c) Skills Development Partnership with Elethu Integrated Services (EIS)

The collaboration between IFOW and Elethu Integrated Services (EIS) ensures that youth have industry-relevant skills and exposure. The partnerships provide students with access to real-world experiences, skills aligned to Industry 4.0, and connections to industry networks. Notably, the scope of this collaboration encompasses all qualifications within the university, ensuring that no student is left behind.

The collaboration's impact has already been felt, with notable successes such as the successful placement of students from the Civil Engineering and Quantity Surveying departments at TUT (Tshwane University of Technology), demonstrating the tangible outcomes of this partnership.

VICE-CHANCELLOR'S REPORT (continued)

(d) Placement partnership with Momentum for Call Centre Management Graduates

In June 2024, IFOW collaborated with Momentum to introduce a tailored internship and workplace exposure pilot project specifically for call centre graduates. This partnership bridges the gap between academic qualifications and the practical skills required in the fast-paced call centre industry, offering a unique 90% likelihood of permanent placement for candidates who excel during their internships.

Working alongside the Tshwane University of Technology's (TUT) Department of Business and Information Management Services (BIMS), IFOW selected 10 qualified TUT Call Centre Management graduates for consideration for the internship. Five graduates were offered a six-month internship starting on 1 July 2024 at Momentum.

(e) IBM Collaboration on Skills Development in Artificial Intelligence and Data Analytics

IBM has partnered with IFOW to offer an open-source skills development program in Artificial Intelligence (AI) and Data Analysis. The program aims to equip participants with essential technical skills for these rapidly growing fields. With 400 sign-ups during the reporting period, it highlights the increasing demand for expertise in AI and data analysis. By utilising open-source platforms, the program offers hands-on training, enabling participants to gain practical experience with advanced tools and technologies, thereby setting them up for success in a data-driven world.

(f) Microsoft Partnership

Institute for the Future of Work (IFOW) has partnered with Microsoft South Africa to launch the advanced digital skills program. The Microsoft Advanced Digital Skills Program aims to equip graduates, employers, employees, and industry leaders with skills that align with current technological trends and industry demands, with the first intake scheduled for April 2025. The partnership was launched by the Vice-Chancellor, Professor Tinyiko Maluleke, on 2 October 2024. The program aims to create a steady pipeline of AI Professionals with Industry-Standard International Certification from Microsoft.

(g) Collaboration with Providence Software for WIL placement of ICT graduates

In February 2024, IFOW partnered with Providence Software Solutions to facilitate the identification and placement of graduates for their Work-Integrated Learning (WIL) program. Working closely with the Department of Information Communication and Technology (ICT), 30 talented graduates were identified and selected for this valuable opportunity. The program is designed to provide participants with practical, hands-on experience, bridging the gap between academic learning and industry expectations.

These graduates were successfully placed in the Providence Software Solutions Work-Integrated Learning (WIL) program, enabling them to gain real-world experience and refine their skills in a professional environment.

VICE-CHANCELLOR'S REPORT (continued)

3.3.2 High-Impact Research

(a) Partnership between Baai Holdings on a feasibility study of the wireless charger

Baai Holdings commissioned IFOW to develop a wireless charger. This is an invention which upon completion will be the first of its kind in the market and in the world. IFOW has in turn partnered with the Faculty of Engineering and Built Environment to develop this solution. The Faculty has assigned few experts and postgraduate students to this project. After the completion of a detailed feasibility study, the project progressed to its second phase, which involved conducting further research to develop a prototype. This prototype is expected to be completed, tested, and ready for evaluation by the end of August 2025, marking a significant milestone in the project's timeline.

(b) Partnership with Bafokeng Enterprise Incorporated and LNP M-Cycle South Africa (Pty) Ltd.

The project explores the potential of repurposing low-temperature Heating, Ventilation, and Air Conditioning (HVAC) cooling systems for use in Electric Vehicle (EV) cooling systems, aiming to innovate and improve the efficiency of EV technology. IFOW has again partnered with the Faculty of Engineering and Built Environment (Electrical) on this project. In addition to the expertise within the Faculty, the project also benefits from the support and collaboration of external experts in the fields of HVAC systems and electric vehicle technologies. Their contributions will help refine the feasibility and technical approach to adapting HVAC systems for electric vehicles (EVs), which could potentially lead to more sustainable and efficient cooling solutions for these vehicles. This collaborative effort aims to not only advance engineering research but also contribute to the growing field of EV development.

(c) Collaboration with the TUT Department of Sports on the development of the Sports Management System

IFOW is collaborating with the TUT Department of Sport and Khoi to develop an advanced sports management system that covers key areas, including physical metrics, injury and recovery, health and wellness, training performance, and biometric data. The system aims to provide a comprehensive tool for managing and improving athletes' performance and well-being. The development being undertaken will leverage on the technology and the platform already created and in use by Khoi. The project is currently ongoing, with continuous efforts to refine and implement the system, ensuring its effectiveness and relevance in supporting the health and performance of athletes.

3.3.3 Thought Leadership Sessions

(a) Occupations in High Demand

The university hosted a workshop on occupation opportunities presented by 4th Industrial Revolution (4IR) in March 2024 at the main campus in Pretoria West. The initiative aimed to raise awareness among various stakeholders about the evolving world of work and the opportunities presented by emerging technologies.

VICE-CHANCELLOR'S REPORT (continued)

The session was meant to enable the attendees to learn about occupations and skills in high demand, which were identified through research conducted by the Department of Higher Education and Training. The sessions also explored readily available skills development initiatives, opportunities, and micro-credentials.

(b) Generative Artificial Intelligence and the Future of Work in the Creative Industry

In June 2024 IFOW hosted a session on Generative AI. The session's objective was to explore the intersection of generative AI and the creative industry in South Africa, as well as how the creative industry is evolving through the 4th Industrial Revolution (4IR). The session discussed the technologies shaping the sector and how economic inclusion can be fostered through this sector. The session explored how the applications of technologies in innovative processes influence artistic expression and innovation, as well as their implications for the future of work within the industry.

(c) Just Energy Transition and the Future of Work, hosted in August 2024

The session aimed to enhance the understanding of the Just Energy Transition concept and its significance to South Africa's socio-economic landscape. By focusing on the transition to cleaner, sustainable energy, the session emphasised how this shift could be leveraged to address key socio-economic challenges in the country. The collaboration brought together stakeholders to identify strategies that can harness the transition to drive skills development, empowerment, and greater inclusion within various sectors of the economy. The objective was to ensure that the Just Energy Transition not only contributes to environmental sustainability but also facilitates broad-based socio-economic benefits for South Africa's diverse population.

Dr Kgosientsho Ramokgopa, the Minister of Electricity and Energy, delivered the keynote address, underscoring the importance of a just, inclusive transition and highlighting government initiatives aimed at ensuring that the benefits of this shift are shared equitably across all sectors of society.

(d) eSports and Future of Work

The session aimed to explore how technology has increasingly integrated with sports through various avenues, including gaming, education, and more. It focused on identifying gaps where the integration of humans and technology in sports could foster new trends and cohesive advancements. A key area of discussion was the integration of eSports into educational curricula, with an emphasis on developing the skill sets necessary for pursuing careers in eSports, including game design, marketing, and management. The session also emphasised the importance of creating educational pathways that align with the growing eSports industry, enabling students to acquire the knowledge and expertise necessary to thrive in this rapidly expanding field.

3.3.4 The 2024 Annual Future of Work Dialogue

The 3rd Annual Future of Work dialogue was successfully held on 11 and 12 November 2024. The theme of the dialogue centred around the African Continental Free Trade Area (AfCFTA) and its potential to drive prosperity across the continent. The event attracted significant interest, securing sponsorship from five companies, who collectively contributed R1 million towards the dialogue's success. With over 400 delegates in attendance throughout the two-day event.

VICE-CHANCELLOR'S REPORT (continued)

3.3.5 Digitally Advanced University

In 2024, the Institute for the Future of Work (IFOW) partnered with MTN South Africa to develop and test a smart campus Proof of Concept (PoC) aligned with Tshwane University of Technology's strategic pillar four: - a Digitally Advanced University. The project employs a phased approach, with the first phase focusing on security, visitor management, Biometric Access Control (BAC), and Closed-Circuit Television (CCTV) systems with facial and vehicle registration recognition capabilities utilising Artificial Intelligence.

4. ACHIEVEMENTS OF THE OPERATIONS AND ADMINISTRATION STRUCTURES

This section provides highlights on the progress made on administration and operations activities aligned to mostly strategic goals 7 to 10 of the ISP (2020-2025) as well as the executive priorities embedded in the 2024 Annual Performance Plan.

4.1 The Executive Management structure

In 2024, the executive management structure remained stable, with only one vacant position which was filled with a seconded incumbent. The Table below provides the profile of the executive team members who were in the office during this period of reporting.

Table 48: Executive Management structure as at 31 December 2024

POSITION	INCUMBENT	STATUS
Vice-Chancellor and Principal	Prof TS Maluleke	Substantive
DVC: Postgraduate Studies, Research, and Innovation	Dr VB Papu-Zamxaka	Substantive
DVC: Teaching, Learning & Technology	Prof B Van Wyk	Substantive
DVC: Digital Transformation	Prof B Twala	Substantive
DVC: Operations	Dr N Tlale	Substantive
Registrar	Dr M Mushaathoni	Substantive
Chief Financial Officer	Mr TL Madurai	Substantive
Executive Director: Student Affairs and Extracurricular Development	Dr AS Nthangeni	Substantive
Executive Director: Human Resources and Transformation	Dr PS Zulu	Substantive
Executive Director: Institutional Effectiveness and Technology	Dr NE Mabote	Seconded
Senior Director: Strategic Support	Dr MC Selepe	Substantive
Director: Advancement and Partnerships	Dr E Pule	Substantive
Director: Corporate Affairs and Marketing	Ms B Watson	Substantive

VICE-CHANCELLOR'S REPORT (continued)

4.2 POLICY DEVELOPMENT AND COMPLIANCE

4.2.1 Policy Development

The Policy on Policies provides guidance to all environments University-wide regarding the way policies should be drafted. The policy seeks to standardize the policy development processes across the University. In accordance with the provisions of the Policy on Policies, the Institutional Policy Development Committee (IPDC) continued to play an instrumental role in ensuring uniformity and timeous development and reviewing of policies, including making sure that policies and practices aligned with the strategic orientation of the University and national legislative directives. The IPDC serves as an advisory structure of the EMC regarding the development of policies University-wide.

During the 2024 academic year, the IPDC endorsed 20 policies, which were recommended to the EMC for approval or further recommendation to Senate or Council. Table 49 below reflects the breakdown of the number of policies endorsed by the IPDC during the 2024 academic year per policy type.

Table 49: Policies endorsed by IPDC per policy Type

TYPE	2024
Council	13
Academic	2
Operational	5
TOTAL	20

Table 50 below reflects the breakdown of the number of policies endorsed by the IPDC during the 2024 academic year per portfolio.

Table 50: Policies endorsed by IPDC per portfolio

ENVIRONMENT	2024
Registrar	3
Human Resources and Transformation (HR&T)	1
Teaching, Learning and Technology (TLT)	3
Research, Innovation & Engagement (RIE)	4
Operations	4
CFO	2
Institutional Effectiveness and Technology	2
Student Affairs and Extracurricular Development	1
TOTAL	20

VICE-CHANCELLOR'S REPORT (continued)

4.2.2 Conduct Ethics and Compliance Awareness

(a) Ethics Awareness Campaigns

Throughout 2024, Ethics awareness campaigns in the form of workshops amongst other strategies, were conducted for students and staff. In addition, the development of the Code of Ethics continued. For students, ethical awareness involved making them understand ethical principles in their academic and personal lives. For staff, ethical awareness entails making them recognise and consider moral implications of their choices and actions. The focus was more on staff working in academic administration, Finance and Human Resources environments as well as examinations invigilators.

4.2.3 Implementation of the ITS Infinity 5.0 Solution

A new software, Infinity 5.0, was utilised during 2024 to receive and process applications for the 2025 intake much more efficiently and effectively. The fact that Infinity 5.0 is cloud based assisted in that it mitigated the risk of continuous crashing of the system as applicants were able to submit online applications even when the back-office system was down. Furthermore, using this simplified, and streamlined online application solution, the University achieved its 2025 enrolment target for first-time undergraduate students.

4.3 ADVANCEMENT AND PARTNERSHIPS

The philanthropy fundraising metrics for the giving cycle 2024 yielded over R43 million cash-in-hand and In-Kind support towards bursaries, faculty projects and fundraising events; furthermore, the Bursary and Scholarship Fund was standing at R30 million by the end of December 2024. Giving categories reflected over 80% for bursaries and scholarships, 18% for others (including restricted donations for Faculties and departments, etc.), and 2% for the TUT Bursary and Scholarship Fund. The number of major gifts increased marginally compared to the previous year.

The contributions for 2024 expanded financial aid opportunities for students, promoted learning experiences, addressed critical Faculty needs, and enhanced state-of-the-art facilities. The donor support was driven in large part by comprehensive donor engagements and interactions to support the students' success. This report explores the scope of our donor support and provides a few examples of its impact across project interactions.

Table 51 below highlights the funds raised per sector and the overall year-on-year growth. The external contributions from various sectors totalled R43 119 689.86 in 2024 compared to R36 803 449.62 in 2023. The total fundraising increased by R6,316,240.24, reflecting an overall 17.2% growth compared to 2023.

Table 51: Total donations received per sector (2023 vs 2024)

SECTOR	JAN – DEC 2023	JAN - DEC 2024
Corporate, Government & NGO's	R15 517 279.23	R19 956 294,93
Individual	R210,00	R20 160,00
International Foundations & Trusts	R1 658 984,46	R378 050,00
Local Foundation / Trust	R2 869 864,00	R3 324 897,49
SETAs	R15 200 228,53	R10 874 416,44

VICE-CHANCELLOR'S REPORT (continued)

SECTOR	JAN – DEC 2023	JAN - DEC 2024
Tertiary Institution / Centre	R1 248 633,40	R456 000,00
Individual - Alumni	R21 800,00	R41 750,00
Individual - University Leadership	R184 050,00	R120 021,00
Individual - University Staff	R102 400,00	R102 700,00
Internal Departments	-	R50 400,00
Financial Aid -MOUs	-	R7 795 000,00
TOTAL DONATIONS	R36 803 449.62	R43 119 689.86

The increase was primarily driven by SETA Funding and Corporate Donations, which grew by 54.3%, and the introduction of Financial Aid MOU for external donor contributions. Individual donor contributions from Alumni and TUT employees' donations nearly doubled as compared to 2023. The local Foundations/Trusts achieved a 15.8% increase, demonstrating sustained philanthropic support. Government and Non-Profit Organisations (NPO) contributions are declining, and these sectors contributed zero funds in 2024, compared to their 2023 figures, indicating possible policy shifts or funding cutbacks. Therefore, in 2025, the plan is to strengthen government, NPO and corporate engagement by expanding partnerships, collaborations and sponsorships. The immediate intervention strategy to revitalise international fundraising efforts will be through re-engaging global donors and leveraging new funding application opportunities.

4.3.1 Total Donations Received Per Project

In 2024, the university received a total of R43,119,689.86 in donations across various projects and initiatives. These contributions were allocated towards student financial support, faculty-specific initiatives, skills training, and community engagement projects. Table 52 below illustrates donations received per project.

Table 52: Summary of donations received per project (Jan - Dec 2024)

PROJECT	AMOUNT (R)
Advancement & Partnerships Office - Institute FOR Future Work Technology Hub	350 000,00
Advancement & Partnerships Office - Student Financial Support	850 000,00
Department of Financial Aid - Student Financial Support	15 000,00
Digital Transformation - Soshanguve Digital Library	90 000,00
Faculty of Economics & Finance - Faculty of Economics and Finance as student financial support	328 645,00
Faculty of Engineering and the Built Environment - Cobot Material Handling Skills Pack Course educational package	54 675,00
Faculty of Engineering and the Built Environment - Faculty of Engineering and the Built Environment as student financial support	2 245 754,98
Faculty of Engineering and the Built Environment - The First Lego League Project	378 050,00
Faculty of Engineering and the Built Environment - WIL Chemical Engineering LC DG 2024/25 -17625	63 000,00
Faculty of Humanities - Work Integrated Learning (INTERNSHIPS) PROJECT CODE: TC/INTU1023	92 238,10

VICE-CHANCELLOR'S REPORT (continued)

PROJECT	AMOUNT (R)
Faculty of Information and Communication Technology - Faculty of ICT as student financial support	367 000,00
Faculty of Information and Communication Technology - Tshwane Varsity Hackathon	100 000,00
Faculty of Management Sciences - Department of Marketing, Logistics and Sport Management as Student Financial Support	51 639,00
Faculty of Management Sciences - Faculty of Management Sciences as student financial support	3 212 170,00
Faculty of Management Sciences - Graduate Internship Programme (Project: DG 2023/6998	136 200,00
Faculty of Management Sciences - WIL Placement program-DG2023/6998B-Ref2992	123 000,00
Faculty of Science - CATHSSETA RTMC Graduate Internship Program DG 2023/ 9204-ref 3139.	168 000,00
Faculty of Science - WIL Analytical Chemistry: Contract Number LC DG 2024/25 -17751	504 000,00
Faculty of Science - WIL Chemical Metallurgical and Materials Engineering: Contract Number LC-DG2024-25-18028	233 100,00
Faculty of Science - WIL Environmental Sciences: Contract Number LC DG 2024/25 -18024	214 200,00
Ndumo - The Ndumo Community Project	10 000,00
Pretoria Campus - Pretoria Golf Day	691 560,00
Tshwane University of Technology - TUT Bursary and Scholarship Fund	50 275,00

The University acknowledges and appreciates all donors for their generous contributions, which play a crucial role in helping students, advancing academic excellence, and driving institutional growth from good to great. Moving forward in 2025, strategic donor engagement will be key to sustaining and expanding fundraising success.

Over the past 12 months of 2024, the quantum amount of donations has increased, but the number of donors has declined. This means the amount received continues to increase, however, the number of corporates donations is declining compared to other sectors like SETAs and the Government. The plan for 2025 is to consolidate and centralise the reporting structure of donor engagements. The APO has commenced the exercise of engaging all the stakeholders to address the issue of donor engagement alignment. Given increased economic uncertainty and heavy reliance on large donations, this trend forces the Advancement and Partnerships Directorate office to develop innovative and creative ways to raise funds from Individuals, Alumni and high-net-worth individuals.

4.3.2 Bursary and Scholarship Fund

The TUT Bursary and Scholarship Fund is an endowment fund established in 2010 to provide financial assistance to academically deserving students through bursaries and scholarships. Since its inception, the fund has received substantial contributions from corporations, including TUT staff and Alumni. Corporate is a core contributor towards the fund. In 2024 alone, Corporate entities contributed over R4 million towards the fund, which makes them the highest contributor to the fund to date. While corporate donations dominate, TUT employees and alumni have also played a critical role in sustaining the fund.

VICE-CHANCELLOR'S REPORT (continued)

As of the end of December 2024, the total amount received stands at R 30 888 448.59. Table 53 below provides a breakdown of donations per donor category.

Table 53: Bursary and Scholarship Fund (from 2010 to 2024)

Sector	Amount (R)	Number of Donors
(Corporate)	23 576 962,36	9
(Government)	250 000,00	1
(Individual)	83 629,49	19
(Local Foundation / Trust)	50 000,00	1
(SME)	14 000,00	1
Individual - Alumni	150 685,02	38
Individual - University Leadership	954 789,00	31
Individual - University Staff	885 224,00	103
Interest Earned & Internal Transfers	4 923 158,72	13
TOTAL	30 888 448,59	216

The endowment continues to grow steadily, with returns from investments enhancing the total value of the fund. The strategic outlook is to sustain corporate partnerships and focus on the inclusion of the fundraising campaign to grow the fund. The Bursary and Scholarship fund has proven to be an invaluable resource in supporting students throughout their academic journey.

4.3.3 Top Ten (10) Donors in 2024

The generosity of the top ten donors in 2024 supported critical projects, bursaries, and internships, enabling the University to maintain academic excellence and foster community impact. Table 54 below highlights the top 10 donors in 2024.

Table 54: Top ten (10) donors

DONORS
Wholesale and Retail Sector Education and Training Authority
Thai Summit Autoparts Industry South Africa CO: (Pty) Ltd
The Chemical Industries Education & Training Authority
Michelin Tyre Company South Africa
The Culture, Art, Tourism, Hospitality, and Sport Sector Education and Training Authority
Mix Telematics Enterprise (Pty) Ltd
The Community Foundation for Ireland
DELL Computer (Pty) Ltd
Insurance Sector Education and Training
TIMKEN South Africa Empowerment Trust

VICE-CHANCELLOR'S REPORT (continued)

4.3.4 Alumni Relations

The alumni relation's office has made significant strides in enhancing engagement with the alumni community during the period from 2024. Through a series of strategic initiatives, events and communications, we have strengthened alumni relations and increased engagement levels, persuading to cultivate a long-term relationship with them. Some highlights included the following:

- Hosted virtual engagements with all seven Faculties in 2024 to deliberate on student placement, support for the Alumni Fund and funding support for the postgraduate students.
- The alumni relations continued its commitment to fostering regular communication with Alumni through the quarterly BEAT Magazine. Over 200,000 alumni received the magazine online, and the feedback has indicated their support for the newly established alumni fund and the frequency of communication from the University.
- The Plug-A-Graduate alumni radio programme's weekly show is a collective project of TUT Alumni Relations, the Directorate of Cooperative Education, and the Campus Radio Station in TUT Soshanguve South. The radio show continued to improve graduate employability and connect students to WIL and Internship Opportunities that exist in the industry.

4.4 TRANSFORMING HUMAN RESOURCES MANAGEMENT

This section of the report provides the progress made on Human Resources and Transformation management and operations activities aligned mostly to the strategic goals 7 to 10 of the ISP (2020-2025). In addition, other strategic executive priorities relevant to the environment are reported.

4.4.1 Institutional Human Resources Strategic Plan

The Human Resources & Transformation (HR&T) directorate developed an Institutional Human Resources Strategic Plan to support goals 1 to 8 of the university's strategic plan (2020-2025). The developed and approved plan aimed at contributing to the University's Strategic deliverables by fostering an organisational environment conducive to high-level performance and impact on growth, development, and sustainability.

In alignment with the strategic objectives outlined in the Institutional Human Resources Plan for 2024, the Human Resources and Transformation (HR&T) Directorate has successfully achieved 86% of its targets across key focus areas. Notable achievements include:

- The implementation of a cost containment strategy aimed at managing personnel expenditure and the comprehensive review of business processes across all HR&T functions to enhance operational efficiency.
- Implementation of a holistic Human Resources Service Delivery Charter, supported by integrated strategies across Employment Relations, Human Resources Development, Employee Health and Wellness, Health, Safety and Environment (SHE), Employee Retention and Attraction, and Remuneration—fostering a people-centric approach that enhances regulatory compliance and institutional sustainability.
- Progress on academic qualification upgrades has been actively driven, tracked, and monitored to ensure capacity development within the academic cohort.
- Furthermore, the Directorate reviewed and implemented the engagement framework, developed a Job Safety Analysis (JSA) programme with a supporting Risk Matrix report, and ensured the timely submission of comprehensive HR&T reports to both the

VICE-CHANCELLOR'S REPORT (continued)

Executive Management Committee (EMC) and the Employment Conditions Committee (ECC).

- Lastly, a policy workshop was conducted through a roadshow, engaging HR Business Partners (HRBPs) and key stakeholders to strengthen collaboration and drive policy alignment across the institution.

4.4.2 Deployment of Effective and Improved Human Resources System

To support the Institutional Strategic Plan (ISP 2020–2025) objective of enhancing efficiency and productivity through automation, the HR&T Directorate successfully implemented key digital systems, including an automated leave transfer system, a digital job profile system, a digital quality management system, and the online Safety, Health, Environment and Quality System (SHEQSys) platform. These systems strategically streamline HR processes, enhance compliance, improve data accuracy, and support proactive decision-making. Collectively, they enable a more agile, transparent, and efficient HR function aligned to institutional goals and operational excellence.

4.4.3 Employment Equity

In support of the strategic goal of institutional transformation and compliance with the Employment Equity Act No. 55 of 1998, as well as the approved TUT Employment Equity (EE) Plan for 2023–2027, the University successfully compiled, consulted on, and submitted the 2024 Annual Employment Equity Report to the Department of Employment and Labour within the stipulated deadline. A five-year Employment Equity Plan was successfully rolled out, alongside the development and implementation of an Annual Training Plan and the provision of financial support mechanisms for academic staff pursuing further qualifications.

A summary analysis of the reporting period is provided in the table below. This assist management in tracking transformation progress, identifying trends, and informing strategic HR decisions. This analysis enables the University to assess the effectiveness of its employment equity interventions over time, ensuring alignment with institutional goals and compliance with national legislation. It provides valuable insight into areas where progress has been made and highlights persistent gap.

4.4.3.1 Overview of employment equity in the past three years (2022 – 2024)

Table 55: Permanent staff profile by race and gender 2022 – 2024

Race	2022			2023			2024		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
African	1 268	1 395	2 663	1 284	1 472	2 756	1 235	1 419	2 654
Coloured	9	29	38	11	31	42	10	31	41
Indian	24	31	55	19	31	50	19	29	48
White	202	359	561	192	346	538	182	328	510
Foreign National	44	9	53	42	9	51	39	8	47
Grand Total	1 547	1 873	3 370	1 547	1 889	3 437	1 485	1 815	3 300
Percentage	47,50%	52,50%	100%	45,00%	55,00%	100%	49,00%	51,00%	100%

VICE-CHANCELLOR'S REPORT (continued)

In 2024, the University appointed 35 employees across all occupational categories and races, contributing meaningfully to the transformation agenda. The Employment Equity Plan (2023–2027) continues to guide efforts to enhance diversity, with strategic focus placed on promoting the upward mobility of women.

Notably, the projected numerical targets for all occupational levels were achieved. However, the underrepresentation of Coloureds, Indians, and persons with disabilities remains a challenge. The institution will explore more innovative and targeted strategies in 2025 to strengthen inclusive representation and accelerate transformation.

4.4.4 Organisational Renewal Strategy

TUT management is currently in the process of implementation of the Organisational Review (OR) Project, which was approved by the Executive Management Committee (EMC) and Council. The project aims to realign the university's structures and processes with its strategic objectives, improve operational efficiency, and enhance long-term institutional effectiveness. It includes broad stakeholder engagement and plays a critical role in positioning TUT for sustainable growth and continued excellence in teaching, research, and community engagement. For the period under review, progress was achieved in activities which includes:

- The design principles were approved by the EMC, and a workshop was subsequently conducted for the OR Task Team members, Directors, and Deputy Vice Chancellors.
- Development of the Change Management Strategy was submitted to EMC for approval.
- The Teaching, Learning and Technology structure was approved by the EMC and the Council.
- Workshops on Change Management, Risk Assessment, and Communication were conducted for the OR Task Team.
- The Risk Assessment was completed and presented to the EMC and the TUT Bargaining Forum Task Team.
- One-on-one readiness assessment meetings were held with the EMC members on their revised environmental structures.
- The Organisational Readiness Survey was conducted.
- Declaration of Intent (Collective Agreement) for the OR Project was signed between Management and Organised Labour.
- TUT communicate on the commencement of the Organisational Renewal project was published to the TUT community.

4.4.5 Employee Relations

Bargaining Forum: The TUTBF had nine successful salary negotiation meetings, which led to the signing of the Annual Salary Review Collective Agreement in March 2024. In addition, ten successful ordinary meetings, and eight successful special meetings were held during this period of reporting.

Grievances: During 2024, the Employee Relations Department attended to 56 grievance cases. Of these, 33 were finalised, while 23 remain in the process of being finalised. The 56 grievances represent 1.70% of the total staff complement of 3293 employees. Notably, 13 of these cases came from 2023 and were carried over into 2024, accounting for 23% of the grievances managed by Employee Relations during 2024.

VICE-CHANCELLOR'S REPORT (continued)

4.4.6 Safety, Health Environmental Management

The Safety, Health and Environment Management (SHE) programme is based on all the activities that are performed to ensure compliance with the relevant SHE Legislation. Activities include inter alia, workplace injury recording and investigation, risk assessments and safety audits, and monitoring of SHE Committee functions and training.

SHE Safety Audits: Seventeen SHE audits were conducted by the SHE Office in 2024. The reports with recommendations were forwarded to the relevant departments for action.

Injury Statistics: There has been a notable improvement in the Disabling Injury Frequency Rate (DIFR) at TUT, which decreased from 0.31 in 2023 to 0.24 in 2024. When rounded, the DIFR improved from a rating of 0.3 to 0.2. This result is exceptionally positive, as the international benchmark set by ISO 45001 (International Standard for Occupational Health and Safety) considers any DIFR below 1 to be within the acceptable standard norm.

SHE Training and Awareness: A total of 374 staff members and 41 catering contractors received training in various Safety, Health, and Environmental (SHE)-related courses. Additionally, a student SHE induction video was developed and disseminated across various communication platforms within the University.

4.4.7 Human Resources and Development

(a) Workplace Skills Plan (WSP)

The Workplace Skills Plan (WSP) identifies the institution's training needs, critical skills, and skills gaps while outlining the strategies and initiatives planned to address them through targeted training and development interventions. The Annual Training Report (ATR) captures the progress made in implementing the previous year's WSP. During the reporting period, TUT employees engaged in a wide range of development programmes, including vocational, leadership, technical, and academic training. A total of 4,484 participants benefited from these interventions, coordinated by Human Resources and Development (HRD) in collaboration with training partners. Of the total participants, 670 were academic staff, 2,339 were support staff, and 1,475 were students. In terms of gender representation, 2,186 participants were male and 2,298 were female.

The University successfully submitted the 2023/2024 Workplace Skills Plan and Annual Training Report (WSPR) to the Education, Training and Development Practices Sector Education and Training Authority (ETDP SETA) in April 2024, and the submission was approved. Table 56 below indicates amount contributed by external agencies used to run the university's training and development initiatives as per the WSPR.

Table 56: HRD External Funding Sources

Source of Income	Amount
ETDP SETA Mandatory Grant	R2 220 687.27
Discretionary Refund 2019/2020 and 2022/2023	R575 000.00
Presidential Youth Employment Initiative (<i>Surplus used in 2024 (504 774.65)</i>)	R3 000 000.00

VICE-CHANCELLOR'S REPORT (continued)

4.4.8 Presidential Youth Employment Initiative (PYEI)

Universities South Africa (USAf) has entered a partnership with the Department of Higher Education and Training (DHET) to provide university graduates with temporary employment and experiential learning opportunities. The placement is intended to support universities' core administration where additional support was required. Each graduate (between the ages of 18 to 35) was paid a R5 000 fixed-term stipend. In 2023, TUT successfully placed 111 graduates across various divisions within the University for a six-month period, implemented in three phases.

Following prudent financial management, a surplus of R504,774.65 remained from the allocated funding. This surplus was strategically utilised to appoint an additional 14 graduates for placement in 2024. The new cohort commenced their placements in June and continued until December 2024.

4.4.9 Human-Centric Digital Transformation Training

The ETDP SETA and Universities South Africa (USAf) allocated R687,500.00 to TUT for the training of 55 employees in Human-Centric Digital Transformation. Ultimately, 50 staff members were trained under this allocation, with a total expenditure of R587,500. Due to the high demand for the programme, Human Resources Development (HRD) expanded the initiative to include an additional 62 staff members bringing the total number of participants to 112. The cost for training the additional cohort was R775,000, resulting in a total project cost of R1,362,500.

4.5 UNIVERSITY FINANCES

The 2024 budgeted distributable income proportions for the university are indicated in Table 57 below:

Table 57: Budgeted distributable income proportions in 2024

Item	Income (R)	Proportion (%)
Government subsidy	2,668,639,850	59%
Tuition fees	1,677,895,044	37%
Other income	140,150,314	4%
TOTAL	4,486,685,208	100%

The division was able to achieve success in terms of implementing the 2024 strategic priorities. Amongst notable successes are the following activities:

- The 2023 annual audited Financial Statements was concluded and together with the Annual Report submitted to DHET on 30 June 2024. Whereas the Tshwane University of Technology achieved an unqualified audit opinion, the Group received a qualified audit report with a disclaimer due the university's subsidiary TUTEH (Pty) Ltd whose audits for the years 2021, 2022 and 2023 were not completed. The fact that company was subsequently put under business rescue further delayed the completion of the company's financial statements. This situation will be remedied in 2025.
- Tender submissions and opening of bids are now fully online and done electronically thus removing the inefficient and paper-based manual process.
- Vendor application, vetting, vetting results, archiving and document uploading are also done electronically.

VICE-CHANCELLOR'S REPORT (continued)

- (d) The University, through its Financial Aid Office (FAO) assisted 9168 non-NSFAS bursary sponsored students to register in 2024 at the various campuses. The University managed to process invoices amounting to R266,9 million from sponsors, as of 31 December 2024.
- (e) On 31 December 2024 the total number of students confirmed for various NSFAS funding categories were 42674, of which 13075 were first-time entering (FTEN) and 29 599 returning students.
- (f) The University undertook a B-BBEE audit for 2024 based on the 2023 audited financial statements and received a compliant B-BBEE rating. TUT was awarded as a Level 4 Contributor to B-BBEE.

During 2024, the University implemented its Third-Stream Income (TSI) Strategy which was approved by Council at its November 2023 meeting. The purpose of the TSI strategy is to maximise the third-stream income for the university through targeted initiatives and in that way mitigate the volatility of government subsidy funding. Such initiatives include the leveraging of areas of intellectual property (IP), patenting, licencing, commercialisation, and technology transfer that are aligned to the mandate of TUT as a University of Technology.

4.5.1 Transformation and B-BBEE

To meet the transformation objectives of the institution, the Finance division was able to achieve the following in 2024:

- (a) Finance staff mix continues to improve with Gender and EE appointments.
- (b) The B-BBEE Task Team is in place to monitor implementation and improvement of the TUT score card.
- (c) The 2024 Budget made allocations for improvement areas (Supplier and Enterprise Development).
- (d) Council approved the 2024 budget which is an integrated transformative budget involving Campus Rectors, and all executives of the University.

4.5.2 Financial Sustainability

The CPI increases in subsidies and tuition fees decreed by the Department of Higher Education has put the finances of all universities, TUT included, under pressure. The unpaid student fees by the self-paying students, the majority being the missing-middle cohorts, still pose the biggest risk to the continued financial sustainability of the institution. The student debt recovery as at the 31 December 2024, stood at 70% as compared to 66% for the same period in prior year.

The Debt Collection and Debt Administration as well as Student Accounts units within the Revenue Department, are continuously following up on all self-funding students with outstanding accounts to maximise the debt collection rate. The Advancement and Partnerships office is currently running a fund-raising campaign to assist needy students, the "missing middle" cohort as well as graduates with outstanding debts.

There have been challenges regarding the NSFAS allocations. As of 31 December 2024, the FAO noticed that NSFAS defunded 1130 students because of various reasons. This becomes a challenge as these students are defunded in the middle of the year which results in the possibility of students being evicted from leased and accredited residences.

VICE-CHANCELLOR'S REPORT (continued)

The University preliminary 2025 budget is indicating a deficit of R124 million for 2025. TUT has put in place short term and medium to long term strategies which are included in the FGTS and TSI to assist in increasing the distributable income of the university over the next five years.

4.6 OPERATIONS, INFRASTRUCTURE AND SECURITY

The Operations environment continued to provide critical support services to the University.

In 2024, the university was successful in completing the following significant projects and activities:

- (a) Recovery and redevelopment of academic timetables after the cyber-attack in December 2023.
- (b) Contractors were appointed for the Pretoria Campus New Multipurpose Hall and Arts Campus New Film School for the IEG 5 projects.
- (c) Procurement of majority of deferred maintenance projects was completed in 2023 and execution done in 2024.
- (d) Procurement for the replacement of Heating, Ventilation and Air-conditioning units for the first phase of the project at critical university buildings was completed.
- (e) Completion of planning activities for the Student Housing Infrastructure project was completed for Pretoria and Soshanguve campuses. Delay has been encountered for the Ga-Rankuwa campus due to change of developmental site caused by planned provincial road that crosses the initially identified site.
- (f) The campus of the former Giyani Teachers' College was donated to TUT to establish a new TUT campus in Giyani.
- (g) Monitoring of performance of the service providers for the critical operational activities for physical security provision, student bus services provision and student and staff printing services were being observed.
- (h) Perimeter fencing at distant campuses was assessed for refurbishment or replacement.
- (i) Kitchens and bathrooms upgrade at different residences were completed in 2024 with over 30 blocks of residences being refurbished.

Different capital projects were undertaken, and were at various stages, with the focus on capital recovery projects. The projects to refurbish the Giyani campus were included in capital planning, with procurement process targeted in the first quarter of 2025. The Soshanguve South 100 Bed Residence was still under construction with the building at 98% complete. The procurement for the contractor to complete the Ga-Rankuwa Residence project was at evaluation stage towards the end of 2023. A contractor for the Ga-Rankuwa new student residence was appointed in November 2024, and this has resulted in the revision of the completion of the project to December 2025.

The initial procurement process for completion of Ga-Rankuwa Auditorium was unsuccessful. The procurement process has been re-initiated, and the project will be executed in 2025.

The Campus Protection Services (CPS) have supported the 2024 student registration project and examinations. Ad-hoc security services were sourced to ensure that the student registration project as well as examinations run smoothly. Sporadic incidents of student protests at various campuses were managed to ensure stability.

VICE-CHANCELLOR'S REPORT (continued)

4.6.1 Infrastructure Efficiency Fund Projects

The Infrastructure Efficiency Grant (IEG) is essential in assisting the University to provide a conducive environment for teaching and learning, research and other important University activities such as extra-curricular programmes.

IEG Projects were targeted for expedited delivery and implementation in 2023 and 2024. Two largest projects, the Pretoria Multipurpose Hall, and the Arts Campus Film School, which have cumulative allocated budget of 65% on IEG allocation, had contractors appointed to expedite the expenditure on IEG5 projects.

The following is a high-level status of the different IEG funded projects progress:

IEG 3 Projects

- (a) **Disability access:** new contractor was appointed in 2024.
- (b) **Ga-Rankuwa New Auditorium:** The project has reached practical completion and a Certificate of Occupation been issued by the municipality.
- (c) **Ga-Rankuwa Specialised Lecture Halls:** Contractor has been terminated for non-performance. The process to appoint a new contractor to complete the project was not successful. The procurement process has been re-initiated.
- (d) **Soshanguve South 200 Bed Residence:** Construction was completed, and the Certificate for Occupation has been issued.

IEG 4A Projects

Maintenance projects were all completed in the previous years. The contractor on the new Ga-Rankuwa student residence was terminated due to non-performance in 2022. The new contractor to complete the building has been appointed.

IEG 4B Projects

Maintenance projects were all completed in the previous years. The new student residence at eMalahleni campus was completed with an Occupational Certificate issued.

IEG 4C Projects

Maintenance projects were all completed in the previous years. The budget of the Phase 2 of eMalahleni new student residence has been re-prioritised to the SHIP project by DHET.

IEG 5 Projects

Contractors were appointed for the Arts Campus Film School and Pretoria Campus Multipurpose Exam Halls.

The following projects were completed:

- Refurbishment of Chemical Storeroom at Arcadia campus.
- Refurbishment of ablution facilities at all TUT campuses

The following projects had contractors appointed:

- Structural refurbishment of Building 4 Arcadia campus
- Structural refurbishment of Building 8 Arts campus

VICE-CHANCELLOR'S REPORT (continued)

- The procurement process for the Refurbishment of roof structure of Building 25 at the Arts Campus was also initiated

Funding for the following projects was reprioritised for the Giyani campus renovations and upgrade:

- eMalahleni Electronic Resource Centre
- Extension of Soshanguve South Library
- Replacement of Asbestos Panel at Buildings 15 and 16 at the Arts Campus
- Extension of library at Soshanguve South campus
- Refurbishment of Gencor Hall at Soshanguve South campus
- Refurbishment of Buildings 15 and 16 – rehabilitation of asbestos panels
- Increasing universal accessibility at all TUT campuses
- Security upgrades at Ga-Rankuwa, Pretoria, Soshanguve South and Soshanguve North campuses

Though the planning for these projects has been completed, their procurement phases were halted due to reprioritisation of the Giyani campus.

4.7 STUDENT AFFAIRS AND EXTRACURRICULAR DEVELOPMENT

During 2024, the Division of Student Affairs and Extracurricular Development (SAED) at Tshwane University of Technology continued to foster a good and holistic student experience by providing a diverse multifaceted, student-centred extracurricular activities. These activities were aimed at the nurturing TUT students into healthy, well-rounded, successful, future-ready graduates and responsible citizens. The division SAED execute its mandate through five (5) directorates – Student Governance & Leadership Development, Extracurricular Development, Health and Wellness, Accommodation, Residence Life and Catering and Sport and Recreation. SAED remains committed to shaping a vibrant and supportive student life experience that nurtures student well-being, leadership, future-readiness, and overall academic excellence. The most notable achievements of 2024 were:

(a) Strategic Partnerships for Graduate Internships

SAED has successfully secured a strategic partnership with Amangwane Investments to provide 60 graduates with internship opportunities over a two-year period. This initiative aims to enhance graduate employability by equipping them with industry-relevant experience. Additional partnership agreements have been concluded with Titans, Higher Education Development and Support (HEDS) and ER24, further expanding opportunities for student development and workplace exposure.

(b) 2024/25 SRC Elections Outcome

The 2024/25 Student Representative Council (SRC) elections, held from 3 to 5 September 2024, recorded an encouraging voter turnout of 51.9%. This reflects an active student engagement in governance and representation. The smooth execution of the elections underscores the division's commitment to student governance and participation.

(c) Student Representative Council (SRC) Constitutional Review Process

The process of gathering submissions for the SRC Constitutional review has been successfully concluded. This marks a significant milestone in strengthening student governance by ensuring that the SRC Constitution remains relevant, inclusive, and aligned with evolving institutional needs. The next phase will involve the review and adoption of proposed amendments which will be concluded in 2025.

VICE-CHANCELLOR'S REPORT (continued)

(e) Rolling Out e-Services for students

SAED continued to enhance its digital transformation by rolling out various e-services. These include the Clinic Booking System, online bursary applications, and online Residence Committee elections. These initiatives aim to streamline administrative processes and improve accessibility for students.

(f) Third-stream income initiatives

SAED has implemented third-stream income initiatives to generate additional revenue. These include the rental of sports facilities, guest houses, flats, and accommodations for holiday groups. These efforts contribute to the university's financial sustainability and stewardship.

(g) FISU Healthy Campus Initiative

SAED has established the FISU (International University Sports Federation) Healthy Campus Initiative at the TUT which represents a fundamental commitment to promoting health, well-being, and social responsibility within the campus community. The initiative aligns with the Sustainable Development Goals (SDGs) of the United Nations and the SAED Annual Performance Plan (APP 2024), particularly focusing on Goal 3. The key focus areas of FISU Healthy Campus initiatives are Environment, sustainability, and social responsibility, Nutrition and healthy lifestyles, reducing risk behaviour, promoting mental and social health and combating gender-based violence and femicide (GBVF). A high-level committee composed of staff members across environments at TUT, has been established to specifically focus on this initiative.

4.8 DIGITAL TRANSFORMATION

The mandate of Institutional Effectiveness and Technology (IE&T) includes strategy formulation, institutional intelligence and statutory reporting, digital ecosystems, and combined assurance. IE&T directorates supported the following 2024 EMC strategic priorities: Financial Sustainability and Viability, Infrastructure and Smart Campus, Employability and Future of Work, and Social Cohesion.

4.8.1 Strategy Formulation and Planning

Institutional Effectiveness and Technology (IE&T) facilitated three strategic planning workshops for the Executive Management Committee (EMC) between August and September 2024. The three sessions focussed on various objectives and outcomes, which included the mid-year review of the University's 2024 APP and lastly, the development of the APP 2025 and its associated EMC apex priorities and strategic risks.

Furthermore, as the current Institutional Strategic Plan (ISP 2020 – 2025) concludes in 2025, IE&T initiated the development of the University's new ISP (2026 – 2035). A comprehensive situational analysis, informed by internal data and global benchmarking, guided the identification of seven strategic themes:

- (a) Learning, Teaching & Quality;
- (b) Research, Innovation & External Engagement;
- (c) Financial Sustainability;
- (d) Human Resources (including equity, diversity & inclusion);
- (e) Student Experience and Support Services;
- (f) Technology & Digital Transformation; and
- (g) Facilities & Infrastructure.

VICE-CHANCELLOR'S REPORT (continued)

These themes served as the guiding framework for the development of the ISP 2026-2035, ensuring alignment with the University's mission and future aspirations. A Steering Committee was established and convened its first meeting on 3 October 2024. By December 2024, sufficient data had been gathered to develop Draft 1 of the new ISP integrating insights from research, benchmarking, and stakeholder engagement.

The planning process will continue in 2025, with final approval of the new ISP (2026 -2035) by Council anticipated in June 2025.

4.8.2 Student Enrolment and Efficiency Plan (SEEP) 2026 - 2030

The preliminary SEEP (2026-2030) was submitted to the DHET on 13 November 2024, ensuring compliance with statutory reporting obligations. The final Council approved SEEP will be submitted to DHET in June 2025.

4.8.3 Institutional Intelligence and Statutory Reporting

In accordance with the DHET reporting schedule for 2024, the University submitted all the relevant statutory reports encompassing HEMIS for staff and students and Mid-term performance reports and APP2025 in accordance with the Reporting Regulations for Higher Education Institutions.

A key strategic advancement by Strategic Management and Support has been the development and deployment of a predictive analytics model to proactively identify students at risk of underperforming. Initially piloted for Financial Accounting 1, the model has since been extended to other high-risk modules. By harnessing historical performance data and key academic indicators, the model enables early identification of at-risk students, allowing for timely and targeted academic interventions by lecturers and Academic Excellence Officers. This data-driven approach strengthens student success and retention by informing strategic support mechanisms such as focused tutoring, mentoring, and optimised resource allocation contributing to improved academic outcomes and institutional performance.

Furthermore, to enhance capacity on statutory reporting, the Institutional Effectiveness and Technology division successfully hosted the 31st Southern African Association for Institutional Research (SAAIR) Conference from 5 - 8 November 2024. The conference was well attended and received positive feedback from delegates.

4.8.4 Combined Assurance

The Combined Assurance Framework integrates the contributions of various assurance providers across the University to provide a coordinated and comprehensive assurance to stakeholders. The Combined Assurance Framework was revised and approved by Audit and Risk Committee of Council in 2024. IE&T submitted Combined Assurance reports to the Executive Management Committee and Audit Risk Committee of Council in line with the institution's reporting schedule.

(a) Quality Promotion

The Directorate of Quality Promotion achieved several milestones that contributed to the effective and efficient running of the university as well as supporting objectives towards producing future-ready graduates.

VICE-CHANCELLOR'S REPORT (continued)

The milestones included conducting Quality Management System (QMS) capacity development workshops across university environments, providing support and monitoring development of the institutional HEQSF-Aligned PQM. In this period of reporting *the University expanded its HEQSF-aligned Programme and Qualification Mix (PQM)* with the addition of 14 new programmes, bringing the total to 328. Of these, 54% are undergraduate and 46% postgraduate offerings. While most programmes (96%) are currently delivered through contact mode, the institution is actively diversifying modes of delivery, with 4% offered via distance mode. This reflects a strategic shift toward broader access and flexible learning pathways. In addition, the University has submitted a request to the DHET for PQM clearance to offer 18 programmes at the new Giyani Campus and is awaiting approval. This initiative supports the University's strategic objectives of expanding access and responsiveness to national development priorities.

The Directorate conducted a survey titled "The State of Advanced Diploma Student Progression at TUT." The survey aimed to identify key factors contributing to non-progression among Advanced Diploma students at TUT. Findings revealed several systemic challenges, including unclear career pathways, financial constraints, and curriculum-related challenges, all of which contribute to extended periods of study. The University Management will use the finding to inform decision making with regards to the strategies required to alleviate the barriers.

In 2024, DQP planned to review 17 programmes. However, only 16 reviews were completed, achieving 94% of the annual target. The remaining review was deferred to the first term of 2025. Internal reviews of professional programmes are a critical quality assurance mechanism to ensure alignment and compliance with accreditation standards of the statutory professional councils.

Several professional programmes across disciplines, including Biokinetics, Pharmacy, Landscape Technology, and Engineering, received positive accreditation outcomes from their respective statutory professional councils. Notably, several Engineering programmes (Material Engineering in Polymer Technology, Metallurgical, Chemical, Computer Systems, Mechanical and Mechatronics) were accredited by ECSA, with the Advanced Diploma in Electrical Engineering receiving provisional accreditation.

In addition, the Dental Technology programme was approved by the South African Dental Technicians Council subject to the implementation of a quality improvement plan. These outcomes reflect the University's continued commitment to professional standards and academic excellence.

(b) Office of the Student Ombudsman

In 2024, the Office of the Student Ombudsman adjudicated 40 academic-related complaints cases impacting various University environments. As an integral component of the institutional student complaints management ecosystem, the Office contributes meaningfully to fostering accountability and responsiveness to students' academic complaints.

VICE-CHANCELLOR'S REPORT (continued)

(c) Risk Management

During this period of reporting, key governance documents including Risk Management Policy and Framework were approved by Council in June 2024, marking a significant step in enhancing the governance of risk and providing clear directives for managing risk across the institution.

The management of risk at a strategic and operational level were maintained. The academic risk management were also managed through the Academic Risk Working Group. However, monitoring and evaluation remain a challenge due to capacity constraints. Therefore, to build capacity on risk management, numerous training sessions were held to empower risk champions with the necessary knowledge and skills. Furthermore, a session was arranged for the EMC in February 2024, to collaboratively review and refine the University's Risk Appetite statement before its submission to the Audit and Risk Committee.

4.8.5 Institutional Audit by Council on Higher Education (CHE) Institutional Audit

The University received the final Institutional Audit Report from the CHE in December 2023. In response, a Quality Improvement Plan (QIP) was developed and submitted in May 2024. Following feedback from the CHE, a revised QIP incorporating stakeholder input was submitted and subsequently approved in November 2024.

4.8.6 Digital Ecosystems

Following the cyberattack at the end of 2023, which had a profound impact on the University's IT infrastructure, ICT Services worked tirelessly to fortify the IT systems and mitigate future breaches. These efforts have included implementing cutting-edge cybersecurity technologies, enhancing system resilience, and ensuring that business continuity is maintained across all digital platforms.

Some of the key enhancements and projects deployed include:

- (a) Snode intelligent network security sensors across all campuses, ensuring 24/7 monitoring via the newly established Security Operations Center. Furthermore, advanced security solutions, including have been deployed to protect endpoint devices. Implemented a First Responders Team to address security incidents, resulting in a 100% reduction in incident response time. In addition, the University migrated its critical systems to cloud to enhance enhancing scalability, efficiency, and security. The cybersecurity strategy was also reviewed to enhance TUT's security posture and align with its digital transformation objectives.
- (b) Customer Relationship Management (CRM) system was successfully deployed to staff and students. It has streamlined operations by integrating case management, student queries, and departmental communications, resulting in improved responsiveness of key administrative functions.

4.8.6 Digital Learning and Teaching Initiatives

The mandate of Teaching and Learning with Technology (TLwT) directorate accentuates the technological integration to enhance learning and teaching. In addition, integration and use of advanced educational technologies enables the university to achieve its strategic goal of empowering students to become competent for the future of Work. In addition, digital technologies enhance our research and innovation imperatives.

VICE-CHANCELLOR'S REPORT (continued)

During this period of reporting, TLwT achieved significant milestones to enhance digital learning infrastructure and promote accessibility, as outlined below:

- (a) Forty-five installations and upgrades of digital learning and teaching technologies were deployed complying with life-cycle management requirements to support digital teaching environments and compliance with minimum standards for teaching, learning and assessment. Furthermore, 186 digital learning solutions and modules were integrated into myTUTor, aligning with digital content design standards. In addition, 146 Lecturers were trained on various educational technologies, including immersive technologies, video technologies, and LMS tools.
- (b) To enhance accessibility for visually impaired students, the university integrated JAWS (Job Access with Speech), a leading text-to-speech screen reader, with the myTUTor platform. In addition, TLwT conducted an accessibility evaluation of 361 learning, teaching, and assessment documents to ensure compatibility with assistive technologies like JAWS. These initiatives underscore the University's dedication to fostering an inclusive learning and teaching environment by leveraging advanced assistive technologies and proactively assessing digital content accessibility.

4.9 CORPORATE AFFAIRS AND MARKETING

During 2024, Corporate Affairs and Marketing's operational focus was on four deliverables:

- (a) The brand and reputation repositioning of the University to focus on the academic project, its future-readiness, impactful research, problem-solving innovation and digital advancement.
- (b) The enhancement of internal and external stakeholder experiences and interactions with the University.
- (c) The coordination of applications campaigns to attract right-fit undergraduate students, particularly in STEM programmes, as well as postgraduate students.
- (d) Marking the 20th celebration of the Tshwane University of Technology.

4.9.1 Repositioning the University

The repositioning strategy, which has been implemented since June 2022 to position the University to sharply focus marketing and communication activities on the academic project continued during 2024. Activities entailed reinforcing the following positioning statements across marketing touchpoints including printed collateral, traditional, email and digital advertising, the website, official social media platforms, corporate merchandise, banners and billboards; Future-ready graduates, Impactful research, Problem-solving innovation, From good to great and celebrating 20 years of empowering people.

For communication and publicity purposes, the strategy entailed refocusing efforts to specifically source more content related to activities in teaching and learning, research, and digital advancements, and to reframe content development across university channels to reflect this positioning. During 2024, 93% of the content generated by the University and published on the website and integrated with official social media platforms related to the academic project.

4.9.2 Strategic Events

Several strategic events were hosted during 2024 to advance the University's positioning amongst internal and external stakeholders and directly involve stakeholders. These events were promoted and livestreamed to ensure maximum stakeholder participation. Key strategic events included:

VICE-CHANCELLOR'S REPORT (continued)

- (a) Installation of the Chancellor of the University, Dr Gloria Serobe.
- (b) TUT 20th Anniversary Lecture by Prof Tshilidzi Marwala: Artificial Intelligence and Universities – Friends or Foes?
- (c) The launch of the Extended Public Works Programme (EPWP) skills development project hosted by TUT's Institute for the Future of Work and Gauteng Department of Health.
- (d) Launch of the Intel Career Tech Centre with the TUT AI Hub – a world first in partnership with a university.
- (e) Vice Chancellor's Book of the Month events with Dr Gloria Serobe and Bulelwa Mabasa.
- (f) IFOW hosted a Just Energy Transition and the Future of Work Seminar, together with the Minister of Electricity.
- (g) Women in Media and Communication Dialogue in partnership with GCIS.
- (h) TUT and City of Tshwane 2024 Women in Innovation and Leadership Dialogue.
- (i) TUT Centres, Institutes, Technology Stations, Incubators & Hubs Symposium.
- (j) TUT Arts Festival and Artivism Conference in partnership with the Ricky Rick Foundation.
- (k) Microsoft Advanced Digital Skills Launch with TUT's Institute for the Future of Work.
- (l) Honorary Doctorates were conferred on Prof Tshilidzi Marwala (Faculty of Engineering and the Built Environment); President Samora Machel (posthumous) and Prof Pitika Ntuli in the Faculty of Humanities; and on Wouter Kellerman and Bongzi Dhlomo-Mautloa in the Faculty of Arts & Design.
- (m) The Institute for the Future of Work 3rd Annual Dialogue.
- (n) The Chancellor Awards recognising the top academic performers in each faculty.
- (o) The Annual Academic Excellence Awards.
- (p) Official opening of the Ga-Rankuwa Campus Multi-Purpose Hall.

4.9.3 Awareness and Information Campaigns

The key strategic campaigns included:

- (a) The development of the new Institutional Strategic Plan (ISP) to solicit inputs from internal stakeholders.
- (b) Cyber Security Month and webinar.
- (c) Ethics campaigns.
- (d) Alumni Talk shows hosted on Tshwane FM.
- (e) Plug-A-Graduate hosted on TUT FM.
- (f) Named after Mandela story and photo social media campaign with the Nelson Mandela Foundation and Loughborough University.
- (g) Fundraising golf days.
- (h) #Twentyfrom20 Fundraising campaign.
- (i) Health and wellness campaigns.
- (j) Online SRC Elections.
- (k) Heritage Friday's Campaign.
- (l) Disability Awareness Month.
- (m) 16 Days of Activism Against Gender-based Violence.

4.9.4 Integrated Institutional Applications Plan

The implementation of the annual Institutional Integrated Applications Plan is a vital activity of the marketing communication function as it directly impacts on the sustainability of the University. The implementation of the plan has to date, resulted in greater coordination of marketing activities by CA&M, the Faculties and Student Recruitment, as well as consistency in messaging and branding, in line with the University repositioning.

VICE-CHANCELLOR'S REPORT (continued)

Artificial Intelligence technology was deployed to render all targeted digital advertsing for recruitment of students purposes.

4.9.5 TUT's 20th Celebrations

Branding to mark twenty years of empowering people was developed for all campuses. While the University hosted one signature event to mark the celebration, namely a lecture by Prof Marwala on artificioal intelligence in universities, all corporate events including graduations were utilised to promote the celebration year.



TS MALULEKE (PROF)
Vice-Chancellor and Principal

24 July 2025

SENATE REPORT

1. COMPOSITION OF THE SENATE

In terms of the Tshwane University of Technology Statute, the Senate consists of:

- a) the Vice-Chancellor, who is the Chairperson;
- b) all Deputy Vice-Chancellors;
- c) the Registrar, as secretary to Senate;
- d) the Executive Deans;
- e) all full Professors of the University;
- f) two Heads of Department per faculty;
- g) two non-professorial academic employees per faculty;
- h) the Head of Research directorate;
- i) the Executive Director of Institutional Effectiveness and Technology;
- j) the Campus Rectors;
- k) two representatives of the Institutional SRC, elected by the Institutional SRC;
- l) one member of the campus SRC per each campus elected by the campus SRC;
- m) two non-academic employees, elected by the non-academic employees;
- n) one member of the Council who is not an employee or student of the University, designated by the Council;
- o) one member of the Convocation designated by the Convocation;
- p) all Assistant Deans; and
- q) such additional members as approved by the Senate on the recommendation of the Executive Committee of Senate.

The executive committee of the Senate consists of:

- a) the Vice-Chancellor, who is the Chairperson;
- b) the Deputy Vice-Chancellors;
- c) the Registrar, as secretary of Senate;
- d) the Executive Deans; and
- e) such other members as the Senate may determine, provided that the majority of the members must be academic employees.

2. ACADEMIC STRUCTURE

The academic structure of the Tshwane University of Technology was as follows as at 31 December 2024:

Chairperson of the Senate: (Prof TS Maluleke)

Deputy Vice-Chancellor: Teaching, Learning and Technology: (Prof B van Wyk)

Deputy Vice-Chancellor: Research, Innovation and Engagement: (Dr V Papu-Zamxaka)

Faculty of Arts and Design (Executive Dean: Prof N Moodley-Diar)

- Department of Design Studies
- Department of Fine and Studio Arts
- Department of Interior Design
- Department of Performing Arts
- Department of Visual Communication

SENATE REPORT (continued)

Faculty of Economics and Finance (Executive Dean: Prof P Mashigo)

- Department of Accounting
- Department of Auditing
- Department of Economics
- Department of Finance and Investment
- Department of Public Sector Finance

Faculty of Engineering and the Built Environment (Executive Dean: Dr G Kanakana-Katumba)

- Department of Architecture and Industrial Design
- Department of Building Sciences
- Department of Chemical, Metallurgical and Materials Engineering
- Department of Civil Engineering
- Department of Electrical Engineering
- Department of Geomatics
- Department of Industrial Engineering
- Department of Mechanical and Mechatronics Engineering

Faculty of Humanities (Executive Dean: Prof MH Maserumule)

- Department of Applied Languages
- Department of Journalism and Integrated Communication
- Department of Law, Safety and Security Management
- Department of Public Management
- School of Education

Faculty of Information and Communication Technology (Executive Dean: Dr EA van Wyk)

- Department of Computer Science
- Department of Computer Systems Engineering
- Department of Informatics
- Department of Information Technology

Faculty of Management Sciences (Executive Dean: Dr AE Nesamvuni)

- Department of Business and Information Management Services
- Department of Hospitality Management
- Department of Management and Entrepreneurship
- Department of Marketing, Supply Chain and Sport Management
- Department of Operations Management
- Department of People Management and Development
- Department of Tourism Management
- Tshwane School for Business and Society

Faculty of Science (Executive Dean: Prof N Mokgalaka-Fleischmann)

- Adelaide Tambo School of Nursing Science
- Department of Animal Sciences
- Department of Biomedical Sciences
- Department of Biotechnology and Food Technology
- Department of Chemistry
- Department of Crop Sciences
- Department of Environmental Health
- Department of Environmental, Water and Earth Sciences

SENATE REPORT (continued)

- Department of Horticulture
- Department of Mathematics and Statistics
- Department of Nature Conservation
- Department of Pharmaceutical Sciences
- Department of Physics
- Department of Sport, Rehabilitation and Dental Sciences

3. MEETINGS OF SENATE

The Senate constituted in accordance with the Institutional Statute and functioned effectively. The Senate convened four ordinary and two special meetings during 2024; and the Committee continued to play its role in terms of it being accountable to the Council for all the teaching, learning, research, innovation and community engagement functions of the University and all other functions delegated or assigned to it by the Council. This was, amongst others, achieved through the Senate performing the following functions:

- Making and amending rules and regulations relating to the curriculum for any qualification after consultation with relevant faculties;
- Making and amending rules and regulations relating to the manner in which students are to be examined;
- Approving and recommending academic policies to Council for approval;
- Determining the persons to whom scholarship and academic prizes were awarded;
- Taking note, any action and decision taken by committees in exercising their delegated powers or functions when such committees report their actions and decisions to the Senate; and
- Determining the standard of proficiency to be attained in any mode of assessment that may be used in order to satisfy the requirements for obtaining degrees, diplomas, certificates, or any other qualifications.

4. MATTERS OF SIGNIFICANCE CONSIDERED BY THE SENATE DURING 2024

The **ordinary meeting** held on 4 March 2024 considered the following matters of consequence:

- Infrastructure related issues affecting the academic project;
- A Plan aimed at operationalising the Strategy on Mental Health;
- A request for preparation and submission of an intervention for the TUT SDG research footprint;
- Reports and minutes of the various Committees of the Senate;
- Noted, ratified and approved the matters discussed at the meeting of the Executive Committee of Senate held on 26 February 2024;
- Noted, ratified and approved the matters discussed at the meeting of the Senate Committee for Postgraduate Studies held on 21 February 2024;
- Noted the receipt of the final institutional audit report from the Council on Higher Education (CHE) on 14 December 2023;
- Policy on the Maintenance of the Qualification Database;
- Policy on Tutorship;
- Policy on the Publication of Faculty Prospectuses;
- Policy on the Postgraduate Studies;
- Updated Teaching, Learning and Technology structures;

SENATE REPORT (continued)

- Academic Programmes planned for the Giyani Campus and the provisional Student Enrolment Plan; and
- Considered the recommendations of the Honorary Awards Committee on the conferment of honorary degrees.

The **ordinary meeting** held on 10 June 2024 considered the following matters of consequence:

- Progress report on the Implementation Plan for the Strategy on Mental Health;
- Infrastructure related issues affecting the academic project;
- Reports and minutes of the various committees of the Senate;
- Noted, ratified and approved the matters discussed at the meeting of the Executive Committee of Senate held on 27 May 2024;
- Climate change progress report;
- Noted that the Quality Assurance Framework (QAF) workshop organised by the Council on Higher Education (CHE) would take place on 6 August 2024;
- Noted the final Institutional Audit Quality Improvement Plan (QIP) that was approved by the Executive Management Committee (EMC) and submitted to the Council on Higher Education (CHE) on 3 May 2024; and
- Policy on Academic Exclusions of Students.

The **third ordinary meeting** held on 9 September 2024 considered the following matters of consequence:

- Reports and minutes of the various committees of the Senate;
- Noted, ratified and approved the matters discussed at the meeting of the Executive Committee of Senate held on 2 September 2024;
- Infrastructure related issues affecting the academic project;
- Progress report on climate change - "Establishing, Maintaining, and Elaborating a TUT SDG Footprint Report";
- Progress report on Strategy on Mental Health;
- National Health Research Ethics Council (NHREC) Audit Report Response;
- A request for members of Senate to submit comments on the Council on Higher Education's Quality Assurance Framework (QAF) manuals for standard development and new institutions entering higher education;
- A request for members of Senate to submit comments on the Council on Higher Education (CHE) Higher Education Practice Standards (HEPS) on Modes of Learning and Teaching Provision, including blended and online learning in preparation for the implementation of the Quality Assurance Framework (QAF);
- Policy on Centres, Institutes, Technology Stations, Hubs, and Incubators;
- Policy on Admission to Undergraduate Studies;
- Policy on Intellectual Property;
- Prospectus changes; and
- Approval of postgraduate final results.

The **fourth ordinary meeting** held on 4 November 2024 considered the following matters of consequence:

- Reports and minutes of the various Committees of the Senate;
- Noted, ratified and approved the matters discussed at the meeting of the Executive Committee of Senate held on 28 October 2024;

SENATE REPORT (continued)

- Infrastructure related issues affecting the academic project;
- Progress Report on Mental Health and Wellness Strategy Implementation Plan;
- Progress report on climate change;
- Status of the TUT approved HEQSF-aligned PQM, in particular, the detail on the number of approved and recorded undergraduate and postgraduate programmes on the institutional HEQSF-aligned PQM as of 28 October 2024;
- Policy on Short Learning Programmes;
- Policy on the Institutional Repository;
- Policy on Conferring Honorary Degrees and Academic Awards;
- Prospectus Changes;
- Approval of postgraduate final results; and
- Change of the reporting line of the Tshwane School for Business and Society.

Special meetings held on 6 May and 25 June 2024 considered the following matters:

- Teaching, Learning and Technology High Priority Matters;
- Progress report for the implementation of the NHREC audit response;
- Discussion related to paragraph 75 of the Institutional Statute; and
- Annual reports from the campus rectors, the research, innovation and engagement portfolio, the teaching, learning and technology portfolios, including higher education development and support senior directorate; as well as the TUT and DUT Teaching and Learning Agreement.



TS MALULEKE (PROF)
Chairperson of the Senate

24 July 2025

INSTITUTIONAL FORUM (IF) REPORT

1. INTRODUCTION

The report highlights the work of the Institutional Forum (IF) during the period under review.

2. COMPOSITION OF THE INSTITUTIONAL FORUM

The Institutional Forum consists of:

- Two members of the senior management;
- The Director of Transformation, Employment Equity and Diversity;
- Two members of the Council;
- Two members of the Senate;
- One non-academic employee from each of the campuses of the University;
- One academic employee, not being a member of the Senate, from each of the campuses of the University;
- Not more than two members of each recognised labour union at the University;
- Two members of the Student Services Council;
- Two members of the Convocation;
- Two members of the Students' Representative Council; and
- One or more members co-opted for the specific purpose of assisting the Institutional Forum in respect of any specific project.

3. INSTITUTIONAL FORUM MEETINGS

The Institutional Forum at Tshwane University of Technology remained in good standing. In 2024, the Institutional Forum fulfilled its advisory role to the Council in terms of the Higher Education Act (Act No. 101 of 1997), as amended and the Institutional Statute. All meetings of the Institutional Forum were convened in terms of the University approved meetings calendar.

The IF held three ordinary meetings, which were held on 1 March, 7 June, and 18 October 2024. A special meeting was held on 20 June 2024 for the purpose of approving the terms of reference of the IF task teams.

The attendance of meetings by the IF members during the period under review was good.

The Institutional Forum, informed by its mandate, considered many issues and accordingly formulated and gave advice to the University Council, where necessary. This was, amongst others, achieved through the Institutional Forum performing the following:

- Advising the Council on issues affecting the University, including:
 - Code of Ethics for TUT; and
 - Policy on Naming and Renaming of the TUT Facilities.

INSTITUTIONAL FORUM (IF) REPORT (continued)

4. TERMS OF REFERENCE OF IF TASK TEAMS

In 2024, the IF finalised and approved the terms of reference of the task teams that were established in 2023 to improve its performance as follows:

- **Charter and Policy Task Team**
 - Advises the Institutional Forum on the Terms of Reference of the structure; and
 - Considers University policies that fall within the scope of the Institutional Forum and advises accordingly.
- **Equity and Universal Access Task Team**
 - Advises the Institutional Forum on the promotion of Equity and Universal Access within the University; and
 - Advises the Institutional Forum about the effectiveness of the University policies that deal with equity and universal access matters.
- **Infrastructure and ICT Task Team**
 - Advises the Institutional Forum on the state of the Infrastructure and ICT within the University; and
 - Advises the Institutional Forum on the improvement of Infrastructure and ICT policies.
- **Disputes Mediation Task Team**
 - Advises the Institutional Forum on mediation and dispute resolution within the University; and
 - Mediate and resolve disputes referred to the Institutional Forum on behalf of the Institutional Forum.

5. MATTERS OF SIGNIFICANCE CONSIDERED BY THE INSTITUTIONAL FORUM DURING 2024

The following matters formed part of the agenda of the **ordinary meeting** that was held on 1 March 2024:

- Responsibilities of IF Task Teams/Terms of Reference;
- Reports from the various task teams of the Institutional Forum; and
- Offering of Advance and Postgraduate Diplomas in Regional Campuses.

The **ordinary meeting** that was held on 7 June 2024 considered the following matters:

- Noted a presentation by Women in Leadership Forum that, amongst others, highlighted the following 2024 activities:
 - Strategic planning workshop;
 - Women's day event;
 - Women in leadership roadshow;
 - Women leaders of the month;
 - Disability Awareness and Sensitisation workshop/session; and
 - Gender-Based Violence workshop/session.
- Noted a presentation on the Naming and Renaming of the TUT Facilities, including the submission to change the names of two of the buildings at the Faculty of Arts and Design.

INSTITUTIONAL FORUM (IF) REPORT (continued)

A **special meeting** was held on 20 June 2024 for the purpose of approving the Terms of Reference of the IF Task Teams referred to above.

The Disputes Mediation Task Team is an ad hoc Task Team that is constituted from time to time by the Institutional Forum, depending on the need at the time. For the purpose of leadership provision, each Task Team has a convenor who is elected by the IF. The convenor acts as the chairperson of the Task Team concerned. The Task Teams were established to strengthen the work of IF in fulfilling its mandate.

The **ordinary meeting** held on 18 October 2024, amongst others, considered the following matters of significance:

- Progress on online qualifications;
- Policy on Naming and Renaming of TUT Facilities; and
- Code of Ethics for TUT.



S NDLOVU
Chairperson of the Institutional Forum

24 July 2025

REPORT OF COUNCIL ON RISK ASSESSMENT AND MANAGEMENT OF RISK

1. BACKGROUND

The Audit and Risk Committee of Council exercised robust oversight over institutional Risk Management, ensuring alignment with regulatory requirements and University's strategic priorities. The Risk Management activities were reviewed quarterly, with identified risks assessed in relation to their potential impact on the achievement of institutional strategic goals

A significant governance milestone in 2024 was the approval of the University's Risk Management Policy, Framework, and Strategy, establishing a structured and integrated approach to risk identification, assessment, and mitigation. The adoption of a risk-based strategy development process for the forthcoming 10-year strategic plan is set to further institutionalise risk intelligence, thereby strengthening evidence-informed decision-making and long-term sustainability.

2. KEY HIGHLIGHTS

- The Combined Assurance Forum continued to function effectively in 2024. During this period, the Combined Assurance Framework and the Forum's Terms of Reference were reviewed. This process enhanced the alignment, and coordination of risk coverage across the various assurance providers, thereby strengthening assurance and institutional oversight.
- **Strategic Risk Management:** At strategic level, the University managed risks in relation to Financial Sustainability, Reputational Risks and Cyber Security. Internal controls and compliance measures were strengthened to protect institutional credibility and stakeholder confidence.
- **Academic Risk Management:** The University continued to strengthen academic governance in response to risks related to programme quality, research and innovation, student success and throughput rates. These efforts aimed to ensure continued compliance with accreditation and regulatory requirements.
- **Operational Risk Management:** Infrastructure risks, along with Safety, Health, Environment (SHE), and Security risks, continued to receive strategic attention. University environments identified, assessed, and implemented mitigation measures for risks within their operational processes.

3. OTHER RISK MANAGEMENT FACTORS

The Audit and Risk Committee of Council continues to provide critical oversight and support to the Council, with a central focus on ensuring the effective implementation of risk management policies and frameworks.

Through continuous evaluation, risk assessment practices were refined, enabling the development of proactive risk treatment strategies and action plans for emerging risks across all operational areas. The Council remains committed to embedding risk management into the university's culture, enabling resilience and long-term sustainability.

REPORT OF COUNCIL ON RISK ASSESSMENT AND MANAGEMENT OF RISK
(continued)

Looking ahead, the University remains committed to continuous improvement and innovation of its risk management practices to navigate future challenges and leverage emerging opportunities.



NE MABOTE (DR)
Acting Chief Risk Officer



P MOTAU
Chairperson of the Audit and Risk Committee

24 July 2025

STATEMENT OF THE AUDIT AND RISK COMMITTEE

1. ROLE AND FUNCTION OF THE COMMITTEE

The Audit and Risk Committee (ARC) submits its report for 2024 in terms of the Regulations for Reporting by Public Higher Education Institutions, Government Notice No. 37726 (9 June 2014). The ARC is accountable to the University Council for the performance of its duties. The ARC oversight role is to ensure that TUT's assets are safeguarded, that the University maintains adequate accounting records, and develops and maintains an effective system of internal control and risk management.

The ARC oversees the implementation of effective risk and internal control management across the institution. The Committee periodically assesses the risk profile of the institution and reviews Management reports in conjunction with the Internal Audit Reports on a routine basis to advise Management and Council on appropriate risk management strategies as well as an appropriate action to strengthen the internal control environment. The ARC also recommends external auditors to Council, approves the Audit fees and engages external auditors to obtain assurance that the Annual Financial Statements are fairly presented per the DHET Reporting Regulations.

The ARC enjoys unrestricted access to the Chairperson of Council (who is not a member of the Audit Committee), the Vice-Chancellor, the Chief Financial Officer, The Chief Audit Executive and the internal and external auditors.

2. COMPOSITION OF THE COMMITTEE

The composition of the Committee is as follows:

Chairperson

Name	Capacity	Qualifications
Mr P Motau	External Member of Council	-Postgraduate Diploma: Internal Auditing -BTech: Internal Auditing -National Diploma: Internal Auditing

Deputy Chairperson

Name	Capacity	Qualifications
Ms Z Mamabolo	Independent Expert	-Master of Business Leadership -BTech: Corporate Administration -National Diploma: Internal Auditing

Members

Name	Capacity	Qualifications
Mr MG Diago	External Member of Council	-Bachelor of Arts Honours: Development and Management Studies -BTech: Management

STATEMENT OF THE AUDIT AND RISK COMMITTEE (continued)

Members (continued)

Name	Capacity	Qualifications
Ms APC Mangoma	External Member of Council	-Bachelor of Accounting Sciences -Bachelor of Commerce Honours -Certified Internal Auditor

Independent Experts

Name	Capacity	Qualifications
Ms Z Mamabolo	Independent Expert	-Master of Business Leadership -BTech: Corporate Administration -National Diploma: Internal Auditing
Mr S Gounden (Term ended on 21 June 2024)	Independent Expert	-CA (SA) -Bachelor of Accounting Sciences
Ms S Dlungwane (Re-appointed 21 June 2024)	Independent Expert	-Master of Philosophy: Development Finance -CA (SA) -Bachelor of Commerce Honours: Accounting -Bachelor of Commerce: Financial Accounting
Ms KL Selane (from 21 June 2024)	Independent Expert	-CA (SA) -Master of Business Administration -Bachelor of Commerce Honours: Accounting -Postgraduate Diploma: Accounting – Certificate in the Theory of Accountancy (CTA) -Postgraduate Diploma: Auditing -Bachelor of Commerce

Members Attending by Invitation

Name	Capacity	Qualifications
Prof TS Maluleke	Vice-Chancellor	-Doctor of Theology
Dr V Papu-Zamxaka	Internal Member of Council	-PhD in Education
Dr Kanakana-Katumba	Internal Member of Council	-Doctor of Engineering
Mr T Madurai	Chief Financial Officer	-CA (SA)
Dr NE Mabote	Executive Director: IE&T (Acting)	-PhD in Education

2.1 Changes in membership

The following changes took place during the period under review:

- (a) Mr S Gounden's second term as an independent expert on the Committee ended on 21 June 2024.

STATEMENT OF THE AUDIT AND RISK COMMITTEE (continued)

- (b) On 21 June 2024 Ms KL Selane was appointed as an independent expert on the Committee.

2.2 Meetings held during the period under review

Three ordinary meetings and one special meeting of the **Audit and Risk Committee** were held in 2024. The attendance of meetings is reflected in the table below:

Table 58: Attendance of meetings of the Audit and Risk Committee

MEMBERS	DATES OF MEETINGS				% PER MEMBER
	11-04-2024	31-05-2024	09-10-2024	08-11-2024	
Full Members					
P Motau (Mr)	X	X	X	X	100%
APC Mangoma (Ms)	X	A	X	X	75%
S Gounden (Mr)	A	X	Membership Expired		25%
MG Diago (Mr)	X	A	X	X	75%
Z Mamabolo (Ms)	X	X	A	X	75%
S Dlungwane (Ms)	A	X	X	X	75%
KL Selane (Ms)	Prior to Membership		X	X	50%
By Invitation					
TS Maluleke (Prof)	X	X	X	X	100%
V Papu-Zamxaka (Dr)	A	X	A	X	50%
Kanakana-Katumba (Dr)	A	X	X	A	50%
T Madurai (Mr)	X	X	X	X	100%
B Twala (Prof)	A	A	A	A	0%
E Mabote (Dr)	X	X	X	X	100%

X – Present
A – Apology

3. REPORTING FOR THE PERIOD UNDER REVIEW

3.1 Expertise of the Finance Function

The ARC is satisfied with the expertise of the Finance Section and with the Chief Financial Officer who is a Chartered Accountant and Head of the Division. The ARC is further satisfied with the adequacy of resources in the division, the experience and overall performance of the division.

3.2 Reports to Council

The ARC submits quarterly reports to the Council on its statutory duties as well as functions assigned to it by Council.

STATEMENT OF THE AUDIT AND RISK COMMITTEE (continued)

The ARC interrogates reports submitted by Executive Management, Internal Audit, External Audit (Financial and ICT), and Risk Management as well as ad hoc reports commissioned by it and those submitted by Executive Management on issues that fall within its mandate and terms of reference.

3.3 Independence of External Auditors

The ARC is satisfied with the independence of the external auditors, SizweNtsalubaGobodo Grant Thornton Inc, as well as the documentation and reports emanating from them.

3.4 Financial Statements and Accounting Practices

The ARC reviews annual financial statements, including quarterly management accounting reports, and has comfort that accounting practices conform to the Regulations for Reporting Framework prescribed for Public Higher Education Institutions.

The Committee further confirms that about the current period financial statements, they have:

- Considered the appropriateness of accounting policies and any changes thereto;
- Reviewed the going concern assumptions; and
- Considered accounting treatment, significant transactions, and accounting judgements by management, and are satisfied that the disclosures made are adequate and that fair presentation has been achieved.

3.5 Internal Audit

The ARC is satisfied that the internal audit function was independent and that it had the necessary resources and capacity to enable it to discharge its duties.

The internal audit function is an outsourced function to SKX Protiviti, which reports functionally to the ARC and administratively to the Vice-Chancellor with an internal Chief Audit Executive who coordinates and facilitates institutional engagement.

The Committee reviewed and approved the internal audit plan and monitored the effectiveness of the internal audit function in terms of its scope, progress with execution, coverage and independence.

Quarterly progress reports are submitted to ARC for consideration and then to Council on:

- Progress on planned audits and ad-hoc assignments to date.
- Summary of reports presented to EMC.
- Combined assurance.
- Summary of audit findings.
- Follow-up of prior year findings:
 - Overall assessment of the status of the resolution
 - Status of findings per audit report/audit area, and
 - Findings per the Tracking register.
- Management action plan and tracking register per completed reports on the resolution of findings.
- 3-year rolling and Annual Plan.

STATEMENT OF THE AUDIT AND RISK COMMITTEE (continued)

3.6 Risk Management

The Audit and Risk Committee assumed the oversight responsibility for the governance of risk by continuing to set the direction for how risk should be approached and managed within the University. While the University is still maturing with its risk management processes, the achievement of the strategic objectives is effectively managed by ensuring that strategic risks are efficiently and effectively mitigated.

The University reviewed its Risk Appetite Statement (RAS) which was approved by ARC. The finalisation of the RAS ensured the alignment of the risk management practices to the approved risk appetite which was aligned to the University goals.

In addition, the following has been covered within the risk management function:

- The assessment of risks at Operational, Academic, and Strategic levels;
- The implementation of recommendations from Audit and Risk Committee of Council;
- The implementation of recommendations from Internal Audit review;
- The enhancement of Combined Assurance; and
- The futuristic assessment of risk management by identifying possible strategic risks for 2024.

The Audit and Risk Committee confirms that it has complied with the terms of reference as contained in the Charter adopted by Council.



P MOTAU
Chairperson of the Audit and
Risk Committee



II KA-MBONANE
Chairperson of the Council

24 July 2025

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL
AND THE CHIEF FINANCIAL OFFICER**

1. FINANCIAL MANAGEMENT STRUCTURE

There were no significant changes made to the Finance management structure in 2024. The normal operational management structures were maintained up to and including the Finance Committee. The latter prepares proposals for submission to the Executive Management Committee, which in turn makes recommendations to the Finance Committee of Council for approval by the Council.

2. BUDGET PLANNING AND CONTROL PROCESS

The budgetary function of the institution is monitored by the Finance Committee as a subcommittee of the Executive Management Committee (EMC) of the University. The Chief Financial Officer chaired this Committee in 2024.

The Finance Committee meets once a month to evaluate budget performance and to advise the EMC on strategic and corporate financial issues of the University. In addition, a special Budget Task Team comprising the Chief Financial Officer, Executive Director (Human Resources and Transformation), Executive Director (Institutional Effectiveness and Technology), Campus Rectors from the Pretoria, Soshanguve, Ga-Rankuwa, Polokwane, Mbombela and eMalahleni campuses and other Finance Committee members was established to oversee the budget 2024 process.

The functions and responsibilities of the Finance Committee are:

- To develop financial control measures, and maintain the financial policies.
- To advise the EMC through formulated substantiated proposals on all financial matters.
- To ensure fiduciary governance and financial control.
- To develop and monitor the:
 - Financial plan,
 - Main budget, and
 - Operational budget.
- To facilitate the improvement in operational results of the Statement of Comprehensive income.
- To facilitate the improvement in the financial health of the Statement of Financial Position.
- To translate the Strategic Plan for TUT into financial terms.
- To draft the annual budget according to the goals and objectives for the year.
- To continuously evaluate the operational results and determine corrective action.
- To co-opt specialists and advisors if and when necessary.
- To appoint task teams for special assignments.

The University subscribes to the going concern concept, which, in essence, means that sufficient financial resources should be generated through operational activities to ensure that all operational commitments are met and sustainable growth is achieved.

Operational budgets are therefore drawn up in a transparent and consultative manner, with a view to meeting predetermined strategic goals. These are funded from cash resources. Capital loans are concluded only for the funding of building projects and infrastructure improvements based on viability studies. No capital loans were secured in the 2024 financial year.

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

The Directorate of Strategic Management Support assisted in the execution of the budget process, applying financial information to a Resource Allocation Model (RAM), which is linked to:

- the funding framework of the Department of Higher Education and Training; and
- the benchmarks indicated in the Merger Guidelines.

The RAM was used as a benchmark and guideline to assist the budgeting process by indicating what total amounts should be allocated to the various expenditure categories, according to the University Strategic Plan.

The budgeting process consisted of the following steps:

- (a) Computation of revenue by the Directorate of Strategic Management Support and the Finance Directorate.
- (b) Allocation of remuneration of staff based on the calculations computed by the Human Resource Department.
- (c) Allocation of leave pre-funding, medical pre-funding, and retirement fund guarantees as computed by Finance.
- (d) Allocation of the finance cost expenditure as computed by the Treasurer in conjunction with the Chief Financial Officer.
- (e) Allocation of corporate accounts expenditure as requested by the respective Executive Directors.
- (f) Allocation of provision for strategic funds based on the recommendation of the Finance Committee.
- (g) Allocation of capital expenditure based on the recommendation of the Finance Committee.
- (h) Once the above revenue and expenditure had been provided for, the balance available was allocated for operational costs.

The Finance Committee matched the top-down RAM process (resources) with the zero-base bottom-up process (needs) with the goal to draw up a balanced budget. Monthly year-to-date reports with reviewed budget forecasts were submitted to the Finance Committee and the EMC.

3. FINANCIAL STATEMENTS

3.1 Accounting policies

The regulations for annual reporting by higher education institutions issued by the Department of Higher Education and Training in terms of the Higher Education Act, 1997 (Act No. 101 of 1997) required that all institutions report their financial information in a standardised format as from 2003. During 2024, there was no change in the accounting policies of the University.

3.2 Non-going concern assumption relating to TUT Enterprise Holdings (Pty) Ltd

The directors of TUT Enterprise Holdings (Pty) Ltd (TUTEH), a wholly owned subsidiary of the Tshwane University of Technology (TUT), have assessed the appropriate basis of preparation for the company's financial statements for the year ended 31 December 2024.

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

As part of their assessment, the directors considered the ability of TUTEH and its subsidiaries to continue as a going concern for the foreseeable future. However, in accordance with a resolution passed by the ultimate shareholder, TUT, on 9 March 2022, a formal decision was made to commence the winding-up process of TUTEH and its subsidiaries.

As a result of this shareholder resolution, the directors have concluded that it is no longer appropriate to prepare the financial statements on a going concern basis. Accordingly, the financial statements for TUTEH and its subsidiaries have been prepared on a non-going concern basis. This basis reflects the intention to realise assets and settle liabilities in the normal course of winding up, rather than in the course of continuing operations.

Relevant adjustments have been made in the TUTEH financial statements to reflect this change in basis, including the revaluation of assets and liabilities where appropriate.

3.3 Termination of the Business Rescue Process of TUT Enterprise Holdings (Pty) Ltd

TUT Enterprise Holdings (Pty) Ltd (TUTEH), a wholly owned subsidiary of the Tshwane University of Technology (TUT), was placed under business rescue on 6 December 2022 in terms of section 129(1) of the Companies Act, 2008 (Act No. 71 of 2008).

A formal business rescue plan was adopted on 6 November 2023 by affected persons, as required by section 152(2) of the Companies Act. The implementation of the rescue plan was successfully concluded on 1 December 2023, and TUTEH formally exited business rescue on 29 October 2024, as per section 152(8) of the Companies Act.

To support the execution of the business rescue plan:

- Funds previously held by TUT on behalf of TUTEH were released to the business rescue practitioners in two tranches, in December 2023 and January 2024.
- These funds were utilised to settle outstanding liabilities.
- Additional income generated during the 2024 financial period was used to pay off the remaining creditors.

Following operational restructuring:

- The CEO and CFO of TUTEH had their appointments terminated effective 31 May 2024.
- Remaining staff members were transferred to TUT with effect from 1 September 2024.
- Management and oversight of TUTEH was assumed by TUT, under the supervision of the business rescue practitioners, for the remaining duration of the business rescue period.

All previous directors of the TUTEH Board resigned, and the TUT Council appointed two Council members to serve on the TUTEH Board.

At the reporting date, TUTEH is both liquid and solvent, with sufficient cash resources to meet its obligations to creditors and SARS arising from normal business activities.

In line with the Council resolution dated 9 March 2022, the intention remains to wind up TUTEH once outstanding audits and compliance matters under the Companies Act have been completed.

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

The directors are satisfied that TUTEH remains financially sustainable to continue operations during the wind-up process. As part of the winding-up strategy, TUTEH Properties also intends to dispose of its investment in an associate during the 2025 financial year.

3.4 Prior period errors

For the financial years ended 31 December 2022 and 31 December 2023, the consolidated financial statements of the TUT Group received a disclaimer audit opinion. This was solely attributable to the uncertainty and limitations arising from the business rescue proceedings of TUT Enterprise Holdings (Pty) Ltd (TUTEH), a wholly owned subsidiary of the Tshwane University of Technology.

As outlined in section 3.3 above, the business rescue process was successfully completed, and TUTEH exited business rescue on 29 October 2024. Following the conclusion of this process, the Group undertook a detailed reassessment and correction of previously stated balances and disclosures that were impacted by the lack of reliable financial information during the rescue period.

The following items were identified as affected by prior period errors, and have been restated in the financial statements for the years ended 31 December 2022 and 2023:

- Right-of-Use Assets
- Lease Liabilities
- Investment in Associates
- Derivatives

These restatements have been accounted for in accordance with IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and comparative figures have been restated accordingly. The impact of each adjustment is disclosed in Note 29 to the financial statements.

As a result of these corrections and the availability of verifiable information post-business rescue, the disclaimer audit opinion previously issued for the 2022 and 2023 financial years has been lifted. The TUT Group's consolidated financial statements are now fully auditable and presented fairly in all material respects.

3.5 Reportable irregularity relating to VAT and Tax Compliance by the TUTEH Group

The auditors have issued a reportable irregularity concerning the TUTEH Group's VAT and Tax compliance.

Since the Group had not been audited since 2020 and entered Business Rescue in December 2022, neither provisional tax returns nor income tax returns have been submitted from 2020 onwards. The Group confirms that, upon completion and sign-off of its outstanding audits by the external auditors, all outstanding tax filings including provisional and income tax returns will be submitted to the South African Revenue Service (SARS), and all related liabilities, including interest and penalties, will be settled in full.

In relation to VAT compliance, it was identified that VAT returns were submitted solely by the holding company, TUTEH, rather than separately by both TUTEH and its subsidiary, TUTEH Properties. This practice constitutes non-compliance under tax regulations, prompting the auditors to raise a reportable irregularity.

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

Nevertheless, it must be noted that the Group does not believe SARS was in any way disadvantaged by the VAT returns being submitted solely by the holding company, as the underlying transactions were still reported and accounted for.

To address this, TUTEH Properties has formally appointed qualified VAT and tax consultants to resolve all outstanding issues for the period 2021 through 2024. This step is part of a broader strategy to regularise the Group's tax affairs and ensure full compliance and accurate financial reporting going forward.

The Group has engaged reputable audit and tax advisory firms to assist in rectifying historical irregularities. Active engagement with SARS and other relevant stakeholders is ongoing to ensure that all legal and financial obligations are met, and that such issues do not recur in the future. Furthermore, the planned winding-up of both TUTEH and TUTEH Properties, and the subsequent transfer of operations to TUT, is expected to enhance administrative oversight and ensure long-term compliance.

3.6 Statement of Financial Position

3.6.1 Table 59: Property, Plant and Equipment (PPE)

Asset category	2024 Net book value R'000	2023 Net book value R'000
Land	34 694	29 716
Buildings	502 733	397 293
Buildings work in progress	240 195	287 667
Elevators	1 767	1 980
Central air-conditioning	-	-
Furniture and equipment	306 578	294 138
Computer equipment and software	206 558	207 685
Vehicles	29 040	32 143
	1 321 565	1 250 622

Depreciation is calculated on the straight-line method to write-off the cost of each asset to its residual value over its estimated useful life. Library items, museum pieces, art collections, and fixed assets whose cost is less than R2 000 per item are fully depreciated in the year of acquisition. The movement in the net book value comprised the following:

- Additions of R169,7 million.
- Depreciation of R98,7 million.

The majority of additions to fixed assets were buildings work in progress worth R19,6 million, furniture and equipment worth R54,7 million, computer equipment worth R34,8 million, and vehicles worth R1,1 million.

Additions to furniture and equipment and computer equipment consisted of a high volume of transactions with a low value. Furniture and equipment and computer equipment were funded using both unrestricted and restricted funds.

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

Expenditure relating to the IEG immovable assets received from the Department of Higher Education and Training to the value of R31,2 million (2023: R14,99 million) was capitalised and offset under Property, Plant and Equipment, as this related to capital expenditure.

3.6.2 Investment properties

Investment properties are defined as property held by the owner to earn rentals or for capital appreciation or both, rather than for use in the production of supply of goods or services or for administrative purposes or sale in the ordinary course of business. Investment properties are carried at cost less accumulated depreciation. There were no additions for investment properties, and depreciation amounted to R0,4 million for the current year. The net book value of investment properties was R9,2 million.

3.6.3 Right-of-Use Assets

As a lessee, the TUT Group previously classified leases prior to 2019 as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the TUT Group. Under IFRS 16, the TUT Group recognises the right-of-use assets and lease liabilities for majority of their leases.

The TUT Group leases Equipment and Properties. The leases typically run for periods between two and five years. Some leases have an option to renew for an additional period after the end of the contractual term. Where it is reasonably certain TUT Group would exercise their option to renew, these periods have been included in the measurement of the lease liabilities.

The TUT Group has applied IFRS 16 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in retained earnings as at 1 January 2019.

At transition, lease liabilities were measured at the present value of the remaining lease payments, discounted at the respective lessee's incremental borrowing rate as at 1 January 2019. Right-of-use assets are measured at an amount equal to the lease liability, adjusted for any prepaid or accrued lease payments.

As at 31 December 2024, the Right-of-Use Assets were recorded at R676,0 million (2023 Restated: R853,3 million) for the TUT Group and R11,1 million (2023: R26,1 million) for the University. No new leases were signed in 2024 by the University. There were no new leases signed in 2024 relating to student accommodation by TUT Enterprise Holdings Pty Ltd (TUTEH).

3.6.4 Non-current investments

Non-current investments consist of financial assets at fair value through profit and loss and Financial assets at amortised cost investments. Both are disclosed at market value.

Financial assets at fair value through profit and loss investments consisting of unlisted investments amounted to R1 426,5 million (2023: R782,0 million).

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

Financial assets at amortised cost investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the University's management has the positive intention and ability to hold to maturity. As at 31 December 2024, the University did not have any financial assets at amortised cost investments under non-current investments.

The University has an Investment Committee that oversees the investments and makes recommendations to the EMC and Finance Committee of Council. Medium- and long-term investments are revaluated on a monthly basis and reflected at market values. The long-term investment portfolio consists of various products at investment houses and fund managers and also includes investments in unit trusts.

Old Mutual Wealth was appointed by the TUT Council in June 2018 as the new investment consultants of TUT's investment portfolio. The University's medium- and long-term investment strategies are continuously monitored by the Investment Committee and Finance Committee of Council. The investment consultants make presentations at all Investment Committee meetings and Finance Committee of Council meetings.

3.6.5 Current investments

Financial assets at amortised cost investments under current assets are those with maturities less than 12 months from the statement of financial position date. These investments amounted to R3 123,6 million (2023 Restated: R2 756,6 million). Current investments comprise funding from restricted and unrestricted funds. Call accounts previously classified as financial assets at amortised costs were reclassified to cash and cash equivalents.

These Financial assets at amortised cost investments are invested in terms of the TUT's short-term investment strategy that the Council approved on 24 June 2022, and are continuously monitored by the Investment Committee and Finance Committee of Council.

3.6.6 Investment in subsidiary

The Tshwane University of Technology (TUT) Council has approved the following funding allocations to TUTEH since its establishment:

Table 60: Council approved funding for TUTEH since inception

Date	Description	R'000
September 2017	Start-up capital towards set-up costs and initial operating budget of TUTEH	R6 000
June 2028	Additional funding towards operations of TUTEH	R5 900
April 2019	Additional funding towards operations of TUTEH	R9 000
September 2019	Loan to fund capital expenditure	R6 500

As at 31 December 2024 and 2023, the total Investment in Subsidiary has been impaired by R18.9 million, resulting in a carrying value of R2.0 million. The Loan to Subsidiary remains recorded at R6.5 million.

The reasons for the impairment are detailed in paragraphs 3.2 to 3.5 above, and include operational challenges, governance issues, tax compliance irregularities, and the commencement of the Business Rescue Process.

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

3.6.7 Investments in Associates

As at the reporting date of 31 December 2024, TUTEH recorded seven Investments in Associates at no consideration in its financial records. These investments represent entities in which TUTEH holds significant influence but not control, and the investments were acquired without any cash or monetary outlay.

Each of the associate entities listed below is incorporated and operates in South Africa, which also serves as their principal place of business. These associates own student accommodation properties from which rental income is earned. TUTEH is the lessee under the associated rental agreements and receives a management fee from each entity for its services rendered.

Table 61: Associates noted

Name of Entity	Place of business/ country of incorporation	% ownership interest	% Voting rights	FV at acquisition	Carrying Amount 2024	Carrying Amount 2023	Effective date acquired investment
Housing Solutions No 127 Pty Ltd	South Africa	25%	30%	813 314	2 050 121	1 964 630	1 Jan 2021
Fatima Towers (RF) Pty Ltd#	South Africa	9%	9%	5 506 789	11 158 217	10 738 642	1 Jan 2021
Himalaya Towers (RF) Pty Ltd*	South Africa	9%	9%	5 330 049	13 668 930	13 365 841	1 Jan 2021
Mother City Group (RF) Pty Ltd*	South Africa	9%	9%	3 053 925	10 588 186	10 200 086	1 Jan 2021
Prorate Investments (RF) Pty Ltd*	South Africa	9%	9%	2 926 656	7 370 826	6 992 563	1 Jan 2021
Asante Sana Africa Holdings Pty Ltd	South Africa	26%	26%	4 675 306	-	-	1 Jan 2021
Student Housing Solutions Pty Ltd	South Africa	25%	25%	4 806 134	551 095	391 758	1 Jan 2022
				27 112 173	45 387 377	43 653 520	

Independent valuations of these associate investments were conducted by external actuaries for the financial years 2022, 2023, and 2024.

3.6.8 Financial assets - Derivatives

As part of the contractual arrangements between TUTEH Properties (Pty) Ltd and the associate entities in which it holds equity interests, a provision exists for the issue of additional shares at no cost to TUTEH Properties, contingent upon the exercise of lease renewal options.

Specifically, in terms of the lease agreements, TUTEH Properties (Pty) Ltd holds the option to renew leases at Year 4 and Year 9, at which point it becomes entitled to receive further equity in the respective associate entities. This arrangement gives rise to a derivative financial instrument classified as a forward contract under IFRS 9.

The following associate entities are party to this derivative arrangement:

- Fatima Towers (RF) (Pty) Ltd
- Prorate Investments (RF) (Pty) Ltd
- Asante Sana Africa Holdings (Pty) Ltd
- Mother City Group (RF) (Pty) Ltd
- Himalaya Towers (RF) (Pty) Ltd
- Housing Solutions No 127 (Pty) Ltd
- Student Housing Solutions (Pty) Ltd

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

As at 31 December 2024, the value of the Financial Asset – Derivatives recorded in the Statement of Financial Position was R14.9 million.

This financial asset reflects the fair value of TUTEH Properties' contractual right to receive additional shares in these entities, based on future lease renewal decisions and prevailing market conditions.

Independent valuations of these derivatives were conducted by external actuaries for the financial years 2022, 2023, and 2024.

3.6.9 Accounts receivable

Provision for impairment of student debt

The provision for impairment of student debt amounted to R605,9 million on 31 December 2024 (2023: R505,2 million), namely 39,6% (2023: 30,3%) of student debts were effectively provided for.

The provision for impairment of student debt was computed in terms of IFRS 9 Financial Instruments which replaced IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 is mandatorily effective for financial periods commencing on 1 January 2018.

Expected credit losses (ECL) for 2024 increased in comparison to the ECL for 2023. This was largely due to forward-looking information using macro-economic factors, and consideration was given to the following forward-looking information:

- GDP growth rate of 0,4% (2023: 0,6%).
- Average prime lending rate of 11,25% (2023: 11,75%).
- Inflation rate of 3,0% (2023: 5,1%).
- Unemployment rate of 31,9% (2023: 32,1%).

Student debts

Of the gross amount of R1 528,0 million of student debts outstanding at the end of 2023 (2023: R1 670,0 million), R172,8 million was received in cash during the subsequent registration period in 2024 from self-funded students.

Since the start of the "Fees Must Fall" campaign in 2015, there has been a high increase in student debt. Since 2018, many more NSFAS students are being funded, i.e. students whose family income is less than R350 000. However, with regards to the missing middle group, i.e. students whose family income is between R350 000 and R600 000, they comprise most of the outstanding student debt. It must be noted that this is a national issue and affects all universities.

The Debt Collection and Debt Administration as well as Student Accounts units within the Revenue Department, are following up on all self-funding students with outstanding accounts to maximise the debt collection rate.

The collection of student debts during the current academic period by the Revenue section is done sensitively, yet firmly, as student fees are one of the major sources of income for the institution.

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

Other receivables

Other receivables comprised mainly of funds to the net amount of R503,7 million (2023: R538,6 million) due from the National Student Financial Aid Scheme (NSFAS).

3.6.10 Non-current liabilities

Interest-bearing debt comprised borrowings from banking institutions to the value of R31,6 million. The amount repayable within one year in respect of this loan is R1,9 million. This loan was secured for the 2022 financial year for the purchase of a building that is housing the Institute for Future of Work.

The post-employment benefit obligations concerned were in respect of post-retirement health-care obligations worth R696,5 million (2023: R689,8 million). The total liability increased by 9.8% since the last valuation.

The following factors contributed to the increase in the post-retirement health-care obligations:

- Service cost in respect of active members over the valuation period results in an increase in the liability of R4,6 million. Service cost relates to the increase in the present value of the liability resulting from employee service in the year.
- Interest cost over the valuation period results in an increase in the liability of R72,3 million. Interest cost relates to the increase in the present value of the liability that arise from the passage of time and the benefits being one year closer to payment.
- Expected benefit payments in respect of continuation members results in a reduction in the liability of R58,3 million.
- The slight increase in net discount rates across the different types of members has resulted in an increase in liability of approximately R11 million.
- The actual medical aid scheme increases across the different medical schemes and options over the valuation period were greater than the expected increase of 8.2% p.a. projected in the previous valuation, leading greater than expected subsidies to be valued at the valuation date. Hence, there arose an actuarial loss of some R11.8 million.

The other post-employment benefit obligations concerned were in respect of pension fund guarantees worth R22,0 million (2023: R45,0 million). This liability has decreased by 50.6% since the last valuation. The main reasons for the increased liability are:

- The effect of the higher net discount rate provided a gain.
- Investment returns were greater than expected.
- Salary increases were slightly higher than expected.

Annual actuarial valuations were performed in order to recognise movements in these liabilities.

As discussed under 3.2.3, TUT implemented IFRS 16 for leases using the modified retrospective approach. This resulted in lease liabilities to the value of R856 146 million (2023 Restated: R1 029,8 million) for the TUT Group and R16,8 million (2023: R31,9 million) for the University. The amount repayable within one year in respect of these lease liabilities is R128,0 million (2023 Restated: R172.8 million) for the TUT Group and R16,8 million (2023: R31,9 million) for the University.

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

3.6.11 Current liabilities

Current liabilities consisted mainly of trade and other payables amounting to R289,3 million, provision for accrued leave amounting to R223,2 million, and the accrual for long service award amounting to R47,0 million.

TUT continues to pay its trade and other payables in line with its policy on a month-by-month basis.

Actuarial valuations were performed to recognise movements in the long service award liability.

Most of the trade and other payables are funded from the unrestricted funds of the University.

Included under current liabilities are deferred income which comprises:

- An Infrastructure and Efficiency grant of R642,3 million (2023: R642,9 million) was deferred and could only be utilised as prescribed by the Department of Higher Education and Training.
- A Gap grant of R35,0 million for poor and missing middle student fee adjustment was deferred and could only be utilised as prescribed by the Department of Higher Education and Training.

3.6.12 Funds employed

The financial statements are drawn up in such a manner that a distinction regarding financial consequences is made between assets representing restricted funds and assets representing unrestricted funds.

“Unrestricted operations” is funded directly from appropriations of revenues that fall under the absolute discretion/control of the Council. These include resources and the utilisation thereof, which the Council has designated for specific purposes, concerning which the Council retains an option to change its decisions.

“Restricted funds” represents income received for designated purposes from external contracts, grants, donations, and income on specifically purposed endowments. Surpluses remaining in this segment are transferred to the relevant restricted fund.

“Residences” comprises all income and expenditure from the provision of staff members and student residence accommodation, and directly related catering services.

Details of the financial consequences relating to the above are reflected in Table 62 and Table 63 below:

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

Table 62 Consequences for Statement of Comprehensive Income (R'000)

Description	Unrestricted funds	Restricted funds		TOTAL 2024
	<i>Education and General</i>	<i>Specifically funded</i>	<i>Residences</i>	
	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>
Total Revenue and Other Income	6 161 617	56 188	187 712	6 405 447
Less: Total Expenditure	5 480 560	111 958	277 562	5 870 079
Operating surplus/(deficit) for the year	681 058	(55 840)	(89 850)	535 368
Investment income	362 502	7 424	-	369 926
Changes in fair value of financial assets through profit and loss	144 623	-	-	144 623
Finance expense	(80 192)	-	-	(80 192)
Share of profit/(losses) from associates	1 734	-	-	1 734
Fair value gain/(loss) on financial assets-derivatives	723	-	-	723
Taxation	(8 129)	-	-	(8 129)
Surplus/(Deficit) for the year	1 102 319	(48 416)	(89 850)	964 053
Other comprehensive income	21 917	-	-	21 917
Total comprehensive income	1 124 235	(48 416)	(89 850)	985 970

Table 63: Consequences for Funds Employed (R'000)

Description	Unrestricted funds	Restricted funds		TOTAL 2024
	<i>Education and General</i>	<i>Specifically funded</i>	<i>Residences</i>	
	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>
Opening balance (Restated)	4 033 923	31 901	(182 769)	3 883 054
Surplus/(Deficit) for the year	1 102 319	(48 416)	(89 850)	964 053
Other comprehensive income	21 917	-	-	21 917
Closing Balance	5 158 158	(16 515)	(272 619)	4 869 024

4. STATEMENT OF COMPREHENSIVE INCOME

4.1 Total income

The total income for the 2024 Financial Year amounted to R6 775,4 million (including investment income but excluding changes in fair value of financial assets through profit and loss, share of profits/losses from associates and fair value gain/loss on financial assets - derivatives).

Income recognised from the government amounted to R2,914,8 million, or 43,02% of the total income. This indicates the extent of the University's reliance on government funding.

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

Included in the R2,914,8 million are grants from the government for recapitalisation and implementation of the IEG. During the 2024 Financial Year, R43,1 million was expended for the year, R12,4 million of which was included in the Statement of Comprehensive Income and R31,2 million was capitalised and offset under Property, Plant and Equipment.

Income received from tuition, residence, and other fees amounted to R2 870,5 million, or 41.06% of the total income for the year. This also indicates the extent of the University's reliance on income from students.

Of the balance of income, R940,2 million, or 13.9% of the total income was received mainly from the sale of goods and services, such as short learning programmes, consultations, research contracts, and donations, as well as investment income. This 13.9% represents the third-stream income of the University.

4.2 Total expenditure

The total expenditure for the 2024 Financial Year amounted to R5 950,3 million (including finance costs).

Human Resource costs (excluding medical and leave provisions) amounted to R3 484,4 million, or 58.6% of the total expenditure.

The general operating expenses for supplies and services amounted to R1 685,0 million, or 28.3% of the total expenditure for the year.

The net impairment losses on financial and contract assets increased, which amounted to R340,4 million or 5,7% of the total expenditure for the year. This related solely to the impairment of student debtors.

Other significant expenditure items were depreciation of R276.3 million (4.6%) and finance costs of R80,2 million (1.3%).

The post-employment medical and pension expenses amounted to R84,1 million (1.4%) of the total expenditure.

A significant amount of the Human Resources costs and general operating expenses for supplies and services are funded from the unrestricted funds of the University.

4.3 Other comprehensive income

Other comprehensive income consisted of:

- Actuarial loss on defined benefit medical plan: R11,9 million.
- Actuarial gain on defined benefit pension plan: R10,0 million.

**REPORT OF THE CHAIRPERSON OF THE FINANCE COMMITTEE OF COUNCIL AND
THE CHIEF FINANCIAL OFFICER (continued)**

4.4 Surplus/(Deficit) for the year

Table 64: Summary of the allocation of revenue-to-expenditure items during the year

Cost element	2024		2023 Restated	
	Amount R'000	%	Amount R'000	%
Staff-related (salaries and post-employment provisions)	3 568 489	52.7	3 471 952	56.8
General operating costs	1 684 943	24.9	1 535 212	25.1
Net impairment losses on financial and contract assets	340 353	5.0	287 928	4.7
Finance costs	80 192	1.2	95 305	1.6
Depreciation	276 294	4.0	283 774	4.6
Surplus/(Deficit)	985 970	14.6	514 499	8.4
TOTAL INCOME	6 775 374	100	6 107 297	100

The significant contributors to the 2024 surplus are the following:

- There was an increase in the revenue levels and investments of 10.9% whilst total expenditure increased by 5.2% year on year, resulting in a more favourable financial and liquid position as at 31 December 2024.
- An amount of R110,6 million was capitalised as additions to Property, Plant and Equipment and as a result had no impact on the income statement.
- A donation of the Giyani Campus property resulting in a donation income of R59,5 million.

The operating model of the University remained unchanged in 2024.

The University considers itself a going concern based on the outcome of its 2024 financial statements.

The University currently has a level 4 B-BBEE rating which expires on 21 November 2025.



M MALEKA
Chairperson of the Finance Committee



TL MADURAI
Chief Financial Officer

24 July 2025

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

INTRODUCTION TO THE ANNUAL CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

COUNCIL'S STATEMENT OF RESPONSIBILITY FOR THE ANNUAL CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

The Council is responsible for the preparation, integrity and fair presentation of the annual consolidated and separate financial statements of the Tshwane University of Technology and its subsidiaries ("the Group"). The annual consolidated and separate financial statements, presented on pages 145 to 204 of this annual report for the year ended 31 December 2024, have been prepared in accordance with IFRS® Accounting Standards and the requirements of the Minister of Higher Education, Science and Innovation as prescribed by the Higher Education Act, 1997 (Act No. 101 of 1997 as amended). The Council also prepared other information as required to be included in the annual report and is responsible for both its accuracy and consistency with the consolidated and separate financial statements.

The Council is responsible for the University's system of internal financial control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the annual consolidated and separate financial statements, and to adequately safeguard, verify and maintain accountability of the assets, and to prevent and detect misstatement and loss. The Council of the University is responsible for the controls over, and the security of the website and, where applicable, for establishing and controlling the process for electronically distributing annual reports and other financial information to stakeholders. Nothing has come to the attention of Council to indicate that any material breakdown in the functioning of these controls, procedures and system has occurred during the year under review.

The going concern basis has been adopted in the preparation of the annual consolidated and separate financial statements. The Council has no reason to believe that Tshwane University of Technology will not be a going concern in the foreseeable future based on forecasts and available cash resources. The viability of Tshwane University of Technology is supported by the content of the annual consolidated and separate financial statements.

The annual consolidated and separate financial statements have been audited by the independent firm SizweNtsalubaGobodo Grant Thornton Inc, the Independent External Auditors, who were given unrestricted access to all financial records and related data, including minutes of meetings of the Council and all its committees. The Council believes that all representations made to the independent external auditors during their audit were valid and appropriate.

APPROVAL OF THE ANNUAL CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

The annual consolidated and separate financial statements on pages 145 to 204 were approved by the Council of Tshwane University of Technology on 24 July 2025, and are signed on behalf of the Council of Tshwane University of Technology by:



II KA-MBONANE
Chairperson of the Council



TL MADURAI
Chief Financial Officer



TS MALULEKE (PROF)
Vice-Chancellor and Principal

Pretoria, 24 July 2025

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

**ANNUAL CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

CONTENTS	PAGE
Independent External Auditors' Report to the Council	132
Consolidated and Separate Statements of Surplus or Deficit and Other Comprehensive Income	145
Consolidated and Separate Statements of Financial Position	147
Consolidated and Separate Statements of Cash Flows	148
Consolidated and Separate Statements of Changes in Funds	149
Summary of Accounting Policies	151
Notes to the Consolidated and Separate Financial Statements	166

**Independent auditor's report to the Minister of Higher Education, Science and Innovation
and the Council of the Tshwane University of Technology**

Report on the audit of the consolidated and separate financial statements

Opinion

We have audited the consolidated and separate financial statements of the Tshwane University of Technology and its subsidiaries (the Group and Company) set out on pages 145 to 204, which comprise the consolidated and separate statement of financial position as at 31 December 2024, consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity, and consolidated and separate statement of cash flows for the year then ended, as well as notes to the consolidated and separate financial statements, including a summary of material accounting policies.

In our opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of the Tshwane University of Technology and its subsidiaries as at 31 December 2024 and its consolidated and separate financial performance and consolidated and separate cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Higher Education Act of South Africa, 1997 (Act no. 101 of 1997).

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of our report.

We are independent of the Tshwane University of Technology Group and Company in accordance with the Independent Regulatory Board for Auditors' *Code of Professional Conduct for Registered Auditors (IRBA Code)* and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the *International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards)*.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In terms of the IRBA Rule on Enhanced Auditor Reporting for the Audit of Financial Statements of Public Interest Entities, published in Government Gazette No. 49309 dated 15 September 2023 (EAR Rule), we report:

Final materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error, and they 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 the consolidated and separate financial statements.

Our determination of materiality is a matter of professional judgement and is affected by our perception and understanding of the financial information needs of intended users, which is the quantitative and qualitative factors that determine the level at which relevant decisions taken by users would be affected by a misstatement. These factors helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and in aggregate on the consolidated and separate financial statements as a whole.

Based on our professional judgement, we determined final materiality for the consolidated and separate financial statements as follows:

Materiality considerations	Consolidated financial statements	Separate financial statements
Final materiality amount	R116 million	R111 million
Basis for determining materiality	2% of total operating expenses	2% of total operating expenses
Rationale for benchmark applied	Total operating expenses is an appropriate quantitative indicator of materiality as the University is a non-profit institution, and its performance is measured on how it uses its funds to meet its strategic goals.	Total operating expenses is an appropriate quantitative indicator of materiality as the University is a non-profit institution, and its performance is measured on how it uses its funds to meet its strategic goals.

Group audit scope

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, considering the structure of the Group and the accounting processes and controls.

The TUT Group comprises of 7 (seven) subsidiaries, of which four (4) are dormant. All the operating subsidiaries are subject to annual statutory audits.

For the Group audit, we scoped in components based on financial significance and the identified risks of material misstatement at Group level. We have scoped in Tshwane University of Technology as a component to perform an audit of the entire financial statements for Group purposes as there is an identified risk of material misstatement and it is individually financially significant due to its size in the Group. In addition, we have specifically scoped in material line items for TUT Enterprise Holdings (Pty) Ltd, TUTEH Properties (Pty) Ltd, and Tshwane Institute of Continuing Education (Pty) Ltd to perform specified audit procedures in order to obtain sufficient appropriate audit evidence on which to base our Group audit opinion on.

Through these procedures we covered

- 99% of the total operating expenses,
- 99.9% of total assets and,
- 99% of the Revenue.

Four of the subsidiaries which have not yet commenced operations have been scoped out at Group level and no further procedures were performed.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements for the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole and in forming our opinion, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in respect of the separate financial statements.

In terms of the EAR Rule, we are required to also report the outcome of audit procedures or key observations with respect to the key audit matters and these are included below:

Key audit matters	How the matter was addressed in the audit
<p>Restatement and Audit of Opening Balances at Group Level.</p> <p>As described on page 119 paragraph 3.4 of the consolidated financial statements, disclaimer of opinions were issued on the consolidated financial statements of the Tshwane University of Technology Group for the years ended 31 December 2022 and 31 December 2023. This was primarily due to the lack of audited financial information for the significant subsidiary Group, TUT Enterprise Holdings (Pty) Ltd, which resulted in scope limitations and an inability to obtain sufficient appropriate audit evidence at Group level.</p> <p>During the current year, management initiated catch-up audits for the affected subsidiaries for the 2022 and 2023 financial years. These audits were critical in resolving prior period scope limitations and enabled the Group to present consolidated financial statements with reliable and auditable comparative information for the year ended 31 December 2024.</p> <p>This matter was considered a key audit matter due to the significant audit effort and professional judgement required in assessing the appropriateness of the restatement of prior period financial information. The restatement process involved a high degree of complexity, including the retrospective application of accounting policies, consolidation adjustments, and the evaluation of evidence obtained through catch-up audits of</p>	<p>Our audit procedures in relation to the restatement and audit of opening balances included, among others:</p> <ul style="list-style-type: none"> • We obtained the trial balances of the subsidiaries for the financial years ended 31 December 2022 and 31 December 2023 and determined materiality thresholds using the Group's established benchmarks. Based on both quantitative and qualitative considerations, we identified line items that were material to the Group consolidated financial statements and focused our audit procedures accordingly. • We issued detailed Group audit instructions to the component auditors, clearly identifying the line items deemed material at the Group level and outlining the specific audit procedures required to obtain sufficient and appropriate audit evidence. • We reviewed the audit work performed by the component auditors on the subsidiaries' 2022 and 2023 financial statements, including their audit documentation, key findings, and conclusions reached. • We evaluated the sufficiency and appropriateness of the audit evidence obtained in support of prior period balances and comparative figures included in the current year's consolidated financial statements. • We reviewed the consolidation process, including journal entries and adjustments, to ensure proper elimination and consistency, particularly for balances material at the Group level. • We assessed whether the resolution of the prior year's scope limitations, specifically the unaudited subsidiary financial information, was adequate to support an unmodified audit opinion on the Group's consolidated financial statements for the current year.

Key audit matters	How the matter was addressed in the audit
<p>previously unaudited subsidiaries. Furthermore, the impact on opening balances directly affected our ability to form an opinion on the current year's financial statements. These factors, combined with the materiality of the balances and the historical scope limitation, led us to determine that this matter was of most significance in our audit of the Group financial statements for the year ended 31 December 2024.</p>	<ul style="list-style-type: none"> We also evaluated the adequacy and appropriateness of the disclosures included in the consolidated financial statements, particularly those relating to restatements and the prior period audit limitations, as disclosed in Note 29.
<p>Based on the procedures performed, we concluded that the catch-up audits addressed the prior scope limitations, and the results support the Group's consolidation process.</p>	
<p>Conversion from IFRS for SMEs to Full IFRS at Group Level for consolidation purposes</p> <p>As described in note 33 of the consolidated financial statements The subsidiaries prepare their financial statements in accordance with the IFRS for SMEs framework, while the Group's consolidated financial statements are prepared under full IFRS. The subsidiaries' core operations involve the provision of student accommodation through lease agreements with third-party providers.</p> <p>Certain lease contracts include complex features, such as the issuance of shares in accommodation providers to the subsidiaries at no cost, resulting in embedded derivatives and interests in associates. These contractual arrangements required conversion adjustments to align the subsidiary financial information with the Group's reporting requirements under full IFRS.</p> <p>The matter was considered a key audit matter due to the complexity and judgement involved in converting subsidiary results from IFRS for SMEs to full IFRS, particularly in accounting for non-standard lease arrangements and equity interests. These adjustments had a material impact on the Group's consolidation process and required significant audit effort.</p>	<p>The following are the primary procedures we performed to address this key audit matter:</p> <ul style="list-style-type: none"> We identified material balances and transactions requiring conversion, including: <ul style="list-style-type: none"> Student accommodation lease agreements (converted in accordance with IFRS 16). Investments in associates (accounted for under IAS 28 and disclosed in accordance with IFRS 12). Embedded derivative instruments arising from lease arrangements (initially recognised under IFRS 9 and subsequently measured at fair value under IFRS 13). We engaged the firm's internal valuation and actuarial experts to evaluate management's key assumptions related to the application of IFRS 16 and the valuation of derivative instruments. Their input provided assurance over the reasonableness and appropriateness of these complex judgments. We independently recalculated key figures and compared them against management's calculations and supporting assumptions. We also assessed the methodologies applied and confirmed that the conversion adjustments were consistent with the applicable full IFRS standards.
<p>Based on the procedures performed, the conversion of subsidiary financial information to full IFRS at Group level appeared to be appropriately addressed, with no significant issues noted.</p>	

Responsibilities of Council for the consolidated and separate financial statements

The Council is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Higher Education Act of South Africa, 1997 (Act no.101 of 1997), and for such internal control as the Council determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the Council is responsible for assessing the Group and Company'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 Council either intends to liquidate the Group and/or Company or to cease operations or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated and separate financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 our 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 consolidated and separate financial statements.

A further description of our responsibilities for the audit of the consolidated and separate financial statements is included in the annexure to this auditor's report.

Report on the audit of the annual performance report

In accordance with the Public Audit Act 25 of 2004 (PAA) and the general notice issued in terms thereof, we must audit and report on the usefulness and reliability of the reported performance against predetermined objectives for the selected objectives presented in the annual performance report. The Council is responsible for the preparation of the annual performance report.

We selected the following objectives presented in the annual performance report for the year ended 31 December 2024 for auditing. We selected objectives that measures the University's performance on its primary mandated functions and that are of significant national, community or public interest.

Strategic Objective	Page numbers	Purpose
Research, Innovation and Engagement	9	<p>TUT aims to:</p> <ul style="list-style-type: none">• Equip their students with knowledge, skills and attitudes to be enterprising and responsible citizens;• Develop and support high-performance teams to foster staff engagement, quality leadership as well as personal and organisational growth;• Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery; and• Develop their internal capacity and opportunities for creativity, research, innovation, engagement and technology transfer.
Teaching, Learning and Technology	15	<p>TUT aims to:</p> <ul style="list-style-type: none">• Deliver research-informed, high quality teaching and learning experiences to their students; deploy creative and innovative educational practices in their programmes;• Engage their students as active participants in their learning experiences;• Deploy digital and smart technologies to enhance student learning experiences, facilitate knowledge creation, increase engagement and accelerate technology transfer;• Equip their students with knowledge, skills and attitudes to be enterprising and responsible citizens;• Develop and support high-performance teams to foster staff engagement, quality leadership as well as personal and organisational growth;• Deploy agile and efficient processes and structures to ensure sound governance, resource sustainability and effective service delivery;• Increase their productivity and impact to advance growth, development and sustainability; and

		<ul style="list-style-type: none"> Develop and support high performance teams to foster staff engagement, quality leadership as well as personal and organisational growth.
--	--	--

We evaluated the reported performance information for the selected objectives against the criteria developed from the performance management and reporting framework, as defined in the general notice. When an annual performance report is prepared using these criteria, it provides useful and reliable information and insights to users on the University's planning and delivery on its mandate and objectives.

We performed procedures to test whether:

- the indicators used for planning and reporting on performance can be linked directly to the University's mandate and the achievement of its planned objectives
- the targets can be linked directly to the achievement of the indicators and are specific, time bound and measurable to ensure that it is easy to understand what should be delivered and by when, the required level of performance as well as how performance will be evaluated.
- the indicators and targets reported on in the annual performance report are the same as those committed to in the approved initial or revised planning documents.
- the reported performance information is presented in the annual performance report in the prescribed manner and is comparable and understandable

We performed the procedures for the purpose of reporting material findings only; and not to express an assurance opinion or conclusion.

We did not identify any material findings on the reported performance information for Research, Innovation and Engagement and Teaching, Learning and Technology.

Other matter

We draw attention to the matter below.

Achievement of planned targets

Page 1 to 16 of the annual report includes information on reported achievements against planned targets and provides explanations for over- and under achievements.

Report on compliance with legislation

In accordance with the PAA and the general notice issued in terms thereof, we must audit and report on compliance with applicable legislation relating to financial matters, financial management and other related matters. The Council is responsible for the University's compliance with legislation.

We performed procedures to test compliance with selected requirements in key legislation in accordance with the AGSA findings engagement methodology. This engagement is not an assurance engagement. Accordingly, we do not express an assurance opinion or conclusion.

Through an established AGSA process, we selected requirements in key legislation for compliance testing that are relevant to the financial and performance management of the University, clear to allow consistent measurement and evaluation, while also sufficiently detailed and readily available to report in an understandable manner. The selected legislative requirements are included in the annexure to this auditor's report.

We did not identify any material non-compliance with the selected legislative requirements.

Other information in the annual report

The Council is responsible for the other information. The other information comprises the information included in the annual report. The other information does not include the consolidated and separate

financial statements, the auditor's report and those selected objectives presented in the annual performance report that have been specifically reported on in this auditor's report.

Our opinion on the consolidated and separate financial statements and our findings on the reported performance information and the report on compliance with legislation do not cover the other information and we do not express an audit opinion or any form of assurance conclusion on it.

In connection with our audit, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements and the selected objectives presented in the annual performance report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement in this other information, we are required to report that fact.

We have nothing to report in this regard.

Internal control deficiencies

We considered internal control relevant to our audit of the consolidated and separate financial statements, annual performance report and compliance with applicable legislation; however, our objective was not to express any form of assurance on it.

We did not identify any significant deficiencies in internal control.

Other reports

We draw attention to the following engagements conducted by SizweNtsalubaGobodo Grant Thornton. These reports did not form part of our opinion on the financial statements or our findings on the reported performance information or compliance with legislation.

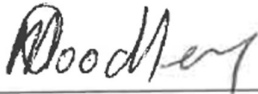
Agreed-upon procedure engagements:

Engagement name	Period End	Status	Expected date of issuing report
Infrastructure Efficiency grant (IEG)	29 February 2025	Completed	The report has been issued
Higher Health Direct Grant	29 February 2025	Completed	The report has been issued
Medical Research Fund	14 May 2025	Completed	The report has been issued
National Research Fund (NRF)	23 April 2025	Completed	The report has been issued
Research Output Publication	15 March 2025	Completed	The report has been issued
Nurturing Emerging Scholars Programme (NESP)	31 May 2025	Completed	The report has been issued
University Staff Doctoral Programme (USDP)	31 May 2025	Completed	The report has been issued
Veterinary Sciences Grant	31 May 2025	Completed	The report has been issued
Foundation Programme Grant	31 May 2025	Completed	The report has been issued
New Generation of Academics Programme (NGAP)	31 May 2025	Completed	The report has been issued
Clinical Training Grant	31 May 2025	Completed	The report has been issued
University Capacity Development Grant (UCDG)	31 May 2025	Completed	The report has been issued
International Scholarship Grant	31 May 2025	Completed	The report has been issued
University Capacity Development Grant Collaborative (UCDG-Collab)	31 May 2025	Completed	The report has been issued
Technology Station in Chemicals (TSC)	30 June 2025	Completed	The report has been issued

Technology Station in Electronics (TSE)	30 June 2025	Completed	The report has been issued
Institute for Advanced Tooling	30 June 2025	Completed	The report has been issued
Performance Indicator Review	30 June 2025	In Progress	18 July 2025
Higher Education Management Information System (HEMIS)	31 July 2025	In Progress	31 July 2025
Clinical Enrollment Grant	31 July 2025	In Progress	31 July 2025

Audit tenure

In terms of the IRBA Rule published in Government Gazette No. 39475 dated 4 December 2015, we report that SNG Grant Thornton has been the auditor of Tshwane University of Technology for three years.



Neridha Moodley

Director

Registered Auditor

25 July 2025

152 14th Road

Noordwyk, Midrand 0168

Annexure to the auditor's report

The annexure includes the following:

- the auditor's responsibility for the audit
- the selected legislative requirements for compliance testing.

Auditor's responsibilities for the audit

Professional judgement and professional scepticism

As part of an audit in accordance with the ISAs, we exercise professional judgement and maintain professional scepticism throughout our audit of the consolidated and separate financial statements and the procedures performed on reported performance information for selected objectives and on the Group's compliance with selected requirements in key legislation.

Consolidated and separate financial statements

In addition to our responsibility for the audit of the consolidated and separate financial statements as described in this auditor's report, we also:

- identify and assess the risks of material misstatement of the consolidated and separate 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 our 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 Group's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- conclude on the appropriateness of the use of the going concern basis of accounting in the preparation of the financial statements. We 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 Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements about the material uncertainty or, if such disclosures are inadequate, to modify our opinion on the consolidated and separate financial statements. Our conclusions are based on the information available to us at the date of this auditor's report. However, future events or conditions may cause the Group to cease operating as a going concern
- evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and determine whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

Communication with those charged with governance

We communicate with the management, Audit and Risk Committee of Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management, Audit and Risk Committee of Council with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to have a bearing on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements for the current period and are therefore key audit matters. We describe these matters in this auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in this auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest of such communication.

Compliance with legislation – selected legislative requirements .

The selected legislative requirements are as follows:

Legislation	Sections or regulations
Public Audit Act 25 of 2004 (PAA), GN 3018 of 8 February 2023: Audit Directive for 2023 PFMA 55(1)(c) Regulations for Reporting by Public Higher Education Institutions Higher Education Act 101 of 1997.	Annual Financial statements <ul style="list-style-type: none"> • PAA 14(2)(b) • RRPHEI 7(4)(b)(xii) • HE Act 41(1)(b)(ii)
Higher Education Act 101 of 1997	Asset Management <ul style="list-style-type: none"> • HE Act 20(5) • HE Act 40(3)(a)(i) • HE Act 40(3)(a)(ii) • HE Act 40(3)(a)(iii)
Prevention and Combating of Corrupt Activities Act 12 of 2004.	Consequence Management <ul style="list-style-type: none"> • PRECCA 34(1).
Regulations for Reporting by Public Higher Education Institutions.	Strategic Planning <ul style="list-style-type: none"> • RRPHEI 4(1) • RRPHEI 4(2) • RRPHEI 5(1) • RRPHEI 5(2)(a) • RRPHEI 5(2)(d) • RRPHEI 5(2)(g) • RRPHEI 5(2)(m) • RRPHEI 6(2) • RRPHEI 6(2)(d) • RRPHEI 6(3)
Higher Education Act 101 of 1997	Procurement and Contract Management <ul style="list-style-type: none"> • Higher Education Act s34(4)(a) • Higher Education Act s34(4)(b) • Higher Education Act s34(5) • Higher Education Act s34(6) • Higher Education Act s27(7)(c) • Higher Education Act s27(7)(e) & s27(7)(A)-(C)

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

CONSOLIDATED AND SEPARATE STATEMENTS OF SURPLUS AND DEFICIT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

Group	Notes	Council Controlled – Unrestricted R'000	Specifically funded activities - Restricted R'000	Sub Total R'000	Student and Staff Accommodation – Restricted R'000	Total 2024 R'000	Restated* Total 2023 R'000
TOTAL REVENUE AND OTHER INCOME		6 161 617	56 118	6 217 735	187 712	6 405 447	5 880 224
REVENUE		5 495 830	49 918	5 545 748	187 708	5 733 456	5 268 297
<i>Recurring items:</i>							
State appropriation - Subsidies and Grants	2	2 914 767	-	2 914 767	-	2 914 767	2 669 978
Tuition and other fee income	3	2 581 063	-	2 581 063	187 708	2 768 771	2 538 735
Income from contracts – Research		-	49 918	49 918	-	49 918	59 585
OTHER INCOME		665 787	6 200	671 987	4	671 991	611 927
<i>Recurring items:</i>							
Sale of goods and services and other income	4	572 276	6 200	578 476	4	578 480	574 106
Private gifts and grants		93 299	-	93 299	-	93 299	37 111
<i>Non-recurring income:</i>							
Profit on disposal of property, plant and equipment	6	212	-	212	-	212	710
TOTAL EXPENDITURE		5 480 560	111 958	5 592 517	277 562	5 870 079	5 578 866
<i>Recurring expenditure:</i>							
Personnel costs	7.1	3 266 826	32 163	3 298 989	185 379	3 484 368	3 388 680
Post-employment medical and pension plan expenses	7.2	84 121	-	84 121	-	84 121	83 272
Other current operating expenditure	7.3	1 500 554	79 702	1 580 256	92 183	1 672 439	1 522 588
Net impairment losses on financial and contract assets	15	340 353	-	340 353	-	340 353	287 928
Auditors' remuneration	8	12 411	93	12 504	-	12 504	12 624
Depreciation – Property, plant and equipment	9	98 688	-	98 688	-	98 688	94 712
Depreciation – Investment properties	10	370	-	370	-	370	370
Depreciation – Leased properties	11	177 236	-	177 236	-	177 236	188 692
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		681 058	(55 840)	625 218	(89 850)	535 368	301 358
Investment income	5.1	247 874	7 424	255 299	-	255 299	171 218
Interest Income	5.2	114 628	-	114 628	-	114 628	56 218
Changes in fair value of financial assets through profit and loss	12	144 623	-	144 623	-	144 623	76 895
Finance expense	7.4	(80 192)	-	(80 192)	-	(80 192)	(95 305)
Share of profit/(losses) from associates	27.3	1 734	-	1 734	-	1 734	(3 062)
Fair value gain/(loss) on financial assets-derivatives	27.4	723	-	723	-	723	1 968
Surplus/(Deficit) for the year before tax		1 110 448	(48 416)	1 062 032	(89 850)	972 182	509 291
Taxation	22	(8 129)	-	(8 129)	-	(8 129)	(4 374)
Surplus/(Deficit) for the year after tax		1 102 319	(48 416)	1 053 903	(89 850)	964 053	504 917
Other comprehensive (loss)/income that will not be classified into surplus or deficit:		21 917	-	21 917	-	21 917	9 582
- Actuarial (loss)/gain on the defined benefit medical plan	18.1	11 882	-	11 882	-	11 882	(37 571)
- Actuarial gain/(loss) on the defined benefit pension plan	18.2	10 035	-	10 035	-	10 035	47 153
TOTAL COMPREHENSIVE SURPLUS/(DEFICIT) FOR THE YEAR		1 124 235	(48 416)	1 075 820	(89 850)	985 970	514 499

*See Note 29 for details regarding restatement as a result of an error

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

CONSOLIDATED AND SEPARATE STATEMENTS OF SURPLUS AND DEFICIT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

University	Notes	Council Controlled – Unrestricted R'000	Specifically funded activities - Restricted R'000	Sub Total R'000	Student and Staff Accommodation – Restricted R'000	Total 2024 R'000	Restated* Total 2023 R'000
TOTAL REVENUE AND OTHER INCOME		5 824 106	56 118	5 880 224	187 712	6 067 936	5 629 610
REVENUE		5 495 830	49 918	5 545 748	187 708	5 733 456	5 268 298
<i>Recurring income:</i>							
State appropriation - Subsidies and Grants	2	2 914 767	-	2 914 767	-	2 914 767	2 669 978
Tuition and other fee income	3	2 581 063	-	2 581 063	187 708	2 768 771	2 538 735
Income from contracts – Research		-	49 918	49 918	-	49 918	59 585
OTHER INCOME		328 276	6 200	334 476	4	334 480	361 312
<i>Recurring income:</i>							
Sale of goods and services and other income	4	234 772	6 200	240 972	4	240 976	323 491
Private gifts and grants		93 299	-	93 299	-	93 299	37 111
<i>Non-recurring income:</i>							
Profit on disposal of property, plant and equipment	6	205	-	205	-	205	710
TOTAL EXPENDITURE		5 206 130	111 958	5 318 088	277 562	5 595 649	5 415 557
<i>Recurring expenditure:</i>							
Personnel costs	7.1	3 256 395	32 163	3 288 558	185 379	3 473 937	3 366 736
Post-employment medical and pension plan expenses	7.2	84 121	-	84 121	-	84 121	88 737
Other current operating expenditure	7.3	1 398 958	79 702	1 478 660	92 183	1 570 842	1 549 528
Net impairment losses on financial and contract assets	15	340 353	-	340 353	-	340 353	287 928
Auditors' remuneration	8	12 411	93	12 504	-	12 504	12 624
Depreciation – Property, plant and equipment	9	98 599	-	98 599	-	98 599	94 712
Depreciation – Investment properties	10	371	-	371	-	371	370
Depreciation – Leased properties	11	14 922	-	14 922	-	14 922	14 921
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		617 977	(55 840)	562 137	(89 850)	472 287	214 053
Investment income	5.1	247 651	7 424	255 075	-	255 075	170 855
Interest Income	5.2	114 628	-	114 628	-	114 628	56 218
Changes in fair value of financial assets through profit and loss	12	144 623	-	144 623	-	144 623	76 895
Finance expense	7.4	(5 382)	-	(5 382)	-	(5 382)	(6 648)
Surplus/(Deficit) for the year		1 119 497	(48 416)	1 071 081	(89 850)	981 232	511 374
Other comprehensive income/(loss) that will not be classified into surplus or deficit:		21 917	-	21 917	-	21 917	9 582
- Actuarial gain/(loss) on the defined benefit medical plan	18.1	11 882	-	11 882	-	11 882	(37 571)
- Actuarial gain/(loss) on the defined benefit pension plan	18.2	10 035	-	10 035	-	10 035	47 153
TOTAL COMPREHENSIVE SURPLUS/(DEFICIT) FOR THE YEAR		1 141 413	(48 416)	1 092 998	(89 850)	1 003 148	520 956

*See Note 29 for details regarding restatement as a result of an error

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Notes	2024 R'000	Group 2023 Restated* R'000	2022 Restated* R'000	2024 R'000	University 2023 Restated* R'000	2022 Restated* R'000
ASSETS							
Non-Current Assets		3 493 380	2 954 014	3 055 325	2 767 380	2 068 068	1 994 515
Property, plant and equipment	9	1 321 565	1 251 495	1 239 546	1 320 781	1 250 622	1 238 673
Investment properties	10	8 909	9 279	9 649	8 908	9 279	9 649
Right-of-use asset	11	676 042	853 278	1 041 969	11 180	26 102	41 023
Financial Assets at fair value through profit and loss	12	1 426 511	782 065	705 170	1 426 511	782 065	705 170
Investment in associate	27.3	45 387	43 654	46 716	-	-	-
Financial assets – derivatives	27.4	14 966	14 243	12 275	-	-	-
Current Assets		4 636 974	4 664 538	4 034 269	4 666 519	4 611 771	4 004 274
Financial Assets at amortised cost	13	3 123 613	2 756 126	2 312 433	3 123 613	2 756 126	2 312 433
Inventories	14	16 283	15 784	13 238	16 283	15 784	13 238
Accounts receivable and other receivables	15	1 473 139	1 771 970	1 520 979	1 488 956	1 725 034	1 493 470
Investment in subsidiary	27.1	-	-	-	2 096	2 096	2 096
Loan to subsidiary	27.2	-	-	-	6 533	6 533	6 533
Cash and cash equivalents	16	23 939	120 658	187 619	29 038	106 198	176 504
TOTAL ASSETS		8 130 354	7 618 552	7 089 594	7 433 899	6 679 839	5 998 789
FUNDS AND LIABILITIES							
Funds Utilised/Available		4 869 024	3 883 054	3 368 555	5 002 371	3 999 223	3 478 267
Unrestricted Use Funds - Education and General		5 158 158	4 033 923	3 472 081	5 291 505	4 150 092	3 581 793
Restricted Use Funds – Specifically Funded Activities		(16 515)	31 901	14 179	(16 514)	31 901	14 179
Unrestricted Use Funds – Residence Funds		(272 619)	(182 770)	(117 705)	(272 620)	(182 770)	(117 705)
Non-Current Liabilities		1 773 002	1 969 698	2 235 295	1 044 888	1 130 361	1 237 398
Lease liabilities	11	728 114	856 942	1 023 122	-	17 605	25 225
Borrowings	17	29 598	31 438	31 778	29 598	31 438	31 778
Post-employment benefit obligations	18	718 790	734 890	733 967	718 790	734 890	733 967
Deferred income	20	296 500	346 428	446 428	296 500	346 428	446 428
Current Liabilities		1 488 328	1 765 800	1 485 744	1 386 640	1 550 255	1 283 124
Lease liabilities	11	128 032	172 828	172 343	16 809	14 268	20 443
Accounts payable and accrued liabilities	19	972 272	1 254 131	1 102 054	986 923	1 202 757	1 056 700
Deferred income	20	380 941	331 568	203 551	380 941	331 568	203 551
Deferred tax liability	22	5 116	5 611	5 366	-	-	-
Borrowings	17	1 967	1 662	2 430	1 967	1 662	2 430
TOTAL FUNDS AND LIABILITIES		8 130 354	7 618 552	7 089 594	7 433 899	6 679 839	5 998 789

*See Note 29 for details regarding restatement as a result of an error

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

**CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED
31 DECEMBER 2024**

		Group		University	
	Notes	2024 R'000	2023 Restated* R'000	2024 R'000	2023 Restated* R'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash generated from/(used by) operations	28.1	765 381	580 435	551 365	336 533
Finance expense	28.2	(80 192)	(95 305)	(5 382)	(6 648)
Interest income	5.2	114 628	56 218	114 628	56 218
Net cash (used by)/generated from operating activities		799 817	541 348	660 611	386 104
CASH FLOWS FROM INVESTING ACTIVITIES					
Additions to property, plant and equipment	9	(141 361)	(126 638)	(141 361)	(126 638)
Proceeds from sale of property, plant and equipment		935	5 692	1 139	5 692
Payments for financial assets at fair value through other comprehensive income	12	(810 366)	-	(810 366)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	12	310 543	-	310 543	-
Payments for financial assets at amortised cost	13	(5 789 669)	(3 371 000)	(5 789 669)	(3 371 000)
Proceeds from matured financial assets at amortised cost	13	5 708 542	3 150 439	5 708 542	3 150 439
Decrease in non-current deferred income	20		(100 000)	-	(100 000)
Net cash generated from/(used by) in investing activities		(721 377)	(441 507)	(721 172)	(441 507)
CASH FLOWS FROM FINANCING ACTIVITIES					
Other loans repaid	28.2	(1 535)	(1 108)	(1 535)	(1 108)
Principal repayments in lease liabilities	28.2	(173 623)	(165 695)	(15 064)	(13 795)
Net cash utilised in financing activities		(175 158)	(166 803)	(16 599)	(14 903)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(96 718)	(66 961)	(77 160)	(70 306)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		120 658	187 619	106 198	176 504
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	16	23 939	120 658	29 038	106 198

*See Note 29 for details regarding restatement as a result of an error

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2024

Group	Education and General- Unrestricted R'000	Specifically Funded Activities- Restricted R'000	Residence Funds- Unrestricted R'000	Total R'000
Balance at 1 January 2023	3 417 216	14 179	(117 704)	3 313 690
Restatement of opening balance	54 865	-	-	54 865
Restated* balance at 1 January 2023	3 472 081	14 179	(117 704)	3 368 555
Total comprehensive income/(loss) for the year	561 842	17 722	(65 065)	514 499
Surplus/(Deficit) for the year	552 260	17 722	(65 065)	504 917
Other comprehensive loss for the year	9 582	-	-	9 582
Balance at 1 January 2024	4 033 923	31 901	(182 769)	3 883 054
Total comprehensive income/(loss) for the year	1 124 235	(48 416)	(89 850)	985 970
Surplus/(Deficit) for the year	1 102 319	(48 416)	(89 850)	964 053
Other comprehensive income for the year	21 917	-	-	21 917
Balance at 31 December 2024	5 158 158	(16 515)	(272 619)	4 869 024

*See Note 29 for details regarding restatement as a result of an error

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

University	Education and General- Unrestricted R'000	Specifically Funded Activities- Restricted R'000	Residence Funds- Unrestricted R'000	Total R'000
Balance at 1 January 2023	3 581 793	14 179	(117 705)	3 478 267
Total comprehensive income/(loss) for the year	568 299	17 722	(65 065)	520 956
Surplus/(Deficit) for the year	558 717	17 722	(65 065)	511 374
Other comprehensive loss for the year	9 582	-	-	9 582
Balance at 1 January 2024	4 150 092	31 901	(182 770)	3 999 223
Total comprehensive income/(loss) for the year	1 141 413	(48 416)	(89 850)	1 003 148
Surplus/(Deficit) for the year	1 119 497	(48 416)	(89 850)	981 232
Other comprehensive income for the year	21 917	-	-	21 917
Balance at 31 December 2024	5 291 505	(16 514)	(272 620)	5 002 371

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General Information

The University is domiciled in South Africa. The registered address is Staatsartillerie Road, Pretoria West.

1.2 Basis of preparation

The consolidated and separate financial statements of Tshwane University of Technology and its subsidiaries have been prepared in accordance with and complies with the IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB') and in the manner required by the Department of Higher Education, Science and Innovation in terms of section 41 of the Higher Education Act, 1997 (Act No. 101 of 1997 as amended).

The financial statements have been prepared on the historical cost basis except for certain financial instruments recognised at fair value and incorporate the principal accounting policies set out below. They are presented in South African Rands, rounded to the nearest thousand Rand. The accounting policies are consistent with the previous year, unless otherwise stated. The financials are prepared on the going concern basis.

The financial statements were authorised for issue by the Council on 24 July 2025.

1.3 Basis of preparation

(a) New and revised standards:

Early adoption of standards

There are no standards or interpretations which are early adopted in the current financial year.

IFRS Standards and amendments effective for the first time for 31 December 2025 year-end:

Management has performed an assessment of IFRS amendments, and there is none coming into effect which will impact our financial reporting for 31 December 2025.

(b) Standards effective from 1 January 2024

Management has performed a high-level impact assessment on the adoption of the below IFRS standard which became effective from 1 January 2024 and there is no material changes to the preparations or disclosure of the Annual Financial Statements:

- **IAS 1 Presentation of Financial Statements- Disclosure of Accounting Policies:**

The amendments require companies to disclose their material accounting policy information rather than their significant accounting policies, with additional guidance added to the Standard to explain how an entity can identify material accounting policy information with examples of when accounting policy information is likely to be material.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

1.4 Consolidation

Subsidiaries are all entities (including structured entities) over which the University has control. Investment in subsidiaries are carried at cost less accumulated impairment. The University controls an entity when the University is exposed to or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the University. They are deconsolidated from the date that control ceases.

The financial statements include those of the University and its subsidiaries. The results of any subsidiaries acquired or disposed of during the year are included from the effective date of control and up to the effective date control ceased. At the date of acquisition of a subsidiary, the cost of the investment is allocated to the fair value of individual identifiable assets and liabilities.

Any remaining difference between the purchase price of shares in subsidiaries and net asset value is dealt with as follows:

- The excess of net asset value over the purchase consideration is recognised as income in the year of acquisition.

Transactions between the University and subsidiaries, unrealised income arising from transactions within the University and intergroup balances are eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the University.

Associates are all entities over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. These investments are accounted for using the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in surplus or deficit, and the group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity. Unrealised gains on transactions between the group and its associates are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

1.5 Statement of Comprehensive Income: Separate activities reporting

The format of the Statement of Comprehensive Income is designed to disclose separately (i) the utilisation of the resources of the University that are under the absolute control of its Council and (ii) those for which the utilisation is prescribed in terms of the legal requirements of the providers of such resources. In addition, because universities vary significantly in the provision of accommodation for students and/or staff, the component, (iii) student and staff accommodation, is also treated separately.

1.6 Significant accounting judgements and estimates

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the University's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the annual consolidated financial statements, are disclosed below:

Critical judgements in applying the University's accounting policies

Right of use assets and lease liability

Significant judgement was applied in the determination of the discount rate used in the discounting of the lease liability. The detailed disclosure is in accounting policy 1.12.

Investments

Investment income relating to financial assets at amortised cost are reflected in the cash flow statement under cash flow from investing activities.

Interest Income

Interest income relating to deemed interest on student fees are reflected in the cash flow statement under cash flow from operating activities.

Financial assets – Derivatives

Significant judgement was applied in the measurement of the fair value of the derivatives financial instruments. Refer to note 27.4 for disclosure of the judgements, inputs and assumptions utilised in the measurement thereof.

Investment in Associates

Although the Group's ownership percentage is indicative of a financial asset, the Group has significant influence over investees even where shareholding is less than 20%. The Group assesses the significant influence based on the revenue generation of the investees, which is exclusively with the Group. This gives the Group the ability to participate in the operating policy decisions of the investee.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Critical accounting estimates and assumptions

The University makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below:

Depreciation

During each financial year, management reviews the assets within property, plant and equipment to assess whether the useful lives and residual values applicable to each asset are appropriate.

Post-employment benefits

The cost of certain guaranteed minimum benefits in terms of defined benefit plans and other post-employment medical benefits is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of future salary increases, mortality rates and future pension increases. Due to the long term nature of these plans, such estimates are subject to significant uncertainty however actuarial valuations are performed annually.

Student debtors

At year-end management makes an estimate of the amount that it expects to recover from outstanding balances. Students are grouped together on the basis of similar credit risk characteristics that are indicative of the ability of the student to pay according to the contractual terms. Assumptions for impairment of student debtors are based on the average drop-out rate of students at the University. A provision for impairment is raised based on these estimates.

Financial assets – Derivatives

The valuation of derivatives incorporates the use of various inputs and assumptions. Refer to note 27.4 for disclosure of the judgements, inputs and assumptions utilised in the measurement.

1.7 Revenue recognition

Subsidies and grants

State appropriations and grants for general purposes are recognised as income in the financial year to which the subsidy relates.

Infrastructure grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions. Government grants relating to the purchase of movable items of property, plant and equipment are included in non-current liabilities as deferred income and they are credited to surplus or deficit on a straight-line basis over the expected lives of the related assets.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Government grants relating to the purchase of immovable items of property, plant and equipment are deducted from the cost of the asset at acquisition.

Tuition and Other fee income

Revenue comprises the consideration received or receivable on contracts entered into with students in the ordinary course of the University's activities. Revenue is shown net of taxes, discounts and amounts collected on behalf of third parties. Revenue is recognised at the amount of the transaction price that is determined at an amount that depicts the consideration to which the University expects to be entitled in exchange for transferring the tuition service to the students.

The tuition, residence and other fee income service provided to the students, which includes class lectures, study materials provided and registration to the courses make up a single performance obligation. Revenue is recognised as the University transfers the tuition service to the student and it is probable that the related economic benefits will flow to the University. Revenue is therefore recognised over the duration of the course registered for. The income is recognised as realisable and, to the extent that it is not, a provision is realistically made for the estimated unrealisable amount. Deposits provided by prospective students are treated as current liabilities until the amount is billed as due.

Tuition fees for distance education courses are recognised over the period of instruction. Fees received are apportioned and amounts relating to future financial years are disclosed as deferred income, classified under current liabilities.

Significant judgement

Revenue is recognised net of discounts. At inception of the contract with students, management estimates the amount of discounts which will be granted based on historical trends and economic factors specific to the current period.

Income received for designated specific purposes

Income received for designated specific purposes will arise from contracts, grants, donations and income on specifically purposed endowments. These amounts are recognised in the statement of comprehensive income to the extent that expenditure has been incurred for the specified purpose.

Any unused funds are transferred at year end to deferred income.

Non-current portion of deferred income is recognised as financing activities and current portion of deferred income is recognised as cash generated from operations in the statement of cash flows.

Investment income

Interest is recognised on a time proportion basis, taking account of the principal outstanding and the effective interest rate over the period to maturity, when it is determined that such income will accrue to the University.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Dividends are recognised when the right to receive payment is established. Interest, dividends and other income on assets representing endowment and trust funds are credited directly to the respective funds and are transferred to income only in terms of the legal or other appropriate conditions relating to the respective funds.

Sale of goods and services

Revenue received or receivable for the sale of goods and services is shown net of value-added tax, estimated returns, rebates and discounts. Sales of services are recognised in the accounting period in which the services are rendered. The Group recognises revenue when it transfers control of the goods or services to a customer. Performance obligations are identified and the transaction price is allocated to these distinct performance obligations.

Private gifts and grants

Donations are recognised on receipt when the donor can be specifically identified. When not identified, the receipts are treated as a liability and subsequently allocated to revenue when the donor can be identified. Donations in kind are recognised at the fair value thereof.

1.8 Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, except for donated assets, which are capitalised at current market values. Historical costs include expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on the straight-line method to write off the cost of each asset, to their residual values over their estimated useful lives as follows:

Elevators	50 years
Buildings	50 years
Vehicles	15 years
Computer equipment and software	10 years
Furniture	20 years
Equipment	15 years
Air-conditioners	25 years
Audio-visual equipment	10 years

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at each reporting date.

Library books, museum and artworks are not capitalised, and movable assets with an individual cost less than R2 000, are written off in the year of acquisition.

Land is not depreciated and is deemed to have an indefinite useful life and is therefore stated at cost.

Buildings work in progress is not depreciated until the building is brought into use.

Routine maintenance costs are charged to surplus or deficit during the financial year in which it is incurred.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Costs of major maintenance or overhaul of an item of property, plant or equipment are recognised as an expense, except if the cost had been recognised as a separate part of the cost of the asset, and that amount has already been depreciated to reflect the benefits that had been replaced or restored, and it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the University. Major renovations are depreciated over the remaining useful life of the related asset.

To the extent that the use of an asset is impaired for reason of deferred maintenance, an additional depreciation provision is created by a charge to surplus or deficit, the accumulated amount of which is included in the depreciation deduction to arrive at the carrying value of the asset.

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is immediately written down to its recoverable amount through the statement of comprehensive income.

Gains and losses on disposal of property, plant and equipment are determined by comparing proceeds with carrying amounts and are charged to surplus or deficit and recorded as income or expense.

1.9 Investment property

Investment property is defined as property held by the owner to earn rentals or for capital appreciation or both, rather than for use in the production of supply of goods or services or for administrative purposes or sale in the ordinary course of business.

Depreciation is calculated on the straight-line method to write off the cost of each investment property, to their residual values over their estimated useful lives as follows:

Elevators	50 years
Buildings	50 years

Investment property principally comprising flats is held for long-term rental yields and is not occupied by the University. Residences are not classified as held for rentals as they are used by students even though they appear rental by nature.

Investment property is carried at cost less accumulated depreciation and impairment losses as the cost outweighs the benefits of carrying the investment property at fair value.

1.10 Impairment of non-financial assets

Assets that have an indefinite useful life, for example land, are not subject to depreciation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets that were impaired are reviewed for possible reversal of the impairment at each reporting date.

1.11 Leases

Lessee

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains a lease, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- The contract involves the use of an identified asset - this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has the substantive right to substitute the asset, then the asset is not identified.
- The Group has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Group has the right to direct the use of the asset. The Group has the right when it has the decision making rights that are most relevant to changing how and for what purpose the asset is used.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability, and where applicable adjusted for any lease payments made at or prior to commencement date, plus any direct costs incurred and an estimate of costs to dismantle, and remove the underlying asset, or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Initial and Subsequent Measurement

The right-of-use of asset is recognised at cost less accumulated depreciation. The right-of-use asset cost is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The estimated useful lives of right-of-use assets are determined on the same basis as those of Buildings and Equipment and adjusted for in terms of the lease period. The right-of-use of asset is written off over the shorter of the useful lives and lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability, if any.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted at the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate. Generally the incremental borrowing rate is used as the discount rate.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

To determine the incremental borrowing rate, the group uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the group. The risk-free rate is adjusted for the country specific risk spread, as well as country specific risk. Adjustments made to the lease take into account, lease term, economic environment, secured borrowing and what the group pays to borrow.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments;
- variable payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, or if the Group changes its assessment of whether it will exercise an extension or termination option.

When the lease liability is re-measured in any way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in surplus or deficit if the carrying amount of the asset has been reduced to zero.

Some leases contain extension options exercisable by the Group. The extension options held are exercisable by the Group and not by the lessors. The group assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Group reassesses whether it is reasonably certain to exercise the options if there is a significant event of significant change in circumstances within its control. Significant judgements applied by management when assessing whether it is reasonably certain the Group would renew include assessing dependency on these assets for the operation of the business, business plans for the foreseeable future and costs to relocate if the lease is terminated.

The Group has elected not to recognise a right-of-use asset and lease liability for short term leases (lease term of 12 months or less). The University has not applied a low value threshold as there are no leases of low value assets. The Group recognises lease payments associated with these leases as an expense on a straight-line basis over the lease term. These expenses are included in the Consolidated and Separate Statements of Surplus or Deficit and Other Comprehensive Income under the line item "Other current operating expenditure".

Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in other long-term payables with the short term portion (payable within 12 months) included in accounts payables. The interest element of the finance charge is charged to surplus or deficit over the lease period. The property, plant and equipment acquired under lease contracts are depreciated over the useful life of the asset to its residual value.

Leases of assets, under which the lessor effectively retains all the risks and benefits of ownership, are expensed when incurred. Payments made under these lease contracts are charged to the statement of comprehensive income when incurred.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

When lease contract is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

1.12 Financial Assets

Financial instruments held by the University are classified in accordance with the provisions of IFRS 9 Financial Instruments. The classification and subsequent measurement of financial assets depends on the purpose for which the financial assets were acquired and their contractual cash flows.

The University has adopted the following classification, as applicable:

a) Financial assets at amortised cost

The university classifies its financial assets at amortised cost only if both the following criteria are met:

- The asset is held within a business model with the objective of collecting the contractual cash flows, and
- The contractual terms give rise on specified dates to cash flows that are solely payments of principles and interest on the principal outstanding.

b) Financial assets at fair value through profit or loss

The University automatically classifies all debt instruments, which do not qualify as at amortised cost or at fair value through other comprehensive income).

Financial assets – derivatives

Classification

Derivatives are classified at fair value through profit or loss.

Recognition and measurement

Derivative financial instruments are measured initially at fair value (excluding transaction costs) and subsequently at fair value through profit or loss. Subsequent movements in the fair value are recorded in surplus or deficit.

Financial Assets (continued)

Accounts Receivables and Other Receivables

Classification

Accounts receivable and other receivables, excluding, when applicable, VAT and prepayments, are classified as financial assets subsequently measured at amortised cost (note 15). They have been classified in this manner because their contractual terms give rise, on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding, and the University business model is to collect the contractual cash flows on accounts receivable and other receivables.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Recognition and measurement

Accounts receivable and other receivables are recognised when the University becomes a party to the contractual provisions of the receivables. They are measured, at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost.

The amortised cost is the amount recognised on the receivable initially, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Impairment

The University recognises a loss allowance for expected credit losses on accounts receivables. The amount of expected credit losses is updated at each reporting date.

The University measures the loss allowance for accounts receivables at an amount equal to lifetime expected credit losses (lifetime ECL), which represents the expected credit losses that will result from all possible default events over the expected life of the receivable.

Measurement and recognition of expected credit losses

The University makes use of a provision matrix as a practical expedient to the determination of expected credit losses on accounts receivable and other receivables.

The provision matrix is based on historic credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current and forecast direction of conditions at the reporting date, including the time value of money, where appropriate.

An impairment gain or loss is recognised in surplus or deficit with a corresponding adjustment to the carrying amount of accounts receivable and other receivables, through use of a loss allowance account. The impairment loss is included in other operating expenses in surplus or deficit as a movement in credit loss allowance.

A provision for impairment of loans and receivables and financial assets at amortised cost investments is established when the counterparty to the financial instrument is considered default. The definition of default includes instances where there is objective evidence that the University will not be able to collect all amounts due according to the original terms of the receivables based on a review of all outstanding amounts at the year-end.

Significant financial difficulties of the debtor or class of debtors and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated cash flows, discounted at the original effective interest rate.

The impairment allowance account is used to record the provision for impairment. Actual bad debts are written off during the year in which they are identified. Subsequent recoveries of amounts previously written off are credited to the statement of comprehensive income.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Write-off policy

Actual bad debts are written off during the year in which they are identified. Subsequent recoveries of amounts previously written off are credited to the Statement of Comprehensive Income.

Credit risk

Details of credit risk are included in the accounts receivable and other receivables note (note 15) and the financial instruments and risk management note (note 23).

Cash and cash equivalents

Cash and cash equivalents is measured at amortised cost which is deemed to be fair value. For the purposes of the statement of cash flows, cash and cash equivalents comprise cash in hand and amounts in current account, net of bank overdrafts. Cash and cash equivalents are generally highly liquid. Investments with maturity less than three months are classified as cash and cash equivalents.

In the statement of financial position, bank overdrafts are disclosed as short term borrowings.

1.13 Inventories

Inventories are assets in the form of materials or supplies to be consumed in the ordinary course of rendering of services.

Inventory is measured at the lower of cost or net realisable value. Cost is determined by applying the average cost method. The carrying amounts of different classifications of inventory are disclosed separately. Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses.

1.14 Financial liabilities

Financial liabilities include accounts payable and other creditors (excluding non-financial instruments), leases and borrowings. The particular recognition method adopted is disclosed in the individual policy statements associated with each item.

Financial liabilities:

- Amortised cost

The financial instruments held by the University and risk management policies are detailed in Note 23.

Borrowings

Borrowings (note 17) are classified as financial liabilities subsequently measured at amortised cost.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

1.14 Financial liabilities (continued)

Recognition and measurement

Borrowings and loans are recognised when the University becomes a party to the contractual provisions of the loan. The loans are measured, at initial recognition, at fair value less transaction costs, if any. They are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction cost and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Interest expense, calculated on the effective interest method, is included in surplus or deficit in finance cost (note 7.4).

Borrowings expose the University to liquidity risk and interest rate risk. Refer to note 23 for details of risk exposure and management thereof.

Trade and other payables

Classification

Account payable and accrued liabilities (note 19), are classified as financial liabilities subsequently measured at amortised cost.

Recognition and measurement

They are recognised when the University becomes a party to the contractual provisions, and are measured, at initial recognition, at fair value less transaction costs, if any. They are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Accounts payable and accrued liabilities expose the University to liquidity risk and possibly to interest rate risk. Refer to note 23 for details of risk exposure and management thereof.

Bank overdrafts

Bank overdrafts are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

1.15 Post-retirement benefits

The costs of post-employment benefits are made up of those obligations which the University has towards current and retired employees. These obligations can be separated into the following categories, and are determined as follows:

Defined contribution plans

Retirement and provident funds

A defined contribution plan is a pension plan under which the University pays fixed contributions into a separate entity. The University has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Defined benefits plans

Pension Fund

A defined benefit plan is a pension plan that is not a defined contribution plan. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the statement of financial position in respect of defined benefit pension plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets, together with adjustments for unrecognised past-service costs.

The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value for the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to the statement of comprehensive income in the period in which they arise.

Past-service costs are recognised immediately in surplus or deficit, unless the changes to the pension plan are conditional on the employees remaining in service for a specified period of time (the vesting period). In this case, the past-service costs are amortised on a straight-line basis over the vesting period.

Post-retirement medical aid costs

The University provides for post-retirement medical aid benefits for certain of its employees. Their entitlement to these benefits is dependent on the employee remaining in service until retirement and is subject to periodic review.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

The accumulated post-retirement medical aid obligation and annual cost of those benefits is determined by independent actuaries annually. The actuarially determined liability based on the University's current practice of funding a portion of its retiree's and in-service members' medical aid contributions has been provided for in the statement of financial position.

The present value of the obligation is determined by independent qualified actuaries. Actuarial gains and losses are recognised in the statement of comprehensive income in the year it occurs.

1.16 Funds and reserves

Funds and reserves comprise of:

- *"Education and general"* is funded directly from appropriations of revenues that fall under the absolute discretion/control of the Council.
- *"Specifically funded activities"* represents income received for designated purposes from external contracts, grants, donations and income on specifically purposed endowments.
- *"Residence funds"* comprises all income and expenditure from the provision of staff and student residence accommodation and directly related catering services.
- *"Fair value reserve"* is the movement of the fair value adjustments for the financial assets at fair value through profit and loss investments.

1.17 Borrowing costs

Borrowing cost expenses are expensed in surplus or deficit when incurred.

1.18 Research and development expenditure

Research and development expenditure is recognised as an expense except that costs incurred on development projects are recognised as development assets (intangible assets) to the extent that such expenditure is expected to have future benefits. However, developments costs initially recognised as an expense are not recognised as an asset in a subsequent period.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
2. STATE APPROPRIATIONS – SUBSIDIES AND GRANTS				
Operation – education and grants				
- Current year subsidy	2 902 354	2 660 132	2 902 354	2 660 132
- Utilisation of infrastructure and efficiency conditional grants	12 412	9 846	12 412	9 846
	2 914 767	2 669 978	2 914 767	2 669 978
3. TUITION AND OTHER FEE INCOME				
Tuition fees				
- Class fees	2 297 520	2 101 764	2 297 520	2 101 764
- Class levies	153 076	145 221	153 076	145 234
Residence fees	187 708	182 172	187 708	182 172
Electronic resource centre levy	17 355	16 128	17 355	16 128
Registration and other fees*	69 206	53 125	69 206	53 112
Student Representative Council levies	43 907	40 324	43 907	40 324
	2 768 771	2 538 735	2 768 771	2 538 735
* Other fees represent Laboratory fees, examination fees, levies, application fees, registration fees.				
4. SALE OF GOODS AND SERVICES AND OTHER INCOME				
Sundry income*	557 293	535 578	219 790	284 964
Insurance claims	5 850	4 361	5 850	4 361
Bad debts recovered	15 336	34 167	15 336	34 167
	578 480	574 106	240 976	323 491
* Sundry income represents income from Institutes and Centres, Campus Businesses, Culture Funds, Departmental Funds, etc.				
5. INVESTMENT AND INTEREST INCOME				
5.1 Investment income				
Interest from financial assets at amortised cost investments ²	255 299	171 218	255 075	170 855
5.2 Interest income				
Interest on call accounts ²	12 937	12 482	12 937	12 482
Deemed interest on NSFAS bursaries ¹	89 270	39 447	89 270	39 447
Deemed interest on student debts ¹	12 421	4 290	12 421	4 290
	114 628	56 218	114 628	56 218
¹ Deemed interest represents payments received later in the year from NSFAS and students but recorded as revenue at beginning of year.				
² Restated amounts for 2023, see note 29.3 for further details on restatements.				
6. PROFIT ON DISPOSAL OF PROPERTY, PLANT AND EQUIPMENT				
Net profit on disposal of property, plant and equipment	212	710	205	710
7. STAFF, OPERATING EXPENSES AND FINANCE COSTS				
7.1 Personnel costs				
Academic personnel	1 442 259	1 430 211	1 442 259	1 430 211
Other personnel	1 840 277	1 711 281	1 831 295	1 689 361
Other staff related costs	201 832	247 188	200 382	247 165
	3 484 368	3 388 680	3 473 937	3 366 736

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

167

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

9. PROPERTY, PLANT AND EQUIPMENT

9.1 For the year ended 31 December 2024

Group	Notes	Land [1]	Buildings [2]	Buildings work in progress	Elevators	Central air- conditioning	Furniture and equipment	Computer equipment and software	Vehicles	Total
		R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000
Cost		29 716	794 286	287 667	10 427	13 047	818 730	541 197	57 426	2 552 496
Accumulated depreciation		-	(396 993)	-	(8 447)	(13 047)	(524 368)	(332 864)	(25 283)	(1 301 002)
Opening net carrying amount		29 716	397 293	287 667	1 980	-	294 362	208 334	32 143	1 251 494
Additions		4 978	54 566	19 569	-	-	54 693	34 771	1 116	169 693
Additions as a result of government grants ^[3]	20	-	-	31 212	-	-	-	-	-	31 212
Utilisation of government grant against additions ^[3]	20	-	-	(31 212)	-	-	-	-	-	(31 212)
Transfer from WIP		-	67 041	(67 041)	-	-	-	-	-	-
Disposals – cost		-	-	-	-	-	(2 560)	(6 972)	(653)	(10 185)
Disposals – accumulated depreciation		-	-	-	-	-	2 348	6 258	644	9 250
Depreciation		-	(16 167)	-	(213)	-	(42 265)	(35 833)	(4 210)	(98 688)
Closing net carrying amount		34 694	502 733	240 195	1 767	-	306 578	206 558	29 040	1 321 565
Cost		34 694	915 893	240 195	10 427	13 047	872 794	574 143	58 533	2 719 725
Accumulated depreciation		-	(413 160)	-	(8 660)	(13 047)	(566 216)	(367 584)	(29 493)	(1 398 160)
Closing net carrying amount		34 694	502 733	240 195	1 767	-	306 578	206 558	29 040	1 321 565

[1][2] Land and buildings cannot be sold without the prior approval of the Minister of Higher Education, Science and Innovation.

[3] The cumulative effect of utilisation of government grants against additions is R764 million since 2008.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

9. PROPERTY, PLANT AND EQUIPMENT (continued)

9.1 For the year ended 31 December 2024

University	Notes	Land [1]	Buildings [2]	Buildings work in progress	Elevators	Central air- conditioning	Furniture and equipment	Computer equipment and software	Vehicles	Total
		R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000
Cost		29 716	794 286	287 667	10 427	13 047	818 313	540 085	57 426	2 550 967
Accumulated depreciation		-	(396 993)	-	(8 447)	(13 047)	(524 175)	(332 400)	(25 283)	(1 300 345)
Opening net carrying amount		29 716	397 293	287 667	1 980	-	294 138	207 685	32 143	1 250 622
Additions		4 978	54 566	19 569	-	-	54 693	34 771	1 116	169 693
Additions as a result of government grants ^[3]	20	-	-	31 212	-	-	-	-	-	31 212
Utilisation of government grant against additions ^[3]	20	-	-	(31 212)	-	-	-	-	-	(31 212)
Transfer from WIP		-	67 041	(67 041)	-	-	-	-	-	-
Disposals – cost		-	-	-	-	-	(2 560)	(6 972)	(653)	(10 185)
Disposals – accumulated depreciation		-	-	-	-	-	2 348	6 258	644	9 250
Depreciation		-	(16 167)	-	(213)	-	(42 249)	(35 761)	(4 210)	(98 599)
Closing net carrying amount		34 694	502 733	240 195	1 767	-	306 370	205 981	29 040	1 320 781
Cost		34 694	915 893	240 195	10 427	13 047	872 794	574 143	58 533	2 719 725
Accumulated depreciation		-	(413 160)	-	(8 660)	(13 047)	(566 424)	(368 161)	(29 493)	(1 398 944)
Closing net carrying amount		34 694	502 733	240 195	1 767	-	306 370	205 981	29 040	1 320 781

[1][2] Land and buildings cannot be sold without the prior approval of the Minister of Higher Education, Science and Innovation.

[3] The cumulative effect of utilisation of government grants against additions is R764 million since 2008.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

9. PROPERTY, PLANT AND EQUIPMENT (continued)

9.2 For the year ended 31 December 2023

Group	Notes	Land [1]	Buildings [2]	Buildings work in progress	Elevators	Central air- conditioning	Furniture and equipment	Computer equipment and software	Vehicles	Total
		R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000
Cost		29 716	797 137	324 195	10 427	13 047	781 572	499 826	53 253	2 509 173
Accumulated depreciation		-	(381 440)	(50 587)	(8 207)	(13 047)	(487 647)	(305 247)	(23 452)	(1 269 628)
Opening net carrying amount		29 716	415 697	273 608	2 220	(0)	293 925	194 579	29 801	1 239 546
Additions		-	-	14 059	-	-	43 403	47 775	6 406	111 643
Additions as a result of government grants ^[3]	20	-	-	14 995	-	-	-	-	-	14 995
Utilisation of government grant against additions ^[3]	20	-	-	(14 995)	-	-	-	-	-	(14 995)
Disposals – cost		-	(2 851)	-	-	-	(6 245)	(6 404)	(2 233)	(17 733)
Disposals – accumulated depreciation		-	455	-	-	-	4 802	5 420	2 074	12 751
Depreciation		-	(16 008)	-	(240)	-	(41 523)	(33 036)	(3905)	(94 712)
Closing net carrying amount		29 716	397 293	287 667	1 980	(0)	294 362	208 334	32 143	1 251 495
Cost		29 716	794 286	287 667	10 427	13 047	818 730	541 197	57 426	2 552 496
Accumulated depreciation		-	(396 993)	-	(8 447)	(13 047)	(524 368)	(332 863)	(25 283)	(1 301 002)
Closing net carrying amount		29 716	397 293	287 667	1 980	(0)	294 362	208 334	32 143	1 251 495

[1] Includes carrying value of land and buildings encumbered (refer to note 9.3).

[2] Land and buildings cannot be sold without the prior approval of the Minister of Higher Education, Science and Innovation.

[3] The cumulative effect of utilisation of government grants against additions is R764 million since 2008.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

9. PROPERTY, PLANT AND EQUIPMENT (continued)

9.2 For the year ended 31 December 2023

University	Notes	Land [1]	Buildings [2]	Buildings work in progress	Elevators	Central air- conditioning	Furniture and equipment	Computer equipment and software	Vehicles	Total
		R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000
Cost		29 716	797 137	273 608	10 427	13 047	781 155	498 714	53 253	2 457 057
Accumulated depreciation		-	(381 440)	-	(8 207)	(13 047)	(487 454)	(304 784)	(23 452)	(1 218 384)
Opening net carrying amount		29 716	415 697	273 608	2 220	(0)	293 701	193 930	29 801	1 238 673
Additions		-	-	14 059	-	-	43 403	47 775	6 406	111 643
Additions as a result of government grants ^[3]	20	-	-	14 995	-	-	-	-	-	14 995
Utilisation of government grant against additions ^[3]	20	-	-	(14 995)	-	-	-	-	-	(14 995)
Disposals – cost		-	(2 851)	-	-	-	(6 245)	(6 404)	(2 233)	(17 733)
Disposals – accumulated depreciation		-	455	-	-	-	4 802	5 420	2 074	12 751
Depreciation		-	(16 008)	-	(240)	-	(41 523)	(33 036)	(3 905)	(94 712)
Closing net carrying amount		29 716	397 293	287 667	1 980	(0)	294 138	207 685	32 143	1 250 622
Cost		29 716	794 286	287 667	10 427	13 047	818 313	540 085	57 426	2 550 967
Accumulated depreciation		-	(396 993)	-	(8 447)	(13 047)	(524 175)	(332 400)	(25 283)	(1 300 345)
Closing net carrying amount		29 716	397 293	287 667	1 980	(0)	294 138	207 685	32 143	1 250 622

[1][2] Includes carrying value of land and buildings encumbered (refer to note 9.3).

[1][2] Land and buildings cannot be sold without the prior approval of the Minister of Higher Education, Science and Innovation.

[3] The cumulative effect of utilisation of government grants against additions is R733,2 million since 2008.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
9. PROPERTY, PLANT AND EQUIPMENT (continued)				
9.3 Carrying value of land and buildings encumbered				
- Zaragosa Park Erf 1154	-	4 000	-	4 000

In terms of a negative pledge, the University may not encumber any assets without Standard Corporate and Merchant Bank's prior authority.

Registers containing details of land and buildings are available for inspection at the University's Pretoria campus.

10. INVESTMENT PROPERTIES

For the year ended 31 December 2024

Group	Land R'000	Buildings R'000	Elevators R'000	Total R'000
Cost	1 474	17 059	1 491	20 024
Accumulated depreciation	-	(9 893)	(852)	(10 745)
Opening net carrying amount	1 474	7 166	639	9 279
Depreciation for the year	-	(341)	(29)	(370)
Closing net carrying amount	1 474	6 825	610	8 909
Cost	1 474	17 059	1 491	20 024
Accumulated depreciation	-	(10 234)	(881)	(11 115)
Closing net carrying amount	1 474	6 825	610	8 909

University	Land R'000	Buildings R'000	Elevators R'000	Total R'000
Cost	1 474	17 059	1 491	20 024
Accumulated depreciation	-	(9 893)	(852)	(10 745)
Opening net carrying amount	1 474	7 166	639	9 279
Depreciation for the year	-	(341)	(30)	(371)
Closing net carrying amount	1 474	6 825	609	8 908
Cost	1 474	17 059	1 491	20 024
Accumulated depreciation	-	(10 234)	(882)	(11 116)
Closing net carrying amount	1 474	6 825	609	8 908

For the year ended 31 December 2023

Group	Land R'000	Buildings R'000	Elevators R'000	Total R'000
Cost	1 474	17 059	1 491	20 024
Accumulated depreciation	-	(9 552)	(823)	(10 375)
Opening net carrying amount	1 474	7 507	668	9 649
Depreciation for the year	-	(341)	(29)	(370)
Closing net carrying amount	1 474	7 166	639	9 279
Cost	1 474	17 059	1 491	20 024
Accumulated depreciation	-	(9 893)	(852)	(10 745)
Closing net carrying amount	1 474	7 166	639	9 279

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

10. INVESTMENT PROPERTIES (continued)

University	Land R'000	Buildings R'000	Elevators R'000	Total R'000
Cost	1 474	17 059	1 491	20 024
Accumulated depreciation	-	(9 552)	(823)	(10 375)
Opening net carrying amount	1 474	7 507	668	9 649
Depreciation for the year	-	(341)	(29)	(370)
Closing net carrying amount	1 474	7 166	639	9 279
Cost	1 474	17 059	1 491	20 024
Accumulated depreciation	-	(9 893)	(852)	(10 745)
Closing net carrying amount	1 474	7 166	639	9 279

Registers containing details of land and buildings are available for inspection at the University's Pretoria campus. The buildings of the University are clustered together within campuses and therefore fair value cannot be obtained reliably. As a result, the range of estimates for fair values cannot be reliably estimated.

11. LEASES

11.1 Amount recognised in Group and University statement of financial position

Group	Properties R'000	Equipment R'000	Total R'000
Right-of-use assets			
Cost	1 538 040	57 634	1 595 674
Accumulated depreciation	(708 557)	(33 839)	(742 396)
ROU assets recognised at 1 January 2024 restated*	829 483	23 795	853 278
Depreciation charge for the year	(163 855)	(13 381)	(177 236)
Balance at 31 December 2024	665 628	10 414	676 042
Cost	1 538 040	57 634	1 595 674
Accumulated depreciation	(872 412)	(47 220)	(919 632)
ROU assets recognised at 31 December 2024	665 628	10 414	676 042

*See Note 29 for details regarding restatement as a result of an error

University	Properties R'000	Equipment R'000	Total R'000
Right-of-use assets			
Cost	39 032	57 634	96 666
Accumulated depreciation	(36 725)	(33 839)	(70 564)
ROU assets recognised at 1 January 2024	2 307	23 795	26 102
Depreciation charge for the year	(1 541)	(13 381)	(14 922)
Balance at 31 December 2024	766	10 414	11 180
Cost	39 032	57 634	96 666
Accumulated depreciation	(38 266)	(47 220)	(85 486)
ROU assets recognised at 31 December 2024	766	10 414	11 180

Group	Properties R'000	Equipment R'000	Total R'000
Right-of-use assets			
Cost	1 538 040	57 634	1 595 674
Accumulated depreciation	(533 245)	(20 459)	(553 704)
ROU assets recognised at 1 January 2023 restated*	1 004 794	37 175	1 041 969
Depreciation charge for the year	(175 312)	(13 380)	(188 692)
Balance at 31 December 2023	829 482	23 795	853 277
Cost	1 538 040	57 634	1 595 674
Accumulated depreciation	(708 557)	(33 839)	(742 396)
ROU assets recognised at 31 December 2023	829 483	23 795	853 278

*See Note 29 for details regarding restatement as a result of an error

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

11. LEASES (continued)

University	Properties R'000	Equipment R'000	Total R'000
Right-of-use assets			
Cost	39 032	57 634	96 666
Accumulated depreciation	(35 184)	(20 459)	(55 643)
ROU assets recognised at 1 January 2023	3 848	37 175	41 023
Depreciation charge for the year	(1 541)	(13 380)	(14 921)
Balance at 31 December 2023	2 307	23 795	26 102
Cost	39 032	57 634	96 666
Accumulated depreciation	(36 725)	(33 839)	(70 564)
ROU assets recognised at 31 December 2023	2 307	23 795	26 102

	Group 2024 R'000	2023 R'000 Restated	University 2024 R'000	2023 R'000
Lease liabilities				
Current	128 032	172 828	16 809	14 268
Non-current	728 114	856 942	-	17 605
	856 146	1 029 769	16 809	31 873

11.2 Amount recognised in Group and University Statement of comprehensive income

Interest on lease liabilities	76 527	91 393	1 717	2 870
Expenses relating to short term leases	20 562	19 526	20 562	19 526

Depreciation of ROU assets are indicated above.

11.3 Amount recognised in Group and University Statement of cash flows

- Principal repayment of leases	173 623	165 695	15 064	13 795
- Interest on lease liabilities	76 527	91 393	1 717	2 870
- Expenses relating to short term leases	20 562	19 526	20 562	19 526
Total cash outflows for leases	270 712	276 614	37 343	36 191

The Group leases Equipment and Properties. The leases typically run for periods between 2-5 years respectively. Some leases have an option to renew for an additional period after the end of the contractual term. Where it is reasonably certain, the Group would exercise their option to renew, these periods have been included in the measurement of the lease liabilities. Refer to note 1.11 where judgements applied by management in this assessment have been disclosed.

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS

At 1 January	782 065	705 170	782 065	705 170
Additions	810 366	-	810 366	-
Disposals	(310 543)	-	(310 543)	-
Fair value gains/(loss)	144 623	76 895	144 623	76 895
At 31 December	1 426 511	782 065	1 426 511	782 065
Less: non-current portion	(1 426 511)	(782 065)	(1 426 511)	(782 065)
Current portion	-	-	-	-

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (continued)				
Financial assets at fair value through profit and loss include the following:				
Non-current investments				
Unlisted securities				
Allan Gray Unit Trust [#]	-	182 872	-	182 872
NinetyOne Unit Trust [#]	217 940	188 978	217 940	188 978
M&G Balanced Fund [#]	205 735	159 361	205 735	159 361
Sanlam Global Absolute	-	126 470	-	126 470
Vunani BCI Global Macro Fund B	386 398	121 937	386 398	121 937
Sabinet	2 598	2 447	2 598	2 447
Taquant Global Absolute Fund	192 533	-	192 533	-
Coronation Global Absolute	179 782	-	179 782	-
Ashburton Targeted Return Fund	241 525	-	241 525	-
	1 426 511	782 065	1 426 511	782 065

[#] Unlisted Investments – fair values determined at their unit price.

Fair value estimation is disclosed in note 23.4.

13. FINANCIAL ASSETS AT AMORTISED COST

At 1 January Restated*	2 756 126	2 312 433	2 756 126	2 312 433
Additions ¹	5 789 669	3 371 000	5 789 669	3 371 000
Disposals ²	(5 708 542)	(3 150 439)	(5 708 542)	(3 150 439)
Interest Capitalised	286 359	223 133	286 359	223 133
Current portion	3 123 613	2 756 126	3 123 613	2 756 126

¹ Additions represent short-term bank deposits that are reinvested after maturity

² Disposals represent short-term bank deposits that have matured

*See Note 29.3 for details regarding restatement as a result of an error.

Financial assets at amortised cost include the following:

Current investments				
NinetyOne Money Market Fund	582 340	922 573	582 340	922 573
Sanlam Money Market Fund	-	912 606	-	912 606
Aluwani Money Market Fund	1 053 496	920 947	1 053 496	920 947
Ashburton Money market Fund/Unit Trusts	1 027 669	-	1 027 669	-
Prescient	230 323	-	230 323	-
Volantis	229 785	-	229 785	-
	3 123 613	2 756 126	3 123 613	2 756 126

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

13. FINANCIAL ASSETS AT AMORTISED COST (continued)

The University has not reclassified any financial assets measured at amortised cost to fair value during the year (2023: nil). There was no gains or losses realised on the disposal of these financial assets at amortised cost in 2024 and 2023 as all financial assets were disposed of at their redemption date.

None of these financial assets are either past due or impaired and no impairment provisions were raised in either 2024 or 2023. The carrying value of these investments approximates its fair value due to financial assets being with external parties and at market related rates.

Included under current investments are restricted funds relating to the Infrastructure and Efficiency funding received from the Department of Higher Education, Science and Innovation (refer to note 20).

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
14. INVENTORIES				
Stationery and other	4 689	4 545	4 689	4 545
Technical inventories	11 556	11 202	11 556	11 202
Fuel	38	37	38	37
	16 283	15 784	16 283	15 784

The cost of inventories recognised as expenditure and included in current operating expenditure is R16,3 million (2023: R15,8 million).

No provision for stock obsolescence was provided for at year end as obsolete stock is written-off when identified.

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
15. ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES				
Student debtors	1 528 684	1 670 003	1 528 684	1 670 003
Other receivables	550 321	607 178	566 139	560 242
- Sundry receivables	46 601	68 590	62 419	21 654
- National Student Financial Aid Scheme (NSFAS)	503 720	538 588	503 720	538 588
Total Accounts Receivables	2 079 005	2 277 181	2 094 823	2 230 245
Less: Provision for impairment	(605 867)	(505 211)	(605 867)	(505 211)
	1 473 139	1 771 970	1 488 956	1 725 034
- Opening provision for impairment as at 1 January 2024	505 211	404 780	505 211	404 780
- Impairment loss recognized	340 353	287 928	340 353	287 928
- Receivables written off during the year (bad debts)	(239 697)	(187 497)	(239 697)	(187 497)
- Balance at 31 December 2024	605 867	505 211	605 867	505 211
The aging of student debtors is as follows:				
- Students enrolled in current year	997 994	1 090 253	997 994	1 090 253
- Students enrolled in prior year	263 328	287 671	263 328	287 671
- Students enrolled more than two years ago	267 363	292 079	267 363	292 079
	1 528 684	1 670 003	1 528 684	1 670 003
The aging of provision for impairment is as follows:				
- Students enrolled in current year	395 536	329 824	395 536	329 824
- Students enrolled in prior year	104 366	87 027	104 366	87 027
- Students enrolled more than two years ago	105 965	88 360	105 965	88 360
	605 867	505 211	605 867	505 211

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

15. ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES (continued)

	Gross	%	Impairment	%
The aging of student debtors at the reporting date was:				
Group				
2024				
- Not past due	153	0%	61	0%
- Past due by 1 to 30 days	306	0%	121	0%
- Past due by 31 to 60 days	190 474	12,5%	75 491	12,5%
- Past due by more than 60 days	1 337 751	87,5%	530 194	87,5%
TOTAL	1 528 684	100%	605 867	100%
University				
2024				
- Not past due	153	0%	61	0%
- Past due by 1 to 30 days	306	0%	121	0%
- Past due by 31 to 60 days	190 474	12,5%	75 491	12,5%
- Past due by more than 60 days	1 337 751	87,5%	530 194	87,5%
TOTAL	1 528 684	100%	605 867	100%
Group and University				
2023				
- Not past due	128	0%	38	0%
- Past due by 1 to 30 days	323	0%	99	0%
- Past due by 31 to 60 days	208 143	12,5%	62 967	12,46%
- Past due by more than 60 days	1 461 408	87,5%	442 106	87,51%
TOTAL	1 670 003	100%	505 211	100%

The University calculates impairment of debtors or Expected Credit Loss (ECL) using the loss rate approach. The loss rates are calibrated based on historical credit loss experiences, considering both the time value of money and subsequent write-offs after tracking student debt for two years. The loss rate takes into account the total receipts received as repayment towards the balance of outstanding student debt in each month during the 24 subsequent months. At the end of two-years tracking payments in respect of a particular year's student debtors balance, the ultimate write-off constitutes the amount of student debt that is still outstanding at the end of the two years, if the student is not re-registered.

The following assumptions are made in determining the provision for the impairment of debtors or Expected Credit Loss (ECL):

- The outstanding debtors at the end of a calendar year is tracked for students who have dropped off and whatever is unpaid will be written off.
- Time value of money loss and write-offs constitute the total credit loss incurred on the student debtors.
- The applicable discount rate is the prime rate of lending for South Africa.
- Students with debt outstanding who completed their degrees are not considered to be impaired based on historical evidence that these students do settle their debt in full in order to collect their degrees.
- Monthly payments to settle student debt are applied to the student balance at the end of each month of receipt.

The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the students to settle their accounts. A regression analysis was performed to identify reasonable and supportable forward-looking information using macro-economic factors, and consideration was given to the following forward-looking information:

- GDP Growth rate of 0,4% (2023: 0,7 %)
- Average prime lending rate of 11,25% (2023: 11,75%)
- Inflation rate of 3% (2023: 5,1%)
- Unemployment rate of 31,9% (2023: 32,1%)

Forward-looking information is incorporated based on statistical and economic relevance. A macroeconomic factor is considered to be statistically significant if it has a strong correlation with historical default rates. Impairment losses on receivables are presented as net impairment losses within operating surplus/(deficit). Subsequent recoveries of amounts previously written off are credited to the operating surplus.

For the current student debtors, the carrying value of accounts receivable approximates its fair value due to their short term nature.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
16. CASH AND CASH EQUIVALENTS				
Cash at bank and on hand	2 439	19 658	7 538	5 198
Cash on call accounts*	21 500	101 000	21 500	101 000
Cash at bank and on hand	23 939	120 658	29 038	106 198
*Cash on call accounts was reclassified from Financial Assets at amortised costs, see note 29.3 for details regarding restatement as a result of an error.				
The weighted average effective interest rate on short term bank deposits was 9% (2023: 9%). The total facilities with ABSA Bank is as follows: Primary Lending: R18,000,000; Guarantee Facility - R 10 000 000; ACB Direct Credit - Credit Limit: R200,000,000; ACB Direct Debit - Credit Limit: R3,000,000; Bond Holding: R35,000; Daylight Limit Credit - Limit: R200,000,000; Credit Card: R10,000,000; ABSA Vehicle Asset Finance: R3,000,000; Fleet Cards: R2,000,000.				
Overdraft facilities are available with ABSA Bank to the value of R18 million.				
The carrying value of cash and cash equivalents approximates its fair value due to its short term nature.				
17. BORROWINGS				
17.1 Nedbank Mortgage Loan	31 565	33 100	31 565	33 100
Long term portion	29 598	31 438	29 598	31 438
Short term portion transferred to current liabilities	1 967	1 662	1 967	1 662
The Nedbank Mortgage loan shall be repaid by way of equal instalments of capital and interest which shall escalate by 4% (four percent) on the 13 th month following the first utilisation and each year thereafter and shall fully amortise to zero on the termination date.				
Total borrowings	31 565	33 100	31 565	33 100
Less: Current portion of borrowings	(1 967)	(1 662)	(1 967)	(1 662)
Long-term portion of borrowings	29 598	31 438	29 598	31 438
The carrying amounts approximates the fair values of borrowings due to the borrowings being with external parties and market related rates. The University has no undrawn borrowing facilities.				
The interest rate exposure of the total borrowings was as follows:				
- At fixed rates	31 565	33 100	31 565	33 100
Weighted average effective interest rates:				
- Borrowings	10,73%	7,50%	10,73%	7,50%

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
18. POST-EMPLOYMENT BENEFIT OBLIGATIONS				
Post-employment medical benefits – wholly unfunded	696 522	689 857	696 522	689 857
Pension benefits (National Tertiary Retirement Fund) – wholly unfunded	22 268	45 033	22 268	45 033
Total post-employment benefit obligations	718 790	734 890	718 790	734 890

18.1 Post-employment medical benefits

Group and University

The University operates a post-employment medical benefit scheme. The method of accounting and the frequency of valuations are similar to those used for defined benefit pension schemes. The most recent actuarial valuation was performed as at 31 December 2024.

The fund is required to comply with the Medical Schemes Act, fund rules and any other relevant legislation.

The amounts recognised in the statement of financial position are determined as follows:

- Present value of unfunded obligations	696 522	689 857	696 522	689 857
- Liability in the statement of financial position	696 522	689 857	696 522	689 857

Movement in the defined benefit obligation over the year is as follows:

- At beginning of year	689 857	628 132	689 857	628 132
- Current service cost	4 559	5 026	4 559	5 026
- Interest cost	72 293	71 908	72 293	71 908
- Actuarial (gain)/loss recognised in other comprehensive income	(11 882)	37 571	(11 882)	37 571
- Contributions paid on behalf of members	(58 305)	(52 780)	(58 305)	(52 780)
At end of year	696 522	689 857	696 522	689 857

The amounts recognised in the statement of comprehensive income are as follows:

- Current service cost	4 559	5 026	4 559	5 026
- Interest cost	72 293	71 908	72 293	71 908
- Actuarial (gain)/loss recognised in other comprehensive income	(11 882)	37 571	(11 882)	37 571
Total included in statement of comprehensive income	64 970	114 505	64 970	114 505

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
18. POST-EMPLOYMENT BENEFIT OBLIGATIONS (continued)				
The principal actuarial assumptions used for the medical aid provision were:				
- Discount rate	10.90%	10.90%	10.90%	10.90%
- Healthcare inflation	7.00	7.40%	7.00	7.40%
- Retirement age	64	64	64	64
- Post-retirement mortality assumption	PA (90) – 2	PA (90) – 1	PA (90) – 2	PA (90) – 1
- Pre-retirement mortality assumption	SA 85-90	PA (90) – 3	SA 85-90	PA (90) – 3
- Number of active and pension members	951	1 033	951	1 033

Expected contributions to post-employment medical benefit plans on behalf of members for the year ending 31 December 2025 are R62,0 million.

The Employer pays the subsidy amounts in respect of the pensioners directly. There is a risk to the Employer that, due to unforeseen circumstances, funds may not be available at the time that it is required.

Sensitivity Analysis on the post-employment medical aid benefit scheme:

Assumption	Change	In-service R'000	Continuation R'000	Total R'000	% change effect on liability
Central assumptions		302 485	394 037	696 522	
Healthcare inflation	1%	327 430	426 530	753 960	9,0%
	-1%	279 961	364 694	644 655	-8,0%
Post-retirement mortality	PA(90) - 1	291 548	379 790	671 338	-5,0%
	PA(90) - 3	313 499	408 383	721 882	3,0%
Retirement age	-1yr	308 312	401 627	709 939	3,0%
	1yr	295 997	385 585	681 582	-3,0%

18.2 Pension benefits (National Tertiary Retirement Fund (NTRF))

Group and University

The University operates both a defined benefit and a defined contribution pension scheme. The most recent actuarial valuation of the defined benefit scheme was performed as at 31 December 2024.

The Fund is required to comply with the Pension Funds Second Amendment Act 2001, Income Tax and Fund Rules. The Fund is governed by the Fund Rules and the responsibilities of the Trustees are detailed in the Fund Rules.

	Present value of obligation R'000	Fair value of plan assets R'000	Impacting of asset ceiling R'000	Total R'000
As at 31 December 2022	(121 968)	16 133	-	(105 835)
Adjustment to opening market value	-	54	-	54
Current Service Cost	(2 603)	-	-	(2 603)
Interest (expense)/income	(10 741)	1 540	-	(9 201)
Cash movements:				
Benefits payments (incl. risk premiums)	19 068	(19 068)	-	-
Employer contributions	-	25 451	-	25 451
Re-measurements:				
Return on plan assets	-	347	-	347
Loss - change in financial assumption	2 425	-	-	2 425
Experience gains	44 329	-	-	44 329
As at 31 December 2023	(69 490)	24 457	-	(45 033)

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

18. POST-EMPLOYMENT BENEFIT OBLIGATIONS (continued)

	Present value of obligation	Fair value of plan assets	Impacting of asset ceiling	Total
	R'000	R'000	R'000	R'000
As at 31 December 2023	(69 490)	24 457	-	(45 033)
Adjustment to opening market value	-	(1 227)	-	(1 227)*
Current Service Cost	(1 789)	-	-	(1 789)
Interest (expense)/income	(7 800)	2 320	-	(5 480)
Cash movements:				
Benefits payments (incl. risk premiums)	-	(11 386)	-	(11 386)
Employer contributions	11 386	20 000	-	31 386
Re-measurements:				
Return on plan assets	-	322	-	322*
Loss - change in financial assumption	5 714	-	-	5 714*
Experience gains	5 225	-	-	5 225*
As at 31 December 2024	(56 754)	34 486	-	(22 268)
	Present value of obligation	Fair value of plan assets	Impacting of asset ceiling	Total
	R'000	R'000	R'000	R'000
As at 31 December 2024	(56 754)	34 486	-	(22 268)
Projected financial impact 2025:				
Current Service Cost	(1 335)	-	-	(1 335)
Interest (expense)/income	(6 011)	-	-	(6 011)
Expected return on plan assets	-	3 105	-	3 105
Cash movements:				
Benefits payments (incl. risk premiums)	18 280	(18 280)	-	-
As at 31 December 2025	(45 820)	19 311	-	(26 509)

* Actuarial gain/(loss) on the defined benefit pension plan amount to R10 035 000..

University is not exposed to any significant risks relating to plan assets.

The Employer pays the contributions in respect of the employees' pension benefit directly. There is a risk to the Employer that, due to unforeseen circumstances, funds may not be available at the time that it is required.

The University does not hold any transferable financial instruments as plan assets.

Classes of plan assets based on the nature and risk of the assets:

	2024	2023
Corporate Debt	30%	30%
Equities	35%	35%
Overseas Equities	20%	20%
Cash	15%	15%
Total	100%	100%

Significant actuarial assumptions used to determine the present value of the defined benefit obligation:

	2024	2023
Discount rate (per annum)	9,00%	9,49%
Annual allowance for salary increases (per annum)	4,58%	5,66%
Annual allowance for pension increases (per annum)	2,83%	3,29%
Long-term inflation rate (per annum)	3,58%	4,66%
Pre-retirement mortality	SA56-62 suitably adjusted	
Post-retirement mortality	PA90-2 with adjustments	

A sensitivity analysis for each significant actuarial assumption as at the end of the reporting period:

The results presented here are based on a number of assumptions. The extent to which the actual liability faced in the future by the University differs from these results, will depend on the extent to which actual experience differs from the assumptions made.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

18. POST-EMPLOYMENT BENEFIT OBLIGATIONS (continued)

The liability at the Valuation Date was recalculated to show the effect of:

- (i) A 1% increase and decrease in the assumed rate of salary inflation;
- (ii) A one-year age reduction in the assumed rates of post-retirement mortality; and
- (iii) A one-year increase in the assumed average retirement age.

Change in assumption	Changes	Increase assumption	Decrease assumption
Discount rate	1.00%	Decrease by 16%	Increase by 23%
Salary inflation	1.00%	Increase by 21%	Decrease by 14%
Post-retirement Mortality	(1 year)	Increase by 11%	n/a
Retirement Age	(1 year)	Increase by 51%	n/a

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

Expected contributions to post-employment pension fund benefit plans shortfall for the year ending 31 December 2025 are R18,2 million.

The expected remaining working lifetime of the Defined Benefit members is 4,5 years.

The expected actual return on assets for the year ended 31 December 2025 are R3,1 million (2024: R2,3 million).

The University does not use any asset-liability matching strategies to manage risk.

18.3 Post-employment benefits (pension and medical)

	2024	2023	2022	2021	2020	2019
At 31 December	R'000	R'000	R'000	R'000	R'000	R'000
Present value of defined benefit obligations	753 276	759 347	750 100	734 427	718 143	732 673
Fair value of plan assets	(34 486)	(24 457)	(16 133)	(2 363)	(49 464)	(49 005)
Deficit in the plan	718 790	734 890	733 967	732 064	668 679	683 668

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
19. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES				
Trade and other payables	289 335	422 525	303 986	365 415
National Student Financial Aid Scheme (NSFAS)	262 561	474 841	262 561	474 841
Agency creditors	36 205	10 838	36 205	10 838
Grant deposits	15 068	9 082	15 068	14 818
Student accounts in credit	22 025	21 763	22 025	21 763
Deferred medical benefit	757	757	757	757
Accrual for 13 th cheque bonus	76 080	59 069	76 080	59 069
Leave accrual	223 207	199 187	223 207	199 187
Accrual for long service awards	47 035	56 069	47 035	56 069
	972 272	1 254 131	986 924	1 202 757

The carrying amount is an approximation of fair value due to its short term nature.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
20. DEFERRED INCOME				
Non-current portion				
Deferred Infrastructure and Efficiency Grant - Department of Higher Education and Training	<u>296 500</u>	<u>346 428</u>	<u>296 500</u>	<u>346 428</u>
Current Portion				
Deferred Infrastructure and Efficiency Grant – Department of Higher Education, Science and Innovation	345 878	296 505	345 878	296 505
Deferred GAP Grant – Department of Higher Education, Science and Innovation	<u>35 063</u>	<u>35 063</u>	<u>35 063</u>	<u>35 063</u>
Total current position	<u>380 941</u>	<u>331 568</u>	<u>380 941</u>	<u>331 568</u>
Closing balance	<u>677 441</u>	<u>677 996</u>	<u>677 441</u>	<u>677 996</u>
An Infrastructure and Efficiency grant of R642 million (2023: R586,8 million) was deferred and could only be utilized as prescribed by the Department of Higher Education and Training.				
Reconciliation of deferred infrastructure and efficiency grant				
Opening balance	642 933	614 917	642 933	614 917
Grant received during the year	43 070	52 857	43 070	52 857
Utilised during the year – capitalised under PPE	(31 212)	(14 995)	(31 212)	(14 995)
Utilised during the year – expensed as repairs and maintenance	<u>(12 412)</u>	<u>(9 846)</u>	<u>(12 412)</u>	<u>(9 846)</u>
Closing balance	<u>642 378</u>	<u>642 933</u>	<u>642 378</u>	<u>642 933</u>
Less: non-current portion	<u>(296 500)</u>	<u>(346 428)</u>	<u>(296 500)</u>	<u>(346 428)</u>
Current portion	<u>345 878</u>	<u>296 505</u>	<u>345 878</u>	<u>296 505</u>

A GAP grant of R35,0 million (2023: R35,0 million) million for poor and missing middle student fee adjustment was deferred and could only be utilised as prescribed by the Department of Higher Education, Science and Innovation.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

21. COMPENSATION PAID TO EXECUTIVES AND COUNCIL MEMBERS

21.1 Executives

University – Annualised gross remuneration 2024

Name	Office held	Basic Salary R'000	Employment Benefits R'000	Other Allowances R'000	Total cost to HEI R'000
Prof. TS Maluleke	Vice-Chancellor & Principal	2 124	177	3 397	5 697
Dr VB Papu-Zamxaka	DVC: Postgraduate Studies, Research and Innovation	2 383	199	1 315	3 897
Prof BJ van Wyk	DVC: Teaching, Learning and Technology	2 383	199	1 315	3 897
Dr N Tlale	DVC: Operations	2 383	199	1 380	3 962
Prof B Twala	DVC: Digital Transformation	2 383	199	1 514	4 096
Dr AM Mushaathoni	Registrar	2 383	199	1 380	3 962
Mr TL Madurai	Chief Financial Officer	1 511	126	1 616	3 255
Dr SP Zulu	Executive Director: Human Resources and Transformation	1 777	148	1 183	3 109
Dr SA Nthangeni	Executive Director: Student Affairs and Extracurricular Development	1 670	139	1 277	3 086
Prof N Mokgalaka-Fleischmann	Executive Dean	1 777	148	1 035	2 961
Prof MH Maserumule	Executive Dean	1 777	148	1 035	2 961
Dr EA van Wyk	Executive Dean	1 777	148	1 235	3 161
Dr AE Nesamvuni	Executive Dean	1 777	148	1 035	2 960
Dr MG Kanakana	Executive Dean	1 777	148	1 035	2 960
Prof. N Moodley	Executive Dean	1 777	148	1 035	2 961
Prof. MP Mashigo	Executive Dean	1 777	148	1 035	2 960
Mr I Tlhabadira	Executive Director	1 777	148	1 035	2 960
Mr. FD Dakora	Research Chair	1 721	143	776	2 640
Mr. R Maharaj	Chief Director	1 481	123	818	2 423
Dr M Banoobhai	Senior Director	1 481	123	768	2 372
Prof. HE Klingelhofer	Senior Director	1 481	123	1 022	2 626
Dr MC Selepe	Senior Director	1 566	130	887	2 583
Mr TJ Mohlomi	Senior Director	1 310	109	741	2 160
Prof KF Notshiombo	Campus Rector	1 761	147	583	2 491
Prof M Maleka	Campus Rector	1 509	126	856	2 491
Dr NW Tshamano	Campus Rector	1 761	147	583	2 491

21.2 Exceptional amounts to individuals exceeding R249,999

The University made no exceptional payments for the period reporting 2024 exceeding R249,999.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

21. COMPENSATION PAID TO EXECUTIVES AND COUNCIL MEMBERS (continued)

21.3 Executives

University – Annualised gross remuneration 2023

Name	Office held	Basic Salary R'000	Employment Benefits R'000	Other Allowances R'000	Total cost to HEI R'000
Prof. TS Maluleke	Vice-Chancellor & Principal	2 022	168	3 235	5 425
Dr VB Papu-Zamxaka	DVC: Postgraduate Studies, Research and Innovation	2 269	189	1 250	3 708
Prof BJ van Wyk	DVC: Teaching, Learning and Technology	2 269	189	1 252	3 710
Dr N Tlale	DVC: Operations	2 269	189	1 248	3 706
Prof B Twala	DVC: Digital Transformation	2 269	189	1 443	3 901
Dr AM Mushaathoni	Registrar	2 269	189	1 248	3 706
Mr TL Madurai	Chief Financial Officer	1 438	119	1 541	3 098
Dr SP Zulu	Executive Director: Human Resources and Transformation	1 692	141	1 126	2 959
Dr SA Nthangeni	Executive Director: Student Affairs and Extracurricular Development	1 590	132	1 216	2 938
Prof. P Ngobeni ¹	Executive Dean	1 596	133	927	2 656
Prof N Mokgalaka-Fleischmann ²	Executive Dean	1 692	141	985	2 818
Prof MH Maserumule	Executive Dean	1 692	141	985	2 818
Dr EA van Wyk	Executive Dean	1 692	141	1 175	3 008
Dr AE Nesamvuni	Executive Dean	1 692	141	985	2 818
Dr MG Kanakana	Executive Dean	1 692	141	985	2 818
Prof. N Moodley	Executive Dean	1 692	141	985	2 818
Prof. MP Mashigo	Executive Dean	1 692	141	985	2 818
Mr I Tlhabadira	Executive Director	1 692	141	985	2 818
Mr. FD Dakora	Research Chair	1 638	136	738	2 512
Mr. R Maharaj	Chief Director	1 410	117	771	2 298
Dr M Banoobhai	Senior Director	1 410	117	730	2 257
Prof. HE Klingelhofer	Senior Director	1 410	117	973	2 500
Dr MC Selepe	Senior Director	1 491	124	844	2 459
Mr TJ Mohlomi	Senior Director	1 247	103	706	2 056
Prof KF Notshiombo	Campus Rector	1 676	139	555	2 370
Prof M Maleka	Campus Rector	1 437	119	559	2 115
Dr NW Tshamano	Campus Rector	1 676	139	555	2 370

¹Contract terminated 31 May 2023

²Appointed 1 November 2023

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

21. COMPENSATION PAID TO EXECUTIVES AND COUNCIL MEMBERS (continued)

21.4 Executives

University – Actual remuneration
2023

Name	Office held	Basic Salary R'000	Employment Benefits R'000	Other Allowances R'000	Other R'000	Total cost to HEI R'000
Prof. P Ngobeni ¹	Executive Dean	665	122	265	1 772	2 824
Prof N Mokgalaka-Fleischmann ²	Executive Dean	282	50	114	56	502

¹Contract terminated 31 May 2023

²Appointed 1 November 2023

21.5 Exceptional amounts to individuals exceeding R249,999

Payment Details	Name	Office Held	Amount R'000
CCMA Settlement	Prof P Ngobeni	Executive Dean	1 771

21.6 Non-executive members of Council

University – Reimbursement of expenses

To whom paid	2024	2023	2024 R'000	2023 R'000
	No. of members	No. of members	Aggregate amount paid	Aggregate amount paid
Chair of Council	1	2	4	2
Chairs of committees	6	8	8	7
Members of council	16	18	28	26
Members of committees	37	37	41	57

21.7 Attendance of meetings

To whom paid	2024	2023	2024 R'000	2023 R'000
	No. of members	No. of members	Aggregate amount paid	Aggregate amount paid
Chair of Council	1	2	96	101
Chairs of committees	6	8	156	88
Members of council	16	18	289	281
Members of committees	37	37	567	835

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

22. TAXATION

	Group	
	2024 R'000	2023 R'000
No provision for taxation is made for the University as the University is exempt from direct taxation.		
Group taxation		
Deferred tax		
Arising as a result of temporary differences on:		
Provision for doubtful debt	655	987
Investment in shares	(6 241)	(6 838)
Provision for leave pay	469	238
Provision for workmens compensation	2	2
Total deferred tax liability	(5 116)	(5 611)
Reconciliation of deferred tax		
At beginning of the year	(5 612)	(5 366)
Movement in temporary differences on provisions	(101)	172
Movement in temporary differences on fair value adjustments	597	(417)
At end of the year	(5 116)	(5 611)
Taxation		
Major components of the tax expense		
Current taxation		
South African normal tax - current year	(8 625)	(4 129)
Deferred taxation		
South African deferred tax - current year	496	(245)
	8 129	4 374
Reconciliation of tax expense		
Reconciliation between accounting profit and tax expense		
Accounting profit	35 129	22 638
Tax at the applicable rate of 28% (2023: 27%)	9 485	6 112
Tax effect of adjustments on taxable income		
Non-deductible expenses		
- Legal costs	118	327
- Fair value adjustments - investment	149	(104)
- Derivative fair value adjustment	(187)	(531)
- Lease incentive	(1 436)	(1 429)
	8 129	4 374

23. FINANCIAL INSTRUMENTS

23.1 Market risk

Interest rate risk

As part of the process of managing the University's interest rate risk, interest rate characteristics of new borrowings and the refinancing of existing borrowings are positioned according to expected movements in interest rates. Details of interest rates relating to borrowings are detailed in Note 17.

At the reporting date the interest rate profile of the University's interest bearing financial instruments were as follows:

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

23. FINANCIAL INSTRUMENTS (continued)

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
Variable rate instruments				
- Cash, bank and cash equivalents	23 939	120 658	29 038	106 198
- Borrowings	(31 565)	(33 100)	(31 565)	(33 100)
	(7 626)	(87 558)	(2 527)	(73 098)
Fixed rate instruments				
- Financial assets at amortised cost	1 635 836	2 777 126	1 635 836	2 777 126
- Borrowings	-	-	-	-
	1 635 836	2 777 126	1 635 836	2 777 126

Interest rate sensitivity analysis

An increase or decrease of 100 basis points in interest rates at the reporting date would have increased and decreased surplus by the amounts shown below. This analysis is based on the assumption that the prime rate had increased/decreased by 100 basis points with all variables held constant. The analysis is performed on the same basis for 2024 and a change of 100 basis points has no impact on funds.

	Gain or Loss and Equity			
	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
Increase of 100 basis points	45 445	36 113	45 445	36 113
Decrease of 100 basis points	(45 445)	(36 113)	(45 445)	(36 113)

Price risk

The University is exposed to the risk of fluctuations in the fair value of the non-current investments because of changes in market prices (other than changes in interest rates and currencies). To manage its other market price risk arising from the non-current investments, the investments are managed on an individual basis and the buy and sell decisions are approved by the Council.

Price sensitivity analysis

There were no equity investments that were listed on the Johannesburg Stock Exchange in 2024 and 2023.

Foreign currency risk

The University is not subject to foreign currency risk as no financial instruments are denominated in a foreign currency.

23.2 Credit risk management

Financial assets that expose the University to credit risk consist of current and non-current investments, loan to subsidiary and accounts receivable and other receivables (net of impairment of trade receivables allowance) and cash and cash equivalents. The carrying amount of financial assets represents the maximum credit exposure.

The University limits its counter party exposures from its money market operations by only dealing with well-established financial institutions of high-quality credit standing. The credit exposure to any counter party is managed by setting transaction/exposure limits, which are reviewed annually by management.

Student debtors comprise a large number of students. Ongoing credit evaluations are performed on these debtors. Student debtors are presented net of the provision for impairment (*Note 15*).

At 31 December 2024, the University did not consider there to be any significant concentration of credit risk that had not been adequately provided for.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

23. FINANCIAL INSTRUMENTS (continued)

23.3 Liquidity risk management

Liquidity risk arises from interest bearing borrowings, accounts payable and accrued liabilities (excluding non-financial instruments as per note 19) and short-term borrowings. The University has minimised its liquidity risk by ensuring that it has adequate banking facilities and reserve borrowing capacity. The following are the contractual maturities of financial liabilities:

Group	Payable within 1 month or on demand R'000	More than 1 month but not exceeding 1 year R'000	More than 1 year but not exceeding 2 years R'000	More than 2 years R'000
2024				
Interest bearing borrowings	-	4 800	4 800	38 400
Accounts payable and accrued liabilities	47 008	238 334	-	-
Lease liabilities	-	86 341	143 396	64 517
2023				
Interest bearing borrowings	-	4 800	4 800	38 400
Accounts payable and accrued liabilities	47 008	449 122	-	-
Lease liabilities	-	86 341	143 396	64 517

University	Payable within 1 month or on demand R'000	More than 1 month but not exceeding 1 year R'000	More than 1 year but not exceeding 2 years R'000	More than 2 years R'000
2024				
Interest bearing borrowings	-	1 967	1 967	27 631
Accounts payable and accrued liabilities	58 508	245 479	-	-
Lease liabilities	-	16 809	-	-
2023				
Interest bearing borrowings	-	1 662	1 662	29 776
Accounts payable and accrued liabilities	50 582	351 414	-	-
Lease liabilities	-	14 268	-	17 605

23.4 Fair value of financial instruments

Management is of the opinion that the carrying amounts reported in the statement of financial position for financial assets and financial liabilities approximate their fair values. We consider the fair value of long-term borrowings approximates their carrying values, on the assumption that the current rates on these borrowings remain market related rates. The fair value of non-current and current investments is given in Notes 12 and 13.

Financial instruments that are measured at fair value in the statement of financial position, are disclosed by level of the following fair value hierarchy:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The information below presents the University's assets that are measured at fair value at 31 December 2024:

Assets	Level 1
Financial assets at fair value through profit and loss	R'000
	1 423 914
Assets	Level 2
Financial assets derivatives at fair value through profit and loss	R'000
Financial assets - at fair value through profit and loss	14 966
	2 598

There are no financial liabilities carried at fair value.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

23. FINANCIAL INSTRUMENTS (continued)

23.5 Capital risk

The University's objectives when managing capital are to safeguard the University's ability to continue as a going concern in order to provide benefits for its stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust this capital structure, the University may draw down on available banking facilities and funds or obtain long-term funding from stakeholders such as the government.

The University monitors capital on the basis of a gearing ratio. The gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including current and non-current borrowings as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as "funds utilised/available" shown in the statement of financial position plus net debt.

There were no changes to the University's approach to capital management during the year.

23.6 Financial Risk Management

The following table represents the financial instruments of the University per category:

Group

As at 31 December 2024
R'000

Assets as per statement of financial position

Current investments	3 123 613
Non-current investments	-
Derivatives	-
Other receivables (excluding non-financial assets (net of impairment))	550 321
Cash and cash equivalents	23 939
Student debtors	922 818

Amortised Cost	Fair value through profit and loss	Total
3 123 613	-	3 123 613
-	1 426 511	1 426 511
-	14 966	14 966
550 321	-	550 321
23 939	-	23 939
922 818	-	922 818
4 620 691	1 441 477	6 062 168

As at 31 December 2024
R'000

Liabilities as per statement of financial position

Borrowings	31 565
Accounts payable and accrued liabilities	972 273
Lease liabilities	856 146

Financial liabilities at amortised cost	Total
31 565	31 565
972 273	972 273
856 146	856 146
1 859 984	1 859 984

Group

As at 31 December 2023
R'000

Assets as per statement of financial position

Current investments	2 756 127
Non-current investments	-
Derivatives	-
Other receivables (excluding non-financial assets (net of impairment))	607 178
Cash and cash equivalents	120 658
Student debtors	1 164 792

Amortised cost	Fair value through profit and loss	Total
2 756 127	-	2 756 127
-	782 065	782 065
-	14 243	14 243
607 178	-	607 178
120 658	-	120 658
1 164 792	-	1 164 792
4 648 755	796 308	5 445 063

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

23. FINANCIAL INSTRUMENTS (continued)

As at 31 December 2023
R'000

Liabilities as per statement of financial position

Borrowings
Accounts payable and accrued liabilities
Lease liabilities

Financial liabilities at amortised cost	Total
33 100	33 100
1 254 133	1 254 133
1 029 769	1 029 769
2 317 002	2 317 002

University

As at 31 December 2024
R'000

Assets as per statement of financial position

Current investments
Non-current investments
Other receivables (excluding non-financial assets (net of impairment))
Cash and cash equivalents
Student debtors
Loan to subsidiary

Amortised cost	Fair value through profit and loss	Total
3 123 613	-	3 123 613
-	1 426 511	1 426 511
566 139	-	566 139
29 038	-	29 038
922 818	-	922 818
6 533	-	6 533
4 648 140	1 426 511	6 074 652

As at 31 December 2024
R'000

Liabilities as per statement of financial position

Borrowings
Accounts payable and accrued liabilities
Lease liabilities

Financial liabilities at amortised cost	Total
31 565	31 565
986 924	986 924
16 809	16 809
1 035 298	1 035 298

University

As at 31 December 2023
R'000

Assets as per statement of financial position

Current investments
Non-current investments
Other receivables (excluding non-financial assets (net of impairment))
Cash and cash equivalents
Student debtors
Loan to subsidiary

Amortised cost	Fair value through profit and loss	Total
2 756 126	-	2 756 126
-	782 065	782 065
560 242	-	560 242
106 198	-	106 198
1 164 792	-	1 164 792
6 533	-	6 533
4 593 891	782 065	5 375 956

As at 31 December 2023
R'000

Liabilities as per statement of financial position

Borrowings
Accounts payable and accrued liabilities
Lease liabilities

Financial liabilities at amortised cost	Total
33 100	33 100
1 202 758	1 202 758
31 873	31 873
1 267 731	1 267 731

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
24. COMMITMENTS				
24.1 Capital – building projects : Property, Plant and Equipment				
Authorised and contracted for	259 480	275 517	259 480	275 517
Total	259 480	275 517	259 480	275 517

The commitment on the building projects will be financed from the capital grant received from the Department of Higher Education, Science and Innovation.

25. CONTINGENT LIABILITY

25.1 Guarantees from ABSA Bank

The following guarantees existed during the year/exist at year end:

Beneficiaries	Amount in Rands	Expiry Date	Nature
Boshego Attorneys	163 800	N/A	Court settlement financing
Dhanasagran Naidoo	5 451 268	N/A	Court settlement financing
Universities South Africa	1 542 810	N/A	Pre-financing repayment
Jakobus Jozua Viljoen	34 940	N/A	Court settlement financing
Department of Finance Customs and Excise	10 000	N/A	SARS instruction guarantee

The cash outflows relating to the guarantees are uncertain and the timing is also uncertain as it is subject to court proceedings which the University has winnable cases as per the lawyers assessments, the SARS and USAf is subject to service rendering of unknown amounts and timing.

26. RETIREMENT BENEFIT PLANS

26.1 The National Tertiary Retirement Fund (NTRF)

The fund is registered under and governed by the Pension Funds Act 1956 as amended. The nature of this fund is that of a defined contribution plan and a defined benefit plan (Refer to 18.2). At 31 December 2024 there were 1 915 (2023: 1 972) employees who were members of this fund.

Total expenses debited to the statement of comprehensive income in respect of contributions made by the University amounted to R198,804 million (2023: R192,614 million).

26.2 The Orion Provident and Pension Funds

26.2.1 The Orion Provident Fund

The fund is registered under and governed by the Pension Funds Act 1956 as amended. The nature of this fund is that of a defined contribution plan. At 31 December 2024 there were 16 (2023: 16) employees who were members of this fund.

Total expenses debited to the statement of comprehensive income in respect of contributions made by the University amounted to R0,903 million (2023: R0,413 million).

26.2.2 The Orion Pension Fund

The fund is registered under and governed by the Pension Funds Act 1956 as amended. The nature of this fund is that of a defined contribution plan. At 31 December 2024 there were 16 (2023: 16) employees who were members of this fund.

Total expenses debited to the statement of comprehensive income in respect of contributions made by the University amounted to R1,807 million (2023: R1,248 million).

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

26. RETIREMENT BENEFIT PLANS (continued)

26.3 The Tshwane University of Technology Pension Fund

The fund is registered under and governed by the Pension Funds Act 1956 as amended. The nature of this fund is that of a defined contribution plan. At 31 December 2024 there were 1 315 (2023: 1 312) employees who were members of this fund.

Total expenses debited to the statement of comprehensive income in respect of contributions made by the University amounted to R59,886 million (2023: R53,503 million).

27. RELATED PARTIES

Related parties relates to the Department of Higher Education, Science and Innovation, Pretoria Institute of Technology, TUT Advancement Office (non-profit company), Leur Beleggings Pty Ltd, TUT Holdings Pty Ltd, TUT Enterprise Holdings Pty Ltd and Tshwane Institute of Continuing Education Pty Ltd and executives and council members. Transactions with related parties are at arm's length. Refer to Note 21 for compensation paid to executives and council members. Refer to note 2 and note 20 regarding subsidies and grants received from the Department of Higher Education, Science and Innovation.

27.1 University's Investment in Subsidiaries

Name of subsidiaries	% Holding 2024	% Holding 2023	Carrying amount 2024	Carrying amount 2023
Leur Beleggings Pty Ltd	100%	100%	-	-
TUT Holdings Pty Ltd	100%	100%	-	-
TUT Enterprise Holdings Pty Ltd	100%	100%	2 096	2 096
			2 096	2 096

The carrying amount of subsidiaries are shown net of impairment losses.

The TUT Enterprise Holdings Pty Ltd investment was not impaired in 2024 (2023: R18,8 million) as the company exited the business rescue process.

27.2 University's Loan to Subsidiary

TUT Enterprise Holdings Pty Ltd	6 533	6 533
	6 533	6 533

The carrying amount approximates fair value as the loan can be recalled with short notice. There is no interest charged on this loan and there is no time period stipulated for repayment of this loan.

27.3 Investment in Associates

In the previous reporting period, TUTEH Properties Pty Ltd acquired the investments in the below entities for no consideration. The shareholding was acquired as a lease incentive. During the current reporting period, TUTEH acquired the investment in Student Housing Solutions Pty Ltd for no consideration. The shareholding was acquired as a lease incentive.

The right of use asset recognised associated to the leases has been reduced by the fair value of shareholding acquired at initial recognition. Refer to note 11 for details of right of use assets.

Set out below are the associates of the group as at 31 December 2024 (which were the same at 31 December 2023 which, in the opinion of the directors, are material to the group.

The entities listed below have share capital consisting solely of ordinary shares, which are held directly by the group. The country of incorporation or registration is also their principal place of business.

The Group's share of losses is recognised until the carrying amount of the investment (including any long-term interests that, in substance, form part of the net investment) is reduced to nil. Further losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

27. RELATED PARTIES (continued)

2024 – Group

Name of Entity	Place of business/ country of incorporation	% ownership interest	% Voting rights	FV at acquisition	Carrying Amount 2024	Carrying Amount 2023	Effective date acquired investment
Housing Solutions No 127 Pty Ltd	South Africa	25%	30%	813 314	2 050 121	1 964 630	1 Jan 2021
Fatima Towers (RF) Pty Ltd#	South Africa	9%	9%	5 506 789	11 158 217	10 738 642	1 Jan 2021
Himalaya Towers (RF) Pty Ltd*	South Africa	9%	9%	5 330 049	13 668 930	13 365 841	1 Jan 2021
Mother City Group (RF) Pty Ltd*	South Africa	9%	9%	3 053 925	10 588 186	10 200 086	1 Jan 2021
Prorate Investments (RF) Pty Ltd*	South Africa	9%	9%	2 926 656	7 370 826	6 992 563	1 Jan 2021
Asante Sana Africa Holdings Pty Ltd	South Africa	26%	26%	4 675 306	-	-	1 Jan 2021
Student Housing Solutions Pty Ltd	South Africa	25%	25%	4 806 134	551 095	391 758	1 Jan 2022
				27 112 173	45 387 377	43 653 520	

2023 Restated* – Group

Name of Entity	Place of business/ country of incorporation	% ownership interest	% Voting rights	FV at acquisition	Carrying Amount 2023	Carrying Amount 2022	Effective date acquired investment
Housing Solutions No 127 Pty Ltd	South Africa	25%	30%	813 314	1 964 630	346 306	1 Jan 2021
Fatima Towers (RF) Pty Ltd#	South Africa	9%	9%	5 506 789	10 738 642	10 487 664	1 Jan 2021
Himalaya Towers (RF) Pty Ltd*	South Africa	9%	9%	5 330 049	13 365 841	13 158 103	1 Jan 2021
Mother City Group (RF) Pty Ltd*	South Africa	9%	9%	3 053 925	10 200 086	9 963 905	1 Jan 2021
Prorate Investments (RF) Pty Ltd*	South Africa	9%	9%	2 926 656	6 992 563	6 773 205	1 Jan 2021
Asante Sana Africa Holdings Pty Ltd	South Africa	26%	26%	4 675 306	-	1 930 890	1 Jan 2021
Student Housing Solutions Pty Ltd	South Africa	25%	25%	4 806 134	391 758	4 055 671	1 Jan 2022
				27 112 173	43 653 520	46 715 745	

*See Note 29 for details regarding restatement as a result of an error

The associates noted above own properties which are held to collect rental income. TUTEH is the lessee for the rental contracts.

The following entities provide TUTEH with a management fee for their services:

Fatima Towers (RF) Pty Ltd
Himalaya Towers (RF) Pty Ltd
Mother City Group (RF) Pty Ltd
Prorate Investments (RF) Pty Ltd
Asante Sana Africa Holdings Pty Ltd
Student Housing Solutions (Pty) Ltd
Housing Solutions No 127 Pty Ltd

Although the entity's ownership percentage is typically indicative of a financial asset classification, there is a significant transaction between the investor and the investee, specifically, a lease agreement, which supports the presence of significant influence.

Similarly, while the entity's 9% ownership interest is commonly associated with a lack of joint control, and the investee's decisions do not require unanimous shareholder consent, the existence of a significant lease transaction between the investor and investee suggests the entity does exert significant influence.

Summarised financial information for associates

The tables below provide summarised financial information for those associates that are material to the group.

The information disclosed reflects the amounts presented in the financial statements of the relevant associates and not TUTEH's share of those amounts.

They have been amended to reflect adjustments made by the entity when using the equity method.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

27. RELATED PARTIES (continued)

2024

Date of financial information

Summarised Statement of Financial Position

Current assets

Non-current assets

Total assets

Current liabilities

Non-current liabilities

Total liabilities

Equity value

Reconciliation to carrying amounts

Opening net assets 1 January

Profit for the period

Other comprehensive income

Dividends paid

Closing net assets 31 December

Group's share in %

Elimination of upstream and downstream transactions

Carrying amount of investment at 31 December 2024

Reconciliation

Fair value since acquisition

Share of profits/(losses) for the period

Negative goodwill at acquisition

Carrying amount of investment at 31 December 2024

Summarised Statement of Profit or Loss and Other Comprehensive Income

Revenue/Income

Gross profit

Profit from continuing operations

Profit from discontinued operations

Profit for the period

Other comprehensive income

Total comprehensive income

Dividends received from associates

Share of profits for the year

Housing Solutions No 127 Pty Ltd	Fatima Towers (RF) Pty Ltd	Himalaya Towers (RF) Pty Ltd	Mother City Group (RF) Pty Ltd	Prorate Investments (RF) Pty Ltd	Asante Sana Africa Holdings Pty Ltd ("Corridor Hill")	Student Housing Solutions Pty Ltd
28 Feb 2025 R'000	28 Feb 2025 R'000	28 Feb 2025 R'000	28 Feb 2025 R'000	28 Feb 2025 R'000	28 Feb 2025 R'000	28 Feb 2025 R'000
4 395 895	118 030 275	68 655 252	110 913 464	77 678 072	7 330 325	37 614 399
118 097 555	306 086	52 000 000	379 391	10 360 229	273 072 187	158 802
122 493 450	118 336 362	120 655 252	111 292 855	88 038 301	280 402 512	37 773 201
5 330 406	15 078 127	3 830 615	3 772 148	20 339 900	22 868 368	36 024 966
77 652 253	-	-	4 356 801	-	231 563 087	637 348
82 982 659	15 078 127	3 830 615	8 128 949	20 339 900	254 431 454	36 662 314
39 510 791	103 258 235	116 824 637	103 163 907	67 698 401	25 971 058	1 110 887
39 168 827	98 596 285	113 456 978	98 851 680	63 495 479	25 722 140	473 539
341 964	4 661 950	3 367 660	4 312 227	4 202 922	248 918	637 348
-	-	-	-	-	-	-
-	-	-	-	-	-	-
39 510 791	103 258 235	116 824 637	103 163 907	67 698 401	25 971 058	1 110 887
9 877 698	9 293 241	10 514 217	9 284 752	6 092 856	6 752 475	277 722
-	-	-	-	-	-	-
10 381 607	9 293 241	13 793 831	9 284 752	6 092 856	6 818 903	5 083 856
813 000	5 289 000	5 114 000	2 930 000	3 127 000	4 675 306	4 806 134
1 237 121	1 816 686	8 554 930	1 427 641	1 404 247	(6 220 412)	(4 255 039)
-	4 052 531	-	6 230 545	2 839 580	-	-
2 050 121	11 158 217	13 668 930	10 588 186	7 370 826	-	551 095
24 035 184	8 335 019	5 183 940	5 953 832	7 196 946	32 828 732	5 060 478
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
341 964	4 661 950	3 367 660	4 312 227	4 202 922	248 918	637 348
-	-	-	-	-	-	-
341 964	4 661 950	3 367 660	4 312 227	4 202 922	248 918	637 348
-	-	-	-	-	-	-
85 491	419 576	303 089	388 100	378 263	-	159 337

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

27. RELATED PARTIES (continued)

2023

Date of financial information

Summarised Statement of Financial Position

Current assets

Non-current assets

Total assets

Current liabilities

Non-current liabilities

Total liabilities

Equity value

Reconciliation to carrying amounts

Opening net assets 1 January

Profit for the period

Other comprehensive income

Dividends paid

Closing net assets 31 December

Group's share in %

Elimination of upstream and downstream transactions

Carrying amount of investment at 31 December 2023

Reconciliation

Fair value since acquisition

Share of profits/(losses) for the period

Gain on bargain purchase

Carrying amount of investment at 31 December 2023

Summarised Statement of Profit or Loss and Other Comprehensive Income

Revenue/Income

Gross profit

Profit from continuing operations

Profit from discontinued operations

Profit for the period

Other comprehensive income

Total comprehensive income

Dividends received from associates

Share of profits for the year

Housing Solutions No 127 Pty Ltd	Fatima Towers (RF) Pty Ltd	Himalaya Towers (RF) Pty Ltd	Mother City Group (RF) Pty Ltd	Prorate Investments (RF) Pty Ltd	Asante Sana Africa Holdings Pty Ltd ("Corridor Hill")	Student Housing Solutions Pty Ltd
28 Feb 2024 R'000	28 Feb 2024 R'000	28 Feb 2024 R'000	28 Feb 2024 R'000	28 Feb 2024 R'000	28 Feb 2024 R'000	28 Feb 2024 R'000
5 006 502	126 029 289	115 180 906	111 119 537	71 181 378	7 048 389	34 487 143
117 316 898	-	-	368 261	10 037 890	262 569 411	212 400
122 323 400	126 029 289	115 180 906	111 487 798	81 219 268	269 617 800	34 699 543
33 054 136	3 425 577	1 723 927	1 744 115	1 073 548	21 988 815	33 588 704
53 420 793	-	-	-	-	222 656 814	-
86 474 929	3 425 577	1 723 927	1 744 115	1 073 548	244 645 629	33 588 704
35 848 471	122 603 712	113 456 979	109 743 683	80 145 720	24 972 171	1 110 839
23 980 797	118 564 637	110 371 578	106 226 835	76 723 444	24 732 827	1 761 927
11 867 674	4 039 075	3 085 401	3 516 848	3 422 276	239 344	651 088
-	-	-	-	-	-	-
-	-	-	-	-	-	-
35 848 471	122 603 712	113 456 979	109 743 683	80 145 720	24 972 171	1 110 839
8 962 118	11 034 334	10 211 128	9 876 931	7 213 115	6 492 764	277 710
1 348 595	112 539	69 948	80 336	88 646	3 602 945	3 501 141
8 117 433	10 921 795	13 420 794	9 796 596	7 124 468	2 956 248	1 582 703
813 000	5 289 000	5 114 000	2 930 000	3 127 000	4 675 306	4 806 134
1 151 630	1 397 111	8 251 841	1 039 541	1 025 984	6 285 131	4 414 376
-	4 052 531	-	6 230 545	2 839 580	-	-
1 964 630	10 738 642	13 365 841	10 200 086	6 992 563	(1 609 825)	391 758
20 478 017	12 597 478	7 857 259	9 024 392	9 959 526	31 566 088	49 151 384
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
11 867 674	4 039 075	3 085 401	3 516 848	3 422 276	239 344	651 088
-	-	-	-	-	-	-
11 867 674	4 039 075	3 085 401	3 516 848	3 422 276	239 344	651 088
-	-	-	-	-	-	-
1 618 324	250 977	207 739	236 181	219 358	(3 540 715)	(3 663 913)

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

27. RELATED PARTIES (continued)

There are no significant restrictions which prevent the associates from transferring funds to the entity.

Contingent liabilities – associates

Share of contingent liabilities incurred jointly with other investors of the associate.

Contingent liabilities relating to liabilities of the associate for which the company is severally liable.

27.4 Financial Assets – Derivatives

As part of the arrangements between TUT Enterprise Holdings (Pty) Ltd and the entities in which they have shareholding (investments in associates), TUT Enterprise Holdings (Pty) Ltd will receive additional shares at no cost should TUT Enterprise Holdings (Pty) Ltd exercise their option, in terms of the lease contracts, to renew at year 5 and year 10. This gives rise to a derivative financial instrument for the Group, namely a forward contract.

This option is a lease incentive provided by the lessors, and therefore the Group recognises the right of use asset associated to the leases reduced by the fair value of options at initial recognition.

Refer to note 11 for details for Right of Use of Asset.

The valuations of the derivatives has been based on the value of the underlying companies. The valuations of the underlying companies were performed using a discounted cash flow technique. Cash flows for 5 years. Significant unobservable inputs used in the measurement include long term growth rates of 4.5% and discount rates of 14.4% - 15.18%.

Terminal growth rate is estimated based on market information for similar types of companies.

Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.

Cash flows were based on managements' forecast budgets.

The following inputs were taken into account in determining the fair value of the derivatives at 31 December 2024:

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

27. RELATED PARTIES (continued)

2024	Fatima Towers (RF) (Pty) Ltd		Prorate Investments (RF) (Pty) Ltd		Asante Sana Africa Holdings (Pty) Ltd		Mother City Group (RF) (Pty) Ltd		Himalaya Towers (RF) (Pty) Ltd		Housing Solutions No 127 (Pty) Ltd		Student Housing Solutions (Pty) Ltd	
Number of shares entitled to at Year 5	192	-	77	-	121	-	192	-	192	-	68	-	124	-
Number of shares entitled to at Year 10	-	96	-	44	-	-	-	96	-	96	-	-	-	142
Share price calculated (ZAR)	10 648	10 648	34 667	34 667	31 523	-	7 364	7 364	15 134	15 134	13 411	-	15 674	15 674
Risk free rate	8,13%	8,03%	8,13%	8,03%	8,13%	-	8,00%	8,10%	8,13%	8,03%	7,80%	-	8,13%	8,10%
Dividend yield	10,10%	10,10%	10,55%	10,55%	10,000%	-	7,60%	7,52%	5,82%	5,82%	0,00%	-	15,00%	31,00%
Probability of lease being renewed	90%	90%	90%	90%	90%	-	90%	90%	90%	90%	90%	-	90%	90%
Time to maturity	1	5	1	6	1	-	1	5	1	6	1	-	1	5
Value of the derivative (ZAR'000)	414 225	1 749 182	2 344 222	1 006 698	3 432 848	-	1 279 052	593 167	613 121	1 367 280	885 051	-	893 058	387 966

2023	Fatima Towers (RF) (Pty) Ltd		Prorate Investments (RF) (Pty) Ltd		Asante Sana Africa Holdings (Pty) Ltd		Mother City Group (RF) (Pty) Ltd		Himalaya Towers (RF) (Pty) Ltd		Housing Solutions No 127 (Pty) Ltd		Student Housing Solutions (Pty) Ltd	
Number of shares entitled to at Year 5	192	0	77	0	121	-	192	0	192	0	68	0	124	0
Number of shares entitled to at Year 10	0	96	0	44	0	-	0	96	0	96	0	0	0	142
Share price calculated (ZAR)	10 383	10 383	33 250	33 250	28 410	-	6 102	6 102	17 585	17 585	12 205	-	10 485	10 485
Risk free rate	8%	9%	8%	9%	8%	-	9%	8%	8%	9%	8%	0%	8%	8%
Dividend yield	9%	11%	11%	11%	10%	-	9%	9%	5%	5%	0%	0%	15%	32%
Probability of lease being renewed	90%	90%	90%	90%	90%	-	90%	90%	90%	90%	90%	0%	90%	90%
Time to maturity	2	6	2	7	2	-	2	6	2	7	2	0	2	6
Value of the derivative (ZAR'000)	400 201	1 893 833	2 180 937	981 711	3 024 181	-	1 053 502	449 176	742 120	1 845 997	870 451	-	548 257	252 877

The bond yield for both 4 and 9 year (2022: 4 and 9 year) South African Bonds was used as at proxy for the risk-free rate for the two forward contracts at the first and second renewal lease dates.

Forecast dividend yields were utilised, and it is assumed that dividends are paid once a year at each financial year end.

2024 (R'000)

Sensitivities:	Change in value of derivative:		Change in value of derivative:		Change in value of derivative:		Change in value of derivative:		Change in value of derivative:		Change in value of derivative:		Change in value of derivative:	
	4 year option	9 year option	4 year option	9 year option	4 year option	9 year option	4 year option	9 year option	4 year option	9 year option	4 year option	9 year option	4 year option	9 year option
Decrease renewal probability by 5%	19 238 925	3 877 638	7 717 194	2 098 566	(246 591)	-	23 255 237	5 380 682	28 538 003	-	9 248 069	-	6 066 042	5 683 571
Increase renewal probability by 5%	19 238 925	3 877 638	7 717 194	2 098 566	197 272	-	23 255 237	5 380 682	28 538 003	-	-	-	6 066 042	5 683 571

2023 (R'000)

Sensitivities:	Change in value of derivative:		Change in value of derivative:		Change in value of derivative:		Change in value of derivative:		Change in value of derivative:		Change in value of derivative:		Change in value of derivative:	
	4 year option	9 year option	4 year option	9 year option	4 year option	9 year option	4 year option	9 year option	4 year option	9 year option	4 year option	9 year option	4 year option	9 year option
Decrease renewal probability by 5%	18 107 360	3 694 784	4 199 541	5 331 180	(224 174)	-	17 650 836	4 421 902	34 542 314	-	6 785 303	-	12 162 982	9 722 713
Increase renewal probability by 5%	18 107 360	3 694 784	4 199 541	5 331 180	179 339	-	17 650 836	4 421 902	34 542 314	-	-	-	12 162 982	9 722 713

External valuers were engaged to perform the valuations.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

27. RELATED PARTIES (continued)

Reconciliation of financial assets - option contracts

	2024 R'000	2023 Restated* R'000
Opening balance 1 January 2024	14 243	12 275
Gains/(losses) recognised in surplus/(deficit)	723	1 968
Closing balance 31 December	14 966	14 243

*See Note 29 for details regarding restatement as a result of an error

The total gains/(losses) in P/L disclosed above relate to unrealised gains/(losses).

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
28. NOTES TO THE STATEMENT OF CASH FLOWS				
28.1 Cash generated from operations				
Surplus for the year	972 182	509 291	981 232	511 374
<i>Adjustments for non-cash items and separately disclosable items:</i>				
- Depreciation - property, plant and equipment	98 688	94 712	98 599	94 712
- Depreciation - investment properties	370	370	371	370
- Depreciation – ROU	177 236	188 692	14 922	14 921
- Asset donation	(59 544)	-	(59 544)	-
- Net profit on sale of property, plant and equipment	(212)	(710)	(205)	(710)
- Changes in fair value of share of profits/losses from associates	(1 734)	3 062	-	-
- Changes in fair value gain/loss on financial assets - derivatives	(723)	(1 968)	-	-
- Changes in fair value gain/loss on financial assets - amortised cost	(286 359)	(223 133)	(286 359)	(223 133)
- Changes in fair value of financial assets through profit and loss	(146 357)	(73 833)	(144 624)	(76 895)
- Interest income	(114 628)	(56 218)	(114 628)	(56 218)
- Net impairment loss on financial losses on financial and contractual assets	340 353	287 928	340 353	287 928
<i>Other adjustments</i>				
- Deferred tax	2 091	2 091	-	-
- Utilisation of government grant against additions to property plant and equipment	31 212	14 995	31 212	14 995
- Investment income on planned assets	(2 320)	(1 540)	(2 320)	(1 540)
- Finance expense	80 192	95 305	5 382	6 648
- Contributions paid on the post-employment medical benefits	(58 305)	(52 780)	(58 305)	(52 780)
- Contributions paid on the post-employment pension benefits	(20 000)	(25 451)	(20 000)	(25 451)
- Current service cost and interest cost on the post-employment medical benefits	76 852	76 934	76 852	76 934
- Current service cost and interest costs on the post-employment pension benefits	9 589	7 346	9 589	13 344
<i>Changes in working capital</i>				
- Inventories	(499)	(2 546)	(499)	(2 546)
- Accounts receivables and other receivables	(41 522)	(538 918)	(104 275)	(519 492)
- Accounts payable and accrued liabilities	(290 628)	148 791	(215 833)	146 061
- Current Deferred income	(555)	128 016	(555)	128 012
	765 381	580 435	551 365	336 533

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

	Group		University	
	2024 R'000	2023 R'000	2024 R'000	2023 R'000
28. NOTES TO THE STATEMENT OF CASH FLOWS (continued)				
28.2 Reconciliation of liabilities arising from financing activities				
(i) Borrowings				
- Opening balance	33 100	34 208	33 100	34 208
- Repayment	(1 535)	(1 108)	(1 535)	(1 108)
	31 565	33 100	31 565	33 100
(ii) Lease liabilities				
- Opening balance	1 029 769	1 195 464	31 873	45 667
- Interest accrued per Statement of Comprehensive income	76 527	91 393	1 717	2 870
- Interest paid per Statement of cash flow	(76 527)	(91 393)	(1 717)	(2 870)
- Principal Repayment	(173 623)	(165 695)	(15 064)	(13 795)
	856 146	1 029 769	16 809	31 873
(iii) Finance expense				
- Bank borrowings	3 665	3 912	3 665	143
- Interest paid per statement of cash flow	76 527	91 393	1 717	796
	80 192	95 305	5 382	939

29. PRIOR PERIOD ERROR

29.1 Correction of material prior period error on Group Financial Statements: Investment in Associates and Derivatives

The fair values of the derivative financial assets associated with the investments in associates, were incorrectly determined in the 2022 and 2023 reporting periods.

This error has been corrected by restating each of the affected financial statement line items for the 2023 and 2022 periods (prior reporting periods) as follows:

	As previously disclosed 31 Dec 2022 R'000	Restatement R'000	Restated balance 31 Dec 2022 R'000
Statement of Financial Position			
Non-current assets			
Investment in Associates ¹	91 829	45 113	46 716
Financial assets – derivative ²	46 726	34 451	12 275
Equity⁴	3 313 690	(54 864)	3 368 556
	As previously disclosed 31 Dec 2023 R'000	Restatement R'000	Restated balance 31 Dec 2023 R'000
Statement of Financial Position			
Non-current assets			
Investment in Associates ³	91 829	48 175	43 654
Financial assets – derivative ⁴	46 726	32 483	14 243

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

29. PRIOR PERIOD ERROR (continued)

	As previously disclosed 31 Dec 2023 R'000	Restatement R'000	Restated balance 31 Dec 2023 R'000
Statement of Profit or Loss and Other Comprehensive Income			
Share of profits/(losses) from associates ⁵	-	(3 062)	(3 062)
FV gain/(loss) on financial assets – derivatives ⁶	-	1 968	1 968

Reference:

1. The Investment in Associates was overstated in 2022 as a result of the incorrect FV at acquisition being recorded and share of profits/(losses) for the 2022 and 2021 period.

2. The Financial assets -derivative balance was overstated in 2022 as a result of no fair value adjustments being recognised in 2021 and 2022.

3. The Investment in Associates was overstated in 2023 as a result of the incorrect FV at acquisition being recorded (see note 1 above) and share of profits/(losses) for the 2021, 2022 and 2023 periods.

4. The Financial assets -derivative balance was overstated in 2023 as a result of no fair value adjustments being recognised in 2021, 2022 and 2023.

5. In 2023 annual report, Rnil was recognised as the share of profits/(losses) from associates. The restated share of losses to be recognised is R3 062 224.

6. In 2023 annual report, Rnil was recognised as the FV gain/(loss) on Financial Assets - derivatives. The restated FV gain to be recognised is R1 968 440.

29.2 Correction of material prior period error on Group Financial Statements: Right of Use Asset and Lease Liabilities

The fair values of right of use of assets and lease liabilities, were incorrectly determined in the 2022 and 2023 reporting periods.

This error has been corrected by restating each of the affected financial statement line items for the 2023 and 2022 periods (prior reporting periods) as follows:

	As previously disclosed Dec 2022 R'000	Restatement R'000	Restated balance Dec 2022 R'000
Statement of Financial Position			
Non-current assets			
Right of use asset ¹	1 155 565	(113 595)	1 041 969
Funds Utilised/Available	3 313 691	(54 865)	3 368 556
Liabilities			
Lease liability non-current ²	1 261 645	(238 522)	1 023 121
Lease liability current ²	207 154	(34 811)	172 342

	As previously disclosed Dec 2023 R'000	Restatement R'000	Restated balance Dec 2023 R'000
Statement of Financial Position			
Non-current assets			
Right of use asset ¹	854 862	(1 584)	853 277
Liabilities			
Lease liability non-current ²	1 154 708	(297 766)	856 941
Lease liability current ²	200 974	(28 146)	172 827

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

29. PRIOR PERIOD ERROR (continued)

	As previously disclosed Dec 2023 R'000	Restatement R'000	Restated balance Dec 2023 R'000
Statement of Profit or Loss and Other Comprehensive Income			
Depreciation leased assets ³	157 813	30 879	188 691
Finance expense ³	155 408	(60 103)	95 304

Reference:

1. The Right of use asset was not measured correctly in 2022 and 2023, this adjustment is to correct the closing balance of the right of use asset
2. The Lease liability (current and non-current) was not measured correctly in 2022 and 2023, this adjustment is to correct the closing balance of the respective liabilities
3. As a result of the right of use asset and lease liability being incorrect in 2022 and 2023, the Other current operating expenditure, depreciation on the right of use asset and the interest on the lease liability was incorrect.

29.3 Correction of material prior period error on Group Financial Statements: Financial Assets at Amortised cost

	As previously disclosed Dec 2022 R'000	Restatement R'000	Restated balance Dec 2022 R'000
Statement of Financial Position			
Current assets			
Financial Assets at amortised cost ¹	2 482 433	(170 000)	2 312 433
Cash and cash equivalents ¹	17 619	170 000	187 619

	As previously disclosed Dec 2023 R'000	Restatement R'000	Restated balance Dec 2023 R'000
Statement of Financial Position			
Current assets			
Financial Assets at amortised cost ¹	2 857 126	(101 000)	2 756 126
Cash and cash equivalents ¹	19 658	101 000	120 658

	As previously disclosed Dec 2023 R'000	Restatement R'000	Restated balance Dec 2023 R'000
Statement of Profit or Loss and Other Comprehensive Income			
Investment Income ²	183 699	(12 482)	171 218
Interest Income ²	43 736	12 482	56 218

	As previously disclosed Dec 2023 R'000	Restatement R'000	Restated balance Dec 2023 R'000
Statement of Cash Flows			
Cash Flows from Operating Activities ^{2&3}	428 202	113 146	541 348
Cash Flows from Investing Activities ^{2&3}	(311 940)	(129 567)	(441 507)
Cash Flows from Financing Activities	(114 224)	(52 579)	(166 803)
Net Increase/(decrease) in cash and cash equivalents	2 039	(69 000)	(66 961)

References:

1. Call accounts were incorrectly classified under financial assets at amortised cost in 2022 and 2023, a reclassification into cash and cash equivalents has been effected to correct the closing balances of both financial assets at amortised cost and cash and cash equivalents.
2. The reclassification referenced in 1 above resulted in investment income and interest income being restated without affecting prior profitability in 2023 Statement of Profit or Loss and Other Comprehensive Income. Furthermore investment income was deemed a non-cash item affecting the previously disclosed cash flow from investing activities and the cash flow from operating activities reconciliation in note 28.
3. An amount of R100 million relating cash flow movements on IEG grant was erroneously omitted from the cash flow disclosure in 2023, whilst its effect was included under cash flow from operating activities. This error has been corrected with the cash flow impact included under investing activities above.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

29. PRIOR PERIOD ERROR (continued)

29.4 Correction of material prior period error on University Financial Statements: Financial Assets at Amortised cost

	As previously disclosed Dec 2022 R'000	Restatement R'000	Restated balance Dec 2022 R'000
Statement of Financial Position			
Current assets			
Financial Assets at amortised cost ¹	2 482 433	(170 000)	2 312 433
Cash and cash equivalents ¹	6 504	170 000	176 504
Statement of Financial Position			
Current assets			
Financial Assets at amortised cost ¹	2 857 126	(101 000)	2 756 126
Cash and cash equivalents ¹	5 198	101 000	106 198
Statement of Profit or Loss and Other Comprehensive Income			
Investment Income ²	183 337	(12 482)	170 855
Interest Income ²	43 736	12 482	56 218
Statement of Cash Flows			
Cash Flows From Operating Activities ^{2&3}	325 899	60 205	386 104
Cash Flows from Investing Activities ^{2&3}	(312 302)	(129 205)	(441 507)
Cash Flows from Financing Activities	(14 903)	-	(14 903)
Net Increase/(decrease) in cash and cash equivalents	(1 306)	(69 000)	(70 306)

References:

1. Call accounts were incorrectly classified under financial assets at amortised cost in 2022 and 2023, a reclassification into cash and cash equivalents has been effected to correct the closing balances of both financial assets at amortised cost and cash and cash equivalents.

2. The reclassification referenced in 1 above resulted in investment income and interest income being restated without affecting prior profitability in 2023 Statement of Profit or Loss and Other Comprehensive Income. Furthermore investment income was deemed a non-cash item affecting the previously disclosed cash flow from investing activities and the cash flow from operating activities reconciliation in note 28.

3. An amount of R100 million relating cash flow movements on IEG grant was erroneously omitted from the cash flow disclosure in 2023, whilst its effect was included under cash flow from operating activities. This error has been corrected with the cash flow impact included under investing activities above.

30. EVENTS AFTER THE REPORTING PERIOD

No adjusting or significant non-adjusting events have occurred between the 31 December reporting date and the date of authorisation.

At the reporting date, TUTEH remains both liquid and solvent, with adequate cash resources to meet its obligations to creditors and SARS arising from normal business activities.

In line with the Council resolution dated 9 March 2022, the intention remains to wind up TUTEH once the outstanding audits and compliance matters under the Companies Act have been completed.

The directors are satisfied that TUTEH remains financially sustainable and capable of continuing operations throughout the wind-up process. As part of this winding-up strategy, TUTEH Properties is in the process of disposing of its investment in an associate during the 2025 financial year. The TUTEH Group attorneys are currently finalizing the contracts for the disposal of these investments. The sale transactions are expected to be concluded in the coming months.

TSHWANE UNIVERSITY OF TECHNOLOGY AND ITS SUBSIDIARIES

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

31. GOING CONCERN

31.1 Tshwane University of Technology

The University considers itself a going concern based on the outcome of its 2024 financial statements. There was an increase in the revenue levels and investments resulting in a more favorable financial and liquid position as at 31 December 2024.

31.2 TUT Enterprise Holdings (Pty) Ltd

The directors of TUT Enterprise Holdings (Pty) Ltd (TUTEH), a wholly owned subsidiary of the Tshwane University of Technology (TUT), have assessed the appropriate basis of preparation for the company's financial statements for the year ended 31 December 2024.

As part of their assessment, the directors considered the ability of TUTEH and its subsidiaries to continue as a going concern for the foreseeable future. However, in accordance with a resolution passed by the ultimate shareholder, TUT, on 9 March 2022, a formal decision was made to commence the winding-up process of TUTEH and its subsidiaries.

As a result of this shareholder resolution, the directors have concluded that it is no longer appropriate to prepare the financial statements on a going concern basis. Accordingly, the financial statements for TUTEH and its subsidiaries have been prepared on a non-going concern basis. This basis reflects the intention to realise assets and settle liabilities in the normal course of winding up, rather than in the course of continuing operations.

Relevant adjustments have been made in the TUTEH financial statements to reflect this change in basis, including the revaluation of assets and liabilities where appropriate

32. OTHER MATTER

The University currently has a level 4 B-BBEE rating which expires on 22 November 2025.

TUT is not required to do segment reporting as it does not meet the requirements in terms of IFRS 8 (2).

33. ACCOUNTING FRAMEWORK AND CONVERSION IMPACT

The financial statements of the Group's subsidiaries have been prepared in accordance with the IFRS for Small and Medium-sized Entities (IFRS for SMEs), whereas the Group financial statements are prepared in accordance with full IFRS. As a result, certain adjustments were necessary to convert the subsidiaries' financial information to full IFRS at the Group level. The key conversion impacts relate to investments in associates, derivatives, and lease accounting under IFRS 16 Leases.

