



CHARTERED INSTITUTE FOR
BUSINESS ACCOUNTANTS NPC



INTEGRATED ANNUAL REPORT 2022



Contact

Office of the CEO
Email: ciba@myciba.org
Phone: 012 643 1800
Visit: myciba.org



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1. About this report

This report provides information that gives our stakeholders insight into our activities that align with our strategic objective of developing successful accountants.

The Report is our primary report to our members and other stakeholders and presents a clear depiction of who we are, what we do and how we do it. We aim to communicate our commitment to transparency, member satisfaction, and sustainable growth through this report, and also how we align our activities to the environment in which we operate in the context of the economy, society and the natural environment, in accordance with our strategic opportunities and risks.

Boundary and scope

The information contained within this Report provides our stakeholders with an overview of CIBA's activities since the previous financial year. This is our seventh Integrated Annual Report which covers the period 1 July 2021 to 30 June 2022 and builds on the 2020/21 Report.

The reporting boundary includes CIBA's processes through which value is created, preserved, or eroded over time, which considers all six capitals. It covers the financial reporting entity as well as the risks, opportunities and outcomes that stem from external stakeholders and entities. The factors that impact value creation for our stakeholders over the short, medium, and long term were considered and determined the content included in the Report.

There were no significant changes to CIBA and its activities during the year that affected comparability with the 2021 report, and no material restatements of information provided in previous reports.

Assurance Process

The integrated reporting process, as well as the content of the Report, is guided by the principles and requirements of the International Integrated Reporting Framework <IR> Framework and the King IV Report on Corporate Governance for South Africa 2016 (King IV). The Abridged Financial Statements in this report are extracted from the audited financial statements prepared in accordance with IFRS. Management prepares and validates the report, ensuring that it provides a balanced and reasonable view of CIBA as an organisation and its performance for the year. The Report has been reviewed and approved by the Board, assisted by the Audit and Risk Committee. Financial information is extracted from the audited financial statements, which are available on page 45 of this Report.

Materiality

We apply materiality in assessing what information should be included in this Report. This Report focuses particularly on material information needed by our stakeholders to understand how we create value and to make an informed assessment of the performance and prospects of CIBA. Our material matters, which are those challenges that have a significant impact on CIBA's ability to be sustainable, were determined through management input and board review, and are reflected on page 24 of this Report. In determining these material matters, we considered the six capitals, the various elements of our value-creation process, and the needs, interests and expectations of stakeholders over the short, medium and long term.

Statement by the Board

The CIBA Board of Directors (the "Board") acknowledges its responsibility for ensuring the integrity of the Report. Having reviewed the Report, the Board, supported by the recommendations of the Audit and Risk Committee, confirmed that the Report presents a fair view of the performance and practices of CIBA during the 2021/22 financial year and is presented in accordance with the <IR> Framework. The Board accordingly approved the Report on 29 September 2023 for release to CIBA stakeholders.

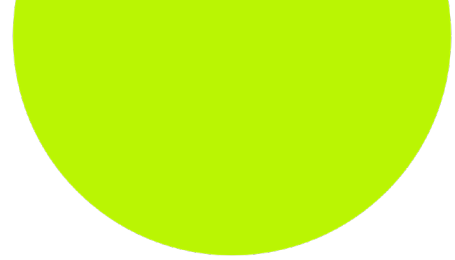


We recognise that effective communication is vital to our relationship with our stakeholders. By providing a comprehensive annual report, we strive to enhance transparency, build trust, and strengthen our connection with various stakeholders. We value and encourage any feedback, thoughts and suggestions as we continuously work towards improving our offerings and meeting your evolving needs. Any feedback can be sent to ciba@ciba.org.za with the subject line FEEDBACK: 2022 INTEGRATED ANNUAL REPORT.

2. Glossary

In the Report, unless inconsistent with the context, words referring to the singular will include the plural and vice versa, and natural persons will include artificial persons and vice versa. In the Policy, the following words will have the following meanings unless the context clearly indicates otherwise:

APL	means the Annual Practice License
BA(SA)	means the Business Accountant (SA) designation registered with SAQA
BAP(SA)	means the Business Accountant in Practice (SA) designation registered with SAQA
CBA(SA)	means the Certified Business Accountant (SA) designation registered with SAQA
CFO(SA)	means the Certified Financial Officer (SA) designation registered with SAQA
CIBA	means the Chartered Institute for Business Accountants
CIBA Member Only	means a CIBA Member: Associate which is a non-voting associate member
CIBA Associate	means a CIBA Member: Associate which is a non-voting associate member
CIPC	means the Companies and Intellectual Property Commission
Companies Act	means The Companies Act 71 of 2008
CPD	means Continuous Professional Development
ESG	means Environmental, Social and Governance
IAESB	means the International Accounting Education Standards Board
IAFEI	means the International Association for Financial Executives Institutes
IES	means International Education Standards
IFAC	means the International Federation of Accountants
IFRS	means the International Financial Reporting Standards
IFRIC	means the International Financial Reporting Interpretations Committee
MoA	means Memorandum of Agreement
MoU	means Memorandum of Understanding
NQF	means National Qualifications Framework
POPIA	means the Protection of Personal Information Act, 2013
RCB	means Recognised Controlling Body
SDG	means Sustainable Development Goals
SAQA	means the South African Qualifications Authority
UN	means United Nations



3. Organisational overview

Who we are

“Deploying an army of accountants for economic development in Africa.”

Our aim is to create an army of accountants for economic development in Africa, focusing on outcomes rather than inputs, meeting the competency framework of different membership levels, and engaging actively with communities.

Established in 1987, the Chartered Institute of Business Accountants (CIBA- formerly SAIBA) revolutionised the accounting industry with the introduction of modular accounting. We recognise the untapped potential in individuals with diverse educational backgrounds who have found their way into finance roles.

CIBA, guided by the ethos, “anyone can be an accountant,” expanded our admission criteria to acknowledge non-traditional paths into the profession. We focus on practical job roles, critical thinking skills, and work experiences, beyond just formal qualifications.

CIBA is a statutorily recognised professional accountancy organization under the following legislation:

South Africa:

- National Qualifications Framework Act 67 of 2008.
- Tax Administration Act, 2011.
- Companies Act, 2008 and Close Corporations Act, 1984.

Namibia:

- Close Corporations Act, 1988.

As a testament to our dedication, CIBA operates as a Non-Profit Company (NPC) under the South African Companies Act of 2008, subject to the guidance of a member-elected Board of Directors led by the Chairperson, Pieter de Jager. Our total staff complement is 31 (2021: 21) under a management team led by our CEO, Nicolaas van Wyk, who is supported by a management team consisting of Wendy Mutshena (overseeing the membership department), Ilana de Jager (technical expert in the education field), Pieter Swanepoel (overseeing the IT department) and Chantelle Booyens (overseeing the overall operations, finances and governance).

Our aim is to safeguard public interest by enforcing stringent ethics, conduct, and quality standards, ensuring CIBA members deliver transparent, accountable professional services.

CIBA represents an ‘army of accountants’ marching towards excellence in our industry. As part of this collective force, each member plays a pivotal role in navigating the financial terrains of businesses and organisations locally, in Africa, and across the globe.

At CIBA, we are more than a professional body. We are a stronghold where the potential of each member is cultivated, their hard work acknowledged, and financial burdens shared. As our members step into the ranks of our 'army of accountants', they unlock a wealth of opportunities for recognition and growth.

Joining CIBA is more than a professional move; it's a commitment to a greater cause.

CIBA consists of 4 distinguished brands:



CIBA

a recognised
controlling body and
registered
professional body for
business accountants



CIBA Academy

the official CPD and
professional
development
platform of CIBA



CFO Club Africa

a community of
financial executives



Accounting Weekly

a dedicated news
portal that keeps
members abreast of
industry
developments

The following core values were identified as necessary to ensure we deliver quality, value and convenience to members, their clients and employers:

REVISIONISTS	"History is not what it seems, and nothing is final or concluded. For this reason, we regard ourselves as being revisionists."
DEVELOPMENTALISTS	"No one is born with a right to privilege. Human beings are born with rights and progress through study and experience."
PROGRESSIVISTS	"Following a process must lead to progress in the right direction, which in turn will lead to an amazing result. Only pitching up for work is not what we do."
SATISFACTIONISTS	"We believe that training should not be delivered for the sake of training but to deliver an ROI for the member."
DOMINATORS	"We play to win - world domination is not just for those with superpowers. We can take over the world, one member at a time."
RELATIONISTS	"Relationships matter - we work with human beings and not random atoms, therefore, we care."
PROMOTIONALISTS	"Stand on the shoulders of giants: learn from others, improve your talents and repeat your efforts."



Join, earn **grow.**

To achieve our purpose, we focus on three core functions:

"JOIN - Building a community."

"EARN - Offering reliable and relevant designations."

"GROW - Mutual benefits with members, their clients and society."

CIBA has been a voice for accountants since its conception, and we will continue to actively engage regulatory authorities and present the views of accountants and their clients and ensure the continuous appreciation of accountants as essential service providers.

With a significant unemployment rate in South Africa, CIBA's focus areas for the next 3 (three) years will be aimed at providing a home for those professionals that, having lost his/her security net, are looking at taking the leap and starting their own accounting practices, and retaining the loyalty of our current members.

Our key strategic objectives can be summarised as follows:

Short-term:

1. Enhancing service delivery;
2. Connecting accountants in practice with clients;
3. Aiming to increase employability of accountants in commerce;
4. Distributing compelling and valuable content to members.

Medium and long-term:

1. Opposing any form of red-tape, poorly drafted laws, unreasonable regulations and fruitless and wasteful expenditure that hinder accountants from delivering on their mandate or exclude any accountant from earning a living;
2. Actively engaging regulatory authorities and present the views of accountants and their clients and ensure the continuous appreciation of accountants as essential service providers;
3. University integration;
4. Incorporating a supplier-partnership-model to lower cost and increase reach;
5. Digitalising and automating processes and providing guidance to our members on how to do the same.

4. External Environment

South Africa's economy, already fragile upon entering the pandemic, contracted severely in 2020 due to COVID-19. A slow recovery began in 2021 and has continued to gather pace through 2022. Despite this, the unemployment rate remains static, a clear sign that the recovery has not been fully realised in the broader economic landscape. This unsteady economic revival has been further complicated by structural issues like increased electricity shortages, undermining efforts to alleviate poverty. The pandemic has only exacerbated these structural constraints, hindering the nation's economic growth.

The Organisation for Economic Co-operation and Development (OECD) has noted the urgent need for significant structural reforms in South Africa. According to their Economic Survey on South Africa, a combination of the coronavirus crisis, flooding in Kwa-Zulu Natal, and widespread electricity cuts have further weakened an already vulnerable economy. GDP growth is anticipated to slow to 1.8% in 2022 and 1.3% in 2023. External factors such as the war in Ukraine are adding to the risks, with rising commodity prices prolonging the commodity boom cycle but, concurrently, higher inflation eroding purchasing power.

Whilst the social distress relief grant, implemented during the pandemic for up to 10.5 million individuals, has somewhat cushioned the impact of the crisis and inflation on poverty, it may fall short if the economy does not accelerate. As the OECD survey highlights, the unemployment rate was still a staggering 34.5% in the first quarter of 2022, a figure that underscores the urgent need for robust economic growth and reform.

[Source: OECD Economic Scope on South Africa](#)

Conclusion

CIBA remains unwavering in its commitment to cultivating a formidable Army of Accountants, each championing positive change and navigating the intricate financial terrains of today's business landscape. Through innovative and inclusive practices, CIBA pledges to boost revenue, reduce expenses, maximise profits, and contribute to tax growth, all aligned with the broader economic goals of the region. Furthermore, CIBA's emphasis on enhancing employment opportunities extends beyond mere financial metrics, touching the very core of society. As South Africa continues to grapple with economic uncertainty and the lingering effects of the pandemic, CIBA's mission resonates more profoundly. The institute's efforts, guided by ethics, quality, and community engagement, aim not only to empower individual accountants but also to empower South Africa's resurgence. The collective force of this 'army of accountants,' with CIBA at its helm, is poised to unlock a wealth of opportunities and be an essential catalyst for growth, transformation, and economic revitalisation in the region.



5. Message from the Chairman

It gives me great pleasure to present my third report as Chairman of CIBA.

In light of the prevailing negative news and statistics, it is incumbent upon us to direct our unwavering focus towards viable solutions.

The indispensable role played by our Army of Accountants in fostering the recovery and growth of Southern Africa, and tackling pressing economic challenges through a multitude of avenues:

1

Accounting and Financial Planning: Accountants compile and analyse intricate financial data, assess performance with the aim of fostering recovery and growth, provide ethical financial records, and offer invaluable insights that enable businesses and governments to make well-informed decisions. They adeptly identify areas ripe for improvement, potential cost-saving opportunities, and innovative strategies to boost revenue generation.

2

Budgeting and Cost Control: Accountants lend their expertise in developing and monitoring budgets, ensuring optimal allocation of resources with utmost efficiency and efficacy. Their invaluable contributions aid organisations in identifying unnecessary expenditures, streamlining operations, and exercising judicious control over costs, ultimately leading to superior financial management.

3

Tax Compliance and Optimisation: Accountants ensure adherence to tax regulations, assisting businesses and individuals in fulfilling their tax obligations. Moreover, they possess the acumen to identify tax incentives, deductions, and credits that can be leveraged to optimise tax payments and optimise economic growth.

4

Risk Management: Accountants diligently assess and mitigate financial risks, effectively safeguarding businesses and the economy from potential perils. They establish robust internal controls and proffer actionable recommendations to minimise instances of fraud, errors, and financial misconduct.

5

Business and Investment Advisory: Accountants serve as trusted advisors, offering invaluable guidance on financial strategies, investment opportunities, and business expansion. Their expertise aids organisations in making sound financial decisions, attracting vital investments, and fostering dynamic economic development.

6

Job Creation and Economic Stability: Accountants contribute significantly to job creation by ardently supporting businesses in their pursuit of growth. They play a pivotal role in establishing financial stability, attracting potential investors, and cultivating an environment conducive to the creation of ample employment opportunities.

By wholeheartedly fulfilling these responsibilities, our Army of Accountants actively engages in rectifying economic issues, promoting unwavering financial stability, and steadfastly contributing to the overarching growth and recovery of Southern Africa.

With a deep-rooted understanding of the diverse needs of our members, we have strived to equip them with the necessary resources, up-to-date industry insights, and innovative solutions that enhance their value proposition. By empowering our members, we enable them to adapt, thrive, and deliver unparalleled accountancy services to their clients and employees.

It is our resolute belief that by fostering a culture of continuous learning, collaboration, and unwavering support, we can collectively navigate the intricacies of the market and provide a haven for individuals seeking expert guidance in securing additional income streams and ensuring adherence to regulatory compliance matters. Through our comprehensive marketing efforts, we seek to amplify this message, effectively communicating the unique value proposition that professional accountancy bodies such as CIBA bring to the table.

In concluding, on behalf of the Board of Directors, I would like to extend my sincere gratitude to all stakeholders of CIBA:

- First and foremost, I would like to express my heartfelt thanks to our members. Your unwavering loyalty, ongoing support, and enthusiasm for CIBA serve as a constant source of encouragement.
- To our dedicated and hardworking team, I wish to convey our deep respect and gratitude. Your commitment and tireless efforts throughout the past year have not gone unnoticed. We truly value and appreciate your invaluable contributions.
- Lastly, I would like to express my profound appreciation to my esteemed fellow Board members. Your unwavering support and significant contributions continue to be instrumental in shaping CIBA's continuous success.

United in purpose and driven by our shared commitment, it is the collective dedication and collaborative efforts of all stakeholders that propel us forward in the ongoing pursuit of our noble cause.



Pieter de Jager
Chairperson

6. Message from the CEO

"Success is not the key to happiness. Happiness is the key to success. If you love what you are doing, you will be successful."

Albert Schweitzer

These words resonate deeply within the core of CIBA - we are passionate about unlocking and deploying the true potential of each and every member, and experience happiness when we look back and celebrate the milestones we achieved.

Deploying an army of accountants for economic development in Africa is our strategic imperative. With unwavering commitment, we march forward, driven by a vision that transcends balance sheets and spreadsheets. By harnessing the power of financial acumen, we shape a brighter future, fostering sustainable growth, empowering communities, and transforming lives. Together, we create an army where success is not merely a destination but a byproduct of happiness. For when we love what we do, pouring passion into our work, we unlock the true potential within us, paving the path to success that radiates joy and fulfilment.

A review of the CIBA Business Model

The following formulae illustrate the business model, value chain, and support structure of CIBA as a professional body for accountants:

1. **Business model:** Qualifications + Experience + Assessments = Designations + Support + CPD
2. **Value chain:** Universities + Employers + Regulators = Members + Clients + Public
3. **Support structure:** Education + Membership + Finance = Technical + Compliance + Marketing

Looking back

Results of applying our business model for the period 1 July 2021 to 30 June 2022

- The growth rate of new members was similar to that of the previous year, resulting in us ending the year on 8 371 (2021: 9 462) members and designation holders in good standing. This includes a total of 2 124 (2021: 2 151) new members and 1 122 (2021: 1033) new designation holders. This is 177 (2021: 179) new members per month or growing with 8 (2021: 8) new members per business day.
- A total of 1 132 (2021: 1 179) memberships were suspended due to non-compliance with the rules of CIBA (CPD, payment of membership fees, unprofessional conduct etc.). CIBA introduced mandatory Core CPD for all members tiers included in their membership during this year, with a fee increase raised for the first time in a number of years to absorb these development costs. Even though the suspensions slightly declined compared

to the previous year, we have found it challenging for members to absorb this information about the complimentary CPD and more effort is required to ensure members are utilising this offering.

- 2 025 Existing members did not renew their membership during this year following the fee increase, of which about 90% consisted of Associate/Student members. Even though we anticipated a steep decline in renewals following the fee increase imposed, this was magnified by the economic climate of South Africa. We have continued to notice an increase in members not able to pay their membership fees due to cash flow constraints which is evident in our member retention statistics. We anticipate that the majority of these members will renew their membership as soon as their cash flow situation allows and will continue to actively assist our members by offering numerous flexible payment solutions.
- Revenue and other income increased with about R12.6 million to R35.5m (2022: R22 957 115). Sources of revenue include membership fees (2022: 58% 2021: 69%), CPD and license fees (2022: 30% 2021: 20%), grant income (2022: 5% 2021: 5%), sponsorship income (2022: 4% 2021: 6%) and other income. This was supported by an increase in total expenses from R22 892 345 to R35 449 012, and a R61 842 (2021: R107 923) surplus.
- This has been a challenging financial period for CIBA members, which is evident in the net cash flow from operations which has experienced a decrease from R479,155 to (R162,222). However, it is important to highlight our commitment to supporting members during difficult times, as expressed in the previous year. We are actively addressing this concern by offering lenient repayment options to help members navigate financial challenges. This demonstrates our dedication to fostering a supportive environment where members can regain stability and overcome hardships. By providing flexibility and addressing immediate needs, CIBA aims to establish a stronger foundation for recovery, empowering individuals and businesses to weather the storm and contribute to long-term success.
- Net trade and other receivables increased from R6 822 688 to R8 507 590. These amounts include current year membership fees with debit order payment arrangements (70%, 2021: 74%), prior year membership fees with debit order payment arrangements (10%, 2021: 16%), and other receivables (18%, 2021: 10%). We constantly monitor the movements within debtors, implemented debit order campaigns follow a strict collection policy, enforce standards of compliance and CPD, and made a significant provision for the impairment of debtors to the value of R3.5 million (2021: R1 million) - a highly conservative approach has been adopted due to continuing economic uncertainty following the COVID-19 pandemic.
- Revenue growth in a service focused organisation such as CIBA is highly dependent on dedicated work performed by quality staff. 33% (2021: 44%) of expenses was allocated to employee costs of R11.8 million (2021: R9,9 million due to an increase in the number of employees (2022: 31; 2021: 21).
- Trade and other payables totalled R9,4 million (2021: R7,8 million), including R1,3 million (R850k) in trade payables R4 million (2021: R4,4 million) in deferred revenue and R2.6 million (2021: R1,9 million) for VAT which includes the VAT on deferred revenue as well as VAT due to SARS.
- We are proud as we look back on this year of what we have managed to achieve. And there is so much more to come.

Looking ahead

During July 2022, the Southern African Institute for Business Accountants (SAIBA) underwent a name change to the Chartered Institute for Business Accountants (CIBA) to better align with its expanding international brand and activities. The previous name no longer adequately represented our objectives, purpose, and composition, while the new name accurately reflects CIBA's focus and supports our international expansion strategy. This international expansion strategy will offer members increased career opportunities, access to professional development resources, networking prospects, global recognition, and exposure to diverse perspectives. These benefits will contribute to the professional growth, expertise, and competitiveness of our members in the ever-evolving global accounting profession.



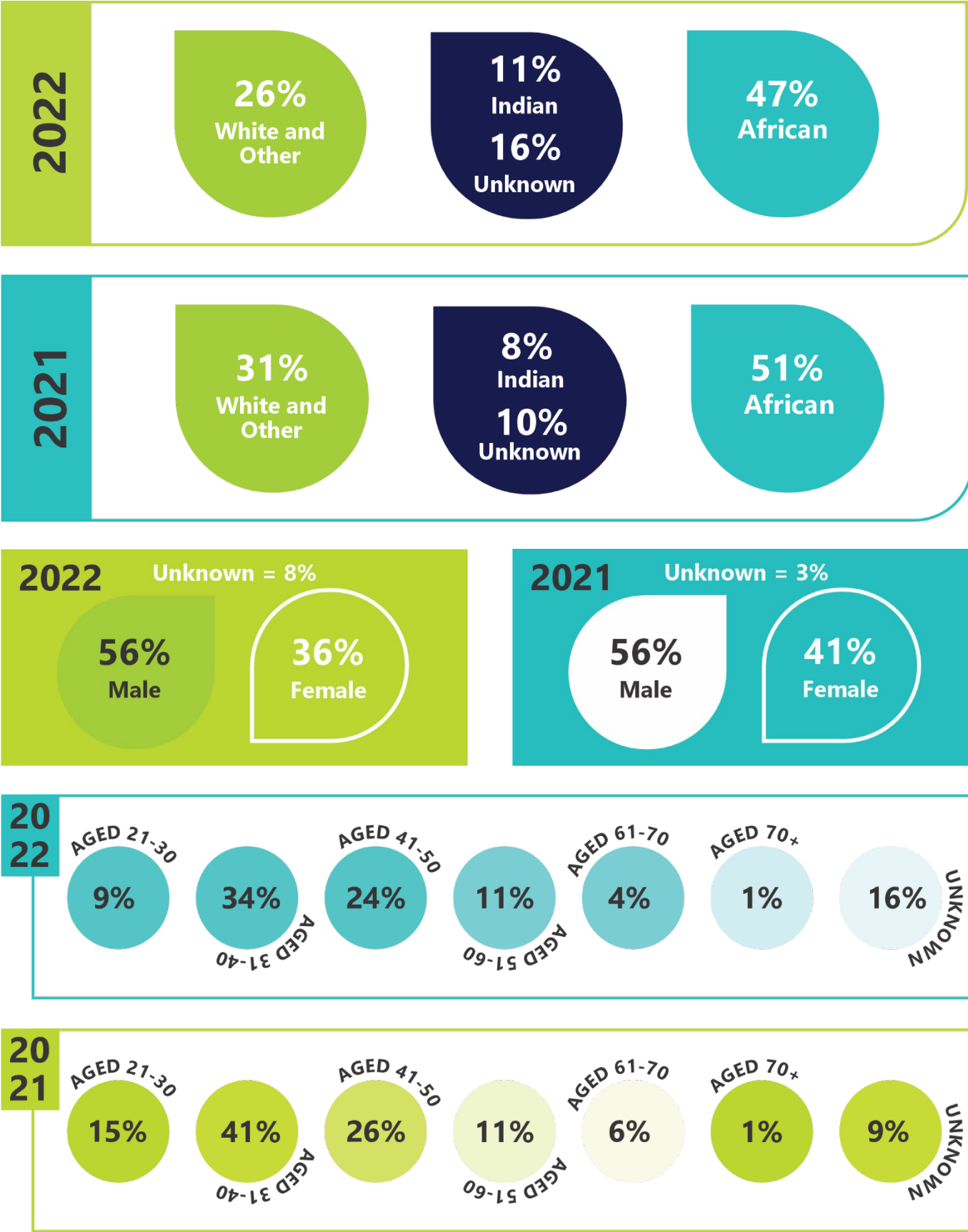
Conclusion

By loving what we do and pouring our passion into our work, we have unlocked the true potential within us. This has paved the path to success that radiates joy and fulfilment. We celebrate the milestones we have achieved, but our journey does not end here. Together, we will continue to create a future where success is intertwined with happiness, fostering a brighter world for all.



Nicolaas van Wyk
Chief Executive Officer

7. Membership demographics



ACTIVE MEMBERSHIP		DESIGNATIONS				TOTAL
YEAR	ASSOCIATES/ STUDENTS	BA (SA)	CBA (SA)	CFO (SA)	BAP (SA)	
2016	2 851	808	13	6	2 506	6 184
2017	1 739	1 225	22	12	2 900	5 898
2018	1 806	1 500	35	38	3 495	6 874
2019	2 366	1 819	28	43	3 528	7 784
2020	3 373	1 576	38	42	3 461	8 490
2021	3 932	1 796	66	66	3 602	9 462
2022	2 852	1 797	108	88	3 527	8 371

Suspended due to non-compliance: 3 215

YEAR	APPLICATIONS	ASSOCIATES/ STUDENTS	DESIGNATION HOLDERS
2016	1 976	860	491
2017	2 440	1 516	915
2018	2 303	1 267	759
2019	2 439	560	1 016
2020	4 962	1 715	1 043
2021	4 831	2 151	1 033
2022	3 008	2 124	1 122

MEMBERS BY REGION	2022	2021
Northwest	2%	3%
Gauteng	43%	45%
Free State	3%	3%
Western Cape	10%	13%
Eastern Cape	8%	9%
Limpopo	5%	5%
Mpumalanga	4%	4%
KwaZulu-Natal	10%	12%
Northern Cape	1%	1%
Namibia	5%	5%
Other	9%	0%

WORLD-WIDE REPRESENTATION

- The International CFO Alliance (ICFOA), with South Africa taking a leading role alongside France and Italy, was recently established to facilitate global recognition and access to larger markets for CFOs. Currently comprising 14 member nations, the alliance has plans to expand to 18 to 20 within the next six months. One of ICFOA's major initiatives is the creation of an internationally recognised CFO designation, involving an extensive project to compare and align the competency frameworks of South African and Italian CFO designations. This ambitious endeavour may also involve collaboration with universities in France, Italy, and Germany to ensure a standardised competency framework. Furthermore, the formalisation of the ICFOA, incorporated in France, enables the alliance to grow, providing more opportunities for international conferences and mentorship. The founding of ICFOA is seen as a vital step towards global influence for CFOs, enhancing international mobility, and encouraging the cross-border application of skills.
- CIBA is a recognised professional body in South Africa and Namibia meaning that our members can provide regulated work in both countries.

8. Business Model, Value Creation and Resource Allocation

Business Model

CIBA follows an open-access model, therefore, anyone involved in the accounting and finance sector can become associated with the organisation, become part of an inclusive accounting community, and connect with a community of thousands of like-minded finance professionals who share ideas, advice and expertise.

What lies at the core of CIBA is a desire to help connect, develop, and recognise our members as accounting and finance professionals.

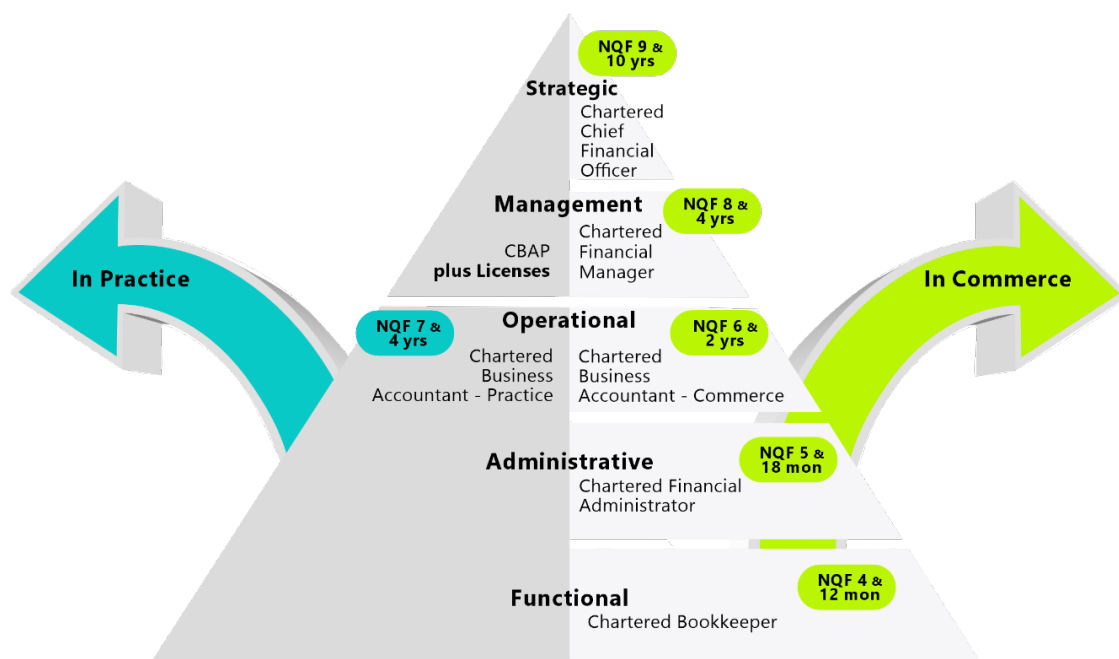
The following formulae illustrate the business model, value chain, and support structure of CIBA as a professional body for accountants:

1. **Business model**: Qualifications + Experience + Assessments = Designations + Support + CPD
2. **Value chain**: Universities + Employers + Regulators = Members + Clients + Public
3. **Support structure**: Education + Membership + Finance = Technical + Education + Marketing

CIBA aligns its admission criteria to the job criteria set by employers or regulators. As employers require a staggered approach to proficiency levels required of their finance department staff, and as regulators apply a differentiated approach to regulating small vs large companies, our designations should be responsive to this reality.

Our designations are developed to align to the two streams within the finance function:

- Commerce stream: Employed professionals working within the finance department, and
- Practice Stream: Self-employed professionals working as accountants in practice.



We protect the public interest by adopting and enforcing standards of ethics, conduct, quality, and service engagement standards that seek to ensure our designation holders deliver accountable and transparent professional services, relevant to their job and proficiency levels.

We are authorised to issue designations as registered with the SAQA. We issue four designations relevant to a variety of job functions within the finance department, as follows:

1. **Junior accountant:**
Business Accountant (SA) based on an NQF6 qualification.
2. **Accountants in Practice:**
Business Accountant in Practice (SA) based on an NQF7 qualification.
3. **Financial manager:**
Certified Business Accountant (SA) based on an NQF8 qualification.
4. **Financial Director:**
Certified Financial Officer (SA) based on an NQF9 qualification.

We advocate a model that is based on the recognition that South Africa is a constitutional democracy based on a Bill of Rights and Constitution. These documents ensure freedom of association and contract. Individuals should be free to choose their own occupations, and employers can set their own criteria for specific occupations.

Ultimately employers determine the level of education and experience required to perform a relevant occupation by considering various economic, social and political factors. Professional bodies are required to respond to, and support individuals and employers in forming their choices.

Our designations are developed based on the needs of employers, appropriate to the level of responsibility and complexity required to perform a relevant occupation. This means that a designation should be fit for purpose and that one size does not fit all circumstances. For this reason, we develop various continuous learning opportunities for our designation holders, as well as specialist licenses. Specialist licenses allow designation holders to focus on a specific type of engagement that require a specific set of skills. These can either be set in partnership with employers or in terms of a specific law or regulation.

We have the legal authority to verify and monitor the delivery of quality professional services by business accountants and our BAP(SA) designation is a prerequisite for a number of statutory determined professional engagements. The steps toward earning one of our designations at its core can be formulated as:

Qualifications + Experience + Competency Assessment => Designations + CPD + Licenses

9. Sustainability

According to the SDG 2023 Report:

- If current trends continue, 575 million people will still be living in extreme poverty and only one-third of countries will have halved their national poverty levels by 2030.
- The number of people facing hunger and food insecurity has been rising since 2015, with the pandemic, conflict, climate change and growing inequalities exacerbating the situation.
- Progress towards quality education was already slower than required before the pandemic, but COVID-19 has had devastating impacts on education, causing learning losses in four out of five of the 104 countries studied.
- Global real GDP per capita growth is forecast to slow down in 2023. Challenging economic conditions are pushing more workers into informal employment.

In summary, the goals which CIBA actively incorporates into the implementation of its strategy, include:



End poverty in all its forms everywhere

CIBA, as an inclusive professional membership organisation, committed to empowering finance professionals at every stage of their career journey. Our mission is to equip our members with the necessary tools and knowledge to enhance their financial prosperity and ensure the well-being of their families. In line with the global objective to eradicate poverty in all its forms, we strive to create an inclusive environment that fosters financial growth and stability for all our members, thereby contributing to a more equitable world.



End hunger, achieve food security and improved nutrition and promote sustainable agriculture

CIBA is involved with Tshepang Care Center and has standing campaigns aimed to assist with fundraising initiatives for this organisation that takes care of the children in the area, and whose goal is to feed these children one meal a day after school.



Ensure healthy lives and promote well-being for all at all ages

CIBA aims to promote mental wellbeing amongst staff and members by promoting a safe and balanced approach to work-life balance and try to motivate our team to remain positive during these challenging times



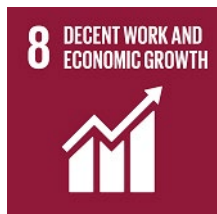
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

CIBA strives to offer quality education to all our members, who in turn will apply the knowledge they obtained in their firms and amongst their clients. We require our members to subscribe to lifelong learning and are also incorporating free CORE CPD that will contain all the basics our members need to know, to all members which will launch next year.



Achieve gender equality and empower all women and girls

CIBA is an inclusive membership body that believes that all finance professionals should have equal ease of access to resources and opportunities regardless of gender. Furthermore, CIBA's remuneration principles are aligned towards achieving consistency and fairness in relation to the need to pay employees with similar responsibilities and levels of performance, similar pay.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

CIBA aims to assist members in various manners to i) improve employability or ii) get their accounting firms up and running, and ultimately, aim to help them make more money and improve service delivery at the company they work for or to their clients.



Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

CIBA aims to educate and empower members by creating awareness of the need for industrialization, improvements in infrastructure, and the promotion of technological innovation and how members can implement these strategies and grow their careers and ultimately, the economy.



Reduce inequality within and among countries.

CIBA fosters a diverse membership that includes professionals from various backgrounds, ages, sexes, races, and other demographic factors. CIBA believes in an open access model to the accounting profession, and therefore opposes any form of oppression or exclusion from resources, statutory recognition, or access to jobs.

10. Resources

	CAPITALS	OUTPUTS	OUTCOMES
Financial	Membership fees	<ul style="list-style-type: none"> Designations are awarded to members. Licenses awarded to members specialising in specific areas of interest such as Business Rescue, Independent Review etc). 	Revenue from membership fees: <ul style="list-style-type: none"> 2022: R20 478 410 2021: R15 864 976
	Licensing fees		Revenue from licensing fees: <ul style="list-style-type: none"> 2022: R927 445 2021: R 487 614
	CPD fees	<ul style="list-style-type: none"> Public interest protected – accountants are equipped to render professional services by maintaining and improving their knowledge. 	Revenue from CPD: <ul style="list-style-type: none"> 2022: R9 911 922 2021: R4 057 290
	Grant/Tender Income	<ul style="list-style-type: none"> Accountants empowered and upskilled to enter the workspace or increase their earning potential. 	Revenue from Grant Income: <ul style="list-style-type: none"> 2022: R1 908 436 2021: R1 143 655
	Sponsorship	<ul style="list-style-type: none"> Approved service providers offering members excellent practice tools at a discounted rate with the aim of enhancing the members' service delivery to their clients. 	Revenue from sponsorships: <ul style="list-style-type: none"> 2022: R1 284 874 2021: R1 382 080
Intellectual			
	Internally developed membership system and CPD platform	<ul style="list-style-type: none"> CIBA developed its own, internally generated membership system, to constantly improve the way communication with members takes place. The system was launched during June 2016. 	2022: R16 705 2021: R287 737 invested in equipment and intangible assets.
	Registration of designations and trademarks	<ul style="list-style-type: none"> The CIBA Academy was developed during this year as the official CPD Platform. We have four designations registered with SAQA: <ul style="list-style-type: none"> Business Accountant - BA (SA) Certified Business Accountant - CBA (SA) Certified Financial Officer - CFO (SA) Business Accountant in Practice - BAP (SA) We have registered the following trademarks – <ul style="list-style-type: none"> CFOTalks Accounting Weekly Campaigns to create awareness amongst finance professionals and the public in general. 	<p>We successfully maintained our 4 designations with SAQA.</p> <p>Marketing, PR and Podcast spend amounting to 2022: R2 759 391 2021: R1 412 518</p> <p>Membership satisfaction rating: 2022: 75% 2021: 78%</p>
	CIBA Brand		

	CAPITALS	OUTPUTS	OUTCOMES
Human	Human Resources Skills and development training	<p>Staff members receive regular training and are developed and supported to ensure career growth and success. Volunteers, being CIBA members, operate within regions, to ensure development and growth of members involved.</p> <p>By partnering with service providers, we ensure that our members receive a variety of training and development options to suit their needs and to ensure that they remain competent and equipped for the environment in which they operate in. The Board of Directors is tasked with the responsibility to identify, oversee and manage the economic, environment, social risk and opportunities, and is supported by constituted Board committees.</p>	<p>2022: 31 (2021: 21) Staff members employed at a salaried cost of 2022: R11 852 061 (2021: R9 960 517):</p> <ul style="list-style-type: none"> Salaries aligned to Patterson PayScale Bonuses paid for the achievements of aggressive growth targets <p>Staff welfare and training costs amounting to 2022: R72 219 (2021: R113 068)</p> <p>2022: R3 283 244 (2021: R3 337 715) paid for the production of quality CPD content for members. 2022: R185 560 (2021: R166 844) paid in respect of honorariums and meeting expenses.</p>
	Stakeholder engagement Memorandums of Understanding Approved Providers	CIBA has agreements with the numerous entities to provide members with the best value for money product offerings, mutual recognition with other institutes with the aim of assisting members with starting or expanding their careers or setting up their new business to obtain clients.	Refer to the Stakeholder engagement section for detail relating to the outcomes of our engagement.
Natural	Natural resources	CIBA continues its efforts to minimise our environmental footprint by working towards a paperless environment and better use of technology.	Decrease in printing costs (excluding marketing collateral): 2022: R 0 (2021: R18 887). As at 30 June 2020 100% paperless and working remotely. As staff are no longer travelling to and from work, this brings about a small contribution to the reduction in emissions and pollution. CIBA does still print marketing collateral which is utilised at events, but actively endeavours where possible to make use of QR codes.

11. Stakeholder Engagement

The Board supports stakeholder engagement and communication strategies that aims to establish and maintain productive stakeholder relations by means of transparent, understandable and reciprocal communication. In the past year, CIBA has continued to recognise the importance of proactive stakeholder engagement within the diverse social, economic, environmental, and political context in which it operates. Our proactive stakeholder relationship management policy has been instrumental in building trust, managing expectations, and aligning with government and industry priorities.

Purpose and Achievements: The purpose of our stakeholder engagement has been to communicate CIBA's value proposition, build ethical relationships, promote corporate citizenship, and create a sustainable future for all stakeholders. We have successfully engaged in regular communication with stakeholders, established effective engagement platforms, and maintained CIBA's governance integrity and reputation.

Engagement Activities: Our engagement activities have been extensive and varied, including quarterly presentations, annual general meetings, one-on-one meetings, roadshows, webinars, and special interest groups. We have worked closely with the Board, CIBA Members, Employees, Partners, Government, Regulators, and Consultants to ensure a harmonious and productive relationship.

Risk Management and Compliance: We have recognised and managed the risks associated with stakeholder relations, ensuring that our stakeholder relationship management is embedded in CIBA's business processes and part of normal business reporting.

Looking Forward: As we move into the next year, we will continue to refine our stakeholder engagement approach, focusing on awareness, relationship building, and effective engagement methods. Our commitment to an open, caring, and consensus-building environment remains steadfast, and we look forward to further collaboration and shared prosperity with all our stakeholders.



STAKE-HOLDERS	STAKEHOLDER EXPECTATIONS	HOW WE RESPOND
Members	<p>Technical assistance and information</p> <p>Value for money</p> <p>Networking opportunities</p> <p>Career/practice management guidance</p> <p>Career growth</p> <p>Increase in income</p>	<p>Newsletters.</p> <p>Free webinars on practice management and legislative updates.</p> <p>Allocated a dedicated Professional Portfolio Consultant to every member to allow for one point of contact with CIBA and build lasting and meaningful relationships.</p> <p>Continuous staff training and coaching to uplift the level of service delivered to members.</p> <p>CPD, licenses, short courses, technical resources, forums and other educational events offered to CIBA members via our online education platform.</p> <p>Annual member surveys.</p> <p>Legislative recognition that empowers members to perform specific services.</p> <p>Networking to allow sharing of resources and building connections via Roadshows, Annual Conferences, online communities, practice visits, employer groups, and industry representative bodies.</p> <p>Practice management tools, assist members to grow quality practices.</p> <p>Client referrals by virtue of CIBA's vast Partner network.</p> <p>Annual general meetings.</p> <p>Annual Integrated Report.</p>
CIBA Board and Committees	<p>Strategic Alignment and Oversight</p> <p>Compliance and Risk Management</p> <p>Resource Allocation and Support</p> <p>Measurement, Evaluation, and Continuous Improvement</p> <p>Communication and Collaboration</p>	<p>Quarterly and year-end results presentations.</p> <p>Meetings and activities conducted according to the Annual work plans.</p> <p>One-on-one meetings;</p> <p>Membership trends updates and press releases.</p>
Employees	<p>Market-related remuneration</p> <p>Recognition</p> <p>Training and development</p>	<p>Remuneration Policy providing guidance to fair and equitable remuneration and incentives.</p> <p>Performance bonuses paid to staff who have reached their respective Key Performance Indicators.</p> <p>Employee engagement is ongoing to ensure employees are informed and can contribute to CIBA's strategy and performance.</p> <p>Career development opportunities.</p> <p>Implemented a Work from Home Policy in March 2020 when the first hard lockdown was announced.</p>

STAKE-HOLDERS	STAKEHOLDER EXPECTATIONS	HOW WE RESPOND
	Safe working conditions	<p>Appropriate channels through which employees can make their concerns and grievances known.</p> <p>Driving commitment to and compliance with laws, procedures and policies through training and awareness campaigns;</p> <p>Employee wellness programme;</p> <p>Creating a diverse, harmonious, and non-discriminatory work environment;</p>
Universities/colleges/education providers	Educate prospect and existing finance professionals to possible career pathways	<p>Attend university open days.</p> <p>Participate in development of curricula.</p> <p>Participate in national conferences</p> <p>List accredited course offerings on our online education platform.</p>
Suppliers	<p>Establish lasting relationships.</p> <p>Prompt payments.</p>	<p><i>Ad hoc</i> meetings.</p> <p>Day-to-day interaction.</p> <p>Payment runs</p>
CIBA Partners / Sponsors Includes all MoU and MoA partners.	Brand exposure to CIBA members.	<p>Source providers of products that will add value to the day-to-day life of members e.g. Sage, QuickBooks and Draftworx.</p> <p>Link members with approved providers and their products at a negotiated discounted rate.</p> <p>Participation in special interest groups.</p> <p>Participation in regional forums.</p> <p>Participation in networking/business events.</p> <p>Joint submissions to policy makers.</p> <p>Joint marketing initiatives.</p>
Professional bodies	Enhanced reach and positive influence on the profession.	<p>Partnering on certain events.</p> <p>Reciprocal member benefits.</p> <p>Reciprocal exemptions and collaborations.</p> <p>RCB Forum for SARS matters.</p>
Regulators	<p>Compliance with standards and regulations.</p> <p>Active participation in open commentary on policy.</p>	<p>Continued engagement with National Treasury and SARS and other regulators on ensure CIBA becomes more prominent.</p> <p>Joint summits to address national accounting and tax issues and find joint solutions.</p> <p>Submissions and white papers.</p> <p>Scheduled meetings.</p> <p><i>Ad hoc</i> telephonic and written communication.</p>
Government	<p>Protect the public interest.</p> <p>Maintain standards of the profession.</p>	<p>Submissions and engagements to enhance awareness and contribute to development of relevant and effective laws.</p> <p>PI Insurance Cover included as a benefit to BAP(SA)s in good standing.</p>

STAKE-HOLDERS	STAKEHOLDER EXPECTATIONS	HOW WE RESPOND
		<p>Engage with national and local government to ensure CIBA is well-known.</p> <p>Engage with municipalities to ensure all bookkeepers and accountants in the municipal finance departments become members of CIBA.</p> <p>Zondo Commission recommendations.</p> <p>Professionalisation of the public sector.</p> <p>Public Private Partnerships.</p> <p>Joint forums.</p>
Funders	<p>Present well-considered proposals that resonate with the funders' goals.</p> <p>Provide reports in accordance with the specifications of the project.</p>	<p>Source funding opportunities.</p> <p>Submit proposals for "out of scope" projects.</p> <p>Report on funded projects.</p> <p>Provide CIBA research feedback to funders.</p>
Media	<p>Commentary on news and current affairs.</p>	<p>AccountingWeekly® is a brand of CIBA that provides headlines of the most relevant news.</p> <p>CFOTalks® and CFO Club Africa are brands of CIBA that hosts and interviews various global finance leaders and members can then listen to these podcasts.</p> <p>PR releases and active participation in the media (interviews)</p>

12. Managing our Risks and Opportunities

CIBA has embraced a collaborative, strategic philosophy to risk management, which includes identifying and addressing internal and external threats and opportunities that may impact the achievement of our strategic objectives. To ensure that CIBA's approach to risk management incorporates diverse perspectives, CIBA seeks to involve appropriate personnel at all levels of CIBA in the identification of risks, as well as the creation of practical strategies to help mitigate risks.

CIBA is committed to identifying and managing risks in line with the best corporate governance practices and in the application of the relevant rules and regulations, as well as the principles laid down in King IV. It is, however, not always possible to identify all risks that may arise. The goal of managing risk is, therefore, not the avoidance thereof but balancing risks with the achievement of the strategic goals of CIBA.

Risks identified are reported to the Audit and Risk Committee, which ultimately Reports to the Board. The Board assumes ultimate accountability over the risk governance of CIBA.

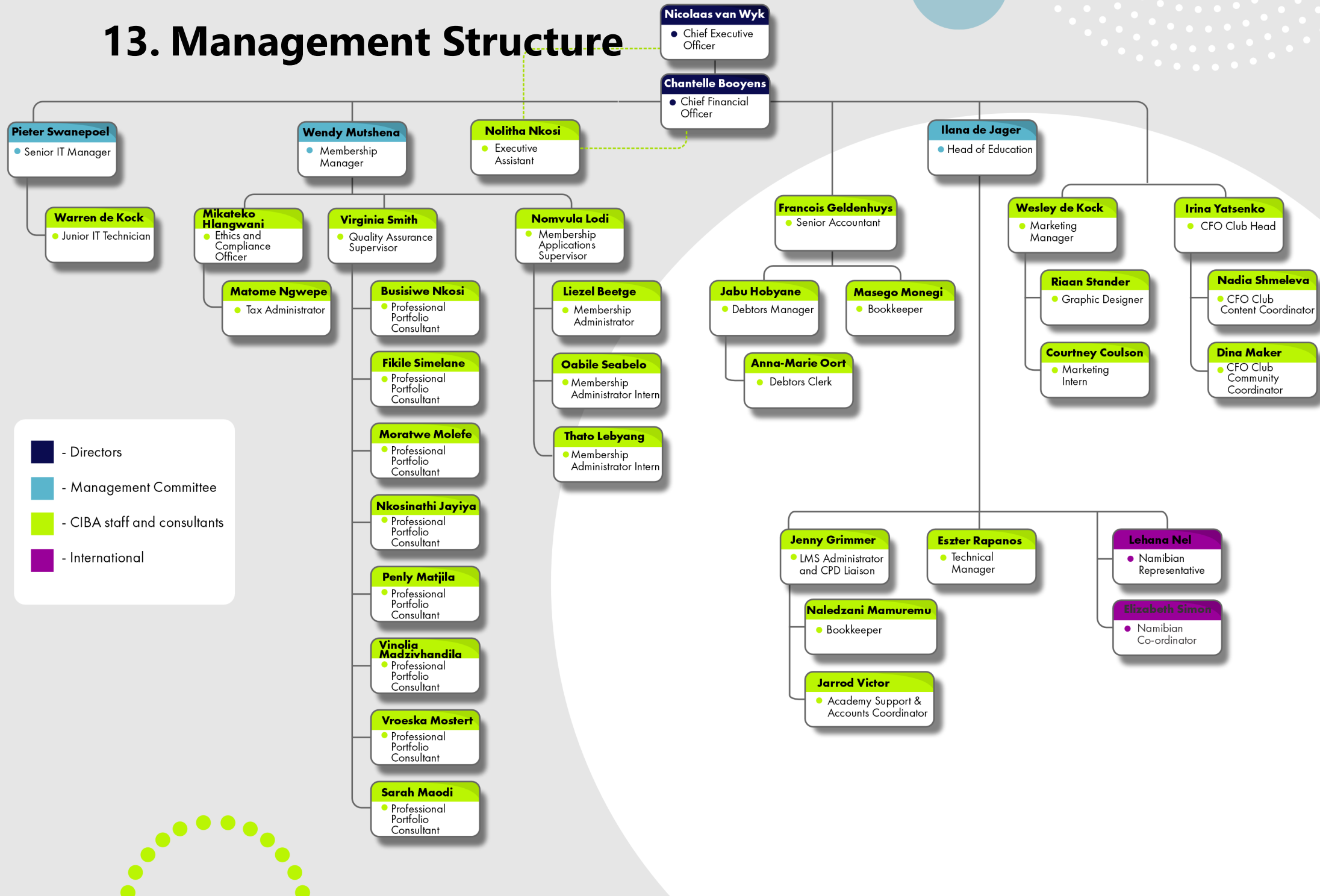
CIBA identified and recorded key risks and associated mitigation strategies in a consolidated institutional risk matrix as follows:

Strategic Objective	Risk	Root cause of risk	Mitigating action plan	Opportunities
Membership growth and retention	Fraud and corruption: Complaints regarding members and responsibility to public	Fraud and or misrepresentation by members - members erroneously holding themselves out as Accounting Officers or performing specialist work without the prerequisite license.	<p>Enforcement of CPD Policy</p> <p>Annual Practice License written by BAP's</p> <p>Incorporated layers to membership - Generalists vs Specialists (licenses)</p> <p>Robust disciplinary procedures</p> <p>Free CORE CPD incorporated in membership value proposition</p>	<p>Brand awareness</p> <p>Enhanced member value proposition</p> <p>Improve member signup process</p> <p>Free events/webinars</p>
	Negative reputation for CIBA	Members not providing good service to the public.	<p>Member surveys</p> <p>Continuous education of members</p> <p>Free educational webinars</p> <p>Practice support tools</p> <p>Robust disciplinary procedures</p>	<p>Strengthen relationships with regulators and government to influence legislation and unlock more opportunities for members.</p> <p>Enhance educational offerings on CIBA Academy.</p>

Strategic Objective	Risk	Root cause of risk	Mitigating action plan	Opportunities
	Member cancellations	Membership fee increases Economic conditions	Constantly improving and communicating value proposition Member surveys to ensure member satisfaction Member onboarding events	Continuously improve signup processes, interaction between CIBA and its members and the membership value proposition
Long term financial sustainability	Economic conditions	Members' inability to pay their fees due to economic pressure	Create awareness around flexible payment options available to members. Actively seek partnerships that will enhance the member value proposition - e.g. Intuit QuickBooks Online Accountant.	Strengthen and improve existing processes - personalised and improved service delivery to members.
	Statutory recognition	Changes in relevant industry legislation	Proactive Monitoring of legislation Lobbying and Advocacy: Engaging with lawmakers to shape favourable legislation or seek clarifications. Training and Education: Equipping members with the knowledge and tools to navigate the new legislative environment. Contingency Planning: Preparing alternative operational strategies to adapt to legislative changes. Legal Expertise: Engaging legal experts to interpret and provide guidance on the implications of new laws.	Strengthen relationships with regulators and government.
Information security and protection	Information, system, integrity, and security risk Cyber attacks	Limited financial resources available Human Error	Regularly update and improve IT policies and systems. Ongoing training and support Annual IT audit by external expert	Continuously improve on processes as recommended during it audit. Upskill staff regarding IT risks

Strategic Objective	Risk	Root cause of risk	Mitigating action plan	Opportunities
Compliance and competency	Members erroneously holding themselves out as Accounting Officers	Lack of awareness of different membership tiers and what it entails	<p>Improve FAQ section on website.</p> <p>Introduce "How to" videos/articles on each membership type.</p>	Increase competency and professionalism of members.
Human Resource Management	Limited resources	<p>Budgetary constraints</p> <p>Expanding Organisational Needs</p> <p>Inadequate Training</p> <p>External Economic Factors</p>	<p>CIBA entrenches a performance-driven culture through the implementation of a Performance Incentive System.</p> <p>Regular in-house staff training and coaching.</p> <p>Staff induction and onboarding</p>	Continue to invest in staff through training and upskilling to continuously uplift service delivery to members.

13. Management Structure



14. Meet the team



Nicolaas van Wyk
CEO



Chantelle Booyens
CFO



Ilana de Jager
Head of Education



Wendy Mutshena
Membership Manager



Pieter Swanepoel
Senior IT Manager



Nolitha Nkosi
Executive Assistant



Eszter Rapanos
Technical Manager



Warren de Kock
Junior IT Technician



Mikateko Hlangwani
Ethics and Compliance
Officer



Tania Lee
Projects



Virginia Smith
Quality Assurance
Supervisor



Liezel Beetge
Membership
Administrator



Francois Geldenhuys
Senior Accountant



Nomvula Lodi
Membership
Applications
Supervisor



Jabu Hobyane
Debtors Manager



Masego Monegi
Bookkeeper



Anna-Marie Oort
Debtors Clerk



Jenny Grimmer
LMS Administrator



**Naledzani
Mamuremu**
Financial Controller



Jarrod Victor
Academy Support



Wesley de Kock
Marketing Manager



Riaan Stander
Graphic Designer



Courtney Coulson
Marketing Intern



Irina Yatsenko
CFO Club Head



Dina Maker
CFO Club Coordinator



Nadia Shmeleva
CFO Portfolio
Consultant



Sarah Maodi
Professional Portfolio
Consultant



Vroeska Mostert
Professional Portfolio
Consultant



Busisiwe Nkosi
Professional Portfolio
Consultant



Fikile Simelane
Professional Portfolio
Consultant



Moratwe Molefe
Professional Portfolio
Consultant



Nkosinathi Jayiya
Professional Portfolio
Consultant



Penly Matjila
Professional Portfolio
Consultant



**Vinolia
Madzivhandila**
Professional Portfolio
Consultant



Oabile Seabelo
Professional Portfolio
Consultant



Thato Lebyang
Professional Portfolio
Consultant

15. Governance

Meet the Board



Pieter de Jager
Chairman
Non-Executive Director



Nonhlanhla Mona-Dick
Non-Executive Director
Chairperson: Audit and Risk
Committee



Lee-Anne Germanos
Non-Executive Director
Chairperson: Social and Ethics,
Remunerations & Nominations
Committee



Russel Ngobeni
Non-Executive Director



Pumlani Majozi
Non-Executive Director

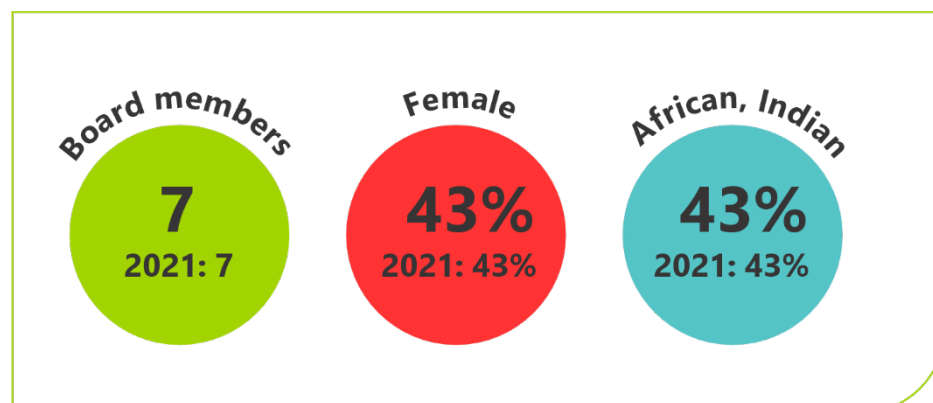


Nicolaas van Wyk
CEO
Executive Director



Chantelle Booyens
CFO
Executive Director

Board composition and attendance at board meetings



Board member	Designation	Appointment date	Tenure serving	Meetings attended
Mr PC de Jager Chairperson elected	Non-executive Director	07-03-2017	2/3	4/4
Mr R Ngobeni	Non-executive Director	04-07-2019	1/3	4/4
Ms N Mona-Dick	Non-executive Director	22-06-2020	1/3	4/4
Mr P Majozi	Non-executive Director	04-07-2019	1/3	4/4
Ms L Germanos	Non-executive Director	22-06-2020	1/3	4/4
Mr NF van Wyk	Non-executive Director	22-06-2020	N/A	4/4
Ms C Booyens	Executive Director	01-03-2013	N/A	4/4

Board subcommittee structure

The Board has established several standing committees with delegated authority from the Board. Each committee has agreed terms of reference as approved by the Board that address issues such as composition, duties, responsibilities and scope of authority, which are reviewed annually. Although the board delegates certain functions to these committees, it retains ultimate responsibility for their activities. The work of the Board, to identify, oversee and manage economic, environment and social risk and opportunities, is supported by constituted Board committees. The Board committees are formal statutory committees in terms of the Companies Act and sub-committee of the Board, with enough non-executive representation. The Board is satisfied that the committees conducted their business in line with their terms of reference, discharging their responsibilities contained therein.

16. Report of the Audit and Risk Committee

The Audit and Risk Committee (the “Committee”) is constituted as a statutory committee in terms of its statutory duties as set out in section 94(7) of the Companies Act and a subcommittee of the Board with responsibilities that include the statutory duties prescribed by the Companies Act, activities recommended by King IV, as well as additional responsibilities assigned by the Board.

The Committee functions within documented terms of reference and complies with the relevant legislation, regulation and governance codes. The terms of reference have been approved by the Board and is reviewed as and when appropriate.

The Committee conducts its affairs in compliance with its terms of reference and discharges its responsibilities contained therein. The Committee has an independent role with accountability to both the Board and to CIBA members and comprised 3 (three) non-executive directors. These directors include suitably skilled directors having recent and relevant financial experience. The Committee is elected by CIBA members at the annual general meeting. During 2021, the members of the committee were:

- Pieter Christiaan de Jager - Appointed to the Committee on 4 July 2019
- Russel Ngobeni - Appointed to the Committee on 1 November 2019
- Nonhlanhla Mona-Dick - Appointed to the Committee on 30 July 2020 (Chairperson of the Committee)

We, the Audit and Risk Committee members -

External audit

- Approved Nexia SAB&T’s engagement letter, the audit plan and the budgeted audit fees payable to Nexia SAB&T;
- Discussed the audit to assess the effectiveness of the auditor;
- Obtained a statement from the auditor confirming that its independence was not impaired;
- Determined the nature and extent of all non-audit services provided by the independent auditor and, where applicable, pre-approved all non-audit services undertaken;
- Confirmed that no reportable irregularities were identified or reported by the independent auditor under
- the Auditing Professions Act (26 of 2005).

Annual Financial Statements for the year ended 30 June 2022 (“AFS”) and Integrated Annual Report (“IAR”

- Reviewed the AFS and is satisfied that it complies with International Financial Reporting Standards in all material aspects;
- Concluded that the AFS fairly present the financial position of CIBA;
- Confirmed that the AFS were prepared on a going concern basis;
- Considered the appropriateness of the accounting policies disclosed in the AFS;
- Reviewed the representation letter relating to the AFS, signed by management;
- Recommended the AFS for approval to the Board;
- Reviewed this report, taking cognisance of material factors and risks that may impact the integrity thereof,
- and recommended that the Board approve the IAR of CIBA for the year ending 30 June 2022.

Combined Assurance

- Reviewed the plans and reports of the external auditors and other assurance providers and concluded that these were adequate to address significant risks facing the organisation and was satisfied that the combined assurance was adequate and effective considering the nature and the size of the organisation;
- Reviewed the expertise, experience and resources of CIBA's finance function and concluded that it was adequate and effective considering the nature and the size of the organisation.

Risk management and internal control

- Reviewed quarterly risk reports containing pertinent risks and opportunities;
- Confirmed the adequacy and effectiveness of CIBA's procedures/processes to ensure compliance with legal and regulatory responsibilities;
- Reviewed and recommended that the draft 2021/22 budget be referred to the Board for approval;
- Considered the reports of Nexia SAB&T on CIBA's systems of internal control, including financial controls, business risk management and maintenance of effective internal control systems;
- Received assurances that proper accounting records were maintained given the size of CIBA and number of staff and that the systems safeguarded CIBA's assets against unauthorised use or disposal.

Governance

- Reviewed and recommended that the Committee's Terms of Reference be referred to the Board for final approval;
- Reviewed and recommended various policies to the Board for approval;
- Reported to the Board on its statutory duties and duties assigned to it by the Board and made appropriate recommendations.
- Ensured that the company has appropriate mechanisms to detect and prevent fraud.

The Committee is satisfied that it has fulfilled its duties during the year under review.

On behalf of the Audit and Risk Committee:



Nonhlanhla Mona-Dick

Chairperson

17. Report of the Social and Ethics, Remuneration Nominations Committee

The Social and Ethics, Remuneration and Nominations Committee (the “Committee”) is a statutory committee which assists the Board with monitoring CIBA’s performance as a good and responsible corporate citizen within a framework of legislative compliance and prevailing codes of good corporate governance.

The Committee conducts its affairs in compliance with its terms of reference and complies with the relevant legislation, regulation and governance codes and discharges its responsibilities contained therein. During 2020, the members of the committee were:

- Lee-Anne Germanos - Appointed to the Committee on 30 July 2020 (Chairperson of the Committee)
- Pieter Christiaan de Jager - Appointed to the Committee on 4 July 2019
- Phumlani M Majozi - Appointed to the Committee on 30 July 2020

We, the Social and Ethics, Remuneration and Nominations Committee members -

Nomination matters

- Reviewed and recommended the composition of the Board and Board committees, including Board nominations and suitable candidates to the Audit and Risk Committee for election by members at the next AGM, for Board approval;
- Reviewed the Board nomination form;
- Reviewed and recommended the AGM notice for Board approval;
- No vacancies became available on the Board during the year therefore, no nominations were requested from the members to be considered;
- Reviewed the independence of non-executive directors;
- Considered and proposed training needs and development of Board members for 2022/23.

Social and ethics matters

- Reviewed and monitored CIBA’s progress with its –
 - contribution to creating employment opportunities to those who are unemployed or by creating better employment opportunities to those who are already employed;
 - implementation of, and compliance with, fraud and corruption prevention;
 - tax obligations as a responsible employer;
 - contribution to employment equity targets, achievements, strategies and processes;
 - implementation of, and compliance with, health and safety practices in the workplace;
 - efforts to manage relationships between employers and employees;
 - targets and progress in relation to skills development and training of employees;
 - monitors the implementation of, and compliance with, the Remuneration Policy;
 - management of ethics to ensure that supports the establishment of an ethical culture;
 - contribution to the community;
 - contribution relating to sponsorships, donations and charitable giving.

Human resources and remuneration matters

- Reviewed and approved the criteria against which executive directors are to be evaluated (financial and operational targets);
- Reviewed non-executive director remuneration for Board consideration;
- Reviewed and recommended bonus payments to executive directors;
- Reviewed and recommended remuneration packages for executive directors;
- Reviewed and approved annual remuneration increases for other staff.

Governance

- Reviewed and recommended the Remuneration Policy to the Board for approval;
- Reviewed and recommended the Succession Planning Policy to the Board for approval;
- Reviewed and recommended the Board Nomination, Election and Appointment Policy to the Board for approval;
- Reviewed and recommended the Conflict of Interest Policy to the Board for approval;
- Reviewed and recommended the Disciplinary Proceedings to the Board for approval;
- Reviewed and recommended the Antibribery/Fraud Policy to the Board for approval;
- Reviewed and recommended the Committee's Terms of Reference to the Board for approval;
- Considered the feedback from the Disciplinary Committee;
- Considered the update from Management regarding POPIA Compliance;
- Considered the Committee's report for inclusion in 2021/22 integrated annual report;
- Approved the annual work plan for 2022/23.

The Committee is satisfied that it has fulfilled its duties during the year under review.

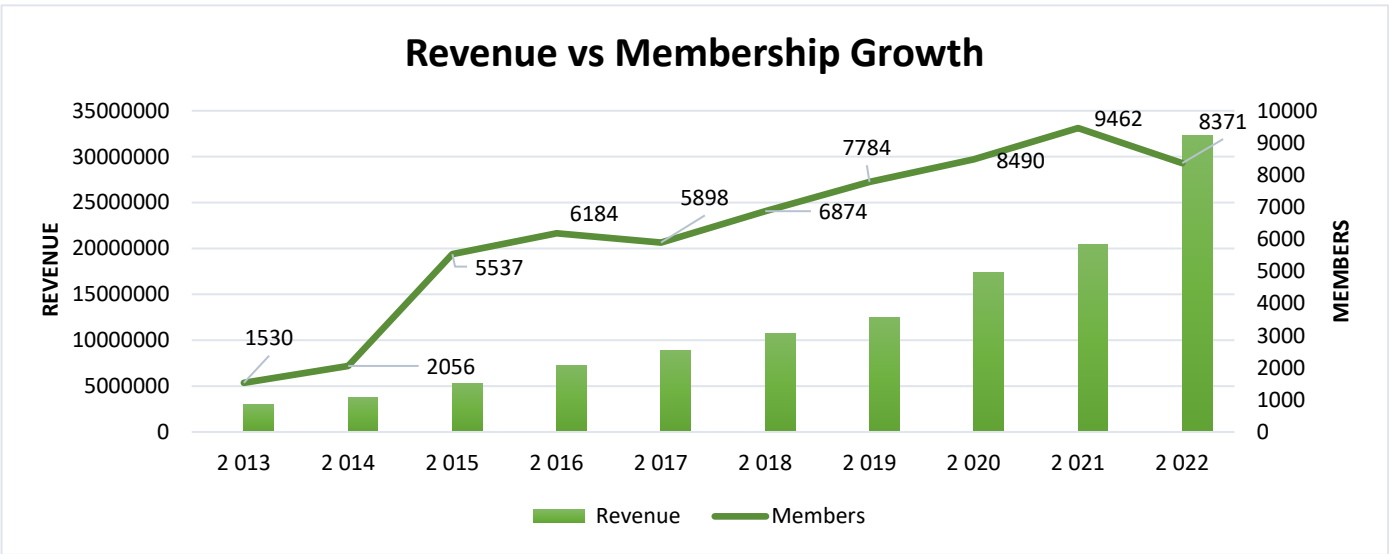
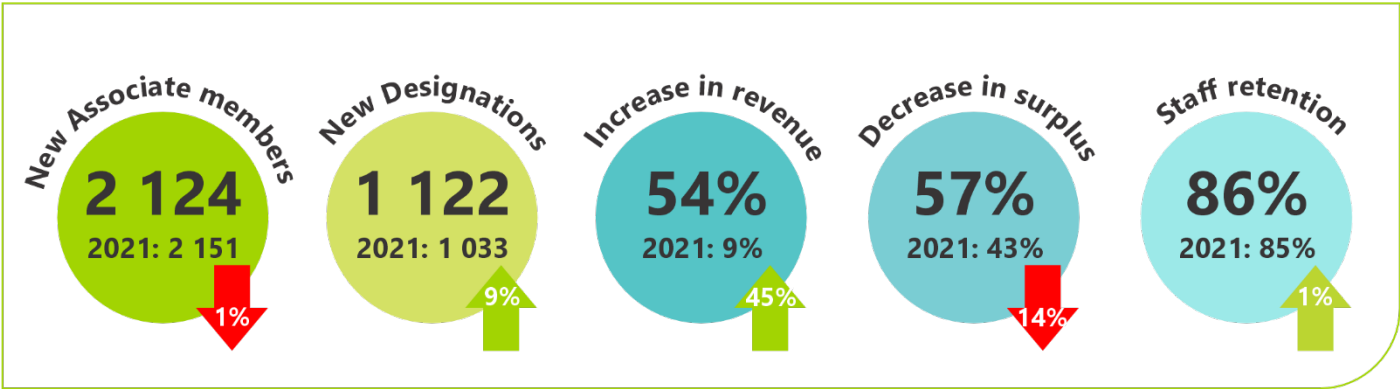
On behalf of the Social and Ethics, Remuneration and Nominations Committee:

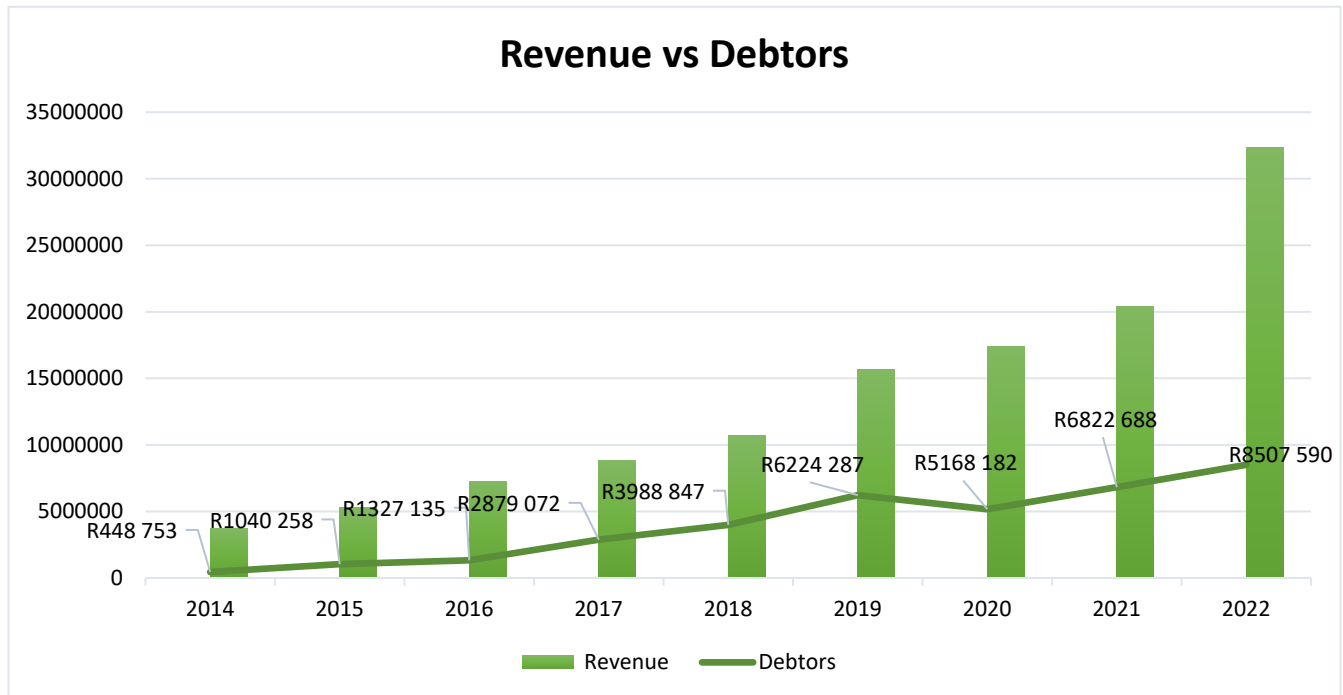


Lee-Anne Germanos
Chairperson

18. Performance Review for the period 1 July 2021 to 30 June 2022

Our performance at a glance





The 2022 trade and other receivables figure consists of:

- R1.3m owed to CIBA by FASSET for the payment of a Training Incentive Grant;
- R4.9m current membership fees outstanding;
- R2.3m in membership fees outstanding for more than a year for which payment arrangements are in place

Strategic Objective	Key Performance Indicator	2021 Actual (Current Year)	2022 Target (Budget)	2022 Actual (Current Year)	Current vs Prior	Actual vs Target
Membership growth and retention	Member retention	65%	80%	65%	●	●
	Member satisfaction	78%	75%	75%	●	●
Human Resource Management	Staff retention	85%	85%	86%	●	●
Long term financial sustainability	Total revenue	R 20,413,380	R 32,166,424	R 32,340,888	●	●
	Other income	R 2,586,888	R 4,920,000	R 3,193,310	●	●
	Debtors days	108 days	90 days	137 days	●	●
Building brand awareness	Launch CFO Certification	N/A	5 Countries	0 Countries	●	●
	CBA and CFO designations issued	37	50	84	●	●

- Decrease compared to prior year/Below target
- Increased compared to prior year/On par or above target

19. Extract of the Audited Financial Statements for the period 1 July 2021 to 30 June 2022

Basis of the preparation of the annual financial statements

The Annual Financial Statements of CIBA have been prepared on the going concern basis in accordance with, and in compliance with IFRS and IFRIC interpretations issued and effective at the time of preparing these annual financial statements and the Companies Act of South Africa, as amended. IFRS require that financial statements be prepared using four basic principles: clarity, relevance, reliability and comparability.

Basis of materiality

Under IFRS “information is material if omitting, misstating or obscuring it could be reasonably expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.”

Assurance and responsibility

The Board critically assessed the assurance provided on the AFS by Nexia SAB&T, CIBA's external auditors. The report issued on the AFS faithfully represents the financial and operational position, performance and prospects of CIBA. The Board approved the AFS on 23 June 2023.

This summarised report is extracted from audited information but is not itself audited.

The Board takes full responsibility for the preparation of the abridged report and that the financial information has been correctly extracted from the underlying financial statements.



Statement of Financial Position

as at 30 June 2022

Figures in Rand

	2022	2021
Non-current assets		
Property Plant and equipment	135 086	112 479
Intangible assets other than goodwill	450 556	450 556
	595 642	563 035
Current assets		
Trade and other receivables	8 507 590	6 822 688
Cash and cash equivalents	2 090 843	2 377 374
	10 598 433	9 200 062
Total assets	11 184 075	9 763 097
Equity and liabilities		
Equity		
Accumulated surplus	1 794 013	1 732 171
	1 794 013	1 732 171
Liabilities		
Current Liabilities		
Provisions	-	208 650
Trade and other payables	9 390 062	7 822 276
	9 390 062	8 030 926
Total equity and liabilities	11 184 075	9 763 097



Statement of Surplus or Deficit and Other Comprehensive Income

for the year ended 30 June 2022

Figures in Rand	2022	2021
Revenue	34 249 324	21 557 035
Other income	1 284 874	1 400 080
Administrative expenses	(2 133 038)	(1 635 977)
Other expenses	(33 315 974)	(21 256 368)
Other gains and (losses)	(40 874)	19 396
Surplus from operating activities	44 312	84 166
Finance income	17 530	23 757
Surplus for the year	61 842	107 923

20. 2022 In a Nutshell

HIGHLIGHTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

The highlights include the direct monetary cost incurred (invested) per project.

Conferences



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ANNUAL PRACTICE MANAGEMENT CONFERENCE: PMC TV

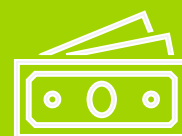
The Annual Practice Management Conference, delivered through the innovative PMC TV, addressed the pressing challenges of the accounting sector in the Covid-19 era. The online event aimed to equip accountants across Southern Africa with insights into evolving work patterns, remote client engagement, and business innovation strategies.

Sessions spanned a spectrum of topics, from the post-Covid reimagining of firms and technological impacts on accounting, to client relationship enhancement and succession planning. With expertise from industry leaders, the conference offered a blueprint for sustainable growth and resilience in a changing landscape.

The PMC TV event was followed by four practical workshops at The Maslow, Time Square, centred on business plan preparation. Due to COVID restrictions, attendance was capped at 50 individuals per session.



SDG



DISCOUNTED EVENT



660 PARTICIPANTS



16 CPD HOURS



R221 000 INVESTED

CIBA ROADSHOW 2022



In 2022, CIBA embarked on an ambitious roadshow, beginning in April and wrapping up in June, journeying across various regions to engage with our members on their own turf.

The kick off was in Gauteng's vibrant city of Johannesburg from where we continued through major cities and towns

before concluding with a special event in Namibia's capital, Windhoek.

The purpose of these gatherings was multifaceted. Beyond providing CIBA members with networking opportunities, they fostered significant interactions with local business chambers, SMEs, municipalities, and other key economic stakeholders.

Each event, scheduled between 11 am to 2 pm, was meticulously planned to ensure productive sessions. The limited seating at each stop highlighted the exclusivity of these gatherings and the immense value they presented in terms of insights and networking. CIBA laid the foundation for these opportunities, placing the onus on participants to harness them for mutual growth and collaboration.

Looking back at the roadshow, the positive reception and engagement at every location underscored CIBA's pivotal role as a nexus for business development in the region. This initiative not only showcased CIBA's proactive engagement strategies but also set a benchmark for future endeavours aimed at empowering and supporting its members.



SDG



DISCOUNTED EVENT



435 PARTICIPANTS



27 CPD HOURS

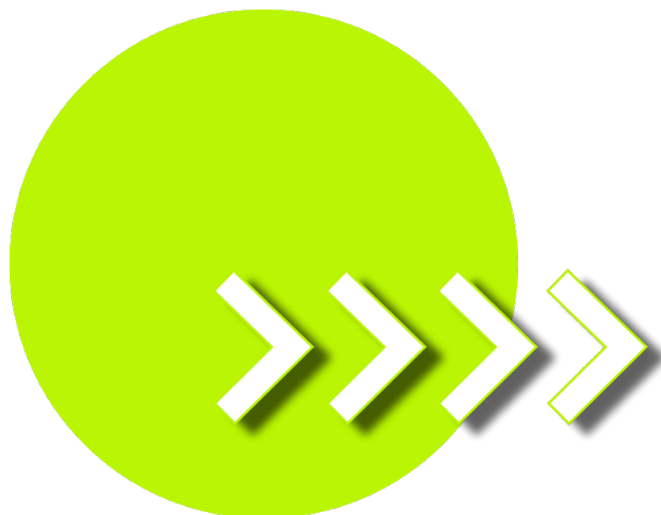


R213 000 INVESTED

CIBA ROADSHOW 2022

...continued

Johannesburg		89 Participants		2 CPD Hours
Potchefstroom		24 Participants		2 CPD Hours
Bloemfontein		31 Participants		2 CPD Hours
Kimberley		13 Participants		2 CPD Hours
New Castle		10 Participants		2 CPD Hours
Durban		48 Participants		2 CPD Hours
East London		17 Participants		2 CPD Hours
Port Elizabeth		16 Participants		2 CPD Hours
Somerset West		26 Participants		2 CPD Hours
Nelspruit		22 Participants		2 CPD Hours
Limpopo		27 Participants		2 CPD Hours
Windhoek		112 Participants		5 CPD Hours



SDG



DISCOUNTED EVENT



435 PARTICIPANTS



27 CPD HOURS



R213 000 INVESTED

CIBA ROADSHOW 2022

...continued

The Namibia Accountants and Regulators Summit, hosted in the Hilton Hotel, Windhoek, served as a pivotal forum for professionals to directly interact with key entities such as the Ministry of Industrialisation and Trade, BIPA, PAAB, amongst others. Participants were afforded a unique opportunity to understand the trajectory of Namibia's economic strategies, grasp the implications of amendments to the Public Accountants and Auditors Act, and determine how they can actively participate in the nation's progression. CIBA emphasises the critical nature of a collaborative approach between professionals and governmental leaders, with the conviction that Namibia stands at the forefront of Africa's economic evolution.



SDG



DISCOUNTED EVENT



435 PARTICIPANTS



27 CPD HOURS



R213 000 INVESTED

Corporate Social Responsibility

**CIBA GIVING BACK TO THE
COMMUNITY**



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TSHEPANG CARE CENTER



SDG



R4000 MEMBER CONTRIBUTIONS



NETWORKING



R35,000 INVESTED



CIBA was honoured to contribute towards the festive celebrations at the Tshepang Care Centre. With an unwavering commitment to positive community impact, we aided in the effort to feed over 900 children. This sought to build upon the impressive achievement from the previous year when 700 children were fed, and enough groceries were amassed to sustain the center throughout December.

Further to this festive contribution, CIBA participated in a vital initiative at Tshepang Care Centre: the installation of lighting fixtures. We fully recognised the profound influence that a well-illuminated environment has on the holistic development of children. This effort was more than just physical enhancement; it was a manifestation of our dedication to brightening young futures. The updated lighting not only increased safety levels but also provided the children with the chance to immerse themselves in evening activities, amplifying their potential and aspirations.



Membership Support Tools

**THE SUPPORT CIBA PROVIDES IS
DIRECTLY RELATED TO THE SERVICES
MEMBERS PERFORM FOR THEIR
CLIENTS/EMPLOYEES.**



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GUIDES AND TEMPLATES

CIBA develops and provides guides to members with the aim of fostering standardisation and best practices within the profession. These guides ensure that members maintain a consistent quality of service, and act as tools for ongoing professional development. By following these guides, members can stay abreast of the latest advancements, methodologies, and regulatory changes pertinent to their field.

Over the year, CIBA dedicated significant resources to create the following guides, designed to support members in addressing their daily challenges:

- How to link an organisation for workmen's compensation
- How to register as a user on the workmen's compensation platform
- How to register for workmens compensation
- How to request a letter of good standing with the compensation commissioner
- How to submit a return of earnings with the compensation commissioner
- How to get listed on the government Central Supplier database
- Disaster Management Guide:
 - *This guide was complimented by a course on Disaster Management which was designed to empower accountants to assist clients in pre-empting or recovering from disasters, while addressing South Africa's unique challenges stemming from Covid-19 and regional disturbances. It underscores the importance of strategic resilience, introducing mitigation strategies, insights into commercial legal procedures, policy responses, and proactive approaches to ensure business safeguarding and financial sensibility.*



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FREE BENEFIT



HELPLINE



R114,000 INVESTED

CONVENIENT PAYMENT OPTIONS

Acknowledging the ongoing economic difficulties, CIBA continues to offer a suite of accommodating payment options to support our members financially.

1

We maintain our Early Bird Discounts for those members who opt to settle their invoices promptly. Discounts amounting to R478,000 were granted, an increase from R398,000 in 2021.

2

Additionally, our debit order system allows members to spread their membership fees across a 12-month period, all without any added charges. We've allocated R334,000 towards debit order facilities, up from R254,000 in 2021.

Payments can be conveniently made through various platforms including:

- PAYU
- Payfast
- Snapscan
- EFTs to CIBA's bank account

Our commitment remains firm: to stand by our members and assist them through these challenging economic times with supportive payment alternatives.



SDG



FREE BENEFIT



HELPLINE



R812 000 INVESTED

MEMBER SUPPORT



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FREE BENEFIT



HELPLINE



R2 327 000 INVESTED

CIBA has various support options available to members which includes:

1

Professional Portfolio Consultants (PPC's)

CIBA introduced to members their very own PPC during the last quarter of the 2020 financial year. This PPC would assist the member with his/her queries and make contact on a regular basis to ensure that the member is satisfied with their membership with CIBA.

2

CFO Consultants

CIBA ensured that dedicated support is available to existing and aspiring CBA(SA)/CFO(SA) designation holders, with the aim of assisting these members or potential members with any queries and/ or submission of application forms if applicable.

3

Ticket system

Members are encouraged to log tickets with CIBA as per the instructions shared with members. The ticketing system allows CIBA to track, manage, speed up, and deal effectively with concerns raised by members or support requested.

4

Technical news and updates

CIBA distributes various communication to new and existing members including information relating to, amongst others:

- Guidelines on how to access member rewards;
- Practice management advice ;
- News and updates relevant to their lives as accountants;
- Advice on how to make expand both a member's network and net worth;
- Announcements of CIBA special offers made available to members.

5

Membership system improvements

CIBA has an internally developed membership system aimed to suit the specific requirements of the organisation and its members. This system is maintained and improved each year to incorporate additional requirements.

LEGAL ADVICE

CIBA designation holders in good standing receive free legal advice as part of their membership value proposition.

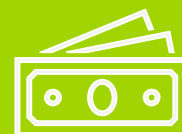
The support is limited to general legal advice related to labour, contracts, debt collection, directors duties and personal liability. The helpline does not include or cover technical accounting or tax queries. Technical accounting or tax queries form part of the technical direction and tax helpline practice support to be announced soon. The support is offered via a phone in service to a qualified attorney for business and personal legal issues.

How to access

The detail on how to access is listed in members' profiles under the "Your Rewards" section.



SDG



FREE BENEFIT



HELPLINE



R105 000 INVESTED

PROFESSIONAL INDEMNITY INSURANCE

The CIBA Professional Indemnity Programme has been tailor-made with the accounting professional in mind. Practitioners in the Accounting Profession are facing increasing allegations or accusations from Clients of actual or alleged negligence, errors or omissions.

CIBA Primary Cover

Designated members as below who have completed the insurance questions on their renewal application or signing-on form enjoy the undermentioned cover.

Designation	Limit of Indemnity in the Aggregate for all claims	Automatic cover on submission of the Insurance Questions	Cover available by separate Application
BAP (SA)	R 5 million	Yes	N/A
Associate Members	R 5 million	No	Yes
Business Accountants (SA) BA (SA)	R 5 million	No	Yes
Certified Business Accountant (SA) CBA (SA)	R 5 million	No	Yes
Certified Financial Officer(SA) CFO (SA)	R 5 million	No	Yes

Top up cover

Members will also have the option to increase their levels of cover at preferential rates, up to R 25 million, should they feel that they require more cover than that offered on the Primary policy.

How to access

The detail on how to access is listed in members' profiles under the "Your Rewards" section.



SDG



FREE BENEFIT



HELPLINE



R267 000 INVESTED

RCB STATUS

This esteemed status has allowed our CIBA designation holders to enjoy even more opportunities.

Our dedication to maintaining the standards of this status has been unwavering and we thank you for your dedication and commitment towards ongoing learning and ensuring you deliver quality work.

In our role as an RCB, CIBA ensures that our members adhere to the rigorous standards set out by SARS. From July 2021, members have been given the opportunity to further their designation with a specialised CIBA Tax License.

It's imperative to highlight that only individuals with a CIBA license can register with SARS as Tax Practitioners. In line with the specific criteria set by SARS, CIBA provides BA(SA), BAP(SA), CBA(SA), and CFO(SA) designations the option to acquire one of two specialist Tax Licenses:

- Tax Compiler License
- Tax Advisor License

Tax practitioners have access to the Taxation Resource Centre, a vital tool designed to enhance the quality of services they offer to their clients.



SDG



EXPANSION
OPPORTUNITY



HELPLINE



R907 000 INVESTED

ONBOARDING OF NEW MEMBERS

New members who obtained the Business Accountant in Practice (SA) designation are usually contemplating starting their own accounting practice or have already ventured down this road. It is a daunting prospect and one that requires a lot of thought and planning.

CIBA aims to help all our members become the best accountants they can be, and that is why we developed an Onboarding Induction event for newly qualified members to help them make the jump and start their own practice, whether full time or part time.

The event covers the following topics:

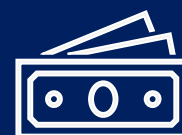
1. Life story from an experienced accountant:
Lessons I learned in the last 20 years of running my own firm.
2. CIBA lessons:
The legislative environment affecting the accountant in practice.
CIBA resources and how to access them for success.
CIBA partners that will save you time and money.
3. Business Plan:
Drafting a business plan for your new practice.

This event was held repeatedly during the year:

July 2021	46 Participants	2 CPD Hours
August 2021	63 Participants	2 CPD Hours
October 2021	182 Participants	2 CPD Hours
November 2021	141 Participants	2 CPD Hours
February 2022	126 Participants	2 CPD Hours
June 2022	37 Participants	2 CPD Hours



SDG



FREE BENEFIT



HELPLINE



595 PARTICIPANTS



12 CPD HOURS



R120 000 INVESTED

TAX HAPPY HOUR



CIBA introduced a new initiative this year known as "Tax Happy Hour." The event was structured to provide a forum for professionals to discuss and learn about the latest developments, challenges, and solutions within the field of taxation. Targeted at both experienced tax professionals as well as those newly entering the sector, the gathering offered an important opportunity for networking and knowledge exchange.

This event was held repeatedly during the year:

October 2021	160 Participants	1 CPD Hour
November 2021	114 Participants	1 CPD Hour
January 2022	177 Participants	1 CPD Hour
February 2022	54 Participants	1 CPD Hour
March 2022	37 Participants	1 CPD Hour
June 2022	357 Participants	1 CPD Hour

The popularity of this offering has seen a marked increase among members, and the feedback has been overwhelmingly positive. This event is free for all CIBA members in good standing.



SDG



FREE BENEFIT



HELPLINE



595 PARTICIPANTS



12 CPD HOURS



R120 000 INVESTED

Regional Events

**NETWORKING GROUPS FOR PRACTICE
AND MORAL SUPPORT**



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GARDEN ROUTE

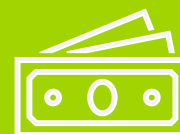


SDG

POPI Act:

52 Participants 1 CPD Hour

In July, an event was hosted focusing on the POPI Act and its implications for accountants. The core content of the event revolved around understanding POPIA, its influence on accountants, and the essential do's and don'ts. Practical steps for compliance and the consequences of non-adherence were also discussed.



FREE BENEFIT

Managing the Process of Provisional Tax:

182 Participants 1 CPD Hour

In August, participants gained awareness of both national and regional government policy initiatives. The event emphasised the importance of effective communication throughout the entire process, from pre-filing to post-filing stages. It aimed to offer a successful approach to alleviating stress associated with Provisional Tax and provided guidelines for better and more efficient management.



HELPLINE

How to act as an ethical accountant:

21 Participants 1 CPD Hour

In December, attendees become well-versed in national and regional government policy initiatives. The content of the event covered key areas such as the Code of Ethics, Quality Management, Engagement Standards, and Technical Support. Participants learned how to ensure their services are compliant and of high quality, perform professional services, and received an overview of SmartPractice.



595 PARTICIPANTS

Death and taxes – what you need to know:

12 Participants 1 CPD Hour

The event held in March, focused on the format presented in the REV267 form, which serves as the basis for calculating Estate Duty. The discussion revolved around understanding the values derived from the liquidation and distribution account, which form the basis for Estate Duty calculation. Factors influencing these values were explored, enabling a critical evaluation of the Liquidation & Distribution Account's accuracy. Additionally, topics covered included various aspects of the Estate, such as property inside and outside the RSA, limited interests, shares, buy-sell agreements, retirement funds, and property pertaining to the surviving spouse.



12 CPD HOURS

Managing the process: Provisional Tax:

16 Participants 1 CPD Hour

In June, attendees learned the ins and outs of calculating provisional tax and acquired the skills to proficiently manage this process, ultimately alleviating associated stress. The event offered a practical guideline for participants to enhance their Provisional Tax management skills. The event covered essential topics including pre-filing communication, the process of calculating and managing, communication during calculation, and post-filing communication. Attendees also received insights on how to avoid penalties.

EASTERN CAPE



SDG



FREE BENEFIT



HELPLINE



98 PARTICIPANTS



5 CPD HOURS

Practice Management Support:

16 Participants 1 CPD Hour

The July event's content focused on essential tools for accountants, including Efiling, Easyfile, and Ufiling. CIBA members were able to register for free, and the event was not recorded for later access, so attendance was highly recommended for those seeking to benefit from this informative gathering.

Draftworx presentation:

33 Participants 1 CPD Hour

The event held in August, focused on a presentation of Draftworx, a software designed to automate the creation of financial statements in accordance with various standards including IFRS, IFRS SME, FRS, and the Companies Act of respective countries. This tool streamlines the process of preparing financial reports, ensuring they meet regulatory requirements and industry standards.

Practice Strategies – Part 1

24 Participants 1 CPD Hour

The September event focused on providing attendees with a rich array of insights and strategies to enhance their practices. Attendees gained valuable knowledge on effective client management, streamlined workflows, and leveraging technology for increased efficiency, leaving them well-prepared to drive success in their professional pursuits.

Practice Strategies – Part 2:

8 Participants 1 CPD Hour

The November event offered practical tips and insights on how to enhance a practice. With these tips at their disposal, participants left the event well-prepared to implement effective strategies in their professional pursuits.

Understanding CIBA:

17 Participants 1 CPD Hour

The February event informed attendees about CIBA, including its designations, benefits, website, and communication channels.



WESTERN CAPE

Practice Management Support:

23 Participants 1 CPD Hour

In July, a practice management support event was held which aimed to cultivate connections among regional members, introduce them to marketing opportunities, and provide updates on national and regional government policies.

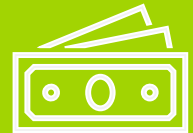
Trusts:

62 Participants 1 CPD Hour

The October event provided a comprehensive exploration of the foundational principles and practical applications of trusts. Attendees gained a clear understanding of the legal and financial aspects involved in establishing and managing trusts.



SDG



FREE BENEFIT



HELPLINE



85 PARTICIPANTS

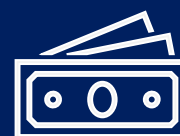


2 CPD HOURS

PRETORIA CBD



SDG



FREE BENEFIT



HELPLINE



99 PARTICIPANTS



3 CPD HOURS

IFRS Updates:

28 Participants 1 CPD Hour

In July a practice management support event was held, where participants received crucial updates on International Financial Reporting Standards (IFRS). The event's content focused on upcoming amendments, particularly those related to Covid-19-Related Rent Concessions beyond June 30, 2021 (IFRS 16), as well as IAS 37 covering Provisions, Contingent Liabilities, and Contingent Assets, along with IAS 16 addressing Property, Plant, and Equipment.

Forum discussion and updates:

46 Participants 1 CPD Hour

The August event covered updates and discussions with forum members on a range of topics including IFRS, the Companies Act, CIPC, Taxation, and the Worker's Compensation Act (WCA).

Forum discussion and updates:

25 Participants 1 CPD Hour

The November event convened members to address recent challenges, concerns, and advancements in the Accounting field, fostering discussion and problem-solving among participants.

SARS Challenges Part 1:

11 Participants 1 CPD Hour

July's event focused on comprehending SARS e-filing, highlighting challenges individuals encounter with the platform, and providing expert guidance to overcome them. Attendees also gained insights into registering representatives and understanding the criteria for being designated as one.

SARS Challenges Part 2:

32 Participants 1 CPD Hour

The August event built on the July event and participants shared common challenges they have with SARS.

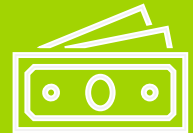
Draftworx presentation:

14 Participants 1 CPD Hour

The event held in October, focused on a presentation of Draftworx, a software designed to automate the creation of financial statements in accordance with various standards including IFRS, IFRS SME, FRS, and the Companies Act of respective countries. This tool streamlines the process of preparing financial reports, ensuring they meet regulatory requirements and industry standards.



SDG



FREE BENEFIT



HELPLINE



57 PARTICIPANTS



3 CPD HOURS

JAKARANDA

Practice Management Support:

29 Participants 1 CPD Hour

July's event focused on on the influential role of an accountant's professional network in benefitting both the client and the practice itself.

Practice Management Support:

16 Participants 1 CPD Hour

At the October event participants had connected with fellow members in their region, learned about marketing opportunities, and become aware of governmental policies at both national and regional levels. Additionally, attendees had developed an understanding of the networks cultivated as accountants and how to use them effectively to foster client growth.



SDG



FREE BENEFIT



HELPLINE



45 PARTICIPANTS



2 CPD HOURS

PRETORIA NORTH

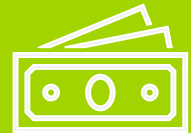
POPI Act:

6 Participants 1 CPD Hour

In July, an event was hosted focusing on the POPI Act and its implications for accountants. The core content of the event revolved around understanding POPIA, its influence on accountants, and the essential do's and don'ts. Practical steps for compliance and the consequences of non-adherence were also discussed.



SDG



FREE BENEFIT



HELPLINE



6 PARTICIPANTS



1 CPD HOUR

EAST RAND

Practice Management Support

Over the course of the year, various practice management support events were hosted, allowing members to connect with other members in the same region, learning about marketing opportunities, and becoming aware of national and regional government policy initiatives. The events also allowed members opportunity to deliberate on recent challenges, issues, and developments pertaining to IFRS, Companies Act, CIPC, AFS requirements, tax laws, SARS, and the Workmen's Compensation Act (WCA).

July:	28 Participants	1 CPD Hour
August:	53 Participants	1 CPD Hour
October:	28 Participants	1 CPD Hour
November:	27 Participants	1 CPD Hour
February:	19 Participants	1 CPD Hour

National Meeting

The national meeting assembled members from the various regions, providing a valuable networking opportunity. The agenda encompassed an introductory welcome, forum updates, and comprehensive discussions on subjects like IFRS and the Companies Act, along with particular reporting requirements. Further topics reviewed included updates from CIPC, matters related to taxation, and the WCA. The session concluded with forward planning, the scheduling of the next gathering, a segment devoted to Continuing Professional Development (CPD), and closing remarks.

March:	211 Participants	1 CPD Hour
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SDG



FREE BENEFIT



HELPLINE



366 PARTICIPANTS



6 CPD HOURS

WEST RAND

Practice Management Support

27 Participants 1 CPD Hour

In July, a practice management support event was held which aimed to cultivate connections among regional members, introduce them to marketing opportunities, and provide updates on national and regional government policies.



SDG



FREE BENEFIT



HELPLINE



27 PARTICIPANTS



1 CPD HOUR

FOURWAYS

Practice Management Support: 23 Participants 1 CPD Hour

In July, an event was hosted allowing members to connect with other members in the same region, learning about marketing opportunities, and becoming aware of national and regional government policy initiatives.

Practice Management Support: 48 Participants 1 CPD Hour

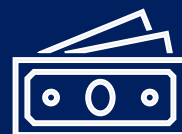
In August, the event brought together members to deliberate on recent challenges, issues, and developments.

Practice Management Support: 14 Participants 1 CPD Hour

In October, another event was hosted allowing members to again deliberate on recent challenges, issues, and developments.



SDG



FREE BENEFIT



HELPLINE



85 PARTICIPANTS



3 CPD HOURS

ciba.academy

**THE OFFICIAL MEMBER EDUCATIONAL
PLATFORM**



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EDUCATIONAL CONTENT

Our content is meticulously curated to be pertinent to our members and is stringently reviewed to guarantee its quality. We identify and validate top-notch training providers, thereby offering the highest calibre of CPD suited for the contemporary finance professional.

Our user-friendly online platform caters to CIBA's members both in commerce and in practice:

- 1** Our accountant-in-practice content and events provide everything a practitioner needs to know to run and manage a successful accounting and tax practice whilst maintaining their professional knowledge and compliance with CPD requirements.
- 2** Our upskilling courses assist aspiring accountants-in-practice with an alternative method to obtain their BAP(SA) designation.
- 3** We also have a number of licenses which allow the general accountant to specialise in their area of choice allowing members to expand their service offerings and ultimately, make more money.
- 4** Our Executive Education supports finance executives to lead their companies to success.

Every active CIBA member in good standing is granted a CIBA Academy profile complete with an assortment of complimentary content.

Investments made by CIBA into content creation encompass:

- **CPD:** We develop CPD materials that are relevant to each of CIBA's designations, meeting the requisite CPD hours needed to uphold those qualifications.
- **Licences:** Over the course of the year, CIBA introduced two new licenses:
 - Licensed Tax Practitioner: Compiler
 - Licensed Tax Practitioner: Advisor
- **Qualification:** Should a member's qualifications not include the necessary modules, they may enrol as a CIBA Academy student and undertake the pertinent assessments to demonstrate their proficiency in the essential core modules.



SDG



FREE BENEFIT



HELPLINE



CPD HOURS



PROFESSIONAL
DEVELOPMENT

Specialist Licenses

**GAIN MORE RECOGNITION AS A
SPECIALIST ACCOUNTANT**



ciba
CHARTERED INSTITUTE FOR
BUSINESS ACCOUNTANTS NPC

LICENSED BUSINESS RESCUE PRACTITIONER

In South Africa, Business Rescue was introduced in Chapter 6 of the new Companies Act 2008 (Act 71 of 2008) and provides for the rescue, recovery and turnaround of companies in financial trouble. Accountants can act as Business Rescue Practitioners (BRP's), opening a new revenue stream for practices.

CIBA is an accredited professional body (Notice 5 of 2018) with the CIPC whose members are eligible to be accredited as BRP's. As at 30 June 2022, CIBA had 26 registered BRP's.

CIBA has developed a specialist license for those members who wish to become BRP's. The license is in the format of an exam supported by a prescribed textbook. Members have an option to obtain further support with exam preparation.

The CIBA license serves as proof for the CIPC that CIBA has accredited the practitioner to register and obtain a CIPC license as BRP. The CIBA license also connects the practitioner with experienced business rescue practitioners in order for him/her to learn the ropes.

Specialist work can be offered at a higher fee, providing a much higher profit margin. The accounting profession is a challenging landscape. CIBA encourages members to differentiate themselves from the competition with obtaining a License in a specialised field.

A two-day workshop was held in Pretoria to address the changing landscape brought about by the pandemic, which mandated a shift in accountancy practices. Geared towards supporting registered Business Rescue Practitioners (BRPs), the workshop delved into methodologies for examining distressed companies. It also focused on identifying root causes of their financial struggles and provided guidance for crafting successful turnaround strategies or effective business rescue plans. The workshop was attended by 16 BRP's.



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**EXPANSION
OPPORTUNITY**



SPECIALISE



UP TO 70 CPD HOURS



R19 000 INVESTED

LICENSED TAX PRACTITIONER

CIBA was awarded the status of RCB in terms of Section 240A(2) of the Tax Administration Act on 27 May 2021 by SARS, meaning CIBA tax practitioner licenses enable members to register with SARS as a tax practitioner. CIBA tax licenses demonstrate the competency level of a CIBA designation holder to either compile or advise on tax related matters, and assess the practitioner's commitment to providing ethical tax services. CIBA offers 2 licenses:

1

Licensed Tax Practitioner: Compiler: Assess the practitioner's commitment to providing ethical tax services and on successful completion demonstrates the competency level of a CIBA designation holder to provide general and less complex tax compliance and support services for individuals and other entities related to:

- preparing, reviewing and submitting tax returns,
- reviewing completed tax records,
- verifying and availing source documents,
- submitting tax objections, and
- managing SARS queries, audits and assessments prior to judicial involvement.

2

Licensed Tax Practitioner: Advisor: The Tax Advisor has extensive experience and expertise in the industry with a thorough understanding of tax law and provides services, over and above the Tax Compiler duties and provides services for individuals with complex business structures, trusts and businesses of large sizes, relating to corporate, personal, value-added and payroll taxation:

- preparing, reviewing and submitting tax returns,
- reviewing completed tax records,
- verifying and availing source documents,
- submitting tax objections,
- managing SARS queries, audits and assessments prior to judicial involvement.
- provide advice and planning, and
- write tax opinions.

Designation holders are required to write either 1 or 2 assessments, based on the admission criteria.

AS at 30 June 2022, CIBA has **234 Licensed Tax Practitioner: Compilers** and **243 Licensed Tax Practitioner: Advisors**.



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EXPANSION
OPPORTUNITY



SPECIALISE



70 CPD HOURS



R113 000 INVESTED

OTHER SPECIALIST LICENSES

CIBA serves as the recognised controlling body for accounting officers, independent reviewers, and business accountants performing assurance and non-assurance engagements, and is responsible for issuing the relevant licences.

Earning a license distinguishes individuals from general accountants and allows clients to value their specialisation. Some of our licenses are required in terms of statutory regulations.

A CIBA license is suitable for experienced practitioners that have gained at least 3 years' experience running their own firm and now have an opportunity to provide enhanced services to clients.

CIBA features a range of specialists, and those yet to be mentioned include:

1. **Independent Review Specialist:** pre-requisite for a BAP(SA) to obtain CIPC recognition and registration as an independent reviewer to perform independent reviews.
2. **Immigration Accountant License:** authorised to perform a specialised service as set by the National Qualifications Framework Act, 67 of 2008.
3. **ESG License:** newly launched and developed in conjunction with Regenesys Business School, this license serves as proof of competency and ensure finance leaders understand the nature of climate problems, constraints and possible solutions.
4. **Annual Practice License:** the APL tests the BAP(SA)'s awareness and basic knowledge of the standards required to manage an accounting practice, and provide professional services to clients



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EXPANSION
OPPORTUNITY



SPECIALISE



25-70 CPD HOURS



R7 000 INVESTED

CPD

**CLIENTS, BANKS, STATE AGENCIES, SMES,
AND THE PUBLIC RELY ON THE WORK OF
BUSINESS ACCOUNTANTS PRECISELY
BECAUSE THEY ARE COMMITTED TO LIFE-
LONG LEARNING.**



CPD SUBSCRIPTIONS

CIBA Academy offers subscription packages as an economical way to ensure members remain professionally competent and technically updated.

CIBA is required in terms of the Companies Regulations, 2010 and the National Qualifications Framework Act, 67 of 2008 to require members to do CPD, monitor their CPD points, and report findings to authorities. The CPD Events have been developed in line with the IES7 issued by the IAESB and IFAC, to ensure compliance.

In general, a subscription plan consists of various CPD events that includes the following:

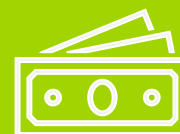
- A webinar recording between 1 to 4 hours
- Presentation slides prepared by a Subject Matter Expert
- A short knowledge assessment
- Access to the resource centre/practice support library
- Technical support

Summary of CPD Structure

	CPD	DESCRIPTION	COST
1	CORE CPD	Operational Functions and Administrative Tasks. A Practical Accountants Handbook. Read more below.	FREE to all members in good standing
2	UPDATE CPD	Technical Knowledge to stay compliancy and ensure professional skills are maintained	Subject to additional fees.
3	LICENSED CPD	Technical Specialisation for CIBA Licensees	Subject to additional fees.
4	EXECUTIVE CPD	Executive Education for CFO's and Financial Managers, the Masters of the Corporate Finance World	Subject to additional fees.



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DISCOUNTED EVENT



PROFESSIONAL
DEVELOPMENT



20 – 40 CPD HOURS



R3 913 000 000 INVESTED

UPSKILL WITH QUALIFY MODULES

**FOR MEMBERS WHOSE QUALIFICATION
DOES NOT INCLUDE THE REQUIRED CORE
MODULES**



QUALIFY ROUTE

To be awarded the BAP(SA) designation it is required that the prospective member's qualification should consist of the following core modules/outcomes:

- Accounting NQF7 (equal to a 3rd year Higher Educational Institutional level)
- Tax NQF6 (equal to a first level tax module at a 2nd year Higher Educational Institutional level)
- Auditing NQF6 (equal to a first level audit module at a 2nd year Higher Educational Institutional level)
- Management accounting NQF6 (equal to a Management accounting module at a 2nd year Higher Educational Institutional level)
- Commercial law NQF5 (equal to a Commercial law module at a Higher Educational Institutional level)

Should the prospective member's qualification not include all these modules, they can register as a CIBA Academy student and write the Qualify assessments as evidence that they are competent in these core modules.

Anyone with a BCom degree can write the missing core modules. Practical requirements still apply during the BAP(SA) application process, but can be obtained simultaneously with the academic requirements.

How it works

Step 1: Get approved by membership to enrol in the relevant core module/s, by sending an email to membership@myciba.org requesting to enrol in the Qualify courses providing the following documentation:

- CV
- Identity document
- Academic Qualification
- Academic Record
- Completion of Articles or RPL Form (request from membership@myciba.org)

Step 2: After membership has verified the prospective member's academic progress, they will advise them on the modules required and the way forward.

Step 3: Enrol for the missing core module/s.

Step 4: Pass the required CIBA assessments.

Step 5: Provide proof of your experience, your academic achievements plus your Qualify module/s, to apply for the BAP(SA) designation.



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DISCOUNTED EVENT



**PROFESSIONAL
DEVELOPMENT**



UP TO 120 CPD HOURS



R51 000 000 INVESTED

CFO TALKS® and CFO CLUB AFRICA

**DEVOTED TO SHARE IDEAS
AND CONVERSATIONS BETWEEN
CFOs**



ciba
CHARTERED INSTITUTE FOR
BUSINESS ACCOUNTANTS NPC

ENGAGING AND CONNECTING THE COMMUNITY

CFO Talks™

CFO Talks® is committed to fostering idea exchange and dialogues among CFOs through a platform that enables meaningful and relevant discussions. Featuring a world-class podcast where executives share both their stories and career paths, CFO Talks® also offers exclusive events and a blog containing articles pertinent to finance executives.

CFO Club Africa



CIBA successfully hosted an introductory event for the revamped CFO Club Africa at the Regenesys Business School in Sandton. The event was well-attended by leading CFOs and focused on the transition towards a Green Economy, as well as the significance of ESG reporting in corporate strategies. In collaboration with Regenesys

Business School, CIBA launched our new ESG license. Distinguished speakers addressed key issues ranging from South Africa's investment appeal to global sustainability efforts and regulatory impacts on environmental laws. Membership in the CFO Club offers a variety of benefits, including networking, educational opportunities, and industry insights. Speakers included:



CFO Club Africa is more than just a membership; it's a pathway to becoming the most effective and well-rounded finance leader you can be.



SDG



HELPLINE



PROFESSIONAL
DEVELOPMENT



NETWORKING



R365 000 INVESTED

GOVERNANCE

**HOW CIBA IS CONTROLLED AND OPERATES –
RISK MANAGEMENT, COMPLIANCE
AND ADMINISTRATION ARE ALL
ELEMENTS OF GOVERNANCE.**



CHARTERED INSTITUTE FOR
BUSINESS ACCOUNTANTS NPC

COMPLIANCE

Established in 1987, CIBA is a recognised controlling body and registered professional body for business accountants. Governed by a board elected by its membership, the institute operates as a Non-Profit Company (NPC) under the South African Companies Act of 2008.

Our members are empowered in terms of the following laws, statutes, and supporting regulations to perform professional accounting work:

1. Tax Administration Act, 2011,
2. Companies Act, 71 of 2008,
3. Immigration Act, 13 of 2002,
4. Justices of the Peace and Commissioners of Oaths Amendment Act, 1967,
5. Sectional Titles Schemes Management Act, No. 8 of 2011 (Exemption from Chief Ombud),
6. Trust Property Control Act, 57 of 1988 and the Trust deed,
7. SA Schools Act 84 of 1996,
8. Financial Advisory and Intermediary Services Act 37 of 2002 (Accounting Officer exemption),
9. Non-profit Organisations Act 71 of 1997,
10. National Credit Act 34 of 2005 (Application submitted),
11. Co-operatives Act 14 of 2005,
12. Fund-Raising Act 107 of 1978,
13. Lotteries Act (No 57 of 1997),
14. Broadcasting Act, Act No 4 of 1999,
15. BEE Act 53 of 2003 (Affidavits for EME BBBEE Certificates),
16. Construction Industry Development Board Act No. 38 of 2000,
17. Immigration Act, No. 13 of 2002,
18. Namibian Financial Intelligence Centre Act, No. 13, 2012,
19. Tax Administration Laws Amendment Act 21 of 2012 (membership with SAIT),
20. Close Corporations Act 69 of 1984.

With great recognition comes great responsibility; hence, CIBA adheres to a broad array of legislation that demands compliance. This includes various statutes such as the Tax Administration Act, Companies Act, the POPIA and Immigration Act, among others. The institute is committed to upholding stringent professional ethics and standards in order to safeguard the interests of the public and governmental bodies.



REGULATORY REQUIREMENTS



R183 000 INVESTED

MEMBER CONDUCT

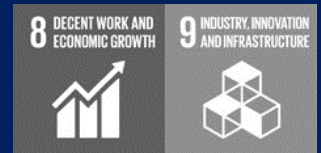
CIBA members, members with designations and firms are required to observe appropriate standards of professional conduct. CIBA will take disciplinary action where there is evidence of a sufficiently serious failure to observe those standards.

Not all errors made by accountants automatically attract disciplinary action. If a member has given advice which in hindsight turns out to have been flawed, and as a result of which loss has been suffered, this is primarily a matter for the firm's professional indemnity insurers. However, disciplinary action may be appropriate if errors are of such frequency or magnitude as to signify a lack of professional competence. Whether you should make a claim against the firm's insurance policy is a matter for discussion with your legal representative.

During the year CIBA received 33 complaints:

- Unprofessionalism: 17
- Misconduct/Fraud: 9
- Unethical: 7

Of these complaints, 2 members' memberships were terminated, and 3 members were suspended and/or penalised.



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**REGULATORY
REQUIREMENTS**



OBSERVE STANDARDS



R286 000 INVESTED

STRATEGIC IMPLEMENTATION AND RISK MANAGEMENT

CIBA is governed in accordance with the principles reflected in King IV and international best practice as emulated by IFAC.

Board and Board Committee members play a vital role in the governance of CIBA and are remunerated a nominal fee for their services and reimbursed for allowable expenses incurred. This remuneration is intended to compensate Board members for preparing and participating in Board meetings.

Function	Nominal fee
Annual General Meeting (and all relevant requirements such as review and approval of the Annual Financial Statements, Annual Integrated Report, Approval of Policies)	R 6 000
Strategy and Budget (and all relevant requirements such as review and approval of policies)	R 6 000

The Chairperson of CIBA is excluded from this structure as this position receives a monthly retainer of R6000.

The Board is tasked with overseeing the implementation of the approved strategic plan, whilst managing the risks related to the strategic opportunities. CIBA remunerates its Non-Executive Board members a nominal fee to compensate them for their time and involvement in Board and Committee meetings. per function.

The Board is required each year at its annual general meeting to appoint an auditor which complies with the requirements of section 90(2) of the Act. The Audit and Risk Committee was satisfied that Nexia SAB&T complied with the requirements of section 90(2) of the Act and subsequently nominated Nexia SAB&T for appointment as the auditors of CIBA for the 2022 financial year.

To achieve its mission and strategic objectives, the Board ensures that it adopts a suitable Remuneration Policy, which ensures that all executive directors and employees are remunerated fairly and are treated consistently throughout CIBA. An in-depth salary review is performed by an external expert every 2 years to ensure that positions are aligned correctly and remunerated fairly and consistently. The salary review was conducted in 2021 by Willis Towers Watson



REGULATORY
REQUIREMENTS



OVERSIGHT



R333 000 INVESTED

STRATEGIC IMPLEMENTATION AND RISK MANAGEMENT cont.

(WTW), the leading Global Advisory, Broking and Solutions Company with offices in over 140 countries worldwide, is an acknowledged global leader in talent management and in remuneration advisory and data services.

The Board receives annual training which is in line with the recommendation from the Social and Ethics, Remuneration and Nominations Committee. The Board attended a training session presented by Professor Mervyn King himself.



REGULATORY
REQUIREMENTS



OVERSIGHT



R333 000 INVESTED

HUMAN RESOURCES

**CIBA'S MOST VALUABLE
ASSETS – SERVING OUR
MEMBERS AND EXPANDING
OUR FAMILY.**



PERFORMANCE-DRIVEN REMUNERATION

To achieve its mission and strategic objectives, CIBA ensures that it adopts a suitable remuneration policy and entrenches a culture of performance driven remuneration, which ensures that all executive directors and employees are remunerated fairly and are treated consistently throughout CIBA. Remuneration is the most tangible reward provided to employees. To be effective, it requires an assessment of the employee's contribution to CIBA in a way that is perceived to be fair and equitable by most employees.

Remuneration is independently benchmarked using the Paterson scale and an in-depth salary review is performed by an external expert every 2 years to ensure that all positions are aligned correctly and remunerated fairly and consistently. Willis Towers Watson (WTW), the leading Global Advisory, Broking and Solutions Company with offices in over 140 countries worldwide, assisted CIBA with this review for this financial year.

CIBA entrenches a culture of performance driven remuneration through the implementation of a Performance Incentive System. The Remuneration Policy, which is tabled at the AGM for a non-binding advisory vote by members, sets the criteria to determine performance bonuses and incentives.

Strategic Objective	Key Performance Indicator	2021 Actual (Current Year)	2022 Target (Budget)	2022 Actual (Current Year)	Current vs Prior	Actual vs Target
Membership growth and retention	Member retention	65%	80%	65%	●	●
	Member satisfaction	78%	75%	75%	●	●
Human Resource Management	Staff retention	85%	85%	86%	●	●
Long term financial sustainability	Total revenue	R 20,413,380	R 32,166,424	R 32,340,888	●	●
	Other income	R 2,586,888	R 4,920,000	R 3,193,310	●	●
	Debtors days	108 days	90 days	137 days	●	●
Building brand awareness	Launch CFO Certification CBA and CFO designations issued	N/A	5 Countries	0 Countries	●	●
		37	50	84	●	●

● Decrease compared to prior year/Below target
● Increased compared to prior year/On par or above target



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HELPLINE



DEDICATED SUPPORT



UNLOCKING
OPPORTUNITIES



R11 852 000 INVESTED

STAFF WELLBEING

CIBA is committed to maintaining the wellbeing of our staff. To this end we have:

- Conducted various inhouse training sessions during the year;
- Work from home policy which allowed staff to safely work from home during the pandemic;
- Provide resources for mentoring of staff as and when needed;
- Subscribed to an online training platform with various training material aimed to assist staff in expanding their skills and competencies;
- Complimentary leave is awarded to staff during the course to the year to provide an opportunity for rest and rejuvenation.

Investing in the wellbeing of our staff ensures that:

- Impeccable service delivery to members;
- Talent is maintained, upskilled and retained;
- CIBA as an organisation continues to grow.



SDG



HELPLINE



DEDICATED SUPPORT



UNLOCKING
OPPORTUNITIES



R 72 000 INVESTED

OTHER INVESTMENT AREAS

**MARKETING AND PR,
ADMINISTRATIVE AND PROVISIONS**



ADMINISTRATIVE AND PROVISIONS

CIBA incurred and provided for numerous costs relating to:

- Accreditation costs
- Bad debts
- Bank costs
- Depreciation
- Document storage fees
- Foreign exchange differences
- Insurance costs
- International mobility
- Internet service provider costs
- IT consulting, software, support and hosting costs
- Marketing and PR
- Namibian branch costs
- Payroll and accounting software
- Rent paid
- Short-term insurance
- Stakeholder engagement
- Telephone expenses
- Tender/Grant submissions to obtain additional funding
- Travel and accommodation
- Webinar platform for online training differences



R11 587 302 INVESTED

21. Administration

REGISTERED NAME	The Chartered Institute for Business Accountants NPC
PHYSICAL ADDRESS	The Workspace Cnr Pinaster Avenue and, 18th St Hazelwood Pretoria 0140
POSTAL ADDRESS	P O Box 7905 Centurion 0046
TELEPHONE NUMBER	+27 12 643 1800
EMAIL ADDRESS	ciba@myciba.org
WEBSITE	www.myciba.org.za www.CIBA.academy www.accountingweekly.com www.cfotalks.com
AUDITORS	Nexia SAB&T

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t: +27(0)12 643 1800/2/4 f: +27(0)86 508 2923 e: CIBA@CIBA.org.za w: www.CIBA.org.za

administrative office: The Workplace, Cnr Pinaster Avenue and 18th street, The Club Shopping Centre, Second Floor, Hazelwood, Pretoria, 0081

executive office: Spaces Century City, 1 Bridgeway Road, Bridgeway Precinct, Century City, Cape Town, 7441, South Africa

international (IAFEI) office: Philippines: FINEX Office, Unit 1901, 19/F, 139 Corporate Center Calero Street, Salcedo Village, Makati City

namibian office: Namibia Regus Office Building, 3rd Floor, Maerua Mall, Windhoek, 10005