

30 YEARS

A TRIBUTE TO DEMOCRACY.

SABC Everywhere, for Everyone. Always.

ANNUAL REPORT 2024

SABC


South Africa belongs to all who live in it, black and white. If there are dreams about a beautiful South Africa, there are also roads that lead to their goal. Two of these roads could be named Goodness and Forgiveness.
- Thabo Mbeki



VISION

Inspiring minds, empowering lives!

MISSION

Inspiring, empowering content delivered across compelling platforms and devices.

VALUES

TRUST: To always demonstrate honesty, impartiality and consistent reliability in our interactions in and outside the SABC.

RESPECT: To respect the public mandate to which we have been entrusted and conduct ourselves respectfully in all our engagements internally and externally.

INTEGRITY: To act ethically and in the interest of the SABC and its audiences in all the decisions we make.

QUALITY: To aspire to and provide the highest standard of quality in the work we produce and experiences we exchange.

MANIFESTO

Our nation is our home. Built by our heritage. Narrated by our customs. Here, we move with *Ubuntu*. We stay connected by *isintu* that brings us closer to our roots.

No matter where we are, we show our nation's greatness. We rise in rhythm and raise our flag. We are free. Empowered. Outspoken and unapologetic. We weave our stories and songs to echo around the world.

Look around you. Witness the show-stopping moments that we bring to life together. From colourful artists in Cape Town to trendsetters in Louis Trichardt. From the heritage pride in Durban to the pride events all around our nation. From Pretoria to Secunda. *Kae-kapa-kae*.

We remain triumphant despite adversity, because we are empowered by our diversity. United we stand, divided we fall. That is why we move forward, together, lifting every voice and representing every face. From around the fire to TV, radio and online, we embrace our mother tongue.

We have been doing it from generation to generation. We are still doing it with those who are proud of our nation. We'll still do it with those who stay the course of pushing our nation forward.

We are the source that brings you M*zansi* – from yours to you.

The source that's Everywhere for Everyone. Always.

> **South Africa is blessed to have women and men like yourselves who have little to give but give what you have with open hands and open hearts.**
>
> - Mangosuthu Buthelezi



This is the 87th Annual Report of the South African Broadcasting Corporation (SOC) Limited, referred to as 'SABC', 'the Corporation' or 'the Company' (Registration Number: 2003/023915/30).

It is tabled in Parliament in terms of the Broadcasting Act No. 4 of 1999, as amended, and the Public Finance Management Act No. 1 of 1999, as amended.

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TIMELINE

1994

The SABC appoints its first black Group Chief Executive, Zwelakhe Sisulu.

TSS is replaced by NN (National Network) TV.

1995

The launch of an analogue sport TV channel broadcasting for six hours.

The then Radio South Africa is re-launched as SAfm

1996

The SABC re-launches TV1, CCV-TV and NNTV as SABC1, 2 and 3 respectively.

The corporation put up for sale Radio Algoa, Radio Oranje, Highveld Stereo, Jacaranda Stereo, East Coast Radio and Kfm.

All the African Language Stations underwent name changes including Afrikaans Stereo to Radio Sonder Grense.







1997

The SABC announces to commercialise the Henley TV Facilities and Air Time Outside Broadcast.

1998

The former TBVC Broadcasters are integrated into the SABC.

1999

The Broadcasting Act comes into effect and changed the broadcasting landscape tremendously.
It brought with it three categories of broadcasting i.e. Public, Commercial and Community services.

2002

The SABC becomes SABC Ltd as prescribed in the Companies Act. The State holds 100% of the shares.

2004

The SABC launches the revised Editorial Policy, concluding a unique process of consultations with the public and stakeholders throughout South Africa.

2007

The SABC is the first South African Broadcaster to launch a 24 hour news channel on television. The channel broadcasts on

Vivid platform across the continent and on regular SABC channels after midnight. The SABC Foundation is officially launched.

2010

The Public Service Broadcaster successfully hosts the 2010 FIFA World Cup, the only world cup to be staged in the African Soil.

2015

The launch of SABC News which is currently being carried on subscription digital satellite network channel DStv 404.

The SABC launch Encore on DStv channel 156.

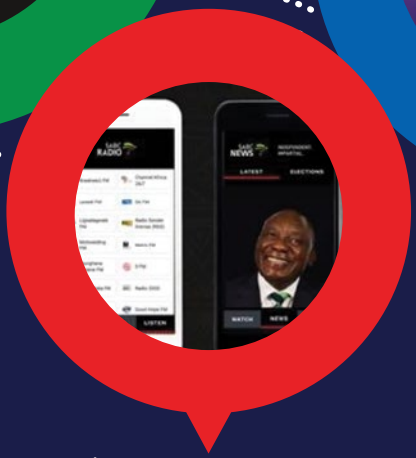
2021

SABC partners with Telkom to launch a new streaming channel, TelkomOne (to host the SABC's three FTA channels)

SABC partners with eMedia Investments (which houses the SABC Sports channel, FTAs and SABC radio stations)
SABC Bill (draft)









2017

In line with ICASA regulations all PBS radio stations increase their local music quotas from 40% to 60% and PCS from 25% to 35%, which was hailed as great affirmation of South African music.

2018

SABC News announces its new editorial and brand positioning introducing Independent and Impartial news.

2019

The SABC launches a News App

2020

The SABC launches a new channel, SABC Education.

The SABC launches the revised SABC Editorial Policy

2022

The launch of the SABC's very own OTT Platform, SABC Plus

LIST OF ABBREVIATIONS/ACRONYMS

4IR	Fourth Industrial Revolution
15+	Over 15 years of age
AFCON	Africa Cup of Nations
AFP	Advertiser Funded Property
AGSA	Auditor-General of South Africa
ALS	African Language Stations
AI	Artificial Intelligence
ANC	African National Congress
ARB	Advertising Regulatory Board
ATKV	Afrikaanse Taal en Kultuur Vereniging
BAC	Bid Adjudication Committee
BBC	British Broadcasting Corporation
B-BBEE	Broad-Based Black Economic Empowerment
BCCSA	Broadcasting Complaints Commission of South Africa
BDM	Broadcast Digital Migration
BEE	Black Economic Empowerment
BEN-AFRICA	Business Ethics Network of Africa
BRC	Broadcast Research Council
BRICS	Brazil, Russia, India, China, and South Africa
CAE	Chief Audit Executive
CAF	Confederation of African Football
CAGR	Compound Average Growth Rate
CANSA	Cancer Association of South Africa
Capex	Capital Expenditure
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CIO	Chief Information Officer
COO	Chief Operations Officer
COVID-19	Coronavirus disease of 2019
CPRP	Chartered Public Relations Practitioner
CSA	Cricket South Africa
CSI	Corporate Social Investment
DA	Democratic Alliance
DAF	Delegation of Authority Framework
DoA	Delegation of Authority
DCDT	Department of Communications and Digital Technologies
DRM	Digital Radio Mondiale[1]
DRM	Digital Rights Management[2]
DStv	Digital Satellite Television
DTH	Direct-to-Home
DTPS	Department of Telecommunications and Postal Services
DTT	Digital Terrestrial Television
ECS	Executive Committee Senate
EMC	Executive Management Committee
EXCO	Executive Committee
FIFA	Fédération Internationale de Football Association
FIPCOM	Finance, Investment and Procurement Committee
FM	Frequency Modulation
FPB	Film and Publication Board
FTA	Free-to-air
GCEO	Group Chief Executive Officer
GCIS	Government Communication and Information System
GE	Group Executive
GIA	Group Internal Audit
GIBS	Gordon Institute of Business Science
HR	Human Resources
ICASA	Independent Communications Authority of South Africa
ICC	International Cricket Council
ICT	Information Communications and Technology
IEC	Independent Electoral Commission
IKB	Information Knowledge Building
IODSA	Institute of Directors
IP	Internet Protocol
ISO	International Organization for Standardization
IT	Information Technology
JOSHCO	Johannesburg Social Housing Company
KZN	KwaZulu-Natal
LTD	Limited
MBA	Master of Business Administration
MEC	Member of Executive Council
MEGA	Mpumalanga Economic Growth Agency
MMA	Media Monitoring Africa
MMA	METRO FM Music Awards
MMSR	Member of the Mapungubwe Society of Researchers
MoI	Memorandum of Incorporation
NBA	National Basketball Association
NGOs	Non-Governmental Organisations
NYDA	National Youth Development Agency
OB	Outside Broadcast
OHS	Occupational Health and Safety
OTT	Over-The-Top
PanSALB	Pan South African Language Board
PBS	Public Broadcasting Services
PCS	Public Commercial Services
PFMA	Public Finance Management Act No. 1 of 1999
PRISA	Public Relations Institute of South Africa
PSA	Public Service Announcement
PSL	Premier Soccer League
Pty	Propriety
QSE	Qualifying Small Enterprises
RAMS	Radio Audience Measurement Survey
RSG	Radio Sonder Grense
SABC	South African Broadcasting Corporation SOC Limited
SABS	South African Bureau of Standards
SAMAs	South African Music Awards
SAP	System Application and Products in Data Processing
SAPO	South African Post Office
SATMA	South African Traditional Music Awards
SCM	Supply Chain Management
SCOPA	Standing Committee on Public Accounts
SOC	State-Owned Company
SONA	State of the Nation Address
STBs	Set-Top Boxes
TAMS	Television Audience Measurement Survey
TOR	Terms of Reference
TV	Television
TVET	Technical and Vocational Education and Training
UCT	University of Cape Town
UL	University of Limpopo
UNESCO	United Nations Educational, Scientific and Cultural Organisation
UNISA	University of South Africa
UNIN	University of the North
UK	United Kingdom
US	United States
USAASA	Universal Service and Access Agency of South Africa
VOD	Video on Demand
WITS	University of the Witwatersrand
WSP	Workplace Skills Plan

CELEBRATING UNWAVERING COMMITMENT



> **“Humbled to be part of a team in an industry that continues to evolve, captivate and connect audiences around the world.”**
>
> **- Johan Bekker**

Mr Johan Bekker,
Radio Main Control Supervisor

*An employee with **almost 40 years experience** at the SABC. Witnessing defining events in broadcasting and is honoured to be **part of an organisation that brings studio-quality broadcasts from anywhere, anytime to everyone.***



AT A GLANCE



> If you talk to a man in a language he understands, that goes to his head. If you talk to him in his language, that goes to his heart.
>
> - Nelson Mandela

SABC'S LEGISLATIVE FRAMEWORK, MANDATES AND OBJECTIVES

The South African Broadcasting Corporation (SOC) Limited ('The SABC') is a Schedule 2 ('Major Public Entity') entity in terms of the Public Finance Management Act No. 1 of 1999 ('PFMA'), as amended. The Corporation is subjected to a list of legislation governing its operations.

The Broadcasting Act

The Broadcasting Act 4 of 1999 (The Act) is the SABC's founding statute. In terms of the Act, the SABC's obligations are captured in the Independent Communications Authority of South Africa ('ICASA') Regulations and the licence conditions of the Corporation's five television channels and eighteen radio stations.

The business of the SABC is further defined by the Act into two distinct services, namely: the Public Broadcasting Services ('PBS') and Public Commercial Services ('PCS'), which are to be administered separately. Each SABC radio service and television channel is licensed independently by ICASA, and each is required to adhere to its respective licence conditions and the provisions of the Broadcasting Act, including the SABC Charter. The SABC has advanced the view that the Broadcasting Act should not contain a distinction between the two services because, in practice, it has a unitary model that governs its services. Due to this arrangement, the SABC is unable to account separately for each group of services (PBS – fifteen radio stations and two TV channels; PCS – three radio stations and three TV channels).

Public and Commercial Broadcasting Service Mandate

The mandate of the SABC as a public broadcaster is embedded in a range of statutes, regulations, policies, codes of conduct and licence conditions. The SABC's statutory framework includes:

- The Constitution of the Republic of South Africa No. 108 of 1996, as amended,
- Broadcasting Act No. 4 of 1999, as amended,
- Independent Communications Authority of South Africa Act No. 13 of 2000, as amended,
- The Electronic Communications Act No. 36 of 2005, as amended, and
- The Companies Act No. 71 of 2008, as amended.

In executing its mandate, the SABC is also guided, amongst others, by:

- The Public Finance Management Act ('PFMA') No.1 of, 1999, as amended,
- The King IV Report on Corporate Governance for South Africa™,
- South African National Treasury Regulations,
- The SABC's Delegation of Authority Framework,
- Basic Conditions of Employment Act No. 75 of 1997, as amended,
- Labour Relations Act No. 66 of 1995, as amended,
- Employment Equity Act No. 55 of 1998, as amended,
- The Competition Act 89 of 1998, as amended,
- The Preferential Procurement Policy Framework Act No. 5 of 2000, as amended,
- The Skills Development Act No. 97 of 1998, as amended,
- Protection of Personal Information Act No 4 of 2013,
- Promotion of Access to Information Act 2 of 2000,
- Promotion of Administrative Act 3 of 2000, and
- SABC Editorial Policies.

The Objectives of the SABC

The objectives of the Corporation, as set out in Section 8 of the Broadcasting Act, are:

(a) To make its services available throughout the Republic;

(b) To provide sound and television broadcasting services, whether by analogue or digital means, and to provide sound and television programmes of information, education and entertainment funded by advertisements, subscription, sponsorship, license fees or any other means of finance;

(c) To acquire from time to time a license or licenses for such period and subject to such regulations, provisions and license conditions as may be prescribed by the Authority;

(d) To provide, in its public broadcasting services, radio and television programming that informs, educates, and entertains;

(e) To be responsive to audience needs, including the needs of the deaf and the blind and account on how to meet those needs;

(f) To provide other services, whether or not broadcasting or programme supply services, such services being ancillary services;

(g) To provide television and radio programmes and any other material to be transmitted or distributed by the common carrier for free-to-air reception by the public subject to section 33 of this Act;

(h) To provide to other bodies by such means and methods as may be convenient, services, programmes and materials to be transmitted or distributed by such bodies and to receive from such other bodies services, programmes and materials to be transmitted by stations of the Corporation for a reception as above;

(i) To commission, compile, prepare, edit, make, print, publish, issue, circulate and distribute, with or without charge, such books, magazines, periodicals, journals, printed matter, records, cassettes, compact disks, videotapes, audio-visual and interactive material, whether analogue or digital and whether on media now known or hereafter invented, as may be conducive to any of the objects of the Corporation;

(j) To establish and maintain libraries and archives containing materials relevant to the objects of the Corporation and to make available to the public such libraries and archives with or without charge;

(k) To organise, present, produce, provide or subsidise concerts, shows, variety performances, revues, musical and other productions and performances and other entertainment whether live or recorded in connection with the broadcasting and programme supply services of the Corporation or for any purpose incidental thereto;

(l) To collect news and information in any part of the world and in any manner that may be thought fit and to establish and subscribe to news agencies;

(m) To carry out research and development work in relation to any technology relevant to the objects of the Corporation and to acquire by operation of law, registration, purchase, assignment, license or otherwise copyright and designs, trademarks, trade names and any other intellectual, industrial and commercial property rights;

(n) To nurture South African talent and train people in production skills and carry out research and development for the benefit of audiences;

(o) To develop, produce, manufacture, purchase, acquire, use, display, sell, rent or dispose of sound recordings and films and materials and apparatus for use in connection with such sound recordings and films; and

(p) To develop and extend the services of the Corporation beyond the borders of South Africa.

CELEBRATING UNWAVERING COMMITMENT



> **“It is a privilege to be part of an institution entrusted with the mammoth responsibility of entertaining, informing and educating the millions of South African citizens.”**
>
> **- Amos Mulaudzi**

Mr Amos Mulaudzi
Executive Producer

*An employee with **more than 35 years experience** working in diffrent fields at the SABC. He emphasises the importance of **adapting to emerging trends and evolving methods of conducting business** as essential elements for cultivating a successful company and career.*

SHOWCASING SABC PLATFORMS

RADIO

The SABC has a total of eighteen radio stations and manages the international radio station, Channel Africa, on behalf of the Department of Communications and Digital Technologies.

SABC radio stations have remained relevant and widely accessible and are key platforms for the Public Broadcaster to deliver on its public service mandate. The SABC continues to provide compelling content to the majority of South Africans via a vast terrestrial transmitter network. SABC Radio also fully embraces audience trends in the online space and continues to show healthy growth within digital and social media platform audiences. The portfolio of stations curates and publishes daily podcast episodes, while the number of global audiences tuning into their favourite SABC Radio station via livestreaming continues to show steady monthly growth.

Public Broadcasting Services (PBS)

Ikwekwezi FM is an upbeat and modern radio station that provides for the diverse needs and tastes of the IsiNdebele-speaking population. The station provides information, entertainment and news. The station caters for the young and old. Ikwekwezi FM works closely with its communities to preserve and grow the IsiNdebele language and traditions.

Average weekly audience: 1 162 000 adults (15+)

Lesedi FM has continued to deliver high-quality informative, educational and entertaining content to the majority of Sesotho-speaking South Africans, for the past fifty-nine years. It is an interactive radio station that delves into issues that serve the developmental needs of its listeners. The station broadcasts from Bloemfontein in the Free State Province, with Gauteng Province as its second stronghold.

Average weekly audience: 3 536 000 adults (15+)

Ligwalagwala FM is a vibrant radio station that resonates with the young and young at heart, motivated and upwardly mobile SiSwati-speaking people. The station reflects an urban and aspirational lifestyle while serving the diverse needs of its rural audiences.

Average weekly audience: 1 299 000 adults (15+)

Lotus FM's primary target market is the South African Indian community that is rooted in three main religions – Hindu, Islam, and Christianity – and speaks or understands any of the five languages – Hindi, Tamil, Urdu, Gujarati and Telegu – in which the station broadcasts. Lotus FM offers an engaging mix of informative, educational and entertaining programmes that celebrate the colourful lifestyle and traditions of its dynamic audience and promote a proudly South African Indian media brand.

Average weekly audience: 238 000 adults (15+)

Motsweding FM's core philosophy is informed by the need for personal empowerment and development of its listeners. It is an aspirational station that strives to be worldly and cosmopolitan with a spillover listenership into Botswana. It broadcasts from Mahikeng and Gauteng in Setswana, and its listeners in the hinterlands of the North West Province depend on the station as their primary source of education and entertainment.

Average weekly audience: 3 106 000 adults (15+)

Munghana Lonene FM broadcasts in XiTsonga and supports the aspirations of its listeners while promoting traditional norms and values. The station encourages listener participation and actively seeks expert opinion, commentary and advice on various topical issues, to deliver true empowerment to its listeners. The station has played a vital role in the development of popular XiTsonga music genres.

Average weekly audience: 1 457 000 adults (15+)

Phalaphala FM's programming inspires its listeners to succeed and gives them a platform to share and gain knowledge and expertise across a range of subjects and issues. The station broadcasts from Polokwane and targets young, aspirant and upwardly mobile Tshivenda-speaking listeners while keeping the old informed about the world around them.

Average weekly audience: 1 177 000 adults (15+)

Radio 2000 is a facility radio station that broadcasts nationwide in English. It reflects South Africa's diverse cultures and attempts to unite the nation through sport and events of national importance. The station's programming mix consists of adult crossover music, magazine, live sport commentary and talk. Radio 2000 provides quality content and engages audiences in empowering discussions and debates on a wide range of subjects.

Average weekly audience: 2 087 000 adults (15+)

RSG is a contemporary Afrikaans radio station that represents a modern all-inclusive way of life. RSG provides a home for progressive, forward-thinking, loyal and family-oriented Afrikaans-speaking audiences that are proudly South African. Sports and the arts are some of RSG's key programming drivers.

Average weekly audience: 1 283 000 adults (15+)

SAfm aims to engage the nation in robust, progressive conversations about topical issues of the day, while delivering credible up-to-the-minute news coverage. In accordance with its full-spectrum PBS mandate, SAfm also explores broader nation-building themes relevant to its target market through its talk format, which appeals to discerning, mature and sophisticated listeners nationally. The primary focus is on decision-makers seeking insightful and enabling information throughout the day.

Average weekly audience: 632 000 adults (15+)



SABC African Language Station(ALS) on-air talent celebrating their heritage.

Thobela FM dedicates its programming to supporting the personal growth of its listeners, the preservation of culture within a modern context, and enhancing individual economic development. Programme offerings include news, current affairs, drama, education, the latest music trends, religion and culture. The station broadcasts from Polokwane in Northern Sotho or SePedi and appeals to young and old alike.

Average weekly audience: 2 881 000 adults (15+)

Tru FM views youth and youthfulness as an opportunity and young people as a resource. The station broadcasts in isiXhosa and English and creates a platform for young people of the Eastern Cape to creatively express themselves and tell their own stories. Tru FM empowers its listeners to improve their quality of life and to focus on self-development.

Average weekly audience: 252 000 adults (15+)

Ukhozi FM is South Africa's biggest radio station. It focuses on educational, informative and entertaining programming that prioritises personal development, economic growth, and the spiritual upliftment of its audiences. Ukhozi FM is a leading African Language Station (ALS) that broadcasts in isiZulu and stands for the preservation and development of South African indigenous languages and culture. Strong traditional, choral and spiritual music genres set this station apart from its competitors. The station has maintained an audience of over seven million for the past five years.

Average weekly audience: 7 596 000 adults (15+)

Umhlobo Wenene FM broadcasts in isiXhosa and seeks to serve its listeners with integrity by continuously providing quality educational and entertaining content that inspires positive thinking and personal growth for its listeners. The station is widely known for its quality sports coverage, riveting dramas and enthralling traditional music genres, which continue to inspire its listeners to excel. Broadcasting from Port Elizabeth in the Eastern Cape Province, the station also boasts a national reach that makes it the second biggest radio station in the country.

Average weekly audience: 4 194 000 adults (15+)

XKfm caters for the San people of Platfontein in the Northern Cape. The community mainly speaks Xuntali (!Xu) and Khwedam (Khwe) languages. The station currently plays a critical role in preserving the two languages and the culture of the oldest inhabitants of South Africa. The station is also seen as contributing to community development as it champions several of the projects that uplift the community.

Average weekly audience: 2 000 adults (15+)

Public Commercial Services (PCS)

5FM is an entertainment powerhouse for South African youth, offering the most popular and current hit music and entertainment on radio. Daring to walk on the wild side, the station inspires personal development – freedom of expression for its listeners is at the core of its values. The station has the largest social media following in South African media, with more than 1,5 million Facebook and Twitter followers combined.

Average weekly audience: 888 000 adults (15+)

Good Hope FM encapsulates the fun, energy and funkiness of urban Cape Town. It entertains and actively engages Capetonians through music, relevant lifestyle news and events. The station is well-positioned to meet the lifestyle needs of its audience through showcasing high-quality events and highlighting public concerns.

Average weekly audience: 708 000 adults (15+)

METRO FM is the most influential radio brand for youthful urban adults that embraces a pragmatic and successful lifestyle. It is also the largest commercial radio station in South Africa with a listenership of over four million. Though primarily a music station, METRO FM also delivers credible news reporting and robust talk shows that keep its listeners engaged and informed. Because of its reach, the station plays a critical role in the development of musical talent in South Africa through its various initiatives.

Average weekly audience: 4 698 000 adults (15+)

Administered on behalf of the Department of Communications and Digital Technologies (DCDT),

Channel Africa is an international radio station that currently broadcasts online only, mainly to Southern, Eastern and Western African audiences in six languages – English, French, Chinyanja, Portuguese, Silozi and Swahili. The station's mandate is to promote South Africa's foreign policy to the rest of Africa and the world.

Source: Audience Data: Broadcast Research Council (BRC) Radio Audience Measurement Survey (RAMS) – Past 7 Days Adult (aged 15+) Listening October 2022 to September 2023.



The campaign introducing the revamped SABC Plus Over-The-Top(OTT) platform features.

VIDEO ENTERTAINMENT

SABC Video Entertainment currently offers five Free-to-Air (FTA) channels, two of which are exclusively available on the Digital Terrestrial Transmitter (DTT) platform. In addition, it offers one additional news channel (404) via subscription satellite. Collectively, these channels deliver a wide variety of compelling local and international content offerings in all South Africa's languages throughout the country and beyond. FTA channels SABC1, SABC2 and S3 attract, on average, 17.5 million South African viewers a day (TAMS).

PBS

SABC1 is a Free-to-Air channel that provides public service programming that caters to the content needs and preferences of the youth, as defined by age, attitude or aspiration. It reflects a society that is in motion, evolving and progressive. The channel offers factuality and entertainment programming, and broadcasts in the indigenous South African languages of the IsiNguni group – IsiNdebele, Siswati, IsiZulu and IsiXhosa – as well as English. Its coverage via analogue and DTT networks reaches 81 per cent of the population. It is also available on the DStv, OVHD and StarSat (DTH) digital satellite platforms, and the SABC+ streaming platform.

All Adults (15yrs+) performance period audience reach: 9.8 million South African viewers a day.

SABC2 is a full public service Free-to-Air channel, which places family, community and culture at the centre of its programming and activities. The channel provides educational, informative and entertaining content in Sesotho, Setswana, Sepedi, Tshivenda and Xitsonga, as well as Afrikaans and English. The coverage is via analogue and DTT networks, reaching 82 per cent of the population. It is also available on the DStv, OVHD and StarSat (DTH) digital satellite platforms and the SABC+ streaming platform.

All Adults (15yrs+) performance period audience reach: 5.1 million South African viewers a day.

PCS

S3 is a public commercial television channel offering its diverse viewership content that presents a kaleidoscope of views and experiences. It broadcasts primarily in English and carries 10 per cent of its programmes in indigenous South African languages. The channel's coverage is via analogue and DTT networks, covering just below 80 per cent of the population. It is also available on the DStv, OVHD, and StarSat (DTH) digital satellite platforms, and the SABC+ streaming platform.

All Adults (15yrs+) performance period audience reach: 2.9 million South African viewers a day.

Digital Terrestrial Television (DTT) and Satellite Network Channels

The satellite network channels encompass SABC Sport and SABC News.

SABC SPORT is a 24x7 South African Free-to-Air sports television channel owned by the SABC, broadcasting on OVHD. The channel broadcasts a variety of sports, including, among others, soccer, rugby, cricket, boxing and hockey.

All Adults (15yrs+) performance period audience reach: 894 000 South African viewers a day.

SABC News is a full-spectrum factuality platform that carries news and current affairs programming. It is the national market leader in the South African 24-hour news domain. Broadcast on the DStv network (404), the channel offers rolling news, in-depth coverage and current affairs programming. It broadcasts in English and reaches 51 African countries, as it aspires to be a distinguished Pan-African public news service. The channel continues to record impressive growth and boasts 18 hours of live coverage daily.

All Adults (15yrs+) performance period audience reach: 1.1 million South African viewers a day

Source: TAMS

ORGANISATIONAL STRUCTURE



FOREWORD BY THE CHAIRPERSON



In a world fractured by conflict, divided by powerful interest groups and disrupted by technology, the case for a capable, impartial and independent public broadcaster has never been stronger. Yet, there has also never been a time when the SABC's struggle for its continued existence – in particular for its assured financial sustainability – has been as challenging. The financial constraints facing South Africa, now and in the immediate future, have forced the government to make some hard choices and, sadly, it would appear that funding for the public broadcaster henceforth is not assured. The perfect storm of a harsh economic climate, increasing resistance to paying license fees, an analogue switch-off and an ever-increasing global competition for audiences has set up an intense battle for the SABC's sustainability and, ultimately, its survival.

But it is not all gloom and doom. Despite the odds, the SABC is still South Africa's leading media brand, with an audience reach across our country and into Africa that is unsurpassed by any other broadcaster on the continent. In terms of audiences, our radio stations are the biggest in South Africa and rank first and second in Africa itself.

Our resilient, talented people have weathered the storms of budgets that have been cut to the bone, uncertain financial sustainability and the volatility inherent in a rapidly changing world, to continue to connect South Africans to their heritage, their unique cultural traditions and to the external world. For their never-say-die spirit and unflagging commitment to the SABC and its role as a proud public broadcaster, we, the Board, place on record our deep, heartfelt appreciation.

It is at times like these that leadership courage, strength of conviction, character and fortitude are required. It is, therefore, with great pride that the Board welcomes to the helm of the SABC an experienced businessperson with strong commercial acumen, a wealth of experience in digital business and the media, and a deep passion for South Africa and its people. Nomsa Chabeli assumed the role of Group Chief Executive Officer with effect from 1 February 2024. The Board joins me in wishing her all the best and in expressing our confidence in her ability to lead the SABC through this critical chapter in its long history.

Our Board has enjoyed a short tenure since its appointment in April 2023. However, we are proud of a number of short-term achievements that we believe will position the SABC well for future success. Leadership churn at the SABC has been stabilised, a new culture of integrity and ethical behaviour has taken root, and a new strategy has catalysed a clear focus on what needs to be done in the short, medium, and long term to ensure success. This has been a collective effort, and we would like to thank the whole SABC leadership team for their contribution to these achievements.

The reality is that there are no shortcuts or 'silver bullet' to solve the SABC's challenges. Digital innovation and disruption continue to relentlessly drive efficiency through automation at both process and cognitive levels. They enable the establishment of new media channels and platforms that engage audiences across an 'always on' approach to the consumption of information, sport, news and entertainment, using a range of different devices and screens. They stimulate creativity and innovative content creation amongst a new ecosystem of content creators, influencers, and professional producers.

Embracing digital transformation, innovation and new emerging technologies is a clear and critical area of focus for the SABC. However, doing so also requires significant financial investment in these technologies 'ahead of the curve,' and in upskilling and equipping our people to use them efficiently and effectively.

The SABC Strategy and Corporate Plan address these and many more of the complex, multi-faceted issues that confront the SABC. As a Board, we offer our full support and commitment to the SABC to enable it to weather the current storms and to emerge as a renewed media powerhouse that delivers capably on both its public and commercial services mandate going forward.

Thank you to the SABC employees at all levels, who have not ceased to work hard for the organisation so as to achieve the SABC's legislative mandate despite the many challenges faced by the organisation. With all of us working together, the SABC will continue to deliver on its existential mandate, even in the face of extreme market instability and revenue challenges.



Mr Khathutshelo Mike Ramukumba
Chairperson of the Board

SABC BOARD



1. Mr Khathutshelo Mike Ramukumba
Chairperson



2. Ms Nomvuyiso Batyi
Deputy Chairperson



3. Dr Renee Horne



4. Ms Palesa Kadi



5. Ms Phathiswa Magopeni



6. Mr David Maimela



7. Ms Aifheli Makhwanya



8. Mr Dinkwanyane Kgalema Mohuba



9. Mr Mpho Tsedu



10. Ms Karabo Motaung



11. Adv Tseliso Thipanyane



12. Ms Magdalene Moonsamy



13. Ms Nomsa Chabeli
Group Chief Executive Officer



14. Ms Yolande van Biljon
Chief Financial Officer



15. Mr Lungile Binza
Chief Operations Officer (acting)

COMPOSITION OF THE BOARD

The SABC has a unitary Board structure, which comprises twelve non-executive directors (NED) and three executive directors, as per the Broadcasting Act No. 4 of 1999, as amended.

The Broadcasting Act No. 4 of 1999, as amended, provides that the SABC be governed and controlled in accordance with the Act by a Board of Directors. The non-executive directors are appointed by the President on the advice of the National Assembly and the non-executive directors are required to appoint the executive directors independently, in consultation with the Minister of Communications and Digital Technologies.

The President appointed the Board on 18 April 2023 and the term of the current Board will expire in 2028.

DIRECTORS

Non-Executive Members of the Board

1. Mr Khathutshelo Mike Ramukumba
Chairperson of the Board

MBA (Henley Business School) and currently completing a PhD (University of Pretoria).

Mr Ramukumba is a Chartered Accountant. He served as a Vice Principal: Finance and Business Enterprise/ Chief Financial Officer of UNISA until 29 February 2024. Prior to that, he was the CFO of the South African Post Office, CEO of CHIETA (Chemical Industry Sector Education Training Authority), and CFO and CEO of the National Youth Development Agency. Prior to this, he held various senior internal audit management roles at Rand Water.

He is currently an Audit Committee member at the Mpumalanga Provincial Treasury. He was an Audit Committee member and Chairperson at the Mpumalanga Provincial Legislature until his term ended in January 2024.

He is a Member of the Northwest Provincial Government Audit Committee. He has also been a member of the audit committee for the Limpopo Provincial Government, Sekhukhune District Municipality, UNISA Enterprise, and the Youth Development Institute of South Africa (YDISA). He was chairman of the board of the Ekurhuleni Development Agency, a member of the board of YDISA, and served as an ex-officio member of the NYDA board.

2. Ms Nomvuyiso Batyi
Deputy Chairperson of the Board

Master of Business Leadership (University of South Africa), BProc and LLB degrees (University of Fort Hare).

Ms Batyi is the Chief Executive Officer of the newly established Association of Communications and Technology. Prior to this, she was the interim Chief Executive Officer at the Film and Publication Board (FPB). She previously held the position of Head of the Presidential Commission: 4IR Programme Management Office at the DCTD.

She led the COVID-19 Response Project Management Office for the Communications and Digital Technologies sector and sub-sectors. Before this, she served as the Acting Director-General DCDT, the then Department of Communications (DoC), until it was merged with the Department of Telecommunications and Postal Services (DTPS) to create the new Department of Communications and Digital Technologies (DCDT). Besides serving as the accounting officer for the DoC, in her capacity as acting Director-General she led the National Macro Organisation of Government (NMOG) process of the department.

Ms Batyi worked at Primedia Broadcasting as Executive: Human Capital and Regulatory Affairs. Prior to serving two terms as an executive board member at ICASA, she was also the Acting Senior Manager: Policy Analysis and Development and Manager: Competition for ICASA, having cut her teeth as an investigator for the Competition Commission of South Africa.

3. Dr Renee Horne

BA Law, BA Honours: International Relations and MA Politics: South African Politics (UKZN) and MSc International Politics and a PhD Political Economy (University of London).

With more than 15 years of experience as an award-winning political journalist, war correspondent, editor and political economist, Dr Horne has been acknowledged by government, business and academia as an expert political economist and journalist on Sub-Saharan Africa and the Middle East. She has advised international governments, media and business on the political and economic policies of a number of African countries and has worked extensively all over the world.

Dr Horne has worked with institutions such as Transparency International, Delta Economics, Royal Africa Society, Exclusive Analysis, Royal United Services Institute, BBC, SKY, ITV, SABC and the World Entrepreneur Society and has interviewed many high-profile personalities. Since 1994, Dr Horne has been a course designer, facilitator and guest speaker on Global Business, Political Economy and International Relations in Africa and the Middle East at numerous institutions such as the School of Oriental and African Studies (SOAS), University of London, the University of KwaZulu-Natal, Rhodes University and the University of Johannesburg, John Hopkins University and the Centre for Strategic and International Studies (CSIS).

Dr Horne was the Principal to Nex Rubica Capital (Africa Division), an international company based in London. She was also the Wits Business School MBA Director and International Relations Director, and Head of the Gordon Institute of Business Science (GIBS) Broad-Based Black Economic Empowerment (B-BBEE) Unit. She has recently founded and designed the South African Supplier Diversity Council Academy International Leadership Executive Development Programme.

4. Ms Palesa Kadi

BA Hons Political Studies and Comparative Economic Systems, Postgraduate Diploma Management, MA degree and PhD candidate in Development Studies.

Ms Kadi is Chairperson of the South African Geographical Names Council at the Department of Sports, Arts and Culture. She is an Advisory Member of the Women in Technology in Africa (WiT) group and the Chair-



SABC Board tour of the SABC Television Oudside Broadcast (TVOB) facilities.

person of the United Nations Group of Experts on Geographical Names – Dutch and German-speaking countries. Previously, she worked part-time as Commissioner for the Broadcasting Complaints Commission of South Africa.

Ms Kadi has worked as a media activist, researcher and regulator in the broadcasting and telecommunications spaces. She served as a Councillor at ICASA. She currently serves as a Non-Executive Director for the National Housing and Finance Corporation and as a Council Member of the Tshwane North TVET College. She has also served on other Boards, including the Calabash Trust, a community tourism initiative in Nelson Mandela Bay; the Eastern Province Cricket Board; the Alliance Francaise Management Board; Commonwealth Youth Advisory Board and the Media Development and Diversity Agency Board. Ms Kadi continues to champion the development of regulations, governance and women empowerment in the broadcasting and telecommunications sectors.

5. Ms Phathiswa Magopeni

BA Hons and MPhil ed. Degrees (University of the Western Cape), Integrated Marketing Communications HDip (AAA School of Advertising), a PGDip in Business Studies and an MBA (GIBS, University of Pretoria).

Ms Magopeni is the Chief Operations Officer at Bhekisisa Centre for Health Journalism, Chair of the PBS Committee, a Menell/Duke University Media fellow, Bloomberg Media Initiative Africa fellow, a member of the World Editors Forum, a Council Member of the South African National Editors Forum and chairs the forum's Education and Training Committee.

She has over two decades of strategic, operational and editorial leadership experience in the media sector, with expertise in multimedia broadcasting. She has held executive management and editorial leadership roles, including Editor-in-Chief and Group Executive for SABC News and Current Affairs, SABC Group Executive for Television and Head of Terrestrial News Services at eNCA. She has lectured at the University of the Western Cape and the University of Cape Town.

6. Mr David Maimela

MA Politics cum laude (University of Johannesburg).

Mr Maimela is a public policy manager, thinker and strategist with specialisations in politics, governance, international relations and foreign policy. He has more than fourteen years of experience as a professional, straddling the public, research, academic, civil society and consultancy sectors.

In his previous work, he served as Chief of Staff: Office of the Commissioner at the Competition Commission SA; Researcher: Political Economy Faculty at MISTRA; Deputy Director: Policy and Governance, Office of the Premier, Gauteng and Head of Office (Chief of Staff): Office of the MEC, Gauteng Health.

He is a Member of the University of Limpopo's council and a board member of the Gauteng Growth and Development Agency and MEGA in Mpumalanga. He was formerly a trustee of the SABC Medical Aid Scheme. Mr Maimela is the Director of Executive Support for the Principal and Vice-Chancellor of UNISA. He is recognised as a member of the Mapungubwe Society of Researchers (MMSR).

7. Ms Aifheli Makhwanya

Bachelor of Law, Master of Laws and Master of Arts and Culture degrees (University of Witwatersrand) and a number of management advancement and legal certificates and diplomas (various universities).

Ms Makhwanya has twenty years of experience in research, legal and management roles in the public sector and as a consultant/researcher in the cultural and creative industries. In these roles, she gained wide experience, including in policy and research, arts, marketing and governance and strategy development. She has served as a member of ICASA's Consumer Advisory Panel and on the Department of Sport, Arts and Culture's Funding Appeals Committee. She was also a Member of the Council of the Market Theatre Foundation. Ms Makhwanya is a member of the Institute of Directors Southern Africa.



SABC hosted the Director-General, Ms Nonkqubela Jordan-Dyani and the Deputy Director General: ICT Infrastructure Development and Support, Mr Tinyiko Ngobeni at the National Results Operations Centre.

8. Mr Dinkwanyane Kgalema Mohuba

BA Paed, B.Ed (UNIN now UL); Management Development Programme (UNISA SBL); Higher Education and Leadership and Management (Wits School of Governance); Executive Management Programme (Turfloop Graduate School of Leadership, UL); Executive Development Programme (University of Stellenbosch Business School); Master of Business Administration (Regenesys Business School); Certificate in Theology and Diploma in Ministries (Teamwork Bible College International).

Mr Mohuba is a former Non-Executive Director of PRASA whereby he served in several committees that included the Governance, Social and Ethics Committee (GSEC), Human Capital and Remuneration Committee, Audit and Risk Committee (ARC) and also served in the ARC of its subsidiaries, being Intersite Asset Investments (Pty) Ltd and Autopax (Pty) Ltd. At PRASA, he was also Chairperson of SHEQ (Safety, Health, Environmental and Quality) whose term of office ended in December 2023.

He served as an Executive Director: Marketing and Communications at the University of Limpopo and was its official spokesperson until 2019. He was also Acting Dean of Student Affairs from February 2017 to November 2018. While at the University of Limpopo, he served on the governance and management structures of the Council, the Audit Committee of Council, Risk Management Committee, Senate, Executive Management Committee (EMC) and the Executive Committee Senate (ECS).

He served as Director of Endecon Ubuntu (Pty) Ltd (consulting engineering) for ten years and was also Chairperson: Board of Trustees for the Mpumalanga Department of Agriculture, the IDC and the UL Nguni Cattle Development Project. He served as a Board Member of the Johannesburg Social Housing Company (JOSHCO) and was a member of its Development Committee. Mr Mohuba has a passion for community development programmes and has an excellent track record of serving two terms (six years) as chairperson of the School Governing Body at Pietersburg English Medium Primary School in Polokwane.

Mr Mohuba is a Chartered Public Relations Practitioner (CPRP) of the Public Relations Institute of Southern Africa (PRISA) and an Individual member of both the Institute of Directors South Africa (IODSA) and the Business Ethics Network of Africa (BEN-Africa). Mr Mohuba is currently serving as a Director of Strategic Partner Africa (Pty) Ltd.

9. Ms Magdalene Moonsamy

LLB (University of Durban Westville) and currently studying Master's in Law (University of KwaZulu-Natal).

Ms Moonsamy is an admitted attorney of the High Court, a sole proprietor at Magdalene Moonsamy Attorneys, a funder of the Women's Justice Foundation, a former Member of Parliament, former COO of the NYDA, Special Advisor: Legal to the Minister of Defence and an international human rights activist. She served as chief jurist at the US Tribunal for Black, Brown and Indigenous people, and was a former board member at Iziko Museums. She has worked and been active in numerous solidarity movements and continues to provide service to her country. She is an activist and has served a lengthy period of her life in leadership roles in politics. She is also a lecturer at LEAD in the drafting of contracts and the deputy chairperson for the African Peer Review Mechanism.

10. Ms Karabo Motaung

B.Com Honours Degree in Economics from Rhodes University, a Post Graduate Certificate in Competition Law from the University of Witwatersrand, Master's Degree in Competition Law and Economic Regulation from the University of Johannesburg, Executive Development Programme from the Graduate Business School of Business Administration, University of Witwatersrand.

Ms Motaung has extensive experience in competition and economic regulation and is currently a principal analyst in the Advocacy and Stakeholder Relations Division at the Competition Commission. Ms Motaung joined the Competition Commission in 2013 and has worked in most of the Commission's core divisions including the Economic Policy and Research Division, the Enforcement and Exemptions Division and the Cartels Division.

Prior to joining the Competition Commission, Ms Motaung was an operational risk analyst at Rand Merchant Bank where she gained experience in risk management. Ms Motaung currently sits on the Risk and Governance Committee of the Competition Commission.

Ms Motaung is an advocate for education and empowerment of young people and, in particular, young women. Ms Motaung serves as an Executive Member on various organisations that are aimed at alleviating poverty and empowering and uplifting young people.

11. Adv Tseliso Thipanyane

LLB (National University of Lesotho); LL.M (University of the Western Cape); LL.M (University of Johannesburg).

Adv Thipanyane is the Chairperson of the Southern African Institute for Responsive and Accountable Governance (SAIRG), former Chief Executive Officer of the South African Human Rights Commission (SAHRC), and former Chief Executive Officer of the Safer South Africa Foundation. He spent over thirteen years in the SAHRC as Head of Research, mainly responsible for the monitoring of economic and social rights and access to information rights, before becoming the Chief Executive Officer.

He is a former researcher on criminal justice at the University of KwaZulu-Natal and former law lecturer at the University of the Western Cape (criminal procedure), Columbia University Law School, New York (African Human Rights Systems) and Ramapo College of New Jersey (African Politics and Human Rights).

He has written numerous publications on human rights issues and has presented conference papers in over twenty countries in Africa, Europe, America and Asia. He was admitted as an Advocate of the High Court of Lesotho and South Africa and has served on the project committee on child justice of the then SA Law Commission. He was a member of the Executive Committee of the Council for the Advancement of South Africa's Constitution (CASAC) and a former board member of the Open Democracy Advice Centre (ODAC).

12. Mr Mpho Tsedu

MA in Politics (International Relations) (University of Johannesburg); Bachelor of Arts (Honours in International Politics) (University of Johannesburg); Bachelor of Arts in Political Science and International Politics (University of the North) and undertaking a PhD in Political Studies (Nelson Mandela University).

Mr Tsedu is a highly accomplished senior executive with over twenty-five years of extensive experience in journalism, media, communications and marketing industries. Having worked at the SABC as a presenter for both radio and television, Mr Tsedu also served as HoD for Business Leadership South Africa, as policy advisor at the Department of Communications and Digital Technologies, and is part of the BRICS Research Forum, as he currently leads the Institute of Foreign Affairs.

Mr Tsedu has a diverse educational background with academic qualifications in diplomacy, political science, international politics and international relations, providing him with a unique perspective on global affairs and trends. He is currently completing his PhD, demonstrating his commitment to continued learning and professional development. He is equipped with a broad range of skills, including strategic planning, crisis management, stakeholder engagement and effective communication techniques.

Executive Members of the Board

14. Ms Nomsa Chabeli
Group Chief Executive Officer (GCEO)
Appointed on 1 February 2024

AIM (UCT); MBA (Henley Business School); In progress MM: Digital Business (Wits University).

Ms Chabeli is a dynamic and transformational leader who has demonstrated consistent growth and excellence in all the roles she has held in her illustrious career. She is a strategic leader who will be able to interpret and execute the SABC's public mandate while she ensures its financial sustainability.

She joins the Public Broadcaster with invaluable experience from Multichoice where she successfully and profitably led SuperSport across various markets in the world. Armed with an MBA from Henley among her qualifications, she will be able to lead the SABC to much-needed commercial success.

Ms Chabeli is also a serial marketer who has achieved success with multiple corporations including Edcon, Multichoice, MTN and government institutions such as Brand South Africa and Government Communication and Information System (GCIS). Her role at the SABC is a worthy culmination of the strategic roles she has played in the various proudly South African corporations. The SABC is set to benefit from her extensive leadership experience and vision.

She has been involved in the evolution of marketing in this country, including marketing strategy, digital and social marketing, as well as growth hacking which makes her an innovative leader who is constantly searching for tools and methods to achieve optimal success.

She is currently pursuing a Master's in Management: Digital Business with the University of the Witwatersrand and stands to gain a skill that the SABC will need in the realm of digital revolution currently underway across the world. She strives to continue to give back to the country by lending her skills for the betterment of current and future generations.

14. Ms Yolande van Biljon
Chief Financial Officer (CFO)
Appointed on 1 February 2024

MCom Taxation; BCom (Hons) (University of Pretoria); BCompt (Hons) (University of South Africa); BCom Accounting (Rand Afrikaans University); CA(SA).

Ms van Biljon is the Chief Financial Officer of the South African Broadcasting Corporation. She gained in-depth and broad experience in the finance departments of a number of small, medium and larger companies in which she served in previous years. Her career, which spans more than twenty years, embodies her skills and contribution to transformation, turnaround and growth strategies and the implementation thereof.

In 2014, Ms van Biljon was appointed as the Chief Financial Officer of the Road Accident Fund where

she contributed to the organisation's successful turnaround. This is evident in the institution's achievement of four consecutive clean audits and the scores achieved against its annual performance targets.

Ms van Biljon's career also includes the seven years she spent in strategic positions at Denel Dynamics, a division of Denel SOC Ltd. She joined this company as Manager: Finance Accounting in 2007, before being appointed Chief Financial Officer in 2008. As a member of the executive team, in seven years she contributed to the transformation of Denel Dynamics from an organisation that was faced with insurmountable sustainability challenges to being able to tick off all indicators of medium to long-term sustainability including, among others, industry-acceptable financial results, strong internal controls, exceptional client relations and a healthy order book. Following the completion of her articles, she had a brief stint at a private investment bank in London.

15. Mr Lungile Binza
Acting Chief Operations Officer
Appointed 6 February 2024

PhD(c) (Artificial Intelligence, University of Cape Town); Master of Commerce (MCom) (Information Systems, University of Cape Town); Master's in Business Administration (MBA) (General Management and ICT) (University of Pretoria's Gordon Institute of Business Science); Post Graduate Diploma in Business Administration (PDBA) (University of Pretoria's Gordon Institute of Business Science).

A software engineer by profession, Mr Binza attained a BSc degree in Computer Science and Mathematical Statistics and completed a Postgraduate Diploma in Business Administration (PDBA). He holds two Master's degrees, one in Business Administration (MBA) and the other in Information Systems (MCom (IS)). He is currently finalising his PhD in ethical Artificial Intelligence (AI).

Lungile is an experienced ICT executive with over twenty years of knowledge in most sectors of the economy such as broadcasting, investment banking, travel and tourism, retail banking, insurance, central banking and manufacturing. Previously he held the Chief Information Officer (CIO) position for the FNB contact centres for three years and was also the CIO for the South African Mint Company for two-and-a-half years.

He is passionate about artificial intelligence, digital transformation, and ICT leadership mentorship and coaching. He is a regular attendee, speaker and panellist at the Gartner, GovTech and International Data Corporation (IDC) summits and conferences in South Africa.

Previous Members of the Board

- **Mr Madoda Mxakwe**
GCEO - Executive Member of the Board
(1 July 2018 - 30 June 2023)

- **Mr Ian Plaatjes**
COO - Executive Member of the Board
(1 November 2019 - 5 July 2024)

- **Ms Nada Wotshela**
Acting GCEO - Executive Member of the Board
(1 July 2023 - 31 October 2023)

- **Mr Lungile Binza**
Acting GCEO - Executive Member of the Board
(1 November 2023 - 31 January 2024)

TABLE: Committees of the Board and their Membership

MEMBERS	AUDIT AND RISK	FINANCE, INVESTMENT AND PROCUREMENT	HR AND REMUNERATION	PBS	PCS	SOCIAL AND ETHICS	GOVERNANCE AND NOMINATION	DIGITAL TECHNOLOGY	NEWS AND EDITORIAL	TOTAL
Mr Khathutshelo Mike Ramukumba							C			1
Ms Nomvuyiso Batyi		M					D/C	C		3
Dr Renee Horne	M	C							M	3
Ms Palesa Kadi	C		M						D/C	3
Ms Phathiswa Magopeni	D/C			C				D/C		3
Mr David Maimela					C			M	M	3
Ms Aifheli Makhwanya					D/C	M	M			3
Mr Dinkwanyane Kgalema Mohuba			C	D/C				M		3
Ms Magdalene Moonsamy			D/C	M		D/C				3
Ms Karabo Motaung		D/C			M	M				3
Adv Tseliso Thipanyane			M			C	M			3
Mr Mpho Tsedu		M		M						2

C – Chairperson; D/C – Deputy Chairperson and M – Member

SABC LEADERSHIP



Ms Nomsa Chabeli
Group Chief Executive Officer



Ms Yolande van Biljon
Chief Financial Officer



Mr Lungile Binza
Chief Operations Officer (acting)



Ms Katlego Mpepu
Chief Audit Executive



Adv Tebogo Moshakga
Company Secretary



Ms Mmoni Seapolelo
GE: Corporate Affairs and Marketing (acting)



Ms Gladys Boakye
GE: Human Resources (acting)



Mr Xollie Majija
GE: Legal, Governance and Regulatory



Mr Nkgakga Monare
GE: News and Current Affairs



Ms Nada Wotshela
GE: Radio



Ms Cindy Diamond
GE: Sales



Dr Vuyo Nyembezi
GE: Technology (acting)



Ms Lala Tuku
GE: Video Entertainment (acting)



Ms Phumzile Njoko
Head: Supply Chain Management



Ms Sylvia Tladi
Head: TV Licences



Mr Sifiso Nkosi
Head: Real Estate and Logistics

PROVINCIAL LEADERSHIP



Ms Ayanda Makaula
ROM: Eastern Cape



Mr Mandla Mbusi
ROM: Free State and Northern Cape



Mr Simphiwe Ngcobo
ROM: KwaZulu Natal



Mr Oupa Mamabolo
ROM: Limpopo



Mr Lungile Nduvane
ROM: Mpumalanga



Mr Raymond Makgopa
ROM: North West



Mr. Kenneth Makatees
ROM: Western Cape

Provincial Offices and Leadership

The SABC operations include provincial offices representing the Corporation in all the corners of the country that are overseen by Regional Operations Managers (ROMs).

Regional Offices serve as hubs for news gathering and processing. They also host radio stations and add diversity to the SABC's content by reflecting the lives and cultures of the people in their locations. Furthermore, they provide support for TV licence revenue collection.

The period under review saw a closer collaboration between the Office of the Regional Operations Managers and frontline sales teams in the regions. Seven regions contributed R1 023 634 909 against a target of R1 254 756 221 based on the clients and account executives stationed in the regions. This represents 82 per cent achievement against target. The SMME and government segments accounted for revenue of R447 039 764 against a target of R412 499 692 achieving 108 per cent. This segment is particularly important as this is where the growth of revenue lies and where the Regional Operations Managers have more influence.

The Regional Operations team was, for the first time, required to focus on identifying alternative revenue opportunities to augment mainstream revenue. Alternative revenue of R30,8m was generated through renting out spare capacity in studios and office space and staging or partnering in strategic revenue-generating events like the Robben Island Marathon, Film and TV Month, Rugby Fan Parks, etc. The teams have been effective in addressing Risk and Audit findings to ensure good governance. The next financial year will see the teams aggressively working with the Video Entertainment division in ensuring that there is diversity of content and SABC+ is catered for when it comes to regional content.

OVERVIEW BY THE GROUP CHIEF EXECUTIVE OFFICER

> "I have discovered the secret that after climbing a great hill, one only finds that there are many more hills to climb. I have taken a moment here to rest, to steal a view of the glorious vista that surrounds me, to look back on the distance I have come. But I can only rest for a moment, for with freedom come responsibilities, and I dare not linger, for my long walk is not ended."
>
> - Nelson Mandela



At the outset, I must advise that I have not had first-hand experience of the SABC's performance environment for the full 2024 financial year, as I only assumed duty as incoming Group Chief Executive Officer of the SABC on 1 February 2024. I have, however, immersed myself in the business and its performance over the last six months, in order to better understand what is required, strategically and operationally, to make a positive impact going forward.

My first impression of the SABC – which has been reinforced over time – is how resilient, tenacious and capable the SABC's people are. They are its backbone, foundation and stepping-stone to future success. The past year has not been an easy one for the SABC. As the financial constraints have become more evident, it is the SABC's people who had to tighten their belts, dig deep into their reserves of energy and resilience, and put their shoulders to the wheel to deliver the SABC's important mandate of ensuring that the public continues to receive informative, educational and entertaining programming in their preferred languages across the breadth of our land. Their continuous commitment, despite the entity operating under difficult trading conditions, is highly commendable.

In considering the perseverance and tenacity of the SABC's people, I am reminded of Nelson Mandela's wise words.

It is clear that SABC people have climbed many great It is clear that SABC's people had to climb many great hills in 2023/24, but there are still many more hills to climb. The SABC's financial constraints over this period are evident and it remains one of the biggest hills that we continue to climb. The SABC continued to struggle to generate the revenue it required to cover its expenses and generated a net loss of R198m for the year; however, the last quarter provided a glimpse of success. In this quarter, revenue generated by advertising increased by 28 per cent compared to the same period in the previous year, and is a 'quick win' that we can all celebrate. We hope to build on this positive signal in the coming year as we strengthen our overall commercial capability and free up our sales teams to spend more time in the market to compete for our rightful share.

The SABC remains the largest media brand in South Africa, with the largest overall audiences and by far the greatest reach and coverage. I believe that we have not yet had the confidence or ability to adequately communicate this to our marketplace. We will continue to engage with our advertising and sponsorship partners to entrench this unique value-add in the coming financial year.

During the year under review, the TV licence fee collection remained well under budget, and reflects a trend that is being experienced globally by all public broadcasters who rely on revenue from this source. It is clear that many households that are already under significant financial pressure do not view the TV licence fee as an equitable burden to bear. Exacerbating this reality is that the SABC continues to struggle with the licence conditions for its radio stations and television channels, which require the SABC to provide public value programming without committing to the appropriate mechanisms to ensure that the high financial cost of doing so is adequately covered.

It is with these significant constraints in mind that we have continued to have conversations with our key stakeholders about developing an innovative, equitable funding model that will provide the SABC with sustained sources of revenue, so that it can deliver on its mandate going forward. The SABC leadership also appeared before the Parliamentary Portfolio Committee on Communications and Digital Technologies and appraised them on the contents of the SABC Bill. This was done to ensure that a relevant, effective and enabling legislative framework exists for the SABC to execute its mandate. Although the pace of change in this regard is slow, submissions and discussions with stakeholders will continue in the new financial year.



Elevating the SABC offering during activations with various stakeholders.

Our country continues to be well served by the performance of SABC News, as it ably provides coverage of national events and keeps citizens well informed about current events. In a world of 'fake news', SABC News continued to be perceived by audiences as a trusted, credible source of diverse voices and perspectives on important issues. Only two of twelve complaints lodged against the SABC and adjudicated during 2023 were upheld, which is a clear testament to our commitment to delivering an independent and impartial news service.

I must confirm that broadcasters cannot survive or flourish without compelling content to air or channels that meet the ever-changing needs, expectations and consumption patterns of audiences. The year under review has seen significant strides being made by the SABC on both these fronts. Concerted efforts to enter into more strategic content partnerships with key content providers (such as the BBC and Primedia) have resulted in new and fresh content acquisitions for our channels. This has strengthened our position in important audience segments.

SABC Plus has continued to grow and attract the largest audiences for sporting events such as the 2023 Rugby World Cup and the 2023 Africa Cup of Nations. This is in line with global trends that show how audiences continue to migrate from traditional linear consumption of content to 'on demand' consumption across a variety of screens, anywhere, anytime. In the new financial year, we will focus heavily on the growth of SABC Plus as our growth platform, while we continue to revitalise linear programming, by strengthening prime time content and the S3 channel. During the year under review, great progress was made in resolving the outstanding issues with our signal distributor, Sentech. We continue to make payments on the outstanding debt and to explore various ways to deliver innovative solutions to the vexing challenge of the Analogue Switch Off (ASO) project, which has already decimated SABC's audience figures and, if left unmitigated, has the potential to continue to do so into the 2024–25 financial year.

Looking forward into the current financial year, we continue with our resolve to put the worst behind us and ensure that our investments of hard work and focused resources will pay dividends going forward. I would like to thank our Board of Directors and all our stakeholders, who continue to trust and believe in us, for their support.

Guided by our newly-developed Strategy for 2025–2030 and its accompanying Corporate Plan, we will continue to pursue our goal to be the strongest enabler of a free and inclusive society by maintaining, enhancing and preserving our unique South African identity through universal access, credible programming and content that reflects our diversity and unity as a nation. I look forward to sharing our journey of exciting transition and growth with you.

Ms Nomsa Chabeli
Group Chief Executive Officer

STRATEGIC OVERVIEW

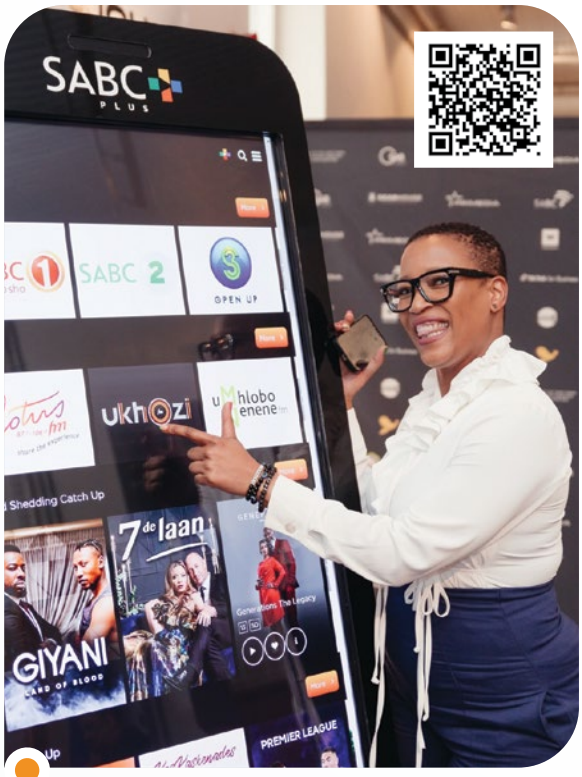
Over the past few months, the SABC has embarked upon an extensive process to craft and articulate its new Strategy and Corporate Plans. These plans respond to a fast-changing, highly competitive media and broadcast landscape in South Africa; to emerging disruptive technologies as well as the realities of the SABC's highly constrained financial position.

While SABC remains by far the country's leading media brand, in terms of both audiences and geographic reach, it remains one of the few public broadcasters globally that does not attract significant financial support from the government. This, coupled with an under-performing economy, the negative impacts of loadshedding, ever-decreasing compliance in the payment of licence fees and restrictions on so-called 'sin' advertising have all led to the SABC projecting financial losses to the extent of R552 million in the current financial year. This creates an existential threat with associated liquidity, going-concern and solvency risks that cannot be ignored or wished away.

Without access to the necessary financial resources, a public interest broadcaster needs to be able to seek out and diversify its sources of revenue while going to market more assertively to attract the necessary sponsorship and advertising. With this in mind, the SABC is exploring alternative ways of financing the acquisition of content through strategic partnerships with producers, distributors and financial institutions. It is also developing an alternative funding model that seeks to explore new ways of developing sustainable future revenue streams. It is also strengthening its own existing internal sales, marketing and commercial capabilities to be able to attract a larger share of advertising and promotional revenue.

While focusing on its commercial mandate, the SABC cannot ignore its important role as a public broadcaster. This is especially evident in 2024 as South Africa faces economic, social and political challenges including the need to translate its youth dividend into meaningful work and opportunities. The May 2024 elections provided a clear example of why South Africa requires an independent, impartial and objective public broadcaster. They provided an essential reality check on the important role that a public broadcaster plays in supporting democracy and informing citizens' understanding of their voting choices. A 24-hour channel focusing on the elections and a community of experienced broadcasters reporting from all corners of our country brought coverage into the homes of South Africans. The SABC will continue to deliver this important service in ways that further build on its relationship of trust and credibility traditionally enjoyed with the citizens of this country.

Technology offers up new ways of automating processes, increasing efficiencies and decreasing costs. The SABC has developed a comprehensive digital roadmap to guide these endeavours and to ensure that it has the necessary digital platforms and distribution to reach South African citizens wherever they may be in the country. The SABC's reach and audience penetration have been threatened by the Analogue Switch-Off (ASO) scheduled for December 2024. In anticipation of this event, the SABC has developed a mitigation plan



SABC+ workshop and activation during the Loerie Awards.

to enable DTH distribution, in association with its technology partners. This solution will be implemented during the course of the remainder of 2024.

SABC has also further developed its streaming capabilities through enhancements to its SABC+ platform. This will enable it to offer both AVOD and SVOD services that expand its advertising inventory and offer up new sources of future revenue. Slate contracts with producers are also currently being evaluated to provide fresh, unique content for both SABC+ and its traditional linear TV channels S1, S2 and S3. S3 is also currently being explored to develop innovative new content and/or business model options that will reinvigorate and renew its commercial and programming relevance.

Internally, the SABC experienced decreased employee morale and a higher-than-normal executive turnover. This has been largely a result of recent restructuring and the consequential changes in remuneration and workloads experienced by many employees. Ways of positively addressing these issues and building morale through sustained employee engagement have been developed and are in the process of being implemented. This will go hand in hand with a renewed focus on shaping a future-fit organisational culture and developing a cohort of employees equipped with the necessary skills required for success in a digital world.

The SABC has an extensive back catalogue of content, both of historical and commercial value. Ways of digitising, repurposing and selling this material have been developed and this will continue to be exploited to ensure that the SABC is able to reuse this content and to make it available to other broadcasters on a global basis.

The SABC is working to ensure that its overall organisational structure is well aligned with its strategic and commercial requirements and aspirations. To this end, the top structure is currently under review and will be optimised in terms of its capabilities and reporting arrangements.


PERFORMANCE


If you want to achieve something you've never achieved before, you have to do something you've never done before.
- Rassie Erasmus
SABC
SPORT
For the love of the game

SITUATIONAL ANALYSIS

Service Delivery Environment

The year under review was challenging for most South Africans. The ongoing loadshedding and fiscal constraints contributed to a tightening of belts and an increase in the repo rate (8.25%) and prime interest rate (11.75%) in May 2023. This, coupled with inflation still running high at 5.5 per cent in December 2023, has had a negative impact on consumers' spending power and a further knock-on effect on corporate profitability. This situation is unlikely to improve with the prospect of small interest rate cuts delayed and only forecast for November 2024.

The SABC was not immune to these pressures and the tough trading conditions that led to advertisers and sponsors tightening their belts and reducing their advertising spend on SABC platforms. Loadshedding has also meant that viewers have not been able to watch television as expected and have shifted to VOD to be able to access their favourite programming.

The growth of the South African population, projected by Census 2022 as having reached over sixty million people is a positive trend as it would indicate potential audience growth. This, coupled with the growing ubiquity of internet access and decreasing data costs, also bodes well for the SABC as more people are poised to consume more content on the move across a greater number of screens. Investments in research, technology and suitable content will be necessary to ensure that these trends are responded to in the best possible manner. While the video streaming market is highly competitive, with global players accessing the market at low cost to win over viewers, the SABC is poised to entrench its position as a leading player through its SABC+ platform. The battle for compelling content will play itself out as providers vie for sustained audience favour and loyalty.

In an ever-challenging market for video entertainment, the strength of SABC's radio stations and brands shines through. Almost 70 per cent of South Africans listen to radio stations every day and, for some, it remains their only window to the outside world and a constant companion throughout their day. The reality, however, is that many have chosen to forgo traditional radios and now access radio channels through cell phones and other devices. No other broadcaster in Africa enjoys the radio listenership of the SABC with four of the continent's top ten radio stations being drawn from the ranks of the SABC.

With the advent of ASO, maintaining reach and access remains a pivotal challenge and opportunity for the SABC. The Corporation owes a significant amount of money to its signal distribution partner, Sentech, and will have to rely on strategic partnerships to be able to access appropriate technology and distribution solutions to close the gap left by ASO.

Reputation is important to all organisations, public broadcasters in particular. The past incidences of poor governance and corruption weigh heavily on the SABC's reputation and confidence in its sustainability, integrity and legitimacy will need to be visibly rebuilt over time. This, coupled with the need to provide compelling public content with little or no funding from government, remains one of the SABC's most intractable challenges. Internally, shifting culture, becoming more agile and responsive to change and a fast-paced commercial environment are all essential ingredients required for successful strategy execution. The SABC is mindful of the fact that its people are all-important in delivering success, so a renewed focus on training and development will be implemented wherever possible although these initiatives are all dependent on finances.

Access to new, innovative digital technologies remains an important opportunity, with cognitive automation and artificial intelligence offering prospects for decreased costs and improved content quality. The ability to access these technologies at the appropriate cost while having people with the skills required to use them appropriately are both challenges and opportunities for the SABC going forward.

CELEBRATING UNWAVERING COMMITMENT



> **“The power of journalism shapes the nation’s narrative and safeguards its democratic ideals.”**
>
> **- Helena van Vuuren**

Ms Helena van Vuuren
Copy Editor at RSG

*An employee with **more than 30 years experience** at the SABC. Her commitment to factual, impartial reporting has been a cornerstone of her career, allowing her to uphold the integrity of journalism while **ensuring that diverse voices are heard in their native languages.***

DELIVERY ON PREDETERMINED OBJECTIVES

Audited FY24 Annual Performance

OUTPUT	OUTPUT INDICATOR	ANNUAL TARGET	ACTUAL PERFORMANCE	COMMENTS
FINANCIAL SUSTAINABILITY - GOAL: A Financially Sustainable Organisation				
STRATEGIC OBJECTIVE: to be a preferred service provider to our clients and a preferred client to our service providers				
Revenue and expenditure managed in accordance with the approved budget	Annual net (profit)/ loss before interest and tax (R'000)	(54 019)	(192 354)	Reasons for the revenue performance include vacancies in key sales roles, low television audiences, loadshedding and strong market competition. Efforts to fill existing key sales vacancies are underway; new television content is being acquired and developed. Revenue performance over the last three quarters compared to prior year has been positive.
Working capital management maximised in response to the operating environment	Average creditors' payment days*	60 days	56 days	Target achieved.
	Average debtors' collection days	48 days	34 days	Target achieved.
* Calculation excludes payments to main signal distribution service provider				
CONTENT AND PLATFORMS - GOAL: Offer A Competitive And Innovative Multichannel Portfolio				
STRATEGIC OBJECTIVE: to be a preferred broadcaster within our communities through the provision of compelling, informative, educational and entertaining content				
Shares of screen ratings on Free-To-Air television channels protected	Prime-time share of television screen ratings (%)	SABC1: 22%	SABC1: 18.8%	The required change in strategy to revert to strong local dramas in key slots could not be executed fully due to cashflow challenges.
		SABC2: 6%	SABC2: 4.1%	The removal of a key property without a strong fresh replacement in place affected audiences during the year. New content started in March and there are plans for fresh dramas.
		S3: 3%	S3: 1.5%	The lack of funding for strong content and marketing support affected audiences during the year. Fresh new content was launched in March, supported by an alternative marketing plan.
Popular television content delivered	Number of SABC TV programmes in the FTA linear Top 20	13	9	Strong competition from competitors offering only dramas during primetime pushed most of the SABC content out of the Top 20. New and strong properties are required and will be sourced.
Celebration of national days on an intercultural basis, fully inclusive of all South Africans, promoted on radio and television	Number of national days covered on television	7	7	Target achieved
	Number of national days covered on radio	7	7	Target achieved
Popular sports content delivered	Number of new sports rights acquired	12	26	Target achieved
Number of adult listeners of SABC radio stations maintained	Average number of adult listeners of SABC radio stations per 7-day period**	PBS: 23.5m	24.2m	Reflected here is the performance from the latest available BRC information (BRC RAMS Jan22-Dec23). The BRC information for the period to March 2024 had not been released by the date of reporting.
		PCS: 5,0m	5.9m	Reflected here is the performance from the latest available BRC information (BRC RAMS Jan22-Dec23). The BRC information for the period to March 2024 had not been released by the date of reporting.
Public news service mandate fulfilled through the provision of independent and accurate news	Percentage of news and current affairs-related complaints adjudicated in the SABC's favour.	80%	83% (10/12)	Target achieved

OUTPUT	OUTPUT INDICATOR	ANNUAL TARGET	ACTUAL PERFORMANCE	COMMENTS
DIGITAL - GOAL: SABC Everywhere For Everyone				
STRATEGIC OBJECTIVE: to be a preferred broadcaster within our communities through the provision of compelling informative, educational and entertaining content that is accessible on all platforms				
Digitalisation – Digital workflows and infrastructure for SABC content implemented	Number of additional sites with functional new radio playout system installations	9	11	Target achieved
	Capex projects for TV News implemented	Operational News Production System	Target not achieved as the News Production System was not yet operational by the reporting date.	Integration to Dalet is outstanding and should be resolved during Quarter 1. A manual workaround plan will be implemented should integration experience any further delays.
		Operational Newsroom Computer System	Newsroom Computer System operational.	Target achieved
	Implementation of new Scheduling System completed	Training on new Scheduling System completed	Target not achieved as training was not completed by the reporting date.	Delays experienced in project implementation. Minimum Viable Product (MVP) launch is expected to take place during Quarter 1 of the new financial year. Project plan will be reviewed to find new ways to improve delivery timelines. Note: MVP (Minimum Viable Product) refers to two TV channels (Education,
Digitisation – Conversation/ transition from analogue to digital	Number of hours of TV content digitised	20 000 hours of content digitised	16 333 hours of content digitised	Slow start to the factory and start-stop of factory operations due to lack of cooling air, which in turn caused system failures. The cooling issues will be attended to in order to have continuous factory operations.
Digital transformation · Emerging technologies · OTT platforms · New business models	Number of completed SABC websites	16	0	Two of the planned websites were developed and scheduled to be launched in the first quarter of the next financial year. Due to financial constraints, this project had to be undertaken by internal resources, as opposed to the planned outsourcing and faster completion. The result of this change is that progress was significantly slower than indicated by the targets. In the absence of the availability of the needed financial resources, the project will continue to be implemented by internal resources.
	Number of completed SABC mobile applications	16	0	Two of the planned mobile applications were developed and scheduled to be launched in the first quarter of the next financial year. Due to financial constraints, this project had to be undertaken by internal resources, as opposed to the planned outsourcing and faster completion. The result of this change is that progress was significantly slower than indicated by the targets. In the absence of the availability of the needed financial resources, the project will continue to be implemented by internal resources.



Behind the scenes during local TV production made possible through content-generation partnerships.

OUTPUT	OUTPUT INDICATOR	ANNUAL TARGET	ACTUAL PERFORMANCE	COMMENTS
HUMAN RESOURCES - GOAL: A Competent Dynamic Workforce That Is Fit For Purpose				
Strategic Objective: to be a preferred employer with employees who are our brand ambassadors				
Percentage of employees with signed performance contracts	Percentage of employees with signed performance contracts	95%	87% (1959/2243)	Reasons included the lack of approval of contracts on SAP, and employees not contracting. SAP system challenges also hampered the timely reporting of progress. SAP system issues will be resolved, and policies will be strengthened to include a provision for consequence management for non-finalisation of performance contracts for employees and managers.
WSP implemented	Percentage of training interventions completed as per the WSP	60%	76% (915/1210)	Target achieved
GOVERNANCE - GOAL: Compliant Governance Practices, Risk Management And Sound Internal Controls				
STRATEGIC OBJECTIVE: to be a preferred broadcaster within our communities while adhering to the prevailing policies, legislative and regulatory framework				
Internal control environment strengthened	Percentage of previous financial year's Auditor-General findings resolved	85%	92% (60/65)	Target achieved.
	Percentage of policies reviewed that are current in terms of the two-year review cycle	65%	52% – 2-yr review cycle (61/117)	The new Policy Management Framework approved by the Board in August 2023 requires that the SABC reviews policies at least once every three years. In terms of the new policy, the target was achieved (70% (82/117)).
PARTNERSHIPS - GOAL: Strategic And Sustainable Partnerships				
STRATEGIC OBJECTIVE: to be the preferred brands for our audiences				
Television content-generation partnerships established	Number of television content generation partnership agreements/MoUs signed	4	5	Target achieved

SUMMARY OF FINANCIAL INFORMATION



> "Despite financial sustainability challenges, the Corporation executed its mandate diligently and passionately"
>
> - Ms Yolande van Biljon

Key Highlights

REVENUE	COMMERCIAL REVENUE	DIGITAL REVENUE	OPERATIONAL EXPENSES	PERFORMANCE COMPARISON (R'M)	OPERATING RESULTS (R'M)
R5.1 bn (2023: R4.7bn)	R4.1 bn (2023: R3.8bn)	R33,5m (2023: R20.3m)	R5,3bn (2023: R5.9bn)		
8% ▲	11% ▲	66% ▲	-10% ▲	549	-198 ▼
2023: -8%	2023: -8%	2023: -3%	2023: 10%	2023: -525	2023: -746
Shows the movement in Total revenue generated from operations	Shows movement in Commercial revenue generated, excluding TV Licence fees and Government grant funding	Shows the movement in revenue generated from digital platforms.	Shows the Total movement in operational expenses incurred, including depreciation, and impairments.	Shows reduction in operating loss incurred after interest and tax.	Shows loss made in the year under revies.

Finances at a Glance

TOTAL REVENUE		OPERATIONAL EXPENSES		TAX BENEFIT		LOSS FOR THE YEAR
R5.1bn	Less	**R5.3bn**	Less	**R3.2m**	=	**R198m**
Total revenue comprises of: • Commercial revenue (R4.1bn) which significantly consists of advertising and sponsorship revenue • Non-commercial revenue (R1.0bn) • Net interest (R9m)		Key drivers of operating expenses are: • Employee costs (40%) • Content amortisation (21%) • Signal distribution and linking costs (12%) • Other expenses (27%)				Net loss margin is -4%. Loss contributors are mainly underperformance by News and Sport.

TABLE: Summarised Financial Performance (R`000)

	2022	2023	2024	3 YEAR GRAPH	PY CHANGE R'M	PY CHANGE %
Advertising and Sponsorship Revenue	3 732 591	3 326 125	3 658 098		261 668	8%
Licence Fees	815 055	741 218	686 535		(54 683)	-7%
Other	520 240	599 144	739 574		217 485	36%
Total Revenue	**5 067 886**	**4 666 487**	**5 084 207**		**424 470**	**9%**
Amort. and Imp. Prog. Film and Sports Rights	(1 358 737)	(1 347 534)	(1 186 133)		154 651	-11%
Signal Distribution and Linking Costs	(725 568)	(682 530)	(685 973)		(3 442)	1%
Employee Compensation and Benefit Expenses	(2 009 380)	(2 000 958)	(1 913 501)		87 457	-4%
Other	(1 232 543)	(1 462 068)	(1 490 954)		(28 886)	2%
Total Operating Expenses	**(5 326 228)**	**(5 493 090)**	**5 276 561**		**209 779**	**-4%**
Operating Profit/(Loss) before interest and tax	**(258 342)**	**(826 603)**	**(192 354)**		**634 249**	**-77%**

**Note: The figures reported in FY2023 were restated. The loss reported changed from R1.2 bn to R826m. The net impact on operational performance prior to restatement is R1 bn (84%). The below highlights are based on restatement figures.*

Operational Performance Review

The public broadcaster reported a net operating loss for the year of R192m compared to a loss of R826m in the previous year. This represents a significantly improved performance of R634m (77%). Factors contributing to the improved performance are:

- Advertising revenue outperformed the previous financial year by 6 per cent, as audiences remained stable throughout the year. Sponsorship revenue continued to grow by 15 per cent due to the number of major international sporting events held. The market's sensitisation about the SABC offering through the client connects and roadshows appear to have borne fruit.
- The successful implementation of initiatives like revised sales-trading models and the renewal of a major contract.
- The proceeds from the disposal of non-core properties.
- The positive impact of new content on S3.
- Digital revenue increased by R13.2m (66%) after resourcing gaps were addressed.
- The current economic climate has, however, continued to adversely affect the collection of TV licences. Customers failed to honour their promises to pay, as households had less disposable income.
- Total operating expenses decreased by 4 per cent when compared to the prior year. The persistent financial challenges faced by the Corporation required continued implementation of cost-containment practices. Investment in content further needed to be contained. While limited, investment in new properties has displayed positive performance with one of the properties occupying a Top 20 spot.
- Employee costs yielded a 4 per cent year-on-year saving, as vacancies remained unfilled, excluding the impact of year-end employee-related valuations.
- Movements in the actuarial valuations of employee benefits in response to market trends.

Financial Sustainability

As of 31 March 2024, the Corporation was still executing its mandate diligently in spite of doubts about its ability to continue operating in the twelve months following 31 March 2023 on the back of its own resources and with the support from its service providers, although strategic choices were required. It was, however, not possible to invest in infrastructure and technology, and investment in new content was limited while innovative alternative funding models were being developed and partnerships formalised in this regard.

The financial sustainability of the Corporation has remained an area of focus throughout the year. The reality is that, given that the government grant allocation does not fully cover the funding of the mandate, the continued decline in traditional advertising and licence-fee revenues poses a significant risk to the sustainability of our business. The funding for capital is insufficient for the demands, resulting in the continued necessity to reprioritise key projects and project timelines within the available budget or the necessity to maintain existing infrastructure beyond their reasonable lifespan and at increasing cost. Prioritised projects relate to the infrastructure projects to align with new consumer patterns and are anticipated to improve the revenue generated as benefits are expected to be realised. Revenue improvement strategies were revised and implemented. Commercial revenues reported the highest performance. The Corporation is in the process of reconfiguring its sales-execution process to improve the ease with which it trades with customers. Operational efficiencies and austerity measures will persist with the aim of further reducing reported losses, while also continuously leveraging new strategic partnerships.

The Corporation further continues its efforts to explore funding support options via various other avenues and particularly for its Capital Investment Plan.

Amidst the financial sustainability challenge, and the underfunded delivery of public mandate, Radio and Video Entertainment divisions were able to be profitable and improve at a gross profit level compared to the previous financial year. The graph below depicts the profitability of the two core divisions.

GRAPH: Profitability per Platform (R'm)

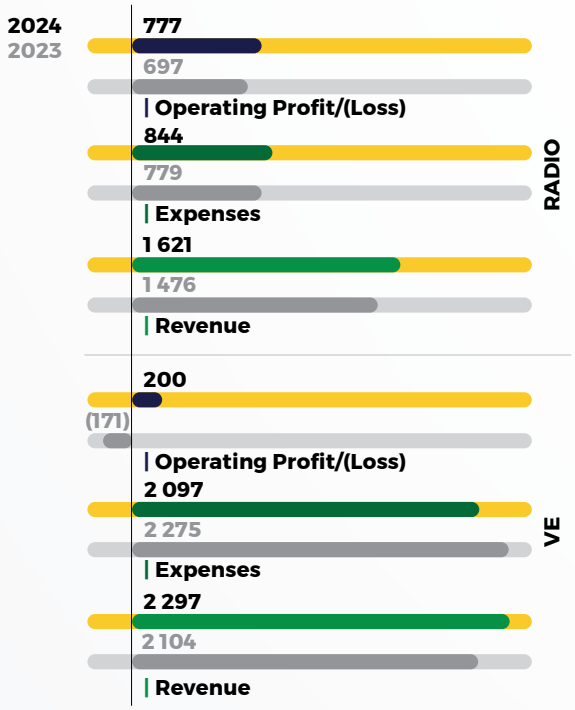


Figure 1: Profitability per platform

Radio performance, when compared to the previous financial year, increased by 10 per cent, as the results of changing the primetime slot for ALS, to be in line with that of competitors, started yielding results. Video Entertainment returned to profitability this year, after reporting a loss in the previous year, mainly due to the audience share remaining stable and reduced load-shedding levels.

Government Funding

While the government funding allocation increased in FY2024, it, together with TV licence fee receipts, was able to fund 53 per cent of the Mandate costs in FY2024. Thus, unlike other public broadcasters, a minimum of 47 per cent of Mandate costs on average must be funded by the commercial offering. The grant funding also included a once-off R35m for election-related expenditure in anticipation of the 2024 national elections.

GRAPH: Funding vs Mandate Costs (R'000)

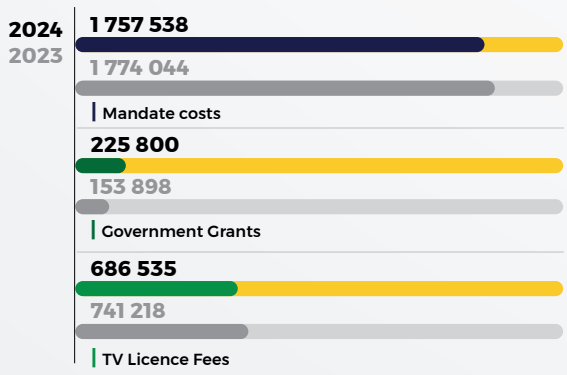


Figure 2: Comparison of funding and content mandate costs

Revenue

The graph below depicts the proportionate share of revenue generated by the Corporation.

GRAPH: Revenue (R'm)

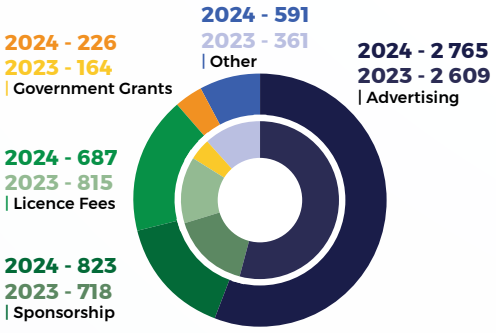


Figure 3: Revenue categorisation

Advertising revenue is the core component of revenue and accounts for 54 per cent of the Corporation's total revenue.

Advertising Revenue per Platform

The graph below shows Advertising revenue per Radio and Video Entertainment platforms.

GRAPH: Advertising Revenue per platform (R'000)

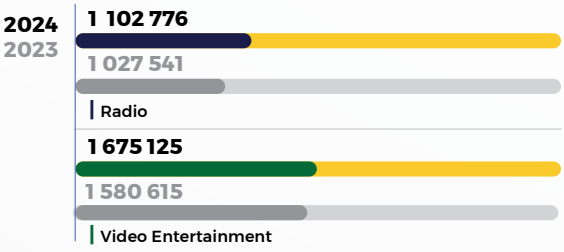


Figure 4: Advertising revenue split per platform

The advertising revenue generation per platform is distributed 60 per cent (Video Entertainment) and 40 per cent (Radio). Both platforms, including all segments, reported an increase against the previous financial year's performance, despite the low investment in marketing. Advertising spend on the SABC, when compared to the spend on market for both radio and television, increased to 7 per cent in FY2024 when compared to a decrease of 15 per cent in FY2023. However, advertising spend in the market declined from a 2 per cent increase in FY2023 to a decrease of 4 per cent in FY2024. The increase in advertising spend on the SABC demonstrates the market's regained confidence in the public broadcaster. The graph below illustrates this.

GRAPH: Advertising Spend on SABC vs Industry

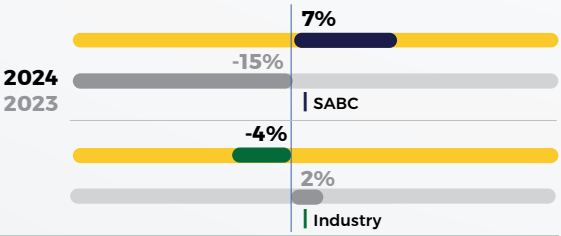


Figure 5: Comparison of advertising spend on the SABC and the industry.

Below is a proxy business efficiency ratio. The revenue per employee increased by 10 per cent in the year under review. This reflects gains made by the Corporation within the current year in efficiently utilising employees to generate revenue.

GRAPH: Revenue per Employee (R'000)

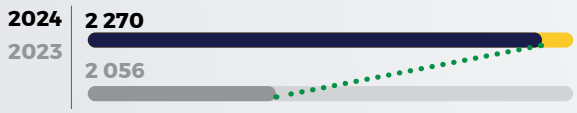


Figure 6: Revenue per employee

Revenue Collection TV licences

The core function of TV licences is to optimise funding for the SABC's Public Broadcasting Service through the collection and management of television licence fees. TV licence fees are collected via four revenue streams – renewals, debt collection, new licences and the geographical information system (GIS). GIS is used to identify 'pirate' (unlicensed) households. The GIS-linked National Address Database and National Address Range matching process is undertaken to identify households nationwide that are not available on the TV licences database.

GRAPH: TV Licence Revenue Collection (R'm)

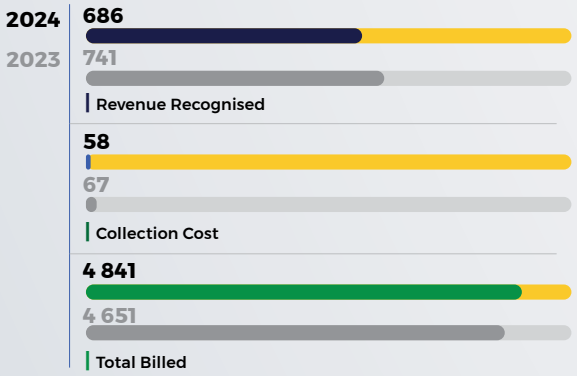


Figure 7: TV Licence Collection

At the end of the fiscal year, 2.1m (19.02%) accounts were paid which comprises of 79 per cent household licences, 20 percent concessionary (subsidised) licences and 1 per cent business licences. R22.3m was collected from 1 019 government accounts in FY2024. The revenue generated was the collective efforts of the debt collection agencies and SABC internal collections. However, there are still 2 490 overdue government accounts valued at R35m. This debt is pursued by internal and external resources through following a comprehensive process to collect licence fees from all government entities.

The major risk faced is the distressed economy that causes licence holders to default on payments without consequences. Despite the investments made by debt collection agencies (DCAs) in collection campaigns, the return on investment is low and results in increased costs for the DCAs.

Major marketing campaigns to drive revenue, increase brand visibility and improve the brand sentiment were initiated. The aim of the marketing campaigns is to retain compliant licence holders, to create awareness and education and to ensure engagement with licence holders via traditional and non-traditional media. One campaign resulted in new licences reporting a year-on-year improvement of 8 per cent. Another strategic project launched was the Loyalty & Rewards programme introduced in December 2023, this initiative resulted in 9 488 licence-holders registering for the programme.

GRAPH: TV Licence Collection per Stream

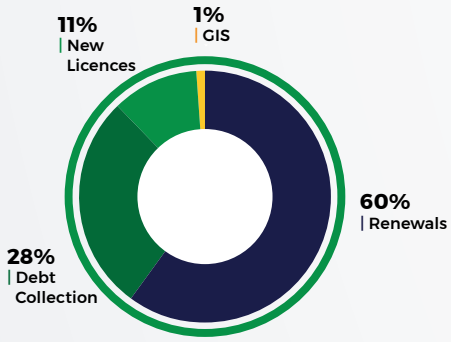


Figure 8: TV Licence Revenue Streams

GRAPH: TV Licence Fee Evasion Rate



Figure 9: TV Licence evasion rate

Audit Outcomes

For the first time in 14 years, the AGSA reported that the financial statements of the SABC present fairly, in all material respects, the financial position of the Corporation, its financial performance and cash flows for the year ended as of 31 March 2024. The Auditor-General expressed an unqualified audit opinion This positive audit outcome is testimony to the strategic journey the Corporation has undertaken to strengthen its internal control environment, its compliance with legislation, expenditure management, governance and oversight. The uncertainty regarding its being a going concern continues to plague the Corporation though, and it remains a matter of emphasis in the audit report, as such it continues to be the number one priority of management and the Board. The number of audit findings reported during the audit cycle shows an improvement. The decrease in the number of audit findings demonstrates a strengthening in the internal control environment.

GRAPH: Number of Audit Findings - 5 year period

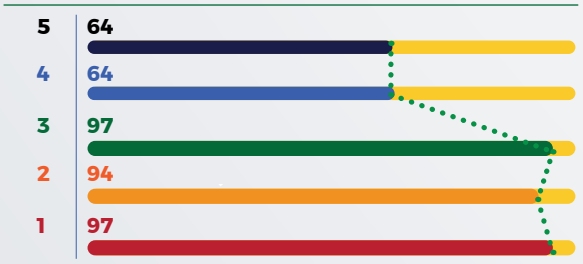


Figure 10: Audit findings over five years

Looking Ahead

Commercial revenues grew exponentially in FY2024, with the highest growth reported over the past four years. This is an indication that revenue strategies are yielding the desired outcomes. The Corporation will continue to manage its margins in trading deals and improve market growth by retaining and growing the business with existing clients.

The broadcaster further entered into strategic partnership agreements that have the potential for a significant upside to the financial sustainability risk if they succeed and will further add to the existing growth

trajectory. These partnerships will potentially decrease the demand for SABC to fund its content, alleviating operational pressures and improving the chances of growing the bottom line.

Lastly, the SABC Bill, which will be dealt with by the new parliament, will assist in developing a sound funding framework for the public mandate of the organisation.

Irregular, Fruitless and Wasteful Expenditure

The Corporation applied the National Treasury PFMA Compliance and Reporting Framework, which was issued with Instruction note 4 of 2022/23.

Irregular expenditure incurred in the FY2024 decreased by 52 per cent to R34m, while fruitless and wasteful expenditure increased by 274 per cent to R60m, with the major contributing factor being interest levied by Sentech for non-payment of the full outstanding debt. The board approved the write-off of instances of irregular, fruitless and wasteful expenditure in the current year, after due consideration and recommendation by the Loss Control Committee, Executive Committee and Audit and Risk Committee.

Improvements in the prevalence of irregular, fruitless, and wasteful expenditure are primarily due to the continuous maturing of the SABC's internal control environment. Disclosures of irregular, fruitless, and wasteful expenditure in accordance with the National Treasury`s PFMA Compliance and Reporting Framework can be found in pages 162 of this report.

Revenue

The SABC's core mandate of delivering extensive public value is predominantly sustained by commercial revenue. While the advertising landscape remains competitive, the diligent efforts of the SABC's Sales division are focused on optimising revenue streams through classic advertising, programme and sports sponsorships as well as alternative revenue initiatives across SABC Television, Radio and digital platforms.

Throughout the fiscal year, the SABC encountered challenges with continuously evolving audience patterns, less-than-expected audience growth, heightened competition and the increasing influence of new media platforms. Television audiences remain under pressure as loadshedding days in 2023 peaked at 332. Despite this, some viewership recovery is noted on Total TV as average ARs improved from 16,14 to 18,16 (11%), and Total TV average daily reach also improved by 10 per cent year-on-year. Positive audience growth across the SABC group of 6 per cent was also noted during this fiscal year, increasing from 11 122 172 to 11 792 658. While noting the improvement in television viewership, further growth is essential for reinstating advertisers' confidence in television as a principal advertising channel.

Industry projections for media advertising spend growth for radio and television were conservative, intensifying the strain on the organisation's revenue streams. Figure 11 indicates decline in media advertising exposure across most mediums. Total Television exposure declined by 7 per cent, while total Radio improved by of 3 per cent this fiscal. SABC Radio share of advertising (spend) exposure according to Nielsen WizAd+ stood at 37 per cent while Television is at 24 per cent.

The impact of SABC audience pressure resonated through annual negotiations, underscoring the urgent need for strategic interventions. While the latter part of the fiscal year witnessed emerging market confidence in discussions surrounding new content, tangible commitments are yet to manifest in revenue turnaround.

Nevertheless, amidst these challenges, the SABC's strategic initiatives – including strategic partnerships and enhanced client engagements – yielded promising signs. Notably, SABC's net advertising revenue demonstrated growth, improving by R180 million (6.9%) year-on-year.

Despite falling short of budget targets, revenue generated from television witnessed a commendable year-on-year growth of R108 million (6.8%). SABC radio capitalised on its 26,7 million listenership strength and its advertising revenue displayed robust year-on-year growth of R98 million (9.5%).

A considerable part of the performance in revenue generation came from sponsorships, with a significant growth of R106 million (14.7%) year-on-year. This achievement is largely attributable to improved performances in both sports and programme sponsorships, propelled by strategic acquisitions of broadcasting rights for major sporting events such as the Rugby World Cup France 2023 and AFCON 2024, alongside captivating television content.

Sport is a critical advertising revenue pillar for the SABC as was witnessed by the high viewership levels; the Rugby World Cup France 2023 saw 15,5 million viewers tuning in for the different matches on SABC2 during the tournament. The ICC Men's Cricket World Cup 2023 attracted 7,9 million viewers to SABC3 while AFCON started the 2024 year strong on a sporting front with 21,8 million viewers on SABC1. The SABC+ OTT platform demonstrated its relevance and strength as a broadcasting platform this fiscal year through its coverage of major sports tournaments, garnering well over a million views during this period. The success of SABC+ has demonstrated the need for an accelerated digital migration strategy. The commercialisation of SABC digital platforms remains a priority, with revenue potential tied to the effective operation of these digital platforms and improved pricing strategies.

In response to the downward revenue trend observed in the previous fiscal year, the SABC formulated a comprehensive Revenue Improvement Plan, incorporating key revenue projects. The outcomes were encouraging, with revenue generated through these initiatives exceeding R150 million, and further revenue growth is projected for the next financial year.

As the SABC continues to navigate the complexities of the commercial landscape, the organisation remains steadfast in its commitment to enhancing public value, leveraging strategic initiatives and maintaining its pivotal role as a beacon of quality media in South Africa.

TABLE: Media Spend by Media Type

MEDIA TYPE	NET SPEND		
	APR 2022 - MAR 2023	APR 2023 - MAR 2024	YOY % CHANGE
Cinema	375,411,997	303,527,674	-19%
Direct Mail	99,526,633	76,913,198	-23%
Out of Home	2,092,929,449	1,891,661,031	-10%
Print	5,216,487,275	4,193,224,021	-20%
Radio	9,226,205,206	9,504,900,756	3%
Television	33,030,906,239	30,872,999,112	-7%
Total	50,041,466,799	46,843,225,792	-6%

Figure 11: Media spend by media type

Source: Nielsen WizAd+

PERFORMANCE INFORMATION BY PLATFORM

SABC NEWS AND CURRENT AFFAIRS

Compliance with the Mandate SABC

SABC News is a trusted news broadcasting service committed to serving the public by providing information that is informative and empowering to its audiences in South Africa and beyond through its radio, television, and digital platforms. Guided by its editorial policies, regulatory codes of ethics, the law and the Constitution, news stories are based on strong editorial values and principles of independence, impartiality, accuracy and fairness. SABC News programming reflects a plurality of views and caters for a variety of voices and opinions without compromising its credibility. SABC News offering comprises news and current affairs programming that covers various perspectives and caters for diverse South African communities in fourteen South African languages. This includes the !Xun and Khwe language and sign language. This provides audiences with an opportunity to engage and express themselves in their own languages. Programming reflects South African attitudes, opinions, ideas, values and artistic creativity by reflecting the country's social vibrancy, cultural tapestry, its political and economic landscape, as well as providing different dimensions to the global news agenda. The platforms used continue to be the leading arena for debates, reflections and a nation talking to itself. It is for this reason that SABC News prioritised the celebration of, and paying tribute to, 30 years of democracy. SABC News continues to provide high-quality content, breaking news and live coverage of key and noteworthy events, locally and internationally, through its own correspondents and international News agencies.

Performance

During the year under review, SABC News continued to maintain its leading position on both FTA and satellite television news markets. However, news programmes on S3 continued to decline, which is attributable to and reflects the channel's overall poor performance. Most notably, African-language current affairs and bulletins remained the leading news items in the country, a testimony to South African's preference for receiving news and expressing themselves in their own languages.

This is also an expression of confidence in the public broadcaster's unique content offering. The isiZulu and isiXhosa news on SABC1 remained the most popular news broadcasts. At the end of the reporting year, the top ten news broadcasts came from SABC News. Year-on-year – (FY2023-2024 vs FY2022-2023) – SABC1 and SABC2 news programming increased audiences by 1 per cent and 4 per cent respectively; S3 declined by 31 per cent. On the average daily reach, news programming on SABC1 and SABC2 increased audiences by 3 per cent and 7 per cent respectively. On SABC1's news and current affairs programme, isiZulu news and lunchtime news performed well; as did Sesotho, Setswana and Sepedi news on SABC 2. SABC TV news bulletins dominated the FTA platforms. The current affairs properties on SABC1 and SABC2 increased audiences by 22 per cent and 11 per cent respectively, while S3 declined by 9 per cent ARs. The average daily reach on SABC1, SABC2 and SABC3 increased audiences by 29 per cent, 7 per cent and 3 per cent respectively. *Cutting Edge* and *Yilungelo Lakho* on SABC1, *Ngula Ya Vutivi* and news and current affairs programmes, including notable additions such as *Unfiltered* and *The Late Edition*. Nationally, SABC News channel grew by 2 per cent year-on-year, to an average audience of 50.500, with a total command of 37 per cent share of the satellite news market. SABC News channel continued to be the preferred choice for news-viewing in the country. However, it is worth noting that other national satellite TV news channels, such as eNCA and Newzroom Afrika, experienced a 1 per cent decline in ARs. SABC News channel was taken off the DTT platform due to contractual obligations with MultiChoice Africa. SABC Lehae on DTT was rebranded and repositioned as a 24-hour, multilingual channel on DTT. The channel made a notable entrance into the market, accounting for a 5 per cent share with indications of an upward trend despite challenges associated with digital migration. The DTT channel successfully launched an Nguni morning breakfast show, Ekhaya Jikelele, broadcast in IsiZulu and IsiXhosa. The Pitso and Maambiwa shows were revamped in the Parliament content slot. Owing to the financial challenges facing the corporation, SABC Lehae was unable to add more English programming and other blocks to position itself as the alternative to the SABC News channel. In response to cost deferment initiatives, SABC Lehae suspended the hourly indigenous bulletins and resorted to flighting current affairs programmes and bulletins from SABC free-to-air channels.

Digital News

While SABC News is a leader in linear platforms, much attention and effort were also given to strengthening digital platforms and content to reflect and capture new and young audiences.

During the year under review, the sabcnews.com website was upgraded to reflect an audio-visual text platform that offers compelling content. With SABC YouTube, the channel continued to outperform competitors, affirming SABC News's role as a trusted news leader. Even though the SABC News YouTube channel is the leading news channel, the viewership on YouTube fluctuates based on events during specific periods. August 2023 was marked by noteworthy events such as the BRICS Summit, as well as regular coverage of the Senzo Meyiwa murder trial, which attracted substantial audience ratings. The channel was far ahead of its competitors with a monthly average of 20.6 million views at the end of August 2023. In terms of promoting indigenous languages on YouTube, News maintained its commitment to publishing and disseminating language-specific content that included news content produced for the SABC's DTT platform, as well as SABC News bulletins and current affairs programmes. On occasion, SABC News partnered with other SABC platforms, specifically radio stations to livestream radio current affairs programmes on YouTube.

Social media consolidation and branding were also a major focus, and SABC News had numerous and diverse social media accounts and identities, resulting in a fragmented brand image and audience engagement. SABC News had a total of 27 'X' (formerly known as Twitter) profiles with approximately 1.5 million followers, thirty-nine Facebook accounts with around 1.9 million followers, five Instagram accounts with approximately 9 000 followers, and three TikTok profiles with 800 000 followers. This necessitated consolidating and rebranding these social media accounts under the official SABC News handle and specific platform identities.



Elections 360, a interactive, audience driven, fast paced, encapsulating robust debates that allows ordinary citizens an opportunity to voice their opinions and express themselves in the run up to the elections, hosted by Sakina Kamwendo and Blain Herman.

The initiative is bearing fruits as the newly upgraded SABC News website indicates an upward trajectory with a monthly average of 1.7 million pageviews. The consolidation of other digital and social media platforms is continuing successfully. SABC News is in the process of decommissioning its App, SABC NEWS APP, and news content and features will be integrated into SABC+ and sabcnews.com to focus resources on growing SABC+ and sabcnews.com. Radio bulletins and Current Affairs also initiated a strategy to harness the potential of the online and digital landscape, aiming to maximise audience growth and associated opportunities.

The launch of the enhanced website marked a significant milestone during the year under review, offering a distinctive and unprecedented opportunity to host multiple broadcasts in various languages on a single platform. SABC News implemented a podcasting project in October 2023. Various current affairs teams from SAfm, Lotus FM, RSG and Motsweding FM radio stations, began podcasting content on the platform. Recognising the potential of podcasting as a powerful medium, SABC News expanded this to the fourteen-radio current affairs programmes, podcasting in thirteen languages. This underscores SABC News's commitment to expanding its digital presence and offering engaging content to its audiences. The podcast streams are also published on the SABC News website. At the end of March 2024, the Omny News channel recorded over 15 000 podcast downloads across SABC News playlists, with an average of 2 748 downloads per month.

National and Provincial Elections Coverage

As the public broadcaster, millions of South Africans depend on SABC News's platforms for fair and equitable coverage of elections. This is an enormous responsibility that requires comprehensive and wide coverage of all parties and – for the first time – independent candidates participating in the elections. SABC News's footprint and ability to reach every corner of South Africa has positioned it as well-equipped and ever-prepared to manage this operation. This commitment was relayed to the Board of Directors and the Portfolio Committee on Communication and Digital Technologies. SABC mother brand concluded various agreements with the Independent Electoral Commission (IEC), paving the way to commence with operational plans regarding preparations for elections. The announcement of the election date activated the comprehensive plan to deliver all facets of election coverage. SABC News, fully equipped and prepared, swiftly commenced with the implementation the Elections 2024 project. The DCDT allocated a budget of R35 million for the operational costs of the elections. A news operation of this magnitude requires a massive budget, given the mandate and obligations of the public broadcaster. The budget was inadequate; however, measures were put in place to minimise a negative impact on the operations.

A dedicated complaints desk was established during the budget year under review in preparation for the electioneering period to address any issues in an orderly and effective manner that any political party could raise. The SABC News's comprehensive strategy was designed in order to present a robust framework to ensure extensive, insightful and inclusive coverage of the electoral process. ICASA gazetted its regulations on 26 February 2024 regarding amendments to the National and Provincial Party Elections Broadcasts and Political Advertisements Regulations. In terms of fair and equitable coverage, the SABC is guided by ICASA's regulations that stipulate that 'A distinguishing feature of the election period is the obligation to achieve equitable coverage of political parties or independent candidates without abdicating news value judgements. ICASA defines equitable treatment as 'fair treatment', in which broadcasting service licensees, such as the SABC, are 'expected to treat political parties and independent candidates fairly' in a series of programmes. Broadcasters are required to be 'consistent' in their treatment of contesting political parties and independent candidates of 'conflicting views. ICASA is clear that it does 'not intervene in the news and programming operations' of broadcasters, whose role during elections does not differ from their normal journalistic role during non-election periods. 'Normal ethical considerations continue to apply.' The above principles and guidelines are what guide our coverage, treatment, and broadcast of our elections. In addition, the SABC's Editorial Policies are the foundational document that informs the editorial decisions.

NEWS TIMELINE

1996

SABC News covers the discussions in the Constitutional Assembly, adoption and signing of the constitution into law by former President Nelson Mandela.

Introduction of isiZulu and IsiXhosa news bulletins on SABC1.

2002

SABC News launches its first Khwedam and !Xun-thali bilingual San Radio Current Affairs programme on X-K FM at Schmidtsdrift in the Northern Cape.



1994

SABC News Covers the first democratic elections marking South Africa's revolution from Apartheid to democracy and inauguration of the first black President – Nelson Mandela.

SABC Newsroom is transformed into a multiracial newsroom, in line with the democratic dispensation of the country.

1998

SABC News launches Special Assignment, an investigative current affairs programme covering news events in South Africa and beyond. The Show was screened weekly on SABC3.

1999

SABC News launches South Africa's flagship morning current affairs program; Morning Live.

2000

SABC News website; SABCnews.com is launched. SABC News was one of the first news organizations to launch an online presence.

2010

SABC News YouTube Channel is launched.

2018

Ms Phathiswa Magopeni becomes the first black female to be appointed as the Group Executive: News & Current Affairs

SABC News changes its brand identity across its television, radio and online platforms. The rebranding was accompanied by a commitment to "independence and impartiality".



2003

First Tshivenda and Xitsonga news bulletins broadcast on SABC2.

2013

SABC News launches a 24-hour news satellite channel on DSTV channel 404.

SABC News breaks the news on the death of Nelson Mandela; the first President of South Africa to be elected in a fully representative democratic election and the country's first black head of state. This was to become a 11-day non-stop coverage.

2024

SABC News celebrates 74 years of existence. The first SABC News radio bulletin went live on 17 July 1950 from Broadcast House on Commissioner Street, Johannesburg.



SABC1 exceeding 3 billion impressions with the SiOn campaign.

Highlights

SABC News was pronounced as the host broadcaster for the BRICS summit held in Johannesburg in August 2023. This was a significant acknowledgement of the SABC's capabilities on the international stage. It reflects trust in the broadcaster's ability to provide high-quality coverage to a global audience. Broadcasting the BRICS summit globally provided educational value for the public by making information about international relations, economics and global affairs accessible to a wider audience, especially in a year in which six more countries were introduced as new members of BRICS+ – Argentina, Egypt, Ethiopia, Iran, Saudi Arabia and the United Arab Emirates.

The Zimbabwe elections were another highlight in the year under review, as SABC News demonstrated its ability to provide timely and exclusive reporting, including exclusive breaking news on the outcome of the elections. One of the key highlights was the strategic partnership between SABC News and Media Monitoring Africa (MMA) for the annual three-day Media Freedom Festival held in Johannesburg. As part of this collaboration, MMA conducted workshops for six provincial newsrooms, providing valuable insights into SABC News' editorial policies. In a commitment to continuous improvement, six SABC News employees from Johannesburg participated in the annual three-day African Investigative Journalism Conference hosted at Wits University. Furthermore, SABC News demonstrated its global engagement with at least sixty team members from across the country participating in the multinational Worlds of Journalism Study, a comprehensive examination of the state of journalism across more than 120 countries. Additionally, a select group of SABC News staff members attended two workshops organised by the United Nations in collaboration with Africa Check, focusing on fact-checking and verification, further enhancing the division's commitment to accuracy and reliability. As an industry player, News spearheaded the SABC's submission to the Competition Commission's Media and Digital Platform Market Inquiry (MDPMI). The Commission initiated the MDPMI to 'examine the distribution of media content on South Africa's digital platforms and the AdTech markets that connect buyers and sellers of digital advertising inventory.' The SABC's main concerns with the dominant global digital platforms included a lack of transparency, especially in revenue generation and sharing.

Key Achievements

Eleven years after the launch of SABC YouTube in 2012, the channel recorded one billion views during the first quarter of the reporting period. This is an important accomplishment for a nation where access to digital platforms remains a challenge. It confirms that SABC News is trusted as an audio-visual and multiplatform media organisation. The SABC News YouTube channel (www.youtube.com/sabcnews) is one of the most viewed South African YouTube channels globally.

Future Plans

SABC News' overall strategy is to defend its market share and leading position on all its platforms and consolidate its content into the most preferable digital platform and continue to contribute to SABC's own OTT platform – SABC+. With the largest newsroom in the country, SABC News aims to remain the most trusted and reliable media outlet and leading broadcaster. The division plans to amplify its efforts to use its archived material to document the story and history of South Africa and to become a global content-creation player. Through its footprint and reach, SABC News will continue to influence the agenda and be a true and authentic reflection of the voices of ordinary South Africans. SABC News will continue to be the media industry's contributor of talent and platform for all South Africans. With its presence in more than forty African countries, SABC News plans to execute its pan-African expansion strategy and be a trusted source of news and information on the continent. In the hope that digital migration will be executed successfully and with a strong budget, SABC News will consolidate 14 million of its audience on the free-to-air analogue channels into a first multilingual 24-hour news channel.

VIDEO ENTERTAINMENT

The year under review began with budget cuts, with the network channels' allocation expected to reduce by a further R100 million from an already reduced amortisation budget. SABC1 recovered and reclaimed the lead in primetime slots from Monday to Friday but continued to drop in performance on Saturday nights against competitor channels. The annual primetime performance for SABC1 is 18.7 per cent share against a target of 22 per cent, mainly because of daytime and weekend performances. The big highlight for SABC1 was exceeding three billion impressions with the SiOn campaign. The discontinuation of SABC's *7de Laan* in December 2023, dropped the overall channel performance further to 4 per cent against a target of 6 per cent. S3 remained stable with a reduction in the total content budget after the programme, *The Estate*, was dropped and replaced with licensed content. S3 delivered 1.5 per cent against a target of 3 per cent. The weekend performance for the channel remained better than midweek, with Sunday's natural history programmes delivering against target. Great content formats such as *The Masked Singer* on S3 improved audience ratings on the channel, while *Deal or no Deal* did not perform well for SABC1. However, the repeat increased performance in the 17:30 slot on S3.

Loadshedding continued to impact the overall performance of the network with an average of 500 000 viewers impacted during loadshedding. This performance had a direct impact on revenue. Great local youth lifestyle programming was showcased on SABC1; *Roxic, Plate it up* and *Ikas lami* performed well for the 18:00 slot. The network strategy of showcasing relevant event-based content such as SABC1's broadcast of the *METRO FM Awards, SAMAs, SATMAs, Last Dance, Spring Fiesta, Sjava one-man show*, and *Amapiano Africa Summit* yielded positive brand results.

SABC 2's key broadcast events were the *Rugby World Cup, the Netball World Cup, the Crown Gospel Awards* and the partnership with Phalaphala FM on the *Royal Heritage Festival*. S3 hosted the *FIFA Women's World Cup, Miss Universe,* and *Miss World South Africa*. S3 hosted the *Africa Cup of Nations* at the beginning of 2024 and brought in good audience ratings for the channel, while mandate content was delivered by the SABC Sports department. VE Platforms launched a festive content plan at the end of 2023 with a pop-up channel, SABC Festive, on SABC+.

SABC+ remains the fastest-growing digital OTT platform in the country, exceeding 800 000 registrations before the APP under the Discover Digital partnership was halted, and the temporary solution with no registrations and no on-demand functionalities was implemented, building up to the relaunch of a new-look APP in May 2024. One of the key highlights was the APP reaching a viewership of over one million during the AFCON tournament in January and February 2024. Social media platforms exceed all targets, performing above the 10 per cent increase required per platform.

TABLE: Social Media Growth Across Channels (YoY)

	FY 2022/23	FY 2023/24	TOTAL GROWTH	GROWTH %
Audiences	4 837 792	6 001 164	1 163 372	24,05%
Engagement	87 707 655	117 923 592	30 215 937	34,45%

TABLE: Performance against Audience Targets

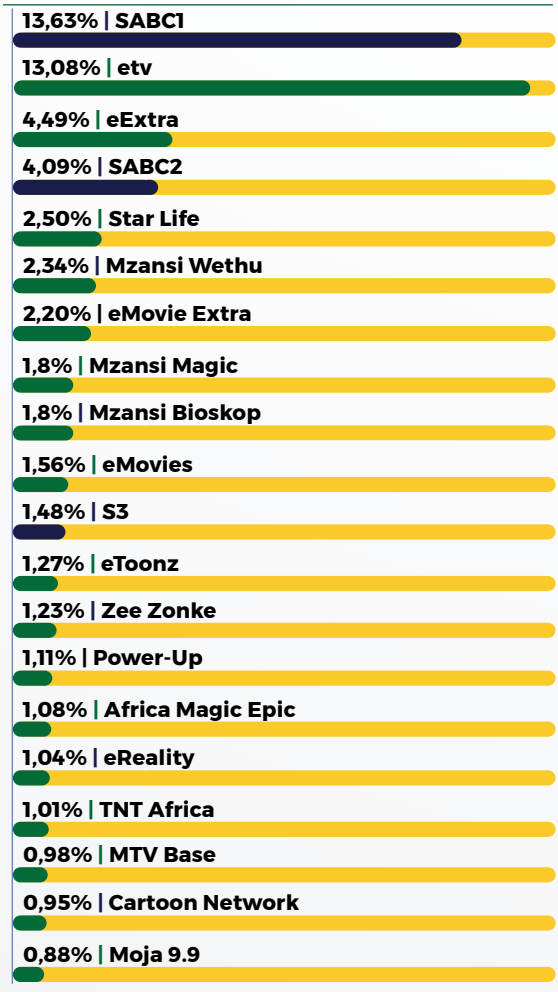
CHANNEL		ROLLING AVERAGE (FY)	
		ANNUAL TARGET	ACTUAL
SABC1	Performance Period	15%	12,45%
	Prime Time	22%	18,71%
SABC2	Performance Period	6%	3,76%
	Prime Time	6%	407%
S3	Performance Period	3%	1.60%
	Prime Time	3%	1,47%

Source: Arianna - April 2023-March 2024 (Monday - Sunday)



TV presenter Katlego Maboe host of Deal or No Deal SA.

GRAPH: Channel Ranking Performance Period



Source: Arianna - April 2023-March 2024 (Monday - Sunday)



Takalani Sesame which is South Africa's longest-running children's educational television programme.

TABLE: Top 20 Programmes - Across Terrestrial Channels

	DESCRIPTION (GROUPED)	CHANNEL	LEVEL 1	LEVEL 2	(R) AMR	AMR	TSUSHR
1	Uzalo	SABC1	Drama	Drama	11.9%	4 587 992	41.93%
2	Scandal	e.tv	Soap Opera	Local	10.2%	3 947 841	34.15%
3	Skeem Saam	SABC1	Drama	Drama	9.4%	3 649 157	33.52%
4	Generation the Legacy	SABC1	Soap Opera	Local	9.4%	3 635 210	32.85%
5	House of Zwide	e.tv	Drama	Drama	8.9%	3 454 372	30.98%
6	Rugby World Cup 2023 SA vs NZ	SABC2	Sport	Rugby (All)	7.4%	2 861 851	29.03%
7	ISitha - The Enemy	e.tv	Drama	Drama	7.0%	2 721 401	32.62%
8	MTN8 O Pirates vs M Sundowns	SABC1	Sport	Football (Soccer)	7.0%	2 703 408	23.18%
9	DSTV Premiership K Chiefs vs O Pirates	SABC1	Sport	Football (Soccer)	6.3%	2 435 383	23.58%
10	Mad Buddies	e.tv	Movies	Drama	6.1%	2 373 204	20.78%
11	Sarafina	e.tv	Movies	Movies	6.1%	2 361 371	20.81%
12	CAF African Cup of Nations Cote D'ivoire 2023: Nigeria vs SA	S3	Sport	Football (Soccer)	6.1%	2 344 290	18.92%
13	DSTV Premiership M Sundowns vs O Pirates	SABC1	Sport	Football (Soccer)	6.0%	2 310 588	21.43%
14	The Transporter	e.tv	Movies	Action/ Adventure	5.9%	2 285 496	20.95%
15	Smoke and Mirrors	e.tv	Drama	Drama	5.9%	2 280 502	24.04%
16	Peppermint	e.tv	Movies	Crime/Thriller	5.9%	2 275 375	20.23%
17	Transporter 2	e.tv	Movies	Action/ Adventure	5.7%	2 220 417	22.31%
18	Baby Driver	e.tv	Movies	Crime/Thriller	5.7%	2 217 236	20.31%
19	Xhosa/Zulu News	SABC1	News	News	5.7%	2 210 360	19.19%
20	Transporter 3	e.tv	Movies	Action Adventure	5.7%	2 209 460	20.96%

35% of the top 20 - SABC1 | 5% of the top 20 - SABC2 | 5% of the top 20 - S3 | 55% of the top 20 - e.tv

SABC1

Program Highlights

- ***Ingono Yomsamo***
- ***Deal or No Deal***
- ***Igumbi Lamakhosikazi***
- ***Zahara as I rise***
- ***Vusi Nova***

Partnerships

- ***Youth Month – Amapiano Africa Summit***

The Inaugural *Amapiano Africa Summit*, a groundbreaking event held on 23 and 24 June 2023, served as a pivotal moment in the cultural landscape of music and creativity. This unique gathering transcended conventional boundaries, drawing together an eclectic tapestry of key industry professionals, passionate youth, devoted Amapiano enthusiasts, visionary fashion designers and innovative brands.

- ***Spring Fiesta***

1995

YOTV was founded in the dawn of the South African democracy, celebrating a multi-cultural, multi-racial space where young people could voice their opinions and be themselves. YOTV embodied Mandela's children of the rainbow nation in it's vibrant outlook and it's ability to create a world of possibilities for young South Africans.

- ***Sjava 1 Man Show***

The *Sjava One-Man Show* is an annual live show hosted by platinum-selling singer and songwriter, Sjava. The show featured the multi-award-winning Sjava taking fans on a musical journey through his repertoire. Fans travelled from all over South Africa and the neighbouring countries of Namibia, Lesotho, Botswana and Eswatini for this production masterpiece.

The *Sjava One-Man Show* took place on 9 December in the iconic Mbombela Stadium in the beautiful city of Mbombela.

SABC2

SABC2 is a family entertainment channel that connects and reflects shared experiences.

Program Highlights

It played a pivotal role as the official Free-To-Air televi-

sion channel for the ***Rugby World Cup 2023*** that took place in France, broadcasting eleven thrilling games that captivated the nation, including the final match between South Africa and New Zealand. By making this globally cherished tournament accessible to all South Africans, regardless of socio-economic status, SABC2 facilitated a shared experience of pride, joy and national unity. It was a proud moment when all South Africans witnessed the team lift up the Webb Ellis Cup as South Africa claimed victory for the fourth time in this prestigious tournament. SABC 2's performance was phenomenal, surpassing that of pay-TV channel Super Sport with the final game between South Africa and New Zealand recording over 2.8 million viewers on SABC 2, compared to 1.5 million viewers on Super Sport.

SABC2 also broadcast the ***2023 Netball Cup*** that was hosted in Cape Town. From a ranking point of view, the matches featured in the SABC2 Top 20.

In addition,

- ***Word and Numbers and Kids Newsroom (KNR) were acknowledged at Prix Jeunesse 2023.***

  The two programmes were selected to feature in the Prix Jeunesse International Catalogue for quality in children's TV worldwide which will be published in May 2024 (See below certificates). *KNR*, the only programme of its kind in South Africa, is a news programme aimed at children between nine and fifteen. It has been on air for more than nineteen years. *Words and Numbers* is an educational game show for kids, which teaches them the skills of numeracy and literacy.

- ***Takalani Sesame Season 13 nominated for a 2023 International Emmy Award***

  In October 2023, Season 13 of *Takalani Sesame* rein October 2023, Season 13 of *Takalani Sesame* received a nomination for a 2023, 51st International Emmy Award in the Kids: Factual and Entertainment category. *Takalani Sesame*, which is South Africa's longest-running children's educational television programme, prepares pre-school children for lifelong learning while addressing a variety of early childhood development needs. The focus for Season 13 was on teaching children and parents about 'Big Feelings'. This award-winning show was broadcast in five languages – English, isiZulu, Sesotho, isiNdebele and Afrikaans.

- ***Sixteenth Crown Gospel Music Awards 2023***

  SABC 2's long-standing partnership with *Crown Gospel Awards* enabled the broadcast of the sixteenth awards ceremony, which was held in the Gauteng Province for the first time, making it a truly national event. *The Crown Gospel Awards* provides a platform that salutes, celebrates and rewards excellence in the gospel music industry in South Africa and beyond.

- ***SABC2 bids farewell to 7de Laan after 23 years on air***

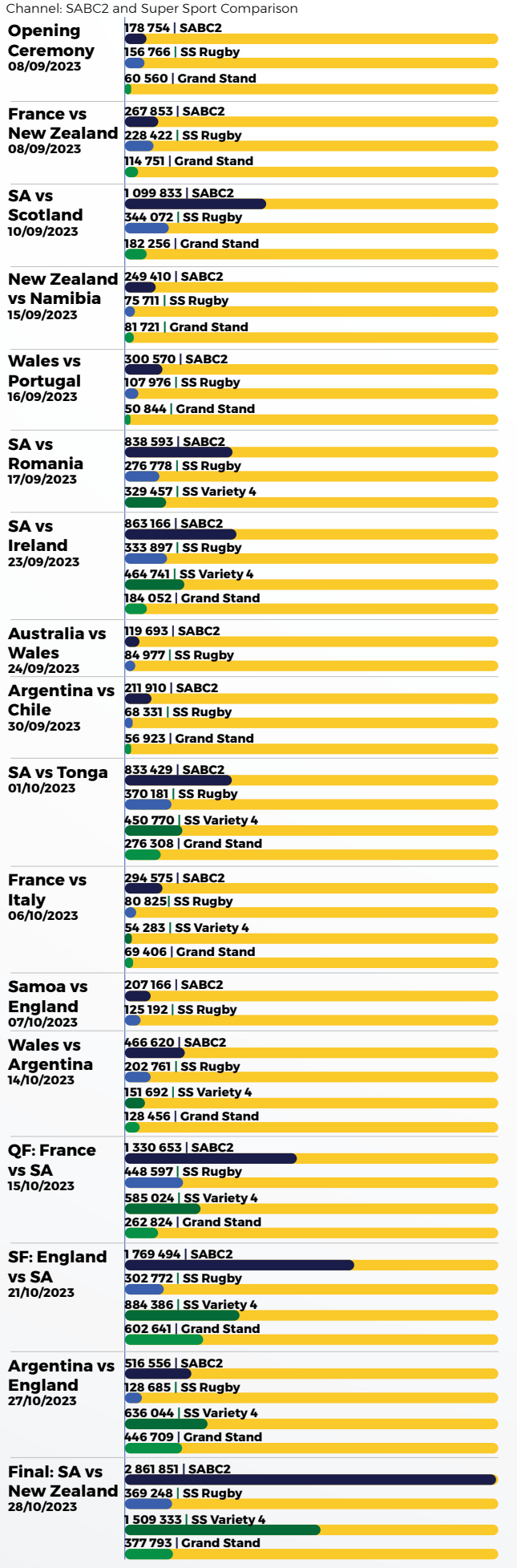
  On 26 December 2023, after twenty-three years on air and 5 721 episodes, SABC2 bade farewell to *7de Laan*. The brainchild of Danie Odendaal, *7de Laan* made its debut on SABC2 on 4 April 2000, bringing to life much-loved characters such as Oubaas, Hilda, Charmaine, Aggie, Emma and the Meintjies family who all became household names.

  7de Laan made a significant contribution to assisting South Africans in making the transition to a democratic state by dealing with issues such as interracial and same-sex relationships. Over the years, it has also dealt with many social ills including gender-based violence, drug addiction and human trafficking. Many South Africans have also learnt to speak Afrikaans because of *7de Laan* by listening to the language and reading the English subtitles.

GRAPH: Rugby World Cup 2023

Audience: Adults 15+

Channel: SABC2 and Super Sport Comparison



Source: Arianna - April 2023-March 2024 (Monday - Sunday)



Behind the scenes with the Expresso presenters broadcast on S3.

S3

Program Highlights

- ***Masked Singer S1***
- ***Miss SA 'Crown Chaser'***
- ***Deal Or No Deal Celebrity***
- ***Expresso***

Live scheduled events delivered on the channel increased in the period under review, creating the anticipated and much-required audience spikes, as well as fostering positive talkability about brand viability and positioning of the channel within the market, assisting in growing some affinity with audiences and commercial partners. *The Masked Singer South Africa* finale, *Miss South Africa* and the *South African Film and Television Awards (SAFTAS)* were successfully executed and delivered commendable audience performance and increased engagement.

The *FIFA Women's World Cup 2023* allowed the channel to rally national support for the national women's team and broadcast Banyana Banyana's journey in the tournament, as well as contributed to championing fair recognition of women's soccer and sport globally.

The Estate was decommissioned due to the continued audience shedding and revenue loss that the property continued to experience on the channel. The replacement title, *Dynasty*, premiered on 7 Aug 2023.

Digital

Summary of the SABC+ Content uploaded onto the platform.

TABLE: SABC+ Content uploads

TYPE	CATCH-UP	VOD	TOTAL
Total Titles	28	211	249
Total Episodes	895	3 138	4 033
Total Hours	342,28	1,450,16	1,792,44

From December 2023, the services of the SABC+ were limited to livestreaming of audio-visual channels and radio as well as catch-up and, between December and March, limited-service downloads were 314 577 on both Android and IOS.

TABLE: Catch up views

METRIC	VIEWS
VOD Views	1,1434,584
Live Views	19,815,141
Total Views	21,249,725
VOD Views (Unique Views)	1,037,430
LIVE Views (Unique Views)	8,859,732
Total Views (Unique Views)	9,897,162

Source: Mangomolo

TABLE: 9 Pop-up Channels

CHANNELS	DATE/TIMELINES
METRO FM Awards 2023	29 Apr and 20 May
BRICS Summit 2023	22 - 24 Aug 2023
The Loeries Red Carpet	5 - 6 Oct
Thobela FM Gospel Festival	25 Nov (16:00 – 06:00)
Festive Channel	1 Dec – 13 Jan
Nedbank Cup Last 32	21 and 23 Feb (18:30 – 21:30)
Netball World Youth Cup 2025 Africa Qualifiers	20 - 23 Mar
MMA Nominees	27 Mar (20:00 – 22:00)
De Klassiker: Bayern Munich vs Borussia Dortmund	30 Mar (19:00 – 22:00)

The key programming highlights for the platform in 2023 included the *Rugby World Cup, METRO FM Awards, Netball World Cup*, the launch of the load-shedding catch-up offering, as well as the Festive Music Channel.

TABLE: Social Media

PLATFORM	FOLLOWERS	ENGAGEMENT
SABC1		
Facebook	1,497,362	90,080,238
Instagram	122,001	66,031
X	1,358,865	122,146
TikTok	301,400	2,447,432
YouTube	835,516	N/A
Total	**4,115,144**	**92,715,847**
Total Increase (YOY)	**888,706**	**88,539,192**
SABC2		
Facebook	389,900	24,175,202
Instagram	18,471	8,806
X	184,407	25,278
TikTok	84,600	104,976
YouTube	460,000	N/A
Total	**1,137,378**	**24,209,286**
Total Increase (YOY)	**888,706**	**20,032,731**
S3		
Facebook	333,600	979,936
Instagram	27,671	5,722
X	281,014	11,774
TikTok	255	1,027
YouTube	106,102	N/A
Total	**748,642**	**998,459**
Total Increase (YOY)	**57,586**	**-393,729**

SABC2s highest performing posts for 2023/4

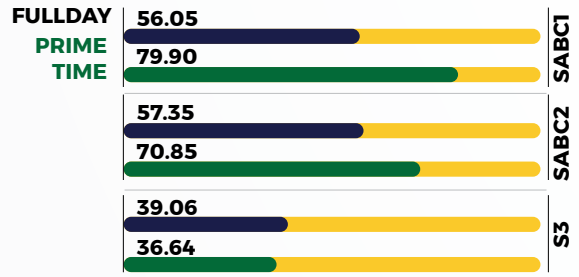


Channel Performance Against ICASA Target

Local Content

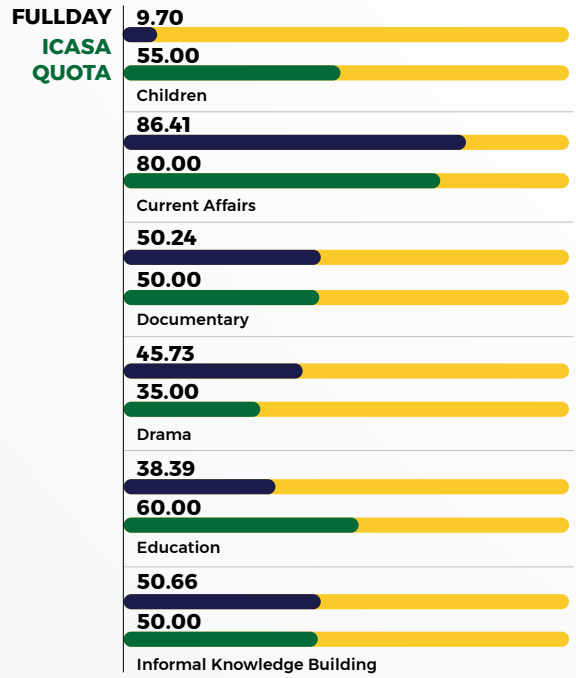
GRAPH: SABC Local Content

ICASA's overall quotas: 65% for PBS and 45% for PCS - Average %



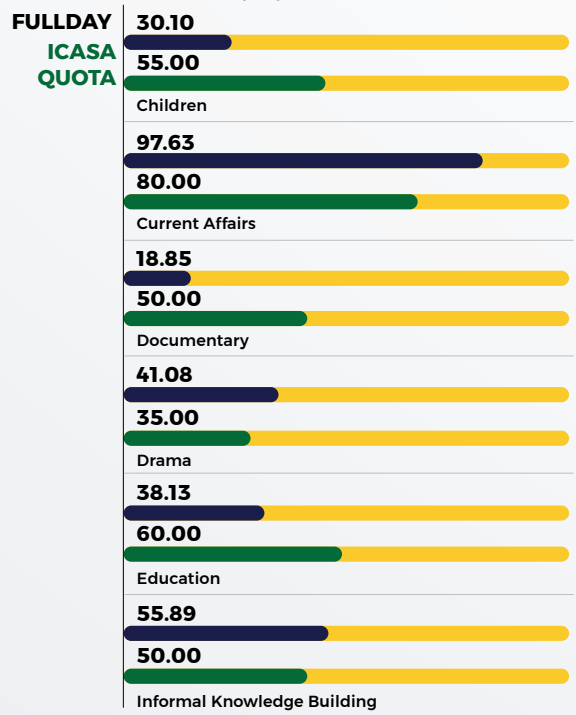
GRAPH: SABC1

PBS channel % Local content per genre -% minutes



GRAPH: SABC2

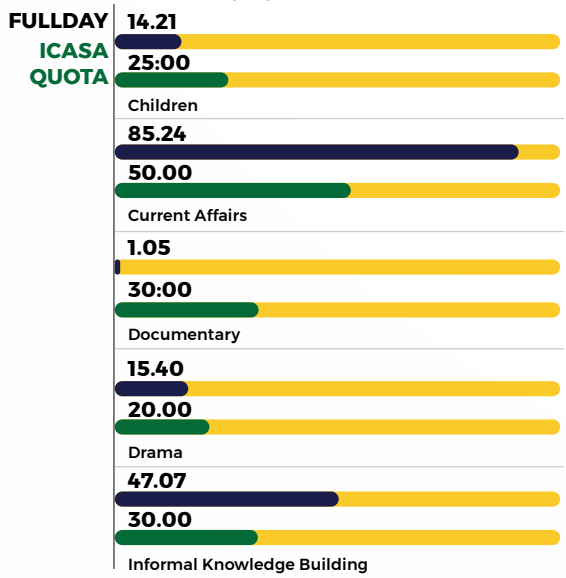
PBS channel % Local content per genre -% minutes



Source: Broadcast Schedules

GRAPH: S3

PCS channel % Local content per genre -% minutes

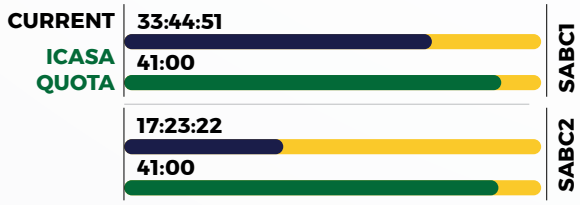


Language Delivery

Performance against these quotas is depicted in the graphs below.

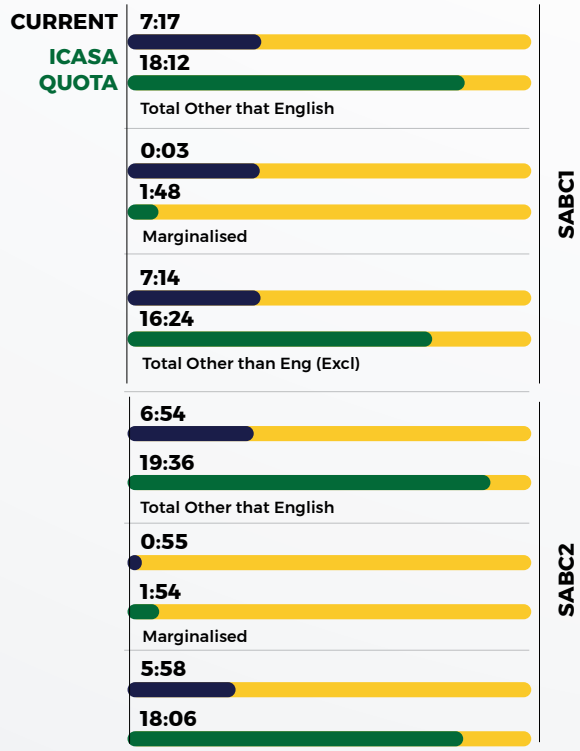
GRAPH: Language Delivery -TV Performance Period

Current performance vs ICASA quota - Average hours/min per week (TV performance period - other than English)



GRAPH: Language Delivery - Prime Time

Current performance vs ICASA quota - Average hours/min per week (Prime Time)

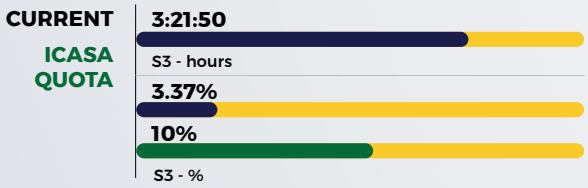




The local soap Uzalo, broadcast on S1.

GRAPH: Language Delivery - TV Performance Period

Current performance vs ICASA quota - Average hours/min per week
(TV performance period - other than English)

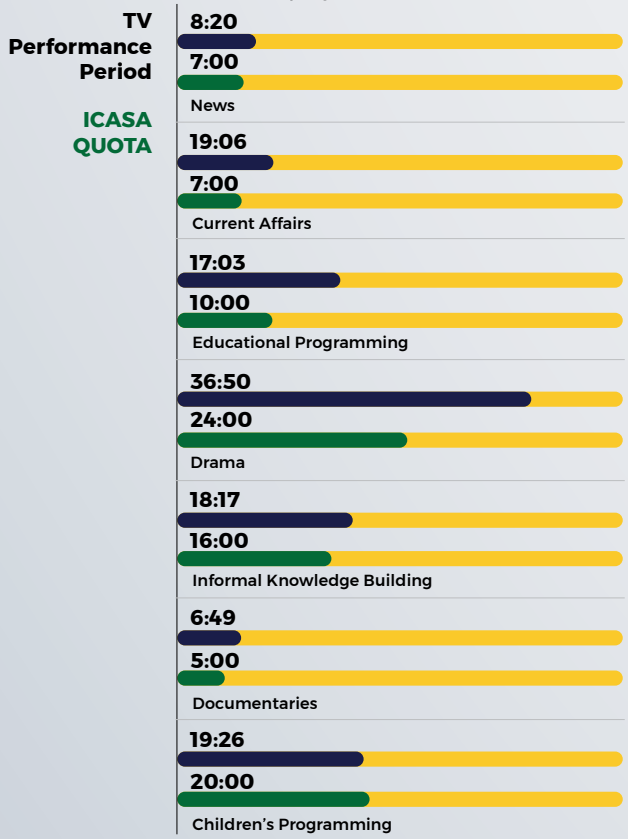


Genre Quotas

Genre quotas are applicable for the television channels for both the performance period and prime time.

GRAPH: SABC1 - TV Performance Period

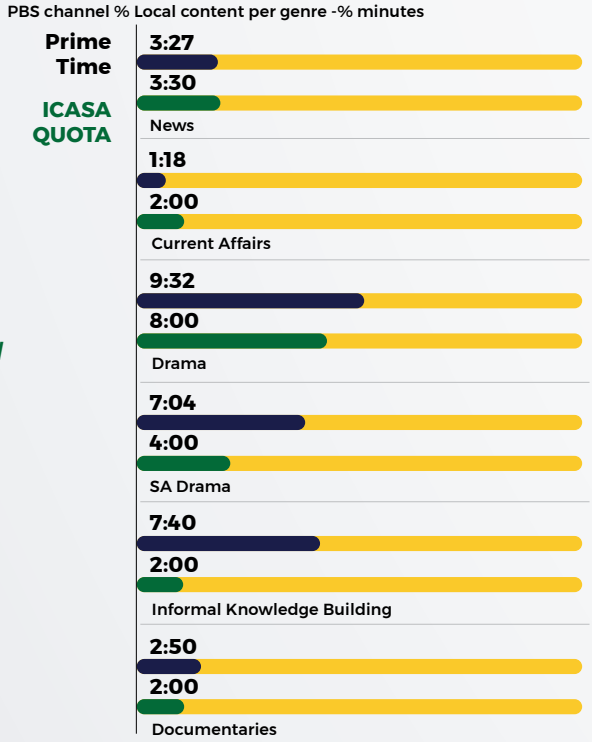
PBS channel % Local content per genre -% minutes



Source: Broadcast Schedules

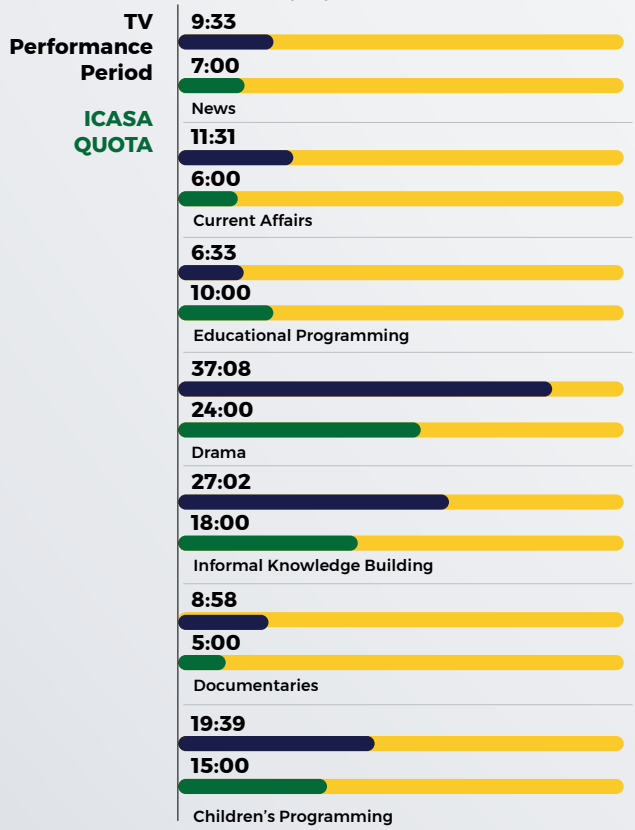
GRAPH: SABC1 - Prime Time

PBS channel % Local content per genre -% minutes



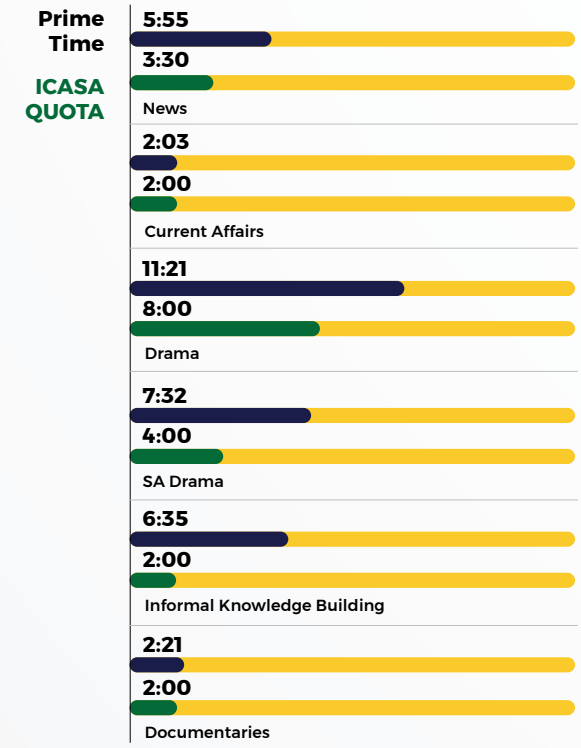
GRAPH: SABC2 - TV Performance Period

PBS channel % Local content per genre -% minutes



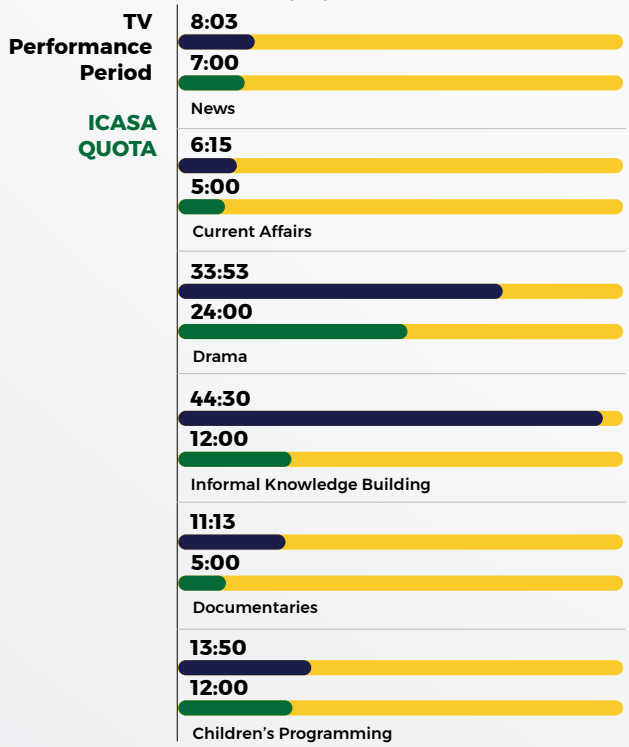
GRAPH: SABC2 - Prime Time

PBS channel % Local content per genre -% minutes



GRAPH: S3 - TV Performance Period

PBS channel % Local content per genre -% minutes



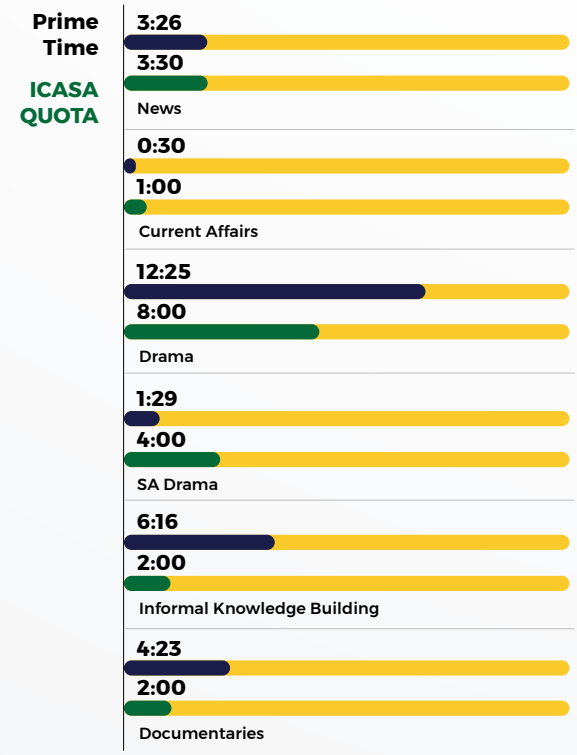
Source: Broadcast Schedules



The drama Generations the Legacy, broadcast on S1.

GRAPH: S3 - Prime Time

PBS channel % Local content per genre -% minutes



SABC drama content enjoyed the top three spots on the Top 20 Programme across terrestrial channels in the last quarter of the year. *Uzalo*, *Generations* and *Skeem Saam* managed to retain viewers in their respective slots and performed better than competitors.

Uzalo, *Skeem Saam*, *Generations*, *Deal or No Deal* also featured on the top ten shows on channel rankings.

TABLE: Top Terrestrial Channels

	CHANNELS	(R) AMR	AMR	TSUSHR
1	SABC1	5.31%	2 054 681	20.55%
2	e.tv	6.16%	1 990 939	19.92%
3	eExtra	1.58%	610 971	6.11%
4	Mzani Magic	0.96%	371 637	3.72%
5	SABC2	0.90%	347 091	3.47%
6	Mzansi Wethu	0.83%	319 443	3.20%
7	Star Life	0.74%	287 012	2.87%
8	kykNET	0.36%	137 516	1.38%
9	eMovies Extra	0.29%	110 744	1.11%
10	Mzansi Bioskop	0.21%	80 478	0.81%
11	eReality	0.20%	78 933	0.79%
12	S3	0.19%	73 202	0.73%
13	Moja Love	0.17%	67 712	0.68%
14	eMovies	0.17%	54 333	0.64%
15	kykNET & kie	0.16%	52 542	0.63%
16	eToonz	0.15%	59 835	0.60%
17	TNT Africa	0.14%	53 700	0.54%
18	Cartoon Network	0.10%	40 177	0.40%
19	MM4	0.10%	37 451	0.37%
20	Africa Magic Epic	0.10%	37 039	0.37%

TABLE: Top 10 Programmes - Across Terrestrial Channels

	PROGRAM	CHANNEL	(R) AMR	AMR	TSUSHR
1	Uzalo	SABC1	10.6%	4 119 852	37.58%
2	Scandal	e.tv	9.6%	3 731 579	33.57%
3	Skeem Saam	SABC1	8.7%	3 355 744	33.44%
4	Generation the Legacy	SABC1	8.3%	3 201 918	29.67%
5	ISitha - The Enemy	e.tv	7.9%	3 056 101	36.21%
6	House of Zwide	e.tv	7.8%	3 028 937	29.06%
7	Smoke and Mirrors	e.tv	7.2%	2 773 623	28.60%
8	Zulu News	SABC1	5.5%	2 125 549	20.40%
9	Deal of No Deal	SABC1	4.0%	1 538 825	13.87%
10	E.TV News	e.tv	3.5%	1 355 558	12.60%

TABLE: Top 10 Programmes - Across Terrestrial Channels

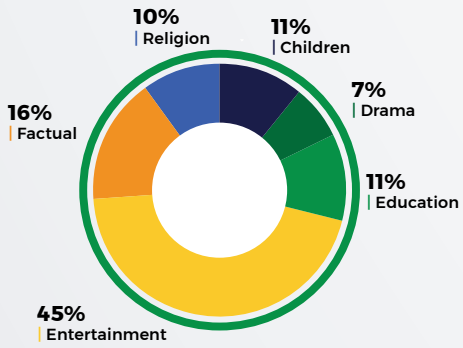
	PROGRAM	CHANNEL	(R) AMR	AMR	TSUSHR
1	Elif	eExtra	2.0%	777 932	8.41%
2	Umkhokha: The Curse	Mzansi Magic	1.8%	702 825	6.46%
3	Sibongile and the Dlamini's	Mzansi Wethu	1.6%	611 058	6.08%
4	Filler Feel SA	eExtra	1.5%	605 635	5.24%
5	Wie laaste Lag (drama)	eExtra	1.5%	585 579	5.39%
6	Roekelose Dade	e.tv	1.5%	584 241	5.40%
7	My Brother's Keeper	Mzansi Magic	1.5%	568 243	5.08%
8	Ramo	eExtra	1.4%	525 954	5.87%
9	Just for Laughs Gags	eExtra	1.4%	525 954	4.53%
10	Siphiwo	Mzansi Magic	1.4%	525 547	4.88%

Entertainment and factual content also managed to attract audiences especially with the launch of shows such as *The Masked Singer, Deal or No Deal, Roxic, The Sauce, Zahara as I rise, Voetspore* and *Lobola, a Bride's True Price,* which not only performed better as a documentary but also managed to win multiple awards both locally and internationally.

Other mandated content for education and religion managed to deliver on their respective mandates including specials. Religion delivered successfully in Christmas and Easter special programming, the *Crown Gospel Awards, SATMA Awards, The Vatican Papal Mass* and a few webinars. The SABC Education Webinar with UNICEF was also a success in September 2023. The annual matric announcement, a partnership with the Department of Basic Education, also assisted content in delivering on one of its biggest initiatives with the department.

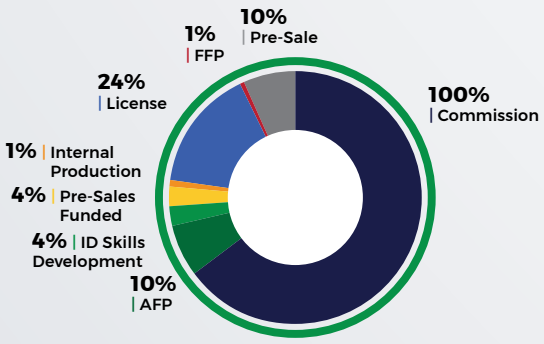
In terms of local content, a couple of new shows were launched in 2023 although some were deferred due to financial constraints. The below pie chart showcases content delivered by each genre in 2023. Entertainment delivered on more productions due to AFP's and licenses that the genre worked on. The licenses helped to fill in gaps where shows were deferred due to current financial challenges.

GRAPH: Local Commisioned Content



46 per cent of commissioned projects were delivered, followed by 24 per cent licences, which was the largest ever and there were other business acquisition models that assisted in being able to support platforms with relevant content.

GRAPH: Local Commisioned Content

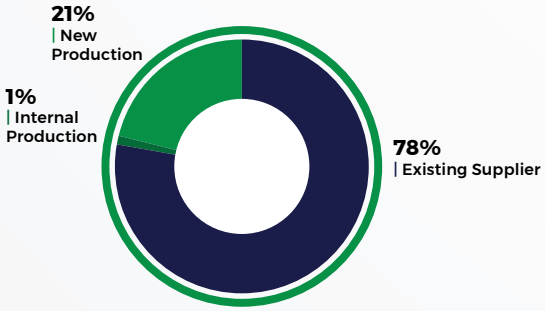


There was a slight improvement regarding content delivered by new producers versus existing producers. Many new producers were afforded an opportunity via licensing through which SABC1 and 2 had a higher percentage of local licences. Commissioning of content to new producers was also prioritised, although most of the shows were deferred to the new fiscal year due to financial constraints.



The Masked Singer Season 2 improving S3 audience ratings.

GRAPH: Formal Education



Formal Education concluded an advertiser-funded programme titled *Asisho Kasi to Kasi*, to the value of R1 798 547. The series incorporated the development and broadcast of thirteen twenty-four-minute episodes on SABC1 on Fridays at 16:30.

SABC Education signed a bulk-content agreement with the Department of Basic Education for the SABC Education Channel, which will help plug the gap for the channel's content needs.

SABC Education, together with *Skeem Saam* congratulated the matric class of 2023 for passing their final examination. The Department of Basic Education (DBE) announced the matric results on 18 January 2024. SABC Education successfully released the results to the matriculants and 148 000 pupils who registered on SABC Education sites were able to get their results as soon as DBE released them.

Voetspore travelled all the way to South America in 2023. Their journey encompassed adventure, food and the rich culture of the South Americans. The show proved to be very popular in South Africa, done in a reality style through the authenticity of Johan van Baden. The show débuted in March 2023 and is still on air.

2002

Takalani Sesame: Kami, the 5-year-old HIV positive muppet was the first HIV positive character to be introduced in children's programming. Kami's role is to destigmatise children living with HIV and Aids.

2003

Kami was named UNICEF's Champion for Children.

Advertising Funded Properties (AFP's)

Video Entertainment manages a number of AFPs that require monitoring and editorial direction. The breakfast show *Expresso* is not performing as per target. However, Video Entertainment has done a rigorous exercise and found that the news element is one of the reasons why people switch channels and, therefore, recommended that *Expresso* switch over to the *Morning Live* news bulletins on the hour to show currency. The option of *Expresso* having their own bulletin proved to be costly and it was not pursued any further.

Deepavali Special highlighted the importance of hope after the floods in KwaZulu-Natal and showed how the victims embraced the spirit of light over darkness to overcome the hardships suffered at the time.

In addition, a live event of the *Papal Mass* presided over by Pope Francis was featured on Christmas Eve, the theme of which this year was on "Good News that changed History."

SABC Education, Religion and Factual also hosted a number of webinars with experts who contributed to content. Some of the webinars included International Peace Month, International Day of Yoga, Webinar on the Preservation of our Ancient Cultures (with local and international scholars), Mental Wellness webinar, Food Security Webinar (with UNESCO) and others.

Stakeholder meetings with the Baha'i community also took place in July to commemorate the 40th anniversary of the victims killed in Shiraz, Iran. An art exhibition depicting the pain and suffering of the victims and their families was displayed. Members of all faith communities and the *All About Faith* team attended the event.

RADIO

On 13 February 2024, global audiences celebrated World Radio Day under the theme 'Radio, a Century Informing, Entertaining and Educating'. South Africans also celebrated 30 years of democracy and audiences from all walks of life continued to enjoy the variety of entertainment options and compelling content that radio offered. The dawn of the digital era brought consumers unlimited content choices and an ever-growing number of new digital and media platforms. Despite unprecedented fragmentation in media behaviour and loyalty, SABC Radio continues to experience significant media share in the country.

During the period under review, SABC Radio retained its position as the share leader, with PBS Radio contributing the lion's share of listening for the public broadcaster. Ukhozi FM continued to be the unchallenged share leader and remains the biggest radio station in South Africa with an audience base of 7.596 million adults aged 15+ tuning in on a weekly basis. METRO FM also retained its leading position in the South African commercial radio space with a weekly adult audience of 4 698 million. SABC boasts a weekly total listenership amounting to 26 949 000 adults aged 15+. PBS Radio delivers a Past-7-Day listenership of 24 432 000 and PCS 5 949 000 adults.

ICASA Local Content Obligations

The 2016 ICASA Regulations on South African Music (Government Gazette No. 39844) came into effect on 23 September 2018.

The Public Sound Broadcasting Service Licensees had an increased local South African music quota obligation. As of the effective date of the new regulations, the fifteen Public Sound Licensees of the SABC were obliged to meet a minimum of a 70-per-cent South African music quota within the broadcast performance period. The previous regulations required 60 per cent.

The Public Broadcasting Commercial Licensees, with an identical mandate to that of Commercial Sound Broadcasting Service Licensees, had an increased local South African music quota obligation introduced by the regulations. As of the effective date of the new regulations, the three commercial sound licensees of the SABC were obliged to meet a minimum of 35 per cent South African music content within the broadcast performance period, up from the previous 25 per cent local music content.

TABLE: Compliance with Licence Conditions

PCS	LANGUAGE AND NEWS	FORMAT
5FM	• Broadcast predominantly in English • Provide 30 minutes of news programming each day	Contemporary Hit Radio
METRO FM	• Broadcast predominantly in English • Provide 30 minutes of news programming each day	Urban Contemporary
Good Hope FM	• Broadcast predominantly in English and Afrikaans • Provide 30 minutes of news programming each day	Contemporary Hit Radio Rhythmic

Public Service Mandate

The SABC, as the only public broadcaster in the Republic of South Africa, is charged with a public service mandate to inform, educate and entertain all citizens through sound and television broadcasting services. The SABC's public service mandate emanates from the Charter, which defines its objectives. The Charter is laid down in Chapter IV of the Broadcasting Act of 1999 (as amended) and requires the SABC to encourage the development of South African expression by providing, in all eleven official languages, a wide range of programming that:

- Reflects South African attitudes, opinions, ideas, values, and artistic creativity.
- Displays South African talent in educational, informative and entertainment programmes.
- Offers a plurality of views and a variety of news, information, and analysis from a South African point of view and
- Advances the national and public interest.

South African Music

TABLE: Local Music Quota

BROADCASTER	PREVIOUS QUOTA	CURRENT QUOTA
SABC - PBS	60%	70%
SABC - PCS	25%	35%

TABLE: SA Music Report (2023/24 Fiscal)

RADIO STATION	AVERAGE %	ICASA QUOTA
PBS RADIO		
SAfm	71	70
Tru FM	90	70
Lotus FM	36	35
RSG	88	70
Munghana Lonene FM	74	70
Lesedi FM	78	70
Radio 2000	73	70
XKfm	93	70
Umhlobo Wenene FM	88	70
Ligwalagwala FM	75	70
Motsweding FM	79	70
Phalaphala FM	79	70
Thobela FM	78	70
Ukhozi FM	78	70
Ikwekwezi FM	79	70
PCS RADIO		
5fm	39	35
Good Hope FM	40	35
METRO FM	45	35

Note: These figures exclude the format factor points that are acquired through promotion of new artists, interviews and coverage of live music. However, Lotus FM's data includes format factor points due to the shortage of South Indian Music. Lotus FM applied to ICASA for reduction of the local music quota and was granted a reduced quota of 35 per cent, as for commercial radio stations.

TABLE: Official Languages

RADIO STATION	AVERAGE %
PBS RADIO	
RSG	Principal language Afrikaans
Munghana Lonene FM	Principal language XiTsonga
Lesedi FM	Principal language Sesotho
Ikwekwezi FM	Principal language isiNdebele
Ukhozi FM	Principal language isiZulu
Phalaphala FM	Principal language tshiVenda
Ligwalagwala FM	Principal language isiSwazi
Motsweding FM	Principal language Setswana
Thobela FM	Principal language Sepedi
Umhlobo Wenene FM	Principal language isiXhosa
SAfm	Principal language English
Lotus FM	Principal language is English with specialist programmes in Hindi, Tamil, Urdu, Gujurati and Telegu
XKfm	Principal languages Xuntali (!Xu) and Khwedam (Khwe)
Tru FM	Principal languages English (60%) and isiXhosa (40%)
Radio 2000	Principal language English
PCS RADIO	
METRO FM	Principal language English
5FM	Principal language English
Good Hope FM	Principal languages English and Afrikaans

ICASA Genre Licence Conditions

During the year under review, PBS radio stations delivered well above the minimum requirements required by the ICASA license conditions. On the news front, PBS Radio continued to exceed ICASA license conditions with the majority of radio stations exceeding their news and current affairs quotas by at least ten hours per week. Drama, children's programming, education and Information Knowledge Building (IKB) were also exceeded weekly.



Behind the scenes with GHFM during outside broadcast with SABC's Technology team at the Africa Tech Festival.

TABLE: On-Performance Against ICASA Genre Quotas

RADIO STATION	NEWS (Daily)			CURRENT AFFAIRS (Daily)			IKB	EDUCATION	CHILDREN	DRAMA
	Mon-Fri	Sat	Sun	Mon-Fri	Sat	Sun	Weekly	Weekly	Weekly	Weekly
ICASA Quota	**60**	**60**	**60**	**60**	**60**	**60**	**180**	**300**	**60**	**150**
Ikwekwezi FM	80	65	67	163	74	63	463	300	300	150
Munghana Lonene FM	85	75	75	119	60	60	1290	330	135	205
Thobela FM	109	75	75	120	60	60	415	300	320	150
Phalaphala FM	109	75	75	125	60	60	2000	510	60	150
Ukhozi FM	99	65	65	146	60	60	1620	300	90	180
Lesedi FM	90	60	60	133	61	60	1398	305	100	165
Umhlobo Wenene FM	65	61	61	167	60	60	420	420	163	210
Ligwalagwala FM	88	60	60	142	60	60	2240	390	244	150
Motsweding FM	64	60	60	120	60	60	380	300	90	180
ICASA Quota	**60**	**60**	**60**			**60**	**180**	**240**	**60**	**150**
SAfm	90	80	80			120	1390	375	60	175
ICASA Quota	**60**	**60**	**60**	**60**	**60**	**60**	**180**	**300**	**60**	**150**
RSG	97	60	65	123	60	60	1602	413	60	302
ICASA Quota	**60**	**60**	**60**	**60**	**60**	**60**	**180**	**-**	**-**	**150**
Lotus FM	75	70	70	94	61	60	556	-	--	159
ICASA Quota	**30**	**30**	**30**	**30**	**30**	**30**	**180**	**300**	**15**	**-**
XKfm	70	50	50	109	55	55	211	640	600	-
ICASA Quota	**60**	**60**	**60**	**30**	**30**	**30**	**60**	**120**	**30**	**-**
Tru FM	70	65	65	56	41	63	1335	420	30	-

Delivery On Public Value

SABC radio stations continued to deliver public value by broadcasting innovative programming that advocates for social cohesion, nation-building, promotion of democracy and empowerment of citizens. These themes were further amplified to celebrate South Africa's 30-year journey from the dawn of democracy that began with the 1994 national, all-inclusive elections. To serve these themes, stations utilised a variety of public service programming genres that incorporated drama, talk-shows, pre-recorded inserts, interviews and magazine shows, as well as highly entertaining but informative commercial programming and content.

The month of April – known as Freedom Month – encouraged everyone to commemorate the birth of democracy and reflect on how the country is transforming, as well as acknowledging the challenges South Africans are facing today. With 2024 marking thirty years since the dawn of democracy in 1994, content production prioritised programming aimed at asking the audience about what needs to be done to improve on the three-decade milestone of the country's constitutional democracy.

Although South Africa has made remarkable progress since 1994, inequality, poverty and unemployment remain the most glaring impediments to South Africa's goal of national unity and social cohesion.

Content production further explored topics related to freedom and looked at human rights and their corresponding responsibilities. SABC Radio stations also combined the following themes into April on-air content:

- Freedom Month
- National and Provincial Election period
- Winnie Mandela's passing
- George Nene's passing
- April Fool's Day
- Autism Month (Day)
- Freedom Day
- World Haemophilia Day
- Intellectual Property Day
- International Day for Mine Awareness
- Alcohol Awareness Month
- Employee Appreciation Week
- Earth Day

Workers' Day has been recognised and observed in South Africa since the first democratic elections in 1994. This day serves as both a celebration of workers' rights and as a reminder of the critical role that trade unions, the Communist Party and other labour organisations played in the fight against racial segregation.

With the month of May both recognised as Workers' and Africa Month, the stations explored the cultural significance of Workers' Day and the sacrifices made on the long road toward fair employment standards despite the bitter battle against Apartheid. The station also celebrated the month of May as Africa Month – a time when the continent of Africa commemorates the founding of the Organisation of African Unity (OAU) in 1963. Various programming content highlighted Africa Day (25 May), its importance and the progress that Africa has made, while also reflecting on the challenges that the continent faces in the global environment.

For Youth Day on 16 June 2023, programming focused on making the youth aware of the power they have to change their lives, as long as they believe in themselves and look beyond the challenges they face. Emphasis was given to reminding young people that there is much to celebrate despite the high unemployment rate, drug abuse, crime and few job opportunities in the country.

As South Africans commemorated Youth Month, radio programming also shone a spotlight on the question of whether there are substantial efforts to close the gap on spatial, economic and social connectedness for youth participation in society. Economic connectedness has long been an indicator of social mobility in society and young people rely on social connections they establish to navigate the types of opportunities at their disposal.

As the SABC's flagship national youth station, 5FM once more proved that it is at the forefront of heightened youth engagement in the country.

5 Extra – The Youth Month Edition

For Youth Month, 5FM created an all-new online streaming 'Pop-Up' station on the 5FM app; the platform was called '*5 Extra*' and, in June, the station presented the 'Youth Month edition'. This streaming platform boasted music, mixes and shows from the youth of South Africa. All the presenters, musicians and DJs featured on the station were twenty-five years old and younger. Interviews were conducted on various 5FM shows throughout the month to shine a light on the young talent of the country who were featured on *5 Extra*. Social media posters were also created to promote the *5 Extra* shows that were posted to 5FM's pages and website.

1996

SABC's Afrikaans radio station changed its name from 'Afrikaans Stereo' to 'Radio Sonder Grense' (RSG) and starts broadcasting 24 hours per day.

Youth Month Imaging

For Youth Month and Youth Day, 5FM created on-air promos and liners using the hashtag #RiseTogether. The promos and liners ran on the station throughout the month.

Mandela Month

For the month of July, SABC Radio focused on Mandela Month. Stations prioritised content around Nelson Mandela's values that culminated in various Mandela Day activities around the country.

Another thematic approach for Radio was to place a spotlight on Savings Month and how people can be money-savvy. SABC radio stations serve as the primary source of information for citizens and play a pivotal role in facilitating and driving content about ways to save money.

A story that made the headlines in July was the explosion which took place in the Johannesburg CBD on Bree Street that left forty-eight injured and one person dead. This started a national conversation across stations on the impact of illegal miners (also known as Zama Zamas) and if, in fact, they were responsible for this explosion. This led to an investigation by the City of Johannesburg and the Gauteng Provincial Government to find out the cause of this unfortunate event.

The stations also promoted the *FIFA Women's World Cup* hosted for the first time in South Africa and the African continent through promos, ad-libs, and interviews. This event will boost the economy of Cape Town, and the country at large as numerous countries are taking part in his tournament.

Women's Month

In August, South Africans celebrate Women's Month, and this was the main theme for the month. Con-



#5Breakfast on the road for the ultimate #SchoolRideOfYourLife.

tent coverage on SABC Radio for this crucial theme captured various angles celebrating the women who marched to Union Buildings in 1956 and changed the course of history. Programming also highlighted women who are currently making a difference in their various spaces in the social, political and economic spheres and the challenges they face in society and in the workplace.

South Africans commemorate Women's Day annually on the 9th of August to pay tribute to the more than 20 000 women who marched to the Union Buildings on this day in protest against the extension of Pass Laws to women – a law meant to control black women and further reduce them to passive beings at the mercy of the apartheid system and its police.

Topics further highlighted the difficulties women encounter in treating STIs and HIV-related health challenges. Content angles were created in a unique way to grab listeners' attention and encourage conversations on this subject matter. A special Women's Month documentary also formed part of content coverage.

Programming content coverage in August also highlighted other important themes such as National Science Week, International Day of the World's Indigenous People, African Traditional Medicine Day, International Youth Day, and the International Day of the Victims of Enforced Disappearances. These themes were covered through talk shows, ad-libs, mentions, interviews, listener engagements and general information sharing.

Other observances in August included International Overdose Awareness Day, Women's Equality Day, Namibia Day, World Humanitarian Day, Child Health Month and CANSA Care Week.

Heritage Month

Heritage Month served as the primary topic for September, with tourism serving as a secondary theme. Diverse components and perspectives were used in the content coverage of this theme to raise awareness of and celebrate cultural diversity. This culminated in Heritage Day celebrations in different parts of the country.

September did not focus only on the two themes; it incorporated content coverage that highlighted other important themes such as Public Service Month, Deaf Awareness Month, Albinism Awareness Month, World Environmental Health Day and National Parks Week. Talk shows, ad-libs, mentions, interviews, audience participation and general information exchanges all addressed these topics.

Other observances in September included Arbor Week, International Day of Democracy, International Day for the Preservation of the Ozone Layer, International Day of Peace and International Translations Day.

October

The month of October has been declared Mental Health Awareness Month in South Africa, with the aim of creating awareness about mental health and reduce the stigma and discrimination that people with mental illness are often subjected to. During this month, the radio stations unpacked various aspects of mental health, including its many facets, challenges and stigma. Some of the 5FM presenters spoke about their own mental health challenges and how they went about getting support to help them overcome personal and mental issues. Stations also focused on breast cancer awareness, emphasising early screening and prevention.

October is also Transport Month and stations highlighted the critical role of transport in the economy and advocated for a safer, more accessible and affordable transport system through on-air discussions and initiatives. Umhlobo Wenene had an activation and outside broadcast of the afternoon drive show at Bellville Taxi rank in Cape Town as part of Transport Month activations.



Ukhozi FM celebrating South African music during the Ukhozi FM Meets Moshito 20 Music Conference.

During October, Ukhozi FM celebrated South African music throughout all the shows on the station. The goal was to have 100 per cent local music playing on air throughout the month. During this time, on-air music was coupled with artist profiles, new releases and a few live performances. Furthermore, through the station's partnerships, content included music award nominee announcements (Crown Gospel Music Awards), Crossings at Music Concert Activations (Gcwalisa All White Picnic) and Music Conferences (Ukhozi FM Meets Moshito 20 Music Conference). To close off the month of October, the station hosted a seven-day Ukhozi FM Music Week. The music week covered many of South Africa's most loved music genres through unplugged sessions.

On the sporting front, the Springboks won the 2023 Rugby World Cup, becoming the first team to win the coveted title four times – a first in the history of this event. The stations covered key matches through sport bulletins and live updates while RSG and Umhlobo carried most of the matches live on-air. Radio also increased traffic to SABC2 and SABC+ that carried event matches via live broadcasts.

The Radio Awards committee published the annual awards list of nominees and SABC Radio stations received over 100 nominations and the induction to the Hall of Fame of Mrs Nomthunzi Vuza from Umhlobo Wenene, Alvin Pillay from Lotus and Nick de Jager from RSG. The SABC won a total of twenty awards for its cream of the crop on-air talent and content-producing expertise in programming across various radio stations. Ukhozi FM's Neliswa Cele and 5FM's Nick Archibald were also inducted as the Bright Stars for 2023.

The SABC's biggest PBS Station with more than seven million listeners – Ukhozi FM – scooped the Station of the Year award in the PBS category and the MyStation-Most Votes award where listeners voted for their favourite station via SMS lines.

November

National Disability Rights Awareness Month was the main theme for November. The theme was covered across all time channels to create awareness, spark debate to ensure that all affected parties were granted a platform to address the socio-economic challenges facing people living with disabilities.

November also marks the beginning of 16 Days of Activism Against Gender-Based Violence. The stations focused on content that spoke to the scourge of gender-based violence. Ukhozi FM incorporated this into its GBV 365 campaign which fights against GBV for 365 days. With 16 Days of Activism Against Gender-Based Violence commemorated annually between November 25 and December 10, great emphasis was placed on abuse against women and children across different shows.

A special twenty-episode drama in support of 16 Days of Activism was broadcast from 27 November until 22 December 2023 on Lesedi FM. Ikwekwezi FM and Ligwalagwala FM partnered with SAFCOL in this year's anti-GBV activities, which included a round table dialogue to find solutions to gender-based violence during the 16 Days of Activism and to raise awareness and fundraise for non-government organisations that are fighting the scourge of GBV. During this month, most stations also provided learner support programmes and content aimed at helping scholars and students through the final exam period. 5FM used its extra online internet radio channel, 5FM Extra, to curate and broadcast learner support content and music to aid the learning process. The channel was themed '5Extra – Studify' and proved to be hugely popular with students during this period.

December

December marked the beginning of the festive season and content on various radio stations was curated to encourage listeners to be responsible in various as-

pects of their lives. Content was tailored around promoting the mutually interdependent dimensions of wellness: physical, financial, intellectual, emotional, social, spiritual, vocational and environmental. Listeners were encouraged through compelling content to increase their focus on savings, school uniform, self-care and health.

Additional coverage was provided on road safety tips and content related to the holiday season. The content was meant to raise awareness, with a particular emphasis on all road users. Other themes covered during this period included World Patient Safety Day, Day of Reconciliation, International Volunteers Day, and International Anti-Corruption Day.

World AIDS Day – celebrated on 1 December every year since 1988 – is an international day dedicated to raising awareness of the AIDS pandemic and remembering those who have died from the disease. Radio programming also focused on New Year and the resolutions that individuals make at the beginning of the year. Road Safety was identified as one of the month's main topics as thousands of holiday makers made the journey back from various holiday destinations.

Content development and discussions were designed to complement the themes of the month and led to on-air and social media debates and conversations to increase awareness through open discussions.

January

In mid-January, the back-to-school campaign received attention on air with engaging content promoting conversations on the subject, as well highlighting challenges. Other topics of interest included post-holiday financial challenges. Listeners were able to express their opinions on various subjects through social media comments, voice notes, and WhatsApp messages.



Programming included awareness on Child Safety, Haitian Independence Day, World Day of Peace, National Stalking Awareness Month (NSAM) and School Safety Awareness Month. In addition, the following events were covered:

- Jan 13: The ANC celebrated the anniversary of its formation at Mbombela Stadium at which its President presented the January 8 statement. Crossings via Comrex were conducted on the day.
- Jan 13: The CAF AFCON 2023 tournament started with an opening ceremony and the first match between the host country, Côte d'Ivoire, and Guinea-Bissau.
- Jan 18: National Assembly member and Chairperson of the Portfolio Committee on Small Business Development, Ms. Violet Siwela, passed away and a promo to honour her was recorded and scheduled.
- Matric results were announced on 18 January in collaboration with SABC News.

February

The month of February is known as the month of love and rejuvenation following the exhausting January month. International Mother Language Day and World Radio Day were two of the annual key themes that were covered. Content coverage was followed in the development of the various angles and the on-air conversations. Shows offered various Valentine-related themes and guests who spoke on these. Trending social media debates sparked open dialogue to raise awareness on the content covered. The State of the Nation Address (SONA) also captured the attention of listeners, as they anticipated the President's speech.

Programming also covered the value of money in a relationship and how modern society has altered the definition of love. Listeners participated in the conversations via telephone calls, voice notes and comments on social media on a range of topics. Other programming themes for content discussion and information sharing incorporated themes such a World Wetlands Day, World Radio Day, SONA, World Cancer Day, World Day of Social Justice, International Tourist Guide Day, International Mother Language Day, Social Justice Awareness Month and World Interfaith Harmony Week. In addition, the following events were covered:

- Feb 8: President Cyril Ramaphosa delivered the State of the Nation Address that stations covered live.
- Feb 10: EFF launched its election manifesto at the Moses Mabhida stadium in Durban, KZN. Julius Malema delivered the keynote address.
- Feb 17: DA launched its manifesto. Its leader, John Steenhuisen, delivered the keynote address.
- Feb 21: Finance Minister, Enoch Godongwane presented the budget allocation for 2024.
- Feb 24: ANC's manifesto was launched in KZN.

World Radio Day is a special day for millions of South Africans for whom radio remains the number one source of information, education and entertainment. In commemoration of this day, stations conducted several interviews on 13 February 2024 to highlight the significance of the medium in a globally competitive market. This year marked a significant milestone as the word celebrated the hundredth anniversary of Radio.

March

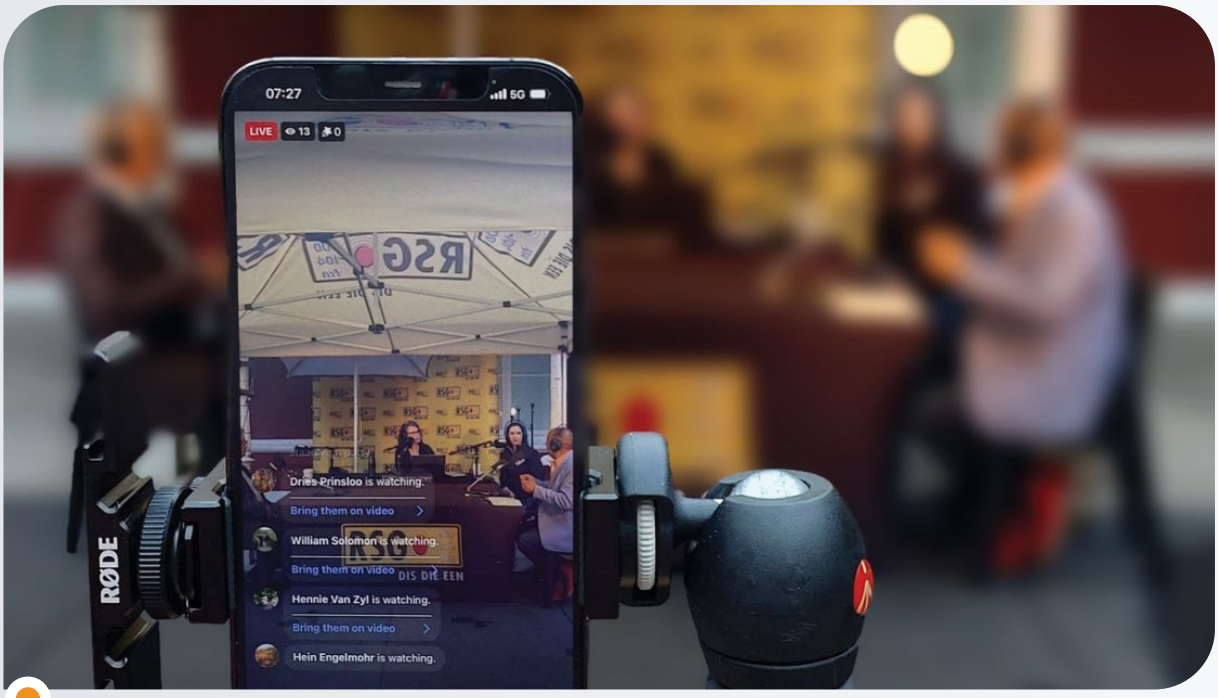
March is known as Human Rights Month and content was developed strategically to ensure seamless production and encourage open debates. Guests were invited from different organisations as content contributors. Sub-themes that were aligned with the primary theme of Human Rights included delivery of poetry and open discussions to allow listeners to share their views on human rights and related issues.

During this month, political parties continued to launch their manifestos, which were covered as scheduled, with programming and current affairs working together. International Women's Day was also celebrated as a sub-theme for this month: special programmes and recordings were packaged to celebrate the day and its relevance to human rights.

Other programming themes that were reflected on radio included World Wetlands Day, International Day for the Elimination of Racial Discrimination, dissociative identity disorder, African spirituality, and business coaching. The month was closed off with a human rights documentary and the PBS stations delivering Good Friday and Easter Monday special sermons to listeners.

As part of the National Elections build-up, Radio also covered:

- Mar 2: Freedom Front Plus had a manifesto launch and the speech by Dr Pieter Groenewald was streamed live.



RSG providing additional digital content to its listeners during the Live OB event at KKNK arts festival.

- Mar 10: IFP President Velenkosini Hlabisa delivered the party's manifesto.
- Mar 21: President Cyril Ramaphosa delivered the keynote address at George Thabe Cricket Stadium, in Sharpeville, Vereeniging as part of Human Rights celebration.

The Future of Radio on Digital Platforms

Since the launch of the SABC's OTT platform, SABC+, all radio stations have been actively planning and deploying exciting new audio and video content to attract new audiences while also enticing existing listeners to engage with its content for longer across multiple platforms and touchpoints. SABC+ offers audiences a one-stop shop OTT platform with a huge variety of audio-visual content from the SABC's television channels, all nineteen radio stations, news, sport and education platforms. Content ranges from livestreams, catch-up seasons and episodes, archived material as well as bespoke content curated by the various platforms for the SABC+ audiences. The IOS- and Android-driven mobile phone and smart television application further allows platforms to cross-promote content. The SABC is the only broadcaster in South Africa that offers a full spectrum of content from its television, radio, news, sport and education platforms.

SABC Radio continues to embrace the digital revolution and uses its digital and social media platforms as new opportunities to extend its reach and to expand its content lifespan. SABC Radio understands that 'content is King', and thus packages content for consumption through different digital platforms and successfully uses these as a powerful audio-visual extension of the radio brands. SABC Radio's digital content is tailor-made to add depth and complement the radio experience while supporting various marketing activities.

2022

Ukhozi FM launched an extension platform, Ukhozi FM TV. This platform allows the listeners to have more of the content being shared on air through audio-visual medium.

Over the past few years, SABC Radio has built a compelling podcast offering that continues to grow in both variety and number of episodes downloaded by listeners. The award-winning radio drama podcasts remain extremely popular with audiences. More than seven million podcast episodes were downloaded across the portfolio of stations during the year under review. This represents a fiscal Compound Average Growth Rate (CAGR) of 3.5 per cent. Vodcasts are the next big attention hook for our audiences and the various stations continue to curate and publish compelling video content to inform, educate and entertain them.

Similarly, some of the SABC's radio brands have a considerable presence on major video content distributors such as YouTube. SABC Radio livestreaming remains a tactical instrument to reach a mobile audience who access radio through their mobile and digital devices, as well as expatriates who want to keep a connection with their South African roots through content and entertainment in mother-tongue communication. The portfolio achieved almost seventy-five million listening sessions from twenty-six million unique listeners who consumed their favourite SABC radio station via internet streaming during the fiscal year.

SABC Radio intends to continue investing in digital platforms to enhance our online content offering, accessibility and customer experience while keeping our diverse customers' various socio-economic measures in mind. SABC Radio, therefore, aims to offer niche digital content to its consumers ranging from low-end to high-end devices. This would be achieved by building strategic and mutually beneficial partnerships with both developing and leading digital content distributors to continue to expand the reach and distribution of the SABC's unique content as widely as possible.



Behind the scenes during a live Laduma broadcast at FNB Stadium.

SABC SPORT

The Broadcast landscape for SABC Sport evolved significantly from being just a content aggregator for the linear channels and radio. The launch of the Sport channel in the last few years and broadcasts on the SABC's OTT platforms – SABCSport.com and SABC+ – enabled SABC Sport to broadcast or distribute its content in a multiplatform approach. This further increased the audience reach of these platforms and solidified SABC Sport's foothold within the SABC and the importance to the South African public of sport that is free and accessible to all.

Compliance with Licence Conditions

During the period under review the financial constraints experienced by SABC placed enormous strain on SABC Sport's ability to acquire broadcast rights. As the public broadcaster, it is necessary remain committed to the delivery of the mandate requirements. Therefore, SABC Sport relied on various other business-enabling alternatives to acquire broadcast rights to meet audience expectations. Since 2021, the SABC Sport team has made great strides in remaining relevant and ensuring that sport of national interest, public interest, disability, women in sport and sport that aims to attract the youth of our country are prioritised.

Partnerships and stakeholder relations played a meaningful role in the delivery of compelling sport-related content to achieve the delivery of the SABC's mandate in relation to sport.

The SABC's mandate as a public broadcaster in delivering sports of national interest forms a strategic pillar and the core of SABC Sport's acquisition strategy. In addition, African language stations continue to play a pivotal role in ensuring that radio remains an important vehicle to deliver sport-related content in various languages. Moreover, a core part of the strategy is to ensure that all content involving local athletes participating in international tournaments is broadcast on SABC platforms, during the build-up and programmes focusing specifically on their achievements.

Sport Content

Since its inception, the Sport channel has increased its market penetration through a compelling portfolio of sports events. The Sport team remained focused on the acquisition of coverage of sporting codes on the local and international fronts.

The financial year under review was full of activities due to the major sporting events taking place, such as the 2023 Football World Cup, 2023 ICC Cricket World Cup, the 2023 Rugby World Cup, the 2023 Netball World Cup and the 2023 Women's World Cup and the 2023 AFCON tournament. Although the full rights to broadcast all matches could not be acquired, the matches that were broadcast were enhanced through the high standard of talent secured to provide South African audiences with the best insights, knowledge and authenticity. In addition, we successfully secured the following sport rights: the FIFA World Cup Qualifiers for the 2026 edition Men's and Women's World Cups, the inaugural African Football League, the NBA and several boxing tournaments. The broadcast plan further included Women's Sport, such as the HollywoodBets Super League, CAF Women's tournaments, and the FA Women's Super League.

Rights were acquired to the English Premier league, Bundesliga and the Rugby French Top 14 league.

The sporting events covered brought about their own set of emotions – thrilling, engaging and, in some cases, delivering unexpected results – all of which gave our viewers that emotional experience that only Sport can deliver.

All the Sport broadcasts, which includes the regular magazine shows, continue to be crucial in ensuring that we resonate with our audience and deliver on the expected narrative as they are a part of who we are.



Coach Desiree Ellis announces 22-woman Banyana Banyana squad live from SABC studios.

Audience Delivery

TABLE: Other SABC Sport Channel Broadcasts - National - All Adults (15 yrs+) FY 22/23

PROGRAMME NAME	SUB-GENRE	AR(%)			SHARE (%)			AR000s		
		FY21/22	FY22/23	FY23/24	FY21/22	FY22/23	FY23/24	FY21/22	FY22/23	FY23/24
Bafana Bafana AFCON 2023 Journey	Football (soccer)			1.4			5.6			527,896
Bafana Bafana Arrival Back in SA	Variety			1.2			7.9			480,739
Bafana Bafana Road To AFCON	Football (soccer)			1.4			5.1			526.663
Bafana Bafana Squad Announcement	Football (soccer)		0.9	0.9		6.0	5.1		352,995	358,531
Bayana Banyana A Journey to Greatness	Football (soccer)			1.4			6.6			541,064
Banyana Banyana Squad Announcement	Football (soccer)	0.8		0.8	4.5		3.6	319,379		304,275
Banyana Banyana Team Announcement	Football (soccer)	1.2	0.7		6.7	3.7		467,222	253,005	
Bundesliga Premier Show	Football (soccer)	1.7			8.8			648,182		
Countdown to Paris	Variety			0.6			3.3			242,352
CAF Awards 2022	Variety		0.2			3.2			95,473	
CAF Confederations Cup Review	Football (soccer)	1.8			8.2			705,871		
Desert Battle	Variety		1.0			6.0			371,914	
EITA Diski	Sport	1.7	1.4		9.0	7.4		649,982	526,968	
Foot Afric	Football (soccer)	1.2	1.1	0.8	6.5	6.1	3.9	459,093	408,593	301,372
Foot Afric-R	Football (soccer)		0.0			0.8			16,887	
Fut Afrique	Football (soccer)			0.8			3.6			300,393
Game On!	Sport		1.4			7.9			544,797	
Game On!	Variety			0.8			4.1			318,525
Game On!-R	Sport			0.8			3.6			324,174
Gauten Sports Awards	Variety	2.1			8.5			807,166		
Laduma	Sport	0.9	1.4	1.3	7.7	10.5	6.9	357,884	546,781	496,284
NBA Action	Basketball	0.3	0.8	0.1	3.4	4.9	2.8	107,892	301,204	31,353
NBA Life	Basketball			0.1			2.1			30,843
Playing for the Coach	Variety			1.2			5.2			445,406
PSL Awards 2023	Variety			1.2			7.0			468,980
PSL Review	Football (soccer)		1.3			7.2			499,651	
Shay'iRound	Variety	5.1			19.3			1,968,258		
Sitting with Bra Stan	Variety	1.4			7.3			527,790		
Soccer Zone	Football (soccer)	1.4	0.8	0.7	9.6	7.0	6.6	532,029	306,308	275,196
Soccer Zone-R	Football (soccer)	1.1	0.9	1.0	6.3	6.2	5.8	421,775	357,108	392,694
Sport@10	Variety	1.4	0.8	0.7	9.2	6.8	6.6	523,577	297,955	264,427
Sport@10	Variety			0.9			5.5			335,879
Sport@10-R	Variety	1.1	0.8	0.9	6.1	5.5	5.4	410,330	320,944	362,601
Sport Arena	Variety	0.4			9.4			151,030		
Sport Goes Retro	Football (soccer)			1.8			9.3			677,485
Sports Buzz	Variety	1.0	0.8	0.8	5.6	4.7	4.8	396,727	294,989	309,550
Sports Buzz	Sport	0.8	0.7		4.6	4.3		320,330	252,236	
Telkom vs Gaming	Football (soccer)			0.7			3.4			285.663
Tekom vs Ganubg Weekly	Football (soccer)		0.3	0.8		4.7	3.9		129,030	295,129
Vs Gaming	Variety			0.7			4.7			280,701
VS Gaming-R	Variety			0.5			2.8			189,459
The Journos Vodcast Sports preview	Football (soccer)			0.1			3.6			25,091
The Journos' Vodcast	Sport			0.7			4.3			285,453
What's in the Name	Variety			0			0.3			18,000

Even though, at the early stages, the SABC Sports Channel consistently delivered higher audience ratings than most of the SuperSport Channels (who operate in a much larger audience universe than we do on Openview and DTT) and has leapfrogged both S3 and SABC2 on the previous (TelkomONE) platform.

TABLE: Channel Reach - SABC Sport Channel - National - All Adults (15 yrs+)

CHANNEL	GENRE	AR(%)			SHARE (%)			AR000s		
		FY22/23	FY23/24	% CNG	FY22/23	FY23/24	% CNG	FY22/23	FY23/24	% CNG
SABC1	Sport	1.2	1.1	-8.3	8.7	7.8	-10.3	463,358	417,436	-9.9
SABC2	Sport	0.4	0.6	50.0	2.0	3.4	70.0	138,740	246,518	77.7
S3	Sport	0.3	0.5	66.7	2.5	2.9	16.0	128,349	211,356	64.7
SABC Sport Channel	Sport	0.1	0.1	0.0	0.4	0.5	25.0	21,198	30,334	43.1
SABC Terrestrial	Sport	0.7	0.9	28.6	5.2	5.4	3.8	280,014	331,775	18.5
SS Grp (old&new)	Sport	0.0	0.0	0.0	0.2	0.2	0.0	8,261	8,924	8.0
SABC Group	Sport	0.2	0.2	0.0	1.5	1.5	0.0	73,970	85,126	15.1
Total eMedia Group	Sport	0.4	0.2	-50.0	2.5	1.0	-60.0	166,260	65,211	-60.8

TABLE: SABC Sport Genre Delivery - All Adults (15 yrs+) FY 22/23

PROGRAMME NAME	AR(%)					SHARE (%)				
	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24
Athletics	3.2	2.4				10.6	10.2			
Baseball					0.2					2.2
Basketball			0.2	0.2	0.1			3.4	3.5	3.6
Cricket				0.7					3.6	
Football (American)				0.5					4.2	
Football (Soccer)	2.5	2.8	2.0	1.3	1.2	15.5	12.7	10.9	9.4	8.3
Marathon		2.7	1.6				11.9	8.4		
Motor Racing (on/off road)		2.2					11.9			
Organized and National Games			0.4					4.6		
Rugby (all)	0.8					11.9				
Skiing (snow)		2.2					11.0			
Sport	2.4	2.4	0.8	1.3	1.0	12.2	10.9	5.8	8.0	8.7
Swimming			1.3					7.4		
Triathlon					0.5					3.8
Variety	1.9	1.5	1.3	0.8	0.8	11.1	7.7	7.9	5.7	5.3
Summary (AVG)	**2.4**	**2.5**	**1.7**	**1.2**	**1.1**	**14.6**	**11.6**	**10.0**	**8.7**	**7.8**

PROGRAMME NAME	AR000s					SUMMARY (AVG)		
	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	AR (%)	SHARE(%)	AR000s
Athletics	1,158,979	874,738				2.5	10.2	888,601
Baseball					68,966	0.2	2.2	68,966
Basketball			67,949	68,231	48,141	0.2	3.5	59,682
Cricket				275,444		0.7	3.6	275,444
Football (American)				195,247		0.5	4.2	195,247
Football (Soccer)	901,137	1,045,684	755,592	517,981	463,913	1.8	11.2	692,125
Marathon		955,662	638,379			2.1	10.2	793,220
Motor Racing (on/off road)		817,224				2.2	11.9	817,224
Organized and National Games			153,833			0.4	4.6	153,833
Rugby (all)	268,965					0.8	11.9	268,965
Skiing (snow)		839,573				2.2	11.0	839,573
Sport	877,454	888,524	313,339	520,572	379,949	1.4	8.8	545,514
Swimming			508,645			1.3	7.4	508,645
Triathlon					191,466	0.5	3.8	191.466
Variety	672,809	561.138	520,889	312,078	320,736	1.3	7.8	489.559
Summary (AVG)	**856,222**	**925,708**	**658,149**	**463,358**	**417,436**	**1.7**	**10.5**	**630.796**

Source:TAMS 01/04/2022 - 31/03/2024

Key Achievements

AFCON 2023 was undoubtedly one of the key highlights for this fiscal year due to its impressive audience delivery as can be seen in the table below.

TABLE: African Cup of Nations 2023 Audience delivery

CHANNEL SUMMARY	ADULTS AGE 15+					Total Indv Age 4+				
	AR (%)	Share (%)	AR000s	AVG Dail Rch	Peak	AR (%)	Share (%)	AR000s	AVG Dail Rch	Peak
LIVE										
SABC1	1.7	10.8	638,877	1,727,080	1,040,607	1.6	10.7	759,805	2,067,639	1,256,522
S3	1.2	5.1	448,985	1,284,443	677,912	1.1	5.0	526,589	1,525,958	798,201
SABC Sport Channel	0.4	2.2	151,901	393,581	233,567	0.4	2.1	176,576	467,637	273,684
ALL SABC	**1.1**	**5.0**	**362,593**	**1,077,543**	**597,786**	**0.9**	**4.9**	**427,452**	**1,288,254**	**713,449**
HIGHLICHTS										
SABC1	0.2	4.1	89,298	136,706	99,925	0.2	4.3	110,224	166,087	120,537
S3	0.1	2.6	44,814	114,143	80,633	0.1	2.5	49,150	127,076	90,043
SABC Sport Channel	0.1	1.0	48,394	104,559	76,607	0.1	0.9	54,237	119,669	86,506
ALL SABC	**0.2**	**2.6**	**60,836**	**118,469**	**85,722**	**0.2**	**2.6**	**71,203**	**137,611**	**99,029**
REPEATS										
SABC1	0.4	5.7	104,411	320,860	192,860	0.4	6.0	169,307	385,097	231,128
SABC Sport Channel	0.1	0.7	41,553	143,183	81,334	0.1	0.7	47,218	167,194	93,361
ALL SABC	**0.2**	**3.2**	**90,982**	**232,021**	**137,097**	**0.2**	**3.3**	**108,263**	**276,145**	**162,244**

TABLE: Netball World Cup 2023 Audience delivery

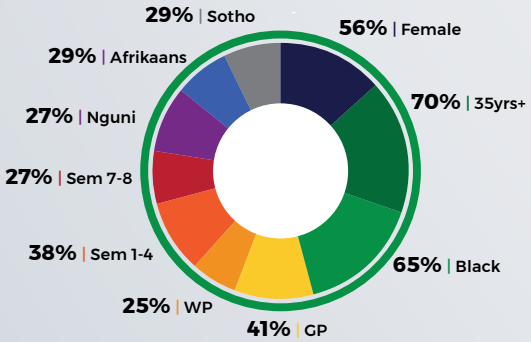
CHANNEL SUMMARY	Reach (%)	Reach 000s
Detailed Cumulative reach		
SABC2	18.2	7,042,709
SABC Sport Channel	5.2	2,015,575
SABC Broadcast	**20.3**	**7,839,068**

CHANNEL SUMMARY	AR(5)	Share(%)	AR000s
Audience Performance			
SABC2	0.6	3.0	228,391
SABC Sport Channel	0.2	1.0	77,342
SABC Broadcast	**0.4**	**2.1**	**156,383**

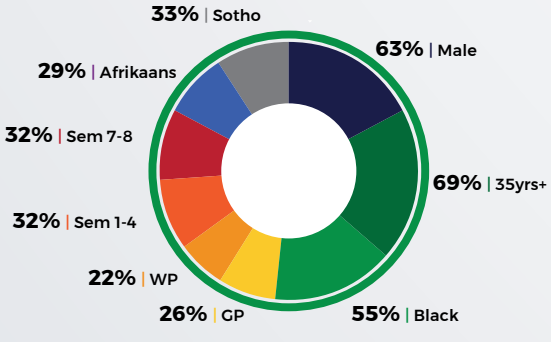
TABLE: Netball World Cup 2023 Live Broadcast

COMPETITOR LIVE BROADCAST	SABC2			SABC Sport Channel			SS VAR 4			SS GRANDSTAND		
	AR (%)	Share (%)	AR000s	AR (%)	Share (%)	AR000s	AR (%)	Share (%)	AR000s	AR (%)	Share (%)	AR000s
SUMMARY	**0.8**	**3.4**	**294.117**	**0.3**	**1.2**	**99,861**	**0.2**	**1.0**	**83.079**	**0.0**	**0.2**	**17,247**
SABC SPORT CHANNEL	**CHANNEL**			**SLOT AVG**			**VARIANCE**			**SS GRANDSTAND**		
	AR (%)	Share (%)	AR000s	AR (%)	Share (%)	AR000s	AR (%)	Share (%)	AR000s	AR (%)	Share (%)	AR000s
SABC2	0.8	3.4	294,117	0.7	3.4	280,103	0.0	0.0	14,015			
SABC Sport Channel	0.3	1.2	99,548	0.1	0.5	35,824	0.1	0.7	63,306			

GRAPH: SABC2 Netball WC Audience Profile



GRAPH: SABC SCC Netball WC Audience Profile



Future Events

SABC Sport will embark on the following future events:

- SA Sport Awards: Celebrating 30 years of Sporting Excellence
- Banyana Banyana Documentary
- 2024 Summer Olympic Games
- 2024 Paralympics
- CAF Events
- 2024 Women's AFCON

Revamped Magazine Shows

- Sports Buzz
- Weekend Wrap
- Women in Sport

TRANSFORMATION

Preferential Procurement Activity and Industry Development

Unsolicited Bids for the Year Under Review

SABC did not have any unsolicited bids for the procurement of goods and services for the year under review.

Overview of the Process and Systems that are In Place

The Supply Chain Management (SCM) environment is highly legislated, with the processes of which are largely formula-driven and scientific in nature. These processes require a competent and agile workforce that can keep up with technical developments in terms of the legislation and other relevant SCM prescripts and literatures.

From these prescripts, there are policies and processes that must be developed that are in line with the legislation, and these also include standard operating procedures.

A brief overview of the procurement process would involve:

i. Need identification
ii. Business case drafting
iii. Bid specification drafting
iv. Bid advertisement on relevant platforms
v. Bid evaluation
vi. Bid adjudication
vii. Awarding of Bid
viii. Contract Drafting
ix. Delivery of Goods/Services
x. Contract Management
xi. Inventory Management

Preferential Procurement Activity and Industry Development

As a unit, there is an obligation to ensure that transformation and empowerment are realised within the SABC by ensuring that there is an inclusion of targeted designated groups (specific goals) when procuring goods and services, as per the new amendments to the Preferential Procurement Regulations.

The Total Measurable Procurement Spend (TMPS) for the period under review was R607 907 769.24, which excluded procurement spend outside South Africa and the spend on imported goods and services for which there is no local equivalent.

Supplier and Enterprise Development and Transformation

The SABC continues its commitment to BEE, with all its business activities aligning with the national transformation agenda and thus complying with the B-BBEE Act 2003 and the Information Communications Technology (ICT) sector B-BBEE Codes.

Furthermore, various initiatives are underway to ensure that the current SABC B-BBEE rating is improved and that Black-owned businesses – and particularly exempted micro enterprises (EME) and qualifying small enterprises (QSE) – are empowered in a meaningful and impactful manner. Amongst these initiatives are the following:

- The utilisation of specific goal criteria for EMEs and QSEs
- Identifying and affording beneficiaries to feature in all the SABC radio programmes to promote their businesses
- The utilisation of the SABC's facilities and resources for supplier incubation purposes.

TABLE: BEE Spend

DESCRIPTION	TARGET AS PER ICT CODES	ACHIEVED BBBEE SPEND	% ACHIEVED			
			Q1	Q2	Q3	Q4
Total Actual Spend						R 607 907 769,24
BBBEE Spend	80%	R 819 532 100,97	106,85%	95,46%	134.35%	134,81%
Black Owned (51%)	40%	R 538 422 785,98	65,12%	58,00%	99.25%	88,57%
Black Women Owned (30%)	12%	R 243 407 001,92	24,26%	12,77%	37,83%	40,04%
QSE	15%	R 93 327 581,59	12,19%	23,43%	20,05%	15,35%
EME	15%	R 92 333 530,61	21,17%	14,51%	17,84%	15,19%

TABLE: Preferential Procurement Activities

DESIGNATED GROUP	AWARDED		MOVEMENT
	Q3	Q4	
QSE-Black Owned	R 22 254 373.35	R 71 772 373,81	R 49 518 000.46
QSE-Black Owned, Black Youth	R 225 035.00	R 273 866	R 82 271.00
QSE-Black Owned, Black Women, Black Youth	R 3 519 365.00	R 6 015 468	R 2 544 934
EME-Black and Women Owned	R 4 527 733.43	R 12 346 423	R 7 818 689.57
EME-Black Owned	R 33 607 113.14	R 6 433 128,15	R 27 173 984.99
EME- Black Owned, Black Women, Black Youth	R 2 360 153.13	R 3 450 000	R 1 089 846.87

TECHNOLOGY

The role of the Technology Division within the SABC is to ensure appropriate, reliable and available technology infrastructure for the production and delivery of broadcast programming for television platforms, radio platforms and the new digital media to enable commercial revenue-generation activities. The Technology Strategy and its subsequent Operating Model have been biased toward digital-platform delivery, with the digital journey being well-established with initiatives to digitally transform the SABC.

The broadcasting industry is faced with the most dramatic change in its history as the move from analogue to digital broadcasting accelerates. The rise of digital technology has led to high audience expectations in terms of content consumption – anywhere, anytime and on any device. Regardless of these changes, the necessity for the public broadcaster to provide compelling and accessible content spanning a range of genres – meeting mandate objectives at the same time – remains paramount. In its Corporate Strategy, the SABC has planned to discard the conventional broadcast infrastructure, systems and processes that have become less needed in today's world and to embrace flexibility, scalability, agility, simplicity and strategic partnerships.



Television Outside Broadcast (TVOB), made the first live broadcast from the top of Kilimanjaro using the above technologies.

The Technology Division has a crucial role to play, as enshrined in the broadcaster's mission and vision statement; and is, in fact, the backbone of the broadcaster. The role of technology within the SABC is to ensure an appropriate and reliable infrastructure for the production and delivery of broadcast programming and digital media content and to support commercial revenue generation. The technology strategy is part of an integrated approach to the progressive plan to migrate SABC's operations to digital, thereby ensuring alignment of resources, strategy and structure for the benefit of the organisation and its customers. The digital journey is well-established with initiatives to Digitise, Digitalise, and Digitally Transform the technical and operational environments that are the backbone of the SABC. The division consist of six business units: Radio and Regional Technology Operations; Television and Outside Broadcast Technology Operations; Contribution and Distribution section; Digital Media section; IT section and Engineering, Planning and Execution section.

Some of the technological game-changers for the period under review culminated in the ongoing revamping of the SABC's own, fully integrated, operationalised and monetised OTT streaming platform – SABC+. As part of the digital journey, other critical digital initiatives such as the News Playout Systems, Radio Playout System, and Preservation of Legacy Material/Content (PLM) were successfully implemented, with the final commissioning rolling over to the next fiscal year.



TVOB's first live broadcast of Morning Live from a submerged submarine.

Radio and Regional Technology Operations (RRTO)

RRTO is a business unit within the Technology division of the SABC. The primary business of RRTO is to plan, develop and implement technology with which all SABC radio broadcasts, productions (studio-based and outside broadcasts, including music recordings) are accomplished. This includes television support in the provinces. Key to RRTO's strategy is the provision of archiving, the retrieval of media as well as the provision of transcription services for all SABC radio-related broadcast activities. Furthermore, RRTO is responsible for the provision and support of the radio non-linear, wide-area-network-based systems for audio ingests and on-air Play-Out. The RRTO business unit consists of Radio Media, Media Library (ML), Broadcast Systems and Innovation Hub, all in Johannesburg, plus provincial broadcast facilities operations.

The main objective for RRTO in the 2023/2024 fiscal year was to implement the Radio Playout and Production System (Dira!) for all nineteen SABC radio stations. This was successfully rolled out by the end of December 2023, which means that all SABC radio stations are now on the new Playout.

The second aspect of the project consists of four innovative enhancements – the Emergency System, an ASAN system (providing access through any server, from any network) and SCOTTY (a web and mobile application that can be used for recording, editing, and filing audio bites directly from the field). The last part of the project is the redesign of workflow for radio outside broadcast and special events. All these four enhancements will be finalised in the coming fiscal year.

Another innovative project that started in this fiscal year is the Visual Radio project which is at the commencement stage. The solution will ensure that our radio stations are on all the digital platforms 'with visuals' and offer alternative revenue streams. The project is to be concluded in the coming fiscal year.

Television and OB Technology Operations (TOTO)

TOTO is another operations-supporting business unit within the Technology Division of the SABC. Its primary business is to plan, design, provide and support the television broadcast, production, postproduction, and outside broadcast facilities for SABC1, SABC2, S3, SABC Sport, SABC News, Parliament, SABC Education and all SABC content-commissioned productions.

The busiest area is the deployment of outside broadcast facilities. At the highest peak, 1 210 OB Units and DSNGs are deployed on a quarterly basis. The entire fleet is made up of large OB vans, medium-sized vans, radio OBs, streaming technology facilities and Digital Satellite News-Gathering units.

The notable achievement at the end of the year under review was the generation of the facilities' external revenue using excess capacity from our Facilities Sales Marketing department.

Key productions that were covered and resourced successfully included the annual news calendar events such as the State of the Nation Address (SONA), the Ubuntu Awards, the SONA debate, and the Budget Speech and, all carried live on SABC News and other channels. Other key productions included the memorial and funeral services of high-profile people, the Jan-



SABC+ platform growth during the streaming of AFCON.

uary 8 Statement, the Senzo Meyiwa court case coverage, the AFCON tournament from Côte d'Ivoire and the Cricket Summer Tour of India v SA in December. The coverage of CAF fixtures for SABC Sport is another achievement. This is in addition to the PSL repeat production for SuperSport Soccer and the EFX production of a nine-hour motor race at Kyalami Racetrack.

Engineering, Planning and Execution (EPE)

Roll-Out of Technology Capex Projects

The SABC operates in an ever-changing media environment and, with the emerging digital market, all aspects of technology – from production to transmission – must evolve to maximise opportunities in media convergence and to retain a competitive advantage over other free-to-air broadcasters. To achieve this, various capital investment strategies were implemented to upgrade the technology infrastructures, as indicated under each business unit of the Technology Division

Contribution and Distribution (C&D)

This unit manages the relationship between the SABC and stakeholders – mainly contribution and distribution service providers. One of the key projects in this area is the Analogue Switch-off (ASO) project. However, this project falls under the custodianship of DCDT with the Broadcast Digital Migration (BDM) Steerco as the overall overseer. At the time of reporting, the BDM ASO Project was catching up on the time lost due to the delays in Universal Service and Access Agency of South Africa (USAASA) securing the approval of the project funds from National Treasury. The development of the online registration system was also delayed, as were the procurement and installations of Set Top Boxes (STBs) and the kick-starting of the Public Awareness and Communication Campaign.

Since the release of funds by National Treasury, the various streams of the BDM/ASO project started their activities, including the procuring of DTH STBs by USAASA, to be delivered in the coming fiscal. On the other hand, the STBs from South African Post Office (SAPO) branches were rerouted across the country to installation areas that require them the most. At the end of the financial year under review, the public awareness and communication campaign was not fully implemented, and only radio live-reads, and television promos were initiated.



TVOB also broadcast the first live event for Morning Live in the world from inside a Boeing 747. The iconic antenna built into one of the windows is still on display at TVOB.

Digital Media (DM)

The unit has been established to provide a home for all the technology requirements of the SABC digital media landscape. The department focuses on three strategic pillars: Web and App Development, Research and Development, and Over-the-Top (OTT) Services in the digital media environment.

Web and App

The Web and App project was developed for Radio 2000, Ukhozi FM, METRO FM and RSG, although, for the last two, the project will continue into the next fiscal year. Additionally, the Elections Website and App were also launched within the year under review. The upgrades to the SABC News Website were implemented in line with the organisation's 30 Years of Democracy theme. Other additional features effected were on the SABC News Mobile Application as well as the METRO FM Music Awards Website.

SABC+

The SABC+ platform is performing as planned and, as testament to this, the streaming of AFCON on the platform faced no challenges at all. This period saw the highest peak in concurrency views. In February, the SONA pop-up channel was streamed successfully on the platform, and in March, the METRO FM music awards nominations announcements were also streamed successfully on the pop-up channel.

The platform is in the final stage of the enhancement process that will implement some additional functionality as well as revenue-generating opportunities for the organisation. All these enhancements are to be concluded in the early months of the new fiscal year.

CORPORATE MARKETING: BUILDING THE SABC BRAND

Despite challenges posed by the competitive landscape and evolving consumer behaviour, successful marketing campaigns were executed. These included the 30 Years of Democracy campaign, the TV brands campaigns and the METRO FM Awards campaign. Concerted efforts were made to foster business-enabling partnerships and teams leveraged digital and owned media platforms to achieve marketing objectives. Focus was given to expanding audience reach and engagement through targeted campaigns and strategic partnerships. Despite facing some challenges related to budget constraints and competition, the marketing team achieved significant milestones in lead generation, contributing to the growth of the viewers and listeners base that translated into alternative revenue.

The launch of high-impact marketing campaigns to boost brand visibility included cross-platform promotions that utilised TV, radio and online channels. This led to a significant increase in top-of-mind awareness and registrations on the SABC+ platform. SABC+, in partnership with McDonald's, hosted the first McCafe staff activation at the Auckland Park campus. Staff members were encouraged to download the SABC+ App to stand a chance to win food vouchers. SABC Sport hosted four activations in partnership with McDonald's, three in Johannesburg and one in Cape Town.

SABC hosted a sales and marketing conference in Hyde Park for clients. This event aimed to strengthen client relationships, showcase new content, enhance the broadcaster's market position, facilitate networking and increase sales efforts.

In a continuous effort to establish strategic partnerships and amplify the reach and impact of SABC brand and sub-brands, Corporate Marketing championed various collaborations with key stakeholders, including events promoters and industry events influencers. The partnerships also included revenue and strategic brand-building partnerships such as the Rand Show, the Creative Industry and Culture Awards, the Loeries, the ProMax Awards, the South African Music Awards and Media Freedom Week.

SABC+

A comprehensive marketing strategy to promote SABC+ was implemented through various activations and integrated marketing platforms::

Activations and Partnerships

Hisense Partnership: SABC+ was pre-installed on Hisense VIDAA Smart TVs and mobile devices, strategically timed with the big sports events to drive downloads and views. These events included the FIFA World Cup 2023 for Women hosted in Australia and New Zealand, the Rugby World Cup hosted in France and the Netball Women's Tournament hosted in South Africa and the African Cup of Nations hosted in Côte d'Ivoire. This partnership ensured the app was accessible to a broader audience, leveraging the global popularity of these events to drive user engagement.

Live Sports Streaming: By offering big sporting events for the year under review, SABC+ attracted sports fans, which enhanced the platform's visibility and user base. This content-driven strategy attracted not only immediate attention but also displayed the App's capability to stream high-demand live events.

Brand Activations: SABC+ leveraged radio stations and television events to promote and drive downloads for the SABC+ brand, thereby creating memorable experiences and forging lasting emotional connections with audiences. Brand Activations were executed nationally to introduce SABC+ offerings to new audiences.

Integrated Marketing Platforms

Digital Marketing: Social media platforms such as Twitter (X), Facebook, Instagram, and TikTok were used to promote the App. Through these social media, regular updates, engaging content and interactive posts were provided to maintain user interest and encourage app downloads. The consistent messaging in promoting the App on these platforms helped build a strong digital footprint.

Content Promotion: The marketing campaign emphasised the variety of content available on SABC+, including local dramas, international series, live sports and news. This content diversity was highlighted across digital platforms and traditional media to appeal to different audience segments.

Advertising Campaigns: Traditional advertising methods, such as TV and radio commercials and Out-Of-Home marketing channels were also used to reach a broader audience. These advertisements focused on the unique selling points of SABC+, including its extensive content library and user-friendly interface.

Results and Impact

The integrated marketing efforts led to a significant increase in App downloads and user engagement. The strategic timing with major sporting events such as the Rugby World Cup, combined with robust digital and traditional marketing, ensured that SABC+ reached a wide audience and gained a strong foothold in the competitive streaming market.

Overall, SABC's marketing efforts for SABC+ have been well-coordinated and impactful, leveraging a mix of digital innovation, strategic partnerships and comprehensive media outreach

Radio Marketing

The 2023–2024 financial year saw the successful delivery of key brand campaigns for METRO FM, 5FM, and SAfm. The messaging of the brand campaign of METRO FM – one of South Africa's leading urban music stations – was *METRO FM, It is where you want to be*', with the objective of assisting the station with maintaining its dominance in urban markets. The campaign resonated with the urban youth and adult demographics to strengthen brand loyalty and listener engagement. It was also integrated within the METRO FM Music Awards as the first phase of the awards. 5FM, known for its contemporary hits and youth-centric content, launched the brand campaign messaging, *'The Power of 5'* to stay relevant to its young audience. This campaign was essential for differentiating 5FM in a competitive market where digital music services are prevalent. Good Hope FM continued with the campaign to promote its new logo with the campaign making use of popular influencers. The strong brand presence reassured advertisers of the station's value in reaching targeted demographics in Cape Town with the new pay



METRO FM Music Awards promoted using the messaging 'Black is Back".

offline *Cape Town's Original*. The station used different activities like 'Keep Cape Town Warm' to reinforce their connection with the Cape Town community and its cultural identity.

In April 2023, the METRO FM Music Awards were promoted using the messaging, '*Black is back*' on owned and paid multi-platforms. This included all key marketing channels that reached the METRO FM intended audience. For the first time in its history, the awards sold a record of over 5 000 tickets for the event at Mbombela Stadium in Mpumalanga. This event created high talkability and achieved over one billion online impressions. The awards weekend included various brand experiential activities that attracted a diverse audience, starting with a Music Workshop that was hosted on the 4 May 2023, and a sold-out pre-party hosted on the 7 May 2023, followed by the main Gala Event hosted at Mbombela Stadium with the show broadcast live on SABC1 and SABC+. The night of the awards ended with various after-party events in Mbombela. The awards weekend was wrapped up by the *METRO FM All White Love Movement*.

Umhlobo Wenene FM hosted the inaugural station event, branded *'Impolo Yabahlobo'* in East London on 27 May 2023. Tickets were sold out for this family event in its first year. The station used the event to execute the first conglomerate strategy by selling Bathu X Umhlobo Wenene FM sneakers and other station-branded merchandise. The Bathu partnership was one of the projects that were introduced as a diversification strategy to explore more revenue streams while promoting the station's brand.

In recognising Youth Month, Ukhozi FM implemented the Youth Parliament that involved youth in discussing challenges that they face. SAfm celebrated Youth Day by executing the SAfm Youth Day Takeover campaign with a strong on-air competition for co-presenters on Youth Day on '*SAfm Sunrise*', '*The Talking Point*', 'The Full Circle' and 'Beyond The Headline'. On 12 June 2023, RSG launched one of its biggest projects of the year – the RSG Radio Drama Writing Competition, in partnership with ATKV. Ligwalagwala FM celebrated its 41st birthday with an integrated brand communications campaign that was driven by a financial brand as the activation partner for the campaign that visited six key malls around Mpumalanga.

Proprietary events, such as *Thobela FM Gospel Festival, Xitsonga Music Awards, METRO FM Heatwave, High Tea with Lady D* and *Impolo Yabahlobo* helped to elevate SABC brands in comparison to its competitors. By associating these unique events with their brand, radio platforms enhanced brand visibility and loyalty. In addition, promoting these events across TV, radio and digital platforms created a unified viewing and listening experience that encouraged audience engagement across multiple channels. The proprietary events attracted sponsors and advertisers due to their high visibility and unique audiences. These events generated alternative advertising revenue and sponsorship deals.

SABC Sport

The theme for SABC Sport for 2023 was '*Game Change HER*' in celebrating the year of women in sports. SABC Sport secured rights for major sporting events that included the *FIFA Women's World Cup 2023* co-hosted in Australia and New Zealand, the *Rugby World Cup* hosted in France, the Netball Women's Tournament hosted in South Africa and *African Cup of Nations* hosted in Côte d'Ivoire. Promoting these sports spectacles was vital for the SABC Sport brand as it assisted with maximising audience reach, attracted advertisers, enhanced brand loyalty and drove traffic across traditional and digital platforms. This multifaceted approach ensured that the SABC remained a key player in the competitive media landscape, catering for diverse audience needs and preferences. Key achievements included the traffic on both the SABC+ and https://www.sabcsport.com/ platforms for the *Rugby World Cup* matches that featured the Springboks and the *African Cup of Nations* match between South Africa and Nigeria that brought in a viewership of over 1.2 million on the SABC+ platform.

SABC Sports hosted a boxing event in partnership with Boxing SA on 21 April 2024 held at SABC Renaissance centre. Although this event experienced serious challenges, the broadcast of the match was a success. Another key highlight was the Bundesliga Competition where two lucky winners won a Bundesliga hamper for the De Klassiker game between Bayern and Dortmund. SABC Sport entered into a partnership with Vodacom for the Voda Pay competition on www.sabcsport.com to increase the website's engagement and traffic.



VE presents its latest content offerings during Content Fest '24.

Video Entertainment

Video Entertainment launched new content with strong promotional campaigns that ensured that audiences were aware of the new offerings. This was crucial for gaining initial viewership, which determined the success of the shows. Regular promotion kept existing audiences engaged and coming back for more. This was particularly important in a competitive media environment where viewers have many options. The '*Masked Singer South Africa*' remained a top priority for S3, and S3 in partnership with Primedia, the channel launched the inaugural 'Season of *The Masked Singer South Africa*' at a star-studded event at the Hyde Park Corner Nu-Metro.

The second quarter of the budget year under review was a key turning point for S3 as the channel's Saturday 18: 30 slot performed at a peak of 6 per cent and the '*Miss SA Finale Awards*' ceremony attracted 1.4 million viewers at its peak.

SABC1 continued with its integrated marketing campaign under the line *'SABC1 siON'* and the channel focused efforts on the *METRO FM Music Awards,* the new show '*Mysterious Cube*' and the new season of *'Igumbi Lamakhosikazi*'.

SABC2 promotion included the introduction of three new shows in the weekday midday slot, including introduced *Judge Jerry*. The channel had a strong radio-focused campaign to introduce the new shows on the schedule. To support the 19:00 slot, the channel premiered *'Surviving a Serial Killer'* as well as 'Ichibi Lendumiso' on Sunday mornings. April also marked '*7de Laan's*' twenty-third birthday, which was celebrated through a digital as well as on-air campaign. A month-long competition was held to mark the celebration of 23 years that entailed a 'watch and win' element in which R23 000 was won. SABC Education promoted four shows: *'Sister V on Call', 'The SMZee', 'Restyle My Style'* and '*Yum.Me*'. These promotions attracted specific demographics, making the channels more attractive to advertisers targeting those groups.

Video Entertainment launched various campaigns. The SABC1 campaign messaging was *'Is Too Much'*, SABC 2's messaging was '*Si La This Summe*r' and S3 launched '*Channel your best entertainment*' to effectively promote content that was consumed across various platforms, maximising audience reach and engagement. This helped in creating a seamless viewer experience across TV, SABC+ and mobile platforms.

TV Licence's '*Win a holiday with TV Licences*' marketing campaign was vital for ensuring the financial health of the SABC, educating the public, reducing licence fee evasion and maintaining the quality and diversity of content. By effectively communicating the value and necessity of TV licences, SABC continued to secure the funding to provide essential services and foster a well-informed and culturally rich society.

The channel partnered with the first Amapiano Africa Summit 2023. This initiative allowed the brand to connect with youth audiences that are looking to create job opportunities and expand their scope within the industry. SABC1 received a gold recognition from the City Press Readers' Choice Awards in August and this was celebrated by a tactical MVP campaign that ran in City Press and social media.

COMPLAINTS

During the fiscal year under review, the SABC received various complaints categorised into two main categories: direct and indirect complaints. The direct complaints are regarded as those that are directly received by the SABC without the involvement of regulators, while indirect complaints are those received from entities like ICASA, BCCSA and ARB.

BCCSA Matters

Of the twenty cases against SABC services finalised by the Commission for the period under review, four were upheld. The upheld complaints can be summarised as follows:

- Magalies Water Board was not offered sufficient right of reply in a news report.
- A presenter on Lotus FM made an unwelcome comment about star signs.
- A mining company called Consulmet was not afforded a sufficient right of reply by SABC News.
- Content not suitable for children was broadcast on SABC2 without the required warnings.

Direct Complaints

The SABC received 2 941 direct complaints which were referred to the relevant departments for their attention.

Press Council

The Press Council dismissed a complaint against SABC Sport relating to an article which had been published on the SABC website.

The Press Council tacitly withdrew a complaint by the former Minister of Police, Bheki Cele, against SABC News.

STAKEHOLDER ENGAGEMENT

The SABC, as the custodian of public broadcasting in South Africa, is mandated to educate, inform and entertain the citizenry by way of traditional platforms, namely radio, video entertainment and various digital platforms. These platforms have further expanded to include various digital and social media platforms. Consequently, the stakeholder net has been cast even wider than before.

For the SABC, the objective of sound stakeholder relations is to engage stakeholders in an inclusive and continuous manner for the benefit of both the SABC and its stakeholders.

The SABC has stakeholders across eleven categories. Over the past twelve months, the work done in the previous fiscals to improve the stakeholder experience both internally and externally has continued. The engagements throughout the year have varied across these categories and have continued to shape and pave the way for a reimagined relationship with the SABC. These included government entities, social partners, industry and business stakeholders, the media, the public/audiences and the academic fraternity.

Public

The SABC is a public institution with the huge responsibility to continuously inform the public of the Corporation's key developments and general issues. During the year under review, the Media Relations unit kept the public informed through media statements that were issued to various traditional and digital media platforms.

In this regard, seventy-seven media statements were issued, covering a myriad of issues from Video Entertainment's call for submissions for its long-format drama series genre, the return of the METRO FM Music Awards, the appointment of the new Group Chief Executive Officer (GCEO), the SABC launching its '30 Years: A Tribute to Democracy' campaign, to SABC News announcing its programming focused on the 2024 national elections.

In addition, radio and television interviews were scheduled on a regular basis for SABC leadership to provide a voice on SABC-related initiatives and partnerships with external stakeholders, as well as the publication of the six following opinion pieces:

- *Cape Argus* (IOL) 21 October 2023 – 'SABC's-inherent-social-duty-is-ensuring-that-citizens-are-empowered-to-deal-with-social-challenges' – Mmoni Seapolelo (Acting Group Executive: Corporate Affairs and Marketing).
- *Sunday World* 13 November 2023 – 'SABC still the primary source of sport of national interest' – Mmoni Seapolelo (Acting Group Executive: Corporate Affairs and Marketing) and Merlin Naicker (Former Group Executive: Video Entertainment).
- *Sunday World* 13 November 2023 – 'SABC-plus-scores-big-on-its-first anniversary-weekend' – Vuyo Mthembu (Manager: Media Relations).
- *Sunday World* 11 December 2023 – 'Public broadcaster's vision making headway, numbers show' – Vuyo Mthembu (Manager: Media Relations).
- *Ground News* – 'The SABC's-relevance-in-a-multi-platform-era' – Lebohang Sekete (Manager: Internal Communications) and Mmoni Seapolelo (Acting GE: Corporate Affairs and Marketing).
- *RSGPlus* – 12 January 2024 – 'RSG maak steeds 'n verskil in mededingende radiolandskap' – Louise Jooste (RSG Business Manager) and Kobus Burger (RSG Programmes Manager).

During this reporting period, the SABC continued to garner media interest, and a number of media houses engaged the SABC to obtain comment or clarity on various issues. The Media Relations Unit was key in ensuring that the 112 media enquiries received were responded to timeously.

To further engage the media proactively, key media stakeholders were hosted at the launch of the 2024 edition of the *METRO FM Music Awards* in January 2024 as well as at the METRO FM Awards nominee announcement in March 2024. These two key media events were utilised to garner positive publicity for one of the organisation's flagship events.

The SABC's contact centre also played a critical role in disbursing information to the public thereby augmenting media statements and responses to enquires. This involved collating queries and comments and sending them to the relevant individuals and departments, so that could be addressed. The contact centre received and addressed just over 7 300 enquiries, comments and requests during the reporting period, a slight decrease from the 7 468 of the previous financial year.

Government Relations

Throughout the year under review, the SABC made a concerted effort to cultivate mutually beneficial relationships with government departments both nationally and provincially, as well as with State-Owned Enterprises and independent constitutional bodies. The aim of these engagements was to manage relations through the creation of content, the sharing of information and the education of the citizenry using SABC platforms to distribute key messages. The engagements yielded tangible benefits, which resulted in the conclusion of three-year partnerships with Proudly South Africa (PSA) and the University of Venda.

The Corporation also continued to play a catalytic role in key government collectives such as the Social Cohesion and Analogue Switch-Off Monitoring forums, both of which significantly impact SABC audiences and South African society.

SABC Employees

The Internal Communications Unit continued to highlight the invaluable contributions of ordinary staff members, transforming their everyday experiences into captivating narratives. By displaying these inspiring stories, Internal Communications not only celebrated the diversity and talent within SABC but also demonstrated the organisation's commitment to fostering an inclusive and empowering workplace. Through skilful storytelling, Internal Communications was able to demonstrate the dedication and innovation that defines the SABC as an employer of choice, inspiring current and prospective employees alike to see themselves as integral parts of its dynamic and diverse workforce.

Internal Communications made significant strides in its efforts to engage employees through various channels. As a result, twenty-two corporate vlogs were produced to provide a dynamic and accessible platform for information sharing about organisational initiatives and milestones. These vlogs aimed at fostering employee engagement and highlighting the strides the SABC continued to make.

Adopting national days of importance into internal campaigns assisted in raising awareness of topical issues, and promoted cultural diversity, inclusivity and community building within the organisation.

Internal Communications conducted four staff-focused activations in collaboration with other departments to demonstrate the SABC's commitment to employee well-being and to creating a positive working environment.

Collectively, these efforts not only strengthened internal communications but also fostered a unified and motivated workforce that is aligned with the organisation's strategic priorities.

ACHIEVEMENTS AND AWARDS

SABC employees and programming continued to be recognised in the industry. This was attested to by a string of awards received in the financial year under review.

Corporate

The ProMax Awards celebrate outstanding achievements in entertainment, marketing and design. In 2023, SABC Marketing was honoured with several awards that highlighted the division's excellence in various categories.

Silver Awards:

- Best Use of Celebrity/Influencer/Talent Using Social Media: *SABC1 SiOn*. The interactive campaign for SABC SiOn leveraged social media platforms to engage audiences, leading to increased viewer participation and online engagement.
- Best Radio Station Promo: 5FM *Big Energy* Brand Campaign. This campaign utilised creative audio elements and strategic radio spots to drive attendance and engagement.

Radio

- PBS Afternoon Drive Presenter – Ukhozi FM – Selby 'Selbeyonce' Mkhize
- PBS Breakfast Show Presenter – Umhlobo Wenene FM – Pastor
- PBS News Bulletin Reader – SAfm – Zoleka Qodashe
- Commercial Radio Traffic Presenter – METRO FM – Rob Byrne
- PBS Content Producer – Ukhozi FM – Ubusuku Obuhle
- PBS Afternoon Drive Show – Umhlobo Wenene FM – UWFM Drive
- Commercial Afternoon Drive Show – 5FM – The Roger Goode Show
- PBS Breakfast Show – Tru FM – Trubreakfast
- PBS Business and Finance Show – Radio 2000 – Better Together
- PBS Music Show – Umhlobo Wenene FM – Likwayara Eziphambili
- Commercial Music Show – Good Hope FM – The Hit 30
- PBS News and Actuality Show – SAfm – SAfm Sunrise
- PBS Nighttime Show – Umhlobo Wenene FM – Umxholo Ku Mhlobo
- PBS Weekend Radio Show – Umhlobo Wenene FM – UWFM Top 20
- My Station – Most Votes – Ukhozi FM
- Bright Stars – Nick Archibald (5fm)
- Hall of Fame – Alvin Pillay (Lotus FM), Nick De Jager (RSG), Nomthunzi Vuza (Umhlobo Wenene FM)
- PBS Station of the Year – Ukhozi FM
- PBS Community Project – Lotus FM – Breakfast Express Making Lives Better
- Combined Drama Programme – RSG – Sou Die Sterre Luister



SABC teams winning several awards from Journalist of the year to Best Traditional Music presenter to Campaigns to Station of the year awards..

- PBS Station Imaging – SAfm
- Combined Best Internet Radio Show – Channel Africa – On the Move

SABC Sport

Best Special Event Promo: FIFA World Cup Sisonke SABC Sport. This campaign effectively integrated TV, radio and digital media to celebrate South African heritage, showcasing the broadcaster's ability to deliver cohesive and impactful marketing initiatives.

SABC News

Twenty-three prestigious awards were presented to SABC News and Current Affairs and its journalists, recognising excellence in content and platforms in the competitive landscape of media and journalism. These accomplishments underscored the dedication and excellence demonstrated by SABC News and its journalists in delivering outstanding content and maintaining a strong presence across various platforms.

- Gauteng senior reporter Chriselda Lewis won two SABC Excellence Awards – the 'Rockstar' category and special CEO Award.
- Gauteng video journalist Manqoba Nkosi scooped an award in the 'Movers and Shakers' category of the SABC Excellence awards.
- *Cutting Edge* producer, Cleopatra Jones, won first place in the indigenous language reporting in the 'Community Media' category of the Standard Bank Sikuvile Journalism Awards.
- Senior Producer Nomvuyo Ntanjana won first place in the 'Lifestyle' category of the Standard Bank Sikuvile Journalism Awards.
- *Morning Live* and *SAfm* current affairs presenter Sakina Kamwendo received the Charlotte Mannya-Maxeke Institute's 'Bring Her Up Excellence in Social Im-



pact Award' for her contribution to South Africa and outstanding achievements as a trailblazing woman and leading voice in the media.

- Sport anchor Vusiwe Ngcobo won the 'SuperSport Women in Television' award at the Momentum G-sport Awards.
- Venda Radio current affairs producer/presenter Mutsisielwa Mureri won the Book Behind Awards' 'Best Indigenous Languages Book Award' for her Venda book, Mabuno Dza Lufuno (Facts of Love).
- Sakina Kamwendo, Desiree Chauke and Chriselda Lewis were honoured with the Adcock Ingram OTC Brave Journalism and Media Awards.
- Lerato Fekisi, Markus Brenner, Kamogelo Seekoei, Ditshwanelo Masiea, Reginald Witbooi, Lereko Motseko, Margaret Mothibi and (NC Intern) Karabo Siyoko won the regional Vodacom Journalist of the Year Awards.
- Political reporter Zoleka Qodashe won the Telkom Radio PBS News Bulletin Reader Award.
- Afrikaans (RSG) current affairs producer/presenter Suzanne Paxton won her second SANParks Kudu Award for 'Best Electronic Media Radio and TV Award'.
- North West senior reporter Itumeleng Kgajane won the North West Journalist of the Year Award and the Poloko Tau Investigative News Story of the Year award.
- Mpumalanga Co-Assignment Editor Nokubonga Bobo Lukhele came second in the PanSALB Multilingualism Awards for 'Mainstream Media: News Reporting'.
- IsiNdebele TV Bulletin editor Vusi Ndlovu took the third position in the same category.

Video Entertainment

In July 2023, Jacqui Hlongwane, Programme Manager SABC 2, was honoured with the Lifetime Achievement Award at the Nelson Mandela Children's Film Festival. This prestigious recognition celebrates her tireless efforts in curating and producing content that entertains, educates, inspires and empowers young minds for close to three decades.

South African Film and Television Awards (SAFTAS)

SABC received many nominations in various categories of the SAFTAS and won six awards:

- *Lobola, A Bride's True Price* won two SAFTAS in the documentary category
- Rebounders won Best Factual Programme
- *The Taste Master* won Best Reality
- *Makoti* won Best Scriptwriting Team.

City Press Reader's Choice Awards 2023

- SABC1: Gold Winner (2nd place) – TV category

Royalty Soapie Awards

- *Uzalo* won Most Watched TV Soapie.
- *Generations – the legacy* creator, Mfundi Vundla, was awarded the Trailblazer Award and Lifetime Achievement Award.
- *The Estate*: Zenzelisphesihle Sparky Xulu won Outstanding Supporting Actor.
- *7 de Laan* won the Most Popular Soapie Award.
- *7 de Laan*: Diedre Wolhuter won Outstanding Female Villain.

Other Awards and nominations

- Simon Sabela KZN Film and Television Awards gave Thembi Nyandeni the award for Best Supporting Actress in TV for her role in *Uzalo* in 2023
- *Lobola, A Bride's True Price*? won the Best Documentary Award at the prestigious Africa Movie Academy Awards (AMAAs) in Nigeria in 2023.


GOVERNANCE



> **"We cannot effect meaningful change if we become complacent, if we become comfortable with our own positions in the status quo."**
>
> **- Cyril Ramaphosa**

GOVERNANCE AND ACCOUNTABILITY

The Directors of the South African Broadcasting Corporation SOC Limited (SABC) regard corporate governance as fundamental to the success of the business and are fully committed to ensuring that good governance is practised in order that the SABC remains a sustainable and viable business.

This commitment is embraced at all levels of the SABC. The Corporation ensures that its processes and practices are reviewed on an ongoing basis to ensure compliance with relevant legal requirements, that funds are used in an economic, efficient and effective manner, and that adherence to good corporate governance practices are continually benchmarked. Processes and practices are underpinned by the principles of openness, integrity and accountability and an inclusive approach that recognises the importance of all stakeholders with respect to the viability and sustainability of the SABC.

Compliance, not only with the letter, but also with the spirit of relevant governance codes remains a priority for the Corporation. As a state-owned company, the SABC is guided by the principles of the King IV Report on Corporate Governance for South Africa™ (King IV™), as well as the Protocol on Corporate Governance in the Public Sector 2002. In keeping with these principles, the SABC has implemented the requirements of King IV™, which came into effect on 1 April 2017. Furthermore, the statutory duties, responsibilities and liabilities imposed on the Directors of the SABC by the Companies Act No. 71 of 2008, as amended, are augmented by those contained in the Public Finance Management Act (PFMA), No. 1 of 1999, as amended.

Portfolio Committees

Portfolio Committee on Communications and Digital Technologies

During the year under review, the SABC Board appeared before the Portfolio Committee on Communications and Digital Technologies on 12 occasions:

- 16 May 2023 – Impact of Loadshedding on Universal Service Obligations and Quality of Service
- 30 May 2023 – State of Readiness for National and Provincial Elections
- 29–30 August 2023 – Symposium on the Impact of Digital Media in Misinformation, Disinformation and Content Moderation ahead of National and Provincial Elections
- 5 September 2023 – Briefing on 2022/2023 Q3 and Q4 Expenditure and Financial Reports by DCDT and SABC
- 12 September 2023 – SABC and Sentech Deliberations on Signal Distribution Costs
- 11 October 2023 – SABC presented on how the bailout funds were spent (open meeting)
- 11 October 2023 – SABC presented the Turn Around Strategy (closed meeting)
- 11 October 2023 – SABC briefing on Annual Report
- 7 November 2023 – SABC engaged on its Corporate Plan and APPs
- 16 January 2024 – SABC submission on SABC Bill
- 6 February 2024 – Briefing by the Competition Commission on the Tariff Dispute between the SABC and Sentech, both entities had to respond to questions by the Members
- 28 March 2024 – SABC briefing on updated Corporate Plan and progress made on stop-gap measures.

Standing Committee on Public Accounts (SCOPA)

During the year under review, the SABC appeared before SCOPA on one occasion on 31 May 2023.

Parliament of South Africa

During the year under review, the SABC appeared before Parliament on two occasions:

- 12 September 2023 – Tabling of the SABC's Corporate Plan and APPs
- 28 September 2023 – Tabling of the SABC's Annual Report.

Executive Authority

Shareholding

The Government of the Republic of South Africa is the sole shareholder of the SABC. The shareholder representative is the Minister of Communications and Digital Technologies.

Shareholder Compact

In terms of the Treasury Regulations issued in accordance with the PFMA, the SABC must, in consultation with its Executive Authority (the Minister of Communications and Digital Technologies), annually conclude a Shareholder Compact documenting the mandated key performance measures and indicators to be attained by the SABC as agreed between the Board and the Executive Authority.

The Compact is not intended to interfere in any way with normal company law principles. The relationship between the Shareholder and the Board is preserved, as the Board is responsible for ensuring that proper internal controls are in place as well as the effective management of the SABC.

The Accounting Authority/SABC Board

Role and Function of the Board

The Board is the Accounting Authority of the SABC in terms of the PFMA and constitutes the fundamental base of corporate governance in the SABC. Accordingly, the SABC must be headed and controlled by an effective and efficient Board, comprising Executive and Non-Executive Directors, the majority of whom must be Non-Executive Directors to ensure independence and objectivity in decision-making. The Board of the SABC has absolute responsibility for the performance of the entity and is accountable for such performance.

The Board Charter sets out the roles, duties, and responsibilities of the Board as well as salient corporate governance principles. The role of the Board includes the following activities:

- The appointment of the three executive directors of the Board namely Group Chief Executive Officer (GCEO), Chief Operations Officer (COO) and Chief Financial Officer (CFO)
- The appointment of the Group Company Secretary
- Providing strategic direction and leadership
- Determining the goals and objectives of the company

CELEBRATING UNWAVERING COMMITMENT



> **“We must continuously evolve to meet the changing demands of our audience and ensure that our content reflects the full spectrum of South African society.”**
>
> **- Alvin Pillay**

Mr Alvin Pillay
Programme Manager
Lotus FM

*An employee with **more than 30 years experience** at the SABC. A legend, awarded by the Indian community, ensuring that the SABC's **diverse audience has access to information, education and entertainment.***



SABC Board tour of the SABC facilities.

- Approving key policies including investment and risk management
- Reviewing the company's goals and strategies for achieving its objectives
- Approving and monitoring compliance with corporate plans, financial plans and budgets
- Reviewing and approving the company's financial objectives, plans and expenditure
- Considering and approving the annual financial statements and notices to the Shareholder
- Ensuring good corporate governance and ethics
- Ensuring that the Shareholder's performance objectives are achieved and that this can be measured in terms of the performance of the SABC
- Ensuring that the SABC complies with and is operating in accordance with all applicable laws, regulations, government policies and codes of business practice, regulations and instructions prescribed in terms of legislation
- Monitoring and reviewing performance and effectiveness of controls
- Ensuring effective, prompt and open communication with the Shareholder and relevant stakeholders with substance prevailing over form
- Liaising with and reporting to the Shareholder
- Guiding key initiatives
- Retaining full and effective control over the SABC and monitor management in implementing Board decisions, plans and strategies
- Approving transactions beyond the authority of management.

The President approved the appointment of the Board with effect from 18 April 2023 for a period of five years.

Delegation of Authority (DoA)

The Board has the authority to lead and control the business of the SABC including the authority to delegate its powers. The Board's aim is to ensure that the SABC remains a sustainable and viable business.

The Board's responsibilities are supported by a well-developed governance structure of Board Committees and a clear and comprehensive Delegation of Authority Framework. The Board delegates the management of the day-to-day operations of the Corporation to the GCEO. The GCEO is assisted by the Group Executive Committee (Group EXCO). The Delegation of Authority Framework, which undergoes an extensive review annually, assists in controlling the decision-making process and does not dilute the duties and responsibilities of the Directors.

Directors Induction and Orientation

All new Directors are taken through an induction programme that is designed to enhance their understanding of the SABC's legislative framework, its governance processes and the nature and operations of its business.

Board Evaluation

The performance of the Board and individual Directors is evaluated annually. The performance of Board Committees is evaluated against their Terms of Reference (TOR). The SABC Board underwent an independently facilitated formal self-evaluation of its performance and an appraisal of its directors and committees and the outcome thereof was presented to the Board on 30 April 2024. The Governance and Nominations Committee is responsible for the evaluation of Executive Management. Performance Contracting is being implemented throughout the SABC.

Report of the SABC Board for the Financial Year Ending on 31 March 2024

The Board of Directors is pleased to present the 87th Annual Report of the South African Broadcasting Corporation SOC Limited for the financial year ended 31 March 2024.

The Annual Financial Statements comprise the consolidated annual financial statements of the Corporation and its subsidiaries (together referred to as the group) and of the Company for the year ended 31 March 2024.

These Annual Financial Statements are presented in accordance with the Companies Act No. 71 of 2008

(as amended), the Broadcasting Act No. 4 of 1999 (as amended), the Public Finance Management Act. No. 1 of 1999 (as amended), and in accordance with International Financial Reporting Standards.

Attendance at Board Meetings

Board meetings are scheduled annually in advance. Special meetings are convened as necessary to address specific issues. Directors or external committee members who, on an exceptional basis, cannot physically attend meetings may communicate electronically. The record of attendance of the twenty-three Board meetings during the reporting period, which include Special meetings, is reflected below:

BOARD	TOTAL
Mr K M Ramukumba (Chairperson)	23
Ms N Batyi (Deputy Chairperson)	22
Dr R Horne	22
Ms P Kadi	17
Ms P Magopeni	22
Mr D Maimela	23
Ms A Makhwanya	22
Mr D K Mohuba	23
Ms M Moonsamy	22
Ms K Motaung	21
Adv T Thipanyane	22
Mr M Tsedu	23
Mr M Mxakwe[1]	4
Ms N Wotshela[2]	8
Mr L Binza[3]	6
Ms Y van Biljon	23
Mr I Plaatjes	21

1 Resigned on 30 June 2023
2 Appointed as Acting Group Chief Executive Officer from 1 July 2023 to 31 October 2023
3 Appointed as Acting Group Chief Executive Officer from 1 November 2023 to 31 January 2024 and as Acting Chief Operations Officer on 6 February 2024

Board Committees

A number of Board Committees exist in order to assist the Board in discharging its responsibilities. This assistance is rendered in the form of recommendations, reports and minutes submitted to Board meetings whereby transparency and full disclosure of Committee activities are ensured. Each Committee operates within the ambit of its defined Terms of Reference that set out the composition, role and responsibilities, delegated authority and meeting requirements of each Committee.

Audit and Risk Committee

With regard to the legislative and governance requirements for the compulsory establishment of Audit Committees for State-Owned Entities, the responsibilities of the Audit Committee are briefly set out below. The SABC Board has elected to combine the roles of the Risk Committee with the Audit Committee. The Committee comprises of three independent Non-Executive Directors, who are appointed by the Shareholder in terms of the requirements of Section 94 of the Companies Act. The Committee is chaired by an independent Non-Executive Director. Members collectively have sufficient qualifications and experience to fulfil their duties and have sufficient understanding of financial reporting, internal financial controls, the external audit process, the internal audit process, corporate law and information technology governance.

The roles and responsibilities of the Committee are as follows:

- Serving as the Audit and Risk Committee for the SABC
- Recommending the appointment of the External Auditors and overseeing the external audit process
- Monitoring the internal control system to protect the SABC's interests and assets
- Reviewing the accuracy, reliability and credibility of financial reporting and recommending the annual financial statements and the Annual Report, as presented by management, together with the External Auditors' report, for approval by the Board
- Reviewing any accounting and auditing concerns raised by Internal and External Audit, the annual financial statements, and the various reports to the Shareholder
- Ensuring that an effective Internal Audit function is in place and that the roles and functions of External Audit and Internal Audit are clear and coordinated to provide an objective overview of the operational effectiveness of the Corporation's systems of internal control, risk management, governance and reporting
- Reviewing the activities of the Internal Audit Department, the effectiveness thereof and the adequacy of available Internal Audit resources
- Evaluating the independence, objectivity and effectiveness of the External Auditors
- Ensuring that the Corporation has implemented an effective policy and plan for risk management that will protect the Corporation's ability to achieve its strategic objectives
- Ensuring that a combined assurance model is applied
- Obtaining assurance for information technology (IT) as it relates to the management of IT assets, governance and controls, risks and disaster recovery
- Monitoring the SABC's compliance with statutory and legislative obligations and fiduciary responsibilities
- Confirming that the SABC has appropriate controls in place to identify and implement legislative and regulatory changes that will affect its operations
- Monitoring that the management and administration of the products and services are conducted in accordance with relevant legislation, regulation, governing rules and within the terms of any delegation
- Reviewing significant breaches, or potential breaches, of regulation and the steps taken to ensure that the underlying root causes of any regulatory control failures are being addressed
- Assisting in identifying, evaluating, mitigating and monitoring the business risks that the SABC faces during the course of its operations, its exposure to significant risk and the adequacy of the identification of risk
- Reviewing the SABC's risk appetite and future risk strategy, particularly for economic (i.e. risk-based) capital, liquidity and reputation, but also for operational risk, and to make recommendations on risk appetite to the Board; to review the principal risk policies for consistency with the SABC risk appetite and to approve any material changes to these policies
- Reviewing the risk profile against its risk appetite and strategy and reviewing the drivers of the changes, if any, in the risk profile and their implications for liquidity and going-concern status
- With input from the Audit and Risk Committee, as appropriate, review the adequacy of the SABC's processes and the effectiveness of controls over the determi-

nation of the compliance with the requirements of the Government Guarantee

- Reviewing the design, completeness and effectiveness of the risk management framework relative to the enterprise-wide risk management policy, and plans for management of the significant risks activities
- Reviewing the adequacy and quality of the risk management function and the effectiveness of risk reporting (including timeliness and risk events)
- Evaluating the risk of exposure to fraud, review policies and procedures in place to minimise or detect fraud and make recommendations to the Board to enhance such policies and procedures
- Developing and refining the SABC's enterprise-wide appetite for risk, in conjunction with the full Board.

Refer to pages 98-99 for the report of the Audit and Risk Committee detailing how it carried out its functions.

Eleven Committee meetings were held during the financial year. These were attended by External Auditors, the GCEO, CFO, COO, Chief Audit Executive and other relevant corporate officials. The Chief Audit Executive and the External Auditors have unrestricted access to the Chairperson of the Committee and to the Chairperson of the Board. The attendance of Members at Committee meetings was as follows:

AUDIT AND RISK	TOTAL
Ms P Kadi (Chairperson)	11
Ms P Magopeni (Deputy Chairperson)	11
Dr R Horne	11
Ms S Bolipombo [1]	1
Mr M Mxakwe [2]	5
Ms N Wotshela [3]	2
Mr L Binza [4]	3
Ms Y van Biljon	11
Mr I Plaatjes	11

1 Appointed on 20 December 2023 as an Independent Advisor to the Audit and Risk Committee
2 Resigned on 30 June 2023
3 Appointed as Acting Group Chief Executive Officer from 1 July 2023 to 31 October 2023
4 Appointed as Acting Group Chief Executive Officer from 1 November 2023 to 31 January 2024 and as Acting Chief Operations Officer on 6 February 2024

Digital Technology Committee

The Digital Technology Committee comprises four independent Non-Executive Directors and is chaired by an independent Non-Executive Director. The Committee assists and advises the Board in fulfilling its obligations and, in certain instances, by acting on behalf of the Board, through its mandate, on matters relating to digital technology. 'Digital Technology' is taken to mean all known (and yet to be developed and commercialised) digital technology platforms, including but not limited to, Digital Terrestrial Television (DTT), Over-the-Top (OTT), digital satellite broadcasting and mobile and web channels, and digital infrastructure and information systems, with a strategic focus on the successful distribution of all SABC content over such platforms.

The Committee's formation has been motivated by the massive impact of digital technology on all of the SABC's core services and the impact of the successful implementation of strategies in this regard on the future sustainability of the Corporation.

The roles and responsibilities of the Committee are as follows:

- Serving as the Digital Technology Committee for the SABC
- Reporting to the Board on progress of all Digital Technology projects within the Corporation
- Reporting to the Board on the extent to which the Corporation has achieved its technology objectives during the relevant period
- Ensuring that the Corporation employs technology that enables it to fulfil both its commercial and public mandates in line with its statutory mandate
- Ensuring digital transformation in the SABC workplace so that SABC management and staff have access to innovative technology and an information systems platform that enables the Corporation to deliver on its mandate and effect major business improvements such as enhancing audience experience, streamlining operations or creating new business models
- Ensuring that the technology employed by the Corporation is appropriate and able to support the strategic objectives of the Corporation
- Receiving and evaluating, from time to time, Management's analysis of the digital technology systems and relevant controls within the Corporation and advising the Board on their suitability to support the implementation of the planned strategy of the SABC
- Recommending to the Board the approval of policies that fall within its mandate
- Identifying evaluating and reporting to the Board on any risks associated with the technology of the Corporation
- Considering the digital technology challenges posed by the evolving broadcasting needs for major national or international events and advising the Board on the necessary actions to be taken to ensure that the SABC is able to deliver on its broadcasting objectives.

Four Committee meetings were held during the financial year. These were attended by the GCEO, CFO, COO, and other relevant corporate officials. The attendance of Members at Committee meetings was as follows:

DIGITAL TECHNOLOGY	TOTAL
Ms N Batyi (Chairperson)	4
Ms P Magopeni (Deputy Chairperson)	4
Mr D Maimela	4
Mr D K Mohuba	3
Mr M Mxakwe [1]	1
Ms N Wotshela [2]	2
Mr L Binza [3]	1
Ms Y van Biljon	4
Mr I Plaatjes	4

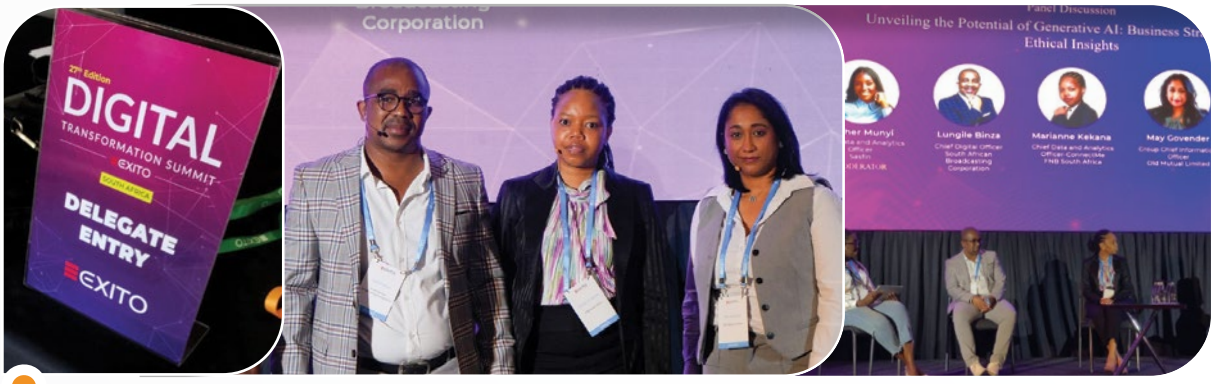
1 Resigned on 30 June 2023
2 Appointed as Acting Group Chief Executive Officer from 1 July 2023 to 31 October 2023
3 Appointed as Acting Group Chief Executive Officer from 1 November 2023 to 31 January 2024 and as Acting Chief Operations Officer on 6 February 2024

Finance Investment and Procurement Committee

The Finance, Investment and Procurement Committee comprises four independent Non-Executive Directors and is chaired by an independent Non-Executive Director.

The roles and responsibilities of the Committee are as follows:

- Serving as the Finance Investment and Procurement Committee for the SABC
- Reviewing the long-term and short-term funding plan for submission to the Board
- Monitoring the current funding plan of the Corpora-



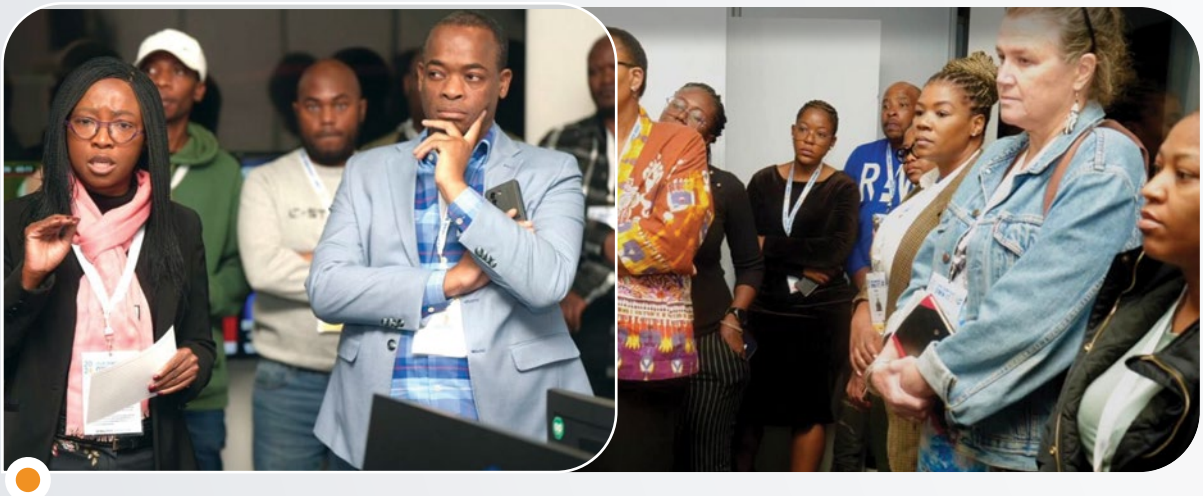
SABC participates in the 27th Digital Transformation Summit, with Mr Lungile Binza acting COO as panel member and speaker. #DigitalTransformationSummit.

tion to enable it to fulfil both its commercial and public mandates in line with the corporate goals

- Reviewing and recommending the annual capital and operating budget to the Board for approval
- Monitoring the financial performance of the Corporation against its budget on a quarterly basis
- Considering and approving the Treasury Manual for approval by the Board
- Recommending the limits applicable to counterparties to the Board and monitoring and reviewing all borrowings made by the Corporation, and the guarantees and sureties issued on behalf of the Corporation
- Reviewing funding and solvency implications of transactions and making recommendations to the Board
- Reviewing the capital investment process, and monitoring total capital expenditure
- Reviewing and approving any capital project, or the procurement of any capital or the commencement of any capital project item included in the approved budget of the SABC, above R100 million up to R200 million
- Reviewing and recommending to the Board the commencement of any capital project or the procurement of any capital item the cost of which exceeds R200 million
- Reviewing and approving new projects not included in the approved annual budget, as well as the funding thereof, the total costs of which shall not exceed R100 million
- Reviewing and recommending to the Board, an increase in estimated total costs of projects included in the approved budget, the increase in cost of which shall not exceed R20 million or 10 per cent of the original cost;
- Reviewing acquisitions and decisions made by EXCO in accordance with the authority granted to it by the Board through the Delegation of Authority Framework

Reviewing and recommending to the Board acquisitions and investments above R200 million

- Reviewing the performance of all investments and acquisitions made
- Reviewing and recommending to the Board the opening of new offices or new regional offices within the borders of the Republic of South Africa
- Reviewing and making recommendations to the Board regarding the SABC's investment strategy
- Evaluating and making recommendations to the Board regarding business cases for new ventures or projects
- Approving the criteria and guidelines for investments and approving investments within its delegated authority
- Reviewing and making recommendations to the Board regarding the selection and appointment of banks within the Republic of South Africa and Internationally.
- Group Budget
- Reviewing the budgetary processes adopted by Management for effectiveness, integrity and adherence to the objectives of the Board and the Public Finance Management Act No. 1 of 1999 as amended (PFMA)
- Ensuring that the reporting and budget submission deadlines set by the SABC are complied with
- Performing regular reviews of the Corporation's financial performance against the budgeted financial performance and ensuring that material deviations and measures to be taken to redress these deviations are reported by the Group Chief Executive Officer.
- Bid Adjudication Committee
- Reviewing the BAC processes for effectiveness and integrity and ensuring group-wide adherence thereto, having regard to the principles of the procurement policies
- Reviewing the appropriateness of the BAC's processes to the needs of the individual entities within the SABC, having due regard to the operational dynamics of each entity and to implement such measures as are deemed necessary to ensure the functional effectiveness of these processes
- Reviewing the effectiveness of the BAC and implementing such measures as are deemed necessary to ensure that this structure is functionally effective.
- Disposal/Write-Off of Assets and Bad Debts
- Considering and approving the write-off resulting from the impairment of assets, up to an amount of R50 million, and recommending for approval by the Board of any amount over R50 million
- Reviewing disposals made by EXCO in accordance with the authority granted to it by the Board
- Reviewing and recommend to the Board for approval the writing off of assets above R50 million (at book value) to remove them from the asset register
- Reviewing and recommending to the Board for approval the writing off of stock (at book value) above R50 million to remove them from the asset register
- Reviewing and recommending to the Board for approval the sale of moveable assets at book value from R12 million to R16 million and for Board to recommend approval by the Shareholder for assets above R16 million
- Subject to the provisions of the PFMA, reviewing and approving any sale or disposal of assets, the cost of which shall not exceed R50 million per item



Group CEO Nomsa Chabeli at the National Results Opperating Centre, encouraging the dedicated SABC staff who are set to deliver comprehensive and seamless coverage of the 2024 elections.

- Reviewing and recommending to the Board for approval the write-off of bad debt(s) above R50 million
- Reviewing and recommending to the Board for approval the entering into any agreement for the lease/hire/rental of property, where the cumulative value and the term are above R50 million per annum/5 (five) years.

Seven Committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of Members at the Committee meetings was as follows:

FINANCE INVESTMENT AND PROCUREMENT	TOTAL
Dr R Horne (Chairperson)	7
Ms K Motaung (Deputy Chairperson)	6
Ms N Batyi	7
Mr M Tsedu	7
Mr M Mxakwe [1]	1
Ms N Wotshela [2]	4
Mr L Binza [3]	1
Ms Y van Biljon	7
Mr I Plaatjes	6

1 Resigned on 30 June 2023
2 Appointed as Acting Group Chief Executive Officer from 1 July 2023 to 31 October 2023
3 Appointed as Acting Group Chief Executive Officer from 1 November 2023 to 31 January 2024 and as Acting Chief Operations Officer on 6 February 2024

Governance and Nominations Committee

The Governance and Nominations Committee comprises four independent Non-Executive Directors and is chaired by an Independent Non-Executive Director (Chairperson of the Board).

The roles and responsibilities of the Committee are as follows:

Nominations

In carrying out its remit, the Committee shall have regard to requirements and recommendations contained in legislation and other related guidance.

The Committee shall:

- Regularly review the size, structure, and compositions of the Committees of the Board, with due regard to the legal requirements, skills and expertise required for effective performance of each Committee
- Ensure that appropriate succession planning is in place for both Executive and Non-Executive Directors of the Board
- Evaluate succession-planning arrangements for Executive Directors of the Board to ensure that these are orderly and calculated to maintain an appropriate balance of diversity, skills, knowledge and experience
- Annually review the key data indicators of listed successors for direct reports of the Group Chief Executive Officer to determine their status on the succession plan and readiness to assume a role as the need arises. Such data should include the performance evaluation outcomes and outputs of management conversations
- Supervise the administration of the Corporation's policies relating to actual or potential conflicts of interest affecting Members of the Board
- Be responsible for preparing a description of the role and capabilities required for particular appointments to the Board and for identifying and nominating candidates for the approval of the Board for recommendation to the Minister of Communications and Digital Technologies and the President
- Make recommendations to the Board for the continuation (or not) in service of any Director as an Executive or Non-Executive Director.

Recruitment of Executive Directors

Prior to embarking on the steps listed below, the Committee shall ensure compliance with the provisions of the SABC's Recruitment Policy.

In terms of Clause 12.5 of the MoI, the Committee shall, on behalf of the Board:

- Identify, interview, assess and – in line with the Corporation's procurement processes – appoint an Executive Search Company to assist with the recruitment of the Executive Directors, being the Group Chief Executive Officer (GCEO), Chief Operations Officer (COO) and Chief Financial Officer (CFO)
- Identify, interview, assess and recommend candidates to the Board for the appointment as Executive Directors being the GCEO; COO or CFO of the Corporation giving full consideration to succession planning and the leadership needs of the Corporation
- Recommend to the Board the shortlist of at least three preferred candidates, who are suitable to hold the contemplated position
- In accordance with the MoI, the appointment of the GCEO, COO or CFO (as the case may be) shall be made by the Non-Executive Directors and the Minister of Communications and Digital Technologies shall be informed accordingly.

Conditions of Employment and Benefits

The Committee shall, on behalf of the Board, approve conditions of employment and all benefits applicable to the GCEO, COO or CFO and the terms and conditions of the severance of employment of such individuals.

Remuneration

The Members of the Committee will be remunerated according to the rates determined by the Minister of Communications and Digital Technologies. Subject to a mandate from the Board, the Committee shall make recommendations in respect of the fees and/or remuneration of the Non-Executive Directors to the Board from time to time, which Directors' fees and/or remuneration shall be subject to the approval of the Minister of Communications and Digital Technologies. Subject to a mandate from the Board, the Committee shall determine and recommend to the Board the remuneration for the Executive Directors, on appointment, having regard to the Corporation's Remuneration Policy.

The Committee will assist the Board in its oversight of:

- the Remuneration Policy with specific application to the Executive Directors
- the adoption of annual and longer-term incentive plans and levels of rewards for Executive Directors
- the annual evaluation of the performance of the GCEO, COO and CFO
- determine appropriate Key Performance Indicators (KPIs) for the Executive Directors at the beginning of each Financial Year for recommendation to the Board for approval
- at the end of each Financial Year, recommend to the Board for approval, the performance levels for the Executive Directors against the KPIs set at the beginning of the year
- The Committee shall be provided with all the information it requires to make its determinations and recommendations. Consideration shall be given both to external and internal sources of comparative information on remuneration
- The Committee shall be provided with external market information to enable comparisons between the reward structures and levels applicable to Executive Directors of the Corporation and those applicable to their counterparts in organisations of a similar size and complexity in comparable business sectors
- Upon approval by the Board, the Committee may seek independent legal or other professional advice at the Corporation's expense, to secure the attendance of external advisors at its meetings if it considers it necessary, and to obtain reliable, up-to-date information about remuneration in other companies. The Committee shall have full authority to commission any reports or surveys which it deems necessary to help fulfil its obligations;
- If necessary, the Committee shall consult with the GCEO, CFO, COO, and the GE: Human Resources
- Information on the remuneration of Executive and Non-Executive Directors shall be disclosed in the Annual Report in accordance with statutory requirements and generally accepted codes of corporate governance.

Governance

The Committee will:

- Review and evaluate regularly the balance of skills, knowledge and experience and performance and effectiveness of the Board and its Committees, and make recommendations to the Board with regard to any adjustments that it considers appropriate
- Approve a performance and evaluation measurement framework to evaluate and monitor the effectiveness of the Board, Board Committees, individual Directors, the GCEO, CFO and COO
- Prevent any Human Capital practices that will result in unauthorised, irregular, fruitless and wasteful expenditure and losses from criminal conduct and expenditure not complying with legislation
- Ensure compliance with the relevant and applicable labour related legislation.

Eleven Committee meetings were held during the financial year. The attendance of members at the Governance and Nominations Committee meetings was as follows:

GOVERNANCE AND NOMINATIONS	TOTAL
Mr K Ramukumba (Chairperson)	11
Ms N Batyi (Deputy Chairperson)	11
Ms A Makhwanya	11
Adv T Thipanyane	10

Human Resources and Remuneration Committee

The Human Resources and Remuneration Committee comprises four independent Non-Executive Directors and was chaired by an independent Non-Executive Director.

The roles and responsibilities of the Committee are as follows:

- In carrying out its role, the Committee shall have regard to the requirements and recommendations contained in Legislation and other related guidance
- Ensure that the structure, size, composition, skill sets and performance of the Corporation are regularly reviewed and maintained at levels which are appropriate
- Ensure that appropriate succession planning is in place for the Group Executives
- Evaluate succession-planning arrangements for Group Executives, to ensure that these are orderly and calculated to maintain an appropriate balance of diversity, skills, knowledge and experience
- Monitor the extent to which Human Resources practices and conditions of employment are being adhered to.

Conditions of Employment and Benefits

The Committee shall, on behalf of the Board, approve conditions of employment and all benefits applicable to the Group Executives and all employees of the SABC; and the terms and conditions of the severance of employment of such individuals.

Remuneration

- The SABC will remunerate Members of the Committee according to rates determined by the Minister of Communications and Digital Technologies
- The remuneration in respect of the following categories of employees will be considered by the Committee, for recommendation to the Board:
- Review the specific application of the Remuneration Policy with regard to Group Executives and make a recommendation to the Board for approval
- The remuneration of the General Managers and Heads of Business Units will be determined by the Group Chief Executive Officer within the ranges laid down by the Committee and recommended to the Committee for approval.

The Committee will assist the Board in its oversight of:

- the Remuneration Policy and its specific application to the Group Executives and its general application to all employees
- the review of the remuneration philosophy and strategy of the SABC
- the adoption of annual and short-term incentive plans
- the determination and approval of levels of reward to the Group Executives
- the SABC's compliance with applicable legal and regulatory requirements associated with remuneration matters
- the preparation of the Remuneration Report to be included in the SABC's annual report, and
- the communication to the Minister of Communications and Digital Technologies on the Remuneration Policy and the Committee's work on behalf of the Board.

Remuneration Policy

- The Committee will determine and agree with the Board the policy for the remuneration of the Group Executives
- In determining remuneration packages and arrangements, the Committee will give due regard to any relevant legal requirements, the provisions and recommendations in the Labour Relations Act (as amended), Employment Equity Act (as amended), Public Finance Management Act (as amended) King IV, the Shareholder Compact and the MoI
- In determining the policy, the Committee will take into account all factors that it deems necessary.

The objective of the policy will be to:

- provide competitive rewards to attract, motivate and retain highly skilled employees
- apply demanding key performance indicators (KPIs) including financial and non-financial measures of performance
- link rewards to the creation of value to the Shareholder
- ensure remuneration arrangements are equitable and facilitate the deployment of human resources around the SABC
- limit severance payments on termination to pre-established contractual arrangements that do not commit the SABC to making unjustified payments in the event of non-performance
- The Committee will review the ongoing appropriateness and relevance of the Remuneration Policy
- The Committee will review and note annually the remuneration trends across the SABC and, in particular, compare the trends in base pay for senior management to that of all SABC employees, and

The Committee will oversee any major changes in employee benefit structures throughout the SABC.

Human Resources Policies

The Committee will consider and recommend the Human Resources Policies and review the prevailing employee relations policies and the Corporation's strategies in respect thereof in order to ensure that the appropriate policies are applied.

Ten Committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendances of Members at the Committee meetings were as follows:

HUMAN RESOURCES AND REMUNERATION	TOTAL
Mr D K Mohuba (Chairperson)	10
Ms M Moonsamy (Deputy Chairperson)	10
Ms P Kadi	8
Adv T Thipanyane	10
Mr M Mxakwe [1]	2
Ms N Wotshela [2]	6
Mr L Binza [3]	2
Ms Y van Biljon	10
Mr I Plaatjes	9

1 Resigned on 30 June 2023

2 Appointed as Acting Group Chief Executive Officer from 1 July 2023 to 31 October 2023

3 Appointed as Acting Group Chief Executive Officer from 1 November 2023 to 31 January 2024 and as Acting Chief Operations Officer on 6 February 2024.

Public Broadcasting Services Committee

The Public Broadcasting Services Committee comprises four independent Non-Executive Directors. The Committee is chaired by an independent Non-Executive Director. The role of the Committee is to ensure that the SABC delivers on its obligations as provided for in the Public Broadcasting Service Charter of the Corporation.

The Committee shall:

- Report to the Board on the extent to which the public service division has achieved its objectives during the relevant period
- Ensure that the public broadcasting services provided by the Corporation comply with the provisions of Section 10 of the Broadcasting Act, in that they:
- make broadcasting services available to South Africans in all the official languages of the Republic of South Africa
- reflect both the unity and diverse cultural and multilingual nature of South Africa and all of its cultures and regions to audiences
- strive to be of high quality in all of the languages served
- provide significant news and public affairs programming, which meet the highest standards of journalism, as well as fair and unbiased coverage, impartiality, balance and independence from government, commercial and other interests;
- include significant amounts of educational programming, both curriculum-based and informal educative topics from a wide range of social, political, and economic issues, including, but not limited to, human rights, health, early childhood development, agriculture, culture, religion, justice and commerce and contributing to a shared South African consciousness and identity



In studio with Amaza Ntshanga broadcasting from Umhlobo Wenene FM.

- enrich the cultural heritage of South Africa by providing support for traditional and contemporary artistic expression.
- strive to offer a broad range of services targeting particularly children, women, the youth and persons with disabilities
- include programmes made by the Corporation as well as those commissioned from the independent production sector to assist in encouraging and promoting the development of local industry
- include national sports programming as well as developmental and minority sports.
- Specific functions of the Committee shall include the duty to:
- acquaint itself with its role as set out in all the Corporation's relevant governance instruments and provide clear direction to the PBS division in setting out the annual work plan for the division and monitoring its implementation
- identify key performance indicators and effectively monitor the PBS division's implementation of these agreed indicators
- consider and recommend to the Board the approval of any transaction (business plan, work plan or policies) which fall within its authority, and which has been submitted to it for consideration by the Group Executive Committee (EXCO)
- consider and approve any transaction (business plan, work plan, sports programming and production rights), which falls within its authority, from above R100 million to R200 million, and which has been submitted to it for consideration by EXCO
- ensure that all transactions recommended by it to the Board for approval are in line with the corporate goals, that they fulfil the Broadcasting Act objectives to maximise revenue and increase shareholder value, that they comply with the values of a public broadcasting service and have been budgeted for
- convey to the Board immediately any concern or issue of significance, which in the view of the Committee may impact negatively on the operations of the public broadcasting service and provide guidance to the Board on the most appropriate manner in which to resolve the matter
- consider the impact of all transactions presented to it on the financial viability of the Corporation, including, but not limited to, whether the transaction has been provided for in the budget
- request the Executives to provide any information if the Committee believes that such information will assist it in making a judicious decision on behalf of the Corporation
- recommend to the Board the approval of the PBS scheduling and programming strategy.

Six Committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of Members at these meetings is reflected below:

PBS	TOTAL
Ms P Magopeni (Chairperson)	6
Mr D K Mohuba (Deputy Chairperson)	6
Ms M Moonsamy	5
Mr M Tsedu	6
Mr M Mxakwe[1]	1
Ms N Wotshela[2]	2
Mr L Binza[3]	3
Ms Y van Biljon	6
Mr I Plaatjes	5

1 Resigned on 30 June 2023
2 Appointed as Acting Group Chief Executive Officer from 1 July 2023 to 31 October 2023
3 Appointed as Acting Group Chief Executive Officer from 1 November 2023 to 31 January 2024 and as Acting Chief Operations Officer on 6 February 2024.

Public Commercial Services Committee

The Public Commercial Services Committee comprises three independent Non-Executive Directors. The Committee is chaired by an independent Non-Executive Director.

The role of the Committee is to ensure that the SABC delivers on its obligations as provided for in the Public Commercial Service Charter of the Corporation.

The Committee shall:

- be subjected to the same policy and regulatory structures as outlined in the Act for commercial broadcasting services
- comply with the values of public broadcasting service in the provision of programmes and services
- commission a significant amount of their programming from the independent sector



Behind the scenes of a Morning Live broadcasting from Table Mountain.

- subsidise the public services to the extent recommended by the Board and approved by the Minister of Communications and Digital Technologies, and
- be operated in an efficient manner to maximise the revenues provided to its shareholder.

Submission of a three-year Business Plan

- A three-year Business Plan containing details of operational plans, marketing and financial plans and policies prepared in compliance with the objectives of the commercial service of the Corporation and in compliance with the general objectives of the Broadcasting Act must be submitted to the Minister of Communications and Digital Technologies. The Business Plan must cover the commercial service obligation of the Corporation with respect to the conduct of the business of the commercial service division.

Accounting and Financial Reporting

On behalf of the Board, the Committee must ensure that the Corporation:

- keeps proper and accurate books and records of the financial affairs of the commercial service division separately from those of the public service division
- procures, in addition to the annual financial statements of the Corporation drawn up in terms of Section 20 of the Act, audited annual financial statements prepared in respect of the commercial service division in accordance with International Financial Reporting Standards separately from those of the public service division, and
- submits to the Minister of Communications and Digital Technologies within four months after the end of the financial year of the Corporation:
  - an annual written report on the activities of the commercial service division during the financial year of the Corporation preceding the date of the report
  - the financial statements of the commercial service division for the preceding financial year of the Corporation in question after the statements have been audited by the auditors of the Corporation, and
  - the report of the auditors on the financial statements of the commercial service division for the financial year of the Corporation.

Specific functions of the Committee shall include the duty to:

- report to the Board on the extent to which the commercial service division has achieved its objectives during the relevant period
- ensure that the public broadcasting commercial services provided by the Corporation comply with the provisions of Section 11 of the Broadcasting Act in that they are operated in an efficient manner so as to maximise the revenue provided to its shareholder
- subsidise the public broadcasting services to the extent recommended by the Board and approved by the Minister of Communications and Digital Technologies
- account separately from the public broadcasting division and keep proper and accurate books and records of the financial affairs of the commercial service division as required by the Broadcasting Act
- prepare audited annual financial statements in respect of the commercial service division, separately from those of the public broadcasting services, in accordance with International Financial Reporting Standards
- commission a significant amount of programming from the independent production sector to, inter alia, encourage development of the local industry
- comply with the overall values of a public broadcasting service in the provision of programmes and services and comply with the values set out in Section 10(1) of the Broadcasting Act, notwithstanding the fact that the PCS division exists as a commercial division of the Corporation
- acquaint itself with its role as set out in all the Corporation's relevant governance instruments and provide clear direction to the PCS division in setting out the annual work plan for the division and monitoring its implementation
- Identify key performance indicators and effectively monitor the PCS division's implementation of these agreed indicators
- consider and recommend to the Board the approval of any transaction (business plan; work plan or policies) which falls within its authority, and which has been submitted to it for consideration by the Group Executive Committee (EXCO)
- ensure that all transactions recommended by it to the Board for approval are in line with the corporate goals, that they fulfil the Broadcasting Act objectives to maximise revenue and increase shareholder value, that they comply with the values of a public broadcasting service and have been budgeted for
- consider and approve any transaction (business plan, work plan, sports programming and production rights), which falls within its authority, above R100 million to R200 million, and which has been submitted to it for consideration by the EXCO
- convey to the Board immediately any concern or issue of significance which in the view of the committee may impact negatively on the broadcast operations of the public commercial service and provide guidance to the Board on the most appropriate manner in which to resolve the matter
- consider the impact of all transactions presented to it on the financial viability of the Corporation, including

but not limited to, whether the transaction has been provided for in the budget

- request the Executives to provide any information if the Committee believes that such information will assist it in making a judicious decision on behalf of the Corporation
- recommend to the Board the approval of the PCS scheduling and programming strategy
- review the ICASA reports, in conjunction with FIPCOM (Finance, Investment and Procurement Committee), and make necessary recommendations to the Board, and
- advise the FIPCOM (Finance, Investment and Procurement Committee) on purchasing decisions that relate to PCS in accordance with the Delegation of Authority Framework (DAF).

Six Committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of Members at these meetings is reflected below:

PCS	Total
Mr D Maimela (Chairperson)	6
Ms A Makhwanya (Deputy Chairperson)	5
Ms K Motaung	5
Mr M Mxakwe [1]	1
Ms N Wotshela [2]	2
Mr L Binza [3]	3
Ms Y van Biljon	6
Mr I Plaatjes	5

1 Resigned on 30 June 2023

2 Appointed as Acting Group Chief Executive Officer from 1 July 2023 to 31 October 2023

3 Appointed as Acting Group Chief Executive Officer from 1 November 2023 to 31 January 2024 and as Acting Chief Operations Officer on 6 February 2024.

News and Editorial Committee

The News and Editorial Committee comprises four independent Non-Executive Directors and is chaired by an Independent Non-Executive Director.

The primary role of the Committee is to assist the Board in setting the editorial policies of the Corporation, having regard to the need to ensure the editorial integrity of news and current affairs programming presented by the Corporation. The Committee must ensure that the SABC produces accessible, accurate, compelling, professional and authoritative news, current affairs and other programming that is fair, balanced and in line with its editorial policies and regulations. Furthermore, to defend the editorial independence of the News and Current Affairs Division and encourage the pursuit of excellence of the highest professional standards.

The duties and responsibilities of the Committee are as follows:

- Report to the Board on the extent to which the News and Current Affairs Division has achieved its objectives during the relevant period
- Oversee a consultative process to develop policies for consideration by the Board on news and current affairs programming, which aim to ensure that the news and current affairs programming, presented in all official languages, promotes the values of democracy, non-racialism, nation-building and empowerment, for approval by the Board
- Assist the Board to set editorial policies in line with the corporate goals
- Assist the Board to preserve the Corporation's editorial independence and integrity and ensure that the Corporation does not allow advertising, commercial, political or personal considerations to influence its editorial decisions
- Oversee the review of the editorial policies of the Corporation from time to time to ensure that they remain appropriate to the operational needs of the Corporation and the fulfilment of the statutory and regulatory obligations and mandates of the Corporation.

Through the News and Editorial Subcommittee, the SABC Board shall exercise oversight to:

- protect the public broadcaster's editorial and programming independence as set out in the Editorial Policies, and
- ensure accountability for the compliance with and adherence to the Editorial Policy, taking into account that Management retains operational responsibility for the enforcement of the policies across the Corporation.

Five Committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of Members at these meetings is reflected below:

NEWS AND EDITORIAL	TOTAL
Mr M Tsedu (Chairperson)	4
Ms P Kadi (Deputy Chairperson)	5
Dr R Horne	5
Mr D Maimela	5
Mr M Mxakwe [1]	1
Ms N Wotshela [2]	2
Mr L Binza [3]	2
Ms Y van Biljon	5
Mr I Plaatjes	4

1 Resigned on 30 June 2023
2 Appointed as Acting Group Chief Executive Officer from 1 July 2023 to 31 October 2023
3 Appointed as Acting Group Chief Executive Officer from 1 November 2023 to 31 January 2024 and as Acting Chief Operations Officer on 6 February 2024.

Social and Ethics Committee

The Social and Ethics Committee comprises four independent Non-Executive Directors and is chaired by an independent Non-Executive Director.

The role and function of the Committee are to monitor and oversee the Corporation's activities, having regard to any relevant legislation, other legal requirements, or prevailing codes of best practice, with regard to matters relating to the following functions:

- Ensuring that the Social and Economic Development goals of the Corporation – including the Corporation's standing in terms of the goals and purposes of the ten principles set out in the United Nations Global Compact Principles – are an integral part of the business strategy, day-to-day operations and organisational culture
- Ensuring that the United Nations Global Compact Principles are incorporated into the decision-making processes of the Board
- Ensuring that the Corporation advances the United Nations Global Compact Principles and the case for responsible business practices through advocacy and outreach to peers, partners, clients, consumers and the public at large
- Reviewing and making recommendations to the Board with respect to the Corporation's Social Economic Development



Voter education conversations with Chriselda Lewis and IEC's GM: Civic Democracy Education, Research and Knowledge Mangement, Ms Moagisi Sibanda #KnowYourVote.

- Monitoring Social Economic Development Initiatives.

In addition:

- The Committee has the mandate to assist the Board in discharging its responsibility to ensure that Broad-Based Black Economic Empowerment (B-BBEE) is pursued and implemented throughout the SABC
- The Committee shall review the Corporation's standing in terms of the goals and purposes of the promotion of equality and the prevention of unfair discrimination
- The Committee will review the SABC's standing in terms of its support of the four strategic objectives in respect of the International Labour Organisation Protocol on decent work and working conditions
- The Committee will monitor the SABC's employment relationships and its contribution toward the educational development of its employees
- The Committee will review recommendations on ethical matters made by Management or other external sources and make recommendations to the Board whether, and if so, to what extent, these should be applied to the SABC
- The Committee will, in conjunction with the Audit and Risk Committee, oversee and review the anti-corruption and bribery practices
- The Committee will review the policies and processes for managing non-financial risks affecting the business, including relationships with stakeholders (principally colleagues, partners, customers, local communities, non-governmental organisations, regulators, shareholders and suppliers), and the impact of the SABC's activities on its general business reputation
- The Committee shall promote environmental policies that relate to the activities where the SABC has its most significant environmental impacts with respect to energy management and climate change, water quality, resource productivity (including leakage and waste), and
- The Committee will, in conjunction with the Audit and Risk Committee, review and make recommendations to the Board with respect to the SABC's Health and Safety Policies and review the procedure for reporting and investigating accidents and incidents at work.

Four Committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of Members at these meetings is reflected below:

SOCIAL AND ETHICS	TOTAL
Adv T Thipanyane (Chairperson)	4
Ms M Moonsamy (Deputy Chairperson)	2
Ms A Makhwanya	3
Ms K Motaung	4
Mr M Mxakwe[1]	1
Ms N Wotshela[2]	2
Mr L Binza[3]	1
Ms Y van Biljon	4
Mr I Plaatjes	2

1 Resigned on 30 June 2023
2 Appointed as Acting Group Chief Executive Officer from 1 July 2023 to 31 October 2023
3 Appointed as Acting Group Chief Executive Officer from 1 November 2023 to 31 January 2024 and as Acting Chief Operations Officer on 6 February 2024.

Directors' Remuneration

Non-Executive Directors receive fees for their contribution to the Board and the Committees on which they serve. The Shareholder determines the rate. Non-Executive Directors are also reimbursed for out-of-pocket expenses incurred on the Corporation's behalf.

Further information on Directors' remuneration appears on page 154.

Company Secretarial Function

Directors have unrestricted access to the advice and services of the Company Secretary as well as the Secretariat Department. The Directors are entitled to obtain independent professional advice at the SABC's expense should they deem this necessary.

The Company Secretary, together with other assurance functions, monitors the SABC's compliance with the requirements of the PFMA, Companies Act and other relevant legislation.

Reporting to Stakeholders

In order to present a balanced and understandable assessment of its position, the SABC continuously strives to ensure that reporting and disclosure to stakeholders are relevant, clear and effective. It places great emphasis on addressing both positive and negative aspects to demonstrate the long-term sustainability of the organisation. The King IV™ Report is used in compiling the annual report.

Stakeholder Relations

In addition to the interests of the government as shareholder, the SABC recognises the legitimate interest of specific government departments, employees, consumers, suppliers, the media, policy and regulatory bodies, trade unions, non-governmental groups and local communities in its affairs. Communication and interaction with stakeholders are ongoing during the year and are addressed through various channels depending on the different needs of the various stakeholders.

RISK MANAGEMENT

The SABC is committed to the optimal management of risks to achieve its vision, strategy and objectives and the protection of its core values. The SABC Board is committed to ensuring that the Corporation's values are aligned to promote greater risk accountability and awareness by ensuring that risk is managed effectively through an ongoing process of identifying, evaluating and treating.

To assist with this requirement, the SABC Enterprise Risk Management Policy (ERMP) and Enterprise Risk Management Framework (ERMF) are aligned to:

- Public Finance Management Act No. 1 of 1999 (as amended by Act 29 of 1999) Section 51(1)(a)(i)
- National Treasury Regulation Section 27.2.1
- The principles of the King IV Report on Corporate Governance for South Africa™ (King IV™)
- The Public Sector Risk Management Framework as published by National Treasury in 2010
- International Standard Organisation (ISO 31000 Risk Management Standards).

The Public Finance Management Act (PFMA) was enacted in 1999 with the primary purpose of securing sound and sustainable management of the financial affairs of government bodies. The responsibilities of the SABC's Group Chief Executive Officer – as specified by the Act for an Accounting Officer – are that he is accountable to the Board for the identification of corporate strategic and operational risks, and managing, implementing and monitoring the process of risk management. The GCEO is also responsible for embedding risk management into the day-to-day activities of the SABC to enhance the achievement of its objectives. The GCEO is responsible for providing the Board with a balanced assessment of the corporate strategic and operational risks facing the SABC and the status of the actions put in place to mitigate these risks.

Furthermore, the King IV Code of Corporate Governance for South Africa™ (King IV™) states that risk management should be practised throughout the organisation by all staff in their day-to-day activities.

Risk Management involves identifying and assessing key risks, designing and implementing strategies and processes to manage those risks, and, finally, continual process review to ensure that risks identified have been mitigated to a level acceptable to the relevant stakeholders.

Strategic risks and their mitigation strategies are evaluated and monitored at both Board and Executive levels. Where applicable, strategic risks have been rolled down to an operational level, and each Business Unit throughout the SABC has a role to play in managing and mitigating these risks.

The SABC Board, through its Audit and Risk Committee, has adopted an SABC Strategic Corporate Risk Register that is aligned with the SABC Corporate Plan. The Register is created by the members of the Executive Committee and monitored by the Governance, Risk and Compliance Department, who report quarterly to the Executive Committee and the Audit and Risk Committee of the Board on progress made in addressing identified and emerging strategic corporate risks.



Radio 2000 on the ground at the Joy of Jazz expo.

Operational Risk Assessments of every division and region within the SABC are conducted annually by dedicated Enterprise Risk Management specialists and are reviewed and updated on a quarterly basis. The Risk Registers that are adopted by each SABC division and region are regularly monitored and evaluated by the Enterprise Risk Management specialists who provide assurance reports to the Executive Committee and on a quarterly basis to the Audit and Risk Committee of the Board.

INTERNAL CONTROLS UNIT

The Board has the ultimate responsibility for the establishment and implementation of an Integrated Internal Control Framework (IICF). In terms of the Public Finance Management Act (PFMA), Section 51 (1) (a) (i), read with Treasury Regulation 27, the Accounting Authority must ensure that the SABC SOC Limited has and maintains an effective, efficient and transparent system of financial and risk management and internal control.

The controls throughout the SABC focus on those critical risk areas identified by operational risk management, confirmed by executive management and endorsed by the internal auditors. The controls are designed to provide cost-effective assurance that assets are safeguarded and that liabilities and working capital are efficiently managed.

Organisational policies, procedures, structure and approval frameworks provide direction, accountability and segregation of responsibilities and contain self-monitoring mechanisms. Management, with the assistance of the Internal Audit Department, closely monitors the controls and actions that are taken to correct deficiencies as they are identified.

Internal Controls in the SABC are assessed, monitored and evaluated by dedicated internal controls specialists who conduct assessments of various divisional policies and processes. The Internal Controls team produces Risk and Control Matrices and issues Gap Reports on an ongoing basis. The operational implementation of the remedial actions to close the identified Gaps are monitored by the Internal Controls team and monthly reports are provided to the Executive Committee and quarterly reports are provided to the Audit and Risk Committee.



FRAUD AND CORRUPTION

The Board is responsible for ensuring that an integrated fraud-prevention plan is implemented to minimise the risk and opportunity for crime and irregularities, in particular, fraud.

National Treasury Regulations, Fraud Prevention Plans, Prevention and Combating of Corrupt Activities Act, 12 of 2004 (PRECCA) and the PFMA, 1 of 1999 (PFMA) are the input drivers for the development of SABC Anti-Fraud and Corruption Policy that position the SABC's stance towards fraud and corruption. The policy seeks to support the SABC's business and operational strategies and the achievement of its public service mandate.

The Anti-Fraud and Corruption Policy aims to prevent any instances of fraud, corruption, theft and maladministration from taking place, whether deliberate or in good faith. This policy further confirms the SABC's commitment to a culture of zero tolerance for fraud, corruption and maladministration in all activities. In addition, the Anti-Fraud and Corruption Policy is supported by an Anti-Fraud and Corruption Strategy and Framework, all of which are regularly reviewed.

The SABC does not tolerate theft, fraud, corruption, maladministration or any other dishonest activities of a similar nature. Such activities are investigated and actions are instituted against those found responsible. The actions may include the laying of criminal charges, civil and administrative actions and recoveries of losses suffered where applicable.

Appropriate prevention, detection, response and investigative strategies are designed to guide implementation. These will include any existing controls (system controls and manual internal controls) and those currently prescribed in existing policies, procedures and other relevant prescripts to the activities of the SABC.

The SABC has an external ethics hotline provided and monitored by an independent external service provider that receives information regarding any fraud or corruption activities within the organisation. Information received through this anonymous channel is investigated by the forensic department within Group Internal Audit and confidential reports are provided for oversight purposes to the Audit and Risk Committee on a quarterly basis of all investigations conducted or being conducted. Where evidence is found of fraud or corruption, these incidents are referred to the relevant divisions to take appropriate disciplinary or legal steps to implement consequence management.

In tandem with the Anti-Fraud and Corruption Policy, the SABC has also adopted a Whistleblowing Policy to protect any instances where confidential information is provided to combat potential fraud and corruption. This policy ensures that it is managed in accordance with the Protected Disclosures Act, 26 of 2000.

MINIMISING CONFLICTS OF INTEREST

The SABC is committed to ensuring that Conflicts of Interest are identified and eliminated from the decision-making and supply chain management (SCM) processes within the organisation. To this end, the Board is responsible for ensuring that appropriate mechanisms are in place to identify, monitor and eliminate Conflicts of Interest and potential Conflicts of Interest where these may compromise the decision-making and SCM processes within the organisations.

The Companies Act, 2008, the Broadcasting Act, 1999, the Public Finance Management Act, 1999, all relevant SABC policies – including the Delegation of Authority Framework (DAF) and the SABC Supply Chain Management Policy – outline a suitable approach and response to the identification and management of conflicts of interest.

The SABC Board has adopted a Conflict-of-Interest Policy that is regularly reviewed and monitored by the Governance, Risk and Compliance department. In support of this policy, the SABC has a Disclosure of Interests (DOI) system where all directors, officers, employees and fixed-term contractors of the organisation are required to annually disclose their interests in any entities or related-party relationships that may give rise to a conflict of interest. The Declarations of Interests (DOI) are managed by line management and monitored by a dedicated compliance team that report monthly to the Group Executive Committee on annual employee DOIs and quarterly to the Audit and Risk Committee on the achievement of annual DOIs by all employees and senior management in the SABC. In addition, the SABC ensures that members who attend internal meetings are required to disclose any interests before meetings commence so that records are maintained and conflicts of interest are managed.

COMPLIANCE WITH LAWS AND REGULATIONS

As a public entity, adherence to sound governance principles is of utmost importance. To this effect, regular measurement against the PFMA, King IV™ and any other act is conducted to ensure that deficiencies are identified, and corrective measures are implemented. The PFMA focuses on financial management with related outputs and responsibilities.

The Directors, as the Accounting Authority, comply with their fiduciary duties as set out in the PFMA. In terms of the PFMA, the responsibilities of the Board include taking appropriate action to ensure that:

- Economical, efficient, effective and transparent systems of financial and risk management and internal controls are in place
- A system is maintained for rigorously evaluating all major capital projects prior to a final decision on each project
- The implementation of appropriate and effective measures to prevent unauthorised, irregular or fruitless and wasteful expenditure, expenditure not complying with legislation, or losses from criminal conduct
- All revenues due to the SABC are collected
- The economical and efficient management of available working capital, and
- There is the definition of objectives and the allocation of resources in an economical, efficient, effective and transparent manner.

In terms of the Treasury Regulations, the SABC's Accounting Authority must, for purposes of 'material' and 'significant' in terms of sections 54(2) and 55(2) of the PFMA, develop and agree a framework of acceptable levels of materiality and significance with the relevant Executive Authority.

In terms of Section 52 of the PFMA the Accounting Authority for a public entity must submit to the Accounting Officer for a Department designated by the Executive Authority for that public entity, and to the relevant treasury, at least one month, or another period agreed with the National Treasury, before the start of its financial year, a corporate plan in the prescribed format covering the affairs of the public entity for the following three financial years. In terms of TR 29.1.1 (f) such a corporate plan must include a materiality/significance framework.

The principles of the King IV™ require that disclosure be made on matters of significance, interest and relevance to shareholders and a wide range of stakeholders. The Accounting Authority should establish guidelines of materiality for disclosure by the Corporation.

The SABC Governance, Risk and Compliance department has implemented a Compliance Risk Management Plan (CRMP) to ensure that all laws and regulations that affect the organisation are identified at divisional level and there is compliance with applicable legal prescripts at all levels. The Compliance team oversees the creation and implementation of CRMPs by divisions and ensures that all divisions have CRMPs where necessary. The Compliance team provides reports to the Executive Committee and quarterly to the Audit and Risk Committee on the implementation of CRMPs.

CODE OF CONDUCT

The SABC has a Code of Business Conduct and Ethics. The SABC confirms its commitment to lead the organisation ethically and effectively, and to ensure that the organisation is governed in a way that supports the establishment of an ethical culture.

The Code of Business Conduct and Ethics Policy is designed to inform and guide all stakeholders on ethical behaviour standards and the SABC's expectations in all business activities and decisions that affect communities, competitors, the environment, government, regulators and shareholders. The SABC is committed to a standard of integrity in everything we do. Our shareholders, customers and the citizens of South Africa expect this from the public broadcaster. To ensure that the SABC is a trusted partner, we follow both the letter and the spirit of the laws and regulations that govern our business.

The aim of the Code is, therefore, to ensure that every employee of the Corporation shares the same values and levels of accountability. A Code of Conduct is a written set of rules that outline the acceptable behaviour and norms employees should follow within the SABC. A Code of Conduct is there to inform employees of what is expected of them and should be linked to the SABC's values, mission and principles. The Code of Business Conduct and Ethics serves as a guideline for employees and sets the foundation for all SABC policies. A Code of Conduct is not a contract, nor does it replace policies. A Code of Conduct is used in conjunction with existing policies.

The purpose of the Code of Business Conduct and Ethics is to deter wrongdoing and to promote, among other things, honest and ethical conduct and to ensure, to the greatest extent possible, that the SABC's business is conducted in a consistently legal and ethical manner. The SABC Code of Business Conduct and Ethics introduces important legislation and policies that apply to everyone working for or associated with the SABC. The Code is designed for all directors, officers, employees and fixed-term contractors to:

- Understand and apply the basic compliance and integrity rules that apply to our jobs
- Know when to ask for advice, and
- Identify resources we can call on for guidance.

This Code applies to all Directors, Executive members, Senior management and employees, who must adhere to the principles and requirements contained in the Code and take reasonable steps to ensure that other individuals or groups that conduct business on behalf of the SABC, including temporary workers, contractors, agents and consultants, do likewise. Employees must also have a detailed understanding of group policies, standards and procedures that apply to their work.

GROUP INTERNAL AUDIT

The establishment and mandate of the Group Internal Audit (GIA) are outlined in section 51(1) (a) (ii) of the PFMA, and GIA complies with sections 76 and 77 of the Act. GIA operated in line with the reviewed Internal Audit Charter, duly approved by the Audit and Risk Committee (ARC). An exceptional performance was recorded by GIA for the year under review. During the year, GIA was able to achieve the majority of its performance targets, despite having to contend with vacancies.

Internal Audit Annual Plan

The table below demonstrates GIA's performance against the annual plan approved by ARC:

ANNUAL PERFORMANCE AGAINST THE PLAN	NO
Planned audits	47
Outstanding audits from prior quarters	7
Ad-hoc management requests	9
Total audit projects	63
Actual Performance	
Planned projects completed	42
Ad-hoc projects completed	9
Work in progress	4
Projects deferred	8
Projects carried over from previous plan	0
Total Audit projects	**63**
Percentage of execution on planned projects	78%
Overall percentage of execution	81%

GIA has significantly contributed to the efficiency and effectiveness of SABC operations by providing assurance on risk management efforts, control systems and governance processes. Eighty-one per cent progress was achieved against the approved Internal Audit Annual Plan. Applying the principles of combined assurance avoided the duplication of efforts among assurance providers.

Forensic Audit Services and Fraud Prevention

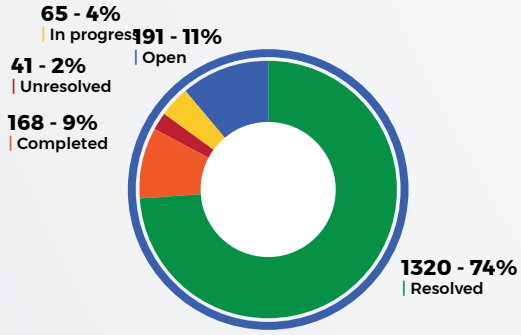
SABC has adopted a zero-tolerance attitude towards fraud and, as such, has established a policy and processes to report suspected dishonest or fraudulent activities and unethical behaviour with the aim of identifying and investigating suspected cases of defalcations, misappropriations and other financial and compliance irregularities. It has assigned responsibilities to GIA (Forensic Division) employees to handle these cases under the supervision of the Chief Audit Executive.

For the year under review, 43 cases were reported and recorded in the forensic case register, 29 forensic investigations were completed against a target of 20, which resulted in an overall overachievement. Four forensic viewpoint newsletters were planned and all four were issued resulting in a 100 per cent performance for the year under review.

Implementation of GIA Recommendations

GIA provided assurance to management regarding the status of recommendations, and this process ensured the appropriate implementation of recommendations to address the control deficiencies identified by the auditors. As of the end of March 2024, 74 per cent (1 320) of action plans to address Internal Audit findings were resolved. This represents a 31 per cent increase in the number of resolved audit findings compared to the 2022/23 financial year in which there were 1 005 resolved findings. GIA conducted follow-ups as part of continuous monitoring that proved to be an effective control measure to persuade management to implement GIA recommendations. Timely implementation of recommendations is crucial for the improvement of the internal control environment. The pie chart below illustrates management's commitment to resolving Internal Audit findings:

Graph: Status of Internal Audit Findings



Overall Assessment of the Internal Control Environment

The Board, through management, continued to discharge its responsibility for the establishment of a system of internal controls and set in place policies and procedures to ensure that internal controls are strong and functioning appropriately, to effectively respond and mitigate risks affecting the delivery of objectives across the SABC.

The Board and management's progress on the remediation of outstanding audit issues is reasonable and there are no instances in which GIA believes the Board and management have accepted unreasonable levels of risks. The overall control environment has improved compared to the 2022/2023 financial year. However, despite this improvement, some deficiencies were identified that were pervasive and management is required to address these deficiencies through rigorous engagements, assessment of the recommendations made in our Internal Audit reports and implementation of the identified recommendations.

Consulting services and Internal Audit (IA) as a Strategic Partner

GIA continued to position itself as a strategic business partner and management advisor. Survey results have indicated that the Chief Audit Executive (CAE) contributed immensely as a trusted business advisor at executive level, providing strategic direction and advice on compliance with legislation and general finance and accounting standards. In addition, proactive assurance was provided to management in the areas of supply chain management processes, cloud computing, radio competitions, audit of performance information and financial statements.

Staff Size, Experiences, and Professional Development

According to the approved organisational structure, GIA has twenty-one posts with six vacant posts. The Specialist: Performance Audit, Head: General Assurance, two IT auditors, Forensic Investigator and Digital Forensics Investigator remained vacant at the end of the financial year. The current staff consists of highly qualified and experienced audit professionals with qualifications such as MBA, four Certified Internal Auditors (CIA), three Certified Information Systems Auditors (CISA), two Certified Fraud Examiners (CFE), Certified Information Security Manager (CISM) and one Registered Government Auditor (RGA).

HEALTH, SAFETY AND ENVIRONMENTAL ISSUES

The SABC has made significant strides in improving its Occupational Health and Safety (OHS) standards in recent years. These efforts have seen the corporation achieve improved OHS legal compliance results from an average of 77 per cent in the preceding year to 94 per cent in the current fiscal. The average percentage achieved in addressing the OHS findings was 79.4 per cent.

One of the main areas where the SABC has made strides in OHS is in compliance with the law. Compliance with OHS regulations is essential for any organisation, as it helps to ensure that workers are protected from harm. The SABC has managed to improve its legal compliance by addressing the findings from audits and ensuring that the necessary improvements are made.

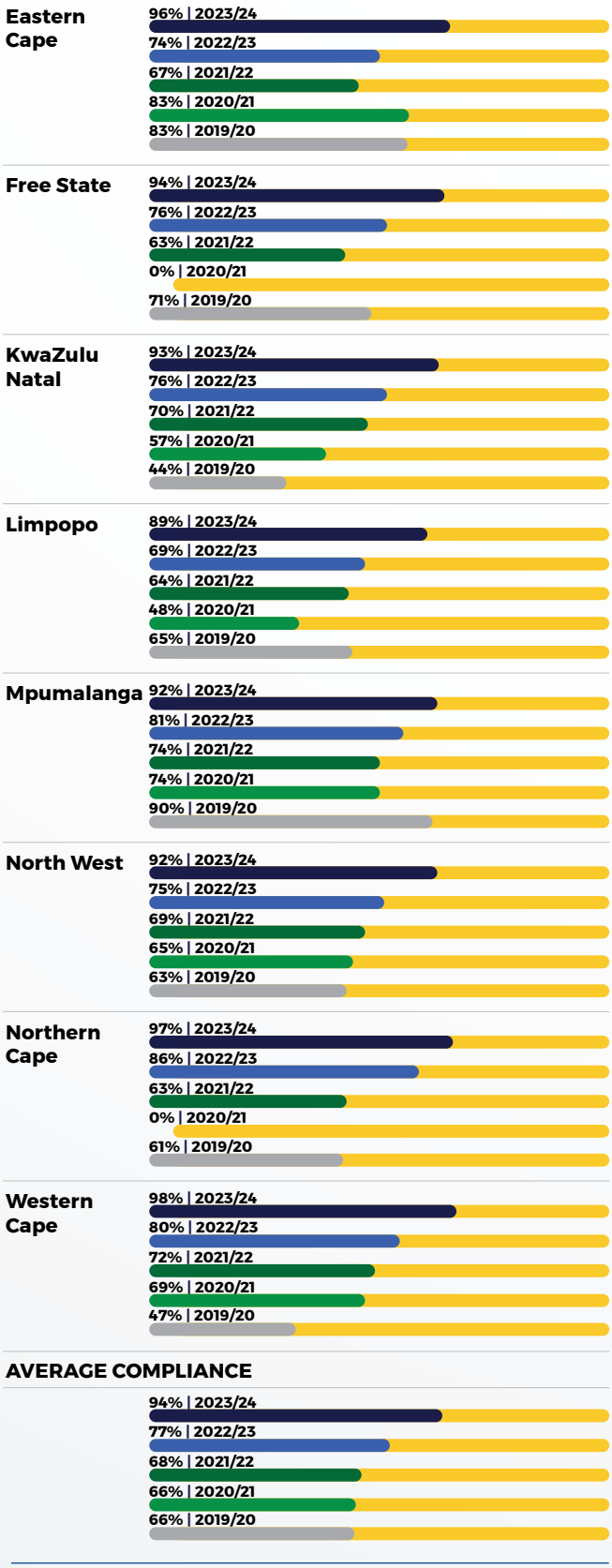
Another area where the SABC has made improvements is in risk identification and assessment. The corporation has implemented a risk-assessment process that helps to identify potential OHS risks in the workplace. This has helped to address some of the hazards that were previously present in the workplace, thereby reducing the risk of harm to workers.

The SABC has also implemented measures to reduce incidents and accidents in the workplace. These measures include training programmes on safe work practices, the provision of personal protective equipment (PPE), and the implementation of safety procedures. By reducing incidents and accidents, the SABC has been able to provide a safer work environment for its employees.

Training and education have played a significant role in the SABC's OHS achievements. The corporation has implemented training programmes for employees on various aspects of OHS. This training has helped to raise awareness among employees about the importance of OHS and has empowered them to take an active role in ensuring their safety in the workplace.

The graphs below show the historical data on OHS Audit Performance and average compliance.

GRAPH: Historical OHS Audit Performance





140 Laptops and other much needed items donated through SABC CSI inititives.

REPORT BY THE COMPANY SECRETARY

As Company Secretary, I hereby confirm that, In my opinion, the South African Broadcasting Corporation SOC Limited has lodged with the Registrar of Companies all such returns as required of a public company in terms of the Companies Act No. 71 of 2008, for the year ended 31 March 2024, and that all such returns are true, correct and up to date.

Adv Tebogo Moshakga
Company Secretary

SOCIAL RESPONSIBILITY

Driving Change Through Corporate Social Investment

The SABC's role as a public service broadcaster is broader than just its broadcasting services. The Corporation plays a pivotal role as a social entity within the diverse South African communities that it serves. During the period under review, SABC Corporate Social Investment (CSI) prioritised fulfilling its core mandate of giving back to society through its strategic partnerships with SABC platforms and non-governmental organisations (NGOs). SABC's CSI department has, in the period under review, partnered with various NGOs to collaborate with them in responding to the escalating need for public awareness and more targeted information around various challenges that threaten social stability, such as Gender-Based Violence, rape, poverty and child-headed households. A total of R14m-worth of airtime was invested in Public Service Announcements (PSAs) to assist NGOs in disseminating messages aimed at creating awareness and empowering citizens with valuable information.

During the period under review, SABC CSI donated airtime (unsold inventory) to NGOs to the value of R15.2 million through Public Service Announcements (PSAs). The airtime is allocated to those NGOs that comply with the SABC PSA guidelines and procedures. Below is the list of NGOs that benefited from this initiative:



- Smile Foundation
- Girls and Boys Town
- Life Line
- Reach for a dream.
- Alcoholics Anonymous
- GBVF
- NSIR
- Tears Foundation

One of the SABC CSI initiatives during the period under review was the Back-to-School campaign that was rolled out in the provinces of North West and KwaZulu-Natal. Working in conjunction with Motsweding FM, SABC CSI donated twenty laptops to Leretletse Lesedi Senior Secondary School, which is in Ottosdal in North West province. The second campaign was executed in partnership with Ukhozi FM, donating twenty laptops to Dr. JL Dube High School in KwaMashu, Durban. SABC CSI's Back to School initiative has thus far donated 140 laptops around the country, which is a demonstration of the SABC's unwavering commitment to giving back to the communities it serves by engaging in sustainable CSI initiatives that improve and support the education of learners across the country and prepares them for tertiary education.

On Mandela Day 2023, SABC CSI implemented initiatives in the provinces of Gauteng and Free State. The Gauteng initiative supported the NGO Girls and Boys Town at its Kagiso Campus, which needed a washing machine, as well as for their therapy room to be painted. The internal collaborative effort with Channel Africa and SABC2 ensured the initiative's success. This was further enhanced by the Gift of the Givers donating food hampers to the centre.

The Free State initiative was done in conjunction with Habitat for Humanity. The NGO, in partnership with SABC CSI, undertook to build a house in the community of Thaba Nchu, Free State.

In collaboration with the SABC's biggest commercial radio station, METRO FM, Gift of the Givers conducted a CSI campaign in Mbombela, in Mpumalanga Province. The campaign formed part of the key stakeholder activities for the coveted 2024 METRO FM Awards aimed at amplifying the station's presence in the province. The campaign focused on donating 1 000 hygiene packs and food hampers to Ngabezweni Senior Secondary School near Badplaas, Additionally, a community near Kwamagugu in Mbombela was also able to benefit from this initiative, as Gift of the Givers donated food parcels to community members who were in need. Consequently, the total amount of donations between the SABC and Gift of the Givers was just over R480 000, which resulted in the SABC Brand being positioned favourably within the communities it serves.

During the reporting period, SABC CSI finalised two three-year partnerships with NGOs – J4Joy and the Jobe Foundation – to enable the Corporation to continue to serve various communities in need.

AUDIT COMMITTEE REPORT

> When you are asked to look up, never lose sight of what is on the ground.
>
> - African Proverb



It is my privilege to present the Audit and Risk Committee Report for the South African Broadcasting Corporation (SABC) for the financial year ended 31 March 2024. This report outlines the Committee's activities, key areas of focus, and the outcomes of our oversight during the year. The Committee is an essential component of SABC's governance framework, ensuring that the organization upholds the highest standards of financial integrity, risk management, and corporate governance. This committee is pleased to present the report for the financial year ended 31 March 2024.

1. Committee Members

The attendance of Members at Committee meetings was as follows:

AUDIT AND RISK	TOTAL
Ms P Kadi (Chairperson)	11
Ms P Magopeni (Deputy Chairperson)	11
Dr R Horne	11
Ms S Bolipombo [1]	1
Mr M Mxakwe [2]	5
Ms N Wotshela [3]	2
Mr L Binza [4]	3
Ms Y van Biljon	11
Mr I Plaatjes	11

1 Appointed on 20 December 2023 as an Independent Advisor to the Audit and Risk Committee
2 Resigned on 30 June 2023
3 Appointed as Acting Group Chief Executive Officer from 1 July 2023 to 31 October 2023
4 Appointed as Acting Group Chief Executive Officer from 1 November 2023 to 31 January 2024 and as Acting Chief Operations Officer on 6 February 2024.

2. Audit Committee Responsibility

The Audit Committee reports that it has complied with its responsibilities arising from Section 51 (1)(a)(ii) of the Public Finance Management Act and Treasury Regulation 3.1.13. The Audit Committee also reports that it has adopted appropriate formal terms of reference as its Audit Committee Charter, has regulated its affairs in compliance with this charter, and has discharged all its responsibilities as contained therein, except that we have not reviewed changes in accounting policies and practices.

3. Governance and Compliance

Good governance is the cornerstone of any successful organization, and the Committee has continued to prioritize governance and compliance. The SABC operates in a complex regulatory environment, and compliance with legal and regulatory requirements is a key focus for the Committee. Throughout the year, the Committee monitored the SABC's compliance with applicable laws, regulations, and governance codes, including the PFMA, the Companies Act, and the King IV Report on Corporate Governance.

We reviewed the SABC's governance policies and practices, ensuring alignment with best practices and the principles of ethical leadership, transparency, and accountability. This committee has taken a firm stance on promoting a culture of integrity and ethical behaviour throughout the organization.

4. Effectiveness of Internal Control

Our review of the findings of the Internal Audit work, which was based on the risk assessments conducted

revealed certain weaknesses, which were then raised with the corporation.

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

4.1 The Committee exercised vigilance and oversight over the internal audit function and granted approval of the risk-based internal audit plan, ensuring its comprehensive coverage of core financial and operational processes within SABC.

4.2 The Committee received internal audit reports detailing the outcome of audits conducted. These reports facilitated discussions on areas pinpointing opportunities for control enhancements; and the assessment of the progress made in executing management actions, was provided to the committee.

4.3 The committee's concern also refers to the cost of litigation emanating from the reports.

Given its mandate the ARC with the assistance of the GIA closely monitored the implementation of internal audit findings including the high-risk areas. As of 31 March 2024, GIA confirmed that 74% (1 320) of the findings raised by internal audit have been resolved by management.

On fraud and ethics, the committee relies on GIA for continued management of cases, responses and reports and this is achieved through the fraud and ethics hotline.

The Committee expresses satisfaction with the level of assurance provided by the internal audit for the 2023/2024 financial year.

The following were areas of concern:

- Consequence management
- And cost of compliance at the SABC

5. In-Year Management Quarterly Report

The committee can confirm that the SABC has submitted quarterly reports to the Executive Authority.

6. Evaluation of Financial Statements

We have reviewed the draft annual financial statements prepared by the public entity and followed this process by;

6.1 diligently reviewing the financial statements of SABC,

6.2 ensuring that statements present a true and fair view of the organization's financial position and thus reduced the going concern matters,

6.3 worked closely with the finance department, external auditors, and other relevant stakeholders to ensure that all financial reporting is in line with applicable regulations.

The external auditors, AGSA have issued an unqualified audit opinion, reflecting improvements and robustness of financial reporting processes and duty of care.

7. Risk Management

The Committee has reviewed the risk register on a quarterly basis, ensuring that emerging risks are identified and that appropriate mitigation strategies are in place. We have also worked closely with management to ensure that risk management is embedded into the day-to-day operations of SABC, fostering a culture of proactive risk identification and management.

8. Auditor's Report

The ARC has reviewed the public entity's implementation plan for audit issues raised in the prior year and we are satisfied that the matters have been adequately resolved with an unqualified audit opinion.

As we move into the next financial year, the Committee remains committed to maintaining and enhancing the governance, risk management, and control environment of SABC. We will continue to work closely with the Board, management, and external auditors to ensure that SABC operates with the highest standards of transparency and integrity.



Ms Palesa Kadi
Chairperson of the Audit Committee



HUMAN RESOURCES



> **“Whatever you go into, you have to go in there to be the best. There’s no formulas. It’s all about passion and honesty and hard work. It might look glamorous, but it takes a lot of hard work.”**
>
> **-Hugh Masekela**

OUR PEOPLE STRATEGY

A key driver in aligning human capital capabilities to the Corporate Strategy – has been a significant focus during the period under review. This strategic alignment ensures that the right people are in the right place at the right price to deliver, enabling us to build a critical mass for change, fill 'gaps', and make HR capacitated and focused.

At the core of it all is a people-centred approach that enables a competent and high-performing workforce that shapes the future of SABC. As of 31 March 2024, the SABC had a headcount of 2 234 with approximately 382 core (and 568 in total) vacancies in the process of being filled. As a result of a corporate moratorium, only 149 positions had been identified and approved for recruitment by March 2024. To ensure the compelling attraction of talent, SABC has created more platforms for positions to be advertised. The SABC turnover rate is currently at 5 per cent, of which 3 per cent are voluntary terminations.

SABC Pension Fund

The SABC continues to explore opportunities for a cost-effective pension fund that provides flexibility for all employees.

SABC Medical Aid Scheme

In 2023, the SABC Medical Aid Scheme introduced a new value option that is significantly less expensive than the primary option. However, uptake of the value option remained very low throughout the year. To attract more members, the SABC Medical Aid Scheme Trustees decided to adjust the premiums, reducing the value option premiums by five per cent effective from 1 January 2024, and increasing the primary option premiums by five per cent effective from 1 April 2024. Despite these changes, the desired effect is yet to be achieved, with only approximately 100 members opting for the value option.

SABC Salary Scales

The SABC Executive Committee conducted a comprehensive review of the current salary scales during a workshop. The service provider appointed to assist the SABC in this process affirmed that the SABC's anchoring of salary scales aligns with the practices of 80 per cent of other companies. However, there is potential to establish separate salary scales for critical and scarce skills within the organisation.

Management is actively refining the feedback received from various business units regarding their perceptions of critical and scarce skills in their respective units. This ongoing process aims to identify and address the specific needs related to these essential roles.

Employee Recognition

The SABC launched the first Employee Excellence Awards in 2022 with a prestigious event to honour the talent and outstanding performance of employees who uphold the SABC values and give high-performance. The Awards are designed to enhance and strengthen employees' sense of belonging and the Corporation's stewardship, creating a work environment that rewards optimal performance and a drive for personal growth.

The Excellence Awards offer recognition in several categories, each representing a key aspect of our organisational values and goals. These categories include:

- Category 1: Champion of Diversity, Equity and Inclusion
- Category 2: Living and Demonstrating SABC Values
- Category 3: SABC Champion (Sense of Belonging)
- Category 4: Unsung Hero (Community Service and Social Cohesion)
- Category 5: Movers and Shakers
- Category 6: Game Changer
- Category 7: Rockstar
- Category 8: Team Impact Award
- Category 9: CEO Award

Employee Relations

The lower number of disciplinary hearings and grievances lodged during the year under review can be seen as a sign of the improved morale amongst employees. Employee Relations focused on improving relations with all stakeholders through regular interactions and consultations on all HR matters. The SABC values the continued engagements established with organised labour as a mechanism that involves creating a supportive and positive work environment that prioritises collaboration.

Performance and Talent Management

The SABC's Talent Management framework aims to develop a workforce that is as productive as possible and is likely to stay with the organisation for the long term. Talent Reviews are conducted biannually to ensure the identification of candidates with the potential to move to the next level for succession purposes.

Organisational Development continued to implement programmes to enable a high-performing SABC and create workplace harmony that wins the hearts and minds of its employees by promoting the SABC values that reinforce a commitment to a high-performance culture.

Various mechanisms are in place to enable a high-performance culture. Moderation of the previous performance cycle's scores were concluded, and performance contracting is underway to ensure delivery on targets. This process is closely monitored by management.

An effective leadership team contributes to the overall success of an organisation. Various leadership development programmes have been developed to address the leadership competencies identified for the SABC. These programmes are being rolled out across the organisation to ensure the leadership team can apply these capabilities in their daily operations.

CELEBRATING THE LEADERS OF TOMORROW



Ms Sibanye Galada Makasi
Technical Assistant
Electrical Engineering,

*An **empowered youth** employee, **inspired by the SABC's Journey** during of 30 years of Democracy. She sees the SABC of the future as a platform to showcase the talent of the youth and a space where they can grow not only their abilities but the company as well.*

"Always remember where you were and what you were doing before this opportunity came."

- Sibanye Galada Makasi



SABC Employee Excellence Awards.

Learning and Development

A total of 1 217 training requests were received, and 1 074 training interventions were implemented for 923 employees during the reporting period, achieving a 75 per cent success rate against the Workplace Skills Plan (WSP). Currently, 94 employees have bursaries. Additionally, 122 interns were successfully recruited, with the internship programme concluded on 1 June 2024. The interns were mentored and coached to ensure skills development. Seventy-three (60 per cent) interns were absorbed into permanent and independent contractor roles. The SABC will continue to address scarce and critical skills gaps as this forms part of our ongoing skills-development commitment and is necessary for ensuring business success. The SABC will also continue to adhere to the National Skills Development guidelines in delivering a Work Skills Plan that is relevant and updated to suit the needs of the industry.

Employment Equity

The SABC's workforce profile is strong when compared to its Employment Equity goals. The Corporation achieved employment equity targets with 90.5 per cent Black representation. Employees with disabilities represent 2.5 per cent of the entire workforce. The SABC continued to ensure that all employees with disabilities who required suitable accommodation were provided with such accommodation to ensure that they could optimally perform their roles. A targeted recruitment approach was adopted for categories that are underrepresented. Over and above targeted recruitment for employees with disabilities, the organisation will continue with disability-declaration awareness to encourage employees to declare their disabilities and collaborate with recruitment agencies for persons with disability, which will aid in improving the representation of persons with disabilities in the organisation.

Wellness Programmes

The SABC is strongly committed to providing employees with bespoke integrated employee wellness programmes geared towards supporting organisational employee capacity and individual employee health and well-being needs. Employee Wellness is essential in assisting employees to tap into the optimum health behaviours that assist with overall functioning and life satisfaction at work and beyond.

SABC Employee Wellness programmes consist of the well-being strategies that promote a positive shift in employee's health continuum from healthy to healthier through the My Well-being Journey Programme. The intent is to assist all employees in the organisation to experience more positive emotions and to develop a growth mindset through which they can believe in their own capacity to develop and overcome all types of obstacles.

2007

The SABC Employee Wellness unit was established to build and maintain a healthy, empowered and productive workforce.

Through monthly wellness themes and continuous wellness advocacy, Employee Wellness has been encouraging a culture of wellness within the organisation and providing employees with the tools and programmes to support them and their immediate families. These include self-help tools, powerful wellness engagements with wellness leaders and experts and useful evidence-based wellness content accessible on the Wellness App and organisational communication platforms.

The SABC Employee Wellness programmes include initiatives to improve physical, mental, intellectual, emotional, financial, spiritual and onsite occupational health and well-being. Such programmes include:

- ***Physical well-being:*** Offers a fun fitness power hour that focuses on aerobics marathons to foster fitness. The SABC onsite gym was recently fitted with modern gym equipment to assist employees with their fitness goals through embedding a culture that promotes physical activities that prevent comorbidities.
- ***Mental/intellectual well-being:*** Offers support for employees suffering from anxiety, depression, stress, etc. through mental wellness programmes that are provided through the Employee Assistance Programme.



- ***Emotional and Spiritual well-being:*** Provides support and coaching to help employees expand their capabilities and curb psychosocial effects, cater to their emotional health and connect to their purpose.
- ***Financial Well-being:*** The Employee Assistance Programme offers financial counselling to help employees manage their finances and assist them in making sound financial decisions as well as assist with the psychological impact of financial distress.

Through the provision of the Occupational and Primary health services onsite, employees have access to a medical surveillance programme, the treatment of acute medical conditions, vaccines, family planning, chronic disease monitoring and effective management of disability and incapacity cases with the aim of supporting their overall health and workplace functioning as well as curbing sickness absenteeism.

2022

The Employee Excellence Awards were established to acknowledge and express appreciation for employee outstanding accomplishments and performance.

Performance against Corporate Plan

HR Priorities for the Year Under Review

Performance Management

SABC leadership understands the importance of driving performance to ensure that the organisation achieves its goals. Performance Management is driven from the top, with leadership ensuring that all employees adhere to the performance management requirements. The SABC achieved a 95 per cent completion rate of performance agreements across the organisation during the year under review.

Workplace Skills Plan

With a focus on people development, the SABC Workplace Skills Plan (WSP) and Annual Training Plan implementation target was achieved with a success rate of 64 per cent. The Human Resources team will build on this achievement to ensure employees obtain the necessary skills for a successful SABC.

Framework and Strategy to Attract and Retain a Desired Workforce

Human Resources actively strengthened the SABC's employer reputation and culture by creating an environment that supports respect, trust, integrity and quality. The SABC maintained an employee retention rate of 87 per cent and an employee turnover rate of 9 per cent.

The Organisational Wellness Unit continued to offer health awareness as per the annual wellness calendar.

Risks and Challenges

The main challenge experienced by Human Resources during the year under review was the attraction of suitably qualified candidates to fill identified vacancies.

Several recruitment platforms were implemented to address this challenge and ensure that a vast market of potential candidates was reached.

Looking Forward

HR will be implementing various programmes to ensure employees have the right skills to operate effectively, including:

- Workforce planning;
- WeLEAD: The SABC Culture project;
- The SABC Executive and Management Development Programme;
- Continuous performance management improvement;
- The SABC online learning system implementation;
- The SABC Employee Value Proposition Project;
- The development and implementation of the SABC succession-management framework; and
- The SABC will focus on growing talent from within to ensure a motivated workforce that can deliver on the SABC's goals.

TABLE: Personnel Cost Level

LEVEL	PERMANENT EMPLOYEE COMPENSATION and BENEFITS EXPENDITURE (R'000)	PERMANENT EMPLOYEE COMPENSATION and BENEFITS EXPENDITURE AS % OF TOTAL	NO. OF EMPLOYEES	AVERAGE EMPLOYEE COMPENSATION and BENEFITS EXPENDITURE PER EMPLOYEE (R'000)
Top Management	31,624,403	2,16%	11	2,874,946
Senior Management	32,865,430	2,25%	20	1,643,271
Middle Management	261,522,440	17,90%	239	1,094,236
Junior Management	277,008,793	18,96%	323	857,612
Supervisory Levels	691,416,614	47,33%	1183	584,460
Rest of Staff	166,374,565	11,39%	458	363,263
Grand Total	**1,460,812,244**	**100,00%**	**2 234**	**653,900**

TABLE: Training Costs

DIVISION	PERMANENT EMPLOYEE COMPENSATION and BENEFITS EXPENDITURE (R'000)	TRAINING EXPENDITURE (R'000)	TRAINING EXPENDITURE AS % OF PERMANENT EMPLOYEE COMPENSATION and BENEFITS EXPENSES	NO. OF EMPLOYEES TRAINED	AVERAGE TRAINING COST PER EMPLOYEE (R)
Group Services	137,978,619	203,677	0,15%	119	1,712
News and Current Affairs	469,782,410	532,464	0,11%	193	2,759
Radio	134,190,153	554,569	0,41%	91	6,094
Sales	204,717,689	153,410	0,07%	218	704
Technology	349,274,450	464,021	0,13%	220	2,109
Video Entertainment	164,868,924	596,818	0,36%	82	7,278
Grand Total	**1,460,812,244**	**2,504,958**	**0,17%**	**923**	**2,714**

TABLE: Employment and Vacancies by Division

DIVISION	2023/2024 NO. OF EMPLOYEES	2023/2024 VACANCIES	% OF VACANCIES
Group Services	524	2	0,35%
News and Current Affairs	610	6	1,06%
Radio	194	49	8,63%
Sales	261	63	11,09%
Technology	456	249	43,84%
Video Entertainment	189	199	35,04%
Grand Total	**2 234**	**568**	**100,00%**

TABLE: Employment and Vacancies by Level

LEVEL	2023/2024 NO. OF EMPLOYEES	2023/2024 VACANCIES	% OF VACANCIES
Top Management	11	1	0.18%
Senior Management	20	6	1.07%
Middle Management	239	46	8.23%
Junior Management	323	64	11.45%
Supervisory Levels	1 183	243	43.47%
Rest of Staff	458	199	35.60%
Grand Total	**2 234**	**559**	**100.00%**

TABLE: Employment Changes

LEVEL	EMPLOYMENT AT THE BEGINNING OF PERIOD	APPOINTMENTS	TERMINATIONS	EMPLOYMENT AT THE END OF PERIOD	LEVEL MOVEMENTS
Top Management	11	4	4	11	0
Senior Management	21	3	5	19	2
Middle Management	259	4	29	234	25
Junior Management	329	16	27	318	11
Supervisory Levels	1 230	57	103	1184	46
Rest of Staff	420	85	37	468	-48
Grand Total	**2 270**	**169**	**205**	**2 234**	**36**

TABLE: Reasons for Staff Leaving

REASONS	NUMBER	% OF TOTAL NO. OF STAFF LEAVING
Contract expired	1	0,49%
Death	10	4,88%
Ill Health	2	0,98%
Dismissal	16	7,80%
Early Retirement	19	9,27%
Resignation	139	67,80%
Retirement	18	8,78%
Grand Total	**205**	**100,00%**

TABLE: Employment Equity Targets and Status

LEVEL	AFRICAN		COLOURED		INDIAN		WHITE	DISABLED STAFF	
	Current	Target	Current	Target	Current	Target	Current	Current	Target
MALE									
Top Management	3	6	1	1	1	1	-	-	-
Senior Management	9	12	-	1	-	-	2	-	-
Professional Qualified	198	189	16	16	25	22	43	6	9
Skilled	546	628	49	60	21	26	31	15	21
Semi-Skilled	120	191	2	11	1	3	2	2	6
Unskilled	-	-	-	-	-	-	-		
Grand Total	**876**	**1 026**	**68**	**89**	**48**	**52**	**78**	**23**	**36**
FEMALE									
Top Management	4	3	-	-	-	-	2	-	-
Senior Management	8	10	-	-	-	-	1	-	-
Professional Qualified	205	194	17	12	20	16	42	7	5
Skilled	588	626	59	69	35	35	56	21	13
Semi-Skilled	114	169	8	20	2	10	3	5	9
Unskilled	-	-	-	-	-	-	-	-	-
Grand Total	**919**	**1 002**	**84**	**101**	**57**	**61**	**104**	**33**	**27**

TABLE: Active Employee Relations Cases

NO	COMMENT/S
ACTIVE SUSPENSIONS	
6	Total combined cost of suspension was R 3 429 501,91
ACTIVE DISCIPLINARY CASES	
10	1 case involves absence without permission; arriving late for work; leaving early without informing Line Manager.
	1 case involves poor performance.
	1 case involves abusive behavior: Insolence.
	1 case involves gross dishonesty, gross negligence, failure to act in the best interest of SABC.
	1 case involves gross dishonesty, gross negligence, undue interference in the recruitment process.
	1 case involves contravention of the smoking policy
	1 case involves sleeping on duty
	1 case involves assault and report for work Under the influence of Alcohol
	1 case involves insubordination
	1 case involves dishonesty, insubordination
9	4 case pertains to the alleged unfair dismissal (misconduct).
	1 case pertains to the alleged unfair dismissal (probation).
	1 case pertain to the unfair labour practice (commission)
	1 case pertains to the unfair discrimination (equal work-remuneration)
	1 case pertains to the unfair dismissal (s189)
	1 case pertains to the unfair dismissal (fixed term contract renewal)
29	9 cases pertain to s189A alleged unfair dismissal process.
	7 claims for damages.
	2 cases pertain to alleged unfair discrimination (1 of which is related to s189A).
	10 cases pertain to reviews of CCMA awards/rulings (2 of which are related to s189A).
	1 case pertains to unfair labour practice (s189A).


FINANCIAL STATEMENTS



> When something is important enough, you do it even if the odds are not in your favor.
>
> - Elon Musk

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The Directors are required in terms of the Companies Act of South Africa to maintain adequate accounting records and are responsible for the content and integrity of the audited annual financial statements and related financial information included in this report. It is their responsibility to ensure that the audited annual financial statements fairly present the state of the affairs of the Corporation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the audited annual financial statements.

The audited annual financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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

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

The Directors have reviewed the Corporation's cash flow forecast for the year to 31 March 2024. Though material uncertainty in the short-term cast doubt over the ability of the Corporation to meet its obligations, the Board of Directors is confident that the various initiatives will ensure that the Corporation has sufficient resources, or access to resources, to continue with all operating activities for the foreseeable future.

The audited annual financial statements set out on pages 118 to 159, which have been prepared on the going concern basis, were approved by the Board of Directors on 31 May 2024 and were signed on their behalf by:

Approval of financial statements.



Mr Khathutshelo Mike Ramukumba
Chairperson of the Board

CELEBRATING UNWAVERING COMMITMENT



> **“The legacy left within Archives endures as an indelible imprint”**
>
> **- Karen Du Toit**

Ms Karen Du Toit
SABC Radio Archive Manager

*An employee with **more than 30 years experience** at the SABC. Involved in **save-guarding our broadcast legacy** and evolving the SABC into **a benchmark for Information Centres for African libraries and archives.***

DIRECTORS' REPORT

The directors present their report for the year ended 31 March 2024.

Review of Activities

Main business and operations

The company business is in Broadcasting and Media. There were no major changes herein during the year.

The operating results and statement of financial position of the company are fully set out in the attached financial statements and do not in our opinion require any further comment..

Going Concern

The audited annual financial statements have been prepared on the basis of accounting policies applicable to a going concern.

This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors draw attention to the statement of changes in equity in the audited financial statements which indicates that the company incurred a net loss of R201.046 million (before tax) during the year ended 31 March 2024, and as of that date, the company's total liabilities exceeded its total assets by R36.650 million. These conditions indicate the existence of uncertainty which may cast doubt about the company's ability to continue as a going concern.

The audited annual financial statements have been prepared on the going concern basis, since the directors have every reason to believe that the company has adequate resources in place to continue in operation for the foreseeable future.

Events After Reporting Date

All events subsequent to the date of the audited annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the company.

REPORT OF THE AUDITOR-GENERAL TO PARLIAMENT ON THE SOUTH AFRICAN BROADCASTING CORPORATION (SOC) LTD

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

1. I have audited the financial statements of the South African Broadcasting Corporation (SOC) Ltd (SABC) set out on pages 118 to 159, which comprise the statement of financial position as at 31 March 2024, statement of financial performance, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, as well as notes to the financial statements, including a summary of material accounting policy information.
2. In my opinion, the financial statements present fairly, in all material respects, the financial position of the SABC as at 31 March 2024 and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRS) and the requirements of the Public Finance Management Act 1 of 1999 (PFMA) and the Companies Act 71 of 2008 (Companies Act).

Basis for Opinion

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

Material Uncertainty Relating to Going Concern

6. I draw attention to the matter below. My opinion is not modified in respect of this matter.
7. I draw attention to note 35 to the financial statements, which indicates that a net loss of R198 million was incurred during the year ended 31 March 2024 and, as of that date the total liabilities exceeded the total assets by R37 million. As stated in note 35, these events or conditions, along with other matters as set forth in note 35, indicate that a material uncertainty exists that may cast significant doubt on the public entity's ability to continue as a going concern.

Emphasis of Matters

8. I draw attention to the matters below. My opinion is not modified in respect of these matters.

Defined benefit asset

9. As disclosed in note 7 to the financial statements, the public entity has a defined benefit pension plan of R839 million (2023: R1 319 million), which is actuarially valued annually at year-end using the projected unit credit method for the financial statements. This is disclosed in note 1.13 regarding significant judgements and sources of estimation uncertainty on the pension plan assumptions.

TV licence fees

10. As disclosed in note 1.2.1 and note 21 to the financial statements, the public entity recognised TV licence fees of R687 million (2023: R741 million) of the total licence fees billed of R4 841 million (2023: R4 651 million). The public entity did not recognise TV licence fees to the amount of R4 154 million (2023: R3 910 million). In management's judgement, it is not probable that the economic benefits associated with these transactions will flow to the public entity to meet the recognition criteria.

Contingencies

11. As disclosed in note 33 to the financial statements, the public entity is a defendant in a number of lawsuits. The ultimate outcome of these matters could not be determined, and no provision for any liability that may result was provided for in the financial statements.

Restatement of corresponding figures

12. As disclosed in note 36 to the financial statements, the corresponding figures for 31 March 2023 were restated as a result of an error in the financial statements of the public entity at, and for the year ended, 31 March 2024.

Responsibilities of the Accounting Authority for the Financial Statements

13. The accounting authority is responsible for the preparation and fair presentation of the financial statements in accordance with the IFRS and the requirements of the PFMA and the Companies Act; and for such internal control as the accounting authority determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
14. In preparing the financial statements, the accounting authority is responsible for assessing the public entity's ability to continue as a going concern; disclosing, as applicable, matters relating to going concern; and using the going concern basis of accounting unless the appropriate governance structure either intends to liquidate the public entity or to cease operations or has no realistic alternative but to do so.

Responsibilities of the Auditor-General for the Audit of the Financial Statements

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

16. A further description of my responsibilities for the audit of the financial statements is included in the annexure to this auditor's report. This description, which is located on pages 116 and 117, forms part of my auditor's report.

REPORT ON THE AUDIT OF THE ANNUAL PERFORMANCE REPORT

17. In accordance with the Public Audit Act 25 of 2004 (PAA) and the general notice issued in terms thereof, I must audit and report on the usefulness and reliability of the reported performance against predetermined objectives for the selected strategic objectives presented in the annual performance report. The accounting authority is responsible for the preparation of the annual performance report.
18. I selected the following strategic objectives presented in the annual performance report for the year ended 31 March 2024 for auditing. I selected strategic objectives that measures the public entity's performance on its primary mandated functions and that are of significant national, community or public interest.

PAGE NUMBERS	PURPOSE
Strategic Objective: Content and Platforms	
34	To be a preferred broadcaster within our communities through the provision of compelling, informative, educational and entertaining content.
Strategic Objective: Digital	
35	To be a preferred broadcaster within our communities through the provision of compelling informative, educational and entertaining content that is accessible on all platforms.

19. I evaluated the reported performance information for the selected strategic 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 public entity's planning and delivery on its mandate and objectives.
20. I performed procedures to test whether:
    - the indicators used for planning and reporting on performance can be linked directly to the public entity's mandate and the achievement of its planned objectives
    - all the indicators relevant for measuring the public entity's performance against its primary mandated and prioritised functions and planned objectives are included
    - the indicators are well defined to ensure that they are easy to understand and can be applied consistently, as well as verifiable so that I can confirm the methods and processes to be used for measuring achievements
    - 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.
    - there is adequate supporting evidence for the achievements reported and for the reasons provided for any over- or underachievement of targets.
21. I performed the procedures for the purpose of reporting material findings only; and not to express an assurance opinion or conclusion.
22. I did not identify any material findings on the reported performance information for the selected strategic objectives.

Other Matters

23. I draw attention to the matters below.

Achievement of planned targets

24. The annual performance report includes information on reported achievements against planned targets and provides explanations for over- or underachievement's.
25. The following tables provide information on the achievement of planned targets and lists the key indicators that were not achieved as reported in the annual performance report. The reasons for any underachievement of targets are included in the annual performance report on pages 34 to 36.

Content and platform

Targets achieved: 60% (6/10)

KEY INDICATOR NOT ACHIEVED	PLANNED TARGET	REPORTED ACHIEVEMENT
Prime time share of television screen ratings	SABC 1 – 22% SABC 2 – 6% SABC 3 – 3%	SABC 1 – 18.8% SABC 2 – 4.1 % SABC 3 – 1.5%
Number of SABC TV programs in the FTA linear Top 20	13	9

Digital

Targets achieved: 29% (2/7)

KEY INDICATOR NOT ACHIEVED	PLANNED TARGET	REPORTED ACHIEVEMENT
Capex project for TV news implemented	Operational News production system	Not achieved
Implementation of new scheduling system completed	Training on new scheduling system completed	Not achieved
Number of hours of TV content digitized	20 000 hours	16 333 hours
Number of completed SABC websites	16	2
Number of completed SABC mobile applications	16	2

REPORT ON COMPLIANCE WITH LEGISLATION

26. In accordance with the PAA and the general notice issued in terms thereof, I must audit and report on compliance with applicable legislation relating to financial matters, financial management and other related matters. The accounting authority is responsible for the public entity's compliance with legislation.

27. I performed procedures to test compliance with selected requirements in key legislation in accordance with the findings engagement methodology of the Auditor-General of South Africa (AGSA). This engagement is not an assurance engagement. Accordingly, I do not express an assurance opinion or conclusion.
28. Through an established AGSA process, I selected requirements in key legislation for compliance testing that are relevant to the financial and performance management of the public entity, 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.
29. The material findings on compliance with the selected legislative requirements, presented per compliance theme, are as follows:

Annual financial statements, annual performance report and annual report

30. The financial statements submitted for auditing were not fully prepared in accordance with the prescribed financial reporting framework, as required by section 55(1)(b) of the PFMA.
31. Material misstatements of current assets, current liabilities, expenditure, statement of cash flow and disclosure items identified by the auditors in the submitted financial statements were corrected resulting in the financial statements receiving an unqualified audit opinion.

Expenditure management

32. Effective and appropriate steps were not taken to prevent irregular expenditure as disclosed in note 39 to the annual financial statements, as required by section 51(1)(b)(ii) of the PFMA. Most of the irregular expenditure was caused by payments without contracts.
33. Effective steps were not taken to prevent fruitless and wasteful expenditure, as disclosed in note 39 to the annual financial statements, as required by section 51(1)(b)(ii) of the PFMA. Most of the fruitless and wasteful expenditure was caused by interest due to the late payment of supplier invoices.

Consequence management

34. I was unable to obtain sufficient appropriate audit evidence that disciplinary steps were taken against some officials who had incurred irregular expenditure as required by section 51(1)(e)(iii) of the PFMA. This was due to proper and complete records that were not maintained as evidence to support the investigations into irregular expenditure.

Oversight and governance

35. Approved audited financial statements were not filed with the annual return within the prescribed period, as required by section 33(1)(a) of the Companies Act and Companies Regulation 30(2).

OTHER INFORMATION IN THE ANNUAL REPORT

36. The accounting authority is responsible for the other information included in the annual report. The other information referred to does not include the financial statements, the auditor's report and those selected strategic objectives presented in the annual performance report that have been specifically reported on in this auditor's report.
37. My opinion on the financial statements, the report on the audit of the annual performance report and the report on compliance with legislation do not cover the other information included in the annual report and I do not express an audit opinion or any form of assurance conclusion on it.
38. My responsibility is to read this other information and, in doing so, consider whether it is materially inconsistent with the financial statements and the selected strategic objectives presented in the annual performance report or my knowledge obtained in the audit, or otherwise appears to be materially misstated.
39. I did not receive the other information prior to the date of this auditor's report. When I do receive and read this information, and I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the other information be corrected. If the other information is not corrected, I may have to retract this auditor's report and re-issue an amended report as appropriate. However, if it is corrected this will not be necessary.

INTERNAL CONTROL DEFICIENCIES

40. I considered internal control relevant to my audit of the financial statements, annual performance report and compliance with applicable legislation; however, my objective was not to express any form of assurance on it.
41. The matters reported below are limited to the significant internal control deficiencies that resulted in the material findings on compliance with legislation included in this report.
42. Leadership did not exercise oversight responsibilities regarding compliance and related internal controls to ensure that compliance requirements were met to prevent irregular and fruitless and wasteful expenditure and to ensure consequence management. The public entity continued to incur irregular and fruitless and wasteful expenditure.
43. Non-compliance with legislation could have been prevented had management properly reviewed and monitored compliance.
44. Management did not implement adequate review controls to ensure that the financial statements are free from material misstatements.

MATERIAL IRREGULARITIES

45. In accordance with the PAA and the Material Irregularity Regulations, I have a responsibility to report on material irregularities identified during the audit and on the status of material irregularities as previously reported in the auditor's report.

Status of Previously Reported Material Irregularities

Rental expenditure paid for office space not occupied

46. On the 11 November 2016, the SABC entered into a five-year lease agreement for rental of office space, a portion of which was incomplete and not ready for occupation However the SABC paid the full amount of rental including that of the unoccupied space. The lease agreement expired on 31 October 2021.
47. The payments (totalling R12 million for the period November 2016 to October 2021) for the unoccu-

pied space resulted in the uneconomical utilisation of a public resource, in contravention of section 57(b) of the PFMA.

48. The accounting authority was notified of the material irregularity on 3 June 2022 and made a written submission on the actions taken and those that will be taken to address the matter.
    a. The lease agreement formed part of Proclamation R29 of 2017, which was amended by Proclamation R19 of 2018 for investigation by the Special Investigating Unit (SIU). On 18 March 2020, the SIU as the first applicant and the SABC as the second applicant approached the Special Tribunal to have the lease agreement declared invalid and unlawful
    b. The accounting authority intends to recover all monies paid, including interest of 10.25% tempora morae, from the respondent for the unoccupied space.
    c. The matter was argued by the parties in the Pietermaritzburg High Court on 12 October 2022. As at the date of this report, judgement is reserved.
49. This material irregularity has been resolved as the accounting authority will abide by the outcome of the court ruling in relation to the process of recovering the payment. All future losses have been prevented and appropriate steps have been taken against the parties responsible for the loss.

Security contract awarded to a bidder that did not score the highest points in the bid evaluation process

50. In August 2017, the SABC made an award of R185 million for the provision of security services to a bidder that did not score the highest preference points, in contravention of section 2(1)(f) of the Preferential Procurement Policy Framework Act 5 of 2000 (PPPFA), without objective criteria to justify the decision.
51. The non-compliance is likely to result in a material financial loss as the price of the security service procured from the successful bidder was higher than the price submitted by the bidder that scored the highest preference points. The likely loss results from the difference between these two bids incurred over the duration of the security contract awarded.
52. In December 2017, one of the losing bidders instituted a court application for review of the award made by the SABC. In June 2019 the SIU concluded an investigation into this award as per Proclamation R29 of 2017 and amended by Proclamation R19 of 2018. The SIU joined the case initiated by the losing bidder with a motion to set aside the contract.
53. The accounting authority was notified of the material irregularity on 7 July 2020. The following actions have been taken or are in progress to address the material irregularity:
    - In December 2020, the SIU as a co-applicant instituted a review application to seek an order setting aside the award of the tender and an order that the tender process be started afresh. When the SIU served and filed its founding affidavit, it inadvertently omitted to file its notice of motion and, as a result, in February 2021 the SIU filed a condonation application requesting that the court condone the late filing of its notice of motion. The security service provider filed its answering affidavit on 8 May 2021.
    - Approval was given by the accounting authority to support the application by the SIU and as such the SABC did not oppose the SIU's review application. The SABC served and filed its own answering affidavit on 22 June 2021. Upon finalisation of the court case, the accounting authority plan to take appropriate steps with regards to consequence management.
    - On 20 January 2022, the deputy judge president responded to the request for a special allocation of the matter and advised that the matter would be enrolled for hearing between 09 May 2022 and 11 May 2022. The matter was heard from 9 to 11 May 2022 where all the parties presented and argued their cases before the court. As at the date of the report, judgement is reserved.
    - The SABC has put in place internal controls to address some of the shortcomings in relation to its supply chain management processes.
    - The contract ended on 31 July 2022 and the total value of the contract constituted only R161 million.
54. This material irregularity has been resolved as the accounting authority will abide by the outcome of the court ruling. Future losses have been prevented and appropriate steps have been taken against the parties responsible for the loss.

OTHER REPORTS

55. In addition to the investigations relating to material irregularities, I draw attention to the following engagements conducted by various parties. These reports did not form part of my opinion on the financial statements or my findings on the reported performance information or compliance with legislation
56. At the request of the accounting authority and/or the audit committee, the internal audit unit conducted several investigations arising from allegations of financial misconduct against officials of the public entity. Some of these investigations had been finalised or closed while others were still in progress at year-end. The completed investigations resulted in recommendations for disciplinary and/or criminal proceedings to be instituted against the officials concerned.

Auditor - General

AUDITOR-GENERAL SOUTH AFRICA

Auditing to build public confidence

Pretoria

31 July 2024

ANNEXURE TO THE AUDITOR'S REPORT

The annexure includes the following:

- The auditor-general's responsibility for the audit
- The selected legislative requirements for compliance testing

Auditor-general's Responsibility for the Audit

Professional judgement and professional scepticism

As part of an audit in accordance with the ISAs, I exer-

cise professional judgement and maintain professional scepticism throughout my audit of the financial statements and the procedures performed on reported performance information for selected strategic objectives and on the public entity's compliance with selected requirements in key legislation.

Financial statements

In addition to my responsibility for the audit of the financial statements as described in this auditor's report, I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the public entity'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. I also conclude, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the public entity to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements about the material uncertainty or, if such disclosures are inadequate, to modify my opinion on the financial statements. My conclusions are based on the information available to me at the date of this auditor's report. However, future events or conditions may cause a public entity to cease operating as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Communication with those charged with governance

I communicate with the accounting authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the accounting authority with a statement that I have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and, where applicable, actions taken to eliminate threats or safeguards applied.

Compliance with Legislation – Selected Legislative Requirements

The selected legislative requirements are as follows:

SELECTED LEGISLATION AND REGULATIONS	SECTIONS OR REGULATIONS
Public Finance Management Act No.1 of 1999 (PFMA)	Section 50(3); 50(3)(a); 50(3)(b)Section 51(1)(a)(ii); 51(1)(a)(iii) 51(1)(a)(iv); 51(1)(b); 51(1)(b)(i); 51(1)(b)(ii); 51(1)(e)(iii) Section 52(b) Section 53(4) Section 54(2)(c'); 54(2)(d) Section 55(1)(a); 55(1)(b) 55(1)(c)(i) Section 56 Section 57(b); 57(d) Section 66(3)(a)
Treasury Regulations for departments, trading entities, constitutional institutions and public entities (TR)	Regulation 29.1.1; 29.1.1(a); 29.1.1(c;); 29.2.1; 29.2.2; 29.3.1
	Regulation 31.2.5; 31.2.7(a) Regulation 33.1.1; 33.1.3
Companies Act No.71 of 2008	Section 30(3)(b)(i); 33(1)(a) Section 45(2); 45(3)(a)(ii); 45(3)(b)(i) 45(3)(b)(ii); 45(4) Section 46(1)(a); 46(1)(b); 46(1)(c') Section 72(4)(a)
	Section 75(6) Section 86(1); 86(4)
	Section 88(2)(d) Section 112(2)(a); Section 129(7)
Prevention and Combating of Corrupt Activities Act No.12 of 2004 (PRECCA)	Section 34(1)
Companies Regulations	Regulation 30(2); 43(2)(a)
Construction Industry Development Board (CIDB) Act No.38 of 2000	Section 18(1) Section 22(3)
CIDB Regulations	CIDB regulation 17; 18(1A)1; 25(1); 25 (5) & 25(7A)
PPPFA	Section 1(i); 2.1(a); 2.1(b); 2.1(f)
PPR 2017	Paragraph 4.1; 4.2 Paragraph 5.1; 5.3; 5.6; 5.7 Paragraph 6.1; 6.2; 6.3 6.5; 6.6; 6.8 Paragraph 7.1; 7.2; 7.3; 7.5; 7.6; 7.8 Paragraph 8.2; 8.5 Paragraph 9.1; 9.2 Paragraph 10.1; 10.2 Paragraph 11.1; 11.2 Paragraph 12.1 and 12.2
PPR 2022	Paragraph 3.1 Paragraph 4.1; 4.2; 4.3; 4.4 Paragraph 5.1; 5.2; 5.3; 5.4
NT SCM Instruction Note 03 2021/22	Paragraph 4.1; 4.2; 4.2 (b); 4.3; 4.4; 4.4 (c);4.4(d); 4.6 Paragraph 5.4
NT SCM Instruction 4A of 2016/17	Paragraph 6
NT SCM Instruction Note 03 2019/20	Paragraph Par 5.5.1(iv); 5.5.1(x)
NT SCM Instruction Note 11 2020/21	Paragraph 3.1; 3.4 (a); 3.4(b); 3.9: 6.1;6.2;6.7
PFMA SCM instruction 08 of 2022/23	Paragraph 3.2 Paragraph 4.3.2; 4.3.3
Competition Act	Section 4(1)(b)(ii)
NT instruction note 4 of 2015/16	Paragraph 3.4
Second amendment of NTI 05 of 2020/21	Paragraph 4.8; 4.9; 5.1; 5.3
Erratum NTI 5 of 202/21	Paragraph 1
Erratum NTI 5 of 202/21	Paragraph 2
NT instruction note 5 of 2020/21	Paragraph 5.1 and 5.3

STATEMENT OF FINANCIAL POSITION
as at 31 March 2024

Figures in R`000	Notes	2024	2023 As Restated
Assets			
Non-current assets			
Property, plant and equipment	3	1,624,178	1,557,717
Right-of-use assets	4	16,524	14,684
Investment property	5	9,364	9,364
Intangible assets	6	83,025	90,791
Defined benefit asset	7	839,062	1,319,108
Prepayments	10	2,031	14,743
Total non-current assets		**2,574,184**	**3,006,407**
Current assets			
Programme, film and sport rights	9	289,271	477,478
Prepayments	10	119,129	87,029
Consumables	11	5,778	3,867
Trade and other receivables	12	678,309	562,177
Cash and cash equivalents	13	401,341	471,552
Contract assets	21	17,593	14,905
		1,511,421	**1,617,008**
Non-current assets or disposal groups classified as held for sale	8	200	1,526
Total current assets		**1,511,621**	**1,618,534**
Total assets		**4,085,805**	**4,624,941**
Equity and liabilities			
Equity			
Issued capital	14	3,200,001	3,200,001
Accumulated loss		(3,236,651)	(2,180,530)
Total equity		**(36,650)**	**1,019,471**
Liabilities			
Non-current liabilities			
Deferred government grant	16	24,085	50,169
Employee benefit obligation	18	1,260,975	1,285,323
Lease liability	4	15,893	11,694
Government debt Instrument	15	27,390	27,390
Total non-current liabilities		**1,328,343**	**1,374,576**
Current liabilities			
Trade and other payables	19	1,607,403	1,168,347
Contract liabilities	21	431,842	368,834
Employee benefit obligation	18	151,834	146,240
Deferred government grant	16	355,881	314,876
Provisions	20	240,007	223,949
Lease liabilities	4	5,269	5,045
Current tax liabilities	30	1,877	3,603
Total current liabilities		**2,794,113**	**2,230,894**
Total liabilities		**4,122,456**	**3,605,470**
Total equity and liabilities		**4,085,805**	**4,624,941**

STATEMENT OF FINANCIAL PERFORMANCE
as at 31 March 2024

Figures in R`000	Notes	2024	2023 As Restated
Revenue	21	4,984,879	4,633,542
Other income	22	99,330	32,946
Amortisation of programme, film and sports rights	9	(1,174,271)	(1,343,254)
Net impairment (raised of programme, film and sports rights	9	(11,862)	(4,123)
Amortisation of computer software	6	(21,281)	(17,936)
Impairment of trade and TV licence receivables	12	(65,763)	(52,696)
Depreciation property, plant and equipment	3	(131,523)	(130,512)
Depreciation of right of use assets	4	(9,292)	(12,247)
Broadcast costs		(416,162)	(406,111)
Signal distribution and linking costs		(685,973)	(682,530)
Marketing		(106,041)	(123,284)
Direct revenue collection costs		(58,038)	(67,389)
Professional and consulting fees	24	(68,117)	(60,625)
Employee costs	23	(1,913,501)	(2,000,957)
Personnel costs other than employee compensation		(57,041)	(55,540)
Operational	25	(639,421)	(532,101)
Profit/(losses) on disposal of assets	26	81,724	(3,781)
Operating loss before finance costs and tax loss		**(192,354)**	**(826,598)**
Finance income	27	51,850	60,320
Finance costs	27	(60,542)	(33,991)
Loss for the year		**(201,046)**	**(800,269)**
Taxation	28	**3,288**	**53,798**
Loss for the year		**(197,758)**	**(746,471)**

STATEMENT OF COMPREHENSIVE INCOME
as at 31 March 2024

Figures in R`000	2024	2023 As Restated
Loss for the year	**(197,758)**	**(746,471)**
Other comprehensive loss:		
Items that will not be reclassified to profit or loss:		
Actuarial gain/(loss) on long service awards	(5,703)	(21,762)
Actuarial gain/(loss) on PRMA	106,373	64,579
Recognition of pension surplus/(deficit)	(959,032)	(737,499)
Total items that will not be reclassified to profit or loss	**(858,362)**	**(694,682)**
Other comprehensive loss for the year net of taxation	**(858,362)**	**(694,682)**
Total Comprehensive loss	**(1,056,120)**	**(1,441,153)**

STATEMENT OF CHANGES IN EQUITY
as at 31 March 2024

Figures in R`000	Issued capital	Accumulated loss	Total
Balance at 1 April 2022 as restated	3,200,001	(739,378)	2,460,623
Changes in equity			
Loss for the year	-	(746,471)	(746,471)
Other comprehensive income	-	(694,682)	(694,682)
Total comprehensive income for the year	-	(1,441,153)	(1,441,153)
Balance at 31 March 2023 - as restated	**3,200,001**	**(2,180,531)**	**1,019,470**
Changes in equity			
Loss for the year	-	(197,758)	(197,758)
Other comprehensive income	-	(858,362)	(858,362)
Total comprehensive income for the year	-	(1,056,120)	(1,056,120)
Balance at 31 March 2024	**3,200,001**	**(3,236,651)**	**(36,650)**

STATEMENT OF CASH FLOWS
as at 31 March 2024

Figures in R`000	Notes	2024	2023 As Restated
Cash flows from operating activities			
Cash receipts from customers		4,691,620	4,579,923
Cash paid to suppliers and employees		(4,857,598)	(5,224,495)
Cash used in operations	29, 36	(165,978)	(644,572)
Interest income	27	51,850	60,320
Finance costs	27	(60,541)	(33,991)
Tax received		-	-
Net Cash from operating activities		(174,669)	(618,243)
Cash flows from investing activities			
Purchase of property, plant and equipment	3	(236,850)	(253,813)
Proceeds from the sale of property, plant and equipment		116,553	3,916
Purchase of intangible assets	6	(8,159)	(49,325)
Net cash from investing activities		(128,456)	(299,222)
Cash flows from financing activities			
Proceeds on perpetual debt	15	-	14,913
Repayments of lease liabilities	4	(7,806)	(8,370)
Proceeds from government grants	16	240,721	202,287
Net cash from financing activities		232,915	208,830
Total cash movement for the year		(70,211)	(708,635)
Cash and cash equivalents at the beginning of the year		471,552	1,180,187
Cash and cash equivalents at the end of the year	13	**401,341**	**471,552**

ACCOUNTING POLICIES
for the year ended 31 March 2024

CORPORATE INFORMATION

The South African Broadcasting Corporation SOC Limited is a state-owned Corporation, listed as a Schedule 2 entity in terms of the PFMA. It is incorporated and domiciled in South Africa. The Corporation is South Africa's national public broadcaster providing a free-to-air service.

1. Material Accounting Policies

The principal accounting policies applied in the preparation of these audited annual financial statements are set out below.

1.1 Basis of Preparation

The separate annual financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS') as issued by the International Accounting Standards Board, and in the manner required by the Companies Act of South Africa, 2008, the Public Finance Management Act, No. 1 of 1999, as amended, and the Broadcasting Act, No. 4 of 1999, as amended. The SABC adopted Directive 12 - The Selection of an Appropriate Reporting Framework by Public Entities issued by the Accounting Standards Board. Management made the assessment that applying IFRS is the appropriate reporting framework as the Corporation provides services on a commercial basis in a competitive market. The Corporation also receives insignificant funding from the government and has limited dependence on government funding. Reporting using IFRS framework is therefore still appropriate.

The annual financial statements are presented in South African Rands, rounded to the nearest thousand, and have been prepared on the historical cost basis, except for certain financial instruments and defined benefit asset and liability which are measured at fair value.

The preparation of the Corporation's separate financial statements requires management to make judgements, estimates and assumptions as provided in note 1.2.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of IFRS that have a significant effect on the financial statements and estimates with a significant risk of material adjustment are discussed in note 1.2.

The financial statements have been prepared on a going concern basis that assumes the Corporation would be able to continue operating as a going concern in the foreseeable future. The accounting policies set out below have been applied consistently for all periods presented in the separate annual financial statements, except where an amendment was required as a result of a change in IFRS.

1.2 Material judgements and sources of estimation uncertainty

The preparation of audited annual financial statements in conformity with IFRS requires management, from time to time, to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses, and the accompanying disclosures, and the disclosure of contingent liabilities. These estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

1.2.1 Revenue recognition

Probability of licence fee revenue

The Corporation believes the probability assessment used as a basis for estimating the licence fee revenue to be recognised is a significant judgement. It requires management to make professional judgements and assumptions about the probability of receiving licence fees from TV licence holders on renewal date. The probability of receiving licence fee revenue from licence holders is based on assessed ability to pay the TV licence fees and the assessed willingness of the licence holder to pay the statutory annual TV licence fee (refer to note 21).

Where it is assessed that the collection of television licence fees will not be probable based on predetermined criteria, such television licence fees are not recognised. Probability is assessed on each renewal date for all active licence holders user accounts registered on the SABC's database

1.2.2 Useful lives and residual values of investment properties

The Corporation calculates depreciation of investment properties on a straight-line basis so as to write off the cost of the assets over their expected useful lives. The estimated useful lives of rental properties is based on the physical condition of the property. The estimated useful lives of rental properties is based on the physical condition of the property. The useful lives of investment property is as follows:

ITEM	DEPRECIATION METHOD	AVERAGE USEFUL LIFE
Land	Straight line	Indefinite useful life
Buildings	Straight line	20-40 years

Investment property was not depreciated, as the residual value exceeds the carrying amount of investment properties.

The Corporation's approach to determining the residual value of property includes consideration of the conditions in the property market, ability of the property to generate rental income, and other economic factors

1.2.3 Pension assumptions

The Corporation's pension fund is a funded defined benefit pension fund that provides pension fund benefits for all of the Corporation's permanent employees. The latest statutory valuation of the fund was performed at 3 December 2020, in which the valuator reported that the fund was in a sound financial position subject to the continuation of the current contribution

rates, and its assets exceeds its liabilities. Annually the defined benefit pension plan is valued on 31 March using the Projected Unit Credit Method for the financial statements certified by the actuaries. The cost of the defined benefit pension plan as well as the present value of the pension obligation is determined using actuarial valuations. The actuarial valuations involve making assumptions about discount rates, expected rates of return of assets, future salary increases, mortality rates of in-service members and pensioner mortality rates and future pensions increases, withdrawal of members in the service and family statistics. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of quality corporate bonds in the country , (i.e yield on South African Government Bonds). The mortality rate is based on public available mortality tables for the country (i.e PA (90) mortality table). Future salary increases and pension increases are based on expected future inflation rates. further details about the assumptions used are given in note 7.

1.2.4 Legal matters

The Corporation is involved in legal disputes through its normal course of the business. The outcome of these legal claims may have a material impact on the Corporation's financial position and results of operations. Management estimates the potential outcome of these legal claims based on the most objective evidence on hand from internal and external legal advisors until such time that ultimate legal resolution has been finalised. Due to the uncertain nature of these issues, any changes in these estimates based on additional information as it becomes available could result in material changes to the financial statements in subsequent periods. see note 20 and 33

1.2.5 Impairment of trade and other receivables and credit notes

Doubtful accounts are reported at the amount likely to be recoverable based on the historical experience of customer default. As soon as it is learned that a particular account is subject to a risk over and above the normal credit risk (e.g. lower credit worthiness of customer, dispute as to the existence of the amount of the claim, no enforceability of the claim for legal reasons etc.), the account is analysed and written down if circumstances indicate the receivable is uncollectable.

1.3 Investment property

Investment property are properties which are held either to earn rental income or for capital appreciation or for both. Investment property is recognised as an asset when, an only when, it is probable that the future economic benefits that are associated with the investment property will flow to the enterprise, and the cost of the investment property can be measured reliably.

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

Costs include costs incurred initially and costs incurred subsequently to add to, or to replace a part of, or service a property. If a replacement part is recognised in the carrying amount of the investment property, the carrying amount of the replaced part is derecognised.

Subsequent to initial recognition, investments properties are measured at cost or deemed cost less accumulated depreciation and impairment.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from disposal. Any gains and losses arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) are included in the profit and loss in the period in which the property is derecognised.

1.4 Non-current assets (disposal groups) held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable, and the asset (or disposal group) is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets (or disposal groups) held for sale are measured at the lower of their carrying amount and fair value less costs to sell (distribute).

A non-current asset is not depreciated (or amortised) while it is classified as held for sale, or while it is part of a disposal group classified as such.

Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale are recognised in profit or loss.

1.5 Property, plant and equipment

Property, plant and equipment are tangible assets which the Corporation holds for its own use or for rental to others and which are expected to be used for more than one year.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the Corporation, and the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost. Cost includes all of the expenditure which is directly attributable to the acquisition or construction of the asset, including the capitalisation of borrowing costs on qualifying assets and adjustments, where appropriate. The cost of self-constructed assets includes the cost of materials, direct labour, and any other costs directly attributable to bringing the asset to a working condition in the manner intended by management.

Office artwork represents assets that are held primarily for their decorative use in the business. Artwork is considered to have an infinite useful life and are held at cost less impairment costs.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the Corporation and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the year in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at and cost less any accumulated impairment losses

Depreciation of an asset commences when the asset

is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the Corporation. Leased assets are depreciated in a consistent manner over the shorter of their expected useful lives and the lease term. Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or derecognised. Refer below for estimated useful lives of property, plant and equipment.

ITEM	DEPRECIATION METHOD	AVERAGE USEFUL LIFE
Buildings	Straight Line	10 -65 Years
Motor Vehicle	Straight line	5-20 years
Broadcast equipment	Straight line	3 - 20 years
Right of Use of Assets	Straight line	2-5 years
Other equipment		
Artwork	Straight line	Indefinite useful life
Computer equipment	Straight line	3-5 years
Furniture and fittings	Straight line	3-20 years
Musical equipment	Straight line	1-30 years
Plant and machinery	Straight line	3-20 years
Security equipment	Straight line	5-10 years

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate. Each part of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

Where arrangements have been executed for the future purchase of property, plant and equipment, but the recognition criteria above have not been met, the arrangements are disclosed as Commitments (refer to note 32). Where payments have already been made, these are disclosed as prepayments.

1.6 Intangible assets

An intangible asset is recognised when:

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

Originated programme, film and sports right

Originated programme, film and sports rights, including work commissioned from independent producers, are intangible assets with finite useful lives and are stated at cost less accumulated amortisation and accumulated impairment losses. Cost comprises direct costs, including cost of materials, artist fees and production overheads. The amount initially recognised for originated asset is recognised from the date when the intangible asset first meets the recognition criteria listed below.

An originated asset arising from the development phase of an internal project is recognised if, and only if, all the following have been demonstrated: a) the technical feasibility of completing the intangible asset so that it will be available for use or sale, b) the intention to complete the intangible asset and use or sell it, c) the ability to use or sell the intangible asset, d) how the intangible asset will generate probable future economic benefits e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset, f) the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Commissioned programmes for which consideration is paid in advance will be recognised as Asset Under Construction (Work In Progress) until such a period as the assets are available for broadcast, which will be capitalised and amortised.

The AUC (Work In Progress) is not treated as a monetary asset, by the SABC, and therefore, there is no need to revalue them.

Acquired programme, film and sports rights

Acquired programme, film and sports rights are intangible assets with finite useful lives and are stated at cost less accumulated amortisation (refer to note 9) and accumulated impairment losses. Cost comprises actual acquisition cost plus language dubbing, where applicable

Acquired programme, film and sports rights are generally recognised when the license period begins, the cost of the right is known or reasonably determinable, the material has been accepted by the Corporation in accordance with conditions of the license agreement, and the material is available for its first transmission. If at the date of signing, a substantial degree of uncertainty exists about the availability of the material, particularly if a licence agreement is signed for programme material that does not yet exist, the asset is only recorded once the uncertainties are eliminated and the programme is received and available for broadcast. Payments made to negotiate and secure the broadcasting of sports events are expensed as incurred.

Where arrangements have been executed for the future purchase of programme, film and sports rights, but the recognition criteria above have not been met or broadcasting commenced, the arrangements are disclosed as Commitments (refer to note 32). Where

payments have already been made, these are disclosed as prepayments.

Programme, film and sports rights are classified as current assets as they are expected to be realised in the Corporation's normal operating cycle.

Cost and accumulated amortisation of originated programme, film and sports rights are derecognised after the estimated number of showings. Cost and accumulated amortisation of acquired programme, film and sports rights are derecognised at the earlier of the expiry of the license period or allowed number of showings.

Unscreened content is assessed and any unscheduled content or content that will not be screened is written off immediately. Content where the book value becomes fully impaired is also written off.

Sports rights are assessed for impairment by assessing the likelihood of the sporting event being cancelled based on facts and circumstances available as well as contractual rights to recover these rights through cash.

An impairment loss recognised for an asset in prior years is reversed if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised and the revised recoverable amount exceeds the initial amount that was recognised in the Statement of Financial Performance.

Other intangible assets

Other intangible assets, including computer software not considered an integral part of property, plant and equipment, are initially measured at cost and subsequently measured at cost less accumulated amortisation (refer to note 6) and impairment losses.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

Other intangible assets are retired when no future economic benefits are expected from the assets. The gain or loss on retirement of other intangible assets is recognised in profit or loss. Gains and losses on the retirement of items of other intangible assets are determined by comparing the proceeds on the retirement with the carrying amount of other intangible assets retired.

The amortisation period and the amortisation method for intangible assets are reviewed every period-end. Refer below for estimates useful lives.

ITEM	AMORTISATION METHOD	AVERAGE USEFUL LIFE
Computer software	Straight line	2-10 years
Programme, Film and sports rights	Straight line	Accelerated basis

Computer software, with the the exception of Perpetual software which has an indefinite useful life, has a finite useful life.

*Amortisation of programme, film and sports rights is charged to profit or loss on an accelerated basis where the first transmission is expected to be more valuable than submission and on a straight-line basis based on the estimated number of showings if each showing is expected to generate similar audience

1.7 Financial Instruments

The SABC classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI.

The SABC reclassifies debt investments when and only when its business model for managing those assets changes.

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the SABC commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Corporation has transferred substantially all the risks and rewards of ownership.

Note 31 Financial instruments and risk management presents the financial instruments held by the Corporation based on their specific classifications.

At initial recognition, the SABC measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Debt instrument

Subsequent measurement of debt instruments depends on the Corporation's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Corporation classifies its debt instruments:

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

Trade and other receivables

Classification

Trade and other receivables, excluding, when applicable, VAT and prepayments, are classified as financial assets subsequently measured at amortised cost (note 12).

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 Corporation's business model is to collect the contractual cash flows on trade and other receivables.

Recognition and measurement

Trade and other receivables are recognised when the Corporation 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 SABC assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Measurement and recognition of expected credit losses

For trade receivables, the SABC applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The Corporation considers evidence of impairment for receivables at both a specific asset and collective level. All individually significant receivables are assessed for specific impairment. All individually significant receivables found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Receivables that are not individually significant are collectively assessed for impairment by grouping together receivables with similar risk characteristics.

In assessing collective impairment the Corporation uses historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rates. Losses are recognised in profit or loss and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Impairment losses on other financial assets are recognised by transferring the cumulative loss that has been recognised in other comprehensive income, and presented in the fair value reserve in equity, to profit or loss. The cumulative loss that is removed from other comprehensive income and recognised in profit or loss is the difference between the acquisition cost, net of any principal repayment and amortisation, and the current fair value, less any impairment loss previously recognised in profit or loss. Changes in impairment provision attributable to time value are reflected as a component of interest income.

If, in a subsequent period, the fair value of an impaired other financial asset (FVOCI) increases and the increase can be related objectively to an event occurring after the impairment loss was recognised in profit or loss, then the impairment loss is reversed, with the amount of the reversal recognised in profit or loss. However, any subsequent recovery in the fair value of an impaired other financial assets classified as fair value through other comprehensive income is recognised in other comprehensive income.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position only when the Corporation has a legal right to offset the amount and intends to either settle on a net basis or to realise the asset and settle the liability simultaneously.

The Corporation's investments are recognised at amortised cost which is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e. the effective interest computed at initial recognition of these financial assets). Receivables with a short duration are not discounted where the effect is not material.

Calculation of impairment

Impairment of trade receivables is established when there is objective evidence that the corporation will not be able to collect all amounts due according to the original terms of the receivables. The amount of the impairment is the difference between the asset's carrying amount and its fair value, being the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the impairment is recognised in profit or loss.

Reversals of Impairment

An impairment loss in respect of financial assets carried at amortised cost is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at amortised cost and other financial assets that are debt securities, the reversal is recognised in profit or loss.

Credit Risk

Details of credit risk are included in the trade and other receivables note (note 12) and the financial instruments and risk management note (note 31).

Trade and other payables Classification

Trade and other payables (note 19), excluding VAT and amounts received in advance, are classified as financial liabilities subsequently measured at amortised cost.

Recognition and measurement

They are recognised when the Corporation becomes a party to the contractual provisions, and are measured, at initial recognition, at fair value plus 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.

If trade and other payables contain a significant financing component, and the effective interest method results in the recognition of interest expense, then it is included in profit or loss in finance costs

Trade and other payables expose the Corporation to liquidity risk and possibly to interest rate risk. Refer to note 30 for details of risk exposure and management thereof.

Cash and cash equivalent

Cash and cash equivalents are stated at carrying amount which is deemed to be fair value.

Cash and cash equivalents includes cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less.

Cash which is subject to restrictions on its use is stated separately at carrying value in the statement of financial position. Government grants received for capital expenditure are restricted to capital projects relating to the migration of analogue infrastructure to digital.

Offsetting of financial assets and liabilities in the financial statements is permitted if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realize the asset andsettle the liability simultaneously.

1.8 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability

arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. A deferred tax asset is not recognised when it arises from the initial recognition of an asset or liability in a transaction at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets.

Tax expenses

Current and deferred taxes are recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:

- a transaction or event which is recognised, in the same or a different period, to other comprehensive income, or

Current tax and deferred taxes are charged or credited to other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, to other comprehensive income.

1.9 Leases

The Corporation assesses whether a contract is, or contains a lease, at the inception of the contract.

Lease agreements normally entered into by the Corporation include; office space, office printers, and motor vehicles. Terms and conditions of agreements are negotiated on an individual basis, and there are no covenants associated with these agreements.

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.

In order to assess whether a contract is, or contains a lease, management determine whether the asset under consideration is "identified", which means that the asset is either explicitly or implicitly specified in the contract and that the supplier does not have a substantial right of substitution throughout the period of use. Once management has concluded that the contract deals with an identified asset, the right to control the use thereof is considered. To this end, control over the use of an identified asset only exists when the Corporation has the right to substantially all of the economic benefits from the use of the asset as well as the right to direct the use of the asset.

Company as lessee

A lease liability and corresponding right-of-use asset are recognised at the lease commencement date, for all lease agreements for which the Corporation is a lessee, except for short-term leases of 12 months or less, or leases of low value assets. For these leases, the Corporation recognises the lease payments as an operating expense (note) on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The various lease and non-lease components of contracts containing leases are accounted for separately, with consideration being allocated to each lease component on the basis of the relative stand-alone prices of the lease components and the aggregate stand-alone price of the non-lease components (where non-lease components exist).

However, as an exception to the preceding paragraph, the Corporation has elected not to separate the non-lease components for leases of land and buildings. Details of leasing arrangements where the Corporation is a lessee are presented in note 4 Leases (Corporation as lessee).

Right-of-use assets

Right-of-use assets (note 4).are presented as a separate line item on the Statement of Financial Position. Lease payments included in the measurement of the lease liability comprise the following:

- the initial amount of the corresponding lease liability;
- any lease payments made at or before the commencement date;
- any initial direct costs incurred;
- less any lease incentives received.

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter

period of lease term and useful life of the underlying asset. However, if a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Corporation expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. Depreciation starts at the commencement date of a lease.

For right-of-use assets which are depreciated over their useful lives, the useful lives are determined consistently with items of the same class of property, plant and equipment. Refer to the accounting policy for property, plant and equipment 1.5 for details of useful lives.

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate. Each part of a right-of-use asset with a cost that is significant in relation to the total cost of the asset is depreciated separately.

The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

1.10 Consumables

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

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

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

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

The cost of consumables is assigned using the weighted average cost formula. The same cost formula is used for all consumables having a similar nature and use to the entity.

When consumables are sold, the carrying amount of those consumables are recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of consumables to net realisable value and all losses of consumables are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of consumables, arising from an increase in net realisable value, are recognised as a reduction in the amount of consumables recognised as an expense in the period in which the reversal occurs.

1.11 Impairment of assets

The Corporation assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Corporation estimates the recoverable amount of the asset. If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. The SABC`s entire operations are considered to all comprise one cash generating unit as no division is capable of generating revenues independently.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost. less any accumulated depreciation or amortisation is recognised immediately in profit or loss.

An impairment loss is recognised for cash-generating units if the recoverable amount of the unit is less than the carrying amount of the units. The impairment loss is allocated to reduce the carrying amount of the assets of the unit in the following order:

- to the other assets of the unit, pro rata on the basis of the carrying amount of each asset in the unit.

An entity assesses at each reporting date whether there is any indication that an impairment loss recognised in prior periods may no longer exist or may have decreased. If any such indication exists, the recoverable amounts of those assets are estimated. The increased carrying amount of an asset attributable to a reversal of an impairment loss does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior periods.

A reversal of an impairment loss of assets carried at cost less accumulated depreciation or amortisation is recognised immediately in profit or loss.

1.12 Share capital and equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds, net of tax.

1.13 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

The expected cost of profit sharing and bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

Defined benefit plan

For defined benefit plans the cost of providing the benefits is determined using the projected unit credit method. Actuarial valuations are conducted on an

annual basis by independent actuaries separately for each plan.

Consideration is given to any event that could impact the funds up to the end of the reporting period where the interim valuation is performed at an earlier date.

Past service costs are recognised immediately to the extent that the benefits are already vested, and are otherwise amortised on a straight line basis over the average period until the amended benefits become vested.

Actuarial gains and losses are recognised in the year in which they arise, in Other comprehensive income.

Gains or losses on the curtailment or settlement of a defined benefit plan is recognised when the Corporation is demonstrably committed to curtailment or settlement.

The amount recognised in the statement of financial position represents the present value of the defined benefit obligation as adjusted for unrecognised actuarial gains and losses and unrecognised past service costs, and reduces by the fair value of plan assets.

Any asset is limited to unrecognised actuarial losses and past service costs, plus the present value of available refunds and reduction in future contributions to the plan.

Other post-employment benefit obligations

The Corporation provides a subsidy for medical aid contributions payable by those employees who elect to remain on the medical aid scheme after retirement. The entitlement to these benefits is usually conditional on the employee remaining in service up to normal retirement age or the completion of a minimum service period in the event of early retirement. The expected costs of these benefits are accrued over the period of employment using an accounting methodology similar to that used for the defined benefit pension plan. This liability relating to post-employment medical benefits is valued annually by independent qualified actuaries. This practice of post-retirement medical aid contributions was discontinued for all new employees after 1 July 2002. Actuarial gains and losses arising from experience adjustments, and changes in actuarial assumptions, are recognised in Other comprehensive income.

1.14 Provisions and contingencies

Provisions are recognised when:

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

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation. Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation.

The reimbursement shall be treated as a separate asset. The amount recognised for the reimbursement shall not exceed the amount of the provision.

Provisions are not recognised for future operating losses.

If an entity has a contract that is onerous, the present obligation under the contract shall be recognised and measured as a provision.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity, or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. If the likelihood of an outflow of resources is remote, the possible obligation is neither a provision nor a contingent liability and no disclosure is made.

Contingent assets and contingent liabilities are not recognised. Contingencies are disclosed in note 33.

1.15 Government grants

Government grants are recognised when there is reasonable assurance that:

- the Corporation will comply with the conditions attaching to them; and
- the grants will be received.

Government grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate.

A government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised as income of the period in which it becomes receivable.

Government grants related to assets, including non-monetary grants at fair value, are presented in the statement of financial position by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset.

Grants related to income are presented as a credit in the profit or loss (separately).

Repayment of a grant related to income is applied first against any un-amortised deferred credit set up in respect of the grant. To the extent that the repayment exceeds any such deferred credit, or where no deferred credit exists, the repayment is recognised immediately as an expense.

Repayment of a grant related to an asset is recorded by increasing the carrying amount of the asset or reducing the deferred income balance by the amount repayable. The cumulative additional depreciation that would have been recognised to date as an expense in the absence of the grant is recognised immediately as an expense.

1.15 Revenue from contracts with customers

The Corporation recognises revenue from the following major sources:

- Advertising revenue
- Trade exchanges (non- monetary exchanges)
- Sponsorship revenue
- Licence fee revenue
- Programme rights exploitation and channel carriage fees

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Cor-

poration recognises revenue when it satisfies its performance obligations and transfers control over services to a customer.

Advertising revenue

Advertising revenue is recognised at the time the related advertisement or commercial is broadcast on our television and/or radio platforms to the public. The amount recognised is net of Value-Added Tax and trade discounts

Trade exchanges (non-monetary exchanges)

When broadcasting airtime is exchanged for dissimilar goods or services, the exchange is regarded as a transaction which generates revenue. The revenue is measured at the fair value of the goods or services received, adjusted by the amount of any cash or cash equivalents transferred. When the fair value of the goods or services received cannot be measured reliably, the revenue is measured at the estimated stand-alone selling price of the services subject to the specific customer contract.

Sponsorship revenue

Sponsorship revenue is recognised at the time sponsored programmes are aired, net of Value-Added Tax and trade discounts. The consideration in sponsorship agreements containing more than one identifiable component, such as promotional advertising time and sponsorship, is allocated to underlying components based on their stand-alone prices and accounted for in accordance with the substance of the underlying component.

Licence fee revenue

Management has developed its own accounting policy for TV licence fee revenue as there is no specific standard under IFRS dealing with specifically with this revenue transaction. TV licence fees revenue arises when television licence fees are due in accordance with legislation at each renewal date. Management recognises that the SABC has an obligation to provide a broadcasting service to the TV licence holder in exchange for the licence fee received. This is deemed as a performance contract and principles of IFRS requirements on similar transactions were applied. Management considered the principles of both IFRS 15 on Revenue from Contracts with Customers and IAS 20 on Government Grants. Under both accounting standards, the revenue recognition criteria would not be materially different.

The SABC has no performance obligations remaining after renewal date, revenue is recognised when it is probable that the SABC will collect the licence fees to which it is entitled to. Where it is assessed that the collection of television licence fees will not be probable based on predefined criteria, such television licence fees are not recognised. Probability is assessed on a monthly basis for all active television licence holders user accounts registered on the SABC's database.

Contracts assets are recognised to the extent that performance obligations have been performed by the Corporation and that revenue has been recognised in accordance with IFRS 15 Revenue from contracts with customers, but for which the Corporation`s right to consideration is not yet unconditional.

Programme rights exploitation and channel carriage fees

The Corporation`s obligation in terms of the contract is to provide a broadcasting licence on agreed conditions for the customer to access the content material in its current state. Revenue from commercial licences for specific rights associated with television programmes and licences is recognised when there has been technical acceptance of the content material by the customer and collection of the receivable is probable, and the revenue associated with delivered and undelivered elements can be reliably measured. Channel carriage fees licence presents a performance obligation that is satisfied over time within the contracted licence period. Progress is measured based on time the SABC channels are carried on the contracted platforms and billed on a monthly basis on accrual basis.

Other revenue

Other revenue associated with the sale of goods, use of SABC media facilities and services such as mobile revenue is recognised in profit or loss when performance obligations are met and the goods or services are transferred to the buyer. Other revenue associated with the provision of services is recognised in profit or loss in proportion to the services performed to date as a percentage of total services to be performed. Other revenue/income also includes rental income, which is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

1.16 Translation of foreign currencies functional currencies and presentation currency

A foreign currency transaction is recorded, on initial recognition in Rands, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous audited annual financial statements are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised to other comprehensive income and accumulated in equity, any exchange component of that gain or loss is recognised to other comprehensive income and accumulated in equity. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

Cash flows arising from transactions in a foreign currency are recorded in Rands by applying to the foreign currency amount the exchange rate between the Rand and the foreign currency at the date of the cash flow.

1.17 Current versus non-current classification

The Corporation presents assets and liabilities in the statement of financial position based on current/ non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period. Or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period Or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Corporation classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.18 Related parties

The Corporation operates in an environment currently dominated by entities directly or indirectly owned by the South African government. As a result of the constitutional independence of all the three spheres of government in South Africa, the related parties of the Corporation consist mainly of key management personnel and close family members, all other State-Owned Companies (SOC), (excluding schedule 3C listed entities,) the Department of Communication and Digital Technologies (DCDT) and all entities within the communication and technologies portfolio.

Key management is defined as individuals with the authority and responsibility for planning, directing and controlling the activities of the Company. All individuals from the level of Executive Management up to the Board of Directors are regarded as key management per the definition of IFRS.

Close family members of key management personnel are considered to be those family members who may be expected to influence or be influenced by key management individuals in their dealings with the Corporation

Other related-party transactions are also disclosed in terms of the requirements of IFRS. The objective of IFRS and the annual financial statements is to provide relevant and reliable information and therefore materiality is considered in the disclosure of these transactions.

1.19 Irregular, Fruitless and Wasteful Expenditure
Irregular Expenditure

Irregular expenditure: means expenditure, incurred in contravention of or that is not in accordance with the requirement of any applicable legislation. Such expenditure is recorded in the notes to the annual financial statements. It is recorded at the value of the irregular expenditure incurred unless it is impracticable to determine the value thereof. Where such impracticality exists, the reasons therefore are provided in the notes. Irregular expenditure is removed from the notes when it is either (a) condoned by the National Treasury or the relevant authority; (b) it is transferred to receivables for recovery; or (c) it is not condoned and is irrecoverable. A receivable related to irregular expenditure is measured at the amount that is expected to be recovered and is derecognised when the receivable is settled or subsequently written off as irrecoverable.

Fruitless and Wasteful Expenditure

Fruitless and wasteful expenditure means expenditure which was made in vain and would have been avoided had reasonable care been exercised. When confirmed, fruitless and wasteful expenditure is recorded in the notes to the financial statements. This includes particulars of fruitless and wasteful expenditure that occurred during the financial year and any disciplinary steps taken as a consequence of such fruitless and wasteful expenditure.

1.20 Government debt instrument

In terms of the Exchequer Act, No. 66 of 1975, as amended, interest on permanent capital is payable per annum on the outstanding capital amount. The instrument represents a financial liability (in the form of perpetual debt) under IAS 32 - Financial Instruments: Presentation, because of the underlying obligation to deliver cash in the form of future interest payments to the Corporation's shareholder.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

2. New Standards and Interpretations

2.1 Standards, interpretations and amendments to published standards applied for the first time during the current financial year

A number of new pronouncements and / or interpretations were effective from 1 April 2023. These are outlined below and had no material effect on the Corporation's financial statements.

STANDARDS/ INTERPRETATION	EFFECTIVE DATE: YEARS BEGINNING ON OR AFTER	EXPECTED IMPACT
Narrow scope amendments to IAS 1 Presentation of Financial Statements, Practice statement 2: Making materiality judgements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.	Annual periods beginning on or after 1 January 2023 (published February 2021)	The amendments aim to improve accounting policy disclosures and to help users of the financial statements to distinguish between changes in accounting estimates and changes in accounting policies. No material impact on the financial statements was identified resulting from adaptation of these amendments to IFRS Accounting Standards.
Amendments to IAS 12 Deferred Tax – deferred tax related to assets and liabilities arising from a single transaction.	Annual periods beginning on or after 1 January 2023 (published May 2021)	These amendments require companies to recognise deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. The amendment was effected in note 17.
IFRS 17 Insurance Contracts	Annual periods beginning on or after 1 January 2023. Early application is permitted for entities that apply IFRS 9 Financial Instruments and IFRS 15 Revenue from Contracts with Customers at or before the date of initial application of IFRS 17 (published May 2017 with amendments in June 2020 and December 2021).	This standard replaces IFRS 4, which permits a wide variety of practices in accounting for insurance contracts. The Corporation has assessed the impact of the amendments and are of the opinion that it is immaterial to the Corporation.
International tax reform – pillar 2 model rules – amendments to IAS 12	Annual periods beginning on or after 1 January 2023 with the exception of the disclosure of the deferred tax exemption and the fact that the exception has been applied which is effective immediately (published May 2023	These amendments give companies temporary relief from accounting for deferred taxes arising from the Organisation for Economic Co-operation and Development's international tax reform. The amendments also introduce targeted disclosure requirements for the affected companies. These amendments do not impact the Corporation.

2.2 Standards, interpretations and amendments to published standards that are not yet effective

The corporation has chosen not to early adopt the following standards and interpretations, which have been published and are mandatory for the Corporation's accounting periods beginning on or after 01 April 2023

STANDARDS/ INTERPRETATION	EFFECTIVE DATE: YEARS BEGINNING ON OR AFTER	EXPECTED IMPACT
Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures - sale or contribution of assets between an investor and its associates or joint ventures.	The effective date for these amendments was deferred indefinitely.	The IASB has made limited scope amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures. The amendments clarify the accounting treatment for sales or contribution of assets between an investor and its associates or joint ventures. They confirm that the accounting treatment depends on whether the non-monetary assets sold or contributed to an associate or joint venture constitute a 'business' (as defined in IFRS 3 Business Combinations). Where the non- monetary assets constitute a business, the investor will recognise the full gain or loss on the sale or contribution of assets. If the assets do not meet the definition of a business, the gain or loss is recognised by the investor only to the extent of the other investor's interests associate or joint venture. The amendments apply prospectively. The Corporation has not yet assessed the impact of the amendments

STANDARDS/ INTERPRETATION	EFFECTIVE DATE: YEARS BEGINNING ON OR AFTER	EXPECTED IMPACT
Amendments to IAS 7 and IFRS 7 - Supplier finance	Annual periods beginning on or after 1 January 2024 with transitional relief in the first year (published May 2023)	The amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on a company's liabilities, cash flows and exposure to liquidity risk. The Corporation has not yet assessed the impact of the amendments
Amendments to IFRS 16 Leases - leases on sale and leaseback	Annual periods beginning on or after 1 January 2024 (published September 2022)	These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted. The Corporation has not yet assessed the impact of the amendments.
Amendments to IAS 1 Presentation of Financial Statements – non-current liabilities with covenants	Annual periods beginning on or after 1 January 2024 (Published January 2020 and November 2022)	These amendments clarify how conditions with which an entity must comply within 12 months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provided related to liabilities subject to these conditions. The Corporation has not yet assessed the impact of the amendments.
Amendments to IAS 21 - Lack of exchangeability	Annual periods beginning on or after 1 January 2025 (early adoption is available) (published August 2023)	The amendments impact entities that have transactions or operations in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations. The Corporation is not operating nor conducting business in jurisdictions that currently have a lack of exchangeability. Accordingly, it has been assessed that these amendments do not have an impact on the Group.
Presentation and disclosure in financial statements – IFRS 18	Annual periods beginning on or after 1 January 2027 (published April 2024)	IFRS 18 replaces IAS 1 and focuses on updates to the statement of profit or loss with a focus on the structure of the statement of profit or loss; required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements; and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes. Many of the other existing principles in IAS 1 are retained. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its 'operating profit or loss'. Retrospective application is required. The Corporation is yet to assess the impact of IFRS 18.

3. Property, Plant and Equipment

	2024			2023 As Restated		
Figures in R`000	**Cost**	**Accumulated Depreciation**	**Carrying value**	**Cost**	**Accumulated Depreciation**	**Carrying value**
Land	81,443	-	81,443	81,443	-	81,443
Building	942,717	(508,017)	434,700	941,120	(498,501)	442,619
Motor vehicles	195,810	(173,964)	21,846	198,288	(171,422)	26,866
Broadcast equipment	1,526,044	(1,143,217)	382,827	1,518,298	(1,090,607)	427,691
Other equipment	863,702	(674,623)	189,079	811,356	(671,306)	140,050
Capital - Work in progress	514,283	-	514,283	439,048	-	439,048
Total	**4,123,999**	**(2,499,821)**	**1,624,178**	**3,989,553**	**(2,431,836)**	**1,557,717**

Reconcilliation of Property, plant and equipment

	Opening balance	Additions	Disposal	Transfers	Depreciation	Total
2024						
Land	81,443	-	-	-	-	81,443
Building	442,619	3,818	(6,372)	6,790	(12,154)	434,700
Motor vehicles	26,866	113	(4)	39	(5,168)	21,846
Broadcast equipment	427,691	18,687	(815)	21,335	(84,071)	382,828
Other equipment	140,050	28,628	(26,125)	76,654	(30,129)	189,079
Capital - Work in progress	439,048	185,603	-	(110,368)	-	514,283
Total	**1,557,717**	**236,850**	**(33,316)**	**(5,550)**	**(131,523)**	**1,624,178**
2023 As Restated						
Land	81,443	-	-	-	-	81,443
Building	454,998	89	(757)	242	(11,953)	442,619
Motor vehicles	20,732	48	(681)	16,801	(10,034)	26,866
Broadcast equipment	420,089	58,584	(977)	27,559	(77,564)	427,691
Other equipment	132,292	31,544	(5,265)	12,440	(30,961)	140,050
Capital - Work in progress	339,318	163,548	-	(63,818)	-	439,048
Total	**1,448,872**	**253,813**	**(7,680)**	**(6,776)**	**(130,512)**	**1,557,717**

4. Leases (Company as lessee)

Details pertaining to leasing arrangements, were the Corportation is lessee are presented below:

Summary of right-of-use assets	**2024**			**2023 As Restated**		
	Cost	**Accumulated Depreciation**	**Carrying value**	**Cost**	**Accumulated Depreciation**	**Carrying value**
Buildings	24,516	(7,992)	16,524	31,444	(16,760)	14,684

The carrying amounts of right-to-use assets are as follows:	**2024**	**2023 As Restated**
Buildings	16,524	13,156
Office equipment	-	1,528
	16,524	14,684
Additions to right of use assets		
Buildings	8,759	15,757
Office equipment	2,373	-
	11,132	15,757

Depreciation recognised on the right of use assets

Depreciation recognised on each class of right of use assets, is presented below. It includes depreciation which has been expensed in the total depreciation charge in profit or loss, as well as depreciation which has been capitalised to the cost of other assets.

Buildings	5,391	9,955
Office equipment	3,901	2,292
	9,292	12,247

Other disclosures

Interest expense on lease liabilities	1,385	1,348
Total cash outflow from leases - Capital	7,806	8,370
Total cash outflow from leases - Interest	1,440	1,346
Total cash outflow from leases	9,246	9,716

Lease liabilities

The maturity analysis of lease liabilities is as follows:		
Within one year	6,331	6,009
Two to five years	16,911	12,966
	23,242	18,975
Less finance charges component	(2,079)	(2,236)
	21,163	16,739
Non-current liabilities	(15,893)	(11,694)
Current liabilities	(5,269)	(5,045)
	(21,163)	(16,739)

5. Investment Property

	2024			2023 As Restated		
	Cost or revaluation	Accumulated Depreciation	Carrying value	Transfers	Depreciation	Total
Investment property	**9,739**	**(375)**	**9,364**	**9,739**	**(375)**	**9,364**
Reconciliation of investment property						
Investment property	**9,364**	**-**	**9,364**	**9,739**	**(375)**	**9,364**

	2024	2023 As Restated
Fair value of investment properties	44,559	44,559

Registers with details of land and buildings are available for inspection by shareholders or their duly authorised representatives at the registered office of the Corporation.

Details of valuation

The effective date of the valuation of one asset was 01 March 2021. The valuation was performed by an independent valuer, Valuetec Property Valuation (Pty) Ltd. The effective date of the other valuations was 21 September 2022. Valuations were performed by an independent valuer, TESA Properties (PTY) LTD. The independent valuers are not connected to the Corporation and have recent experience in the location and category of the investment property being valued. The SABC's Property Policy of 2022 requires an independent valuation to be performed every three years. In the current year, management has assessed the fair values as still reasonable and do not require material adjustments. The next valuation will therefore be conducted in the following financial year (2024/2025).

The valuation was based on open market value for the existing use.

	2024	2023 As Restated
Amounts recognised in profit and loss for the year		
Rental income from investment property	5,496	1,795

Investment properties comprise a commercial property leased to a third party, vacant buildings and vacant land. Information in respect of investment properties is contained in the register of fixed property which is available for inspection at the registered office of the Corporation.

6. Intangible Assets

	2024			2023 As Restated		
Reconciliation of Computer software, other	Cost	Accumulated Amortisation	Carrying value	Cost	Accumulated Amortisation	Carrying value
Computer software	494,124	(411,099)	83,025	487,102	(396,311)	90,791

	Opening balance	Additions	Disposal	Transfers	Amortisation	Total
2024						
Computer software	90,791	8,159	(187)	5,543	(21,281)	83,025
2023 As Restated						
Computer software	52,640	49,325	(17)	6,779	(17,936)	90,791

7.Defined Benefit Asset

Defined benefit plan

The Corporation's Pension Fund is a funded defined benefit pension fund, that is registered and governed in terms of the Pension Funds Act, No. 24 of 1956 and Pension Funds Second Amendments Act, No.39 of 2001. It provides pension fund benefits for all its members in the form of a guaranteed level of pension payable for life. The financial position of the fund is examined and reported upon by the fund's valuator at intervals not exceeding three years. The last statutory valuation of the fund was performed at 31 December 2020, in which the valuator reported that the Fund was in a sound financial position subject to the continuation of the current contribution rates, and that its assets exceeded its liabilities.

The level of benefits provided depends on members' length of service and their final salary in the final years leading up to retirement. Pension increases are defined in the rules of the fund where the increases will be the lessor of 100% of headline inflation to the proceding 31 March; or the percentage increase that can be afforded out of investment earnings. The trustees may grant increases in excess of the above mentioned provided that the funding level in the pensions account does not reduce to below 114%. The governance of the fund is a joint responsibility of the board of trustees and the Corporation. The board of trustees must be composed of representatives of the Corporation and fund members in accordance with the regulations and the rules of the fund.

The defined benefit pension plan is actuarially valued annually at year end using the Projected Unit Credit Method for the financial statements. These valuations are performed by actuaries and the results are as follows:

	2024	2023
Opening balance	1,319,108	1,669,727
Actuarial gain/(loss) recognised in OCI, including asset ceiling	(959,032)	(737,499)
Amounts recognised in profit/(loss)	307,541	210,172
Employer contributions	171,445	176,708
Closing balance	**839,062**	**1,319,108**
The amounts recognised in the statement of financial position are determined as follows:		
Present value of funded obligations	(11,207,822)	(11,084,980)
Fair value of planned assets		
Funded status of planned assets	14,921,790	14,468,926
Asset ceiling	3,713,968	3,383,946
Assets recognised in the statement of financial position	(2,874,906)	(2,064,838)
	839,062	**1,319,108**
Change in the present value of the defined benefit obligation are as follows:		
Opening balance	11,084,980	11,265,136
Current service cost	110,602	131,326
Interest cost	1,266,607	1,290,224
Actuarial (gain)/loss	(347,462)	(831,783)
Benefit paid	(971,501)	(837,484)
Employee contribution	64,596	67,561
Closing defined benefit obligation	**11,207,822**	**11,084,980**
Change in the fair value of plan assets are as follows:		
Opening balance	14,468,926	14,188,804
Employee contributions	64,596	67,561
Employer contributions	171,445	176,708
Benefits paid	(971,501)	(837,484)
Expected returns of plan assets	1,684,750	1,631,722
Fund expenses	(27,265)	(27,644)
Actuarial gain/(loss) return on assets	(469,161)	(730,741)
Fair value plan assets at the end of the year	**14,921,790**	**14,468,926**
The amounts recognised in profit or loss are determined as follows:	307,541	210,172
Current service cost	(110,602)	(131,326)
Interest income/(cost)	418,143	341,498
	(959,032)	(737,499)
The amounts recognised in the statement of other comprehensive income are determined as follows		
Expected return on plan assets	(489,871)	(6,758)
Actuarial (gain)/losses on defined benefit	(469,161)	(730,741)
Net periodic pension charge	**(651,491)**	**(527,327)**

The principal actuarial assumptions at the reporting date (expressed as weight averages) are as follows:

	2024	2023	2022	2021
Discount Rate at 31 March	14%	12%	12%	12%
Inflation	7%	6%	7%	7%
Future salary increases	9%	8%	8%	9%
Future pension increases	7%	6%	7%	7%

	2024		2023 As Restated	
Plan Assets comprise:	**R'000**	**%**	**R'000**	**%**
Domestic equity	6,819,258	46%	7,017,179	48%
Bonds	3,014,202	20%	3,103,350	21%
Cash	432,732	3%	305,412	2%
Property	44,765	0%	440,468	3%
Foreign assets	4,610,833	31%	3,602,517	25%
	14,921,790	**100%**	**14,468,926**	**100%**

	2024	2023 As Restated	2022	2021
	R'000	**R'000**	**R'000**	**R'000**
Defined benefit obligation	(11,207,822)	(11,084,980)	(11,265,136)	(10,955,534)
Plan assets	14,921,790	14,468,926	14,188,804	13,402,550
Asset ceiling adjustment	(2,874,906)	(2,064,838)	(1,253,941)	(650,543)
Surplus	**839,062**	**1,319,108**	**1,669,727**	**1,796,473**

The defined benefit pension plan typically exposes the Corporation to actuarial risks such as

SALARY INFLATION	The retirement benefits liability is linked to salary inflation, higher salary inflation than expected will lead to higher values of the defined benefit when it becomes due.
INVESTMENT RETURN	If the investment return earned on the fund's assets is lower than expected in the period leading up to an eligible member's benefit, this increases the risk that the Employer will have to settle a larger balance of cost associated with the benefit.
CASH FLOW RISK	The Employer meets the balance of the cost of providing benefits to the defined benefit members. The employer's current contribution rate is 16.5%. There is a risk to the employer that, due to unforeseen circumstances, funds may not be available at the time that they are required to meet the balance of cost of providing benefits.
CHANGES IN BOND YIELDS	A decrease in the bond yields, which are used to determine the discount rate at which the projected benefit at retirement is discounted to the valuation date, will increase the Employer's retirement benefits liability. This will be partially offset by an increase in the value of the plan asset's bond holdings.
LONGEVITY RISK	The longevity risk is the risk that pensioners will live longer than expected. Possible contributing factors are medical advances, better health care and greater emphasis on following healthier lifestyles. This would lead to benefits being payable for longer than expected.
FUTURE CHANGES IN LEGISLATION	The Employer is required by the Pension Funds Act to adhere to any new legislation changes published by the FSCA. There is a risk to the Employer that the changes in legislation may lead to increases in the balance of cost of providing benefits.

Sensitivity Analysis

Although the Corporation expects no salary increases until it returns to profitability, reasonable possible changes in one of the significant actuarial assumptions at the end of the reporting period, keeping all other assumptions constant, would have the following effect on the defined benefit obligation as displayed below:

Inflation (pension and salary increase rates)	**1% decrease**	**Base (7.40%)**	**1% Increase**
	(10,561,414)	(11,207,822)	(12,001,980)
% change in obligation	-6%		-7%

Discount rate	**1% decrease**	**Base (13.55%)**	**1% Increase**
	(12,543,898)	(11,207,822)	(10,330,945)
% change in obligation	12%		8%

Post-retirement mortality improvements	**Base (0.5% decrease)**	**Valuation basis**	**Base (0.5% increase)**
	(10,900,634)	(11,207,822)	(11,523,342)
% change in obligation	-3%		-3%

8. Non-Current Asset Held for Sale

The Corporation has decided to hold for sale some of its Property, plant and equipment and investment property due to a change in the SABC`s property strategy. The assets are considered to be non-core assets and consist of residential and commercial properties.

The decision was made by the Board of Directors to hold for sale these assets in line with the implementation of the turnaround plan.

The non-current assets held for sale have extended beyond the one year period as a result of illegal occupations and finalisation of transfer of property to the buyer

The Corporation remains committed to the disposal transaction.

Assets and liabilities	**2024**	**2023**
Non-current assets held for sale		**As Restated**
Property, plant and equipment	197	959
Investment property	3	566
	200	**1,526**

9. Programme, Film and Sports Rights

Details pertaining to leasing arrangements, were the Corportation is lessee are presented below:

Summary of right-of-use assets	**2024**			**2023 As Restated**		
	Cost or revaluation	**Accumulated Amortisation**	**Carrying value**	**Cost or revaluation**	**Accumulated Amortisation**	**Carrying value**
Acquired programme and film rights	401,582	(299,127)	102,455	610,271	(487,245)	123,026
Acquired sports right	456,538	(409,335)	47,203	940,312	(875,216)	65,097
Originated programme and film rights	4,797,682	(4,776,025)	21,657	5,535,865	(5,449,381)	86,484
Work-in-progress	135,961	(18,006)	117,955	220,877	(18,006)	202,871
	5,791,763	**(5,502,492)**	**289,271**	**7,307,325**	**(6,829,848)**	**477,478**

Reconciliations of Programme, film and sports rights

	Opening balance	**Additions**	**Derecognition***	**Transfers**	**Amortisation**	**Impairment loss**	**Total**
2024							
Acquired programme and film rights	123,026	192,933	-	2,574	(216,079)	-	102,455
Acquired sports right	65,097	336,020	(31,750)	(5,859)	(311,907)	(4,398)	47,203
Originated programme and film rights	86,484	-	138	588,785	(646,285)	(7,464)	21,657
Work-in-progress	202,871	500,584	-	(585,499)	-	-	117,955
	477,478	**1,029,537**	**(31,612)**	**-**	**(1,174,271)**	**(11,862)**	**289,271**
2023 As Restated							
Acquired programme and film rights	122,411	243,156	-	-	(242,481)	(60)	123,026
Acquired sports right	70,308	336,570	-	-	(337,716)	(4,065)	65,097
Originated programme and film rights	99,249	-	-	750,294	(763,057)	(2)	86,484
Work-in-progress	169,039	784,126	-	(750,294)	-	-	202,871
	461,007	**1,363,852**	**-**	**-**	**(1,343,254)**	**(4,127)**	**477,478**

***The derecognition relates to unutilised airtime that is no longer reusable.**

10. Prepayments

	2024	**2023 As Restated**
Programme, film and sports	53,099	45,411
Software licences and other	68,062	56,360
Total	121,161	101,771
Less: Current Portion	(119,129)	(87,029)
Non-current portion	2,031	14,743

11. Consumables

Finished goods	6,022	4,111
	6,022	4,111
Inventories (write-downs)	(244)	(244)
	5,778	**3,867**
Amount of Consumables recognised as an expense during the period (Including in Other operational expenses - Note 25)	24,644	4,772

12. Trade and Other Receivables

Financial instruments:		
Trade receivables	490,476	407,089
Loss allowance (lifetime expected credit loss)	(15,090)	(12,277)
Trade receivables at amortised cost	475,386	394,812
Other receivables	146,444	146,069
Non-financial instruments:		
VAT	56,479	21,296
Total trade and other receivables	**678,309**	**562,177**
Split between non-current and current portions		
Current assets	678,309	562,177
Financial instruments and non- financial instrument components of trade and other receivables		
At amortised cost	621,830	540,881
Non-financial instruments	56,479	21,296
	678,309	562,177

Exposure to credit risk

Trade receivables inherently expose the Corporation to credit risk, being the risk that the Corporation will incur financial loss if customers fail to make payments as they fall due.

The SABC applies its Accounts Receivable policy in managing the credit of customers. The credit management process entails assessing the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with set limits. Each customer's credit profile is determined and affects the allowable credit terms and credit limits.

There have been no significant changes in the credit risk management policies and processes since the prior reporting periods.

The average credit period on trade receivables is 34 days (2023: 40 days). In line with the Accounts Receivables policy, Interest is charged on outstanding trade receivables at 2% per annum.

A loss allowance is recognised for all trade receivables, in accordance with IFRS 9 Financial Instruments, and is monitored at the end of each reporting period. In addition to the loss allowance, trade receivables are written off when there is no reasonable expectation of recovery, for example, when a debtor has been placed under liquidation. Trade receivables which have been written off are not subject to enforcement activities.

The Corporation measures the loss allowance for trade receivables by applying the simplified approach which is prescribed by IFRS 9. In accordance with this approach, the loss allowance on trade receivables is determined as the lifetime expected credit losses on trade receivables. These lifetime expected credit losses are estimated using a provision matrix, which is presented below. The provision matrix has been developed by making use of past default experience of debtors but also incorporates forward looking information and general economic conditions of the industry as at the reporting date.

Credit risk profiles for different customer categories are disclosed under note 31.

	2024		2023 As Restated	
	Estimated gross carrying amount at default	Loss allowance (lifetime expected credit loss)	Estimated gross carrying amount at default	Loss allowance (lifetime expected credit loss)
Not past due	415,187	-	379,556	-
Less than 30 days past due	53,367	-	18,591	-
31 - 60 days past due	1,276	-	3,805	-
61 - 90 days past due	6,859	-	790	-
91 - 120 days past due	2,418	-	1,187	-
More than 120 days past due	11,368	-	3,160	-
Expected credit loss: 0.63% (2023: 0.35%)	-	(2,744)	-	(1,439)
Provision for credit notes: 2.66% (2022:1.50%)	-	(12,346)	-	(10,838)
Total	**490,476**	**(15,090)**	**407,089**	**(12,277)**

Reconciliation of loss allowances

The following table shows the moment in the loss allowance (lifetime expected credit losses) for receivables:

	2024	2023 As Restated
Opening balance in accordance with IFRS 9	**(12,278)**	**(29,350)**
Provisions reversed on settlement of trade receivables	(2,812)	17,072
Other	2,873	-
Closing balance	(12,217)	(12,278)

Exposure to currency risk

Refer to note 31 for details of currency risk management for trade receivables.

Analysis of Impairment of trade receivables expenses

Impairment of trade receivables expense in the Statement of Profit or Loss consists of:

Loss allowance	193	(20,480)
TV Licence write debtor impairment off and other	65,570	73,176
	65,763	**52,696**

13. Cash and Cash Equivalents

Cash and cash equivalents consist of:

Cash on hand	-	378
Bank balances	36,543	25,003
Short-term deposits	364,798	419,960
Receivables finance facility	-	26,211
	401,341	**471,552**

14. Share Capital

	2024	2023 As Restated
Ordinary shares (no par value)	1,001	1,001
Reconciliation of number of shares issued:		
Reported as at 1 April 2023	1,001	1,001
Issued Share capital		
Ordinaty shares (R'000)	3,200,001	3,200,001

15. Government Debt Instrument

Perpetual debt balance	**27,390**	**27,390**

On 1 February 1972, the Company's shareholder converted a long-term loan into non-redeemable capital. The permanent capital was previously not repayable.

In terms of the Exchequer Act, No. 66 of 1975, as amended, interest is payable, at a rate of 6.5% per annum on the outstanding capital amount. The instrument represents a financial liability (in the form of perpetual debt) under IAS 32 - Financial Instruments: Presentation, because of the underlying obligation to deliver cash in the form of future interest payments to the group's shareholder.

The SABC had previously obtained approval from National Treasury and the DCDT to settle in full the permanent capital that was issued. Subsequently, it was concluded that in the absence of the Exchequer Act No 66 of 1975 being repealed, the transaction needed to be reversed. The Perpetual debt was reinstated pending an application by the DCDT for the repeal of the Exchequer Act. As at 31 March 2024, the Act had not been tabled at Parliament to be repealed.

16. Deferred Government Grant

Balance on 1 April	365,045	317,300
Amounts received during the year	240,721	202,287
Amounts received during the year for Community radio stations	-	-
Amounts received during the year for Education projects	161,971	130,001
Amounts received during the year for Channel Africa projects	58,581	57,896
Amounts received during the year for Signal distribution	11,304	-
Amounts received during the year for SETA Grants	8,864	14,390
Amounts recognised in profit or loss (including amortisation	(225,800)	(153,898)
depreciation of assets acquired with the grant)	-	(646)
Amounts recognised in profit or loss (Business enterprise and facilities revenue)	379,966	365,045
Balance on 31 March	(355,881)	(314,876)
Less: Current portion	24,085	50,169
Non-current portion		

In February 2005, the Department of Communications and National Treasury committed an amount of R700m including VAT to the Corporation over a period of five years, in order to facilitate the Corporation's migration from analogue to digital technical infrastructure. Additional amounts were contributed by the Departments during 2010/11 (R150 m including VAT), 2013/14 (R76 m including VAT) and 2014/15 (R62 m including VAT). The total amount of grant funding for digital technical infrastructure received to date is R988 m since 2005. This Grant is recognised to profit/loss in line with the depreciation amount. The carrying amount of the grant funded assets as at 31 March 2024 is R73.4m (31 March 2023: R99.7m.)

17. Deferred Tax

	2024	2023 As Restated
Deferred tax liability		
Property, plant and equipment	(74,739)	(76,946)
Defined benefit asset	(226,547)	(356,159)
Right of use of asset	(4,461)	760
Programme, film and sports rights	-	31,588
Doubtful debt allowance - non TV licences	(1,128)	(887)
Doubtful debt allowance - TV licences	(6,838,422)	(6,206,386)
Prepayments	(7,810)	(2,033)
Operating lease receivable	(240)	(245)
Section 24C	(84,351)	(73,279)
Revenue included in the Accrued TV licences relating to impaired TV Licence debtors	(784,942)	(599,856)
Total Deferred tax liability	(8,022,640)	(7,283,443)
Deferred tax asset		
Right of use of asset	6,164	450
Straight-lining of operating leases	-	-
Programme, film and sports rights	45,423	-
Variable remuneration	43,619	42,183
PRMA	304,029	314,906
Deferred income	203,978	172,864
Other payables and provisions	107,857	104,112
Amounts accrued not received - TV licences	8,047,731	7,303,816
Donations deductible in future	7,994	16,499
Tax loss	1,082,980	978,260
Variable allowance of deferred tax assets	9,849,776	8,933,091
Total deferred tax asset	9,849,776	8,933,091
Deferred tax liability	(8,022,640)	(7,283,443)
Deferred tax asset	9,849,776	8,933,091
Total net deferred tax asset	1,827,136	1,649,648

The deferred tax assets and the deferred tax liability relate to income tax in the same jurisdiction, and the law allows net settlement. Therefore they have been offset in the statement of financial position as follows:

Deferred tax liability as at 1 April	155,246	233,968
Deferred tax recognised in profit and loss	(211,211)	(334,477)
Current year loss	(231,758)	(187,564)
Deferred tax recognised in other comprehensive income	287,723	288,073
Timing differences not recognised	-	-
Opening tax loss	3,623,188	2,102,628
Current year created (income)/loss	768,741	1,520,560
Available for utilisation in future years	**4,391,929**	**3,623,188**

The deferred tax asset in relation to TV licence gross income (section 1 of the Income Tax Act No. 58 of 1962) and the deferred tax liability in relation to the application of section 11(j) of the Income Tax Act No. 58 of 1962) is based on the best estimate as at 31 March 2024 and is subject to South African Revenue Service ruling.

The Corporation has not recognised a deferred tax asset in respect of assessed loss as management considers that it is no longer probable that the Corporation will generate taxable income to utilise the deferred tax asset. In the event that the Corporation returns to profitability, it will have a deferred tax asset of R 1 827 million available for future utilisation.

18. Employee Benefit Obligation

Non-current statement of financial position for:	**2024**	**2023 As Restated**
Non-current statement of financial position obligation for:		
Post-employment medical benefits *	1,126,047	1,166,333
Leave pay	517	944
Long service awards	134,411	118,046
	1,260,975	**1,285,323**
Current statement of financial position obligations for:	15,918	15,374
Employee incentive	126,140	121,847
Leave pay	9,776	9,019
Long service awards	**151,834**	**146,240**
	1,412,809	**1,431,563**
Balance at 31 March		
	142,467	134,241
Statement of Profit and loss (see also note 23)	25,661	2,478
Post-employment medical benefits	22,450	16,259
Leave pay	**190,578**	**152,978**
Long service awards		

* The Corporation provides a varying subsidy towards medical aid contributions payable by employees who elect to remain on the medical aid scheme after retirement. This subsidy is unfunded and is provided for based on actuarial valuations performed annually. The valuation assumes a varying subsidy of 60%; 75% and 100% consistent with the 2019 valuation scenario. The plan is open to employees who joined SABC before 1 June 2002. There are different levels of post-employment subsidy namely; staff who retired between 1979 and 31 March 1990 with past service of less than 5 years receives a 75% medical aid subsidy from SABC; staff who retired from 1 April 1990 and thereafter receive a 60% subsidy. Not all in receipt of a post- employment subsidy are retired on SABC Pension Fund; there are a select group of Non-Pensioneer Retirees whom qualify for post-employment subsidies. The method of accounting, significant assumptions and the frequency of the valuation are similar to those used for the defined benefit pension scheme as set out with the addition of the Healthcare cost inflation of 5.00%.

The amount recognised in the Statement of Financial Position is determined as follows:
Present value of unfunded obligations

Post-employment medical benefits	**1,126,034**	**1,166,320**
Changes in the present benefits are as follows:value of the post-employment medical		
Opening balance	1,166,320	1,170,633
Current service cost	5,743	6,768
Interest cost	136,724	127,473
Subsidy payments	(76,380)	(73,975)
Actuarial (gain)/loss	(106,373)	(64,579)
Closing balance	**1,126,034**	**1,166,320**
The amount recognised in profit or loss is determined as follows:	142,467	134,241
Current service cost	5,743	6,768
Interest cost	136,724	127,473
The amount recognised in other comprehensive income is determined as follows:		
Actuarial (gain)/loss on post-employment medical benefits	(106,373)	(64,579)
Total, included in employee compensation and benefit expenses, including items recognised in other comprehensive income	**36,094**	**69,662**
The principal actuarial assumptions at the reporting date (expressed as weighted average) are as follows:		
Discount rate 31 March	14%	12%
Take-up rate by retired employees	30%	30%

	2024	2023 As Restated	2022	2021
Post-employment medical benefits obligations	(1,126,034)	(1,166,320)	(1,170,633)	(1,198,687)
Sensitivity Analysis				
Healthcare cost inflation		1% decrease	Base (8.90%)	1% Increase
		(1,027,555)	(1,126,034)	(1,241,523)
% change in obligation		-9%		-9%
Discount rate		1% decrease	Base (13.55%)	1% Increase
		(1,240,596)	(1,126,034)	(1,029,481)
% change in obligation		10%		9%
Post-retirement mortality improvements		-1 year	Valuation Base	+1 year
		(1,156,911)	(1,126,034)	(1,095,058)
% change in obligation		3%		3%

The above sensitivity analysis is based on a change in one of the significant actuarial assumptions at the end of the reporting date, keeping all other assumptions constant. When calculating the sensitivity of the employee benefits obligation to the significant actuarial assumptions the projected unit credit method has been applied.

The methods and types of assumptions used in the preparation of the sensitivity analysis did not materially change compared to the previous period.

The amount recognised in the Statement of Financial Position for Long Service Awards is determined as follows:

	2024	2023 As Restated
Present value of unfunded obligations		
Long service awards	144,187	127,065
Changes in the present value of the long service awards are as follows:		
Opening defined benefit obligation	127,065	94,983
Current service cost	9,019	6,689
Interest cost	13,431	9,570
Benefits payments	(11,031)	(5,939)
Actuarial (gain)/loss	5,703	21,762
Closing defined benefit obligation	**144,187**	**127,065**
The amount recognised in profit or los sis determined as follows:	22,450	16,259
Current service cost	9,019	6,689
Interest cost	13,431	9,570
Items recognised in other comprehensive income:		
Balance at 31 March	**5,703**	21,762
Total, included in empolyee compensation and benefit expenses, including items recognised in other comprehensive income	**28,153**	38,021
The principal actuarial assumptions in respect of long service awards at the reporting date (expressed as weighted averages) are as follows:		
Discount rate at 31 March	12%	11%
Rate of salary increase	8%	7%

	2024	2023 As Restated	2022
Long service award obligation	(144,187)	(127,065)	(94,983)
Sensitivity Analysis			
Salary inflation	1% decrease	Valuation Basis	1% increase
	(134,948)	(144,187)	(154,420)
% change in obligation	-6%		-7%
DIscount rate	1% decrease	Valuation Basis	1% increase
	(154,891)	(144,187)	(134,659)
% change in obligation	7%		7%

Long service awards
The Corporation provides long service awards to its employees continuous service intervals; it starts from five years of service to 45 years of service. These awards are unfunded and are provided for based on actuarial valuations performed annually. These awards consist of a cash portion as well as a gift portion, where continuous service reach 30 years and more; five days of long service leave is long granted and for each subsequent five-year interval. To determine the present value of the obligation the Projected Unit Credit Method is used.

The principal actuarial assumptions in respect of long term leave pay at the reporting date (expressed as weighted averages) are as follows:

	2024	2023 As Restated
Discount rate at 31 March	12%	9%
Rate of salary increase	8%	6%

19. Trade and Other Payables

Financial instruments:

Trade payables	1,057,352	583,157
Accruals	280,254	181,728
Accruals programme, film & sport rights	175,657	186,535
Other payables	33,698	156,579
Non-financial instruments:		
Personnel related liabilities	60,442	60,348
	1,607,403	**1,168,347**
Financial instruments and non-financial instrument components of trade and other payables		
Amortised cost	1,546,961	1,107,999
Non-financial instruments	60,442	60,348
	1,607,403	**1,168,347**

Exposure to currency risk

Refer to note 31 Financial instruments and financial risk management for details of currency risk management for trade payables.
FV approximates the carrying value due to the instruments' short term nature.

20. Provisions

Reconciliation of provisions	Opening balance	Additions	Reversed during the year	Closing balance
2024				
Legal proceedings	153,654	19,765	(18,825)	154,594
Other provisions	70,295	17,258	(2,140)	85,413
	223,949	**37,023**	**(20,965)**	**240,007**
2023 As Restated				
Legal proceedings	201,674	18,182	(66,202)	153,654
Other provisions	115,391	33,550	(78,646)	70,295

* Legal claims against the SABC were instituted by various individuals/institutions and a provision has been raised in that regard. Certain of these matters are before the courts and others the Corporation is attempting to settle out of court. Management estimates the potential outcome of these legal claims based on the most objective evidence on hand from internal and external legal advisors until such time that ultimate legal resolution has been finalised. Refer to note 1.2.4 for basis of estimates and assumtions in determining any provisions raised.
* Other provisions include provisions for royalties and operating expenditures with cashflow expected to taken place within 12 months.

21. Revenue

	2024	2023 As Restated
Revenue from contracts with customers		
Advertising revenue	2,814,857	2,631,865
Business enterprise and facilities revenue	71,956	48,624
Channel carriage fees	247,983	224,281
Licence fees	686,535	741,218
Mobile revenue	45,436	48,799
Programme rights and exploitation rights	69,037	67,350
Sponsorship revenue	823,275	717,507
	4,759,079	**4,479,644**

Revenue other than from contracts with customers	**2024**	**2023 As Restated**
Revenue recognised from government grants	225,800	153,898
	4,984,879	4,633,542

At each annual renewal date, a licence holder is billed their prescribed annual licence fee in terms of legislation. Due to the high levels of fee payment evasion by licence holders, the Corporation assesses the probability of receiving the licence fees on an individual account basis. Where the timing and amount of receipt cannot be reliably measured and receipt is not considered probable, revenue is not recognised. During the year TV Licences amounting to R4.841 bn (31 March 2023: R4.651 bn) were billed of which only R686.5 m (31 March 2023: 741.0 m) met the probability recognition criteria.

Contract liabilities		
Advertising revenue	70,654	50,615
TV licence fee income	125,496	117,895
Sponsorship revenue	235,692	200,324
Total contract liabilities	**431,842**	**368,834**

Contract liability relates to payments received in advance of performance under a contract and contracts where the customer has an ability and intention to pay that amount of consideration when it is due. All unsatisfied performance obligations are expected to be completed within one year from reporting date.

Contract assets

Licence (unmatched to account holders)	17,593	14,905

Contact assets are recognised to the extent that performance obligations have been performed by the Corporation and that revenue has been recognised in accordance with IFRS 15 Revenue from Contract with customers, but for which the Corporation's right to consideration is not yet unconditional. For TV Licence fees this would be licence renewed through an agent for which a valid licence in the name of the account holder is yet to be ratified and issued to the corporation. When the right to consideration becomes unconditional, the contract asset is transferred to trade receivables
The implementation of bulk sponsorship deals and other initiatives exceeded performance as clients were attracted to the deal structure. The effect of this was a significant increase in both contract assets and liabilities relating to sponsorship as at 31 March 2024.

(i) Significant change in contract assets and liabilities

Revenue recognised that was included in contract liability at beginning of period	(237,045)	(116,884)
Increase due to cash received, excluding amounts recognised as revenue during the period	414,249	353,929
	177,204	**237,045**

All consideration from contract with customers is included in the amounts of contract liabilities presented above. Contract liabilities are all expected to be recognised in revenue in 12 months succeeding the financial year end. The Corporation applies the practical expedient in paragraph 121 of IFRS 15 and does not disclose infomation about remaining performance obligations that have original expected durations of one year or less. The Corporation applies the practical expedient in paragraph C5 (c) of IFRS and does disclose the amount of the transaction price allocated to the remaining performance obligations and when revenue is expected to be recognised as revenue.

(ii) Revenue recognition in relation to contract liabilities

The following table below shows how much of the revenue recognised in the current period relates to carried-forward contract liabilities and how much relates to performance obligations that were satisfied in the prior year.

Revenue recognised that was included in the contract liability balance at the begining of the period:

Advertising revenue	31,060	31,045
TV licence fee income	70,687	70,266
Sponsorship revenue	72,623	15,573
	174,370	**116,884**

22.Other income

	2024	2023 As Restated
Rental income	17,373	13,146
Travel commission	172	67
Event sponsorship and other	81,785	19,733
Other payables	**99,330**	**32,946**

23. Employee and Directors Compensation and Benefit Expense

Cost of Employment	2,030,199	2,058,799
Long-service Awards	22,450	16,259
Defined benefit pension fund recognised in profit or loss	(307,276)	(210,820)
Post-employment medical benefits	142,467	134,241
Leave pay	25,661	2,478
Total amounts recognised in profit or loss	**1,913,501**	**2,000,957**
Item recognised in other comprehensive income:		
Actuarial (gain)/loss-post-retirement medical aid liability	(106,373)	(64,579)
Actuarial (gain)/loss-Pension fund defined benefit	489,871	6,758
Actuarial (gain)/loss-Long service awards	5,703	21,762
Expected return on plan assets	469,161	730,741
	2,771,863	**2,695,639**

24. Professional and Consulting Fees

Audit fees	22,311	26,797
Consulting fees	45,807	33,828
Managerial	8,425	6,182
Technical	37,104	27,466
Other	278	180
	68,118	**60,625**

25. Operational Expenses

Other expenses include the following charges:

Administrative expenses	45,577	18,058
Premises	2,351	3,352
Equipment	5,596	3,744
Internet services	39,975	30,245
Energy costs	117,540	97,187
Software Licences	141,156	96,544
Services and Levies	53,006	43,458
Security costs	66,451	68,144
Maintenance and repairs	54,862	48,964
Insurance premiums	17,784	20,071
Other operational expenses	95,123	102,334
	639,421	**532,101**

26. Profits/(losses) on Disposal of Assets

Profit/(loss) on disposal of assets	81,724	(3,781)

Profit/(loss) on sale of assets relates to the disposal of items of property, plant and equipment and computer software. refer to note 3 and 6 for carrying amount and proceeds of items of property, plant and equipment and computer software disposed.

27. Net Finance Gain

Interest received from banking institutions	46,803	56,037
Net foreign exchange gain on monetary items	5,047	4,283
Finance income	51,850	60,320
Dividend income	-	-
Finance income	51,850	60,320
Finance paid	(53,437)	(18,078)
Finance paid - Permanent Capital	(1,780)	(5,534)
Installment sale and lease liabilities	(1,385)	(1,348)
Other interest paid	(50,272)	(11,196)
Net forex gains (losses) foreign borrowings	(7,104)	(15,913)
Finance Expenses	(60,541)	(33,991)
Net finance gain/(loss)	**(8,691)**	**26,329**

28. Taxation

	2024	2023 As Restated
Reconciliation between accounting profit and tax expense		
Accounting loss	(201,046)	(800,269)
Tax at the applicable tax rate 27% (2023: 27%)	(54,282)	(216,073)
Tax effect of adjustments on taxable income		
Non-taxable income	(30,168)	(10,396)
Non-deductable expenses	31,890	23,172
Prior year adjustment	(3,287)	(53,798)
Deferred tax asset not recognised - other temporary differences	52,561	203,297
	(3,288)	(53,798)

29. Cash used in Operations

Loss before taxation	**(201,046)**	**(800,269)**
Adjustment for non-cash items:	**1,083,550**	**1,396,799**
Depreciation and impairment of property, plant and equipment	131,523	130,512
Depreciation of rights-of-use assets	9,292	12,247
Amortisation of computer software	21,281	17,936
Amortisation of programme, film and sports rights	1,186,133	1,347,377
Profits/(loss) on disposal assets	(81,724)	3,781
Impairment of trade receivables	65,763	52,696
Revenue recognised from government grants	(225,800)	(153,898)
Other non-cash expenses	(31,611)	12,477
Finance income	(51,850)	(60,320)
Finance costs	60,542	33,991
Increase/(decrease) of provision on trade receivables	-	-
Net acquisition of programme, film and sport rights	**(1,029,537)**	**(1,363,852)**
Changes in working capital:	**(18,945)**	**122,750**
Consumables	(1,911)	12
Trade and other receivables	(116,132)	48,191
Contract assets	(2,688)	3,434
Prepayments	(19,388)	(53,509)
Trade and other payables	439,056	555,108
Contract Liabilities	63,008	55,927
Defined benefit assets and liabilities	(478,986)	(386,880)
Provisions	16,058	(93,116)
Employee benefit obligation	83,764	51,957
Other tax liability	(1,726)	(58,374)
	(165,978)	**(644,572)**

30. Tax (Paid) / Refunded

Balance at beginning of year	(1,643)	(62,123)
Balance at end of the year	-	(1,643)
Movement	**(1,643)**	**(63,766)**

31. Financial Instruments and Risk Management

Categories of financial Instruments

Categories of financial assets	**Amortised cost**	**Total**	**Fair value**
2024			
Trade and other receivables	621,830	621,830	621,830
Cash and cash equivalents	401,341	401,341	401,341
	1,023,171	**1,023,171**	**1,023,171**
2023 As Restated			
Trade and other receivables	540,881	540,881	540,881
Cash and cash equivalents	471,552	471,552	471,552
	1,012,433	**1,012,433**	**1,012,433**
Categories of financial liability			
2024	1,546,961	1,546,961	-
Trade and other payables	27,390	27,390	-
Government debt instrument	**1,574,351**	**1,574,351**	**-**
2023 As Restated			
Trade and other payables	1,107,999	1,107,999	-
Government debt instrument	27,390	27,390	-
	1,135,389	**1,135,389**	**-**

Capital management

The Corporation's share capital is 100% owned by the Government. The Corporation does not hold any other form of share capital. There are no changes expected in the Corporation's approach to capital management during the year. The Corporation is not subject to any externally imposed capital requirements. The Corporation manages its capital to ensure that the entity is able to continue as a going concern by maintaining a minimum liquidity reserve of R50m, and 15% of its investment portfolio in liquid investments.

Borrowing facilities

The unutilised borrowings facilities include general short-term banking facilities, asset based finance facilities as well as guarantee facilities. Included in normal guarantees, the Corporation has guarantees against the employee housing scheme to the value of R0.105 million, and a guarantee for IATA travel agency licence.

	2024	2023 As Restated
General short-term banking facilities (available for future operating activities)		
ABSA Corporate and Merchant Bank	5,500	13,800
Unutilised	**5,178**	**12,710**
Asset finance (available to settle capital commitments)	-	7,800
Provided	-	-
Utilised	**-**	**7,800**
Unutilised		
Guarantees	-	45,000
Provided	-	
Utilised	**-**	**45,000**
Unutilised	-	
Receivable facility		
Provided	-	100,000
Utilised	-	-
Unutilised	**-**	**100,000**
Government debt instrument	27,390	27,390
Trade and other payables	1,546,961	1,107,999
Total borrowings	**1,574,351**	**1,135,389**
Cash and cash equivalents	401,341	471,552
Net borrowings	**401,341**	**471,552**
Equity	(36,650)	1,019,471
Gearing ratio	-4296%	111%

Financial risk management

Overview

The Corporation is exposed to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk (currency risk, interest rate risk and price risk).

Credit risk

Credit risk is the risk of finacial loss to the Corporation if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The maximum exposure to credit risk is presented in the table below:

CREDIT RISK RATING	DESCRIPTION	EXPLANATION	IMPAIRMENT MATRIX (BUCKET VALUE)
1	Low	Customer account balances which are only current and/or 30 days past due with a credit rating between A and B, these are deemed to have low risk	0%
2	Moderate	Customer account balances which are only current and/or 30 days past due with a credit rating between A to B, but have qualitative factors	1%
		Customer account balances which are current and/or 30 days past due (which are also included in the past 30 days)	2%
		Customer account balances which are current and/or 30 days past due with a credit rating of C are deemed to have moderate risk	3%
3	Significant	Past 30 days past due and there is no substantiating evidence to rebut Par.5.5.11 (IFRS 9) rebuttable presumtions.	100%
		Customer account balances which are current and/or 30 days past due with a credit rating of D and worse are deemed to have significant risk	20%

		2024			2023 As Restated		
	Notes	Gross carrying amount	Credit loss allowance	Amortised cost/fair value	Gross carrying amount	Credit loss allowance	Amortised cost/fair value
Trade and other receivables	11	636,920	(15,090)	621,830	553,158	(12,277)	540,881
Cash and cash equivalents	12	401,341	-	401,341	471,552	-	471,552
		1,038,261	**(15,090)**	**1,023,171**	**1,024,710**	**(12,277)**	**1,012,433**

Liquidity
Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they fall due or can only do so at excessive high costs. The Corporation's approach to managing liquidity is to ensure, as far as possible, that it always has sufficient cash, marketable securities and credit facilities to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Corporation's reputation. Where internal funding is constrained, external sources of funding are explored.

The Corporation manages its cash flow requirements by forecasting for both the short-term (three months) and the long-term (one to 3 years) cash requirements of the Corporation.

The following analysis details the contractual maturity of the Corporation's non-derivative financial liabilities. The analysis is based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Corporation can be required to settle the liability. The analysis includes both interest and principal cash flows.

2024	**Less than 1 year**	**1 to 2 years**	**Total**	**Carrying amount**
Trade and other payables	1,057,352	-	1,057,352	1,057,352
Accruals	280,254	-	280,254	280,254
Accruals programme, film and sport rights	175,657	-	175,657	175,657
Other payables*	33,698	-	33,698	33,698
Lease liabilities	5,269	15,893	21,163	21,163
	1,552,231	**15,893**	**1,568,124**	**1,568,124**
2023 As Restated				
Trade and other payables	583,157	-	583,157	583,157
Accruals	181,728	-	181,728	181,728
Accruals programme, film and sport rights	186,535	-	186,535	186,535
Other payables*	130,928	-	130,928	130,928
Lease liabilities	5,045	11,694	16,739	16,739
	1,087,393	**11,694**	**1,099,087**	**1,099,087**

*Excludes statutory accruals and payables

Market risk
Market risk is the probable changes in market prices, such as foreign exchange rates and interest rates, that will affect the Corporation's income or the value of its holdings of financial instruments. The objective of the Corporation's market risk management framework is to protect and enhance the performance of the statement of financial position and profit or loss by managing and controlling market risk exposures and to optimise the funding of capital projects.

Currency risk
Foreign currency risk arises primarily from international programming rights that are procured in foreign currency and the procurement, implementation and maintenance of the broadcasting infrastructure. Foreign currency risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity's functional currency. The Corporation uses forward contracts to manage foreign currency risk arising from future commercial transactions and recognised assets and liabilities and is responsible for managing the net position in each foreign currency.

The corporation`s functional currency performed better in the year under review as the target of budget rate was achieved.

The Company's exposure to foreign currency risk based on notional amounts was as follows:	**2024**		**2023 As Restated**	
	US Dollar/Euro '000	**Rand '000**	**US Dollar/Euro '000**	**Rand '000**
Trade payables	(10)	(190)	(10)	(180)
Gross financial position exposure	(10)	(190)	(10)	(180)
Net financial position exposure	**(10)**	**(190)**	**(50)**	**(900)**

The following significant exchange rates applied during the year:	**2024**		**2023 As Restated**	
USD 1	19	19	17	18
EUR 1	20	21	18	19

Sensitivity analysis
A 10% strengthening of the Rand against the USD currency at 31 March would have increased profit/decreased loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant. This analysis is performed on the same basis for the 2023/2024 financial reporting period. Due to the nature of the transactions, there is no effect on equity.

Profit or (loss)	**2024**	**2023 As Restated**
USD	171	801

A 10% weakening of the Rand against the above currency at 31 March would have had the equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remain constant. The impact is immaterial.

Interest rate risk
The Corporation's income and operating cash flows are substantially dependent on changes in market interest rates. The interest rates of finance leases to which the Corporation is a lessee are fixed at inception of the lease or variable over the term of the lease, and therefore expose the Corporation to fair value interest rate risk. At reporting date the interest rate profile of the Corporation's interest bearing financial instruments was:

Carrying amount Fixed rate instruments	**2024**	**2023 As Restated**
Government debt instrument	27,390	27,390
Variable rate instrument		
Cash and cash equivalents	401,341	471,552
	401,341	**471,552**

Fair value sensitivity analysis for fixed rate instruments
The Corporation does not account for any fixed rates financial assets and liabilities at fair value through profit or loss. Therefore a change in interest rates at reporting date would not affect profit or loss.

Cash flow sensitivity analysis for variable rate instruments

Profit/loss 100bp increase		
Variable rate instrument	3,388	3,764

A decrease of 100 basis points in interest rates at the reporting date would have had the equal but opposite effect on the above amounts, on the basis that all other variables remain constant. The impact is immaterial.

Fair value if financial Instruments
The table below analyses financial instruments carried at fair value, by valuation method. The different valuation levels are identified as follows by IFRS 13: Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal market at the measurement date under current market conditions. The following methods and assumptions are used to estimate the fair value of each class of financial instruments.

(i) Other financial assets
The carrying amount of these financial assets is the fair value and is quoted in an active market.

2024	**Carrying amount R'000**	**Level 1 R'000**	**Fair value Level 2 R'000**	**Level 3 R'000**
Financial asset				
Other financial assets				
Financial asset at amortised cost				-
Cash and cash equivalents	401,341	401,341	-	-
Total Financial assets	401,341	401,341	-	

2023 As Restated	**Carrying amount R'000**	**Level 1 R'000**	**Fair value Level 2 R'000**	**Level 3 R'000**
Financial asset				
Other financial assets				
Financial asset at amortised cost				-
Cash and cash equivalents	471,552	471,552	-	-
Total Financial assets	471,552	471,552	-	

32. Commitments

	2024	**2023 As Restated**
Authorised capital expenditure		
Already contracted for but not provided for		
Property, plant and equipment	214,085	156,918
Programme, film and sport rights	544,205	755,487
Total contracted for but not provided for	**758,290**	**912,405**

This committed expenditure relates to plant and equipment and programme, film and sports rights that will be financed by existing cash resources and funds internally generated

Commitments for programme, film and sports rights will be funded internally. The local commitments and the currency exposure on foreign programme, film and sports rights at 31 March 2024 is as follows:

	Local commitments R'000	**Foreign commitments EURO/USD'000**	**Foreign commitments R'000**	**Total R'000**
Year ending March 2025	**218,704**	**6,546**	**124,007**	**342,711**
Local currency	218,704	-	-	218,704
Foreign - EURO	-	250	5,097	5,097
Foreign - US Dollar	-	6,296	118,909	118,909
Year ending March 2026	**116,577**	**160**	**3,012**	**119,589**
Local currency	116,577	-	-	116,577
Foreign - US Dollar	-	160	3,012	3,012
Year ending March 2027	**81,904**	**-**	**-**	**81,904**
Local currency	81,904	-	-	81,904
Year ending March 2028	**-**	**-**	**-**	**-**
Local currency	-	-	-	-
Total commitments	417,186	6,706	127,019	544,205

33. Contingencies

Unless the outflow of economic resources is considered remote, contingent liabilities are disclosed when there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the entity. In some cases, it may be a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

The disclosed contingent liabilities all arise from claims lodged by third parties against the Corporation where judgement by a competent court of law is pending, and Management has obtained legal advice that the SABC has a high probability of success in defending these legal claims. The claims active as at 31 March 2024 and giving rise to contingent liabilities are detailed as follows:

	Possible losses for Corporation 2024
(i) During March 2021 the SABC was served with summons by an ex-employee claiming an amount R1 500 000 in damages relating to the publication of a report on a News Inquiry wherein his name was mentioned and he is alleging that such conduct defamed his good character. The SABC is defending the matter on the basis that no defamation took place and that his cause of action is not sound in law. The Plaintiff appears to have abandoned the matter as he has not filed any further pleadings to take this matter forward. As dominus litus, we will be guided by his next move.	500
(ii) Summons was served on the SABC on the 07th of July 2020 instituted in the High Court of South Africa Gauteng Local Division Johannesburg. The Plaintiff claims an amount in respect of services rendered, but not paid and damages arising out of a breach of Contract.	16,063
(iii) A former independent contractor instituted action against the SABC claiming damages for alleged sexual misconduct. The SABC filed a Notice of Intention to Defend and served the Plaintiff with a notice of exception on the basis that the Plaintiff failed to make a case of vicarious liability against the SABC. The Parties' Attorneys will be holding the pre-trial conference on 16 March 2023. Following the conference, we will be in a position to apply for a trial date of the matter.	3,500
(iv) The SABC was served with summons by the Plaintiff on 9 June 2021 claiming damages from the SABC and three other former executives of an amount of R262 053 500.00 for loss of earnings and earning capacity, loss of enjoyment of the amenities of life, medical expenses and reputational damage for malicious criminal prosecution. The Plaintiff's Attorneys have proposed that we have the roundtable meeting as per the Rule 41A. Our Attorneys are currently engaging with the Plaintiff's Attorneys to finalise and also agree on a suitable date.	262,053
(v) On 28 January 2020, the SABC was served with a summons instituted in the High Court of South Africa Local Division Johannesburg by one of its employees claiming damages for alleged defamation of character.	500
(vi) On 11 February 2020, the SABC was served with a summons instituted in the High Court of South Africa Gauteng Local Division. An employee is suing the SABC for defamation claiming her dignity and the right to practice her profession have been assailed by the Corporation's conduct as she is unable to get employment.	500
(vii) On 03 March 2022, the applicant issued summons against the SABC for services rendered, and loss of income as a result of a gap period where there was no Independent Contract Agreement (ICA) concluded pursuant to the SABC`s termination of the first ICA.	3,000
(viii) A former employee has instituted action against the SABC and is claiming damages for unlawful dismissal.	7,252
(ix) We received 16 (sixteen) summons by various parties who have appeared as talent and script writers in different productions that the SABC has commissioned over the years. The parties are claiming repeat fees for the repeated broadcast of the productions. SABC Attorneys are of the view that on the face of it, some of these matters look like they might have prescribed and are of the opinion that counsel will be able to advise further on this. As such, they have motivated for the appointment of counsel.	500
(x) On 20 October 2023 the SABC received summons from one Plaintiff claiming damages for an alleged infringement of his intellectual property in relation to his concept under the name and style Cut Above the Rest. SABC filed a Notice of Intention to Defend. The SABC also filed an Exception. The Exception has been served and filed. The Plaintiff has not filed a response to the Notice of Exception. SABC attorneys have been instructed to set the Exception down for hearing. However, as the Plaintiff in this matter, is dominus litus, the SABC will be guided by the Plaintiff's next move.	15,000
(xi) The SABC is defendant to ongoing litigation brought forward by employees and ex- employees relating to dismissal or unfair dismissal on the bases of misconduct, incapacity, non-renewal of contract. Other employee related cases include other unfair labour practices and claims for breach of contract.	132,849
(xii) The SABC dismissed employees due to medical aid fraudulent misconduct (unauthorised medical claims). There was a settlement reinstatement offer previously made to these employees which has since lapsed. This was previously recognised as a provision due to constructive obligation which is no longer present and only a possible loss is now disclosed.	49,479
	491,195

34. Related Parties

Relationships

Ultimate holding company

The Corporation is 100% controlled by its Shareholder, the Government, represented by the Department of Communications and Digital Technologies (DCDT)

The Corporation is a Schedule 2 public entity in terms of the Public Finance Management Act, no 1 of 1999 as amended.

The related parties of the Corporation consist mainly of all other State-Owned Companies (SOC) excluding schedule 3C listed entities, the DCDT and all entities within the Communication and technologies portfolio. Key management personnel of the Corporation or its shareholder and close family members are related parties. The related parties of the Corporation also include its subsidiary (see note 1.2). The list of public entities in the national sphere of government was provided by National Treasury on their website www. treasury.gov.za. Related parties exclude national departments because of the autonomy guaranteed in terms of the Constitution of the Republic and powers conferred on the board to run the corporation independently.

The Corporation with regards to government related entities is required to disclose the nature and amount of each individually significant transaction and for other transactions that are collectively but not individually significant, a quantitative or qualitative indication of their extent.

Related party transactions and balances of R20 million and above are separately disclosed as they are considered to be significant in terms of the materiality framework.

Transactions and balances not at arms' length even not above R20 million materiality threshold are considered significant. All transactions with related parties are concluded at arms' length, unless stated otherwise.

The AGSA is the corporation`s independent external auditor. The AGSA is a government entity in the national sphere but has not been disclosed as a related party as they are independent Chapter 9 institutions in terms of the Constitution of the Republic.

(i) Significant transactions with Government related entities included in Revenue are the following:	**2024**	**2023 As Restated**
Government Communication and Information Services	63,374	52,072
Telkom SA SOC LTD	26,676	14,583
Aggregate sales to other government related entities not listed above	44,893	67,364
	134,942	134,019
Outstanding balances with government related entities		
Included in Receivables are the following:		
Government Communications and Information Services	11,809	4,817
Aggregate sales and other government related entities not listed above	3,160	17,388
	14,969	22,205
Goods and services are sold to related parties on an arm's lenght basis at market related prices.		
Purchase of goods and services		
Aggregate purchase from other government related entities		
Sentech (SOC) Limited	675,815	664,581
SABC Pension Fund	236,478	242,043
Aggregate purchases from other government related entities	34,385	83,653
	946,678	990,277
Balances with government related entities		
Included in Payables are the following:		
Sentech (SOC) Limited	914,694	395,928
Aggregate Purchases from other government related entities	10,135	7,609
	924,829	403,537

Goods and Services are purchased from related parties on an arm's length basis at market related prices.

(ii) Grants and sponsorship from the Department of Communication and Digital Technologies

	2024		2023 As Restated	
	Amount of transactions R'000	Amounts owed (to)/by subsidiary R'000	Amount of transactions R'000	Amounts owed (to)/ by subsidiary R'000
Government grants recognised in revenue	225,800	-	153,898	-
Government grants received	240,721	-	202,287	-
Deferred government grant	-	379,966	-	365,045
	466,521	379,966	356,185	365,045

Goods and services are purchased from related parties on an arms length basis at market related prices.

(iii) Interest payments

	2024		2023 As Restated	
	Amount of transactions R'000	Amounts owed (to)/by subsidiary R'000	Amount of transactions R'000	Amounts owed (to)/ by subsidiary R'000
Shareholder - permanent capital	1,780	27,390	5,534	27,390

(iv) Employee benefit payments

	Employer contributions	Closing balance	Employer contributions	Closing balance
SABC Pension fund	171,445	839,062	176,708	1,319,108
			Note 7	Note 7

(v) Administered projects

	Opening balance R'000	Funds received R'000	Applied to expenditure R'000	Closing balance R'000
For the year ended 31 March 2024				
Channel Africa	(4,175)	58,581	(40,800)	13,606
For the year ended 31 March 2023				
Channel Africa	38,464	39,239	(81,878)	(4,175)

(vi) Service contracts for Executive Directors

Service contract	Chabeli N (a)	van Biljon Y (b)	Plaatjes IC
Start date	1 February 2024	1 February 2024	1 November 2019
End date	31 January 2029	31 January 2029	31 October 2024
Service period remaining	2 months	2 Months	53 months
	58 months	58 months	7 months

(a) - Appointed as GCEO from 1 February 2024
(b) - Contract extended from 26 June 2023 and new contract commenced on 1 February 2024

(viii) Directors' and key management personnel compensation

Remuneration paid to the person in any capacity

	Service as	Service period in months	Basic salary R'000	Expenses and other allowance R'000	Employer's contribution to pension fund,medical aid and other R'000	Total
Year ended 31 March 2024						
Non-executive Directors						
Ramukumba K M	Board Chairperson	12	-	1,098	-	1,098
Batyi N A	Deputy Chairperson	12	-	951	-	951
Horne R K C	Board member	12	-	737	-	737
Kadi P	Board member	12	-	675	-	675
Magopeni P P	Board member	12	-	693	-	693
Maimela D M	Board member	12	-	644	-	644
Makhwanya A C	Board member	12	-	588	-	588
Mohuba D K	Board member	12	-	712	-	712
Moonsamy M	Board member	12	-	574	-	574
Motaung R M S	Board member	12	-	552	-	552
Thipanyane T S	Board member	12	-	652	-	652
Tsedu M	Board member	12	-	616	-	616
Executive Directors						
Chabeli N (a)	Group Chief Executive Officer	2	596	223	112	931
Mxakwe MT	Group Chief Executive Officer	3	932	948	172	2,052
Van Biljon Y	Chief Financial Officer	12	2,209	858	388	3,455
Plaatjies IC	Chief Operating Officer	12	2,318	638	481	3,437
Senior Management	Various	Various	16,234	5,855	3,282	25,371
		-	22,289	17,012	4,435	43,736

Incuded in the Senior management disclosure above is Acting allowance of R0.238 million for 2 members who acted as Executive directors during the financial period.

(a) - Appointed as GCEO from 1 February 2024

(b) - Contract extended from 26 June 2023 and new contract commenced on 1 February 2024

Remuneration paid to the person in any capacity

	Service as	Service period in months	Basic salary R'000	Expenses and other allowance R'000	Employer's contribution to pension fund,medical aid and other R'000	Total
Year ended 31 March 2023						
Non-executive Directors						
Makhathini BE	Board Chairperson	6	-	494	-	**494**
Mohlala MM	Deputy Chairperson	6	-	350	-	**350**
Phalane JH	Board member	6	-	287	-	**287**
Mohuba DK	Board member	6	-	228	-	**228**
Markovitz MG	Board member	6	-	281	-	**281**
Cooper S	Board member	6	-	281	-	**281**
Maimela D	Board member	6	-	231	-	**231**
Lekalakala MB	Board member	6	-	249	-	**249**
Patel J	Board member	6	-	277	-	**277**
Socikwa MM	Board member	6	-	210	-	**210**
Papayya MBP	Board member	6	-	237	-	**237**
Horne R K C	Board member	6	-	136	-	**136**
Malela JA	Indepen dent Audit and Risk Committ ee member	4		1		**1**
Executive Directors						
Mxakwe MT	Group Chief Executive Officer	12	3,728	1,379	723	5,830
Van Biljon Y	Chief Financial Officer	12	2,177	842	385	3,404
Plaatjies IC	Chief Operating Officer	12	2,283	625	475	3,383
Senior Management	Various	Various	15,992	6,145	3,244	25,381
		-	24,180	12,253	4,827	41,260

* - The Honourable State President appointed 12 Non-Executive Directors (NEDs) on 18 April 2023 for a period of five years and the appointment resulted in a fully quorate and functional Board.

SABC Senior Management who acted for less than 12 months, disclosure of remuneration is limited to only the period they acted.

35. Going Concern

In preparation of these financial statements, the Board has formally reviewed the Company to confirm that it will continue trading as a going concern for the foreseeable future. The Board's assessment of going concern has focused on three principal areas, namely:

- The liquidity of the Company for the next 12 months and beyond, considering the extent to which the Company has sufficient liquidity, together with unutilised available facilities, to discharge its obligations in the ordinary course of business. Management also assessed the likelihood of funding solutions that are being arranged.
- The solvency of the Company, namely whether the fair value of assets exceeds the fair value of liabilities, and the ability to settle all debt as they fall due.
- The sustainability of The Company, or its ability to continue trading as a going concern in the foreseeable future. This assessment has included The impact of The Company's strategic plan, current financial results, key assumptions underpinning forecasts and The impact of key scenarios in the forecasts.

As part of this assessment, the Board has considered the following:

1. Budgeted financial performance and financial position of the Company for the period ending 31 March 2025, and

2. The Company's expected cash flows for the next 12 months through to the end of March 2025, and

3. The Company's Strategy Plan.

Through the above-mentioned considerations, the Board and management has confirmed its intention to continue trading as a going concern.

In preparing the financial statements, the directors are responsible for evaluating the Corporation's ability to continue as a Going Concern and as a consequence the appropriateness of the Going Concern assumption in the preparation of the financial statements.

Events and conditions that impacts the going concern of the Company

Throughout the year under review the SABC continued to deliver on its mandate to educate, inform and entertain and consistently impacted and improved the lives of South Africans. Despite the shortcomings in the funding model and external and internal factors that negatively impacted financial performance, service delivery exceeded expectations.

Substantial operating losses: The net loss reported reduced by 74% to R198 million from R746 million. The Corporation is solely dependent on cash generated from Revenue streams to sustain its operations. The Corporation has no significant funding alternatives at the moment.

The Corporation has been experiencing recurring negative operating cashflows for the past five years, this trend is projected to exist for the next two financial periods. In the year under review the cash outflow from operations was R166 million (31 March 2023: R631 million). Albeit this being a cash outflow, the results represent a R465m improvement. The cash position as at 31 March 2024 declined to R401 million (2023: R472 million).

Inability to pay creditors on due dates: Trade payables increase by 81% to R1 057million (31 March 2023: R583 million), which indicates not all payables are settled within the agreed due dates, though this is mainly due to one significant Supplier.

- Included in payables (giving rise to the net liability position of R37m) are contract liabilities and government grants approximating to R800m that the SABC does not need to settle in cash but merely provide services.

Net current liability position: Net current liability position (total current liabilities exceeded total current assets) was R1 286 million, a 109% increase from prior year (31 March 2023: R612 million).

Net liability: As of the reporting date, the entity's Liabilities exceed Assets by R37m for the year under review. The negative equity experienced by the SABC arises from the impact of actuarial valuations on post-employment benefits. Over the past 4 years, the SABC has suffered R1 347 million in negative actuarial movements through the SOCI (Statement of Comprehensive Income). However, the SABC Pension Fund remains fully funded as the fair value of the assets significantly exceeds the fair value of liabilities.

The above results in adverse key financial ratios. The Current ratio worsened to 0.54 (31 March 2023: 0.73) whilst the Quick ratio deteriorated to 0.54 (31 March 2023: 0.72). The benchmark is usually 1.2 for the former and 0.8 for the latter. The Cash ratio declined to 0.14 (31 March 2023: 0.21) . The benchmark is usually greater than 1.

Mitigating factors

The risk to the Revenue streams in the short term will be mitigated by the following main measures in the forecast period: -

- A specifically curated strategy implementation plan has been developed and linked to senior management KPIs. Monitoring on the strategy execution plan will be ongoing. Sales support, innovation and growth is receiving attention from the CEO's office and this will increase the chances of success.

Throughout the year, from the third month of the reporting period to month twelve, SABC grew its comparative results from the previous year. This shows consistent growth over time. Management is confident that it has demonstrated that the growth can be maintained and sustained over time.

- A 36 month financial position and cash flow forecast was prepared and the Corporate Plan was already approved at the Board level. The Corporate Plan does provide evidence that the SABC will be a going concern for the foreseeable future. Management's cash flow forecasts demonstrate adequate cash headroom in the period to March 2027 (and beyond). This headroom has been stress-tested to model the impact of delays in the corporate strategy and the impact of worsening trading conditions.
- The SABC has further entered into revenue-sharing agreements, especially on Radio sales that have the potential for significant upside risk if they succeed and will further add to the existing growth trajectory.

The Corporation is exploring significant funding partners, which at the date of reporting appear more probable than not to succeed. Management has managed to grow its commercial revenues over the last four years. The FY2024 revenues are the highest achieved in that period showing that strategies are bearing fruit.

Management will continue to manage its margins in trading deals and improve market growth by retaining and growing business with existing clients. Management is reconfiguring its sales execution process and improving policies to ease customers' trade with the SABC.

- The SABC+ app as a revenue loss mitigation tool shows significant signs of growth. The streaming platform is tracking towards at least two million unique monthly views from December 2023. It is the fastest-growing streaming app in the country. The SABC+ app was relaunched on 3 July 2024 with improved functionality to allow accessibility across more platforms, ensuring that audiences can enjoy their favourite content anywhere, anytime.
- Management is in negotiations for the deferred signal distribution costs with a key supplier who is a related party. The negotiations are ongoing and management is confident of getting significant relief in both the existing debt and the ongoing signal distribution fees.
- The overall vacancy rate at 31 March 2024 was 19%. This represented 555 unfilled positions. Management will continuously assess the need and urgency for these posts. Management forecasts a savings of R150m (6%) against the budget for FY25.

Conclusion

The events, conditions, judgements, and assumptions described above inherently include uncertainty on the timing and success of the Company plans. The Board has also considered various scenarios, including possible impact of delays in any of the above plans, and has concluded that although these would likely result in an adverse event impacting the going concern, there are mitigations available to the Company.

Based on these factors and assessments, whilst there are inherent uncertainties, the Board has assessed the Company's unfavourable liquidity and solvency and is of the opinion that whilst there is material uncertainty, the going concern assumption is appropriate in the preparation of the Company's annual financial statements.

36. Prior Period Errors

36.1 Cash Flow Statement

The classification amongst cash used in operations was identified to have been incorrectly done in the prior-year adjustments:

- Presented below are those items contained in the Statement of Cash Flows that have been affected by prior-year adjustments:
- The restatements have no impact on the Statement of Financial Position nor Statement of Financial Performance.

Cash Flow Statement line item (extract)	Ref	Restatement R'000
Cash flows from operating activities		
Cash receipts from customers	a)	(141,421)
Cash paid to suppliers and employees	b)	153,898
Cash used in operations		**12,477**
Net cash flows from operating activities		**12,477**
Cash flows from financing activities		
Proceeds on perpetual debt	c)	(12,477)
Net cash from financing activities		**(12,477)**
Total cash movement for the year		-

a) Cash receipts from customers

- Cash receipts from customers erroneously included government grants and subsidies as well non-cash settlement of the National Treasury Perpetual debt through adjustments to Grant allocations, which are disclosed under cash flows from financing activities.

b) Cash paid to suppliers & employees

- Cash paid to suppliers & employees erroneously included expenditure arising from Deferred government grants.

c) Proceeds from perpertual debt

- Non cash related portion excluded.

36.2 Employee costs
The Defined benefit pension fund recognised in profit or loss was identified to have been incorrectly done in the prior-year. This resulted from an error by the Service provider performing the actuarial valuations, resulting in a revised Defined Benefit Obligation report being issued:

- Presented below are those items contained in the Statement of Financial Performance that have been affected by prior-year adjustment:
- The restatement has no impact on the Statement of Financial Position.

Statement of Financial Performance line item (extract)	Ref	Restatement R'000
Employee costs		
Defined benefit pension fund recognised in profit or loss	a)	(380,892)
Decrease in the Loss for the year		**(380,892)**
Items recognised in other comprehensive income:		
Actuarial (gain)/loss-Pension fund defined benefit	b)	380,892
Increase in the Other Comprehensive Loss		**380,892**
Impact on the Total Losses		-

a) Defined benefit pension fund recognised in profit or loss

- The Experience losses was erroneously not correctly stated on the Defined Benefit Obligation report from the Independent Valuers.

b) Actuarial (gain)/loss-Pension fund defined benefit

- The Experience losses was erroneously not correctly stated on the Defined Benefit Obligation report from the Independent Valuers.

37. Events After the Reporting Period

The SABC is unaware of any events after the reporting period.

38. License Agreements

The Corporation was granted Public Television Broadcasting Licences by the Independent Communications Authority of South Africa ('ICASA') for the period 18 December 2023 to 17 December 2038 for SABC1 and SABC2.

The Corporation was granted Commercial Television Broadcasting Licences by ICASA for the period 18 December 2023 to 17 December 2038 for S3.

The Corporation was granted Public Sound Broadcasting Licences by ICASA for the period 18 December 2018 to 17 December 2028 for SAfm, RSG, UMHLOBO WENENE FM, UKHOZI FM, LESEDI FM, MOTSWEDING FM, THOBELA FM, LIGWALAGWALA FM, IKWEKWEZ FM, MUNGHANA LONENE FM, PHALAPHALA FM, LOTUS FM, RADIO 2000, XK FM and Tru FM.

The Corporation was granted Commercial Sound Broadcasting Licences by ICASA for the period 18 December 2018 to 17 December 2028 for 5FM, METRO FM and GOOD HOPE FM

The licence area for all of the licences above is the Republic of South Africa. The Licences were granted at market related consideration and the Corporation is required to comply with the applicable regulations as amended from time to time. No subsequent expenditure has been incurred on these licences.

39. Expenditure through Irregular Processes and Losses through Fruitless and Wasteful Expenditures

The following amounts have been determined as being irregular and fruitless and wasteful expenditures, in terms of section 55(2) (b) (i) of the Public Finance Management Act, No. 1 of 1999, as amended:

Expenditure identified in the current year	2024	2023 As Restated
Irregular expenditure	35,064	34,799
Fruitless and wasteful expenditure	60,237	16,394
	95,301	**51,193**



PFMA Compliance Reporting



> **Business reporting is not dealing with objects, it is dealing with relationships between objects.**
>
> **- Hasso Plattner**

PFMA COMPLIANCE REPORTING

Below are disclosures of Irregular, Fruitless, and Wasteful Expenditure in accordance with the National Treasury`s PFMA Compliance and Reporting Framework.

RECONCILIATION OF IRREGULAR EXPENDITURE	2023/24 R'000	2022/23 R'000	2021/22 R'000	2020/21 R'000
Opening balance	3,324,411	3,289,612	3,256,811	6,281,555
Prior period error	(439,181)		(1,745)	9,749
As restated	**2,885,230**	**3,289,612**	**3,255,066**	**6,291,304**
Add: Irregular expenditure confirmed	35,064	72,350	99,011	126,603
Less: Irregular expenditure condoned	-	(17,814)	(46,199)	(211,789)
Less: Irregular expenditure not condoned and removed	(60,126)	(19,738)	(18,266)	(2,949,307)
Less: Irregular expenditure irrecoverable		-	-	-
Less: Irregular expenditure not recovered and written off		-	-	-
Closing balance	**2,860,168**	**3,324,411**	**3,289,612**	**3,256,811**

RECONCILING NOTES TO THE ANNUAL FINANCIAL STATEMENT DISCLOSURE	2023/24 R'000	2022/23 R'000	2021/22 R'000
Irregular expenditure that was under assessment in 2022/2023	-	-	-
Irregular expenditure that relates to 2022/23 and identified in 2023/24	-	-	-
Irregular expenditure for the current year	35,064	72,350	99,011
Total	**35,064**	**72,350**	**99,011**

IRREGULAR EXPENDITURE UNDER ASSESSMENT, DETERMINATION, AND INVESTIGATION	2023/24 R'000	2022/23 R'000	2021/22 R'000
Irregular expenditure under assessment	946,000	662,603	441,329
Irregular expenditure under determination	2,885,230	3,324,411	3,289,612
Irregular expenditure under investigation	-	-	-
Total	**3,831,230**	**3,987,014**	**3,730,941**

Non-compliance transactions worth R946 million (R662 m 2023) were placed under assessment, these figures were not included in the IE note as the IE is not confirmed yet

Determination tests are currently underway for irregular expenditure incurred in both financial years, while consequence management has been completed for some of the transactions. No IE has been placed under investigation as no potential fraud was identified.

DETAILS OF THE CURRENT AND PREVIOUS YEAR IRREGULAR EXPENDITURE CONDONED	2023/24 R'000	2022/23 R'000	2021/22 R'000
Less: Irregular expenditure condoned	-	17,814	46,199
Total	**-**	**17,814**	**46,199**

On 29 July 2020, the National Treasury condoned the irregular expenditure incurred in the amount of R185 million (contract value) as a result of the appointment of Mafoko Security Services on condition that the names of those implicated and the case numbers are reflected in the notes under the heading irregular expenditure in the annual financial statement. The court case is still on-going, and the cost incurred to date is R185 million.

DETAILS OF CURRENT AND PREVIOUS IRREGULAR EXPENDITURE REMOVED	2023/24 R'000	2022/23 R'000	2021/22 R'000
Less: Irregular expenditure removed	60,129	19,738	18,266
Total	**60,129**	**19,738**	**18,266**

DETAILS OF CURRENT AND PREVIOUS YEAR DISCIPLINARY OR CRIMINAL STEPS TAKEN AS A RESULT OF IRREGULAR EXPENDITURE	2023/24 R'000	2022/23 R'000	2021/22 R'000
Action taken against officials as a result of IE incurred	384,800	37,552	26,054
Total	**384,800**	**37,552**	**26,054**

RECONCILIATION OF FRUITLESS, AND WASTEFUL EXPENDITURE	2023/24 R'000	2022/23 R'000	2021/22 R'000	2020/21 R'000
Opening balance	159,518	150,047	199,739	297,130
Prior period error	(20,115)		(5,494)	(13,208)
As restated	**139,403**	**150,047**	**194,245**	**283,922**
Add: Fruitless, and wasteful expenditure confirmed	60,556	16,066	10,922	21,253
Less: Fruitless, and wasteful expenditure condoned	(119,522)	-	(54,898)	(103,223)
Less: Fruitless, wasteful expenditure not condoned and removed	-	-	-	-
Less: Fruitless, and wasteful expenditure recoverable	(23)	(6,595)	(222)	(2,213)
Less: Fruitless, and wasteful expenditure not recovered and written off	-	-	-	-
Closing balance	**80,414**	**159,518**	**150,047**	**199,739**

RECONCILING NOTES TO THE ANNUAL FINANCIAL STATEMENT DISCLOSURE	2023/24 R'000	2022/23 R'000	2021/22 R'000
Fruitless, and wasteful expenditure that was under assessment in 2022/2023	-	-	-
Fruitless, and wasteful expenditure that relates to 2022/23 and identified in 2023/24	328	-	-
Fruitless, and wasteful expenditure for the current year	60,237	16,066	
Total	**60,556**	**16,066**	**10,922**

FRUITLESS, AND WASTEFUL EXPENDITURE UNDER ASSESSMENT, DETERMINATION, AND INVESTIGATION	2023/24 R'000	2022/23 R'000	2021/22 R'000
Fruitless, and wasteful expenditure under assessment	-		
Fruitless, and wasteful expenditure under determination	80,414	159,518	150,047
Fruitless, and wasteful expenditure under investigation	-	-	-
Total	**80,414**	**159,518**	**150,047**

DETAILS OF THE CURRENT AND PREVIOUS YEAR FRUITLESS, AND WASTEFUL EXPENDITURE CONDONED	2023/24 R'000	2022/23 R'000	2021/22 R'000
Less: Fruitless, and wasteful expenditure condoned	119,522	-	54,898
Total	**119,522**	**-**	**54,898**

DETAILS OF CURRENT AND PREVIOUS YEAR FRUITLESS, AND WASTEFUL EXPENDITURE RECOVERABLE.	2023/24 R'000	2022/23 R'000	2021/22 R'000
Fruitless, and wasteful expenditure recovered	23	6,595	222
Total	**23**	**6,595**	**222**

CELEBRATING THE LEADERS OF TOMORROW



> **Continuous training is crucial. It ensures we stay ahead in an ever-evolving field.**
>
> **- Thato Maphoroma**

Mr Thato Maphoroma
Senior Technical Operator

*An **empowered youth** employee, **inspired by the SABC's Journey** during of 30 years of Democracy. He envisions a **greater investment in enhanced training programs** to keep **SABC** at the **forefront of broadcasting innovation.***


REMEMBRANCE



This section is dedicated to SABC employees who have passed on during the year under review.

The SABC is cognisant of the valuable role that its employees play in fulfilling the public service mandate. Therefore, each employee's meaningful contribution to the realisation of the SABC's public service mandate is acknowledged and celebrated.

Thank you for the knowledge you generously gave, the expertise and skills you shared with those around you, the time you devoted to the public broadcaster to ensure that it fulfils its public service mandate, and the rays of light that your spirit has left in the hearts of colleagues with whom you shared your days.

We will continue to fly the SABC flag high in your honour.

CELEBRATING THE LEADERS OF TOMORROW



> **“Growing up in a rural area, the SABC was our window to the world”**
>
> **- Koketjo Mahloma**

Ms Koketjo Mahloma
Occupational Health and Safety Officer.

*An **empowered youth** employee, **inspired by the SABC’s Journey** during of 30 years of Democracy and now she plans on **enhancing employee engagement in safety initiatives,***



Theme

In this year's Annual Report theme, we continue the journey with 30 years: a tribute to democracy.

We honour the invaluable progress, resilience and collective efforts that have defined South Africa's journey towards freedom and equality and how the SABC has been there every step of the way.

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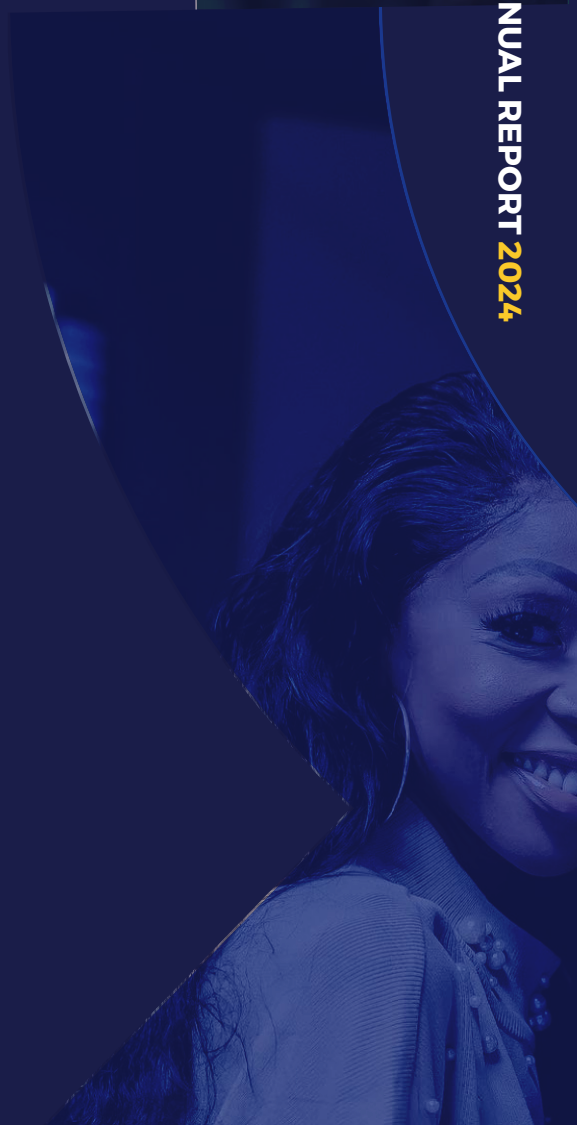
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SABC