

The Council of the University
Vaal University of Technology
Private Bag X021
VANDERBIJL PARK
1900

REPORT OF FACTUAL FINDINGS

We have performed the procedures agreed with you and enumerated below with respect to the Supplementary Data-Performance Indicators for Vaal University of Technology (the University) for the financial period ended 31 December 2021, set forth in the accompanying schedule, which we have initiated for identification purposes.

Our engagement was undertaken in accordance with the International Standard on Related Services 4400 applicable to agreed-upon procedures engagements. The responsibility for ensuring completeness and accuracy of the financial information on the Supplementary Data report is of the Council of the University. Our procedures were performed solely to assist in evaluating the accuracy of the financial information and are summarized as follows:

1. We obtained the Supplementary Data calculation prepared by the University for the period ended 31 December 2021.
2. We recalculated the Supplementary Data to confirm the mathematical accuracy and completeness of the data.
3. We obtained the financial statements for the year ended 31 December 2021 and agreed the Supplementary Data information to the financial statements.
4. We agreed the budget statement for the period 1 January 2022 to 31 December 2022 to the budget approved by Council.
5. We agreed the financial projection for 2021 and 2022 financial period to the approved forecast.

We report our findings as below:

- a) With respect to item 1, we found that Supplementary Data report for the financial period ended 31 December 2021 was prepared.
- b) With respect to item 2, we found that the Supplementary Data report was prepared accurately.
- c) With respect to item 3, we found that the Supplementary Data report was consistent with the financial statement of the University for the financial period ended 31 December 2021.

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- d) With respect to item 4, we found that the budget statement for the period 1 January 2022 to 31 December 2022 was approved by Council.
- e) With respect to item 5, we found that the financial projections for the financial period ending 2021 and 2022 were consistent with the approved budget.

Because the above procedures do not constitute an audit, a review or an assurance engagement performed in accordance with the respective International Standard on Auditing, International Standard on Review Engagements, or International Standards on assurance Engagement, we do not express any assurance on the Supplementary Data report as at 31 December 2021.

Had we performed additional procedures, or had we performed an audit or review of the financial statements in accordance with International Standard on Auditing, International Standard on Review Engagement or International Standard on Assurance Engagement, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set out in the first paragraph of this report and for your information. The report should not be used for any other purpose or distributed to other parties. The factual findings report on the Supplementary Data report does not extend to the financial statements of the Vaal University of Technology, taken as a whole.

Ngubane & Co (JMB) Inc
Ngubane & Co. Johannesburg Inc.
M. Ndlovu
Director
Registered Auditor

29 June 2022

FINANCIAL DATA RETURNS FROM TECHNIKONS & UNIVERSITIES (**WORKBOOK FOR CAPTURE OF DATA RETURNS**)
(DATA EXTRACTED FROM FINAL FINANCIAL STATEMENTS & RELEVANT BUDGETS 2021)

	2021			
VAAL UNIVERSITY OF TECHNOLOGY..... HEMIS INSTIT. CODE 110	R'000	R'000	R'000	R'000
TOTAL WEIGHTED FTE STUDENTS ENROLLED ----->	14 930	15 833	16 438	17 073
INCOME STATEMENT	TOTALS			
	ACTUAL	FINAL BUDGET	<-----PROJECTIONS----->	
	2021	2021	2022	2023
EDUCATION AND GENERAL - council controlled				
RECURRENT	1 450 999	1 292 206	1 281 077	1 336 046
State Appropriations - General Purposes	805 940	790 937	788 961	833 116
Fees - Formal Tuition & Related	463 017	365 524	350 946	359 131
Fees - Other incl. Short informal courses	-	9 650	10 422	11 256
Contract Income - Research				
Other				
Sales - Goods & Services	5 612			
Private Gifts & Grants - General Purposes	1 793	2 100	2 200	2 150
Investment Income - Interest, Dividends etc. - General Purposes	97 485	76 850	77 000	77 550
Other	77 152	47 145	51 548	52 843
NON-RECURRENT	815	-	-	-
Disposal of expensed equipment	888			
Other	-73			
TOTAL INCOME EDUC. & GEN. - Council controlled	1 450 999	1 292 206	1 281 077	1 336 046
EDUCATION AND GENERAL - specifically funded				
State Appropriations - Special Purposes	31 672			
Contract Income - Research	12 312			
Other				
Sales - Goods & Services				
Private Gifts & Grants - Specified Purposes				
Investment Income - Interest, Dividends etc. - Specified Purposes	-			
Other	-			
Net Transfers - Funds not expended(-)/ Expen. Funded from prior year income(+)				
TOTAL INCOME EDUC. & GEN. - Specified Purposes	43 984			
TOTAL INCOME EDUCATION & GENERAL	1 494 983			
STUDENT & STAFF ACCOMMODATION				
State Appropriations specified purposes	-	-	-	
Fees - Accommodation	258 305	269 129	129 417	152 217
Sales - Goods & Services	-			
Private Gifts & Grants - Specified Purposes	-			
Investment Income - Interest, Dividends etc. - Specified Purposes				
Other	45 940			
TOTAL INCOME STUDENT & STAFF ACCOMMODATION	304 245	269 129	129 417	152 217
TOTAL INCOME - EDUC. & GEN; SPECIFIED PURPOSES; ACCOMM.	1 799 228			
EXPENDITURES				
EDUCATION AND GENERAL - council controlled				
Personnel (Recurrent) - Cost of employment inc. all benefits & taxes	868 433	918 106	919 296	955 798
Academic - (before the provisions referred to below)	364 104	468 564	470 490	515 609
Academic - employ./post employ. benefit/obligation provisions (incl. accum. leave)	51 356	30 367	29 667	32 245
Other - (before the provisions referred to below)	392 685	387 568	388 261	374 383
Other - employ./post employ. benefit/obligation provisions. (incl. accum. leave)	60 288	31 607	30 878	33 561
Other operating expenditures (incl. depreciation & other provisions)	355 389	594 718	448 098	431 481
Recurrent	355 389	594 718	448 098	431 481
Operational costs including Bursaries/Scholarships	286 255	329 839	332 446	312 103
Depreciation Provision incl. Additional	68 644	254 767	102 361	108 503
Finance costs	490	10 112	13 291	10 875
Other	-			
Non-recurrent including extraordinary items & additional depreciation	-	-	-	-
Personnel - Cost of employment inc. all benefits, provisions & taxes	-	-	-	-
Other	-	-	-	-
Hospitals	-	-	-	-
Personnel Compensation				
Other Current Operating Costs				
Capital Expenditure Expensed				
Independent Operations (HEMIS definition)	-	-	-	-
Personnel Compensation	-	-	-	-
Other Current Operating Costs	-	-	-	-
Capital Expenditure Expensed	-	-	-	-
TOTAL Expenditure Education & General (as per Income Statement)	1 223 822	1 512 824	1 367 394	1 387 279

	ACTUAL 2021	FINAL BUDGET 2021	<-----PROJECTIONS----->	
			2022	2023
SPECIFICALLY FUNDED ACTIVITIES				
Personnel compensation inc. all benefits - Academic staff	10 618			
Personnel compensation inc. all benefits - Other staff	20 610			
Recurrent operating costs				
Scholarships (institution awarded from specific purpose donated/provided funds)				
Depreciation incl. Additional	5 152			
Finance costs				
Other	7 605			
Non recurrent expenditure expensed				
TOTAL Expenditure Specifically Funded Activities (as per Inc.Stat.)	43 985			
	1 267 807			
STUDENT & STAFF ACCOMMODATION				
Personnel Compensation	26 605	25 099	26 354	27 672
Recurrent Operating Costs	65 742	47 823	45 757	48 045
Depreciation incl. Additional	180 650	-	-	-
Finance costs	15 502	-	-	-
Other				
Non recurrent expenditure expensed incl. Additional Depreciation	-			
TOTAL Expenditure Student/Staff Accommodation (as per Inc. Stat)	288 499	72 922	72 111	75 716
TOTAL Expenditure all activities (as per Income Statement)	1 556 306			
SURPLUS/DEFICIT ALL ACTIVITIES (as per Income Statement)	243 737			
OTHER FINANCIAL INFORMATION - All funding sources				
Personnel costs - Recurrent (cost to employer inc. all benefits & prov's)	926 099			
Academic staff (Permanent)	353 720			
Academic staff (Fixed-term)	72 358			
Library Professional staff	9 278			
Library Other staff	16 957			
Information Technology & Computer support staff	22 681			
Other personnel (Full-time, Part-time)	451 105			
Personnel Costs - Non-Recurrent (Cost to Employer)	-			
Academic - incl. All benefits and provisions	-			
Other personnel - incl. All benefits and provisions	-			
Retrenchment & related costs	-			
Accumulated leave/Post-retirement & related benefits provided [Prior years]	-			
Outsourced contract costs for:	58 423			
Security	58 423			
Cleaning				
Grounds & gardens				
Catering				
Information Technology and computer services				
Maintenance				
Other				
Aggregate Other Expenditure	298 613			
Recurrent	298 613			
Bursaries & Scholarships	28 174			
Depreciation including Additional	254 447			
Finance costs	15 992			
Other	-			
Non-Recurrent	-			
Additional Depreciation				
Capital items expensed				
Other				
Bursaries & Scholarships (institution funded)	28 057	-	-	-
First Qualification	26 931			
Higher Qualification	1 126			
Student debt - Fees, Loans & Other (before any provisions)	405 361			
Student debt written off and/or adjustment to amount provided	71 197			
Amount of provision for irrecoverable student debt	191 918			
Bursaries & Scholarships (NSFAS & Other outside funded)	1 144 732	-	-	-
Students - First Qualification	1 143 836			
Students - Higher Qualification	896			
Financial aid - Student Accommodation Paid- if available separately	-	-	-	-
Staff indebtedness - loans and other	-	-	-	-
Staff Accommodation	-	-	-	-
Total loan indebtedness outstanding				
Total student housing: Operating cost per FTE student housed				
LOANS GRANTED - Institution funded	-	-	-	-
Students - First qualification				
Higher qualification				
LOANS GRANTED - NSFAS funded	-	-	-	-
Students - First qualification				
Higher qualification				

	ACTUAL 2021	FINAL BUDGET 2021	<-----PROJECTIONS----->	
			2022	2023
LOANS GRANTED - Other outside funded	-			
Students - First qualification				
Higher qualification				
Students - Amount of Loans granted in current year - Total	-	-	-	-
Staff - Total amount of Loans granted in current year - Academic Professional				
Other				
Staff - Amount of staff loans granted during year - Total	-	-	-	-
Capital Expenditure - Land & Buildings				
Capital Expenditure - Non-Current Investments				
Capital Expenditure Capitalised - Other	12 994			
Proceeds disposal - Non-current assets - Land & Buildings				
Proceeds disposal - Non-current Investments				
Proceeds disposal - Non-current assets - Other				
Increase/Decrease(-) in Borrowings - Non-current (Year end balance yrs. n-(n-1))				
Increase/Decrease(-) in Borrowings - Current - (Year end balance yrs. n-(n-1))				
CASH & CASH EQUIVALENTS (CASHFLOW) - YEAR-END BALANCE	942 220			
CASH & CASH EQUIVALENTS (CASHFLOW) - YEAR-BEGINNING BALANCE	443 175			
CASH & CASH EQUIVALENTS (CASHFLOW) - CHANGE	499 045	-	Not possible	Not possible
BALANCE SHEET - FOR REPORTING YEAR ONLY	R'000's			
ASSETS	3 098 957			
Non-current - PPE	970 755			
Intangible asset	8 969			
Investments - Marketable securities	535 332			
Deposits with Public Investment Commissioners	-			
Other	415 877			
Receivables	-			
	1 930 933			
Current - Inventories	-			
Receivables	225 660			
Investments - Marketable securities	-			
Deposits with Public Investment Commissioners	-			
Other	-			
Cash & cash equivalents	942 220			
Loan to group companies	144			
	1 168 024			
FUNDS & LIABILITIES	3 098 958			
FUNDS	1 272 602			
Non-distributable reserves - Invested in and/or held for PPE	1 044 165			
Restricted use funds reserves - Residences	-4 479			
- Student Loan Funds				
- Endowment & Trust Funds	31 569			
- Education & general				
Unrestricted use income - Endowment & Trust Funds - Education & general	202 390			
- Reserves	-1 043			
NON-CURRENT LIABILITIES	1 246 507			
Borrowings - (not state subsidised)	-			
Borrowings - (state subsidised)	94			
Employment benefit obligations				
Post employment benefits/obligations	292 371			
Other	954 042			
CURRENT LIABILITIES	579 849			
Accounts payable & accrued liabilities	271 613			
Provision for employment/post-employment benefits/obligations	52 539			
Deposits held	-			
Current portion of borrowings - General (Incl. Bank loan/Overdrawn)	-			
State subsidised loans	293			
Other	255 404			
Aggregate Depreciation Provisions (Total provided to date - Per Note 3 AFS)	69 094			
Market value of non-current investments Year n	460 069			
Market value of non-current investments Year n-1	437 181			
Off balance sheet liabilities	-			

	ACTUAL 2021	FINAL BUDGET 2021	<-----PROJECTIONS----->	
			2022	2023
SUPPLEMENTARY DATA				
INSTRUCTION, RESEARCH, COMMUNITY SERVICE AND RELATED SUPPORT				
Personnel cost	494 412			
Supplies & Services	47 186			
Outsourced Supplies & Services	-			
Fixed property Costs (incl. rental)	25 435			
Fixed Equipment costs (incl. Depreciation & capex)	28 024			
Bursaries	-			
Cost of goods purchased for re-sale	-			
Total	595 057			
STUDENT SERVICES				
Personnel cost	26 605			
Supplies & Services	37 894			
Outsourced Supplies & Services	-			
Fixed property Costs (incl. rental)	8 032			
Fixed Equipment costs (incl. Depreciation & capex)	8 850			
Bursaries	-			
Cost of goods purchased for re-sale	-			
Total	81 381			
INSTITUTIONAL SUPPORT				
Personnel cost	377 360			
Supplies & Services	308 706			
Outsourced Supplies & Services	58 423			
Fixed property Costs (incl. rental)	6 693			
Fixed Equipment costs (incl. Depreciation & capex)	7 375			
Bursaries	28 174			
Cost of goods purchased for re-sale	119			
Total	786 850			
OPERATION & MAINTENANCE OF REAL ESTATE & PLANT				
Personnel cost	27 721			
Supplies & Services	9 024			
Outsourced Supplies & Services	-			
Fixed property Costs (incl. rental)	26 774			
Fixed Equipment costs (incl. Depreciation & capex)	29 499			
Cost of goods purchased for re-sale	-			
Total	93 018			
HOSPITALS				
Personnel cost	-			
Supplies & Services	-			
Outsourced Supplies & Services	-			
Fixed property Costs (incl. rental)	-			
Fixed Equipment costs (incl. Depreciation & capex)	-			
Cost of goods purchased for re-sale	-			
Total	-			
INDEPENDENT OPERATIONS				
Personnel cost	-			
Supplies & Services	-			
Outsourced Supplies & Services	-			
Fixed property Costs (incl. rental)	-			
Fixed Equipment costs (incl. Depreciation & capex)	-			
Cost of goods purchased for re-sale	-			
Total	-			
Grand Total	1 556 306			
NON-CURRENT AND CURRENT INVESTMENTS AT 31 DECEMBER 2018				
NON-CURRENT INVESTMENTS				
State Stocks & Bonds & Stocks & Debentures in public corporations				
Carrying value at start of year	-			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	-			
Carrying value at end of year	-			
Total income received during year	-			
Municipal stock				
Carrying value at start of year	-			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	-			
Carrying value at end of year	-			
Total income received during year	-			
Shares listed on the Securities Exchange				
Carrying value at start of year	2 790			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	29			

	ACTUAL 2021	FINAL BUDGET 2021	<-----PROJECTIONS----->	
			2022	2023
Carrying value at end of year	2 819			
Total income received during year	142			
Shares not Listed on Securities Exchange				
Carrying value at start of year	805			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	151			
Carrying value at end of year	956			
Total income received during year	-			
Money Market Deposits				
Carrying value at start of year	456 474			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	72 083			
Carrying value at end of year	528 557			
Total income received during year	66 025			
Other				
Carrying value at start of year	-			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	-			
Carrying value at end of year	-			
Total income received during year	-			
CURRENT INVESTMENTS				
Shares listed on the Securities Exchange				
Carrying value at start of year	-			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	-			
Carrying value at end of year	-			
Total income received during year	-			
Shares not Listed on Securities Exchange				
Carrying value at start of year	-			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	-			
Carrying value at end of year	-			
Total income received during year	-			
Other listed (specify)				
Carrying value at start of year	-			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	-			
Carrying value at end of year	-			
Total income received during year	-			
Other unlisted (specify)				
Carrying value at start of year	-			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	-			
Carrying value at end of year	-			
Total income received during year	-			
Money Market Deposits				
Carrying value at start of year	344 872			
Additions at cost	432 854			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	-			
Carrying value at end of year	777 726			
Total income received during year	-			
Other (specify)				
Carrying value at start of year	-			
Additions at cost	-			
Disposals/write offs during year	-			
Surpluses/deficits incurred	-			
Increase/decrease in market values	-			
Carrying value at end of year	-			
Total income received during year	-			
Grand Total of income received during year				

	ACTUAL 2021	FINAL BUDGET 2021	<-----PROJECTIONS----->	
			2022	2023
NON-CURRENT AND CURRENT BORROWINGS AT 31 DECEMBER 2021				
State Loans Received				
Outstanding at start of year	646			
Outstanding at end of year	388			
Amount repayable within one year	293			
Private Loans received				
Banking Institutions - Overdraft				
Outstanding at start of year	-			
Outstanding at end of year	-			
Amount repayable within one year	-			
Banking Institutions - Other (specify)				
Outstanding at start of year	-			
Outstanding at end of year	-			
Amount repayable within one year	-			
Pensions & Provident Funds				
Outstanding at start of year	-			
Outstanding at end of year	-			
Amount repayable within one year	-			
Insurers				
Outstanding at start of year	-			
Outstanding at end of year	-			
Amount repayable within one year	-			
Other Financial institutions				
Outstanding at start of year	-			
Outstanding at end of year	-			
Amount repayable within one year	-			
Other - Emfuleni Local Municipality				
Outstanding at start of year	-			
Outstanding at end of year	-			
Amount repayable within one year	-			

NRM/1060

28 June 2022

Ngwenya & Co (Pty) Ltd
29/06/2022

CHAPTER 6.2

PERFORMANCE/STATUS INDICATORS FROM TECHNIKONS & UNIVERSITIES

VAAL UNIVERSITY OF TECHNOLOGY..... HEMIS INSTIT. CODE 110

R'000

2021	Expressed as %
FUNDS	100,00%
Non-distributable reserves - Invested in and/or held for PPE/Total Funds	82,05%
Restricted & Administered Funds (Residences)/Total Funds	-0,35%
Restricted & Administered Funds (Student loans)/Total Funds	0,00%
Restricted & Administered Funds (Endowment and Trusts)/Total Funds	2,48%
Restricted & Administered Funds (Other)/Total Funds	0,00%
Unrestricted + Council Designated (Endowment and Trusts)/Total Funds	15,90%
Unrestricted + Council Designated Funds (General)/Total Funds	-0,08%
Capitalisation level (computed according to the formula)	-803191630
LIABILITIES	
Total Liabilities/(Total Funds + Total Liabilities)	58,93%
Current Liabilities/Total Liabilities	31,75%
ASSETS	99,71%
PPE(carrying value)/Total Assets(carrying value)	31,33%
Non-current Investments (carrying value)/Total Assets (carrying value)	30,69%
Non-current Investments (market value)/Non-current Investments (carrying value)	48,37%
Non-current receivables/Total Assets (carrying value)	0,00%
Current Assets (carrying value)/Total Assets (carrying value)	37,69%
LIQUIDITY (based on carrying values unless otherwise stated)	Ratios or %
Current Assets/Current Liabilities	201,44%
Cash retained/utilised(-)/Cash Balance (beginning of year) [CashFlow Statement]	112,61%
(Current Assets - Inventories)/Current Liabilities	201,44%
(Current Assets - Inventories - Current Liabilities)/Monthly Payroll *----->	762,00%
Provision for irrecoverable student debt/Total student debt outstanding	47,34%
Student Fee debt (year n)/all student fees (year n) *----->	56,20%
Student Fee debt (year n-1)/all student fees (year n-1) *----->	62,99%
Student Fee debt (year n->1)/all student fees (year n->1) *----->	50,64%
INVESTMENTS (Quoted)	
(Marketvalue(year n))-(marketvalue(year n-1))	22888
((Marketvalue(year n)-(marketvalue(year n-1)))/(Marketvalue (year n-1))	5,24%
Income (dividends+interest)/ Average Annual Marketvalue (computed quarterly) *----->	4,90%
INVESTMENTS (UNQUOTED)	
Estimated realisable value/Cost *----->	145,83%
Total Income/Estimated realisable value *----->	0,00%
NOTE: Calculations computed automatically except those marked *%*----->	
EDUCATION & GENERAL	
INCOME (UNRESTRICTED - COUNCIL CONTROLLED)	100,06%
State appropriations total/Total column recurrent income	55,54%
Fee income/Total column recurrent income	31,91%
Contract income/ Total column recurrent income	0,00%
Sales of goods & services/Total column recurrent income	0,39%
Total gifts & grants/Total column recurrent income	0,12%
Investment income/Total column recurrent income	6,72%
Other recurrent income/Total column recurrent income	5,32%
Non-recurrent - Proceeds of or Profit on sale of assets/Total column income	0,06%
Non-recurrent - Other/Total column income	-0,01%
State appropriations total/Total weighted FTE students enrolled	53,98
Tuition fee income/Total weighted FTE students enrolled	31,01
Other income/Total weighted FTE students enrolled	12,19
Non-recurrent income/Total weighted FTE students enrolled	0,05
Total Income/Total Weighted FTE students enrolled	97,19
Aggregate components Unrestricted Recurrent Income items	100,00%
(State Appropriations + Tuition & Related Fees)/Total Recurrent Income	87,45%
Surplus (+)/Deficit(-)/Total column income	15,66%

CHAPTER 6.2

PERFORMANCE/STATUS INDICATORS FROM TECHNIKONS & UNIVERSITIES

VAAL UNIVERSITY OF TECHNOLOGY..... HEMIS INSTIT. CODE 110

R'000

2021	Expressed as %
INCOME (SPECIFICALLY FUNDED ACTIVITIES)	100,00%
State appropriations & grants/Total column income	72,01%
Total gifts & grants/Total column Income	0,00%
Contract income/ Total column income	27,99%
Sales of goods & services/Total column income	0,00%
Investment income/Total column income	0,00%
Other income/Total column income	0,00%
Net Transfers/Total column income	0,00%
Surplus (+)/Deficit(-)/Total column income	0,00%
Income (unrestricted)/((Income (unrestricted) + income (specific activities))	97,06%
INCOME (STUDENT/STAFF ACCOMMODATION)	100,00%
State appropriations & grants/Total column income	0,00%
Fee income/Total column income	84,90%
Total sales goods & services/Total column income	0,00%
Total gifts & grants/Total column Income	0,00%
Investment income/Total column income	0,00%
Other income/Total column income	15,10%
Surplus (+)/Deficit(-)/Total column income	5,18%
EXPENDITURE (EDUCATION & GENERAL)	
Personnel cost /Total column recurrent income	59,85%
Academic Personnel (before provisons)/Total column recurrent income	25,09%
Academic Personnel (Employ/Post employ. provisons)/Total column recurrent income	3,54%
Other Personnel cost /Total Column recurrent income	27,06%
Other Personnel (Employ/Post employ. provisons)/Total column recurrent income	4,15%
Personnel cost /(Total subsidy + tuition fees)	68,44%
Current operating costs[exc. depreciation. & capex.]/Total column recurrent income	17,79%
Bursaries/total column recurrent income	1,93%
Depreciation/total column recurrent income	4,73%
Finance costs/Total column recurrent income	0,03%
Other costs/Total column recurrent income	0,00%
Aggregate components Recurrent Unrestricted funded items	84,34%
Non-recurrent expenditure [inc. additional deprec.]/Total column non-recurrent income	0,00%
Hospitals expenditure/Total column income	0,00%
Independent Operations expenditure/Total column income	0,00%
Total recurrent expenditure/Total Weighted FTE students enrolled	81,971
Total recurrent personnel cost/Total Weighted FTE students enrolled	58,167
Academic staff recurrent personnel cost(all)/Total Weighted FTE students enrolled	27,827
% Academic staff per FTE/Total cost per FTE	33,95%
EXPENDITURE (SPECIFICALLY FUNDED ACTIVITIES)	100,00%
Personnel cost /Total column income	71,00%
Depreciation(inc. additional)/total column income	11,71%
Current operating costs[exc.additional deprec.& capex.]/Total column income	0,00%
Finance costs/Total column income	0,00%
Other expenditure/Total column income	17,29%
(Capital expenditure + Additional Depreciation)/Total column income	0,00%
Bursaries (outside funded)[if ascertainable] (Amount in R'000s)*----->	68 780
EXPENDITURE (STUDENT/STAFF ACCOMMODATION)	35,45%
Personnel cost /Total column income	8,74%
Current operating costs[exc.additional deprec. & capex.]/Total column income	21,61%
Finance costs/Total column income	5,10%
Other expenditure/Total column income	0,00%
(Capital expenditure + Additional Depreciation)/Total column income	0,00%
Surplus(Total)/Total Income	13,55%

CHAPTER 6.2
PERFORMANCE/STATUS INDICATORS FROM TECHNIKONS & UNIVERSITIES

VAAL UNIVERSITY OF TECHNOLOGY..... HEMIS INSTIT. CODE 110

R'000

2021	Expressed as %
OTHER FINANCIAL DATA - All sources of funding/Total expenditure	
Personnel Costs - Recurrent	59,51%
Academic staff (Permanent)/Total (all columns) Expenditure	22,73%
Academic staff (Fixed-term)/Total (all columns) Expenditure	4,65%
Library Professional staff/Total (all columns) Expenditure	0,60%
Library Other staff/Total (all columns) Expenditure	1,09%
Information Technology & Computer support staff/Total (all columns) Expenditure	1,46%
Other personnel (Full-time, Part-time)/Total (all columns) Expenditure	28,99%
Personnel Costs - Non Recurrent	0,00%
Academic/Total (all columns) Expenditure	0,00%
Other/Total (all columns) Expenditure	0,00%
Retrenchment costs/Total (all columns) Expenditure	0,00%
Accum. Leave/Post-retirement Benefits [Prior years]/Total (all columns) Expenditure	0,00%
Outsourced contract costs for:	3,75%
Security/Total (all columns) Expenditure	3,75%
Cleaning/Total (all columns) Expenditure	0,00%
Grounds & gardens/Total(all columns) Expenditure	0,00%
Catering/Total (all columns) Expenditure	0,00%
Information Technology and computer services/Total (all columns) Expenditure	0,00%
Maintenance/Total (all columns) Expenditure	0,00%
Other/Total (all columns) Expenditure	0,00%
Bursaries & Scholarships (institution funded - Unrestricted)	1,93%
First Qualification/Total recurrent unrestricted income	1,86%
Higher Qualification/Total recurrent unrestricted income	0,08%
First Qualification/Total student fee Income	5,82%
Higher Qualification/Total student fee Income	0,24%
Student Financial aid:- Accommodation/(all columns) Expenditure	0,00%
Student debt written off and/or provided as irrecoverable	
(Written-off + Change in Provision for Irrecoverable)/Total recurrent unrestricted income	4,91%
Other total operating expenditures (incl. depreciation & other provisions)	25,60%
Recurrent (excluding Outsourced, Bursaries & Debt write offs)	12,80%
Other Operating Costs(all)/Total (all columns) Expenditure	-4,57%
Depreciation Provision/Total (all columns) Expenditure	16,35%
Finance costs	1,03%
Non-recurrent	
Non-recurrent/ Total (all columns) Expenditure	0,00%
Aggregate Expenditure/Total Income	86,50%
Number of students receiving financial support from NSFAS funds*----->	14
Number of students receiving financial support other than from NSFAS funds*----->	8
Proportion of student debt (total year's fees) funded from all sources of financial aid*%	58,77%
Proportion of students receiving financial support to total student number* %----->	90,00%
Net Capital expenditure/(PPE+Non-current investments)	0,68%
Increase/decrease(-) in non-current and current borrowings years (n -(n-1))	941 833
Increase/decrease(-) in cash flow years (n -(n-1))	2 071 824
Expenditure by activity as a % of Grand Total	
Instruction, Research Community Services	38,24%
Personnel	31,77%
Goods & services	3,03%
Cost of outsourced services	0,00%
Fixed property costs including rentals	1,63%
Equipment costs including depreciation, maintenance and CAPEX expensed	1,80%
Cost of goods acquired for re-sale	0,00%

CHAPTER 6.2

PERFORMANCE/STATUS INDICATORS FROM TECHNIKONS & UNIVERSITIES

VAAL UNIVERSITY OF TECHNOLOGY..... HEMIS INSTIT. CODE 110

R'000

2021	Expressed as %
Student services	5,23%
Personnel	1,71%
Supplies and Services	2,43%
Cost of outsourced services	0,00%
Fixed property costs including rentals	0,52%
Equipment costs including depreciation, maintenance and CAPEX expensed	0,57%
Bursaries	0,00%
Cost of goods acquired for re-sale	0,00%
Institutional support	50,56%
Personnel	24,25%
Supplies and Services	19,84%
Cost of outsourced services	3,75%
Fixed property costs including rentals	0,43%
Equipment costs including depreciation, maintenance and CAPEX expensed	0,47%
Bursaries	1,82%
Operation & maintenance of real estate and plant	5,98%
Personnel	1,78%
Supplies and Services	0,58%
Cost of outsourced services	0,00%
Fixed property costs including rentals	1,72%
Equipment costs including depreciation, maintenance and CAPEX expensed	1,90%
Other	0,00%
Other	0,00%
Personnel	0,00%
Supplies and Services	0,00%
Cost of outsourced services	0,00%
Fixed property costs including rentals	0,00%
Equipment costs including depreciation, maintenance and CAPEX expensed	0,00%
Bursaries	0,00%
Cost of goods acquired for re-sale	0,00%
	100,00%
LOANS GRANTED inc NSFAS (Actually granted during the current financial period)	
Institution	
Students - First qualification/Total all student fee income	0,00%
Higher qualification/Total all student fee income	0,00%
Total/Total all student fee income	0,00%
Staff - Academic Professional/Academic profession total personnel cost	0,00%
Other/Other staff total personnel cost	0,00%
NSFAS	
Students - First qualification/Total all student fee income	0,00%
Higher qualification/Total all student fee income	0,00%
Total NSFAS Loans/Total all student fee income	0,00%
Other	
Students - First qualification/Total all student fee income	0,00%
Higher qualification/Total all student fee income	0,00%
Total student loans granted/Total all student fee income	0,00%
BURSARIES & SCHOLARSHIPS GRANTED (Institution funded)	
Students - First Qualification/total student fee income	3,73%
Students - Higher Qualification/Total student fee income	0,16%
Total/Total all student fee income	3,89%
BURSARIES & SCHOLARSHIPS GRANTED (NSFAS & Other outside funded)	
Students - First Qualification/total student fee income	158,57%
Students - Higher Qualification/Total student fee income	0,12%
NOTE: 'All student fee income' comprises tuition and related and accommodation fees	
Staff Compensation by category *----->	In R'000s
(Total compensation, incl. All benefits)/FTE staff numbers for respective category)	
Categories:	
Academic professional	485
Executive Management, Admin., Professional	975

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Chief Financial Officer
28/06/2022

CHAPTER 6.2
PERFORMANCE/STATUS INDICATORS FROM TECHNIKONS & UNIVERSITIES

VAAL UNIVERSITY OF TECHNOLOGY..... HEMIS INSTIT. CODE 110

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	2021	Expressed as %
Specialist support		898
Technical support		436
Non-professional administrative		152
Service		146
Other		347

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29/06/2022

CHAPTER 6.2

RATES OF CHANGE DATA TECHNIKONS & UNIVERSITIES

VAAL UNIVERSITY OF TECHNOLOGY..... HEMIS INSTIT. CODE 110

R'000

PROJECTIONS & BUDGETS - RATES OF CHANGE

Expressed

n=2021

Projections & Budgets - Rates of Change	as %
Projections	
Student Numbers	
Student Numbers $((n+1)-(n))/(n)$	10,10%
$((n+2)-(n+1))/(n+1)$	3,86%
Projections	
Education & General - Unrestructured Funds	
Income	
State appropriations $((n+1)-(n))/(n)$	-2,11%
$((n+2)-(n+1))/(n+1)$	5,60%
Fee Income $((n+1)-(n))/(n)$	-24,20%
$((n+2)-(n+1))/(n+1)$	2,33%
Other income $((n+1)-(n))/(n)$	-22,45%
$((n+2)-(n+1))/(n+1)$	0,63%
Expenditure	
Personnel cost $((n+1)-(n))/(n)$	5,86%
$((n+2)-(n+1))/(n+1)$	3,97%
Other costs $((n+1)-(n))/(n)$	26,09%
$((n+2)-(n+1))/(n+1)$	-3,71%
Annual Budget	
Actual:Budgeted	
Income	
State appropriations $((n+1)-(n))/(n)$	-1,90%
Tuition, Related & Other Fees	-26,67%
Other income $((n+1)-(n))/(n)$	-44,37%
Expenditure	
Personnel cost $((n+1)-(n))/(n)$	5,41%
Other costs $((n+1)-(n))/(n)$	40,24%
Projections	
Student/staff accommodation	
Income	
State appropriations $((n+1)-(n))/(n)$	0,00%
$((n+2)-(n+1))/(n+1)$	0,00%
Fee Income $((n+1)-(n))/(n)$	-49,90%
$((n+2)-(n+1))/(n+1)$	17,62%
Other income $((n+1)-(n))/(n)$	0,00%
$((n+2)-(n+1))/(n+1)$	0,00%
Expenditure	
Personnel cost $((n+1)-(n))/(n)$	-0,94%
$((n+2)-(n+1))/(n+1)$	5,00%
Other costs $((n+1)-(n))/(n)$	67,27%
$((n+2)-(n+1))/(n+1)$	5,00%

CHAPTER 6.2

RATES OF CHANGE DATA TECHNIKONS & UNIVERSITIES

VAAL UNIVERSITY OF TECHNOLOGY..... HEMIS INSTIT. CODE 110

PROJECTIONS & BUDGETS - RATES OF CHANGE

Annual Budget

Actual: Budgeted

Income

State appropriations $((n+1)-(n))/(n)$

0,00%

Fee Income $((n+1)-(n))/(n)$

4,02%

Other income $((n+1)-(n))/(n)$

0,00%

Expenditure

Personnel cost $((n+1)-(n))/(n)$

-6,00%

Other costs $((n+1)-(n))/(n)$

-447,63%

Projections

Financial Aid

Bursaries & scholarships - institution funded $((n+1)-(n))/(n)$

-100,00%

 $((n+2)-(n+1))/(n+1)$

0,00%

Bursaries & scholarships - outside funded $((n+1)-(n))/(n)$

-100,00%

 $((n+2)-(n+1))/(n+1)$

0,00%

Student debt written off $((n+1)-(n))/(n)$

-100,00%

 $((n+2)-(n+1))/(n+1)$

0,00%

Aggregate student debt (Current & loans) $((n+1)-(n))/(n)$

-100,00%

 $((n+2)-(n+1))/(n+1)$

0,00%

Projections

Cash & cash equivalents Position

Cash & cash equivalents (Cash flow) $((n+1)-(n))/(n)$

-100,00%

 $((n+2)-(n+1))/(n+1)$

0,00%

R'000

Expressed

Chief Financial Officer

28/06/2022

Ngunjiri E. L. (JHB) Inc
29/06/2022

2021

R'000

EXPENDITURE BY ACTIVITY CATEGORY (EDUCATION & GENERAL) FOR THE YEAR ENDED 31 DECEMBER 2021

R'000s

ACTIVITIES	PERSONNEL COST	SUPPLIES & SERVICES	COST OF SERVICES OUTSOURCED	FIXED PROPERTIES COST INCL. RENTAL	EQUIPMENT COSTS INCL. DEPRECIATION & CAPEX EXPENSED	BURSARIES	COST OF ITEMS ACQUIRED FOR RE-SALE	TOTAL
INSTRUCTION RESEARCH COMMUNITY								
SERVICE AND RELATED SUPPORT *	494 412	47 188		25 435	28 024			595 057
STUDENT SERVICES	26 605	37 894		8 032	8 850			81 381
INSTITUTIONAL SUPPORT *	377 360	308 708	58 423	6 693	7 375	28 174	119	786 850
OPERATION & MAINTENANCE OF REAL ESTATE AND PLANT	27 721	9 024		26 774	29 499			93 018
HOSPITALS								-
INDEPENDENT OPERATIONS								-
TOTAL	926 098	402 810	58 423	66 934	73 748	28 174	119	1 556 306

* Support includes managerial, administrative, secretarial and technical activities and professional services

NON-CURRENT AND CURRENT INVESTMENTS AT 31 DECEMBER 2021

R'000s

Carrying value=Book Value----->	CARRYING VALUE AT START OF YEAR	MARKET VALUE AT START OF YEAR	COST OF ADDITIONS DURING YEAR	DISPOSALS/ WRITE-OFFS DURING YEAR	SURPLUS/ DEFICIT ON DISPOSALS	INCREASE/ DECREASE IN MARKET VALUE	CARRYING VALUE AT END OF YEAR	MARKET/EST. REALISABLE VALUE AT YEAR END	TOTAL INCOME RECEIVED
TYPE OF INVESTMENT									
NON-CURRENT INVESTMENTS									
STATE STOCKS & BONDS)									
STOCK/DEBENTURES IN PUBLIC CORP'S)----->									
MUNICIPAL STOCK									
SHARES (LISTED)	2 790	2 790	-	-	-	29	2 819	2 819	142
SHARES (UNLISTED)	805	805				151	956	956	-
							-		
MONEY MARKET DEPOSITS	456 474	456 474	-			72 083	528 557	528 557	66 025
OTHER (SPECIFY) (On line below)	-	-	-	-	-	-	-	-	
Redemption fund and foreign investments	-	-				-	-	-	
CURRENT INVESTMENTS									
SHARES (LISTED)							-		
SHARES (UNLISTED)	-	-		-	-	-	-	-	-
OTHER (LISTED) - SPECIFY	-						-		
OTHER (UNLISTED) - SPECIFY							-		
							-		
MONEY MARKET DEPOSITS	344 872	344 872	432 854	-			777 726	777 726	22 737
OTHER (SPECIFY) (On line below)							-		
Short-term deposits	-	-		-			-	-	-
Cash on hand	27	27	-	-			27	27	
Call deposit	29 650	29 650	21 543	-			51 193	51 193	350
Cash at the bank	68 626	68 626	44 647	-			113 273	113 275	6 231
TOTAL	903 244	903 246	499 044	-	-	72 263	1 474 551	1 474 553	97 485

NON-CURRENT AND CURRENT BORROWINGS AT 31 DECEMBER 2021

R'000s

TYPE	OUTSTANDING AT START OF YEAR	OUTSTANDING AT END OF YEAR	AMOUNT PAYABLE WITHIN ONE YEAR
STATE LOANS RECEIVED	646	387	293
PRIVATE LOANS RECEIVED		-	
BANKING INSTITUTIONS - OVERDRAFT			
BANKING INSTITUTIONS - PRIVATE LOANS	-	-	-
PENSION & PROVIDENT FUNDS			
INSURERS			
OTHER FINANCIAL INSTITUTIONS FINANCE LEASES	-	-	-
OTHER - EMPULENI L MANUCIPALITY			
TOTAL	646	387	293

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Chief Financial Officer
28/06/2022

Ngubane & Co (JHB) Inc
29/06/2022