

Highlights of the 2020 Annual Financial Statements

TOTAL RECURRENT REVENUE OF

R6.56 billion

versus R6.60 billion in 2019, a small decrease of 0.6%

(2019: 5.9% increase)



INCOME FROM RESEARCH CONTRACTS AND GRANTS OF

R1.04 billion

versus R1.02 billion in 2019, an increase of 1.4%

(2019: 9% decrease)

NET FEE INCOME OF

R1.44 billion

versus R1.61 billion in 2020, a decrease of 10.6%

The reported fee income number is net of bursaries and scholarships as well as International Financial Reporting Standards (IFRS) adjustments of R223.6 million (2019: R290.4 million)

TOTAL ASSETS OF

R14.3 billion

versus R13.23 billion in 2019, an increase of 8.1%

(2019: 11.1% increase)

An increase in cash generated from operations to

R713.3 million

(2019: R90.3 million)



INCOME FROM STATE APPROPRIATIONS OF

R2.29 billion

versus R2.33 billion in 2019, a decrease of 1.7%

(2019: 18.4% increase)

A deficit of

R63.5 million

(2019: R161.4 million)

if investment income and fair value movements on fair value through surplus or deficit financial instruments are excluded

RECURRENT EXPENDITURE OF

R6.13 billion

versus R6.26 billion in 2019, a decrease of 2.1%

(2019: 8% increase)

CONSOLIDATED OPERATING SURPLUS OF

R645.3 million

versus a surplus of R732.3 million in 2019, an 11.9% decrease

(172% increase in 2019)



OF THE CONSOLIDATED OPERATING SURPLUS OF

R645.3 million,

R927.3 million is attributable to restricted funds over which Council has no discretion.

The balance of the result relating to council-controlled activities can be largely attributed to the net bottom line cost savings from Council Controlled operations, while the Student Housing operations reported a deficit of R321.95 million