

RHODES UNIVERSITY

2023 Annual Report



RHODES UNIVERSITY
Where leaders learn



2023



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Where leaders learn

Rhodes University 2023 Annual Report

Compiled by the Institutional Research, Planning and Quality Promotion Division.

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TABLE OF CONTENTS

SECTION 1

| | |
|--|-----------|
| Acronyms and Abbreviations | 04 |
| Institutional Governance and Management Information | 06 |
| Organisational Structure | 07 |
| Rhodes University Governance and Management Organogram | 08 |

SECTION 2

| | |
|--|-----------|
| Annual Performance Assessment Report of the Annual Performance Plan | 10 |
| Background | 11 |

SECTION 3

| | |
|---|-----------|
| Report by the Chairperson of the Council | 18 |
|---|-----------|

SECTION 4

| | |
|--|-----------|
| Council Statement on Governance | 20 |
| Statutory Governance Information | 21 |
| Composition of Council | 21 |
| Summary of Attendance at Meetings of Council and Committees of Council | 22 |
| Major Statements/Decisions of Council | 23 |
| Statement on Information Technology (IT) Governance Framework | 26 |
| <i>IT Governance Framework</i> | 26 |
| <i>Management and monitoring of IT assets</i> | 26 |
| <i>Significant IT investment</i> | 26 |
| <i>IT-related policies / oversight committee</i> | 27 |

SECTION 5

| | |
|--|-----------|
| Council Statement on Sustainability | 28 |
| Introduction | 29 |
| <i>Impact of local economy</i> | 29 |
| <i>Social impact and transformation</i> | 30 |
| <i>Financial sustainability</i> | 30 |
| <i>Student numbers</i> | 31 |
| <i>Academic staff</i> | 31 |
| <i>Environmental sustainability</i> | 31 |

SECTION 6

| | |
|---|-----------|
| Council Statement on Transformation | 32 |
| <i>Report on and Integration of the Institutional Transformation Plan (ITP) into the Institutional Development Plan (IDP)</i> | 33 |
| <i>Oversee or Revise Relevant Transformation-Related Policies and Protocols on a Regular Basis</i> | 33 |
| <i>Provide a Complainant-Centred Discrimination, Harassment, and Gender-Harm Response</i> | 33 |
| <i>Awareness Raising and Advocacy</i> | 34 |

TABLE OF CONTENTS

SECTION 7

| | |
|---|----|
| The Report of Council on Risk Assessment & Management of Risk | 36 |
|---|----|

SECTION 8

| | |
|---|----|
| Report on Internal Administrative/Operational Structures & Controls | 39 |
|---|----|

SECTION 9

| | |
|--|-----------|
| Vice-Chancellor's Report on Management & Administration | 41 |
| Introduction | 42 |
| New Staff Members | 42 |
| University's Financial Position | 42 |
| Research and Creative Endeavours | 44 |
| <i>DST/NRF SARCHI Chairs</i> | 48 |
| <i>NRF ratings for academic staff</i> | 48 |
| <i>Postdoctoral fellowship opportunities</i> | 49 |
| <i>Centre for Postgraduate Studies (CPGS)</i> | 49 |
| <i>African Research Universities Alliance (ARUA) partnerships</i> | 50 |
| Teaching and Learning | 51 |
| Community Engagement, Social Responsibility, and Advancing the Public Good | 53 |
| Enhanced Student Experience | 55 |
| <i>First-year Orientation Programme</i> | 55 |
| <i>Student recruitment</i> | 56 |
| <i>Mentorship and peer-support programmes in student halls</i> | 56 |
| <i>Psycho-social support services to all students</i> | 56 |
| <i>Entrepreneurship education</i> | 57 |
| <i>Inclusive Institutional environment for all</i> | 57 |
| <i>Eastern Cape Intervarsity 2023</i> | 57 |
| <i>Leadership development for students</i> | 58 |
| <i>Safety at residences</i> | 58 |
| <i>Community-engaged learning opportunities for students</i> | 58 |
| <i>Student success</i> | 59 |
| Global Engagements | 59 |
| High-Profile and Distinguished Visitors to our University | 62 |
| Alumni and Relationship-Building Initiatives | 63 |
| Graduation Ceremonies | 64 |
| <i>March 2023 Graduation Ceremony</i> | 65 |
| <i>October 2023 Graduation Ceremony</i> | 65 |
| Publications | 65 |
| Flying our University Flag High | 66 |
| Infrastructure Refurbishment, Upgrade, and Development | 69 |
| <i>Major infrastructural projects</i> | 69 |
| <i>Mitigating water challenges</i> | 69 |
| <i>Electricity challenges</i> | 70 |
| Makana Municipality Services and the Crumbling Town Infrastructure | 70 |
| Farewell to Staff | 71 |
| In Memoriam | 71 |

TABLE OF CONTENTS

SECTION 10

| | |
|---|-----------|
| Senate's Report to the Council | 73 |
| Composition of Senate & Attendance of Meetings in 2023 | 74 |
| <i>Senate Committees</i> | 75 |
| <i>Faculty Boards</i> | 75 |
| Major decisions of Senate in 2023 | 76 |
| <i>Policies, protocols, rules, proposals, and reports</i> | 76 |
| <i>Appointments</i> | 76 |
| <i>Departmental headships</i> | 77 |
| <i>Academic appointments</i> | 78 |
| <i>Academic promotions for 2024</i> | 78 |
| <i>Honorary Appointments for 2023</i> | 79 |

SECTION 11

| | |
|---|-----------|
| Report of the Institutional Forum to Council | 80 |
| Role of the Institutional Forum (IF) | 81 |
| Meetings and Functioning | 82 |
| Progress on Major Deliberations of the Institutional Forum | 82 |
| <i>Broad-Based Black Economic Empowerment (BBBEE)</i> | 82 |
| <i>Employment Equity Policy</i> | 82 |
| <i>Affirmation of gender identities project</i> | 82 |
| <i>Recognition of Prior Learning (RPL) - Application of policy review</i> | 82 |
| <i>Governance</i> | 82 |
| <i>Senior appointments</i> | 82 |
| <i>Faculty transformation</i> | 83 |
| <i>University sustainability</i> | 83 |
| <i>Agenda for 2024</i> | 83 |

SECTION 12

| | |
|---|-----------|
| The Report of the Rhodes University Audit and Risk Committee | 84 |
|---|-----------|

SECTION 13

| | |
|--|------------|
| Annual Financial Review | 87 |
| Review of Financial Results | 88 |
| <i>2023 Financial Performance</i> | 89 |
| Council's Statement of Responsibility for the Consolidated Financial Statements | 93 |
| Independent Auditor's Report to the Council and the Minister of Higher Education, Science, and Innovation on Rhodes University | 94 |
| Consolidated Statement of Financial Position at 31 December 2023 | 105 |
| Summary of Significant Accounting Policies | 141 |

APPENDICES

| | |
|---|------------|
| APPENDIX I: Enrolment and Academic KPIs Dashboard for 2023 | 151 |
| APPENDIX II: Members of Council in 2023 | 154 |

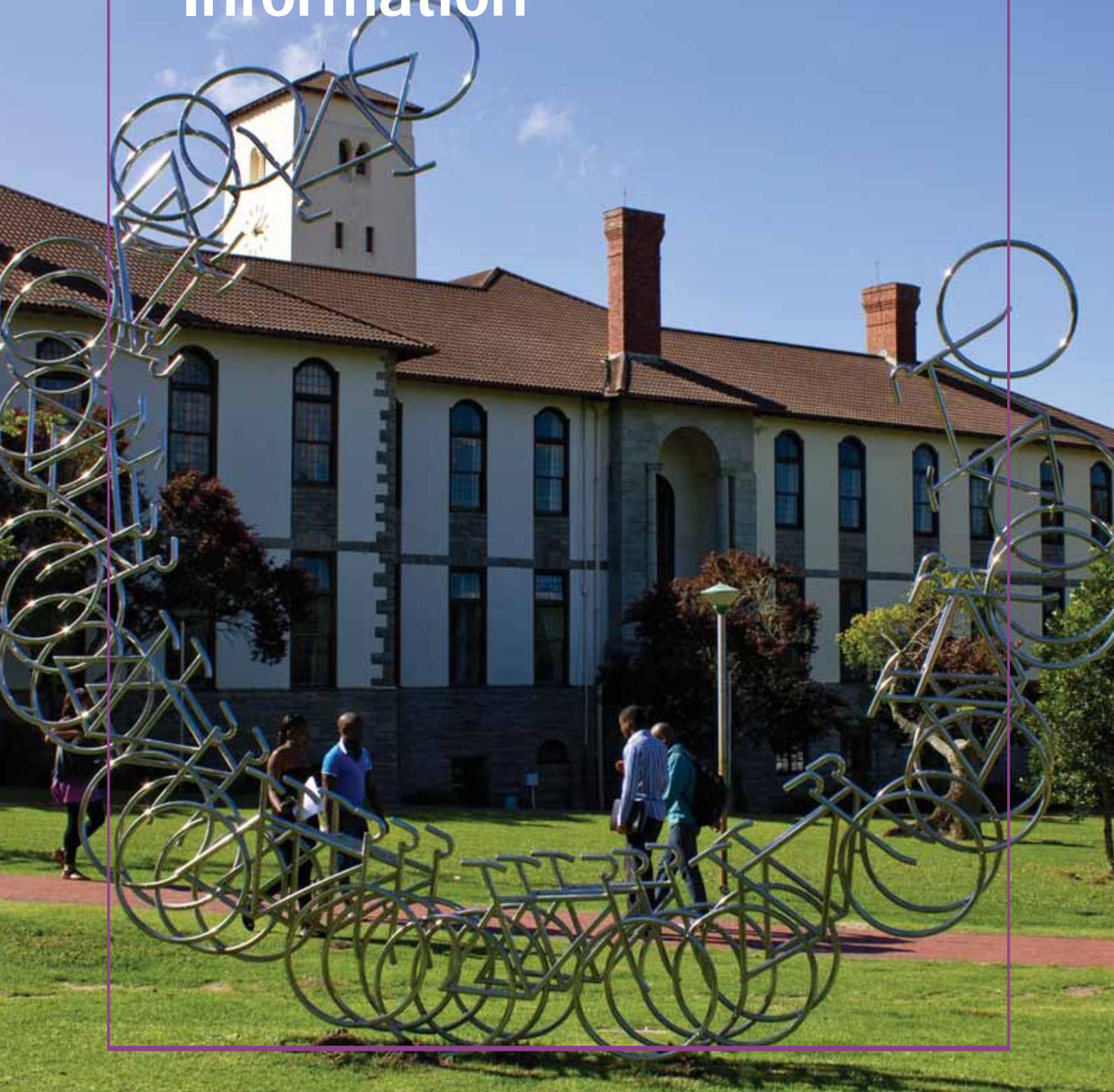
Acronyms & Abbreviations

| | |
|-----------|---|
| AI | Artificial Intelligence |
| AHRI | Association of Human Rights Institutes |
| AON | Afrikaans Onderwys Netwerk |
| APP | Annual Performance Plan |
| ARUA | African Research Universities Alliance |
| ASC | Assessment Standards Committee |
| BBBEE | Broad-Based Black Economic Empowerment |
| CE | Community Engagement |
| CFO | Chief Financial Officer |
| CHERTL | Centre for Higher Education, Research, Teaching, and Learning |
| CoRE | Cluster of Research Excellence |
| CPGS | Centre for Postgraduate Studies |
| CSD | Centre for Social Development |
| CSI | Corporate Social Investment |
| CSSR | Critical Studies in Sexualities and Reproduction |
| DHET | Department of Higher Education and Training |
| DHGH | Discrimination, Harassment, and Gender Harm |
| DSSD | Division of Student Services and Development |
| DVC | Deputy Vice-Chancellor |
| EDHE | Entrepreneurship Development in Higher Education |
| E&IC | Equity and Institutional Culture |
| ELRC | Environmental Learning Research Centre |
| EY | Ernst and Young |
| FinCore | Oracle Cloud Financial System |
| F&GP | Finance and General Purposes |
| FSTT | Financial Sustainability Task Team |
| FTE | Full-Time Equivalent |
| GBV | Gender-Based Violence |
| GDP | Gross Domestic Product |
| HEMIS | Higher Education Management Information System |
| HoD | Head of Department |
| ICT | Information and Communication Technology |
| IDP | Institutional Development Plan |
| IEC | Independent Electoral Commission |
| IEF | Infrastructure and Efficiency Funding |
| IFRS | International Financial Reporting Standards |
| IGU | International Geographical Union |
| INI | Institute of Nanotechnology Innovation |
| IT | Information Technology |
| ITP | Institutional Transformation Plan |
| I&TS | Information and Technology Services |
| I/R Staff | Instructional/Research Staff |
| IRPOP | Institutional Research, Planning, and Quality Promotion |

ANNUAL REPORT

| | |
|--------|---|
| IWR | Institute for Water Research |
| JMS | Journalism and Media Studies |
| KPI | Key Performance Indicator |
| MERGA | Mathematics Education Research Group of Australasia |
| NCHE | National Commission on Higher Education |
| nGAP | New Generation of Academics Programme |
| NESP | Nurturing Emerging Scholars Programme |
| NQF | National Qualifications Framework |
| NRF | National Research Foundation |
| NSFAS | National Student Financial Aid Scheme |
| NUTA | National University Teaching Awards |
| OECD | Organisation for Economic Cooperation and Development |
| PC | Personal Computer |
| PhD | Doctor of Philosophy |
| PGDip | Postgraduate Diploma |
| RATT | Radio Astronomy Techniques and Technologies |
| RMR | Rhodes Music Radio |
| RPL | Recognition of Prior Learning |
| RU | Rhodes University |
| RUBIC | Rhodes University Biotechnology Innovation Centre |
| RUCE | Rhodes University Community Engagement |
| SAAG | Southern African Association of Geomorphologists |
| SAAWG | South African Association of Women Graduates |
| SACUN | South Africa-Canada Universities Network |
| SAERA | South African Education Research Association |
| SAIT | South African Institute of Taxation |
| SAJEE | Southern African Journal of Environmental Education |
| SALRC | South African Law Reform Commission |
| SANSA | South African National Space Agency |
| SARChI | South African Research Chairs Initiative |
| SASUF | South African and Swedish University Forum |
| SL | Service-learning |
| SoTL | Scholarship of Teaching and Learning |
| SRC | Student Representative Council |
| TESF | Transforming Education for Sustainable Futures |
| UCDP | University Capacity-Development Programme |
| UCDG | University Capacity-Development Grant |
| VC | Vice-Chancellor |
| VRACC | Visual Representation and Culture Committee |

Institutional Governance and Management Information



Institutional Governance and Management **Information**

1.1 *Organisational Structure*

The Chancellor is the titular head of Rhodes University (RU) and is empowered, in the name of the University, to confer all degrees and award all diplomas and certificates. The Principal and Vice-Chancellor (VC) is the chief academic and administrative officer of the University. The University Executive comprises the VC; the Deputy Vice-Chancellor (DVC): Academic and Student Affairs; Deputy Vice-Chancellor (DVC): Research, Innovation, and Strategic Partnerships; the Registrar; and the Chief Financial Officer (CFO).

The academic structure of RU is organised around six faculties: Humanities, Science, Commerce, Pharmacy, Law, and Education.

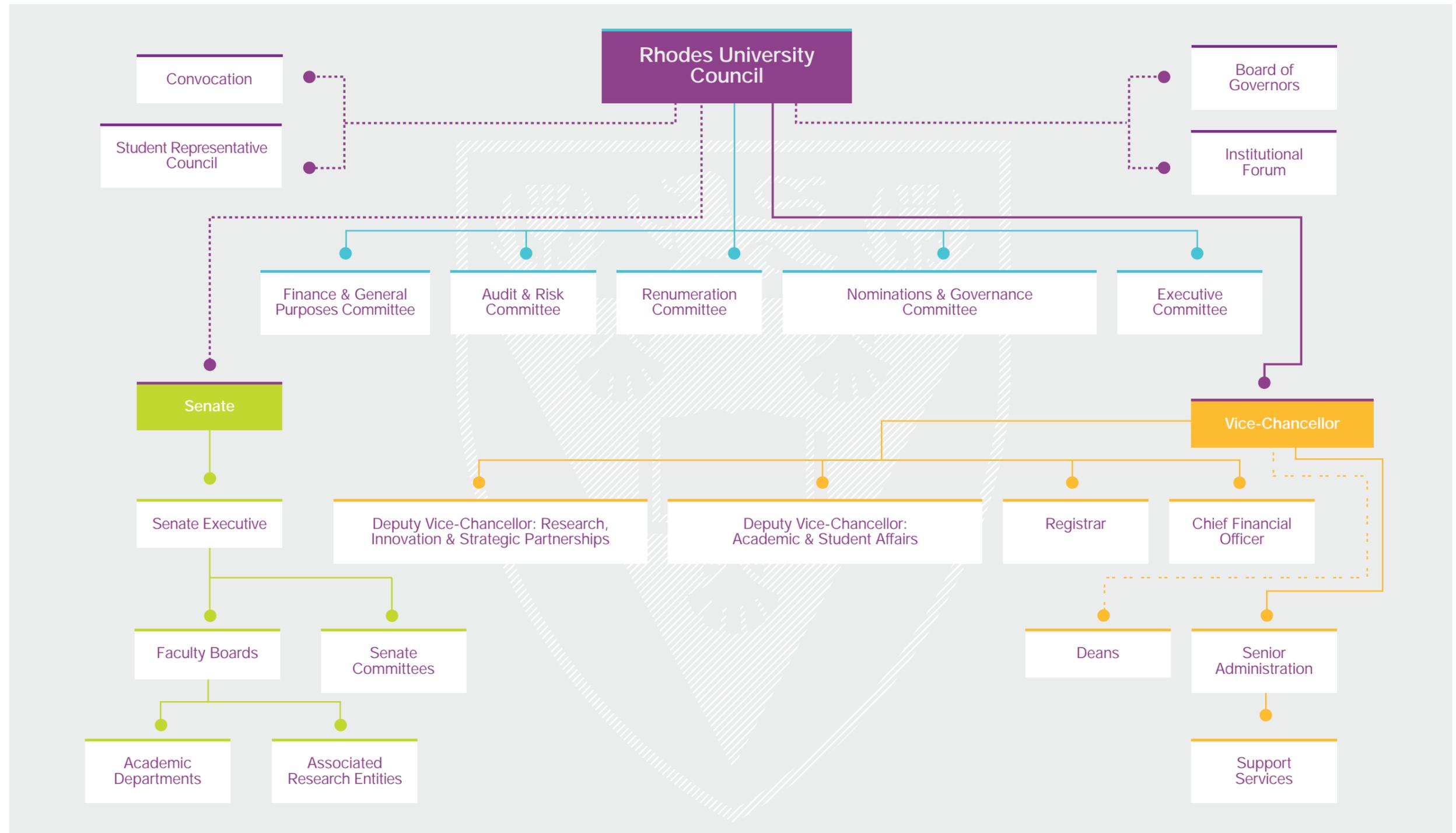
Each academic faculty is led by a Dean. There are 35 academic departments within the six faculties. These provide an extensive range of undergraduate and postgraduate degrees, diplomas, and certificates and research interests for students and academics. Each academic department is led by a Head of Department. RU also has schools, which are headed by a Head of the School, several research units, institutes, and centres.

The RU administrative and support divisions provide support for the operations of the University and contribute to the attainment of strategic goals of the University. The administrative and support divisions are: Registrar's Division; Division of Student Services and Development (DSSD); People and Culture; Finance; Library Services; Institutional Research, Planning, and Quality Promotion (IRPQP); Communications and Advancement; RU Community Engagement (RUCE); Equity and Institutional Culture; Research and Innovation; Information and Technology Services; Residential Operations; Facilities and Infrastructure; and Global Engagement. The administrative and support divisions are led by their respective Directors.

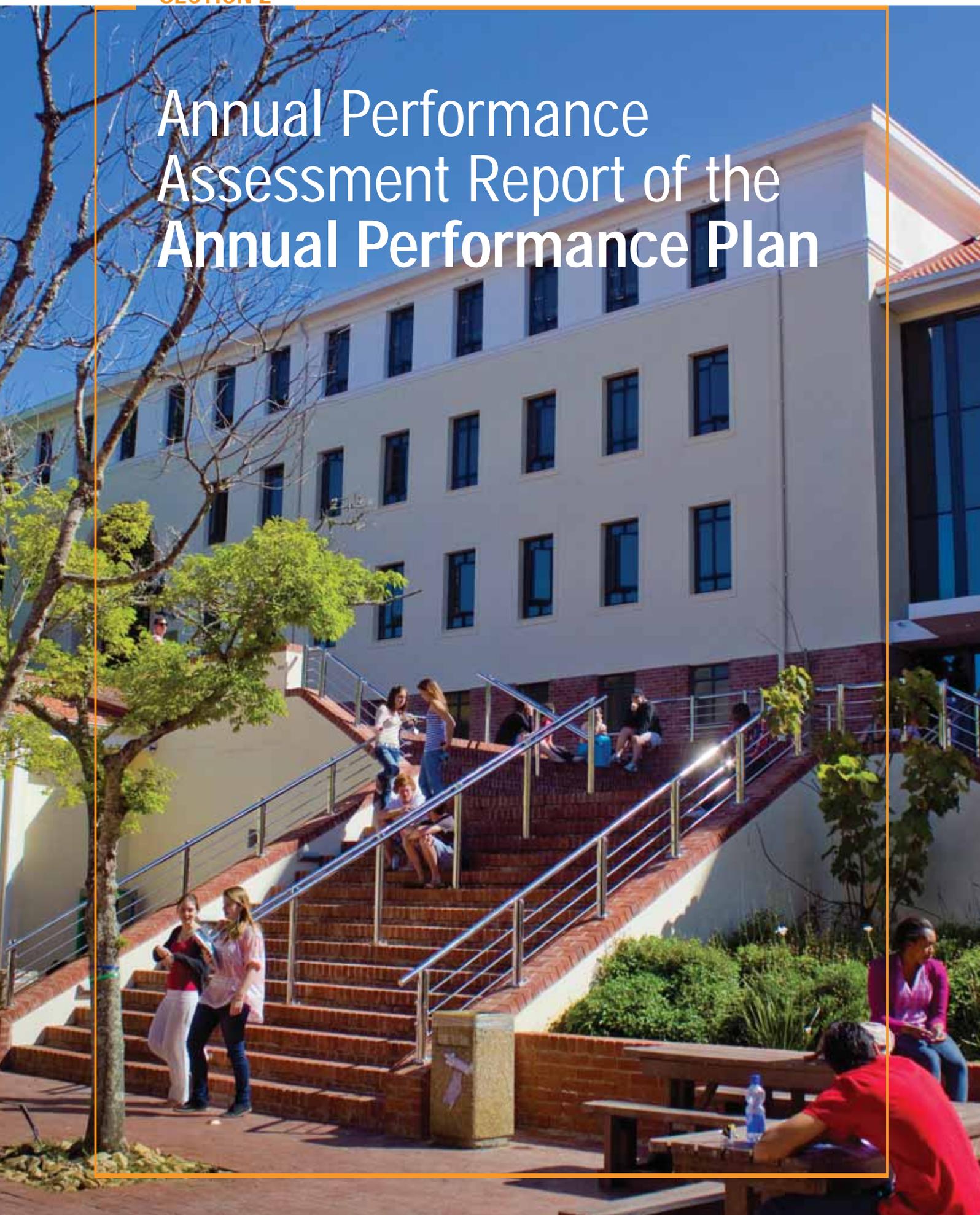
The RU institutional statute is being updated and finalised in 2024.

SECTION 1

1.2 Rhodes University Governance and Management Organogram



Annual Performance Assessment Report of the Annual Performance Plan



Annual Performance Assessment Report of the Annual Performance Plan

2.1 Background

RU, though relatively small with just over 8,000 students, enjoys the distinction of having some of the highest undergraduate success and graduation rates¹ in South Africa.

This notable achievement is a testament to the calibre of students that RU attracts, the comprehensive academic support provided to them, and the unwavering dedication of RU staff to fostering student development and success.

Table 1 shows a detailed set of key performance indicators (KPIs) pertaining to enrolment, access, success, efficiency, and research. These indicators encompass the University's ministerially approved enrolment targets for 2023 within the current enrolment cycle, which spans from 2020 to 2025. The data presented in this table highlights the University's strategic goals and its performance in achieving these objectives, reflecting RU's commitment to maintaining high standards of academic excellence and operational efficiency.

Each KPI in Table 1 is accompanied by the actual scores for the previous 2 years (2021 and 2022) as well as the target and actual scores for the reporting year (2023)². This detailed breakdown not only provides insight into the University's performance trends but also identifies areas of focus for continued improvement. By closely monitoring these KPIs, RU can ensure that it remains on track to meet its long-term objectives and sustain its reputation for academic excellence.

A summary dashboard of the enrolment KPIs is provided in Appendix I of this Annual Report. This dashboard offers a concise and comprehensive overview of the University's enrolment statistics, enabling stakeholders to quickly assess performance against targets.

1 Graduation rate is the number of students who graduated within a year in relation to the number of enrolled students within the same year (including cancellations). It is calculated as follows:

$$\frac{\text{Graduated in Year } n}{\text{Enrolled in Year } n} \times 100$$

2 Data on certain KPIs (particularly research and postgraduate graduates KPIs) may change as Higher Education Management Information System (HEMIS) reporting is finalised for 2023.

SECTION 2

TABLE 1: Rhodes University annual key performance indicators (KPIs) 2023

| Enrolment KPI | 2021 Actual | 2022 Actual | 2023 Target | 2023 Actual | Strategies/Projects/Activities |
|--|-------------|-------------|-------------|-------------|--|
| a. ACCESS | | | | | |
| Headcount totals | 8,477 | 8,348 | 8,956 | 8,105 | The 2023 headcount target for enrolment was not achieved. The University has developed and is implementing a comprehensive, integrated, coherent, and coordinated strategy for student recruitment that entails diverse recruitment and academic interventions for the retention and academic progression of students both at undergraduate and post-graduate levels. |
| First-time entering undergraduates | 1,348 | 1,549 | 1,455 | 1,528 | <p>Increase visibility and marketing through open days, science fairs, social media platforms, parent evenings and visits to schools locally and nationally, and establish long-term partnerships with feeder schools.</p> <p>Draw on the academic value proposition in the Institutional Development Plan (IDP) and student-recruitment booklet and the unique institutional strengths for marketing, recruitment, and retention.</p> <p>The university is implementing a comprehensive, integrated, coherent, and coordinated strategy for student recruitment that entails diverse recruitment and academic interventions for the retention and academic progression of students.</p> |
| Headcount enrolments (Foundation Provisioning) | 137 | 159 | 185 | 167 | <p>Extend and enhance a “flexible curriculum” using extended, augmented, and fully foundational courses using the University Capacity-Development Grant (UCDG).</p> <p>Continue to review and assess the impact of academic development support for undergraduate students. Provide and strengthen academic development, support, and extended programmes.</p> |
| Headcount enrolments: total undergraduate | 6,137 | 6,417 | 6,446 | 6,336 | Increase visibility and marketing through open days and partnerships with feeder schools. Draw on the academic value proposition in the IDP and student-recruitment booklet and the unique institutional strengths for marketing, recruitment, and retention. |
| Headcount enrolments: total postgraduate | 2,340 | 1,931 | 2,510 | 1,769 | The University has developed and is implementing a comprehensive plan for recruitment, retention, and progression of students from undergraduate programmes into the postgraduate pipeline as well as progression from Honours to PhD levels. |

SECTION 2

| | | | | | |
|----------------------------------|-------|-------|-------|-------|--|
| | | | | | This plan is anchored on five pillars - namely, consolidating the academic project for enhanced postgraduate education; increased capacity for postgraduate supervision; increased postgraduate funding, including the development of a differentiated postgraduate funding framework; marketing the RU postgraduate offering and providing an enabling and supportive environment for postgraduate studies. |
| Science, engineering, technology | 2,518 | 2,466 | 2,600 | 2,288 | The University has developed and is implementing a comprehensive, integrated, coherent, and coordinated strategy for student recruitment that entails diverse recruitment and academic interventions for the retention and academic progression of students in the science study area. |
| Business/management | 1,280 | 1,213 | 1,395 | 1,212 | The University has developed and is implementing a comprehensive, integrated, coherent, and coordinated strategy for student recruitment that entails diverse recruitment and academic interventions for the retention and academic progression of students in the business/management study area. |
| Education | 1,114 | 1,213 | 1,250 | 1,173 | The University has developed and is implementing a comprehensive, integrated, coherent, and coordinated strategy for student recruitment that entails diverse recruitment and academic interventions for the retention and academic progression of students in the education study area. |
| Other humanities | 3,565 | 3,456 | 3,711 | 3,432 | The University has developed and is implementing a comprehensive, integrated, coherent, and coordinated strategy for student recruitment that entails diverse recruitment and academic interventions for the retention and academic progression of students in the education study area. |
| Distance education enrolments | 26 | 79 | 75 | 82 | Increase visibility and marketing of distance programmes. Draw on the academic value proposition in the IDP and student-recruitment booklet and the unique institutional strengths for marketing, recruitment, and retention of distance education students. |

SECTION 2

| Enrolment KPI | 2021 Actual | 2022 Actual | 2023 Target | 2023 Actual | Strategies/Projects/Activities |
|---------------------------|-------------|-------------|-------------|-------------|--|
| b. SUCCESS | | | | | |
| Graduates undergraduate | 1,227 | 1,123 | 1,280 | 1,315 | <p>Continue to strengthen RU's approach to a 'flexible curriculum' by incorporating extended, augmented, and fully foundational courses. Integrate support for disciplinary academic literacies, language, reading, and writing within the curriculum. This includes an Extended Orientation Programme, tutorial system, student peer mentoring programme, and Deans' curriculum advising. All activities are funded by the UCDG and other academic development and support initiatives for teaching staff.</p> <p>Enhance and monitor appropriate tools, including data analytics, to monitor student academic engagement and to identify at-risk students for effective and timely intervention.</p> <p>Continue to support academic staff through the CATALyst course, the Postgraduate Diploma in Higher Education (PGDip HE), and other programmes.</p> <p>Strengthen research in the scholarship of teaching and learning (SoTL) for research-informed pedagogies for student success.</p> <p>Continue to develop and strengthen academic staff's digital pedagogical capability and capacity to design and implement blended (online and face-to-face) teaching and learning.</p> |
| Graduates: postgraduate | 1,042 | 922 | 1,078 | 918 | Our postgraduate students are supported through the activities of the Centre for Postgraduate Studies (CPGS) and CHERTL (Centre for Higher Education, Research, Teaching, and Learning). These two centres offer a comprehensive range of research capacity-development interventions such as academic writing, research design, research methodologies, writing retreats, writing for publication, as well as supervisor-development courses. They also provide a supportive environment and facilitate discussion on a range of topics including broad academic citizenship. |
| Success rate ³ | 82% | 80% | 82% | 84% | The University will continue to enhance student-centred academic interventions to maintain its success rate. |
| Engineering graduates | 0 | 0 | 0 | 0 | - |

$$^3 \text{ Success rate} = \frac{\text{FTE credited}}{\text{FTE enrolled (incl. cancellations)}} \times 100$$

SECTION 2

| | | | | | |
|--------------------------------------|-----|-----|-----|-----|---|
| Life and physical sciences graduates | 144 | 104 | 146 | 128 | <p>Embed support for disciplinary academic literacies - language/reading/writing - in the curriculum. The Orientation Week (O-Week) and the Extended Orientation Programme. Online course "RULearning" developed and in place for students. Tutorial system, student peer-mentoring programme, and course participation supported by activities in residence.</p> <p>Residences utilised as living-and-learning spaces, and hall wardens to play the role of student development practitioners in the residences.</p> |
| Animal and human health graduates | 183 | 166 | 186 | 136 | <p>Embed support for disciplinary academic literacies - language/reading/writing - in the curriculum. The Orientation Week (O-Week) and the Extended Orientation Programme. Online course "RULearning" developed and in place for students. Tutorial system, student peer-mentoring programme, and course participation supported by activities in residence.</p> <p>Residences utilised as living-and-learning spaces, and hall wardens to play the role of student development practitioners in the residences.</p> |
| Teacher education graduates | 303 | 231 | 304 | 261 | <p>Embed support for disciplinary academic literacies - language/reading/writing - in the curriculum. The Orientation Week (O-Week) and the Extended Orientation Programme. Online course "RULearning" developed and in place for students. Tutorial system, student peer-mentoring programme, and course participation supported by activities in residence.</p> <p>Residences utilised as living-and-learning spaces, and hall wardens to play the role of student development practitioners in the residences.</p> |
| Success rate in scarce skills | 87% | 85% | 89% | 87% | <p>Embed support for disciplinary academic literacies - language/reading/writing - in the curriculum. The Orientation Week (O-Week) and the Extended Orientation Programme. Online course "RULearning" developed and in place for students. Tutorial system, student peer-mentoring programme, and course participation supported by activities in residence.</p> <p>Residences utilised as living-and-learning spaces, and hall wardens to play the role of student development practitioners in the residences.</p> |

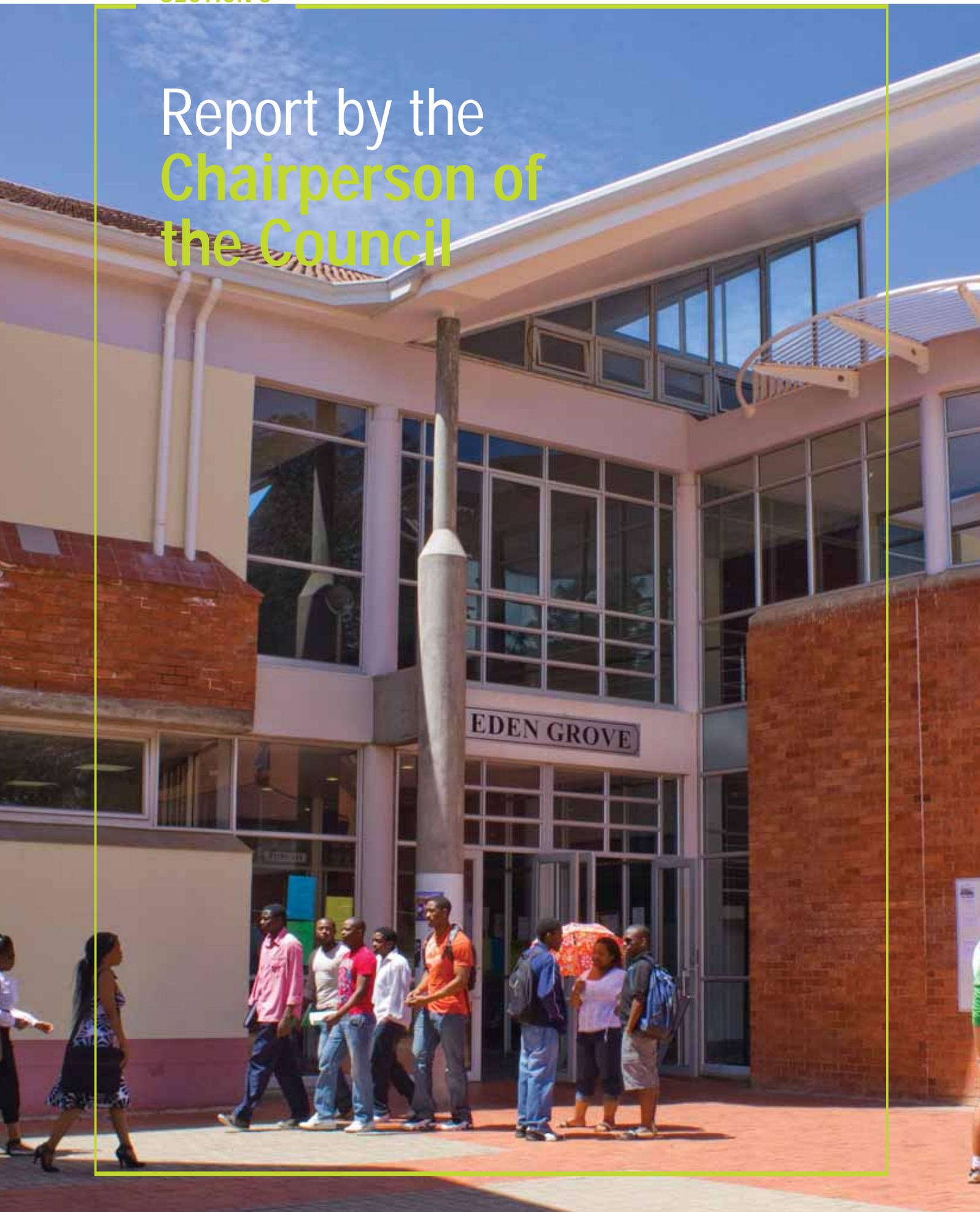
SECTION 2

| Enrolment KPI | 2021 Actual | 2022 Actual | 2023 Target | 2023 Actual | Strategies/Projects/Activities |
|--|-------------|-------------|-------------|-------------|--|
| c. EFFICIENCY | | | | | |
| Headcount of permanent instructional/research (I/R) staff | 359 | 368 | 360 | 370 | <p>RU recognises the scarcity of qualified academics in the country. Accordingly, several initiatives have been articulated in the Human Resources Plan and IDP 2023-2028 to ensure attraction and retention of qualified staff in addition to Department of Higher Education and Training (DHET) efforts and support through the New Generation of Academics Programme (nGAP), Nurturing Emerging Scholars Programme (NESP), and other UCDG programmes.</p> <p>CHERTL organises various capacity-development programmes for academics to empower them as university teachers.</p> <p>Recognition of staff (both academic and support) excellence by the VC.</p> |
| % Staff with doctoral degrees | 63% | 63% | 65% | 64% | <p>There is a strong focus on increasing the number of staff holding doctoral qualifications. The University encourages participation of academic staff in national programmes such as the National Research Foundation (NRF) Black Academics Programme, NRF Thuthuka (doctoral track), DHET nGAP programme, and DHET UCDP (University Capacity-Development Programme). Opportunities with embedded support for doctoral funding are also explored when applying for large research grants. The University has a large sabbatical leave programme that offers time off from teaching responsibilities to focus on writing up doctoral theses.</p> |
| Number of nGAP staff | 25 | 23 | 26 | 23 | <p>In 2023, the third nGAP cohort completed their journey. Initially, three colleagues were part of this cohort. One colleague has successfully completed the programme. One will hopefully complete at the end of 2024, while the other is on medical boarding. RU was awarded six new nGAP positions for commencement in 2024. As at 2023, 14 nGAP academics had successfully completed doctoral programmes.</p> |
| Ratio of full-time equivalent (FTE) students to FTE instructional/research staff | 15.2 | 15.4 | 15.9 | 14.32 | <p>The student-to-I/R-staff ratio at RU is carefully planned to ensure meaningful learning experiences for our students. Each student receives personal attention for an authentic learning experience.</p> |

SECTION 2

| Enrolment KPI | 2021 Actual | 2022 Actual | 2023 Target | 2023 Actual | Strategies/Projects/Activities |
|--|-------------|-------------|-------------|-------------|--|
| d. RESEARCH | | | | | |
| Total research output units | 928 | 961 | 1,239 | 1,011 | <p>Continue to strengthen RU's standing as a research-intensive university by providing resources and facilities for research and promoting collaboration and mobility. The University also recognises the importance of efficient mentorship and support programmes for emerging researchers.</p> <p>The Research Administration Office provides necessary support to researchers at RU. The University is grateful for the funding support of DHET-UCDG for research capacity development. This support will be used to provide more opportunities for writing retreats to encourage the writing up of manuscripts in preparation for submission to journals.</p> <p>Postgraduate students will also be encouraged and supported to start publishing before they graduate.</p> |
| Publication units per I/R staff member | 2.58 | 2.61 | 3.44 | 2.73 | <p>Continue to strengthen RU's standing as a research-intensive university by providing resources and facilities for research and promoting collaboration and mobility. The University also recognises the importance of efficient mentorship and support programmes for emerging researchers.</p> <p>The Research Administration Office provides the necessary support to researchers at RU. The University is grateful for the funding support of DHET-UCDG for research capacity development.</p> |
| Research master's graduates | 195 | 168.5 | 245 | 184 | Activities of the CPGS: Support for writing, research design, and supervisor- development courses. |
| Doctoral graduates | 85 | 80 | 88 | 100 | Activities of the CPGS: Support for writing, research design, and supervisor- development courses. |

Report by the Chairperson of the Council



Report by the Chairperson of the Council

In 2023, RU introduced its revised IDP for the 2023 to 2028 period. This plan has been acclaimed as the blueprint for achieving academic excellence and ensuring long-term sustainability at the University. The Council expresses satisfaction with this significant milestone and the progress reported thus far on the IDP's strategic objectives.

During 2023, the Council diligently fulfilled its fiduciary responsibilities. All Council meetings were held as scheduled, with an average attendance rate of 70.8%, slightly lower than the 2022 figure of 77.3%.

I commend the Council members for their selfless dedication to advancing the University's mission for the common public good. This is particularly heartening because members of the RU Council do not receive session allowances or remuneration for their substantial contributions to the University's governance oversight. I extend my commendation to the management, staff, and students for their achievements in 2023.

Table 1, which outlines enrolment KPIs, demonstrates that RU excelled in its core functions of teaching, learning, and research in 2023, despite the numerous challenges faced by the institution. The University surpassed its targeted number of first-time entering undergraduate students by 73, totalling 1,528. This impressive accomplishment reflects the University's appeal to students, even considering the challenges specific to the town of Makhanda. Furthermore, our success rate increased to 84% in 2023 - up from 80% in 2022. The University stands out in the sector, particularly regarding research output per capita. Our overall academic success is bolstered by the research-teaching-community engagement nexus, providing our students access to valuable knowledge.

RU remains committed to cost-management initiatives and active cash management as part of its financial sustainability strategy. Despite ongoing challenges within the local municipality, national budget cuts, and broader sectoral issues, the University successfully concluded the year in a sound financial position. The University's Annual Financial Review for 2023 highlights key trends and factors influencing its performance. Total income grew by 18%, while prudent management controlled total expenditure despite rising costs in food, utilities, and energy. The University maintains a strong balance sheet, with net assets exceeding R2 billion and substantial cash reserves of R1.022 billion. However, our unrestricted cash and cash equivalents decreased due to infrastructure investments. A Financial Sustainability Task Team monitors the scenarios, emphasising academic quality, staff development, community engagement, and cash preservation.

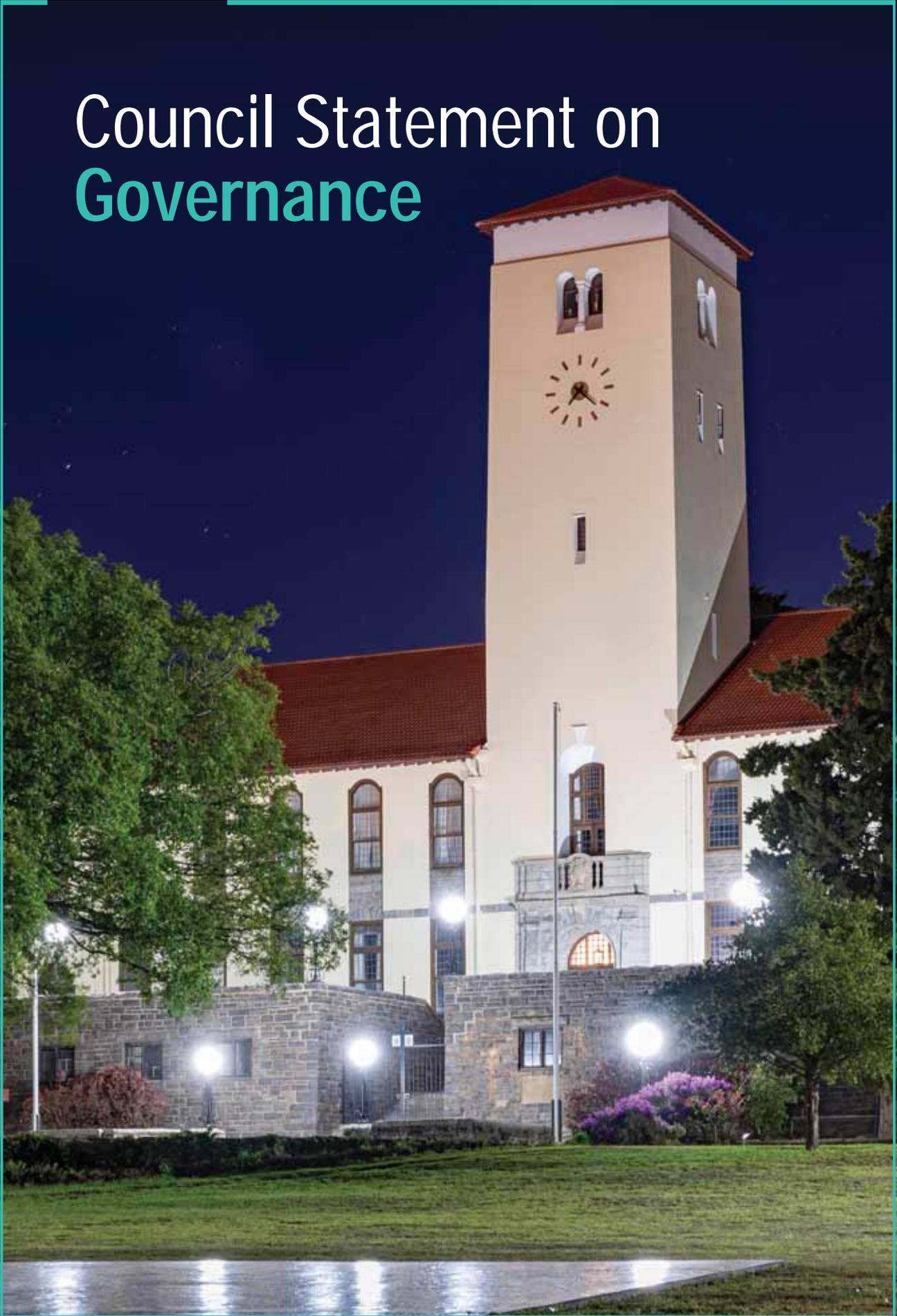


Mr Gerald H Bloem

Chairperson: RU Council

Date: 23 July 2023

Council Statement on Governance



Council Statement on Governance

4.1. Statutory Governance Information

RU adheres to the foundational principles of the Constitution of the Republic of South Africa. In accordance with the Higher Education Act 101 (1997, as amended), the University embraces and promotes the principles of cooperative governance at all levels and within all its committees. In the spirit of cooperative compliance, RU has also adopted the King IV principles.

The University collaborates closely with the Government, civil society constituencies, and within the institution itself. In this context, RU supports and applies the National Commission on Higher Education (NCHE) proposed model of cooperative governance. This model entails shared power, accountability, and responsibility among all participants within the institution. The cooperative governance model includes the Council's responsibilities as outlined by the NCHE.

At RU, cooperative governance honours the spirit of the Higher Education White Paper 3 of 1997 ("A Programme for the Transformation of Higher Education"). This framework not only assumes a cooperative relationship between the State and the University but also recognises that institutional autonomy must be exercised in conjunction with public accountability. Directly inherent in the discharge of the mandate of the University is the observance of regulations/policies that govern the operations of public higher-education institutions. These include, but are not limited to, the regulations/policies listed below:

- Higher Education Act 101 of 1997, as amended.
- National Qualifications Framework Act 67 of 2008.
- Higher Education Qualifications Sub-Framework (HEQSF-2013).
- Labour Relations Act 66 of 1995.
- Basic Conditions of Employment Act 75 of 1997.
- Employment Equity Act 55 of 1998.
- The Intellectual Property Rights from Publicly Financed Research and Development Act (Act No. 51, 2008).
- White Paper on Post-School Education and Training (2014).
- Education White Paper 3 of 1997 ("A Programme for the Transformation of Higher Education").
- National Plan for Higher Education (2001).

The Council of RU, which elects its own Chairperson, is the governing body of the University. It provides governance and oversight of the University's affairs and property. The Council of RU is empowered to frame statutes and rules governing the general conduct and organisation of the University, and to make all staff appointments.

4.2. Composition of Council

The composition of the Council Rhodes University is presented in Table 2.

SECTION 4

TABLE 2: *Composition of Council of Rhodes University*

| CONSTITUENCY | | NO. OF REPRESENTATIVES |
|--------------------------------------|--|------------------------|
| Ministerial Appointees | | 5 |
| Executive Management | | 3 |
| SENATE Representatives | | 4 |
| Board of Governors | | 1 |
| Student Representative Council (SRC) | | 2 |
| Administrative Staff Representatives | | 2 |
| Academic Staff Representative | | 1 |
| Makana Municipality Representatives | | 2 |
| Appointed by Council | | 7 |
| Co-opted Members | | 3 |
| TOTAL | Members | 30 |
| | In attendance members (incl. the Registrar as Secretary) | 10 |
| GRAND TOTAL | | 40 |

4.3. *Summary of Attendance at Meetings of Council and Committees of Council*

TABLE 3: *Summary of attendance at meetings and committees of Council*

| COUNCIL 2023 - 30 members | | | | | | |
|--|----------|----------|----------|--------|---------------------------|--------------------------|
| 28 Feb * | 18 Apr | 14 Jun * | 14 Sep | 30 Nov | | |
| 14 | 23 | 24 | 21 | 24 | Annual Average: 70.8% | |
| 47% | 77% | 80% | 70% | 80% | | |
| FINANCE & GENERAL PURPOSES COMMITTEE (F&GP) 2023 - 9 members | | | | | | |
| 23 Feb | 25 May | 17 Aug | 09 Nov | | | |
| 8 | 9 | 6 | 6 | | Annual Average: 80.75% | |
| 89% | 100% | 67% | 67% | | | |
| AUDIT & RISK COMMITTEE 2023 - 5 members | | | | | | |
| 28 Feb | 23 Mar * | 26 May | 17 Jun * | 17 Aug | 09 Nov | |
| 4 | 5 | 5 | 5 | 2 | 3 | Annual Average: 80.0% |
| 80% | 100% | 100% | 100% | 40% | 60% | |

* Special Meetings

SECTION 4

4.4. Major Statements/Decisions of Council

At its meetings of 2023, Council approved the following proposals/policies/plans/reports:

- Council considered and approved the RU 2024 Annual Performance Plan (APP).
- Council considered and approved the recommendations on National Student Financial Aid Scheme (NSFAS) debt resulting from the shortfall due to NSFAS accommodation- fee capping with parameters.
- Council received, considered and approved the financial performance matters at its ordinary meetings.
- Council considered and approved that RU underwrite the salary of the Rhodes Music Radio (RMR) Station Manager.
- Council further supported the proposal for the integration of RMR into the School of Journalism and Media Studies (JMS).
- Council approved the annual University Operations Budget for 2024.
- Council approved the annual Residence Operations Budget for 2024.
- Council considered and approved the appointment of Nexia SAB&T as external auditors for the financial year 2024.

Council approved the regalia for graduates of Postgraduate Diploma/Certificate programmes:

- Bachelor's gown with a black stole 110 mm wide. The front of the stole is to have a band of white and purple stripes, each 10 mm wide, with black tassels for National Qualification Framework (NQF) Level 8 qualifications and white tassels for NQF Level 7 qualifications. The stole is to be lined with the relevant faculty colour and piped around with a white cord that is 5 mm wide.

TABLE 4: Honorary nominations approved by Council in 2023

| # | Nominee | Honorary Title Category | Primary Department |
|----|-------------------|---------------------------|--|
| 1 | Prof. T Bornman | Visiting Professor | Biochemistry and Microbiology |
| 2 | Dr S Parker-Nance | Research Associate | Biochemistry and Microbiology |
| 4 | Dr T Moyo | Research Associate | Centre for Postgraduate Studies |
| 5 | Dr KW Christison | Senior Research Associate | Ichthyology and Fisheries Science |
| 6 | Dr C Muller | Research Associate | Ichthyology and Fisheries Science |
| 7 | Dr A Chakona | Visiting Professor | Ichthyology and Fisheries Science |
| 10 | Prof. K Hungwe | Visiting Professor | Secondary and Post-School Education |
| 11 | Dr G Raven | Senior Research Associate | Secondary and Post-School Education |
| 12 | Prof. A Gouws | Research Associate | Economics and Economic History |
| 13 | Prof. A Lambert | Honorary Professor | Human Kinetics and Ergonomics |
| 14 | Prof. EA Mack | Visiting Professor | Institute for Water Research (IWR) |
| 15 | Dr FA Bahar | Visiting Fellow | Institute of Social and Economic Research (ISER) |
| 17 | Prof. E Osabutey | Senior Research Associate | Management |
| 18 | Mr M Louw | Research Associate | Management |

SECTION 4

| | | | |
|----|----------------------|---------------------------|--|
| 19 | Ms N Paterson | Clinical Fellow | Pharmacy |
| 20 | Dr A Maritz | Research Associate | Psychology |
| 21 | Dr L Magula | Clinical Fellow | Psychology |
| 22 | Dr T Seshoka | Clinical Fellow | Psychology |
| 23 | Dr D Becker | Research Associate | South African Research Chairs Initiative (SARChI), Chair in Geopolitics and the Arts of Africa |
| 24 | Prof. T Granger | Visiting Professor | Rhodes Business School |
| 25 | Mr Guy Paulet | Research Associate | Ichthyology and Fisheries Science |
| 26 | Prof. S Burton | Honorary Professor | Biochemistry and Microbiology |
| 27 | Dr AR Henriksson | Research Associate | Institute for Water Research (IWR) |
| 28 | Prof. Kitriki-Nganga | Visiting Professor | Institute of Social and Economic Research (ISER) |
| 29 | Prof. N Mpfu | Senior Research Associate | Secondary and Post-School Education |
| 30 | Prof. N Vine | Visiting Professor | Ichthyology and Fisheries Science |
| 31 | Prof. S Abboo | Research Associate | Biotechnology Innovation Centre |
| 32 | Ms C Marx | Visiting Fellow | Rhodes Business School |
| 33 | Dr I Mabasa | Research Associate | School of Languages: African Languages |
| 34 | Dr GV Mona | Research Associate | School of Languages and Literatures |
| 35 | Prof. G Sibanda | Research Associate | School of Languages and Literatures |
| 36 | Dr S Clarence | Senior Research Associate | Centre for Higher Education Research, Teaching and Learning |
| 37 | Dr GI Zardi | Senior Research Associate | Zoology and Entomology |
| 38 | Dr SL Raubenheimer | Research Associate | Botany |
| 39 | Ms J Heemstra | Research Associate | Geography |
| 40 | Dr H Mthoko | Research Associate | Information Systems |
| 41 | Dr K Kasongo | Professional Associate | Pharmacy |
| 42 | Dr S Moodley | Clinical Fellow | Pharmacy |
| 43 | Dr Y Wang | Clinical Fellow | Pharmacy |
| 44 | Dr C Owen | Research Associate | Zoology and Entomology |
| 45 | Dr G Kangaude | Research Associate | Psychology |
| 46 | Dr OO Quadri | Research Associate | SARChI Chair in Geopolitics and the Arts of Africa (Fine Art Department) |
| 47 | Dr NA Umoru-Oke | Research Associate | SARChI Chair in Geopolitics and the Arts of Africa (Fine Art Department) |
| 48 | Dr NI Dantas | Research Associate | SARChI Chair in Geopolitics and the Arts of Africa (Fine Art Department) |

SECTION 4

| | | | |
|----|------------------|---------------------------|--|
| 49 | Dr RM Baasch | Research Associate | SARChI Chair in Geopolitics and the Arts of Africa (Fine Art Department) |
| 50 | Mr M Tsele | Research Associate | Law |
| 51 | Prof. EC Lubaale | Research Associate | Law |
| 52 | Dr J Lupele | Senior Research Associate | Environmental Learning Research Centre (ELRC) |

At its meetings of 2023, Council approved the following appointments:

- Council approved **Prof. Joanna Dames** as the Dean of the Faculty of Science for the period 1 January 2024 to 31 December 2028, or up to her age of retirement, whichever is greater.

- Council approved the extension of the term of office of the **Deputy Dean, Dr Y Motara**, of the Faculty of Science, from 1 January 2024 to 30 June 2024.

- Council approved the following Deputy Dean appointments in the Faculty of Commerce:
 - Prof. J Marire** as the Deputy Dean of the Faculty of Commerce (Teaching and Learning and Community Engagement) for the period 1 January 2024 to 30 June 2026.
 - Prof. L Louw** as the Deputy Dean of the Faculty of Commerce (Research and Innovation) for the period 1 January 2024 to 30 June 2026.

- Council approved the following persons for the two vacancies as employer representatives to serve on the NBC Fund for the period 1 December 2023 to 30 November 2027:
 - Prof. L Juma**
 - Dr X Antoni**

- Council approved the extension of the term of office of **Judge G Bloem** as a member of Council from 1 June 2024 to 31 May 2028.

- Council approved the appointment of **Judge G Bloem** as the Chairperson of Council for the period 1 June 2024 to 31 May 2026.

- Council approved the appointment of **Ms TG Ndebele** as the Vice-Chairperson of Council for the period 1 April 2024 to 31 March 2026.

- Council approved the appointment of **Ms L Smith** for the vacancy on Council for the period 1 December 2023 to 31 December 2024.

SECTION 4

4.5. Statement on Information Technology (IT) Governance Framework

IT Governance Framework

The University currently does not fully adhere to either the Control Objectives for Information and Related Technologies (COBIT 5) or Information Technology Infrastructure Library (ITIL V3) Governance Frameworks. However, we have integrated various elements from both frameworks to strengthen our IT governance controls. The comprehensive adoption of either of these standards involves significant investment. Despite this, the University actively participates in sector-wide collaboration and training initiatives related to these frameworks.

Our staff regularly attend workshops designed to enhance their understanding of best approaches to IT management and governance, enabling them to effectively apply the relevant aspects of these frameworks to our governance practices.

This approach ensures that we are continuously improving our processes and maintaining high standards in IT governance and management.

Management and monitoring of IT assets

IT assets are recorded on the University's Central Asset Register. The new FinCore system provides greater control than before, ensuring that all IT asset purchases are routed to a manager or director for approval prior to acquisition. This has enhanced our standards and improved our ability to support and honour warranties for all IT equipment.

Network infrastructure assets are replaced according to a set cycle, and the divisional annual running grant is allocated into specific funds for designated purposes, such as upgrading servers. Assets like laptops and desktop PCs are managed through an upgrade process. Since 2023, an additional R7,900,000 per annum has been allocated for laptops for both academic and support staff. IT laboratory equipment is also replaced cyclically, with at least one laboratory being refurbished each year. When new PCs are purchased for the laboratory scheduled for refurbishment, the displaced PCs are allocated to a second laboratory in the hierarchy, and staff receive the PCs no longer in use in the labs.

The new laptop initiative aims to reduce reliance on desktops and decrease the financial costs associated with running the laboratories, though significant changes will take a few years to materialise. Additionally, audio-visual equipment is allocated R1,200,000 per annum and is not reported as part of the IT budget. In 2023, DHET funding amounting to R2,300,000 was received and used to upgrade parts of the network infrastructure.

Significant IT investment

The grant areas into which the Running Grant of the IT Division for 2023 was divided are shown in Table 5:

TABLE 5: IT Division's Running Grant for 2023

| Grant Area | Amount |
|---|---------------------|
| Running Grants, including internet and software | R 19,875,000 |
| Telephony costs | R 853,000 |
| Capital equipment and renewal | R 13,150,000 |
| TOTAL | R 33,878,000 |

SECTION 4

Capital equipment and renewal includes investments in renewing systems for telephones, human resources and payroll, infrastructure management, and finance systems. Once in use, system purchases are depreciated over 4 years. Investment in the refurbishment of student laboratories is not allocated directly to the division but is accounted for as a centralised university expense. Telephony costs, which are associated with licensing a PBX system and actual call charges, are recovered from departments.

IT-related policies / oversight committee

The University has an Information and Technology Steering Committee, which is a committee of the Senate. Strategic inputs from major technology-driven divisions are presented to the Committee. The Committee includes representatives from Information and Technology Services, Teaching and Learning, Library Services, Communication and Advancement, academic departments such as Computer Science and Information Systems, as well as Finance. The Committee discusses IT-related strategies and receives operating reports from Information and Technology Services, the Library, the Web Unit, and the Computer Laboratory Sub-Committee. It also approves and signs off on governance controls regarding central financial systems and servers.

An annual IT General Controls Review is performed by external auditors and presented to the Audit and Risk Committee.

In 2023, the Acceptable Use Policy and the Policy on Access to Information were both reviewed and approved by the Council. These policies are now aligned with the processes and technologies in use at the University.



Mr Gerald H Bloem

Chairperson: RU Council

Date: 23 July 2023

Council Statement on Sustainability



Council Statement on Sustainability

5.1. Introduction

In terms of the 2014 amendment to the Higher Education Act pertaining to the regulations for reporting by public higher-education institutions, universities are required to submit a Sustainability Report as part of the Annual Report. The guidelines provided in the implementation manual that form part of the amended legislation indicate that universities are required to move towards triple-bottom-line reporting. However, detailed guidelines for such reporting have yet to be provided to the sector. This Report, as per previous years, is, therefore, a brief overview report in line with the guidance provided.

The definition and understanding of sustainability used as the foundation for this Report are as articulated by the Brundtland Commission, formerly the United Nations World Commission on Environment and Development:

“Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs”.

The IDP has deliberately and purposefully been aligned to:

- The National Development Plan 2030.
- The African Union’s Agenda 2063: the Africa we Want.
- The United Nations 2030 Agenda for Sustainable Development.

We have committed to endeavour to advance our efforts in economic, social, and governance matters so as to ensure societal change and financial and environmental sustainability.

Impact on the local economy

The University’s Department of Economics and Economic History has established that RU contributes approximately 65% to the gross domestic product (GDP) of the Makana municipal region. Some of the key factors contributing to this high proportion are:

- The University is the highest contributor to Makana Municipality’s internal revenue generation. The University paid R46 million (2022: R40 million) for municipal services in 2023 and R14 million (2022: R19 million) in municipal rates and taxes in 2023.
- The University is by far the largest employer in the region. This is underpinned by the University’s commitment to “in-sourcing” support services such as cleaning, catering, and facilities maintenance for reasons of social justice - the local economy would be crippled should the University outsource these services, whereas possible local small, medium, and micro enterprises (SMMEs) are considered for outsourced work at the University.
- In its procurement policy, the University committed itself to striving to procure goods and services locally.

SECTION 5

In his inauguration address, the VC stated that RU must actively and purposively contribute to and participate in building a vibrant and sustainable Makana community and that the University recognises and affirms that its future and success are inextricably linked to the future and success of the greater Makana community to which it is deeply and intimately connected

Social impact and transformation

In his inauguration address, the VC stated that RU must actively and purposively contribute to and participate in building a vibrant and sustainable Makana community and that the University recognises and affirms that its future and success are inextricably linked to the future and success of the greater Makana community to which it is deeply and intimately connected. The University declares unequivocally that it is not just in Makana but is also of and for Makana. To this end, the VC has committed RU to:

- Work with and alongside all levels of government to support the Municipality to fulfil its constitutional mandate for the benefit of all citizens of Makana.
- Establish and foster partnerships with stakeholders to address the enormous discrepancies in basic education schooling standards encountered in the city of Makhanda.
- Establish Makhanda as a wireless city in order to make the information and resources of the internet available to as many of the citizens of Makana Municipality as possible.

Financial sustainability

In 2022, the University Council approved the IDP 2023-2028, which steers the University on a focused financial and environmental path.

The VC has appointed a Financial Sustainability Task Team (FSTT) under the leadership of the CFO. The FSTT has considered various financial scenarios/models, including cash-flow plans and cash preservation. Given the fluidity of both the higher-education sector in general and the University's financial situation, the FSTT updates operating budgets and forecasts regularly. The F&GP Committee and Council are regularly kept abreast of any material developments and change vis-à-vis the University's financial position.

The principles on which the forecasting and scenario-planning models have been based are as follows:

- Successful continuation of the academic project.
- Social justice: no student should be left behind.
- Financial sustainability of the University.
- Cash preservation.
- Preserving the employment of current staff as far as possible.

SECTION 5

Student numbers

Detailed student statistics are provided in Section 1 of this Report (see Table 1). Over the past decade, in implementing its commitment to making the University accessible to students from poor and working-class backgrounds, the University has provided over R260 million of its funds (over and above the NSFAS allocation) to students requiring financial assistance. The recovery rate of these funds through NSFAS acting as an agency has not been successful. This has caused the University to engage the services of an external agency specialising in student debt.

Academic staff

The DHET has projected a significant shortfall in the number of academics in South Africa within the coming years. Arising from its own experiences of difficulty in appointing and retaining academic staff in certain disciplines, RU developed a Staff Accelerated Development Programme using Mellon and Kresge funding to “grow its own timber”. This model has formed the basis of the next generation of academics programme (nGAP), developed by the DHET to address this issue nationally. A total of 39 nGAP posts were approved by the Department of Higher Education and Training (DHET). Of these, 10 nGAP academics have completed the six-year programme, and 23 posts were active in 2023. As at 2023, 14 nGAP academics had completed doctoral programmes.

Environmental sustainability

RU was one of five South African universities to sign the Talloires Declaration in 1996, which commits the University to practise and promote environmental literacy. The RU Environmental Sustainability Policy of 1998, currently under review, aims to promote environmental sustainability best practices within the ambit of the University’s resource constraints.

The University has also established a Green Fund to support learning and practice regarding water, energy, waste, carbon footprint, biodiversity, green buildings, responsible purchasing, sustainable travel and sustainability education.

New buildings on campus are designed to be as “green” as possible (rainwater harvesting, heat pumps, natural lighting and temperature control, motion sensors, etc.) within the budget constraints.

The VC directed that, as one of the foundational principles of the IDP, such sustainability be incorporated into all areas and activities of the University. The University is committed to resolutely pursuing knowledge, understanding, critique, and reason, while steadfastly continuing to promote human dignity, equality, non-sexism, non-racialism, critical citizenship, and all aspects of human rights and freedoms that are proclaimed in the Constitution of our country. Furthermore, the University is committed to courageously and boldly protect and assert the core values and purposes of a University, including advancing the public good, academic freedom, institutional autonomy and public accountability in ways that are sustainable, responsible, and planned.

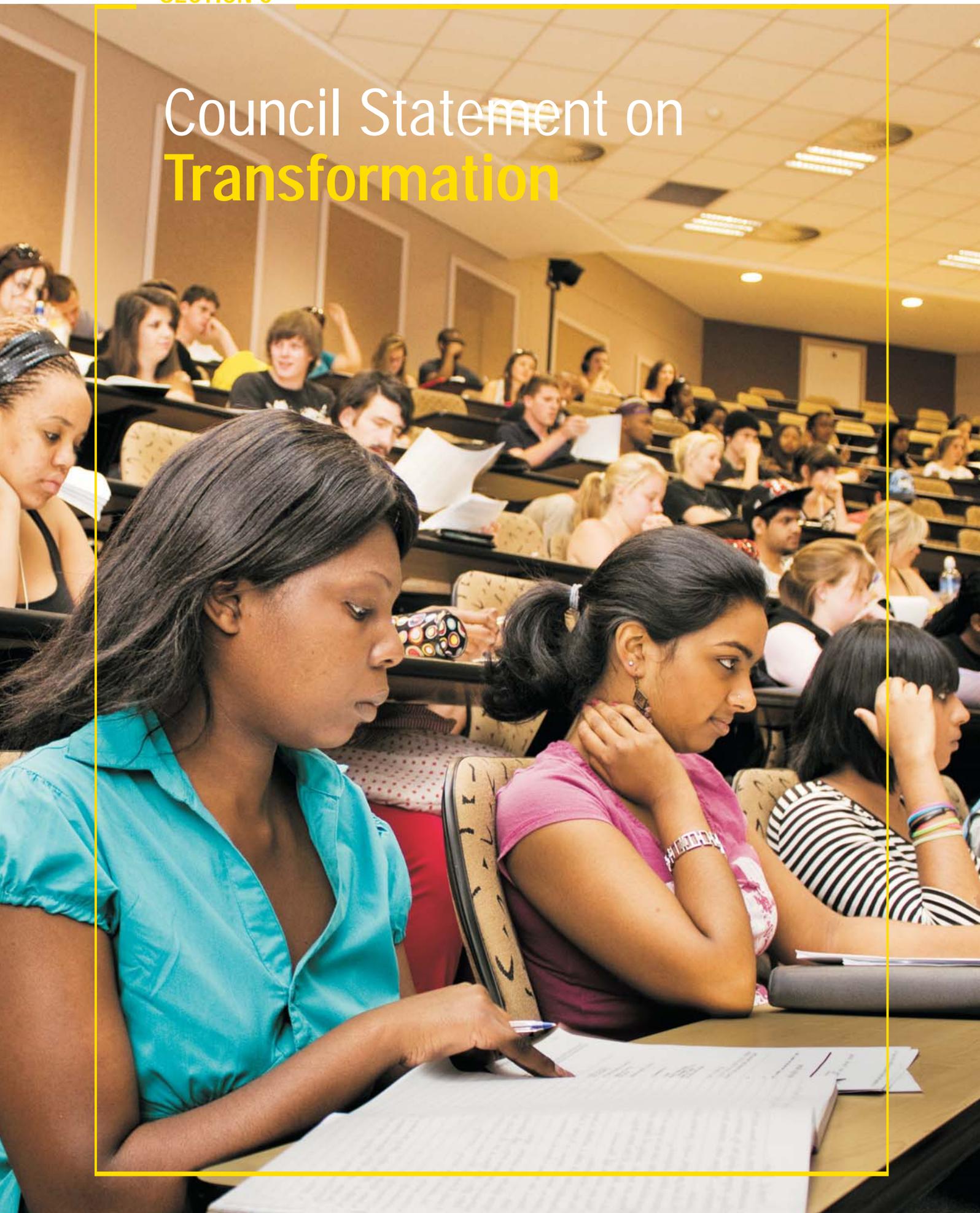


Mr Gerald H Bloem

Chairperson: RU Council

Date: 23 July 2023

Council Statement on Transformation



Council Statement on Transformation

RU drives the transformation agenda by addressing key focus areas aimed at steering the University towards being an institution whose staff and student practices are demonstrably informed by a deep appreciation of equity, social justice, and redress.

6.1 Report on and Integration of the Institutional Transformation Plan (ITP) into the Institutional Development Plan (IDP)

Reporting on the substantive implementation and review of the 2019 ITP is underway. As stakeholders are currently focused on implementing the IDP, the Office for Equity and Institutional Culture (E&IC) is leading a series of interviews and focus groups with these stakeholders to review:

- The extent to which the commitments made in 2019 have been fulfilled.
- How the transformation will be integrated into the achievement of the IDP goals, monitored, and evaluated.

The information gathered will culminate in a Transformation Summit in late 2024 or early 2025.

6.2. Oversee or Revise Relevant Transformation-Related Policies and Protocols on a Regular Basis

There are a number of policies that have been developed or are under review. There are also a number of protocols under development. These include:

- The Sexual Offences Policy for Students (approved in 2023).
- The Staff Disability Policy (approved in 2023).
- The Visual Representation and Culture Committee (VRACC) is currently working on a Visual Representation, Arts, and Culture Policy and a protocol to manage the requests to remove artworks deemed out of alignment with the values of the University.
- The E&IC Office is currently conducting a review of the discrimination, harassment, and gender harm (DHGH) infrastructure (policy, protocol, and practice) to ensure that it is in line with the Gender-Based Violence (GBV) Framework and Higher Health Protocols as well as the recommendations of the RU ITP (2019) and Sexual Offences Task Team Report (2016). The intention is to ensure full alignment to best practice by the end of 2024.

6.3. Provision of Complainant-Centred Discrimination, Harassment, and Gender-Harm Response

The discrimination, Harassment, and Gender-Harm (DHGH) Office is a unit of the E&IC Office and offers the University's complainant-centred response to all reports of discrimination, harassment, and GBV.

The DHGH Office is available 24 hours a day, 7 days a week during the term. The Office works closely with other stakeholders such as Campus Protection Services, Student Services and Development, People and Culture, and Legal Services and offers comprehensive complainant support from the moment a case is reported through to its resolution. For sexual assault cases, this includes accompanying the survivor to the hospital, the police station, and all court dates; ensuring that the survivor is kept informed throughout the process; and ensuring they receive psycho-social support. The Office works closely with the student and staff disciplinary structures to coordinate and facilitate the necessary investigations and meetings. This includes collating and providing the necessary information to the investigators, complainant, respondent, and witnesses.

SECTION 6

The Office is also responsible for developing, reviewing, implementing, and raising awareness of GBV and harm interventions as well as discrimination and harassment support initiatives. This involves collaborating and interacting with the relevant departments and divisions, students, and staff to raise awareness about GBV and harm, discrimination, and harassment.

The DHGH Office is also responsible for monitoring, evaluating, and providing feedback on gender-violence matters at the University.

Finally, the Office is responsible for ensuring that all policies and protocols related to DHGH at the University are up to date and in line with national legislation and frameworks.

6.4. *Awareness Raising and Advocacy*

The E&IC Office uses awareness-raising workshops and campaigns to educate and provide spaces of engagement for staff and students on matters relating to equity and social justice.

Despite limited resources, E&IC was able to run a number of these interventions with key partners, such as the DSSD and the SRC, throughout 2023.

In 2023, E&IC:

- Conducted two sessions with first years on consent in sexual relationships as part of the Orientation Programme (in partnership with DSSD).
- Conducted sessions with Counselling Centre interns and student leadership (sub-wardens, head students, and SRC) on GBV, the Student Sexual Offences Policy, and how to access services in cases of discrimination, harassment, or sexual assault (in partnership with DSSD).
- Conducted sessions with first years on GBV, the Student Sexual Offences Policy, and how to access services in cases of discrimination, harassment, or sexual assault as part of the Extended Orientation Programme (in partnership with DSSD).
- Ran a Sexual Assault Awareness Month in April.
- Assisted RU Law Clinic with an accredited domestic violence course for paralegals, which included a roadshow.
- Offered facilitator training for Student Transformation Representatives on the topic of consent.
- Ran a series of Conversations about Intimate Partner Violence for first-year students (in partnership with the SRC).
- Participated in conversations about GBV on the Lalelani Radio Show on RMR.
- Worked closely with RU Pride (an informal gathering of interested staff and students co-ordinated by Adv. Shuaib Rahim), the SRC, and Nkoli-Fassie to organise Pride Week, culminating in a Pride March from the Cathedral to the Main Admin building to promote LGBTQIA+ rights and bring visibility to our queer community. Specifically, E&IC hosted Mr Landa Mabenge to host discussions with staff and students on his journey of becoming a transgender man. Other partners in RU Pride included RUCÉ, who hosted a Pride Pavement Art day, the Drama Department, who hosted two lectures on sexuality and religion and a playback theatre performance, and JMS, who hosted a Pride Film Festival.
- Worked closely with Communications and Advancement to run a “Pronouns Awareness” social media and on-campus campaign.
- Worked closely with the Department of Fine Art to host a two-day workshop to enable young women to express their experience in visual form. This culminated in an exhibition of their work, which also served as the relaunch of the Gender Action Forum (GenAct).

SECTION 6

- Worked closely with Dr Lindsay Kelland to implement a photographic project called “My Body My Choice”, which culminated in an exhibition.
- Participated in Student Wellness Week by providing intimate partner violence information and screenings.
- Worked closely with Communications and Advancement to run a 16 Days of Activism social media and on-campus campaign featuring senior management speaking out against GBV.



In addition to the awareness-raising and advocacy work conducted by the E&IC Office, equity and social justice advocacy is conducted by the sub-committees of the Equity and Institutional Committee. These are the Language Committee, the Disability Committee, the VRACC, and GenAct. These committees meet four times a year and drive structural changes in support of equity and social justice within the institution.

Towards the end of 2023, the Language Committee secured a R2.5 million development grant through the UCDP for a language development plan. This plan will advance the use of indigenous African languages in academia through the production of materials and support for students who want to submit assessments in Indigenous African languages where feasible. It will also capacitate staff who want to meaningfully integrate multilingualism into their teaching practice.

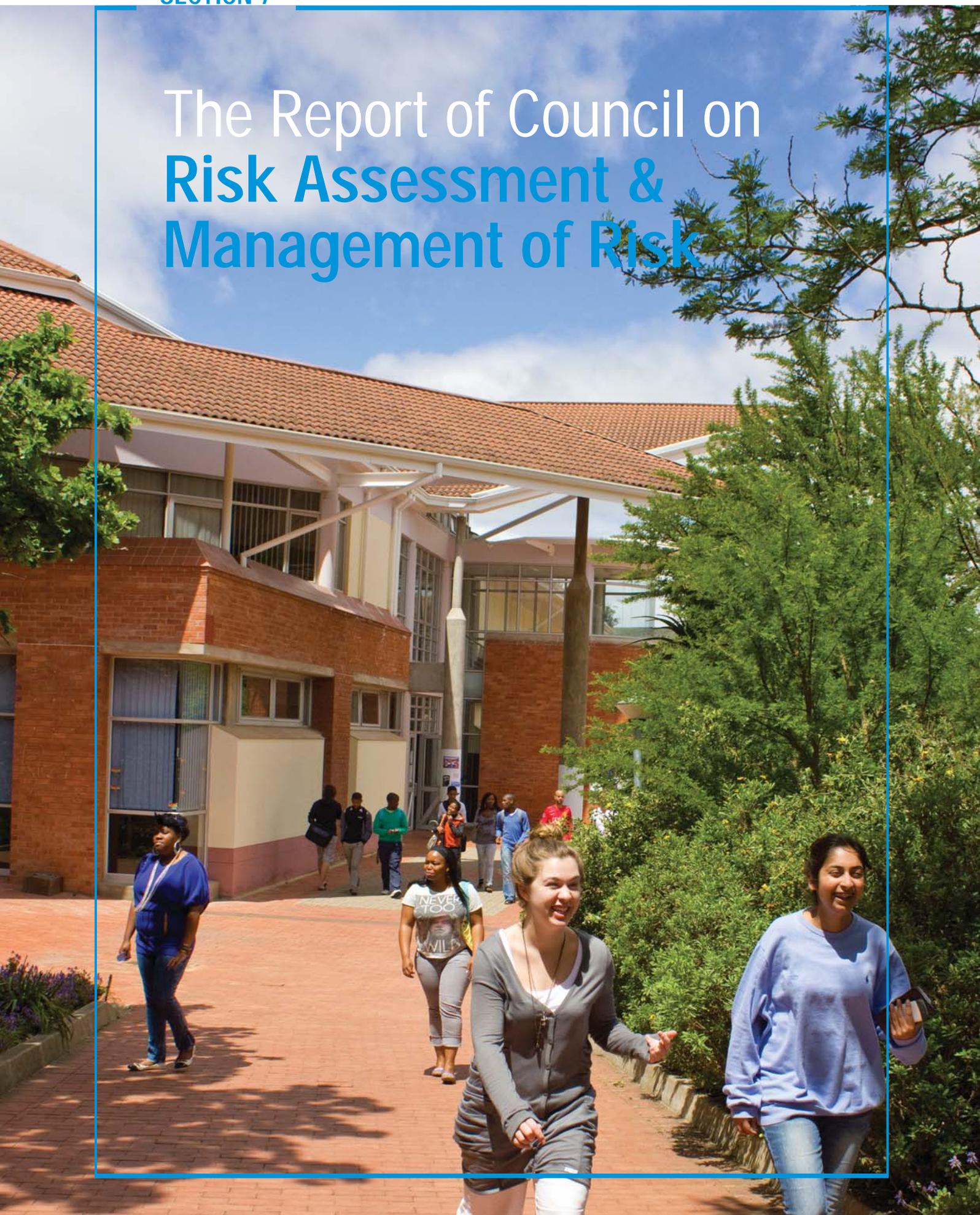
A handwritten signature in black ink, appearing to read 'Gerald H Bloem'.

Mr Gerald H Bloem

Chairperson: RU Council

Date: 23 July 2023

The Report of Council on **Risk Assessment & Management of Risk**



The Report of Council on Risk Assessment & Management of Risk

The objective of risk management at RU is to support the University in achieving its eight strategic goals as outlined in the IDP. Council, through the Audit and Risk Committee, is ultimately responsible for the governance of risk.

Risk management is largely embedded into the day-to-day decision-making at RU through a system of internal controls and risk-monitoring processes.

The risk-assessment process, which includes the leadership of the University, informs the Strategic Risk Register, which reflects the top risks to the University. The Enterprise Risk Management Committee, chaired by the VC and comprised of executive and senior management, is responsible for the implementation of a system of risk identification, assessment, and management. The Audit and Risk Committee and Council review the progress of risk-mitigation plans to ensure alignment with the University's strategic goals and to ensure that there is proper preparedness to manage disruptive events and ensure continuity of key functions and activities - both academic and administrative. The University works continually at improving and enhancing its risk-management processes. These processes include holding a risk-management workshop, where the risks are refined and aligned to the strategic plan (IDP).

The top five identified risks for RU are:

- i. Lack of access to a continuous and reliable supply of water.
- ii. Cyber-attacks and data breaches.
- iii. Lack of financial resources.
- iv. Inability to meet student enrolment targets and throughput.
- v. Inadequate funding for academically deserving students.

Risks in other areas of the University's many and varied activities all continue to receive attention, including, inter-alia, health and safety, human capital management, transformation, and campus security. However, notwithstanding the University's best efforts to reduce its risk exposure, certain risks cannot be eliminated completely. Management is well aware of residual risk exposure for a number of areas and has put in place actions to keep any exposure to a minimum.

SECTION 7

Disruptive events, which include health events, acts of nature, and civil events, are becoming more prevalent in the higher-education sector. University leadership have put in place many measures, protocols, and processes to ensure the health and safety of students and staff and to ensure that the academic programme continues. Steps have also been taken to ensure the safekeeping of the University's assets to maintain a sustainable financial position - both in the short and longer term.

RU takes all allegations of theft, fraud, impropriety, or unethical behaviour very seriously. During the past financial year, there were relatively few instances of theft or fraud. Similarly, there were few reported instances of impropriety or ethical breaches. As part of its efforts to counteract such incidents, the University has implemented a whistleblowing service via an independent service provider (FairCall).

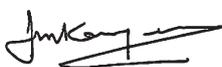
All instances of theft, fraud, impropriety, or unethical behaviour are carefully considered and investigated as appropriate by the Ombud, internally, or by independent auditors or specialists. Where there have been cases of impropriety, appropriate action has been taken against the individuals, and enhancements to controls have been made.

The "Fraud Risk Awareness" training programme for managers continued in 2023. The programme's learning objectives are to expand their knowledge with regards to:

- The fraud risk-management environment and leading practice.
- Understanding what fraud and corruption entail.
- Why people commit fraud.
- How to look for potential irregularities and how to report irregularities.

Rhodes University is committed to continuous, systematic, and integrated processes of University-wide risk management that enable the Council to assure stakeholders that risks within and to the University are managed in a diligent, methodical, and substantive manner. During 2024, further steps are being taken to develop and enhance the existing risk- management framework and embed it at all operational levels of the University.

At year end, the Audit and Risk Committee was satisfied with the University's risk- management processes applied to identify, evaluate, and respond to material risks impacting the University's operations, finances, and sustainability.



Mr Lwazi Koyana

Chairperson: Audit and Risk Committee

Date: 23 July 2023

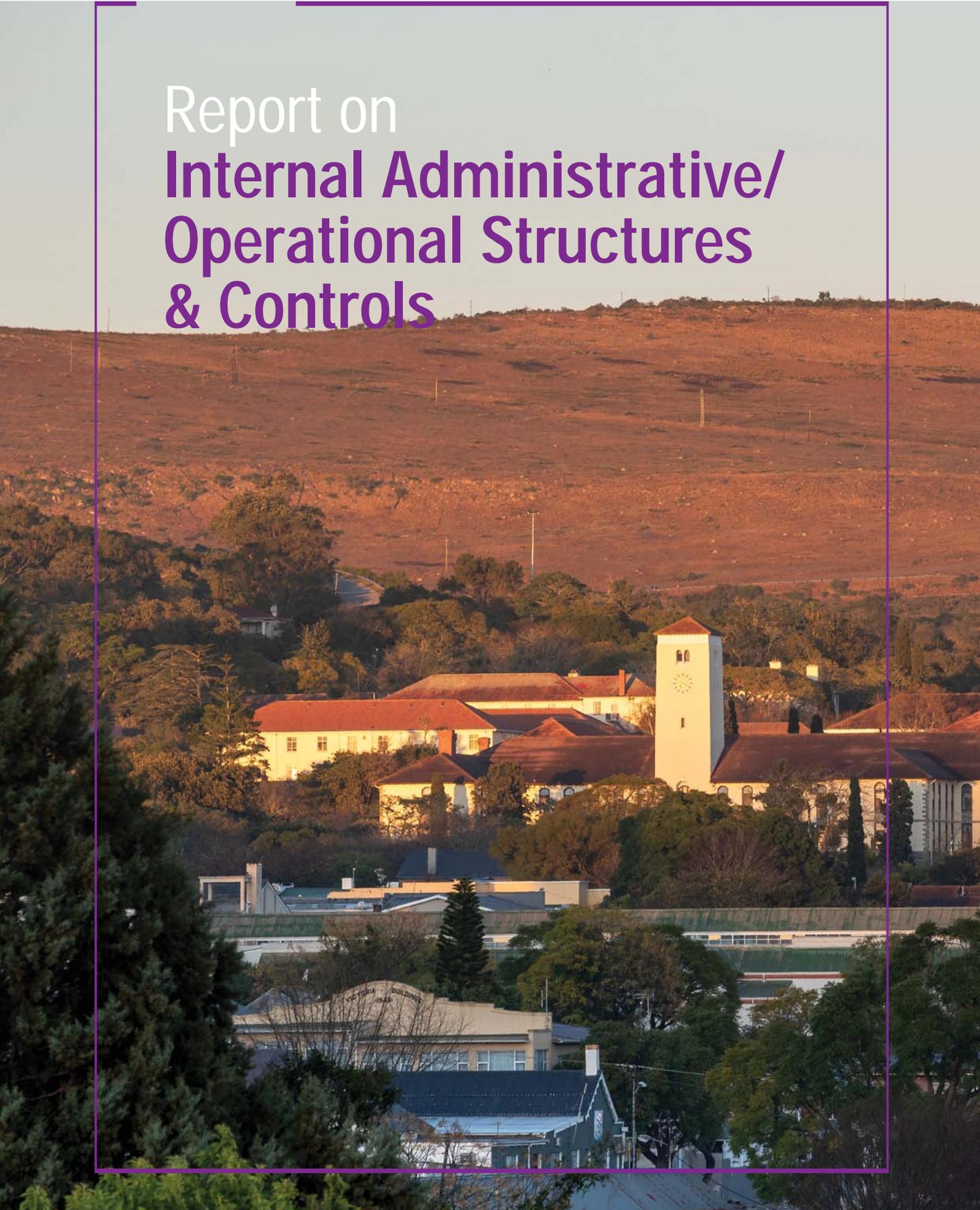


Prof. Sizwe Mabizela

Chairperson: Enterprise Risk Management Committee

Date: 23 July 2023

Report on Internal Administrative/ Operational Structures & Controls



SECTION 8

Report on Internal Administrative/Operational Structures & Controls

The University has adopted an institution-wide risk-management process. This process involves the management of risk through the identification, mitigation, and ongoing monitoring of strategic and operational risks. Management is responsible for risk and has outsourced this function to Ernst and Young (EY) until an internal appointment is made. The Audit and Risk Committee is responsible for the governance of risk.

External and internal audit plans are presented to the Audit and Risk Committee (“the Committee”) for approval based on the risks identified in this process. The Committee monitors the progress of planned audits and ensures that the reported control deficiencies are appropriately and timeously addressed by management.

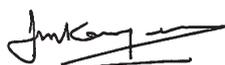
RU maintains a system of internal controls that governs business processes, using information and communication technology (ICT) where appropriate. These systems are designed to support the responsible pursuit of the University’s strategic goals in an efficient, effective, and compliant manner.

These internal controls are designed to provide reasonable assurance to the University, the Council, and other stakeholders that an operational environment exists that ensures the safeguarding of assets and that the reported financial information is accurate, valid, and complete.

Council, through the Committee, is responsible for the governance and oversight of systems of control in respect of the University’s financial and non-financial processes. Management is responsible for the implementation of a system of effective internal controls.

The annual statutory, compliance, and required specialist audits are outsourced to third parties. An independent external party that is accountable to the Committee performs internal audits. An RU Internal Audit Charter is in place and reviewed regularly.

During 2021, the University renewed the appointment of Ernst and Young (EY) as internal auditors until December 2024. An internal audit plan for 2023 was presented and approved by the Committee. An internal audit plan focusing on specific key risk areas for 2023 was presented and approved by the Committee. The scope and coverage, as well as any findings of internal audit activities, were standing agenda matters for the Committee in 2023.



Mr Lwazi Koyana

Chairperson: Audit and Risk Committee

Date: 23 July 2023



Mr Kamiesh Riga

Chief Financial Officer

Date: 23 July 2023

Vice-Chancellor's Report on Management & Administration



Vice-Chancellor's Report on Management & Administration

9.1 Introduction

The year 2023 marked the beginning of the implementation of our new and ambitious institutional development plan (IDP) (*Umkhombandlela 2023-2028*). In it, we committed ourselves to the vision of being “foremost in the generation and advancement of locally responsive and globally engaged knowledge which seeks to create a just and sustainable future.” This significant navigational tool for our University also articulates our ambitious plans for our future as a distinct and distinctive institution of higher learning.

This Report reflects highlights of some of our University's achievements in 2023 and underscores our continuous efforts to strengthen our position as a place of academic excellence and opportunity for all.

RU remains connected to its values of excellence, collegiality, diversity, compassion, respect, and integrity. These values are attributed to our core mandate of teaching, research, and community engagement. As an institution of higher learning, we made a commitment in our IDP to produce graduates who embody the following attributes: ethical leader; digitally competent; critical and engaged citizen; life-long learner who is curious and innovative and empathetic. We believe these attributes will help shape our students to become agents of societal change and social advancement.

In 2023, the University started integrating the reviewed IDP 2023-2028 into the different operations of the institution through faculties, academic departments, and support divisions. This will enable us to hold one another accountable for the various commitments we made and allow us to consolidate and strengthen our reputation of excellence in teaching and learning, research, and community engagement.

9.2 New Staff Members

In addition to a number of academic and support division staff appointments, the University made three senior administrative appointments. On 1 July 2023, we welcomed Dr Nomakwezi Mzilikazi as the new DVC: Research, Innovation, and Strategic Partnerships. Dr Mzilikazi succeeded Professor Emeritus Peter Clayton, who retired in December 2022. We extend our gratitude to Professor Joanna Dames (Dean of Science), who served as the Interim DVC: Research, Innovation, and Strategic Partnerships during this transition period.

Dr Claire Kelly, a well-respected researcher, teacher, and facilitator in social justice and critical diversity assumed the position of Director: Equity and Institutional Culture (E&IC), with effect from 1 July 2023. Dr Pakiso Tondi joined RU in March 2023 as Director: Division of Student Services and Development (DSSD).

The University also appointed Mr Dawie van Dyk as Director: Facilities and Infrastructure and Ms Jay Pillay as Director: Residential Operations.

9.3 University's Financial Position

The University's financial position remained healthy and strong in 2023. This is reflected in our audited financial statements, which show a net surplus of R181m at the end of the 2023 financial year. Our University adheres to the highest standards of fiscal responsibility and exercises careful discipline and stewardship over all resources entrusted to its care.

SECTION 9

The University continued to attract significant research grant and donor funding to advance its strategic mission and purpose. This funding includes the following:

- The Centre for Social Development (CSD) was awarded R6.7 million from the Volkswagen Foundation for a four-year literacy programme in Uitenhage and R2.4 million from the Sishen Iron-Ore Company for a one-year literacy programme in John Taolo Gaetsewe District in the Northern Cape.
- Dr Sukhmani Mantel of the IWR successfully applied for an Erasmus+ funding proposal on Nature-Based Solutions for Capacity Building in Higher Education. This highly competitive international grant includes two African Research Universities Alliance (ARUA) partners - the University of Cape Town (South Africa) and the Universite Cheikh Anta Diop (Senegal). Margaret Wolff and Dr Mantel collaborated on the proposal, and the reviews were outstanding. This is a big win for the IWR and the ARUA Water Centre of Excellence and contributes to reducing our vulnerability in 2024. The award amounts to 800 000 euro (just over R16 million) over 3 years.
- Rhodes University Community Engagement (RUCE) received a grant of R100 000 from the Kagiso Foundation towards the Assumption Development Centre (ADC)/RU Counselling Hub in Joza. This Hub provides counselling and psychological support beyond the university space while developing key skills of university students and academics through service learning.
- Distinguished Professor Heila Lotz-Sisitka, Prof. Nhlanhla Mbatha, and Prof. Nelson Odume were awarded an amount of R13.5 million over a three-year period to establish the Future Earth Africa Hub Leadership Centre. This is a joint project with the University of Pretoria.
- The Office of the DVC: Research, Innovation, and Strategic Partnerships secured an amount of R16 million from the NRF to fund postgraduate students.
- The VC's Education Initiative was granted R10 million by the Standard Bank Tutuwa Community Foundation over 5 years for our work in revitalising public education in Makhanda.

In 2023, the UCDP expanded, as the DHET awarded RU grants for three new collaborative projects. We successfully implemented Institutional Grants for 2021-2023 and are making headway in raising awareness about this funding in the institution. The plan for the new cycle (2024-2026) has been approved, and the funding awarded will allow RU project leaders to continue implementing impactful activities in line with the ever-changing higher-education context and the IDP.

The IRPQP Division continues to play a pivotal role in the coordination and reporting of the projects and activities of the UCDP. The Division supports each project team to ensure compliance with the monitoring, evaluation, and implementation framework and develops capacity within this area. We hosted our annual DHET site visit for the UCDP on 17 October 2023, where we discussed the new cycle and the implementation of the collaborative projects.

One of the biggest challenges we have to address is the long-term financial sustainability of our University in the context of the ever-shrinking funding support from government. Towards the end of October, we received a letter from DHET advising us that, in response to the government's austerity measures, the final tranche of our subsidy grant would be reduced and that the UCDP Grant would also be cut substantially. The funding challenges that lie ahead demand that we revise our operational model and think creatively and imaginatively about how we may tap into other potential sources of funding to sustain our intellectual project.

The DVC: Academic and Student Affairs provides oversight over all the UCDG-funded programmes, including NESP, nGAP, and collaborative projects, and is the chair of the UCDP Steering Committee responsible for monitoring the implementation of the UCDG at RU.

The NSFAS capping of accommodation and the direct payment of student living allowances have been flagged as constituting a real risk to the sustainability of the residence operations. In 2023, there were 3,022 students funded by NSFAS, of which 2,130 lived on campus in one of our 54 residences.

SECTION 9

Considering the NSFAS challenges, a dedicated task team consisting of various stakeholders (including the SRC, Registrar's Division, Finance, DSSD, and Residential Operations), led by the DVC: Academic and Student Affairs, was established to consider the multifaceted implications arising from the NSFAS capping decision, which affects RU students who rely on NSFAS funding. The team's scope encompasses various critical aspects, including but not limited to the following:

- Implications of NSFAS capping for student debt.
- Impact on the release of results at year end.
- Impact on registration for 2024.
- Impact on residence operations.
- Possible way forward.

Recommendations for dealing with debt accumulated by the 2023 students as a result of the capping and the way forward with regards to registration for 2024 were submitted to the Council.

Given the significant problems with the NSFAS, the university had to make a R90 million debt impairment provision, this is substantially higher than R24 million provision in 2022.

9.4. *Research and Creative Endeavours*

RU is one of the universities that produces a significant amount of research per academic staff member. Our University's research endeavours continued to grow and flourish in the year under review, with the Research and Innovation Office continuing to provide support to strengthen these endeavours. The University also partnered with *The Conversation Africa*, an online platform that translates research for a broad readership across the continent. This is an opportunity to make people aware of the work at our University and give it a wider reach.



SECTION 9

Academic staff members continued to represent the University at national and international conferences, workshops, and other scholarly events. These events included the following:

- **The Environmental Learning Research Centre (ELRC)** hosted an international research seminar in Cape Town from 2-7 October 2023, focusing on “Temporality and the Just Transition”, with 21 highly ranked international scholars in Educational Studies, Humanities, Sustainability Sciences, and Temporality Studies. The seminar formed part of an interdisciplinary convening programme of the British Academy, with the first “Time and Just Transitions LAB” run here in South Africa under the leadership of the SARChI Chair: Global Change and Social Learning Systems.
- From 12-17 November 2023, the **VC**, together with the **DVC: Research, Innovation, and Strategic Partnerships** and a number of colleagues attended the ARUA Board meeting and the ARUA 2023 Biennial International Conference, held under the theme “Re-imagining the Future of Higher Education in Africa,” at the University of Lagos, Nigeria.
- The **Faculty of Pharmacy** organised and hosted the 56th Annual Conference of the South African Society for Basic and Clinical Pharmacology from 24-26 August 2023.
- **PhD scholar Taryn Pereira Kaplan** from the Faculty of Education attended the Association of Human Rights Institutes (AHRI) conference in Bilbao, Spain, from 7-9 September 2023. She presented a paper on “Reframing risk for ethical engagements between academics and human rights defenders”, which drew on the scholar-activist research she has been conducting since 2020 with fisher communities on the South African coast. The conference commemorated the 25th anniversary of the adoption by the General Assembly of the United Nations of the Declaration on Human Rights Defenders in 1998.
- **Prof. Nelson Odume** of the Institute of Water Research was invited by the European Union as a plenary guest speaker on Youth Mobility for Africa - a flagship initiative under the Global Gateway Africa Europe Investment Package - during the Association of African Universities Conference of Rectors, Presidents, and Vice-Chancellors of African Universities, held from 4-7 July 2023.
- **Prof. Martin Hill** of the Department of Zoology and Entomology presented the keynote address at the 5th IOBC-WPRS Working Group meeting on the Benefits and Risks of Exotic Biological Control Agents in Portugal, held from 11-14 September 2023.
- The **Faculty of Education** hosted the 10th Annual Conference of the South African Education Research Association (SAERA), from 30 October to 3 November 2023 in East London. A total of 33 papers and panel inputs were presented by RU staff and students from the Faculty of Education and Community Engagement Division.
- Some 278 national and international delegates registered for the SAERA conference, and notable presenters include former RU VC, Prof. Saleem Badat; Dr Godwin Khosa, CEO of the National Education Collaboration Trust; and Associate Professor Thandi Lewin. **Prof. Callie Grant** led a group of 17 honours students whose small-scale research on educational leadership was presented as well. Six editors of educational research journals hosted a Meet the Editor session for early-career researchers. The Faculty will edit the 2024 Special Issue of the *Journal of Education*.
- In October 2023, **Dr Remy Nnadozie** presented a paper entitled “Towards a precision scorecard for enrolment planning for public higher-education institutions in South Africa” at the 25th SAAIR Annual Conference hosted by Stellenbosch University in the Western Cape.
- **Associate Professor Charlene Lubaale** presented at a conference in Bangkok Thailand in July 2023. The title of the paper was “What does intersectionality have to do with violence against the Black woman in South Africa?”
- **Associate Professor Charlene Lubaale** also presented virtually at the Dullah Omar Institute at the University of the Western Cape on 28 July 2023. The title of the paper was “Inter-sectionality and the maternal health rights of refugee women in Uganda”.

SECTION 9

- **Associate Professor Helen Kruise** presented a discussion paper entitled “Update on South African Law Reform Commission (SALRC) Project 100E: Review of Aspects of Matrimonial Property Law” at the Family Law Colloquium, held at the University of Johannesburg from 7-8 September 2023.
- **Ms Nicholene Nxumalo** presented a fascinating seminar on African customary law and decolonial studies on 6 September 2023.
- Staff in the **Department of Primary and Early-Childhood Education** and the South African Numeracy Chair (Faculty of Education) participated in the “Enhancing Pre- Service and In-Service Teachers’ Understanding of Place Value in South Africa, Germany, and Australia” research project. This is funded through Baden-Wurttemberg Stipendium Plus. The **Deputy Dean, Dr Lise Westaway**, is the South African coordinator of this research programme.
- **Dr Nicola Pallitt** co-facilitated an online workshop with Associate Professor Daniela Gachago for colleagues at the University of Witwatersrand (Wits) on compassionate learning design and AI to support their NRF project on AI for social good. The workshop was entitled “AI for social good: How AI could be used to address global challenges faced in the education sector”.
- **Prof. Sandile Khamanga** was invited to be a virtual keynote speaker at the 2nd International Conference on Current Advances in Pharmaceutical Industry and Development, which took place from 16-17 March 2023 at Jawaharlal Nehru Technological University in Telangana, India.
- **Prof. Setshaba Khanye** delivered a paper at the 44th SACI National Convention, which was held in January 2023 at Stellenbosch University, Stellenbosch, Western Cape, South Africa.
- **Ms Yolani Ndamase** attended a research colloquium at Stellenbosch University and presented a paper entitled “Monopoly and protecting workers’ bargaining power in SA Through Competition Law”. In addition, she attended a Harvard Law School Institute for Global Law and Policy conference, also held in Stellenbosch, in January 2023.
- **Prof. Meshach Aziakpono** was a keynote speaker at the Conference on the Effectiveness of Partial Credit Guarantee Schemes - organised by the Lesotho National Development Corporation in collaboration with the World Bank. The conference was held on 7 February 2023 in Maseru, Lesotho.
- **Prof. Mike Rogan** participated in a joint research seminar organised with the Organisation for Economic Cooperation and Development (OECD) on presumptive taxation in developing and emerging economies on 21 March 2023.
- The **SARChI Chair in Global Change and Social Learning Systems** co-hosted the final Legacy Event of the international UKRI/GCRF Transforming Education for Sustainable Futures (TESF) research programme from 3-4 July 2023. This virtual event brought together research teams from the four participating hubs - South Africa, India, Somalia, and Rwanda as well as UK researchers from the University of Bristol, international advisers, and policy researchers.
- The **ELRC** co-hosted a “Water Confluency” interactive exhibition during the National Arts Festival with postdoctoral scholar Dr Sarah van Borek, UCT’s Future Waters Research Centre, and partners from the University of Toronto in Canada. This exhibition attracted various national and international scholars to engage with arts- based methods focusing on water justice.
- **Distinguished Professor Heila Lotz-Sisitka** was invited to offer plenary papers at the UNESCO Culture and Arts Education Forum in Paris in July 2023. She was subsequently invited to author a White Paper for UNESCO’s emerging Culture and Arts Education Programme. She was also invited to present in plenary at the 10th Anniversary of the Intangible Cultural Heritage Convention Conference hosted in Seoul, Korea, on 23 July 2023.
- **Associate Professor Mags Blackie** (CHERTL) gave a keynote address titled “Decolonisation: Knowledge structures matter” at the Decolonisation Indaba, hosted by the University of Fort Hare, on 12 September 2023. She was also invited to participate as lead speaker for a panel on Critical Realism and Natural Science at the International Association of Critical Realism Conference in Manila in August 2023.

SECTION 9

- **Prof. Mellony Graven**, the South African Numeracy Chair, was an invited speaker for one of three keynotes at the Mathematics Education Research Group of Australasia (MERGA) conference in Newcastle in July 2023. She spoke on “Merging mathematics research and development: connecting communities in an emerging network of local and national projects”. Recently, the published paper was selected as one of a handful of conference papers to be transformed into “quick reads” on the MERGA website.
- **Prof. Eureta Rosenberg** was invited to address the National Department of Basic Education and stakeholders on “Education for sustainable development as a cross-cutting priority in a strengthened CAPS Curriculum” on 9 September 2023. For the presentation, she drew on research she undertook in the Fundisa for Change Green Economy Course co-hosted by Rhodes, Wits, and North-West universities during 2020-2021.
- **Prof. Martin Hill** of the Department of Zoology and Entomology represented the International Organisation of Biological Control at an FAO Meeting in Rome, Italy, from 15-21 July 2023.
- **Laura Bannatyne** (PhD Student) is President of the Southern African Association of Geomorphologists (SAAG) and was involved in organising their biennial conference in the Hogsback at the end of September 2023.
- **Dr Sinenhlanhla Memela** serves on the SA National Committee for the International Geographical Union (IGU). She is also the IGU Liaison Officer for the Society of South African Geographers Student and Professional Working Group, and a Steering Committee member of International Geography Union Young and Early-Career Geographers (IGU-YECG).
- The **IWR** and the **IRQP Office** co-hosted an open day on 4 April 2023 with a focus on strengthening Global South research leadership for the SDGs. Guests included Mr M Nxumalo (Director: African Collaborative Grants and Initiatives, NRF); Prof. Nelson Ijumba (International Research and Innovation Programme Manager, based in the African Hub, Coventry University); Professor Emeritus Peter Clayton; and Distinguished Professor Heila Lotz-Sisitka.
- **Prof. Rod Walker** delivered a plenary lecture titled “A response to COVID: Our journey” at the 56th Annual Conference of the South African Society for Basic and Clinical Pharmacology, which was held at RU from 24-26 August 2023.
- The Dean of the Faculty of Pharmacy, **Prof. Sandile Khamanga**, participated in a panel discussion titled “Pharmacy Education Threatened by Potential Increase in the Vacancies of Qualified Teaching/Research Staff” at the 44th Annual General Meeting and Conference of the Academy of Pharmaceutical Sciences held at Zimbali, Durban, from 31 August to 2 September 2023. The scientific programme featured a number of our postgraduate and academic staff, who gave oral presentations.
- **Prof. Rod Walker** delivered a plenary lecture titled “Clean hands combating COVID” at The International Emergency Management Society (TIEMS) 2023 Hybrid Conference, jointly organised by RU and Stenden University and held in Port Alfred from 11-15 September 2023. He also participated in a panel discussion titled “One health and zoonotic diseases in emergency and disaster risk management”.
- The annual Teach-In lecture series of the **Department of Politics and International Studies** was held from 10-13 July 2023. The theme of the series was “Energy is the life-blood of development: Perspectives on the South African energy crisis.”

SECTION 9

- On 19-22 June 2023, the **School of Journalism and Media Studies** hosted the *Digimethods Symposium*, which included:

A Winter School for researchers to learn digital methods and tools tailored to the African context to add to their research skills.

A Colloquium for African university teachers in the field of JMS on future- proofing the curriculum for the digital age.

This event was well attended by guests from all over the world.

- On 6-8 July 2023, the RU **Department of Literary Studies in English** and the Wits Department of Fine Arts hosted the African Feminisms Colloquium.

DST/NRF SARChI Chairs

The SARChI is an NRF initiative “designed to attract and retain excellence in research and innovation at South African public universities”⁴. The following SARChI Chairs at RU were successfully reviewed and renewed for a further five-year period:

- **SARChI Chair in Molecular and Cellular Biology of the Eukaryotic Response**, held by Prof. Adrienne Edkins.
- **SARChI Chair in Critical Studies in Sexualities and Reproduction (CSSR)**, held by Prof. Catriona Macleod.
- **SARChI Chair in Insects in Sustainable Agricultural Ecosystems**, held by Distinguished Professor Martin Hill.
- **SARChI Chair in Intellectualisation of African Languages, Multilingualism, and Education**, held by Prof. Dion Nkomo.
- **SARChI Chair in Interdisciplinary Science in Land and Natural Resource Use for Sustainable Livelihoods**, held by Distinguished Professor Charlie Shackleton.

NRF ratings for academic staff

The NRF rating system is an independent peer-validation process of the standing of any researcher in South Africa. One of the significant markers of the University’s scholarly standing as a research-intensive university is how researchers nationally and internationally assess the quality of the research, creativity, and innovation of their peers at RU. Several academic staff members at our institution were newly rated or re-rated by the NRF. These ratings are shown in Table 6.

4 <https://www.nrf.ac.za/core-mandate-business-divisions/risa-directorates/research-chairs-and-centres-of-excellence-rcce/south-african-research-chairs-initiative/>

SECTION 9

TABLE 6: *RU researcher NRF ratings*

| Name | Previous NRF Rating | Current NRF Rating |
|----------------------------|---------------------|--------------------|
| Prof. Nicola McLoughlin | B2 | B2 |
| Prof. Iain Paterson | Y2 | C1 |
| Prof. Stephen Prevec | New | C3 |
| Prof. Lizanne Raubenheimer | Y2 | C3 |
| Prof. Rui Krause | C3 | C2 |
| Dr Wilbert Kadye | Y2 | C2 |
| Dr Ingrid Schüdel | New | C2 |
| Dr Kirstin Wilmot | New | Y1 |
| Dr Sibanisezwe Khumalo | New | Y2 |
| Dr Sarah White | New | C2 |
| Dr Kenda Knowles | New | Y1 |
| Dr Duane Booysen | New | Y2 |
| Prof. Sioux McKenna | C2 | B2 |
| Prof. William Bennet | P | B3 |
| Prof. Dion Nkomo | C2 | C1 |

Postdoctoral fellowship opportunities

Three new postdoctoral fellows were appointed to the **SARCHI Chair: Global Change and Social Learning Systems:**

- Dr Arorise Sibanda.
- Dr Robin Ferguson.
- Dr Sarah van Borek.

The **South African Numeracy Chair** had two postdoctoral fellows:

- Dr Roxanne Long, and
- Dr Wellington Hokonya.

Centre for Postgraduate Studies (CPGS)

Pursuing a strong postgraduate trajectory is one of our strategic priorities. Becoming strongly postgraduate-oriented should be our distinguishing character among all the higher-education institutions in South Africa. The CPGS is positioning our University to achieve this objective. The Centre implements a range of projects and activities that support and advance the University’s strategic goal of strengthening its standing as a research-intensive university.

- In 2023, the CPGS offered four writing retreats. The attendance of the retreats was carefully monitored to ensure that as many people as possible could benefit. Each retreat was attended by two facilitators - one from the Natural Sciences and another from the Social Sciences and Humanities.
- The Centre also offered nine accredited and assessed short courses in 2023. These included a six-week “Becoming a Researcher” orientation to research, two offerings of “Disseminating Knowledge Through Publication,” “Intro to R”, “Advanced R”, “African Feminist Methodologies,” and “Introduction to Mindfulness.” CPGS also offered the “Strengthening Postgraduate Supervision” course, which is housed at RU and has now been offered more than 80 times to academics in five countries.

SECTION 9



- The CPGS offered 39 workshops to postgraduate students, supervisors, and postdoctoral fellows in 2023, with topics such as “How to Manage Your Supervisor”, “Analysing a Research Article”, “Setting up database alerts”, “Applying for NRF Rating”, “Grant Writing”, “Being an Ethical Researcher”, “Scoping Reviews”, and “Writing Your Findings”. The Centre also teamed up with *The Conversation Africa* to offer a workshop on how to write about science for the media.
- The CPGS hosted the annual postgraduate conference from 8-9 September 2023 in collaboration with the Postgraduate Liaison Committee. A total of 136 postgraduates presented their work alongside keynote speakers.
- The #3MT competition for postgraduate students requires them to explain their research in just 3 minutes in layperson’s terms and is part of the CPGS’s role in building science communication confidence among our students. Our two 2023 PhD prize winners, Nnenna Robert and Alexia Dievart, were entered into the national competition. The 2022 #3MT winner, Lindokuhle Nene, was funded to attend the 2023 Southern African Nordic Centre (SANORD) conference in Norway, where she represented RU.
- In partnership with the CPGS, the NRF and the SRC, our DVC: Research, Innovation, and Strategic Partnership, Dr Kwezi Mzilikazi, organised a successful information session themed “Path to Postgrad” for the final-year undergraduate students on 18 August 2023. The purpose of this event was to encourage the students to pursue postgraduate studies at RU, explain to them the support that was available for postgraduate studies, and share with them information on funding opportunities for postgraduate studies. The session was also addressed by the Acting Executive Director for Human and Infrastructure Capacity Development, Mbulelo Ngcango, from the NRF.

African Research Universities Alliance (ARUA) partnerships

RU is one of the 16 founding members of ARUA, a network of research-intensive universities on the African continent. This network has now grown to 20 member universities and three associate members. Our IWR is ARUA’s Centre of Excellence on Water. At the ARUA Board meeting held at the University of Lagos from 13-14 November 2023, the RU VC, Prof. Sizwe Mabizela, was elected as Chair of the Board. The University has several collaborations in the ARUA network.

Following months of engagements, in August 2023, the VCs and Presidents of ARUA partner universities and those of the Guild of European Research-Intensive Universities (The Guild) held a summit in Brussels to launch Clusters of Research Excellence (CoREs). The aim of the Clusters is to transform the nature of collaborative research, foregrounding equity and inclusiveness as preconditions for excellent and impactful research to address our common global challenges. The

SECTION 9

object of collaboration between ARUA and The Guild is to develop mutually beneficial and equitable partnerships between African and European universities in research and graduate student training.

Seventeen Clusters were launched in Brussels and a further three were launched later in 2023.

- RU's IWR is the co-leader of the CoRE on Sustainable Water and Land Resource Management for Human Well-Being.
- The CoRE on “Creative Economies: Cultures, Innovation and Sustainability” was launched on 25 September 2023. The CoRE is co-led by Prof. Duro Oni of the University of Lagos in Nigeria, Prof. Jen Snowball (Faculty of Commerce) of RU in South Africa, and Prof. Roberta Comunian and Dr Eka Ikpe of King's College London in the United Kingdom.
- RU academics are partners in three additional CoREs. These are:

Genomics for Health in Africa: Prof. Özlem Tastan-Bishop (Director: Research Unit in Bioinformatics, Department of Biochemistry and Microbiology) and Prof. Adrienne Edkins (SARCHI Chair: Molecular and Cellular Biology of the Eukaryotic Response, Department of Biochemistry and Microbiology).

Nature-based Solutions for Climate Change Adaptation and Mitigation: Distinguished Professor Heila Lotz-Sisitka (SARCHI Chair: Global Change and Social Learning Systems; Director: ELRC, Education Department), Prof. Brad Ripley (Department of Botany), Prof. Susie Vetter (Department of Botany), Prof. Nelson Odume (Director: IWR) and Dr Chika Nnadozie (IWR).

Sustainable Water and Land Resource Management for Human Well-Being: Dr Jane Tanner (IWR; Director ARUA Centre of Excellence in Water).

Artificial Intelligence, Data Science, and Theoretical and Computational Thinking: Prof. Özlem Tastan-Bishop (Director: Research Unit in Bioinformatics, Department of Biochemistry and Microbiology).

9.5. Teaching and Learning

The University values high-quality, transformative teaching and places utmost importance on developing academics as competent and capable teachers. As part of a research-intensive University, our academics engage in the scholarship of teaching and learning (SoTL) and other research endeavours. This is in line with the scholar-teacher model and approach to teaching and learning. The CHERTL staff members also mentor lecturers who wish to undertake the SoTL in this regard. Below are highlighted several programmes and activities that aim to enhance our approach to teaching and learning at RU.



SECTION 9

- **The Academic Orientation Programme** for academics new to RU was held from 23-27 January 2023. The Programme is designed to provide an essential introduction to various aspects of the academic role. It is also an ideal opportunity for new colleagues to meet key people in the University, such as the VC, DVCs, Deans, and Directors of Postgraduate Studies, DSSD, CE, and the Library, and learn more about their roles in the institution.
- The **CATALyst** course offered at RU offers a space for academics to reflect critically and enhance their curriculum, teaching, and assessment practices to meet the legitimate and diverse learning needs of students in their classes. In 2023, the course was held from 22-26 May 2023 and 16-20 October 2023.
- **CHERTL** hosted a short course on “**Writing in the University: Ways of Knowing and Doing**” from 16-20 October 2023. This course introduced participants to an approach to writing in the disciplines that explicitly links learning, academic identity, and knowledge building.
- On 20 July 2023, **Dr Jessica Cockburn** gave her 2021 Special VC’s Distinguished Teaching Award Lecture titled: “**Becoming a Teacher in Turbulent Times: Cultivating Connection and Care in Context**”.
- **CHERTL** hosted two annual writing retreats (June 2023 and October 2023) to give lecturers dedicated time to focus on their SoTL writing.
- The Department of Secondary and Post-School Education in the Faculty of Education, partnered with the Afrikaans Onderwys Netwerk (AON) to offer **Afrikaans Teaching Methods in the Postgraduate Certificate in Education** during 2023, in answering the call by Afrikaans and dual-medium schools in and around Makhanda that are experiencing a shortage of teachers who can teach (in) Afrikaans. AON funded the students enrolled in the 2023 Afrikaans Teaching Methods course.
- Anthea Adams contributed to the BAQONDE project by presenting at the **BAQONDE International Showcase of Best Practices** on 3 February 2023 and through ongoing advocacy on social media.
- As an Adjudicator Panel Member, **Anthea Adams** contributed to finalising the call and assessment criteria for the new National University Teaching Awards (NUTA) that will be introduced in 2024.
- Ongoing support was provided for **artificial intelligence (AI) and teaching and learning**, focusing on the opportunities and challenges of artificial intelligence in the respective disciplines.
- On 11 May 2023, CHERTL hosted a **Curriculum Conversation** seminar on providing feedback on student assignments. This seminar supported lecturers by providing a space for reflection on how feedback on student work can be used to clarify academic expectations at both undergraduate and postgraduate levels.
- RU Lecturer, Zikho Dana, was on the SABC’s *Umhlobo Wenene* FM on 19 September 2023, engaging on multilingualism and the recognition of isiXhosa in the higher- education sector. She discussed the **multilingualism project** which she is a part of and which was initiated and spearheaded by Prof. Siphokazi Magadla, the Head of the Political and International Studies Department, in 2017. This project is a collaboration between the Political and International Studies Department and the School of Languages and Literature’s African Language Studies Unit and is funded by the DST/NRF SARChI held by Prof. Dion Nkomo. In this project, Zikho works with a team of students focusing on translating course outlines for undergraduate courses and creating educational thematic videos in Political and International Studies to explore pedagogical praxis utilising African languages, particularly isiXhosa.
- Some CHERTL staff, together with the African Languages Section of the School of Languages, hosted the **BAQONDE Multilingualism Project Workshop** in September 2023. The workshop focused on the use of indigenous languages for teaching in higher education. Sisonke Mawonga co-facilitated the workshop with members from the School of Languages and Literature.

SECTION 9



9.6. *Community Engagement, Social Responsibility, and Advancing the Public Good*

Community engagement at RU forms a critical nexus between teaching, learning, and research. It is also a vehicle through which knowledge and skills are placed at the service of our local community in a respectful, mutually beneficial and reciprocal manner. It is through community engagement that we are able to inculcate some of the values and graduate attributes we wish to develop in our students.



Below are some of the 2023 highlights of community engagement at RU:

- The Director of RU's Biotechnology Innovation Centre (RUBIC), Prof. Janice Limson, was on SAFM's Sunrise breakfast show with Stephen Grootes on 15 March 2023, engaging on the community water-testing facility launched at RU in March 2023. The concept for the water-testing facility was co-created with community members who identified a need to access water-quality information to help them make informed decisions. She noted that the concern around water quality was compounded by the sporadic water supply in Makhanda and by the fact that many people were reliant on natural sources of water as well as harvested rainwater. The facility is open to the public and is based at RUBIC, where Prof. Limson's Research Chair in Biotechnology Innovation and Engagement is hosted. Her laboratories there have also been working on other projects with communities aimed at developing remote water-quality monitoring innovations and rapid diagnostic tests.

SECTION 9



- In 2023, there were **36 service-learning (SL) projects** and **27 community-engaged learning (CEL) projects** in the six faculties, bringing the total to 63. There has been a 27.8% increase in SL projects and a 44.4% increase in CEL projects since 2022. A total of 2,198 students have been involved in these programmes.
- RUCE is an established **UNESCO Knowledge for Change (K4C) Hub** and is involved in ongoing collaboration with hubs across the Globe.
- RUCE, Procurement Division, and the Business School established the new **Masakhe Enterprise Development Programme** in partnership with the Assumption Development Centre in Joza. The mutually beneficial programme will benefit RU by improving its BBBEE rating, while the community benefits from investments in selected businesses with the potential to grow and offer RU services. Furthermore, business branding has been offered to 14 new small businesses, and training has been offered to graduates with the potential to start businesses.
- RUCE and the Procurement Division **raised funds to renovate a building adjacent to the Joza Health Clinic**, which will double the space they currently have, allowing for much-needed additional services. This partnership with Mr Mohammed Docrat, Head of Makana Health, also created opportunities for service learning and research with the following departments: Human Kinetics and Ergonomics, Psychology, Information Systems, CSSR, and Pharmacy.
- The Faculty of Education staff produced and distributed a bi-annual newsletter, *Makhanda Education Matters*, funded by the VC, to share with the local schools **various developments and achievements in the education sector**.
- At the Basic Education Sector Lekgotla on 29 January 2023, **alumnus Dr Charles Chikunda** did a plenary presentation titled “Sustainability Starts with Teachers” on the Southern Africa-wide programme run by the ELRC with UNESCO. His well-attended talk further covered the national Fundisa for Change project, which is also led by the ELRC, and included a video on the River Rangers project in Makhanda.
- A total of **1055 student volunteers served** in organised programmes for mutual benefit.
- In 2023, **62 local Community Partner Organisations** were engaged in community- university partnerships.
- **RUCE provided support to academic staff** who required assistance in preparing the Community Engagement section of the personal promotions applications.

SECTION 9

- The **Annual Community Engagement Awards** were successfully held on 3 October 2023. Awards were made in the following categories: Volunteer of the Year, 10 Gold Awards to top-performing volunteers, Top-Performing Hall, Student Society and Sports Club, and Community Partner of the Year.
- In the Faculty of Education, the BEd Foundation Phase Year 4 students assisted GADRA Education (a non-governmental organisation) in assessing Makhanda Grade 4 learners' reading comprehension and oral reading fluency in September 2023. **Some 1,017 learners from 20 primary schools participated**; this included 14 no-fee public primary schools, four fee-paying schools, and two low-fee private schools.
- RU Law Clinic participated in the Law Society of South Africa's National Wills Week on 11-15 September 2023 as part of the National Laws Week. **The Law Clinic drafted wills for community members, free of charge.** Thirty-nine (39) people were assisted.
- On 23 November 2023, RUCE launched the *African Journal of Higher Education Engagement*, the **first journal of its kind**. It is an open-access journal.
- The **7th Community Engagement Symposium** was successfully organised and held from 9-10 May 2023.
- As part of its contribution to addressing youth unemployment, **RU hosted 60 interns** allocated to it by the DHET as part of the Presidential Employment Stimulus.

9.7. Enhanced Student Experience

Our IDP (*Umkhombandlela*) places student growth, development, and academic success at the core of our mission and purpose.

One of the strategic goals in our IDP is to enhance students' holistic experience through in-class and out-of-class growth and development activities and support.

In 2023, Associate Professor Karen Ellery was seconded as Student Academic Development Coordinator for 2 years. Prof. Ellery works with the DVC: Academic and Student Affairs, Deans of faculties, and Heads of Department (HoDs), among others, to establish, strengthen, and coordinate a set of coherent student development programmes to enhance the academic success of RU students with a particular focus on, but not limited to, first years. This affords RU an exciting opportunity to consider new and innovative ways of supporting students for success in the academic project.

First-year Orientation Programme

In 2023, the first-year Orientation Programme took place from 5-12 February 2023. The programme ensured that students were aware of the support provided by the University to make their academic journey a positive, rewarding, and fulfilling experience. The first-year Orientation Programme consisted of various programmes that the DSSD had put together for the students. These included, among others, (i) the library presentation and tour, (ii) training sessions on the Introduction to University Learning Management System, RUConnected, and ROSS (online), (iii) Career Development in the 21st Century, and (iv) Psycho-Social Support workshops. The Orientation Programme was adapted for students to understand the life of learning and living in a university environment - in particular for students at RU, with its unique context.

As part of the extended first-year orientation, the DVC: Academic and Student Affairs introduced a programme titled "Pathways to Success: Conversations with 1st-Year Students." These conversations were held in collaboration with key stakeholders responsible for the academic development as well as psycho-social support of students. These sessions afforded the students an opportunity to share their experiences, ask questions, and listen to expert advice on how to adapt and learn at university. Over 80 students attended the session that was held on 28 July 2023.

SECTION 9

Student recruitment

The Registrar's Division, in collaboration with the Faculty Deans, DVC: Academic and Student Affairs, and the DVC: Research, Innovation, and Strategic Partnerships, launched an integrated student recruitment and retention plan for undergraduate and postgraduate students, with a strong focus on the Makhanda area, Eastern Cape, and general South African regions. The Registrar's Division held parents' evenings in different areas across South Africa to provide information for parents of prospective students.



In the Faculty of Education, staff participated actively in student-recruitment activities, including an engagement with Life Orientation teachers from around the Eastern Cape Province, who not only can guide their students to RU's sole undergraduate Education programme, the BEd Foundation Phase, but can also themselves enrol for our BEd Honours or MEd programmes.

In the Faculty of Commerce, the Marketing Working Group collaborated with Student Recruitment in the Registrar's Division and the Communications and Advancement Division to grow student enrolment in aggregate and diversity. The Faculty also partnered with outside organisations - for example, the South African Institute of Chartered Accountants - on student recruitment drives.

Mentorship and peer-support programmes in student halls

The Extended Studies student peer-mentoring programme celebrated its 20th anniversary in 2023. Sixty peer mentors offered holistic psycho-social and overall academic support and guidance to 300 first-year mentees. A trained senior student can mentor a first-year student at RU. Mentoring for those studying at higher levels was introduced in 2023, with 29 volunteer mentors appointed and 78 mentees signed up, and this will continue in 2024. In 2023, 961 mentors worked with 1,478 mentees. There was a significant increase in the number of mentors who participated in the programme in 2022, where 400 mentors worked with 1,200 mentees in 2022.

Psycho-social support services to all students

The Counselling Centre continued to provide effective individual short-term and crisis counselling services to our students.

- In the 2nd and 3rd quarters, about **2,214 students accessed the Centre's services**, and about 4,005 consultation sessions were conducted.
- About **21 psycho-social workshops were conducted**, covering topics such as social skills and anxiety, exam preparation, and consequences of substance abuse. These workshops were attended by about 1,768 students.
- About **16 mental wellness cases were managed** with the support of external stakeholders - namely, Settlers Hospital and Fort England.

SECTION 9

- A **Mental Health Awareness Week** was held from 31 July to 4 August 2023.
- About **429 students accessed the ER24 emergency services** during the period February 2023 to October 2023.

Entrepreneurship education

Through workshops, the Career Centre and Business School exposed students to entrepreneurship education and supported them to attend provincial and national activities. The University hosted the Eastern Cape Regional Entrepreneurship Development in Higher Education (EDHE) Intersarsity Pitch Competition from 17-18 October 2023. About 85 RU students signed up for the competition. One of them, Ntobeko Promise Songcata (PhD Biotech candidate), made it to the finals, won the regional competition under the Research-Based Business category, and participated in the finals held from 30 November to 2 December 2023 in Johannesburg.

The DVC: Academic and Student Affairs attended the EDHE University Entrepreneurship Awards with the Rhodes University Community of Practice, comprising the Deputy Chair of the EDHE Teaching and Learning Community of Practice, Professor Matshediso Mohapeloa, and the RU Postgraduate Student who was in the finals, Mr Ntobeko Songcata. The event was held in Johannesburg on 1 December 2023.

Inclusive institutional environment for all

Through some of the awareness programmes that were funded by Higher Health, in collaboration with other relevant stakeholders and the Students Wellness Centre, the following events were organised:

- A **dialogue on GBV** was held on 25 August 2023.
- A **men's conference** was held on 13 October 2023. Higher Health representatives supported this event.

Through the Disability Support Services sub-unit, the University continued to actively provide support for registered students living with a range of disabilities. On 9 September 2023, the Enable Society was re-launched and converted into a living-and-learning community. As a student-led special needs and social justice community, Enable Society seeks to build community and create safe spaces for students living with disabilities. As part of embracing inclusivity, understanding the issues of people living with disabilities is critical so that we can be in a position to respect their rights.

Eastern Cape Intersarsity 2023

RU hosted the best and the most memorable 2023 Eastern Cape Intersarsity games from 11-12 August 2023. The event was last held at Nelson Mandela University in 2019 and had been postponed for 3 years. The tournament saw RU, Nelson Mandela University, the University of Fort Hare, and Walter Sisulu University putting each other to the test in fixtures for various cultural and sporting activities. For the first time in the history of Eastern Cape Intersarsity, RU emerged victorious, taking the winning spot from the 2019 titleholders, Nelson Mandela University.



SECTION 9

Leadership development for students

The 2024 SRC elections were successfully conducted, and the new leadership was inaugurated on 10 August 2023. Their leadership training kicked off with sessions that Executive Management facilitated.

On 9-10 September 2023, the RUCE staff organised a Leadership Camp for 52 Student Volunteer Leaders at Hogsback. The purpose was leadership development for student leaders who co-manage the nine volunteer programmes run at RUCE.

The SRC of 2023 organised and hosted a very successful Leadership Week from 7-11 August 2023. The week began with a discussion of topics related to sustainable leadership, including issues relating to good governance. Other significant events of the week included the Women's Day Roundtable and the Rev Dr Simon Gqubule Memorial Lecture, both of which attracted students and staff members in large numbers. Speakers of the week included the Honourable MEC Nomakhosazana Meth, Honourable Mlibo Qoboshiyane (the Deputy Speaker of the Eastern Cape Provincial Government), Honourable Minister Thembu Nkandimeng (National Minister of Cooperative Governance and Traditional Affairs), Prof. Mamokgethi Phakeng, Dr Siyabulela Mandela, Dr Ongama Mtimka, Ms Avuxeni Tyala, Ms Zozibini Tunzi (former Miss South Africa and Miss Universe), Ms Thandeka Gqubule-Mbeki, and Ms Noncedo Madubedube.

*The annual **Top 100 Student Leadership Awards** were held on 5 October 2023, and the work and leadership of about **101 outstanding students** were recognised, honoured, and celebrated. The awards were divided into categories: **Ubuntu; Community Engagement; Academic Excellence in the six faculties; Health and Wellness; Arts, Culture, Media, and Society; Sports; General Excellence; Student Leadership; and Entrepreneurship.***

Five RU students were recipients of the 2023 DHL GradStar Award that recognised some of South Africa's best, brightest, and most employable students within their one-of-a-kind programme. They were: Andiswa Mbona (Bachelor of Laws), Ntikana Ramohlale (Master of Arts), Rosemary Ravhuhlali (Bachelor of Laws), Takudzwa Makuwa (Bachelor of Economics Honours), and Lerato Leboho (Bachelor of Social Science).

Safety at residences

The Safety and Health Office constantly monitored the quality of health and safety of students in residences. Reports on the residences' status were shared with all the relevant stakeholders. There was an improvement in the number of wardens that received first-aid training; for 2023, about 28 wardens completed their basic training.

Community engagement learning opportunities for students

The Rhodes University Community Engagement (RUCE) offered 10 accredited short courses for students, with 1,067 students being awarded short-course certificates. A total of 1,055 student volunteers served in structured community engagement programmes in the Makhanda community in 2023. The University was involved in 62 Community Partner Organisations through service learning, research, and volunteer programmes.

During the annual 2023 Community Engagement Awards held on 3 October 2023, several individual students, clubs, and societies were recognised and celebrated for their outstanding work and engagement with the Makhanda community. There were 450 students involved in the university-engaged learning programmes. By 2028, this number should increase to 1,000. This is hoped to be achieved by encouraging and supporting students to be actively involved in creating living-and-learning communities that enhance focus on social justice and socio-economic development initiatives of the local community, with the main aim being to promote active citizenship.

SECTION 9

Student success

The Office of the DVC: Academic and Student Affairs led a team that reviewed supplementary examinations in undergraduate courses. This team comprised the Registrar, the HoD of CHERTL, and members of the Senate Teaching and Learning Committee. This led to supplementary examinations being implemented in all undergraduate courses at all levels for the first time in January/February 2024. More than 2,000 students were awarded Supplementary Exams in different courses, and over 600 (30%) passed. As highlighted in Table 1, the student success rate improved from 80% in 2022 to 84% in 2023 surpassing the set target of 82% for 2023 by two percentage points.



9.8. *Global Engagements*

One of our strategic priorities is to strengthen our global engagement with other universities, in general, and research-intensive universities, in particular. This engagement is vitally important if we are to be recognised as a serious global role-player in addressing challenges that face humanity. Such engagements were used to deepen existing partnerships and collaborations as well as explore potential new ones. The University also recognises the importance of global engagement in enhancing and enriching its intellectual endeavour with respect to research and innovation, teaching and learning, and community engagement. Global engagement stimulates innovative thinking and advances the global perspective on education and research. In pursuit of its strategic objectives of global engagement, the University made concerted efforts to strengthen its collaborations, cooperation, and partnerships with universities around the world.

- On 24-28 April 2023, the VC was part of the Universities South Africa (USAf) delegation to Canada to meet their counterparts, Universities Canada, in Toronto for the South Africa-Canada Higher Education and Science Council Network Week. **One of the major objectives of the visit was to establish the South Africa-Canada Universities Network (SACUN)** to facilitate greater collaboration and cooperation between and among South African public universities and Canadian universities. Meetings were held at York University and at Toronto Metropolitan University. The VC also paid a courtesy visit to the University of Toronto in Scarborough to meet with our Visiting Professor, Prof. Thembela Kepe. A number of opportunities for collaboration and cooperation with Canadian universities were explored.

SECTION 9

- On 4-10 June 2023, the VC and the Interim Deputy VC: Research, Innovation, and Strategic Partnerships, Prof. Joanna Dames, attended an **ARUA-Guild Summit in Brussels** to discuss and launch the ARUA-Guild clusters of research excellence (CoREs). The Guild and ARUA have, over the past 4 years, developed a strong partnership to support research and capacity building between African and European universities. The two continental bodies have committed to invest in mutually beneficial, sustainable, and equitable collaboration and partnership in research and innovation to tackle common challenges and to strengthen the African knowledge society through enhancing African universities' capacities for excellent research⁵.
- The DVC: Academic and Student Affairs, Prof. Monnapula-Mapesela, was part of the **DHET / Chinese Embassy Delegation** that visited China from 25 October to 3 November 2023. The purpose of the delegation, which was led by the Deputy Minister of Higher Education and Training, Mr Buti Manamela, was to forge SA/China partnerships and strengthen existing ones. RU was one of four other universities - namely, Nelson Mandela University, Durban University of Technology, University of the Western Cape, and Sefako Makgatho University.
- The RU School of Journalism and Media Studies (JMS) organised an **inter-journalism school dialogue exploring Africa's contribution to the World Press Freedom Day** on 5 May 2023. The panel, moderated by Ms Thandeka Gqubule-Mbeki, included Dr Jean du Toit, Head of the RU School; Zubeida Jaffer, Alumna JMS RU; Prof Nancy Booker, Dean of the Graduate School of Media and Communications, Aga Khan University, Kenya; Jelani Cobb, Dean of the Columbia Journalism School, United States. The panel discussion was broadcast live.
- **The South African and Swedish University Forum (SASUF)** is a very active network, which hosted a very ambitious series of events between Swedish and South African universities at the end of March 2023. A two-day satellite event was hosted by Distinguished Professor Heila Lotz-Sisitka at the ELRC at RU from 27-28 March and incorporated a public panel discussion on 27 March with colleagues from Umeå University and the University of Gothenburg. Prof. Lotz-Sisitka also presented at the SASUF Sustainability Forum in Cape Town later that week.
- **Prof. Greg Foster** of the Department of Information Systems joined colleagues from Malmö University, University of Gothenburg, and **Mr Duane Boucher** to host a workshop on Digital Health Promotion. Senior Lecturer in the Department of Environmental Science, **Dr Sheunesu Ruwanza**, shared his research on restoration ecology and biological invasion at a poster session. **Ms Orla Quinlan**, Director: Global Engagement, participated in the SASUF "VC and Academic Leadership Sustainability Forum 2023," joining senior representatives from over 40 Swedish and South African universities. **Ms Chidochashe Chingombe**, an RU student, attended the postgraduate stream. The International Office Manager, **Ms Debby Wolhuter**, attended the SASUF coordinators meeting to plan for SASUF 2024.
- The ELRC hosted a delegation of PhD students and staff from Umeå University in Sweden from 26 October to 3 November 2023. The Swedish academics were Prof. Karin Sporre, Prof. Kirk Sullivan, Prof. Bjorn Norlin, and Prof. Carinna Ronqvist. This was the third time a group from Umeå travelled to RU for an exchange with the doctoral students of the **SARChI Chair: Global Change and Social Learning Systems in the ELRC**.
- From 17-18 April 2023, RU hosted the **International Education Association of South Africa Directors' Forum** and its first jubilee celebratory event.
- **The Department of Management** hosted Mr Thomas Temme from the University of Applied Sciences in Osnabrück, Germany, from 28 August to 1 September 2023. As part of this visit, Mr Temme facilitated a business-simulation game for the Honours Strategic Management Students.
- From 9 September to 18 October 2023, **Prof. Shelley Edwards** hosted Mr Nicolas Denize-Proust from the Centre de recherche en écologie expérimentale et prédictive (CEREPEP) in France, where they sampled lizards and collaborated.

5 <https://www.the-guild.eu/resources/strengthening-the-african-knowledge-society.html>

SECTION 9

- **Prof. Ryan Wasserman** hosted an international visitor, Bunto Fanteso, from Oxford University on a research collaboration from 4-8 September 2023.
- **Prof. Paulo Oliveira** from the Federal University of Rio de Grande, Brazil, visited the Department of Human Kinetics and Ergonomics from May to June 2023 to collaborate on research and development of Human Factors and Ergonomics in Southern Africa.
- **Eva Rekkers** from Leiden University, Netherlands, visited the Department of Zoology and Entomology for laboratory work and fieldwork from 29 May to 8 August 2023.
- **Chapwa Kasoma** from Cabi Kenya, Kenya, visited the Department of Zoology and Entomology for laboratory work and training from Dr Candice Coombes from 13-25 August 2023.
- **Aimee Gitonga** from Mpala Research Institute, Kenya, visited the Department of Zoology and Entomology for fieldwork and collaboration from 18-22 September 2023.
- Prof. Christopher Thron from the Department of Science and Mathematics at Texas A&M University-Central Texas, USA, visited the Department of Mathematics for a research visit from 12-15 June 2023.
- **Prof. Franklin Tchakounte** from the Department of Computer Science and Mathematics and Dr Naomie Dassi from the Institute of Technology, both at the University of Ngaoundéré, Cameroon, visited the Department of Mathematics for a research visit from 4 July to 1 August 2023.
- **Prof. Cyrus Samimi** of the University of Bayreuth, Germany, visited the institute for water research (IWR) from 28 June to 13 July 2023 to work with Prof. Odume and Prof. Lotz-Sisitka on the Ecologies Thematic Fields of the renewal funding application for the Africa Multiple Cluster of Excellence.
- **Dr Olivier Barrateau** from University of Montpellier was a visiting research scholar in the IWR to work on several projects with staff and students from 28 August to 7 September 2023.
- **Prof. Thembele Kepe**, Chair of Geography at the University of Toronto, visited the Department of Geography.
- **Dr Marion Mathier** from the Pädagogische Hochschule in Bern (PhBern), Switzerland, was hosted by the Department of Secondary and Post-School Education from 28 August to 8 September 2023. Her visit focused on the memorandum of understanding between PhBern and RU as part of our Swiss student and staff exchange programme. She also visited the centre for social development (CSD), presented at centre for higher education research, teaching and learning (CHERTL), sat in on sessions in the Faculty's Research Design course, and started a conversation towards collaborative research (on language and technology) with Dr Clement Simuja.
- **The Education Learning Resource Centre (ELRC)** hosted Prof. Saskia Vermeylen from Strathclyde University in late June 2023. She visited RU to work with PhD scholar Luke Kaplan and Dr Dylan McGarry on the exhibition emerging from the TEF Project "Uncanny Lore". The exhibition was a feature of the main exhibition programme of the National Arts Festival and was displayed in the Monument. Prof. Vermeylen offered a public lecture in the ELRC.
- In the first semester, RU hosted three visiting fellows in the African Humanities Programme: **Dr Victoria Gbadegesin**, **Dr Ememobong Udoh**, and **Dr Richardson Addai-Mununkum** from Kenya, Nigeria, and Ghana, respectively.
- In October 2023, the **South African Numeracy Chair in the Department of Primary and Early-Childhood Education** (in the Faculty of Education) hosted Prof. Iddo Gal from the University of Haifa, Israel.
- **Dr Adrusha Ramsunder** (one of the first PharmD graduates from RU), a lead Pharmacist for Medicines Safety, Governance, Research, and Development at Avon and Wiltshire Mental Health Partnership NHS Trust (UK), visited the Faculty of Pharmacy and shared her experiences on in-patient and community-based mental healthcare.

SECTION 9

- **Prof. Harald Drager**, the international emergency management society (TIEMS) president, and Prof. Meen Chhetri visited Prof. Roman Tandlich's research group in the Faculty of Pharmacy and shared experiences on training and certification in emergency and disaster management.
- While about **10% of the registered full-time student body comes from beyond the borders of South Africa**, mainly from the SADC region, RU also has shorter-term international students on campus as part of credit-bearing semester abroad programmes throughout the academic year. International students participated in three kinds of arrangements during the first semester of 2023: consortia arrangements, bilateral programmes, or individual visiting students. In the first semester, we had visiting students from Brazil, the Democratic Republic of Congo (DRC), Germany, Italy, Kenya, Switzerland, Uganda, and the US.
- As part of the **Carnegie African Diaspora Fellowship programme**, Prof. Kedmon Hungwe from Michigan Technological University spent 3 months with the Department of Secondary and Post-School Education (Faculty of Education).
- The South African Numeracy Chair in the Department of Primary and Early-Childhood Education started the year with conferencing and writing retreats that included visiting scholars **Prof. Kevin Larkin** and **Prof. Peter Grootenboer** from Griffith University in Brisbane. Prof. Grootenboer gave an open lecture on Practice Architecture Theory at RU on 25 January 2023.
- The Department of Secondary and Post-School Education hosted **Prof. Tom Smits** from the University of Antwerp from 21-23 February 2023 to set up an international student-exchange programme and research collaboration.
- The **African Studies Centre** hosted a visiting fellow, Dr Bongani Gumbo, from the University of Botswana. He is a well-published environmental historian who researches on the environment and human nexus of the game reserves of Botswana. He does collaborative work with Prof. Msindo on communities on the margins of the state.
- The **Department of Politics and International Studies** hosted Prof. Nkiru Nzegwu, who is the SUNY Distinguished Professor of Africana Studies and Women, Gender, and Sexuality Studies at State University of New York at Binghamton, USA. She was at RU as the 2023-2024 Nelson Mandela Visiting Professor.
- The **Department of Sociology** hosted Dr Andrew Bowman of the University of Edinburgh.
- **Dr Srinii Patnala**, a visiting fellow in the faculty of pharmacy, met with academic staff and discussed ideas on the design of experiments in the analysis of pharmaceuticals, including applications, implications, and future prospects.

9.9. *High-Profile and Distinguished Visitors to our University*

In 2023, the University received a number of high-profile and distinguished visitors for the purpose of establishing or strengthening existing partnerships and collaborations with other universities around the world.

- On 12 July 2023, the University hosted the ambassador of the Republic of Korea, **H.E. Ambassador Chull-joo Park**, and **Mr Jung Im Myeong** (Admin Officer). The purpose of the visit was to initiate cooperation between RU and universities in the Republic of Korea.
- A delegation from the Chinese Embassy in South Africa, consisting of Counsellor (Education) Mr 李旭东 Xudong Li and Mr 李元正 Yuanzheng Li, met with the Director of the Confucius Institute (Prof. Patrice Mwepu) and the Director of Global Engagement, Ms Orla Quinlan, on 4 May 2023. **Opportunities for South African staff and student exchanges and the possibilities of joint degrees with Chinese universities** were discussed. Counsellor Li expressed his gratitude to RU for creating an enabling environment for staff at the Confucius Institute.

SECTION 9

- On 12 July 2023, the University received a delegation from the University of Liberia, led by the President of the University of Liberia, Prof. Julius S Nelson Jr. The delegation included officials from the national government of Liberia involved in the National Fisheries and Aquaculture Authority. The purpose of the visit was to **sign a memorandum of understanding in which the Department of Ichthyology and Fisheries Science is a key player.**
- On 29 August 2023, our University hosted a delegation of more than 50 VCs, Rectors, and senior administrators representing 20 universities which are part of the Associação Brasileira dos Reitores das Universidades Estaduais e Municipais (ABRUEM). The purpose of the visit was to discuss possibilities to build or **deepen existing academic collaborations and opportunities leading to the development of common research projects as well as mobility programmes for undergraduate and postgraduate students, and staff.**
- The Registrar's Division hosted **Ms Hasifa Mukyala**, College Registrar at the University of Makerere (Uganda), from 13-17 November 2023.
- On 24 October 2023, the Office of the Registrar and the DVC: Academic and Student Affairs hosted a **delegation of Umalusi** led by the CEO, Dr Mafu Rakometsi, for a stakeholder engagement with RU.
- The ninth annual **Archbishop Thabo Makgoba Trust Lecture**, held on 5 October 2023, was addressed by the CEO of the Organisation Undoing Tax Abuse (OUTA), Mr Wayne Duvenage.
- **Judge Clive Plasket presented his final public lecture** as a Visiting Professor in the Faculty of Law on 3 October 2023.
- **Mr Setlogane Manchidi**, Investec's Head of Corporate Social Investment (CSI), and **Ms Thembisio Kodisang**, an Investec CSI Practitioner, hosted the first face-to-face welcome function since the COVID-19 pandemic for the Faculty of Commerce Extended Studies Programme in the on 22 March 2023.
- On 7 March 2023, the RU division of student services and development (DSSD), in partnership with the SRC and the Independent Electoral Commission (IEC), hosted the Independent Electoral Commission National Tertiary Institutions Voter Campaign Launch. **The aim of the event was to encourage youth to participate in national voting.** The event was attended by representatives from IEC local and national offices, DHET, and representatives from the Makana Municipality. Distinguished guests included the DHET Deputy Director, Mr. Sam Zungu, and the Vice-Chairperson of the IEC, Ms Janet Love. The VC, the former Director of Student Affairs, and the SRC President delivered speeches on behalf of the University. The event was well attended by students and was a great success.

9.10. Alumni and Relationship-Building Initiatives

Rhodes University alumni are an important part of our University community. We celebrate with them when they fly the flag of our University with honour and distinction. They are also excellent ambassadors for RU, and their personal and professional success reflects positively on our University.

Rhodes University honours and celebrates its alumni who have achieved distinction in their chosen fields and have demonstrated exceptional leadership and dedicated service to their profession and humankind through the Distinguished Alumni Award.

SECTION 9

The following engagements were held with alumni in 2023:

- On 4 February 2023, the University held an **orientation cocktail event for the Association of Old Rhodians** in the Oppidan Dining Hall.
- A **“Young Alumni Leadership Conversation Webinar”** was held on 26 April 2023. The webinar, presented by our alumnus Mr Siyabulela Nomoyi (Quantitative Portfolio Manager at Satrrix), focused on navigating a career in asset management and investment.
- Events were held in three provinces with the purpose of updating alumni on the preparations for the celebrations of the University’s 120th anniversary in 2024 and promoting University fundraising priorities and funding needs, with a special focus on the University institutional development plan (IDP) and the state of the University. These events were as follows:

Durban Alumni Cocktail was held on 31 August 2023.

Cape Town affinity events (Gala dinner, Legacy luncheon and Cocktail) were held from 5-6 October 2023.

Johannesburg affinity events (Gala dinner, Legacy luncheon and Cocktail) were held from 26-27 October 2023.

After a rigorous selection process, we were singularly honoured to recognise and celebrate the following alumni as worthy recipients of the **RU Distinguished Alumni Award: Prof. Charles Breen, Prof. Roy Lubke, and Mr Anele Siswana.**

9.11. Graduation Ceremonies

The University held its two annual graduation ceremonies in March and October 2023 to celebrate the achievements of our students. These were presided over by our Chancellor, Honourable Justice Lex Mpati, who lent the events immense gravitas and dignity. The Chair of Council and other members of Council attended the celebrations. The President of Convocation, Dr Michele Ruiters, was also present to receive our new alumni into the broader family of RU alumni.



SECTION 9

March 2023 graduation ceremony

- The 2023 Autumn graduation ceremonies were held from 29 - 31 March 2023. **In the six graduation ceremonies, a total of 1,849 students received their degrees, diplomas, and certificates.** Of these, 1,124 (61%) were conferred undergraduate bachelor's degrees and 725 (39%) were conferred postgraduate degrees or awarded postgraduate diplomas or certificates. Of the 725 postgraduate students, 69 received their master's and 23 their doctoral degrees.
- About **two-thirds (65%) of the graduating students were females**, and 11% were international students.

At the graduation ceremonies, our University honoured five outstanding leaders with the conferral of the University's highest accolade, the honorary doctorate degree, in recognition and celebration of their outstanding and praiseworthy contribution to our nation and humanity. The recipients of the University's honorary degrees were: **Chief Justice Raymond Mnyamezeli Mlungisi Zondo, Prof. Helen Rees, Prof. Debra Roberts, Justice Mbuyiseli Russel Madlanga, and Prof. Janet Cherry.**

At the 2023 graduation, the University also celebrated the following recipients of the 2022 VC's Distinguished Awards:

- **Mr Jan Knoetze**, recipient of the 2022 VC's Senior Distinguished Teaching Award in the category of more than 10 years of experience.
- **Dr Ntethelelo Sibiyi**, recipient of the 2022 VC's Distinguished Teaching Award in the category of 10 or fewer years of experience.
- **Prof. Megan Campbell, Nqobile Msomi, and Dr Duane Booysen** from RU Psychology Clinic, as well as Christine Lewis and Mandisa Ndabula from the RU Counselling Centre, recipients of the VC's Distinguished Community Engagement Award for 2022.
- **Prof. Iain Paterson**, recipient of the VC's Distinguished Research Award for 2022.
- **Prof. Sioux McKenna and Professor Emeritus Chrissie Boughey**, recipients of the VC's Book Award for 2022.

At the autumn 2023 graduations, we also celebrated the conferral of the title of "Distinguished Professor of Rhodes University" on **Professors Charlie Shackleton and Oleg Smirnov.**

October 2023 graduation ceremony

The spring postgraduate graduation ceremony was held on 13 October 2023. A total of 216 master's and PhD candidates received their degrees. Of these, 147 (68%) received their master's degrees and 69 (32%) their PhD degrees. A total of 135 (63%) were female students, 80(37%) male and 61 (28%) were international students.

At the spring graduation ceremony, the University honoured Bishop Peter Storey with the conferral of the honorary degree, Doctor of Laws honoris causa.

9.12. Publications

The following journals were published in, or in partnership with, the Faculty of Education:

- The *Southern African Journal of Environmental Education* (SAJEE), published in the ELRC with staff and alumni as editor and deputy-editors.
- *Shakespeare in Southern Africa* (ISEA).
- *New Coin* (ISEA).
- *English in Africa* (ISEA).

Staff in the Department of Primary and Early-Childhood Education and South African Numeracy Chair edited a special issue on Early Grade Mathematics in the *African Journal of Research in Mathematics, Science and Technology Education*.

SECTION 9

9.13. *Flying our University Flag High*

A number of RU staff and students received national and international recognition for their contribution to various aspects of the knowledge creation and dissemination project.

- At the **Academy of Science of South Africa (ASSAf) Awards** Ceremony on 9 November 2023, Prof. Makaiko Chithambo, Head of Physics and Electronics, and Prof. Sioux McKenna, Director of the CPGS, were welcomed as new members of the prestigious Academy. They joined 38 of the country's foremost scholars and scientists in receiving this honour.
- **Distinguished Professor Tebello Nyokong** was elected as a fellow of the prestigious Royal Society. She was also appointed by Pope Francis as a member of the Pontifical Academy of Sciences. The Academy consists of 80 members who are chosen from men and women of every race and religion based on the high scientific value of their activities and their high moral profile.
- **Distinguished Professor Catriona Macleod's** team in the Critical Studies in Sexualities and Reproduction programme were runners-up in the 2022/2023 HSRC/USAf CEO's awards, which were held in Johannesburg on 13 April 2023.
- An IWR team participated in the "**Hackathon 2023: Water4Future**" event hosted by Montpellier University, France, and finished in 3rd position.
- **Megan Reid**, a PhD candidate in the Department of Zoology and Entomology, won the **prestigious Young Entomologists Essay Prize** from the Entomological Society of South Africa.
- **Viv Dames**, a PhD candidate in the Department of Ichthyology and Fisheries Science, won the **Best Student Award** at the 2023 Sharks & Rays Symposium.
- **Kristen Burgess** was awarded the **Gates Cambridge Scholarship** to read for her PhD in Cambridge.
- **Jonathan Gouws** was awarded a **Skye Foundation Scholarship** to read for an MSc at the Perimeter Institute for Theoretical Physics in Waterloo, Canada.
- **Dr Kenda Knowles**, a Senior Research Fellow at RU and the South African Radio Astronomy Observatory (NRF-SARAO), was the guest presenter at the **2023 NRF awards**, where the Centre for Radio Astronomy Techniques and Technologies (RATT) Research group was awarded the NRF Team Award. Dr Knowles is an astrophysicist who focuses on the physics of galaxy clusters.
- **Distinguished Professor Smirnov** and his research team received the NRF Team Award.
- **Distinguished Professor Martin Hill** of the Department of Zoology and Entomology represented the International Organisation of Biological Control at an FAO Meeting in Rome, Italy, from 15-21 July 2023.
- **Tafadzwa Mavindidze** (LLM student) was the winner of the LLM category of the **SALRC's Langa National Legal Essay Writing Competition**. She attended the award ceremony at the Department of Justice and Constitutional Development in Pretoria on 29 September 2023.
- In the Faculty of Law, **Taonga Phiri** and **Tinashe Hlako** participated in the **African Human Rights Moots competition** held in Kumasi, Ghana, in September 2023. The Faculty also participated in the Child Moot Competition held in Pretoria and the Kate O'Regan Moot Competition held in Cape Town. The students who competed in the **Child Moot** were **Christopher Matthews** and **Amohelang Hlalele**. Two teams consisting of Precious Katamelo, Amanda Magodo, Kiora Soke, and Chimwemwe Phiri represented the Faculty at the Kate O'Regan Moot Competition.
- Rhodes University students, **Tapiwa Madzima**, **Amanda Magodo**, **Sovash Chetty**, and **Franciscus Crouse**, participated in the **European Law Students' Association (ELSA) Moots** held in Accra Ghana and qualified for final rounds held in Geneva in June 2023.

SECTION 9

- A team of four final-year Law students, **Amanda Magodo, Tapiwa Madzima, Sovash Chetty**, and **Franciscus Crouse**, represented Rhodes University in the prestigious **John H Jackson International Trade Law Moot Competition** in Switzerland, Geneva. The team was accompanied by Advocate Shuaib Rahim. RU was the only South African university to make it to the final rounds in Geneva.
- The ELRC is the South African lead for an international programme called **TRANSECTS (Transdisciplinary Education Collaborations for Transforming Sustainability)**. This 6- year programme, funded by the Social Sciences and Humanities Research Council (SSHRC) in Canada, creates multi-year opportunities for students, staff, and postdoctoral fellows to travel and engage in a range of activities to enhance transdisciplinary and engaged research, teaching, and learning in Canada, South Africa, and Germany. As part of TRANSECTS, **RU is leading a study on support for transdisciplinarity among higher-education institutions, research councils, and publishers**. The ELRC, in partnership with the Department of Environmental Science at RU, also leads the monitoring and evaluation of the programme.
- In December 2023, **Dr Kirstin Wilmot** of CHERTL was invited by ASSAf and the *South African Journal of Science* to serve on a **panel discussion at the World Science Forum** titled “Promoting Social Justice Through Accessibility of Language in Science”. Other panellists included **Prof. Mehita Iqani** and **Dr Nathi Madondo**, and the panel was chaired by **Prof. Leslie Swartz**.
- **Prof. Adele Moody** was presented with the *Management in Education* journal **2023 Best Paper award** for her 2022 article titled “Exercising Positional Power to Advance and Support Women in Leadership - Conversations with Men in Higher Education.”
- **Mr Lwazisile Mhlambi** and **Dr Monelo Nxosi** from the Department of Information Systems were **awarded best paper** in their stream at the **International Conference on Interdisciplinary Research in Technology and Management (IRTM) 2023** for their paper titled “The Effect of Digital Transformation in the Music Industry: A Scoping Review.” The paper will also be published as a book chapter by Taylor & Francis.
- At the **31st Annual Conference of the Southern African Association for Research in Mathematics, Science and Technology Education (SAARMSTE)**, held at the University of the Free State in January 2023, **Prof. Ken Mlungisi Ngcoza** was honoured with an **Exceptional Services Award** for his contributions and dedication to SAARMSTE.
- **Prof. Sandile Khamanga** was elected Chairperson of the Heads of Schools of Pharmacy in South Africa.
- **Prof. James Gambiza** presented his professorial inaugural lecture on 18 July 2023.
- **Prof. Adrienne Edkin** presented her professorial inaugural lecture on 3 August 2023.
- **Prof. Dion Nkomo** presented his professorial inaugural lecture on 12 September 2023.
- **Prof. Özlem Tastan-Bishop** delivered her professorial inaugural lecture on 11 October 2023.
- **Prof. Stephen Prevec** delivered his professorial inaugural lecture on 3 October 2023.



- Ground-breaking research conducted by **Drs Tamryn Marsberg** and **Michael Jukes**, RU doctoral graduates, culminated in the discovery and patenting of **viral-based products MultiMax and CodlMax**, which are alternatives to conventional chemical pesticides used on citrus, apples, and litchi. One advantage of these products is their lack of non-target effects, such that the pest is controlled without the knock-on environmental harm.

- **Professors Chrissie Boughey** and **Sioux McKenna** delivered their VC's Book Award lecture on 7 September 2023.

- **Dr Jessica Cockburn** (Department of Environmental Science) presented a public lecture in celebration of her 2022 Special VC's Distinguished Teaching Award on 20 July 2023.

- **Dr Ntethelelo Sibiyi** (Faculty of Pharmacy) presented a public lecture in celebration of his 2022 VC's Distinguished Teaching Award on 16 August 2023.

- **Prof. Lilla Stack** (Accounting) was honoured by the South African Institute of Taxation (SAIT) for her exemplary service to the tax community at a ceremony on 11 September 2023.

- **Dr Grant Martin** and the Centre for Biological Control group celebrated the release of a new biological control agent on 11 October 2023.

- **Prof. Jen Snowball** was appointed as co-editor of the new *African Journal of Creative Economy*. She was also elected as the President-Elect of the Economic Society of South Africa for 2024.

- **Prof. Martin Villet**, an entomologist in the Department of Zoology and Entomology, was honoured with the naming of a new species of forensically significant beetle from Hogsback in the Eastern Cape: *Phoberus villeti*.⁶

⁶ Strümpher, W. P. (2023). A new flightless species of *Phoberus* Macleay, 1819 (Coleoptera: Trogidae) from the Eastern Cape Province in South Africa. *Zootaxa*, 5264(1), 143-150. <https://doi.org/10.11646/zootaxa.5264.1.11>

SECTION 9

- **Dr Dylan McGarry** and the One Ocean Hub launched an animation film - “*Indlela Yokuphila: The Soul’s Journey*” and made a presentation at the UN General Assembly on World Oceans Day (5 June 2023). This led to invitations from the South African Consulate in New York, workshops at New York University, numerous newspaper articles, as well as representation on SABC TV and radio. The film, based on ethnographic research and narrations in the One Ocean, has reached almost 10,000 views to date on YouTube, successfully combining arts and science in new mediums in order to influence ocean governance.
- **Distinguished Professor Heila Lotz-Sisitka**, in her role as Bureau Member of the International Expert Group, was invited as an observer to the UNESCO intergovernmental meeting revising the 1974 Recommendation on Education for Peace, Human Rights, and Sustainability in Paris in July 2023.
- **Prof. Siphokazi Magadla** was on SA FM’s Weekend View on 23 April 2023 to discuss her book *Guerrillas and Combative Mothers: Women and the Armed Struggle in South Africa*. The book is based on 40 life histories of women who fought with the rural- based Poqo (the military wing of the Pan Africanist Congress of Azania), the exile- based *Umkhonto we Sizwe* (the military wing of the African National Congress), and the township-based self-defence units.
- **Prof. Monnapula-Mapesela**, a member and Deputy Chairperson of the Umalusi Assessment Standards Committee (ASC) of Council, participated actively in Umalusi work, including the standardisation of the 2023 national senior certificate results.
- **Prof. Monnapula-Mapesela** attended the 2023 Achieving the Dream Conference on “Student Success - Access, Momentum, Mobility, and Community” as the Rhodes University Institutional Representative in Chicago, Illinois, from 13-17 February 2023.
- **Prof. Monnapula-Mapesela** was invited to participate as a panellist at the South African Association of Women Graduates (SAAWG) 100th Anniversary Hybrid Conference organised by the University of Mpumalanga, in collaboration with SAAWG, on 3 June 2023. She presented a paper titled “HE imperatives/priorities, current barriers/progress and challenges, and solutions into the future: What good is access without success?”
- **Prof. Monnapula-Mapesela** attended the Siyaphumelela Conference on Student Success, held at the Wanderers Club in Johannesburg from 27-30 June 2023 and presented a brief paper on *Student Support and Success at RU*.

9.14. Infrastructure Refurbishment, Upgrade, and Development

Major infrastructural projects

Throughout the year in review, our campus was a major construction site. Several significant projects were undertaken, including:

- The construction of the Tebello Nyokong Institute for Nanotechnology, which started with the sod-turning ceremony in 2021, was completed in 2023. This as an R86m project.
- The refurbishment of the Chemistry/Pharmacy (Chem/Pharm) building started early in 2023. The completion of the first phase of this project is planned for the beginning of the 2024 academic year. Soon thereafter, the second phase will commence. This project is estimated at R220m.
- The refurbishment of the Salisbury House was completed and that of Canterbury House started in September 2023, while that of the Hobson Hall commenced in November 2023.

Mitigating water challenges

The Facilities and Infrastructure Division has collaborated with the IWR to establish an RU Water-Management Plan.

SECTION 9

The plan has the following main objectives:

- **Collate existing physical information on the water system**, including surface and groundwater resources, water-reticulation data, water reuse, and existing water monitoring. This includes scoping relevant research underway or completed as well as mapping out existing water meters.
- **Determine University water demand**, including peak, off-peak, and average demands. Identify which demands are water-quality sensitive. Quantify water potential of current water tanks (modelled using measured rainfall and water demand). Identify short-term water supplementation options.
- **Conduct a groundwater feasibility study** by collating existing information available from groundwater studies that have already been conducted and identifying how groundwater resources relate to both surface-water resources and the reticulation system of the University. A groundwater model will be set up to determine the size of the groundwater storage capacity, the yield of the aquifer, and the reliability of the yield. Improved pumping regimes will be designed for boreholes.
- **Design a monitoring system for the water-reticulation system** (including surface-water and groundwater resources) to ensure the water-management plan continues to be relevant and reliable. This will include identification of key water meters in the system that are currently not being used.
- **Design a long-term programme for sustainable and conjunctive use** and development of groundwater and surface-water resources (including rainwater and greywater) for RU towards improved water supply, particularly during periods of low water availability / high water demand.

Electricity challenges

RU is the largest utility consumer in Makana, and the impact on the municipality must be considered. The institution is looking at possibilities to ensure that the solution to the electricity crisis will have a positive impact on the Makana community in terms of social and economic benefits. To reduce its energy use, the University has commenced upgrading the hot water systems in residences. In 2023, six residences had thermos cubes installed at a cost of R3 million, and another six planned for 2024. Apart from using less electricity, the thermos cubes have a longer life span.

9.15. Makana Municipality Services and the Crumbling Town Infrastructure

Not unlike most local government structures, the Makana Municipality is struggling to provide basic services.

Our University leadership holds regular engagements with the Makana Municipality to address challenges faced by staff, students, and residents of the Makhanda community.

Three significant issues have constantly been the subject of engagement between the University and the Municipality: the reliability of water supply, the upgrading of the sewage system, and the rehabilitation of the road infrastructure in town. These are essential to make Makhanda liveable.

The crumbling town infrastructure, potholes, and the like make living in Makhanda unenticing to professionals, academics, and students.

The University leadership and the local private schools (Diocesan School for Girls, St Andrew's College, and Kingswood College) are working together to tackle the challenges of Makhanda for the common good of the community.

SECTION 9

9.16. Farewell to Staff

After many years of dedicated service to RU, it was a bittersweet occasion to bid a fond farewell to 28 esteemed staff members who retired in 2023. They are: Prof. Dominic Thorburn, Prof. Peter Britz, Prof. Justin Jonas, Prof. Lindy Wilbraham, Prof. Kenneth Ngcoza, Prof. Gavin Keeton, Prof. Alan Kirkaldy, Dr Ntombomzi Mazwi, Dr Caroline van der Mescht, Dr Corrine Knowles, Dr Harold Walsch, Adv. Alexander Renaud, Mr Mattheus Louw, Mr James Wessels, Mr Patrick Jordaan, Mr Andre Jourdan, Mr Cromwell Dyala, Mr Samuel Gill, Mr Mzuzile Lunke, Mr Mzwandile Katiya, Mr David Martin, Mr Mluleki Mgcina, Ms Jill Otto, Ms Nozuko Mboyi, Ms Pumla Ntshebe, Ms Judy Seymour, Ms Anna Catherina Goosen, and Ms Noluthando Mbebetho.

We extend our heartfelt gratitude and best wishes to each of them as they embark on a new chapter of their lives.

9.17. In Memoriam

During the 2023 academic year, a number of members of our University family passed away. They are:

- **Ms Nomazania Nondlwana**, a first-year BEd FP part-time in-service student in the RU Maths Education Project, passed away on 10 October 2023.
- **Mr Sibabalwe Zwakala**, a final-year LLB student, passed away on 29 October 2023.
- **Ms Ida Mphahlele**, a final-year student in BEd (English Language Teaching) in the ISEA.
- **Mr Phomolo Mossase**, a second-year Bachelor of Science student, passed away on 16 January 2023.
- **Ms Renee Moyo**, a third-year student in the Faculty of Humanities, passed away on 12 February 2023.
- **Ms Mmamoraga**, a first-year student in Advanced Certificate in Foundation Phase Literacy Teaching in the Faculty of Education.
- **Mr Sibusiso Khanyile**, a second-year BCom Foundation student, passed away on 17 February 2023.
- **Ms Ellen Mokoduwane**, a second-year BEd (Foundation Phase) in-service student, passed away on 2 April 2023.
- **Mr. Loyiso Cabe** completed his Master's Degree in Political Studies with distinction and graduated posthumously on 13 October 2023.
- **Mr Les Reynolds**, retired Director of Estates, passed away on 10 February 2023.
- **Mr Cosbation Mnisi**, a third-year Bachelor of Commerce student, passed away on 15 May 2023.
- **Dr Bongumusa (Bonga) Msizi Zuma**, an alumnus of RU, passed away on 22 June 2023. Dr Zuma arrived at RU in 2006. He successfully completed a BSc Honours Degree in Biotechnology and a master's degree at the IWR, after which he graduated with a PhD in Pharmaceutical Chemistry in 2013.
- **Dr Ron Hall**, a former Senior Lecturer in the Department of English, passed away on 23 July 2023.
- **Mr Vusumzi Christian**, a staff member in the Food Services area, passed away on 4 August 2023. Prior to joining Food Services on 1 March 2023, Mr Christian worked at Housekeeping Services, Central Cleaning Services, Grounds and Gardens, as well as Engineering and Electrical Services.
- **Mr Thembani Ngindana**, a staff member in the Food Services area, passed away on 19 May 2023.

SECTION 9

- **Mrs Carol Groats**, a staff member of the Housekeeping Team in the Division of Residential Operations, passed away on 21 August 2023.
- **Dr Lee-Anne McKinnell**, an alumna of RU, passed away on 19 August 2023. Dr McKinnell read for her BSc, BSc Hons, Master's, and PhD in Physics and Electronics at RU. In 2010, she was appointed as the Director of the South African National Space Agency (SANSA) and was based in Hermanus.
- **Prof. Cliff Moran**, former Dean of Science (1983-1985), passed away on 30 August 2023. In 2005, RU honoured Prof. Moran with an honorary degree of Doctor of Science (h.c.).
- **Dr Raymond Ackerman**, an astute businessman and founder of Pick 'n Pay, passed away on 6 September 2023. In 1986, RU conferred on him the honorary degree Doctor of Laws (h.c.).
- **Dr Frene Ginwala** passed away at her home in Cape Town on 12 January 2023. She was honoured with a doctorate LLD (h.c.) by the University in 1996 in recognition and celebration of her long and sustained contribution to the struggle against Apartheid.
- **Gogo Latozi Madosini Mphahleni** passed away on 23 December 2022. She was conferred the degree Doctor of Music (h.c.) in 2020. Due to COVID-19 and lockdown restrictions at the time, the physical celebration of this honour was deferred. On 3 September 2022, she was formally robed and hooded in full view of her family and the community at Mkhankatho village in Libode, outside Mthatha.
- **Mr Simphiwe Andrew Peter**, in the Food Services area, passed away on 10 December 2023.
- **Mr Mbulelo Gladman Kondza**, Acting Supervisor at the Mailroom, passed away on 9 December 2023.
- **Prof. Billy Futter**, a retired academic staff member of the Faculty of Pharmacy, passed away on 18 May 2023. Prof. Futter joined the Faculty of Pharmacy in 1984 and is considered “the father of Pharmacy Practice” at RU.
- **Eusebius McKaiser**, a distinguished alumnus of our University, passed away on 30 May 2023.
- **Professor Emeritus Ian McDonald**, former Dean of the Faculty of Humanities, passed away on 13 October 2023.
- **Ms Sibusiso Mdlongwa**, an alumna of our University, passed away on 17 November 2023.
- **Ms Cindy Ann Deutchmann**, an RU alumna and former staff member, passed away on 17 November 2023.
- **Felicia Vlok**, an alumna of RU, passed away 23 October 2023.

On behalf of the Council and the RU community, we offer our heartfelt condolences to their families and loved ones.



Prof. Sizwe Mabizela

Principal and Vice-Chancellor

Date: 23 July 2023

Senate's Report to the Council



Senate's Report to the Council

10.1 Composition of Senate and Attendance of Meetings in 2023

The Senate, in terms of the Statute of RU, is accountable to the Council for the teaching, learning, research and academic functions of the University, and all other functions delegated or assigned to it by the Council.

The composition of the Senate is shown in Table 7.

TABLE 7: *Composition of the Senate of Rhodes University*

| Constituency | Number of members |
|--------------------------------------|-------------------|
| Management | 4 |
| Academic Professors | 42 |
| Deans | 6 |
| Deputy Deans | 8 |
| Heads of Departments | 36 |
| SRC Representatives | 5 |
| Senate Academic Representatives | 6 |
| Other (institutes/centres) | 12 |
| Administrative Staff Representatives | 2 |
| Council Representatives | 2 |
| Union Representative | 1 |
| In attendance members | 10 |
| Total Members | 134 |

SECTION 10

Senate committees

- Senate Executive Committee.
- Senate Examinations Committee.
- Honorary Degrees Committee.
- Constitution Committee.
- Institutional Planning Committee.
- Research Committee.
- Wellness Committee.
- Disciplinary Committee.
- Teaching and Learning Committee.
- Library Committee.
- Student Services Council.
- Board of Residences Committee.
- RU Environmental Committee.
- Equity and Institutional Culture Committee.
- Naming Committee.
- Community Engagement Committee.
- Internationalisation Committee.
- Academic Programmes and Curriculum Quality Committee.
- Information Technology Steering Committee.
- Senate Standing Committee on Plagiarism.

Faculty boards

- Humanities Faculty Board.
- Science Faculty Board.
- Law Faculty Board.
- Education Faculty Board.
- Commerce Faculty Board.
- Pharmacy Faculty Board.

TABLE 8: Summary of attendance of meetings of Senate in 2023

| 13 Feb* | 23 Mar | 2 Jun | 18 Aug | 20 Oct | 23 Nov | Average Attendance |
|---------|--------|-------|--------|--------|--------|--------------------|
| 46% | 46% | 58% | 54% | 48% | 44% | 49% |

*Special Meeting

SECTION 10

10.2. Major Decisions of Senate in 2023

Policies, protocols, rules, proposals, and reports

At its meetings in 2023, Senate recommended to Council the policies, protocols, rules, proposals, and reports listed below.

Senate recommended for approval by Council the following policies:

- The Access to Information Policy.
- The Acceptable Use Policy.
- The Sexual Offences Policy for Students.
- The Student Disability Policy.
- The Staff Disability Policy.
- The Naming Policy.
- The Student Disciplinary Code.
- Student Services Council Terms of Reference.

Senate recommended for approval by Council the following name changes:

- Department of Zoology and Entomology Laboratory Name Changes:
 - Ndlovukazi (large lecture/practical venue 1)
 - Toktokkie (medium lecture/practical venue 2)
 - Aardvark Laboratorium (medium lecture/practical venue 3)
 - Ihobo-hobo (tearoom / seminar room)
 - The Cocoon (honours study room)
 - Physiology Laboratory (physiology laboratory - ground floor)
- The naming of the Institute for Nanotechnology Innovation Building as the **Tebello Nyokong Institute for Nanotechnology Innovation**.
- The naming of the Great Field as the **Ally Weakley Great Field**.
- The naming of the Hobson New Residence as **Starling House**.

Appointments

Deans

Senate recommended for approval by Council the following Dean appointments:

- The extension of the term of office of the **Dean of the Faculty of Law, Prof. Laurence Juma**, from 1 July 2023 to 30 June 2024.
- **Prof. Joanna Dames** as the **Dean of the Faculty of Science** for the period 1 January 2024 to 31 December 2028 or her retirement date, whichever comes first.

Deputy Deans

Senate recommended for approval by Council the following Deputy Dean appointments:

- **Dr Lise Westaway** as the **Deputy Dean of the Faculty of Education** for the period 1 February 2023 to 31 July 2025.
- **Prof. Lynette Louw** as the **Deputy Dean of the Faculty of Commerce (Research and Innovation)** for the period 1 January 2024 to 30 June 2026.

SECTION 10

- **Associate Professor Maureen De Jager** as the **Deputy Dean of the Faculty of Humanities (Teaching and Learning)** for the period 1 November 2023 to 31 May 2026.
- **Prof. Patrice Mwepu** as the **Deputy Dean of the Faculty of Humanities (Research)** for the period 1 November 2023 to 31 May 2026.
- The extension of the term of office of the **Deputy Dean of the Faculty of Science, Dr Yusuf Motara**, from 1 January 2024 to 30 June 2024.
- **Professor Juniors Marire** as the **Deputy Dean of the Faculty of Commerce (Teaching and Learning and Community Engagement)** from 1 January 2024 to 30 June 2026.

Departmental headships

Senate recommended for approval by Council the following appointments/departmental headships:

- **Associate Professor Ingrid Siebörger** as the **Acting HoD** of the **Department of Information Systems** from 1 January to 31 December 2023.
- **Dr Sibanisezwe Khumalo** as the **Acting HoD** of the **Department of Economics and Economic History** from 10 April to 3 June 2023.
- **Prof. Tom Martin** as the **Acting HoD** of the **Department of Philosophy** from 31 March to 30 June 2023 and as HoD from 1 July 2023 to 30 June 2026.
- **Dr Pascall Tarvinga** as the **HoD** of the **Department of Anthropology** from 1 July 2023 to 30 June 2024.
- **Dr Kealeboga Aiseng** as the **Deputy Head** of the **School of JMS** from 1 January 2023 to 30 June 2025.
- **Dr Priscilla Boschoff** as the **Deputy Head of the School of JMS** from 1 January 2023 to 30 June 2025.
- **Prof. Ian Meiklejohn** as the **HoD** of the **Department of Geography** from 1 July 2023 to 31 December 2023.
- **Mr Andrew Todd** as the **Acting HoD** of the **Department of Human Kinetics and Ergonomics** from 1 July 2023 to 31 December 2023.
- **Dr Gary Steele** as the **Acting HoD** of the **Department of Psychology** from 1 July 2023 to 31 December 2023.
- **Associate Professor Ingrid Schudel** as **HoD** of the **Primary and Early-Childhood Education Department** for the period 1 October 2023 to 30 September 2026.
- **Associate Professor Nadine Oosthuizen** as the **HoD** of the **Department of Management** for the period 1 January 2024 to 31 December 2026.
- The extension of the term of office of the **HoD** of **CHERTL, Prof. Jo-Anne Vorster**, from 1 October 2023 to 30 September 2026.
- **Associate Professor Maureen De Jager** as **HoD** of the **Department of Fine Art** from 1 January 2024 to 31 December 2026.
- **Prof. Anton Krueger** as **HoD** of the **Department of Literary Studies in English** from 1 January 2024 to 31 December 2026.
- **Ms Selloane Mokuku** as **Acting HoD** of the **Department of Drama** from 1 January 2024 to 30 June 2024.
- **Dr Janeke Thumbran** as **HoD** of the **Department of History** from 1 January 2024 to 31 December 2026.
- **Dr Sheldon Strydom** as **HoD** of the **Department of Geography** from 1 January 2024 to 31 December 2026.

SECTION 10

Academic appointments

Senate recommended for approval by Council the following academic appointments:

- Associate **Professor ON Odume** as the **Director: IWR**, with effect from 1 February 2023 or as soon as possible thereafter.
- **Dr Mzilikazi** for the position of **DVC: Research, Innovation, and Strategic Partnerships**, with effect from 1 July 2023 or as soon as possible thereafter.
- **Prof. Christopher Thad Collins** at the Professor level in the **Department of Linguistics and Applied Language Studies** from 1 September 2023, or as soon as possible thereafter.
- **Prof. Ndivhoniswani Aaron Tshidzumba** at the Associate Professor level in the **School of JMS** from 1 May 2023, or as soon as possible thereafter.
- **Prof. Zingiswa Jojo** at the Professor level in the **Department of Secondary and Post- School Education** from 1 June 2023, or as soon as possible thereafter.
- **Dr SA Khumalo** in the **Department of Economics and Economic History** at Associate Professor level.

Hall Fellows

Senate recommended for approval by Council, the appointment of the following staff as Hall Fellows:

- Hugh Masekela Hall: **Ms Corrine Knowles**.
- Hobson Hall: **Ms Leticia Greyling, Ms Philippa Irvine, and Ms Sisonke Mawonga**.
- Oppidan Hall: **Mr Luyanda Bheyile**.
- Desmond Tutu Hall: **Dr Claire Kelly, Mr Jonathan Hellemann, and Dr Sibusisiwe Alwyn Khumalo**.
- Solomon Mahlangu: **Dr Gabriel Darong**.

Academic promotions for 2024

Senate recommended for approval by Council the promotion of the following staff members effective 1 January 2024:

Associate Professor to Professor

- Prof. G Klerck.
- Prof. AN Mukenge.
- Prof. ON Odume.

Senior Lecturer to Associate Professor

- Dr PA Boshoff.
- Dr DL Brown.
- Dr BS Wilhelmi.

Senior Researcher to Associate Professor (research track)

- Dr S Mantel.

Lecturer to Senior Lecturer

- Dr C Knowles.
- Dr P Vale.
- Dr K Aiseng.
- Dr N Engelbrecht.

SECTION 10

- Dr WE Fourie.
- Dr T Kabungaidze.
- Dr JA McGregor.
- Dr P Taruvinga.
- Mr S Zondo (conditional upon official confirmation of successful completion of his PhD by 31 December 2024).
- Dr SO Kuja.
- Dr N Mggatsa.
- Dr SD Oloniju.
- Dr V Smith.

Researcher to Senior Researcher

- Dr CF Nnadozie.

Honorary appointments in 2023

Senate recommended for approval by Council the honorary appointments in Table 4 of this report.

Professor Emeritus

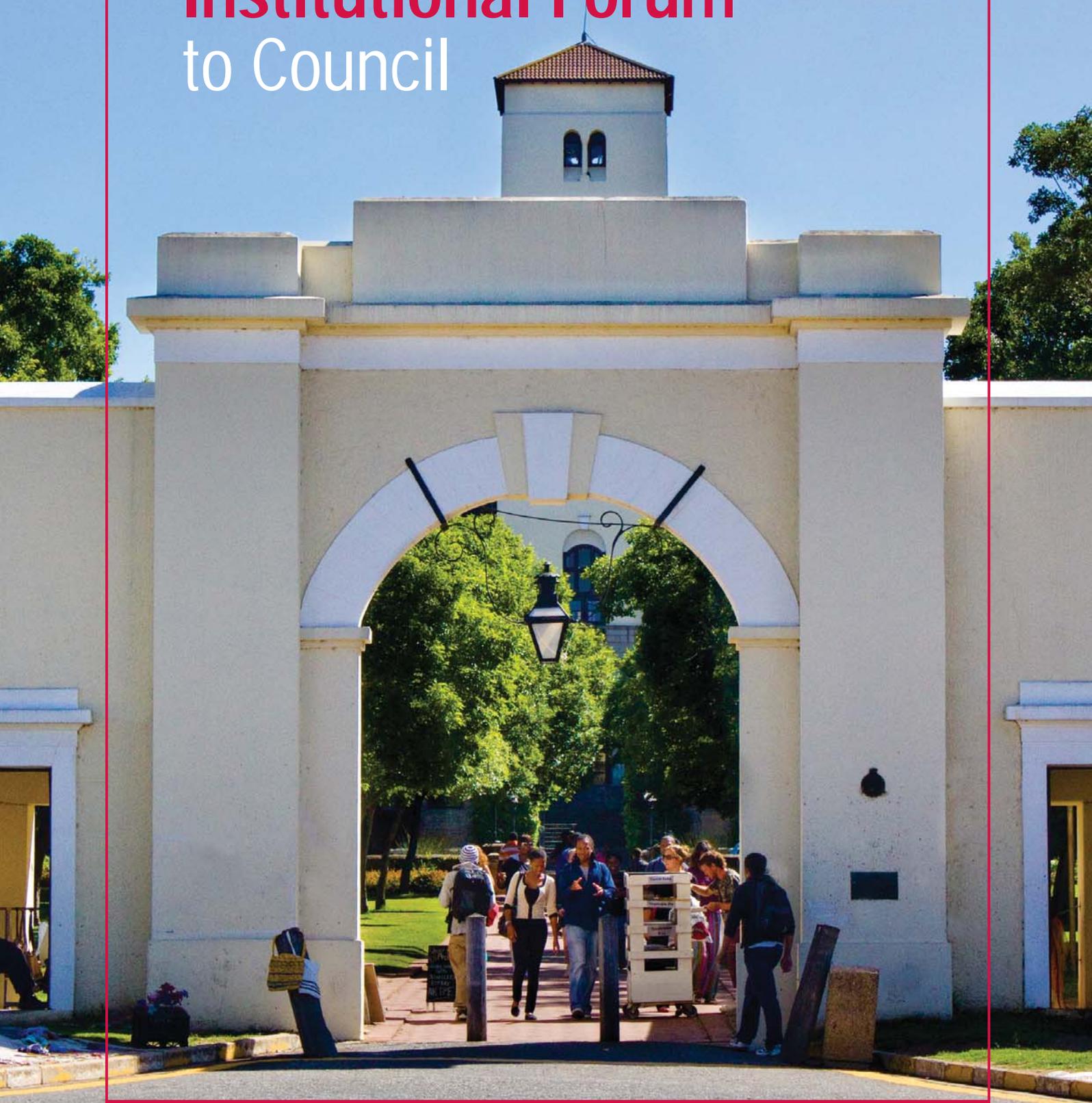
Senate recommended for approval by Council the conferral of the title Professor Emeritus or Associate Professor Emeritus on the following academic staff:

- **Prof. D Thorburn**, Department of Fine Art.
- **Prof. PJ Britz**, Department of Ichthyology and Fisheries Science.
- **Prof. JL Jonas**, Department of Physics and Electronics.
- **Prof. LA Wilbraham**, Department of Psychology.
- **Prof. KM Ngcoza**, Department of Secondary and Post-School Education.

Associate Professor Emeritus

- **Associate Professor GR Keeton**, Department of Economics and Economic History.
- **Associate Professor A Kirkaldy**, Department of History.

Report of the **Institutional Forum** to Council



SECTION 11

Report of the Institutional Forum to Council

11.1. Role of the Institutional Forum (IF)

The IF must advise the Council on issues affecting the University, including:

- The implementation of the Higher Education Act, 1997, and the national policy on higher education.
- Policies on race, gender equity, and other grounds of discrimination referred to in relevant legislation.
- The selection of candidates for senior management positions.
- Codes of conduct, mediation, and dispute-resolution procedures.
- The fostering of an institutional culture that promotes (i) tolerance and respect for human dignity and fundamental human rights and (ii) a positive environment for teaching, research, and learning.

TABLE 9: Membership and participation of the Institutional Forum in 2023

| Constituency | | No. of Representation |
|--|----------------------|-----------------------|
| Senior management | | 2 |
| Council Representatives | | 1 |
| Senate Representatives | | 2 |
| Academic Staff other than members of the Senate | | 1 |
| Community Representatives appointed by Makana Municipality | | 2 |
| Union Representatives | | 3 |
| SRC-appointed Representatives | | 8 |
| In attendance members | | 10 |
| TOTAL | Members | 19 |
| | In Attendance | 11 |

TABLE 10: Summary of attendance of meetings of the Institutional Forum in 2023

| Name of Committee | No. Meetings Scheduled | No. Meetings Held | Average % Attendance |
|------------------------|------------------------|----------------------------------|----------------------|
| Institutional Forum | 5 | 5 | 52.56% |
| Additional Information | 14 Feb (Special): | 7 members present (out of 19) = | 36.8% |
| | 4 Apr: | 11 members present (out of 19) = | 57.8% |
| | 2 May: | 17 members present (out of 19) = | 89.4% |
| | 19 Jul: | 9 members present (out of 19) = | 47.3% |
| | 29 Sep: | 6 members present (out of 19) = | 31.5% |

SECTION 11

11.2. Meetings and Functioning

All IF meetings were conducted in a hybrid format, which has been adopted as the standard. This format primarily benefits those who need to attend only to make presentations, as well as external IF members. The required number of meetings were held, and all were quorate.

11.3. Progress on Major Deliberations of the Institutional Forum

Broad-Based Black Economic Empowerment (BBBEE)

Following on from the IF advising Council of the critical importance of maintaining a positive and improving BBBEE score, regular reports were received from the University CFO regarding progress towards the improvement of this score. The IF was pleased to note that during the reporting year, the University maintained BBBEE-compliant status at Level 8. IF noted that there is still work to be done to reach the targeted score.

The University's BBBEE performance should continue to be monitored regarding maintaining compliant status and progress made towards the targeted status level.

Employment Equity Policy

The Annual Report on implementing the Employment Equity Policy was received from the People and Culture Division, and the IF noted and commended positive, transformative progress. The IF concluded that perceptions around the University remuneration strategy and local living conditions, linked to poor municipal service delivery, constrained the attainment of transformation targets and recruitment in general.

Affirmation of gender identities project

A comprehensive report was received on this matter, and action areas were referred to the Director: Equity and Institutional Culture - with a request for regular updates.

Recognition of Prior Learning (RPL) - Application of policy review

In terms of the legislated mandate on advising the Council on the implementation of the Higher Education Act and transformation, the IF concluded that inconsistencies in the application of the RPL admission policies, and especially with regards to short learning programmes and degree programmes at lower NQF levels, were unnecessarily limiting the scope of transformation, the advancement of equity, and the attainment of the general strategic objectives of the University. To address this issue, it was agreed to appoint a working committee consisting of the Dean of the Faculty of Education, a representative from CHERTL, the Director of IRPQP, and the Chair of the IF to review the impact and potentially propose a practice note for consideration by faculties and other relevant academic bodies. This Committee started work in 2022 and continued to work throughout 2023.

This work culminated in a draft practice note that was approved by the IF, detailing a more practical approach to the application of the RPL policy - only insofar as admissions are concerned. The report details a simpler, more lecturer and programme-manager-driven approach at lower NQF levels and with short courses.

Governance

Governance updates remain a standing item on the agenda. These are short inputs from selected stakeholders or hour-long workshops before IF meetings. These are welcomed, and the practice will be retained.

Senior appointments

The IF continues to advise Council on senior appointments. It was agreed that the term "senior appointments" is vague and that the IF and the Director of People and Culture should agree on what

SECTION 11

constitutes a senior appointment (noting that in the past, support and academic appointments were included, but that it was uncertain which levels were required to be submitted to IF).

Faculty transformation

The IF noted with concern that there appears to be a lack of transformation (in terms of demographics, leadership, and curriculum) - more so in some faculties than others. Although the IF concluded that low salaries, excessive workloads, and poor quality of life contribute to the lack of demographic transformation, the reasons for the apparent lack of transformation in other areas remain opaque.

The IF resolved to constitute a process where faculties shall present to IF their progress towards a framework of transformation, which will be finalised by Dr Claire Kelly. It was resolved that the first three smaller faculties (due to functional similarities) should present in the first half of 2024, and the other three faculties in the second half. Progress reports will be drafted for Council.

University sustainability

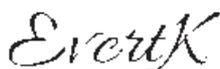
The IF continues to receive regular reports from the Director of Institutional Research, Planning and Quality Promotion on critical parameters of University performance. The IF is pleased with improved student success rate and total number of graduates in 2023. However, IF noted several areas for improvement:

- The overall financial position of the University.
- Achievement of targeted research output.
- Occupancy rate of student residences.
- The achievement of enrolment targets particularly at postgraduate level.

The Institutional Forum recommends vigorous implementation of the student recruitment and retention plan to ensure the sustainability of the University. Institutional Forum recommends for management to consider an early review of the institutional development (IDP) to align the university's strategies with current actual trends.

Agenda for 2024

In addition to maintaining the focus areas of the IF and specific work already undertaken, the IF intends to improve its engagement in providing the Council with advice on codes of conduct, mediation, and dispute-resolution procedures. In addition, particular focus areas will be assessing faculty transformation and the institution's sustainability.



Mr Evert Knoesen *Cert.Dir*

Chairperson: Institutional Forum

Date: 23 July 2023

Report of the Rhodes University Audit & Risk Committee



Report of the Rhodes University Audit & Risk Committee

The Audit and Risk Committee (“the Committee”) is mandated by the RU Council to discharge its oversight responsibilities in respect of financial reporting, risk management, internal controls, ICT governance, compliance, internal and external audit, and the Annual Report. The Committee reports to the Council and engages with the Finance and General Purposes (F&GP) Committee and other committees as considered necessary.

During the year, the Committee carried out its mandated responsibilities in accordance with its Council-approved Audit and Risk Committee Charter and annual work plan.

In the execution of its duties, the Committee had unrestricted access to required information and/or to relevant sources of information, including technical guidance from independent advisers and/or experts where required.

The Committee undertook the following activities during the year under review:

- Reviewed the audited annual financial statements and Annual Report that were prepared in accordance with International Financial Reporting Standards (IFRS) and in the manner required by the DHET. Together with the F&GP, the Committee recommended that the reports be adopted by Council.
- Considered the reported findings presented by the internal and external auditors in respect of the University’s system of ICT governance, financial, and internal controls as well as management’s corrective action plans in response to material findings and, where necessary, made recommendations to Council.
- Obtained Council’s approval for the appointment of E&Y as the internal auditors for the period December 2022 to December 2024.
- Addressed any concerns arising from, or complaints relating to, the following:
 - Accounting policies.
 - The internal audit.
 - Auditing or content of annual financial statements.
 - Internal financial controls.
 - Fraud and irregularities.
- Assessed the effectiveness of the internal audit function, which is undertaken by an external independent party.
- Reviewed risk-management reports and periodic update reports and, where relevant, made recommendations to Council.
- Evaluated the effectiveness of risk management, controls, and governance processes.
- Verified the independence of the external auditors.
- Obtained Council’s approval for the appointment of Nexia SAB&T as the external statutory auditor and the certification auditor for the 2023 and 2024 financial years.
- Approved the audit fees and engagement terms of the external auditors.
- Determined the nature and extent of allowable non-audit services and approved the contract terms for the provision of non-audit services by the external auditor.

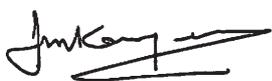
SECTION 12

- Approved the engagement terms and fees of the internal auditor, together with the scope and extent of the services they would provide.
- Fulfilled its ICT-governance objectives through monitoring the ongoing relevance of the ICT strategy in relation to emerging operational requirements, technological developments, and ICT risks.
- Considered all significant incidents involving potential reputational risk and/or legislative and regulatory non-compliance which were reported to the Committee or which otherwise came to its attention. The Committee considered the related action(s) taken by university management in respect of these matters.

The Committee comprises four independent non-executive members. The Committee members have a relevant range of financial, commercial, legal, and public sector experience and skills. Taking into account the reporting cycle of the University, the Committee meets at least four times a year.

In addition to the Committee members, the following representatives are regular invitees to Committee meetings:

- The Auditor General of South Africa.
- The University's external auditor.
- The University's internal auditor.
- Executive management, including VC and CFO.
- Advisory management members, including the Registrar, Director: People and Culture, Director: Finance, and Director: Information and Technology Services.



Mr Lwazi Koyana

Chairperson: Audit and Risk Committee

Date: 23 July 2023

Annual Financial Review



Annual Financial Review

13.1. Review of Financial Results

This Review of Financial Results outlines the key trends and factors that drove RU's performance for the year ending on 31 December 2023 as well as its financial position. Despite a challenging economic environment, the University achieved a strong financial performance in 2023. Total income grew by 18%, and total expenditure was managed well despite significant cost increases in food, utilities, and energy, which exceeded the average inflation rate for the year. The total comprehensive income was R260 million.

The University maintained a robust balance sheet, with net assets slightly over R2.2 billion and a cash holding of R1.0 billion. However, cash decreased by R4 million over the year, primarily due to investments in renovating and refurbishing infrastructure. This overall performance was made possible through the hard work and achievements of our staff as well as the continued support of our funders and donors.

The financial statements were produced on a basis that is consistent with prior years. There were no changes in accounting policies, and there were no new IFRS accounting standards applied in 2023.

The challenges facing South African higher education are intricately linked to the broader challenges facing the country, including poor economic growth, high youth unemployment, power load shedding, supply-chain challenges, and the non-delivery of basic services by most local municipalities. RU and Makana are actively addressing these challenges, devoting significant time and resources to mitigating risks and implementing contingencies.

The VC appointed the financial sustainability task team (FSTT), led by the CFO, to address these issues. The FSTT thoroughly examined various financial scenarios and models, including cash-flow plans and cash-preservation strategies. Given the ever-changing nature of the higher education sector and the University's financial situation, the FSTT regularly updated operating budgets and forecasts. The F&GP Committee and the Council were consistently informed of significant developments and changes in the University's financial position.

In accordance with the IDP, the forecasting and scenario-planning models were based on the following fundamentals and principles:

- Delivering high-quality academic and research projects.
- Ensuring that no academically deserving student is left behind.
- Retaining, developing, reskilling, and upskilling current staff whenever possible and recruiting high-quality staff.
- Benchmarking staff remuneration and developing a sustainable remuneration strategy to attract and retain staff.
- Maintaining a high standard of community engagement.
- Implementing prudent investment strategies and prioritising cash preservation.

Although much effort and focused initiatives are directed at improving the University's third-stream income performance, the availability of third-stream and other income remains a challenge. The traditional funders, such as corporations and donors, are providing less funding, as philanthropic expenditure is being scrutinised. In some cases, they require a return on investment. Donor funding can also come with conditions that may compromise the institutional integrity and independence of the University.

SECTION 13

The strategic goals provide RU with a clear long-term direction. All these goals are equally important and necessary to achieve the University's vision. Their accomplishment will ensure that RU remains a sustainable and relevant university in the years to come.

The results for 2023 are based on a blended teaching-and-learning model and the full return of students to campus and the residence system.

2023 Financial performance

Central university operations

The University's block grant/state subsidy of R569 million (2022: R575 million) was lower, at 1.42% (2022: 1.44%) of the sector allocation. The University was allocated R50 million (2022: R108 million) in earmarked grants. The severity of the economic impact on families of students is evidenced by substantially higher outstanding fee debt (R322 million) at the end of the year, coupled with much slower collection of student fees during 2023.

The Central Operations recorded an R105 million net surplus (2022: R161 million), which was better than expected. This was mainly because of the lower sector allocation and lower fee income and an increase in total expenditure compared to 2022.

Total recurrent operating income decreased marginally in 2023 to R1.005 billion (2022: R1.011 billion). This was mainly because of a reduction in the state subsidy income by R6.5 million and a decrease in tuition and other fee income of 1.9% to R382 million (2021: R389 million) due to slightly lower overall enrolments compared to 2022. Interest and dividends increased by R9 million to R45 million on the back of prudent cash management and higher cash balances during 2023.

State subsidies have been consistent at 56.6% (2022: 57%) of recurring income. The trend in the ratio remaining constant or lower year on year is concerning, as the proportion of state subsidy to recurring income has a substantial effect on the financial sustainability of the University. The percentage of recurrent income from tuition fees is marginally lower at 38% (2022: 38.3%) compared to the previous year. The impairment provision in respect of outstanding debtors remained high at 85% (2022: 87%), as pressure from the downturn in the economy is still being felt by the families of students.

Non-recurring income increased to R36 million (2022: R13 million). The non-recurring income was mainly proceeds from the sale of redundant office equipment and administrative fee recoveries.

Recurrent expenditure increased by 7.8% to R940 million (2022: R872 million), as staff costs increased by 8.5% to R691 million (2022: R637 million), making up 73.6% of the recurrent expenditure, as much progress was made in filling senior staff vacancies.

The cost-containment initiatives and improved efficiencies have resulted in a marginal increase in other operating expenses.

Residence Operations (student accommodation)

The Residence Operations comprise student residences, conferencing, and staff transit housing. Residence Operations at RU are a financially self-sustaining unit offering a total of 3,837 beds, housed in 55 residences, attached to 14 halls.

Residence Operations recorded a deficit of R53 million (2022: deficit R3 million). This result was not unexpected due to the debt impairment provision of R58 million. The debt impairment is because NSFAS capped the accommodation allocation to students funded by NSFAS. The amount paid is far less than the residence fee, resulting in these students carrying the debt. We are in the process of reimagining the residential model to ensure that it is affordable and sustainable, while retaining the RU residence value proposition.

SECTION 13

The escalated cost of food commodities, increased electricity tariffs, diesel to run generators, and additional staff to assist at times of water shortages have impacted on the results of the division.

Recurrent income increased by 8.3% to R293 million (2022: R271 million). This was mainly because of the increased number of students at residence for the full year.

Non-recurrent income increased, as more in-person conferences and events were hosted. The uptake in these events has not yet recovered to the extent of the years before the COVID-19 pandemic. Towards the end of the year, there were more events held, which bodes well for 2024.

Recurrent expenditure increased by 24.5% to R346 million (2022: R278 million), mainly due to increased expenditure on personnel costs, food increases, maintenance and repairs to residences, as well as increased municipal utility expenses.

The University continues to implement stringent cost-management initiatives to counter the increases in overheads and utilities and their effect on University operations.

Contract (earmarked) fund activity

The net surplus of Council-managed funds activity was R72 million (2022: deficit of R33 million). The timing of expenditure largely influenced this result. This was mainly due to the income being recognised for the year in which the grant or funds were received, while expenses were only incurred in the current financial year.

The total income increased to R479 million (2022: R370 million), as contract income increased by R37 million and tuition and fee income increased by R37 million compared to the previous year. There was also an increase in state and research project income of 52% to R210 million (2022: R138 million). Interest and dividends increased by R17 million to R51 million (2022: R34 million) due to the increased interest rate during the year and prudent investment of research and earmarked funds.

The total expenditure increased to R407 million (2022: R402 million), driven by the increased activity.

Investments

The investment portfolios consist of listed securities, government bonds, local and international unit trusts, and money market deposits. As with most portfolios, the performance during 2023 was much better than 2022, and this is reflected in the value of the portfolio appreciating by R154 million. The fair value gain for the year was R89 million.

Cash-flow planning

The University's cash-flow cycle remained consistent with previous years. Impacted by the slower collection of debtors and increased capital expenditure, our unrestricted funds decreased by R31 million. The University continues to practice active cash management and careful control of expenditure, with the expectation of timely inflow of funds from government and NSFAS. We are confident that the available cash resources, together with the cash inflows forecasted for 2024, will provide adequate liquidity to meet the University's operational, capital, and other commitments.

The University's approved overdraft facility was not utilised during the 2023 financial year.

Retirement-fund obligations

The consolidated valuation of the retirement funding liability decreased to R74 million (2022: R75 million). The University's liability in respect of post-retirement medical aid benefits decreased to R74 million (2022: R81 million). The liability is entirely unfunded and is not backed by any specific assets. As at 31 December 2023, the defined-benefit pension fund was fully funded, and the planned assets adequately covered the defined-benefit obligations.

SECTION 13

On 16 March 2023, the FSCA approved the Section 14(1): Scheme for the transfer of business from the RU Pension Fund (defined benefit) to the RU Provident Fund (defined contribution). Existing active members were afforded the voluntary option to transfer their actuarial reserve values to the employer's defined-contribution fund. A total of 251 members opted to move to the Provident Fund, and 128 remained in the Pension Fund. The efforts of the trustees and project team that oversaw the process to mitigate the risk that this liability was posing to the financial sustainability of the University is appreciated.

Infrastructure investment

Several major refurbishment and deferred maintenance projects continued or commenced during 2023. The modernisation of the campus electrical reticulation system, the fire safety assessment, and the refurbishment of various buildings on campus remain priorities and have been completed within the timeframes projected and within budget.

The Institute for Nanotechnology Innovation (INI) Building was completed, and the full occupation and relocation will be completed in April 2024. The project cost the University R86 million. Simultaneously with this project, the long-awaited upgrade to the Chemistry- Pharmacy (ChemPharm) Building also commenced, with Phase 1 planned for completion in time for the 2024 academic year. Phase 2 of this project will be completed in time for the 2025 academic year.

The planning for the internal refurbishment of the Main Admin Building is in the final stages of completion, with construction expected to commence in the second half of the 2024 academic year.

We endeavour to refurbish at least one residence per year from University funds. During 2023, the Salisbury House refurbishment was completed. In September, the refurbishment of the Canterbury House commenced, and work on the upgrading of Hobson Hall began in November 2023. Both these projects will be completed in the second semester of 2024.

During the year, an extensive lighting project was embarked upon. This project will see the installation of 13 20-metre mast lights around campus as well as the upgrading of over 250 lights along the various high-traffic routes (Blue Routes) on campus.

The University's financial position as at 31 December 2023 remained sound. This is clearly reflected in the Statement of Financial Position and accompanying notes and disclosures. Total assets increased by R250 million, driven by an increase in fixed assets and the investment portfolio. Equity and reserve funds increased by R267 million to R2.22 billion (2022: R1.95 billion). The Council-unrestricted component of reserves has increased by R62 million to R461 million (2022: R400 million). Non-current liabilities have reduced due to the decrease in deferred income and the University's post-retirement medical benefit obligations. Current liabilities decreased to R351 million (2022: R353 million) due to an increase in trade and other payables.

SECTION 13

While the University produced a better-than-expected financial result (given the tough economic environment), the key challenges identified in the viability plan - namely, a very high staff-cost ratio in the central budget, achieving competitive remuneration levels (particularly for academic staff), and the high level of deferred maintenance of campus infrastructure - remain of concern.

The University prides itself in having a residence system that complies with the norms and standards as promulgated by the DHET. These norms and standards require a level of operation to ensure that the students in residence have access to the amenities required to thrive academically and to promote a vibrant campus culture.

NSFAS decided to implement a cap on accommodation funding. This decision was made without a well-considered and nuanced understanding of the drivers of accommodation costs at universities. Management and Council have engaged NSFAS to reconsider the cap, but to no avail. We are in the process of reimagining the residential model to ensure that it is affordable and sustainable, while retaining the RU residence value proposition.

Council was apprised of the contingent plans that management had put in place to combat load shedding and inconsistent supply of water to the University, which impact negatively on the vibrancy of campus life and the well-being and morale of staff and students. As much as we have implemented mitigation measures on campus, it must be remembered that more than half of our students are oppidans, and the majority of our staff and their families stay off campus and have to contend with these challenges.

The financial impact of these challenges on RU is largely dependent on the effectiveness of the business-continuity strategies that have been implemented by the University. These strategies have resulted in an efficient response to the municipal inefficiencies and created some relief on campus.

We have a committed staff complement whose hard work contributed to the sustained success enjoyed by the University in these trying times. Their effort and commitment are acknowledged and applauded.



Mr S Tredoux

Chairperson: Finance and General Purposes Committee

Date: 23 July 2023



Mr Kamiesh Riga

Chief Financial Officer

Date: 23 July 2023

SECTION 13

13.2. Council's Statement of Responsibility for the Consolidated Financial Statements

The Council is responsible for the preparation and fair presentation of the consolidated financial statements of RU. The consolidated financial statements, presented in *Section 13 (p. 103)*, have been prepared in accordance with IFRS in the manner required by the Minister of Higher Education and Training in terms of Section 41 of the Higher Education Act, 1997 (Act No. 101 of 1997), as amended, and include amounts based on judgements and estimates made by management.

The Council also prepared the other information included in the Annual Report and is responsible for both its accuracy and consistency with the financial statements. The current viability of RU is supported by the consolidated financial statements.

The "going concern" basis has been adopted in the preparation of the consolidated financial statements. Based on forecasts and available cash resources, the Council has no reason to believe that the University will not be a "going-concern" in the foreseeable future.

The consolidated financial statements were audited by the independent audit firm NEXIA SAB&T, which was given unrestricted access to all financial records and related data, including minutes of meetings of the Council and all its committees.

The Council believes that all representations made to the independent auditor during their audit were valid and appropriate.

The consolidated financial statements were approved by the Council on 23 July 2024 and signed off on its behalf by:



Mr Gerald H Bloem

Chairperson: Council



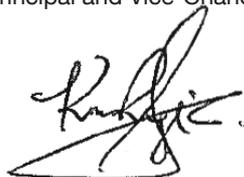
Prof. Sizwe Mabizela

Principal and Vice-Chancellor



Mr S Tredoux

Chairperson: Finance and
General Purposes Committee



Mr Kamiesh Riga

Chief Financial Officer

Independent Auditor's Report to the Council and the Minister of Higher Education, Science, and Innovation on Rhodes University



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

Report on the audit of the consolidated financial statements

Opinion

1. We have audited the consolidated financial statements of the Rhodes University and its subsidiaries (the group) set out on pages 12 to 61 which comprise the consolidated statement of financial position as at 31 December 2023, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, as well as notes to the consolidated financial statements, including a summary of significant accounting policies.
2. In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Rhodes University and its subsidiaries (the group) as of 31 December 2023 and their financial performance and cash flows for the year then ended in accordance with the IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Higher Education Act of South Africa, Act no 101 of 1997.

Basis for opinion

3. We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the consolidated financial statements section of our report.
4. We are independent of the group in accordance with the *Code of professional conduct for auditors* of the Independent Regulatory Board for Auditors (IRBA) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *International code of ethics for professional accountants (including International Independence Standards)*.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Offices in: Bloemfontein, Cape Town, Centurion, Durban, Johannesburg, Kimberley, Nelspruit, Polokwane, Port Elizabeth, Rustenburg

B-BBEE rating: Level 1 Contributor in terms of Generic Scorecard - B-BBEE Codes of Good Practice.

SAB&T Chartered Accountants Incorporated is a member of Nexia - a leading, global network of independent accounting and consulting firms.

SAB&T Chartered Accountants Incorporated is an authorised financial services provider.

* A full list of directors is available for inspection at the company's registered office or on request.

SECTION 13

Emphasis of matter

6. We draw attention to the matter below. Our opinion is not modified in respect of this matter.

Material Impairments - Trade and other receivables

7. As disclosed in note 3 to the consolidated financial statements, a material impairment to the amount of R273 041 000 (2022 R181 923 000) was incurred.

Material impairments - other financial asset at amortised cost

8. As disclosed in note 4 to the consolidated financial statements, material impairments to the amount of R97 235 000 (2022: R100 930 000) for NSFAS Student loans and R28 304 000 (2022: R28 686 000) for student and staff loan were incurred.

Responsibilities of Council for the consolidated financial statements

9. The council is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Higher Education Act of South Africa, Act no. 101 of 1997 and for such internal control as the council determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.
10. In preparing the consolidated financial statements, the council is responsible for assessing the group's ability to continue as a going concern; disclosing, as applicable, matters relating to going concern; and using the going concern basis of accounting unless the accounting authority either intends to liquidate the group or to cease operations or has no realistic alternative but to do so.

Responsibilities of the auditor for the audit of the consolidated financial statements

11. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
12. A further description of our responsibilities for the audit of the consolidated financial statements is included in the annexure to this auditor's report.

Report on the audit of the annual performance report

13. In accordance with the Public Audit Act 25 of 2004 (PAA) and the general notice issued in terms thereof, we must audit and report on the usefulness and reliability of the reported performance against predetermined objectives for selected objectives presented in the annual performance report. The council is responsible for the preparation of the annual performance report.
14. We selected the following objectives presented in the annual performance report for the year ended 31 December 2023 for auditing. We selected objectives that measures the University's performance on its primary mandated functions and that are of significant national, community or public interest.

SECTION 13

| Objective | Page No. | Purpose |
|---|----------|---|
| Access: Headcount totals | 4 | This indicator is included in the University's ministerially approved enrolment targets for 2023. It underscores the University's strategic goals and its performance in meeting its objectives, demonstrating the University's commitment to maintaining high standards of academic excellence and operational efficiency. |
| Access: First-time entering undergraduates | 4 | This indicator is included in the University's ministerially approved enrolment targets for 2023. It underscores the University's strategic goals and its performance in meeting its objectives, demonstrating the University's commitment to maintaining high standards of academic excellence and operational efficiency. |
| Success: Graduate UG | 6 | This indicator is included in the University's ministerially approved enrolment targets for 2023. It underscores the University's strategic goals and its performance in meeting its objectives, demonstrating the University's commitment to maintaining high standards of academic excellence and operational efficiency. |
| Success: Graduate PG | 6 | This indicator is included in the University's ministerially approved enrolment targets for 2023. It underscores the University's strategic goals and its performance in meeting its objectives, demonstrating the University's commitment to maintaining high standards of academic excellence and operational efficiency. |
| Success: Success Rate | 7 | This indicator is included in the University's ministerially approved enrolment targets for 2023. It underscores the University's strategic goals and its performance in meeting its objectives, demonstrating the University's commitment to maintaining high standards of academic excellence and operational efficiency. |
| Research: Total research output units | 9-10 | This indicator is included in the University's ministerially approved enrolment targets for 2023. It underscores the University's strategic goals and its performance in meeting its objectives, demonstrating the University's commitment to maintaining high standards of academic excellence and operational efficiency. |
| Research: Publication units per I/R staff | 10 | This indicator is included in the University's ministerially approved enrolment targets for 2023. It underscores the University's strategic goals and its performance in meeting its objectives, demonstrating the University's commitment to maintaining high standards of academic excellence and operational efficiency. |

15. We evaluated the reported performance information for the selected objectives against the criteria developed from the performance management and reporting framework, as defined in the general notice. When an annual performance report is prepared using these criteria, it provides useful and reliable information and insights to users on the University's planning and delivery on its mandate and objectives.
16. We performed procedures to test whether:
 - the indicators used for planning and reporting on performance can be linked directly to the University's mandate and the achievement of its planned objectives

SECTION 13

- the indicators are well defined and verifiable to ensure that they are easy to understand and apply consistently and that I can confirm the methods and processes to be used for measuring achievements
 - the targets can be linked directly to the achievement of the indicators and are specific, time bound and measurable to ensure that it is easy to understand what should be delivered and by when, the required level of performance as well as how performance will be evaluated
 - the indicators and targets reported on in the annual performance report are the same as what was committed to in the approved initial or revised planning documents
 - the reported performance information is presented in the annual performance report in the prescribed manner
 - there is adequate supporting evidence for the achievements reported and for the reasons provided for any over- or underachievement of targets.
17. We performed the procedures for the purpose of reporting material findings only; and not to express an assurance opinion.
18. We did not identify any material findings on the reported performance information for the selected objectives.

Other matter

19. We draw attention to the matter below.

Achievement of planned targets

20. The annual performance report includes information on reported achievements against planned targets and provides explanations for over- and underachievement.

Report on compliance with legislation

21. In accordance with the PAA and the general notice issued in terms thereof, we must audit and report on compliance with applicable legislation relating to financial matters, financial management and other related matters. The council is responsible for the University's compliance with legislation.
22. We performed procedures to test compliance with selected requirements in key legislation in accordance with the AGSA findings engagement methodology. This engagement is not an assurance engagement. Accordingly, we do not express an assurance opinion or conclusion.
23. Through an established AGSA process, we selected requirements in key legislation for compliance testing that are relevant to the financial and performance management of the University, clear to allow consistent measurement and evaluation, while also sufficiently detailed and readily available to report in an understandable manner. The selected legislative requirements are included in the annexure to this auditor's report.
24. We did not identify any material non-compliance with the selected legislative requirements.

Other information in the annual report

25. The Council is responsible for the other information. The other information comprises the information included in the annual report. The other information does not include the consolidated financial statements, the auditor's report and those selected objectives presented in the annual performance report that have been specifically reported on in this auditor's report.

SECTION 13

26. Our opinion on the financial statements and our findings on the reported performance information and the report on compliance with legislation do not cover the other information and we do not express an audit opinion or any form of assurance conclusion on it.
27. In connection with our audit, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements and the selected objectives presented in the annual performance report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
28. If based on the work we have performed, we conclude that there is a material misstatement in this other information, we are required to report that fact. We have nothing to report in this regard.

Internal control deficiencies

29. We considered internal control relevant to our audit of the consolidated financial statements, annual performance report and compliance with applicable legislation; however, our objective was not to express any form of assurance on it.
30. We did not identify any significant deficiencies in internal control.

Other reports

31. We draw attention to the following engagements conducted by various parties. These reports did not form part of our opinion on the financial statements or our findings on the reported performance information or compliance with legislation.

Audit-related services

32. We issued the following agreed-upon procedures engagement reports on the funding received by the University:

Completed:

| Engagement Name | Purpose of the engagement | Period | Report Date |
|--|--|-------------------------------|--------------|
| Department of Higher Education and Training SSAUF Phase 2 (nGAP) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 20 June 2024 |
| Department of Higher Education and Training SSAUF Phase 3 (nGAP) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 20 June 2024 |
| Department of Higher Education and Training SSAUF Phase 4 (nGAP) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 20 June 2024 |

SECTION 13

| Engagement Name | Purpose of the engagement | Period | Report Date |
|---|--|------------------------------------|------------------|
| Department of Higher Education and Training SSAUF Phase 5 (nGAP) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 20 June 2024 |
| Department of Higher Education and Training SSAUF Phase 6 (nGAP) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 20 June 2024 |
| Department of Higher Education and Training SSAUF Phase 7 (nGAP) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 20 June 2024 |
| Department of Higher Education and Training SSAUF Phase 8 (nGAP) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 20 June 2024 |
| Department of Higher Education and Training Nurturing Emerging Scholars Programme Phase 1 | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 11 June 2024 |
| Nurturing Emerging Scholars Programme Implementation Grant | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 11 June 2024 |
| Department of Higher Education and Training Nurturing Emerging Scholars Programme Phase 2 | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 11 June 2024 |
| Department of Higher Education and Training Nurturing Emerging Scholars Programme Phase 2.1 | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 11 June 2024 |
| Department of Higher Education and Training - Infrastructure and Efficiency Funding (2012 - 2014) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 20 June 2024 |
| Department of Higher Education and Training - Infrastructure and Efficiency Funding (2015 - 2018) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 29 February 2024 |

SECTION 13

| Engagement Name | Purpose of the engagement | Period | Report Date |
|---|--|------------------------------------|------------------|
| Department of Higher Education and Training - Infrastructure and Efficiency Funding (2018 - 2020) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 28 February 2024 |
| Department of Higher Education and Training - Infrastructure and Efficiency Funding (2022 - 2023) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 28 February 2024 |
| CSD - Centre for Social Development Grant | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 1 March 2024 |
| RUMEP Consolidated - Rhodes University Math's Education Project Grant | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 26 July 2024 |
| Sishen Iron Ore Community Development Trust Grant | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 1 March 2024 |
| Investec Commerce Foundation Grant | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 February 2023 to 31 January 2024 | 4 March 2024 |
| National Research Foundation Grants | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 17 March 2023 |
| Mintek NIC Consortium Agreements | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 15 April 2024 |
| Research Articles | Agreed Upon Procedures - Agreeing research articles to supporting documentation. | 1 January 2023 to 31 December 2023 | 14 May 2024 |
| Pharmacy Clinical Training Grant | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 31 May 2024 |

SECTION 13

| Engagement Name | Purpose of the engagement | Period | Report Date |
|--|--|------------------------------------|--------------|
| University Capacity Development Program (UCDP) National Collaboration Project HELTASA | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 7 June 2024 |
| University Capacity Development Programme (UCDP) 2021 to 2023 - Additional Funding Project 6 | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 7 June 2024 |
| University Capacity Development Programme (UCDP) 2021 to 2023 | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 12 June 2024 |
| DHET UCDP Collaborative Project - University-led Sub Programme | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | 13 May 2024 |
| University Capacity Development Programme (UCDP) Teaching and Development Grant | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 7 June 2024 |
| University Capacity Development Programme (UCDP) Universa Staff Doctoral Programme | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 7 June 2024 |
| UCDP Grant for the British Council (Post Grad Studies) | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 4 June 2024 |
| UCDP Grant for the British Council (Education) [Grant C] | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 4 June 2024 |

SECTION 13

| Engagement Name | Purpose of the engagement | Period | Report Date |
|---|---|--|--------------|
| Foundation Enrolment CHERTL | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 27 May 2024 |
| Clinical Training Enrolments | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 26 July 2024 |
| Department of Higher Education and Training - Statistical Data Return | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 January 2023 to 31 December 2023 | 26 July 2024 |

In progress:

| Engagement Name | Purpose of the engagement | Period | Report Date |
|-------------------------|---|--|-------------|
| School of languages | Agreed Upon Procedures - Agreeing of income and expenditure to contracts and supporting documentation. | 1 April 2023 to 31 March 2024 | In progress |
| Statistical Data Return | Agreed Upon Procedures - Agreeing of income and expenditure to reporting template of the DHET. | 1 January 2023 to 31 December 2023 | In progress |

Auditor tenure

33. In terms of the IRBA rule published in Government Gazette No. 39475 dated 4 December 2015, we report that Nexia SAB&T has been the auditor of Rhodes University for 1 year.

Nexia SAB&T

Nexia SAB&T

Jakobus Stefanus du Toit CA (SA)

Director

Registered Auditor

31 July 2024

Port Elizabeth



SECTION 13

Annexure to the auditor's report

The annexure includes the following:

- the auditor's responsibility for the audit
- the selected legislative requirements for compliance testing.

Auditor's responsibility for the audit

Professional judgement and professional scepticism

As part of an audit in accordance with the ISAs, we exercise professional judgement and maintain professional scepticism throughout our audit of the consolidated financial statements and the procedures performed on reported performance information for selected objectives and on the University's compliance with selected requirements in key legislation.

Financial statements

In addition to our responsibility for the audit of the consolidated financial statements as described in this auditor's report, we are also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- conclude on the appropriateness of the use of the going concern basis of accounting in the preparation of the financial statements. We also conclude, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the University and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements about the material uncertainty or, if such disclosures are inadequate, to modify our opinion on the consolidated financial statements. Our conclusions are based on the information available to us at the date of this auditor's report. However, future events or conditions may cause a University to cease operating as a going concern.
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and determine whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

SECTION 13

Communication with those charged with governance

We communicate with the accounting authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the accounting authority with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to have a bearing on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

Compliance with legislation - selected legislative requirements

1. The selected legislative requirements are as follows:

| Legislation | Sections or regulations |
|--|---|
| Higher Education Act of South Africa, Act no 101 of 1997 | Section 34(4)(a) Section 34(4)(b) Section 34(5) Section 34(6) Section 27(7)(c) Section 27(7)(e) & s27(7)(A)-(C) Section 20(5) Section 40(3)(a)(i) Section 40(3)(a)(ii) Section 40(3)(a)(iii) |
| Regulations for Reporting by Higher Education Institutions | Section 7(4)(b)(xii) Section 4(1)-(2) Section 5(1) Section 5(2)(a)(d)(g)(m) Section 6(2) Section 6(2)(d) Section 6(2)(3) |
| Prevention and Combating of Corrupt Activities Act | Section 34(1) |

SECTION 13

Consolidated Statement of Financial Position at 31 December 2023

Consolidated Statement of Financial Position at 31 December 2023

| | Notes | 2023 R '000 | 2022 R '000 |
|---|-------|------------------|------------------|
| ASSETS | | | |
| Non-current assets | | | |
| | | 2,204,611 | 1,841,969 |
| Property, plant and equipment | 1 | 1,209,912 | 999,560 |
| Financial assets at fair value through other comprehensive income | 2a | 283,800 | 306,270 |
| Financial assets at fair value through profit and loss | 2b | 708,811 | 532,212 |
| Other financial assets at amortised cost | 4 | 2,088 | 3,927 |
| Current assets | | | |
| | | 1,231,796 | 1,344,599 |
| Inventories | 5 | 8,449 | 5,098 |
| Trade receivables | 3 | 48,810 | 28,272 |
| Contract assets | 11d | 8,167 | 14,079 |
| Other financial assets at amortised cost | 4 | 143,680 | 270,493 |
| Cash and cash equivalents | 6 | 1,022,690 | 1,026,657 |
| Total assets | | 3,436,407 | 3,186,568 |
| EQUITY AND LIABILITIES | | | |
| Equity funds | | | |
| | | 2,214,892 | 1,948,224 |
| Property, plant and equipment funds | | 758,992 | 548,332 |
| Council unrestricted funds | | 461,094 | 399,604 |
| Council restricted funds | | 994,806 | 1,000,288 |
| Non-current liabilities | | | |
| | | 870,458 | 885,471 |
| Interest-bearing borrowings | 8 | - | 288 |
| Retirement benefit obligations | 22 | 73,543 | 75,121 |
| Deferred income | 7 | 783,480 | 796,879 |
| Lease liabilities | 10 | 13,435 | 13,183 |
| Current liabilities | | | |
| | | 351,057 | 352,873 |
| Deferred income | 7 | 13,399 | 14,516 |
| Trade and other payables | 9 | 262,801 | 219,390 |
| Contract liabilities | 11c | 73,234 | 117,124 |
| Interest bearing borrowings | 8 | 288 | 576 |
| Lease liabilities | 10 | 1,335 | 1,266 |
| Total equity and liabilities | | 3,436,407 | 3,186,568 |

SECTION 15

Consolidated Statement of Comprehensive income for the year ended 31 December 2023

| | Notes | 2023 | | | | | 2022 | |
|---|-------|------------------------|--------------------------|------------------|----------------|--------------------------|----------------|---------------|
| | | Council-Directed Funds | | | SUB-TOTAL | Council Managed Funds | TOTAL | TOTAL |
| | | Central Operations | Student Accommodation | Endowed Funds | | | | |
| R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | | |
| TOTAL REVENUE | | 1,040,894 | 293,322 | 122,964 | 1,457,180 | 479,058 | 1,936,238 | 1,642,573 |
| RECURRENT ITEMS | | 1,004,479 | 293,071 | 34,084 | 1,331,634 | 456,331 | 1,787,965 | 1,650,735 |
| Revenue from contracts with customers | | 384,281 | 293,071 | 100 | 677,452 | 191,144 | 868,596 | 826,481 |
| Tuition and other fee income | 11a | 381,469 | 289,809 | - | 671,278 | 60,847 | 732,125 | 680,947 |
| Income from contracts | 11a | - | - | - | - | 86,410 | 86,410 | 49,803 |
| Sale of goods and services | 11a | 5,742 | 3,262 | - | 9,004 | 2,177 | 11,181 | 9,262 |
| Private gifts and grants | 11a | (2,930) | - | 100 | (2,830) | 41,710 | 38,880 | 88,469 |
| Other revenue | | 575,271 | - | 2,479 | 577,750 | 214,308 | 792,058 | 723,404 |
| State Appropriations - subsidies and grants | 12 | 568,654 | - | - | 568,654 | 210,173 | 778,827 | 713,046 |
| Private gifts | 12 | 6,617 | 0 | 2,479 | 9,096 | 4,135 | 13,231 | 10,358 |
| Total revenue before interest and dividends | | 959,552 | 293,071 | 2,579 | 1,255,202 | 405,452 | 1,660,654 | 1,549,885 |
| Interest and dividends | 13 | 44,927 | - | 31,505 | 76,432 | 50,879 | 127,311 | 100,850 |
| NON-RECURRENT ITEMS | | 36,415 | 251 | 88,880 | 125,546 | 22,727 | 148,274 | (8,162) |
| Profit on disposal of assets | | 30 | - | - | 30 | 3 | 33 | 713 |
| Investments fair value (losses)/gains | 2 | - | - | 88,880 | 88,880 | - | 88,880 | (45,841) |
| Other non-recurrent income | 14 | 36,385 | 251 | - | 36,636 | 22,724 | 59,360 | 36,966 |
| TOTAL EXPENDITURE | | 940,119 | 346,626 | 25,867 | 1,312,612 | 407,434 | 1,720,045 | 1,580,016 |
| RECURRENT ITEMS | | 939,706 | 345,902 | 25,867 | 1,311,475 | 405,788 | 1,717,263 | 1,578,509 |
| Personnel costs | 15 | 691,385 | 99,193 | - | 790,578 | 158,360 | 948,938 | 885,250 |
| Academic professional | | 377,547 | - | - | 377,547 | 109,122 | 486,669 | 444,718 |
| Other personnel | | 305,706 | 99,193 | - | 404,899 | 49,238 | 454,137 | 442,932 |
| Leave liability increase | | 8,132 | - | - | 8,132 | - | 8,132 | (2,400) |
| Other operating expenses | 16 | 195,695 | 176,545 | 25,867 | 398,107 | 227,659 | 625,766 | 615,074 |
| Debt impairment (reversal) /expense | 25 | (3,537) | - | - | (3,537) | - | (3,537) | 1,590 |
| Student debtor provision | 25 | 33,037 | 58,081 | - | 91,118 | - | 91,118 | 24,978 |
| Depreciation on property, plant, and equipment | 1 | 22,730 | 10,970 | - | 30,700 | 19,770 | 53,470 | 50,156 |
| Total expenditure before finance costs | | 939,310 | 344,789 | 25,867 | 1,309,966 | 405,788 | 1,715,754 | 1,577,048 |
| Finance costs | 17 | 396 | 1,113 | - | 1,509 | - | 1,509 | 1,461 |
| NON-RECURRENT ITEMS | | 413 | 724 | - | 1,137 | 1,645 | 2,782 | 1,507 |
| Capital expenditure expensed | 18 | 413 | 724 | - | 1,137 | 1,645 | 2,782 | 1,507 |
| Net Surplus | | 100,775 | (53,304) | 97,097 | 144,568 | 71,624 | 216,193 | 62,557 |
| OTHER COMPREHENSIVE INCOME | | | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | | | |
| Retirement funding valuation adjustments | 22 | 4,656 | 851 | - | 5,507 | - | 5,507 | 11,826 |
| Investments fair value adjustments | 2 | - | - | 38,197 | 38,197 | - | 38,197 | 1,368 |
| TOTAL COMPREHENSIVE INCOME | | 105,431 | (52,453) | 135,294 | 188,272 | 71,624 | 259,896 | 75,751 |

SECTION 13

Consolidated Statement of Changes in Equity for the year ended 31 December 2023

| | Unrestricted Accumulated Fund R'000 | Unrestricted Endowment Fund R'000 | Sub-total Unrestricted Funds R'000 | Property, Plant and Equipment Fund R'000 | Total Unrestricted Funds R'000 | Restricted Endowment Fund R'000 | Restricted Contract Fund R'000 | Total Restricted Funds R'000 | Total Funds R'000 |
|--|---|---|--|--|--------------------------------------|---------------------------------------|--------------------------------------|------------------------------------|-------------------------|
| Balance at 1 January 2022 | 66,470 | 195,294 | 261,764 | 493,820 | 755,584 | 553,308 | 570,738 | 1,124,046 | 1,879,630 |
| Other Comprehensive Income | | | | | | | | | |
| Retirement funding valuation adjustments | 11,826 | - | 11,826 | - | 11,826 | - | - | - | 11,826 |
| Investment fair value adjustment | - | 1,781 | 1,781 | - | 1,781 | (413) | - | (413) | 1,368 |
| Net surplus before transfers | 145,776 | (16,629) | 129,147 | - | 129,147 | (33,919) | (32,671) | (66,557) | 62,557 |
| Funds utilised/written off | (7,157) | - | (7,157) | - | (7,157) | - | - | - | (7,157) |
| Transfers | | | | | | | | | |
| - Depreciation charge | 32,777 | - | 32,777 | (50,156) | (17,379) | - | 17,379 | 17,379 | - |
| - Property, plant, and equipment additions | (30,534) | - | (30,534) | 104,668 | 74,134 | - | (74,134) | (74,134) | - |
| Balance at 31 December 2022 | 219,158 | 180,446 | 399,604 | 548,332 | 947,572 | 518,976 | 481,312 | 1,000,288 | 1,948,224 |
| Balance at 1 January 2023 | 219,158 | 180,446 | 399,604 | 548,332 | 947,936 | 518,976 | 481,312 | 1,000,288 | 1,948,224 |
| Other Comprehensive income | | | | | | | | | |
| Retirement funding valuation adjustment | 4,656 | 851 | 5,507 | - | 5,507 | - | - | - | 5,507 |
| Investment fair value adjustment | - | 11,353 | 11,353 | - | 11,353 | 26 844 | - | 26,844 | 38,197 |
| Net surplus before transfers | 47,471 | 29,299 | 76,770 | - | 76,770 | 67,798 | 71,624 | 139,422 | 216,193 |
| Funds utilised/written off | 6,771 | - | 6,771 | - | 6,771 | - | - | - | 6,771 |
| Transfers | | | | | | | | | |
| - Depreciation charge | 33,700 | - | 33,700 | (53,470) | (19,770) | - | 19,770 | 19,770 | - |
| - Property, plant, and equipment additions | (72,611) | - | (72,611) | 264,130 | 191,519 | - | (191,519) | (191,519) | - |
| Balance at 31 December 2023 | 239,145 | 221,949 | 461,094 | 758 992 | 1,220,086 | 613,618 | 381,187 | 994,806 | 2,214,892 |

SECTION 13

Consolidated Statement of Cash Flows for the year ended 31 December 2023

| | Notes | 2023 R '000 | 2022 R '000 |
|--|-------|------------------|------------------|
| Cash flow from operating activities | | | |
| Cash generated from operations | 20 | 68,709 | 35,642 |
| Interest received from operations | 13 | 101,675 | 70,309 |
| <i>Net cash inflow from operating activities</i> | | <u>170,384</u> | <u>105,951</u> |
| Cash flow from investing activities | | | |
| Purchase of property, plant and equipment | 1 | (264,130) | (104,668) |
| Proceeds on disposal of property, plant and equipment | | 713 | 1,010 |
| Dividends received | 13 | 11,053 | 14,540 |
| Interest received from Investments | 13 | 20,605 | 16,002 |
| Reinvestment of investment income | | (30,792) | (13,656) |
| Fixed deposits (invested)/advanced | | 90,311 | 25,502 |
| Advances of student, staff and other loans | | - | (2,018) |
| Infrastructure grants received | 7 | - | 12,200 |
| <i>Net cash (outflow) in investing activities</i> | | <u>(172,240)</u> | <u>(51,088)</u> |
| Cash flow from financing activities | | | |
| Interest paid | 17 | - | (1,461) |
| Lease payments | | (1,535) | (2,224) |
| Repayments on interest-bearing borrowings | | (576) | (584) |
| <i>Net cash outflow from financing activities</i> | | <u>(2,111)</u> | <u>(4,269)</u> |
| Cash and cash equivalents movement for the year | | | |
| Cash and cash equivalents at the beginning of the year | | <u>1,026,657</u> | <u>976,063</u> |
| Total cash and cash equivalents at the end of the year | 6 | <u>1,022,690</u> | <u>1,026,657</u> |

SECTION 13

Notes to the Consolidated Statement - 31 December 2023

1. Property, plant and equipment

| | Land & Buildings | Furniture & Equipment | Computer Equipment | Vehicles | Library Museum & Art Collections | TOTAL R'000 |
|------------------------------------|------------------|-----------------------|--------------------|----------|----------------------------------|-------------|
| | R'000 | R'000 | R'000 | R'000 | R'000 | |
| Year ended 31 December 2023 | | | | | | |
| Opening carrying amount | 896,544 | 78,286 | 15,226 | 9,504 | - | 999,560 |
| Additions | 197,970 | 42,783 | 21,202 | 787 | 1,389 | 264,130 |
| Disposals/transfers | - | (1,652) | - | - | - | (1,652) |
| Remeasurement | 1,344 | - | - | - | - | 1,344 |
| Depreciation charge | (24,152) | (18,151) | (7,884) | (1,894) | (1,389) | (53,470) |
| Closing carrying amount | 1,071,706 | 101,265 | 28,544 | 8,397 | - | 1,209,912 |
| At 31 December 2023 | | | | | | |
| Cost | 1,340,376 | 414,415 | 143,302 | 32,832 | 121,096 | 2,052,017 |
| Accumulated depreciation | (268,670) | (313,150) | (114,759) | (24,435) | (121,096) | (841,736) |
| Carrying amount | 1,071,706 | 101,265 | 28,544 | 8,397 | - | 1,209,912 |
| Year ended 31 December 2022 | | | | | | |
| Opening carrying amount | 846,998 | 80,089 | 7,088 | 9,546 | - | 943,720 |
| Additions | 70,679 | 15,939 | 14,202 | 1,852 | 1,996 | 104,668 |
| Disposals/transfers | - | (13) | (10) | (274) | - | (297) |
| Remeasurement | 1,625 | - | - | - | - | 1,625 |
| Depreciation charge | (22,758) | (17,094) | (6,689) | (1,619) | (1,996) | (50,156) |
| Closing carrying amount | 896,544 | 78,921 | 14,591 | 9,505 | - | 999,560 |
| At 31 December 2022 | | | | | | |
| Cost | 1,141,058 | 374,749 | 122,705 | 31,997 | 119,722 | 1,790,230 |
| Accumulated depreciation | (244,514) | (295,828) | (108,114) | (22,492) | (119,722) | (790,670) |
| Carrying amount | 896,544 | 78,921 | 14,591 | 9,505 | - | 999,560 |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

| 1. Property, plant and equipment (continued) | 2023 | 2022 |
|---|---------------|---------------|
| | R '000 | R '000 |
| Right of use assets are included as follows: | | |
| - Canterbury Annex Building | 9,752 | 9,492 |
| - Motor vehicles | 1,333 | 1,972 |
| | <u>11,085</u> | <u>11,464</u> |

Additions to the right of use assets during the year amounted to R nil (2022: R nil).

The statement of profit or loss shows the following amounts relating to leases:

| | 31 Dec 2023 | 31 Dec 2022 |
|---|--------------------|--------------------|
| | R'000 | R'000 |
| Depreciation charge for right of use assets: | 1,723 | 1,694 |
| Right-of-use Asset: Canterbury Annex Building | 1,084 | 1,055 |
| Right-of-use Asset: Motor vehicles | 639 | 639 |

Details of all fixed properties, owned or leased, are available for inspection at the University. The values above have been consolidated into the balances of Land and Buildings and Vehicles above.

Property Plant and Equipment under Construction

Property, plant and equipment under construction at year end includes the upgrade of the Institute of Nanotechnology and Innovation project and Chemistry and Pharmacy projects. The total cumulative costs relating to the mentioned projects incurred at year end included in Land and Buildings, amount to R155 million (2022: R70 million). No depreciation is recognised on work in progress.

Changes in estimates

During the year management performed an assessment of the residual values and useful lives, for property plant and equipment. This resulted in an increase in the expected usage and net reversal of depreciation expense for furniture and equipment by an average useful life of 2.67 years and R0.587m.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

2. Financial assets

(a) Financial assets at fair value through other comprehensive income

(i) Classification of financial assets at fair value through other comprehensive income (FVOCI)

Equity securities which are held for trading, and for which the University has irrevocably elected at initial recognition to recognise in this category. These are strategic investments and the University considers this classification to be the most appropriate.

(ii) Equity investments at FVOCI

Equity investments at FVOCI comprise the following individual investments:

| | 2023 R'000 | 2022 R'000 |
|---------------------------------|----------------|----------------|
| Non-current assets | | |
| Listed securities | - | - |
| Investec Portfolio | 283,800 | 306,270 |
| Total financial assets at FVOCI | <u>283,800</u> | <u>306,270</u> |

(iii) Disposal of equity investments

During the financial year, the University disposed of certain equity investments at a fair value of R84,286,099 (2022: R12,125,190) and realised a gain of R42,124,831 (2022: R5,339,315 gain) which has been included in other comprehensive income.

| | 2023 R'000 | 2022 R'000 |
|---|---------------|---------------|
| (iv) Amounts recognised in other comprehensive income | | |
| During the year, the following gains/(losses) were recognised in profit or loss and other comprehensive income: | | |
| Gains recognised in other comprehensive income, due to the disposal of equity instruments | 42,124 | 5,339 |
| Fair Value (losses)/gains on equity instruments at FVOCI recognised | (3,927) | (3,971) |

(v) Amounts recognised in profit or loss

| | | |
|---|--------|--------|
| Dividends from equity investments held at FVOCI | 10,900 | 14,540 |
|---|--------|--------|

(vi) Fair value, impairment and risk exposure

Information about the University's exposure to price risk and methods and assumptions used in determining fair value, refer to note 25.

(b) Financial assets at fair value through profit and loss

(i) Debt investments at fair value through profit and loss

Debt investments at FVPL comprise the following investments in listed and unlisted bonds:

| | 2023 R'000 | 2022 R'000 |
|----------------------------------|----------------|----------------|
| Non-current assets | | |
| Government bonds | 165,588 | 164,571 |
| International market unit trusts | 428,350 | 310,971 |
| Money market deposits | 114,873 | 56,670 |
| Total financial assets at FVPL | <u>708,811</u> | <u>532,212</u> |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

2. Financial assets (continued)

(ii) Amounts recognised in profit or loss

| | 2023 R'000 | 2022 R'000 |
|--|---------------|---------------|
| During the year, the following (losses)/gains were recognised in profit or loss: | | |
| Fair value (losses)/gains on debt investments at FVPL recognised | 88,880 | (45,841) |

(iii) Fair value, impairment and risk exposure

For information about the methods and assumptions used in determining fair value, information about the University's exposure to price risk is provided in note 25.

Of the above investments an amount of R226.2 million (2022: R194.5 million) relates to Council directed funds.

The following table presents the University's investments at 31 December 2023.

| | Level 1 R'000 | Total Balance R'000 |
|---|------------------|------------------------|
| Assets | | |
| Financial assets at fair value through other comprehensive income (FVOCI) | | |
| - Equity securities | 283,800 | 283,800 |
| Financial assets at fair value through profit or loss (FVPL) | | |
| - Government bonds 1 | 165,588 | 165,588 |
| - International market unit trusts 1 | 428,350 | 428,350 |
| - Money market deposits | 114,873 | 114,873 |
| Total assets | 992,611 | 992,611 |

Recognised fair value measurements

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the University is the bid price at year-end. These instruments are included in level 1.

3. Trade receivables

| | 2023 R'000 | 2022 R'000 |
|-------------------|---------------|---------------|
| Trade receivables | 321,851 | 210,195 |
| Loss allowance | (273,041) | (181,923) |
| | 48,810 | 28,272 |

Trade receivables are amounts due from students in the ordinary course of the University's business.

The University holds these trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. The fair value is deemed to approximate the carrying amounts. The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivables mentioned above. The University does not hold any collateral as security

Details about the University's impairment policies and the calculation of the loss allowance are provided in note 25.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

4. Other financial assets at amortised cost Classification

Classification

The University classifies other receivables at amortised cost if both of the following criteria are met:

- The asset is held within a business model whose objective is to collect the contractual cash flows, and
- The contractual terms give rise to cash flows that are solely payments of principal and interest.

| | 2023 R'000 | 2022 R'000 |
|---|-----------------------|-----------------------|
| Other receivables | | |
| Financial Instruments | | |
| Fixed deposits | 76,406 | 166,717 |
| NRF Control account | - | 12,866 |
| Staff debtors | 260 | - |
| Accrued Interest receivable | 4,417 | 10,438 |
| Other Debtors: services rendered | 60,019 | 70,682 |
| | <u>141,102</u> | <u>260,703</u> |
| Less Loss allowance | (1,550) | (2,250) |
| | <u>139,552</u> | <u>258,453</u> |
| Non-Financial Instruments | | |
| Prepayments | - | 5,252 |
| VAT receivable | 4,128 | 6,787 |
| | <u>4,128</u> | <u>12,039</u> |
| | <u>143,680</u> | <u>270,493</u> |
| <p>Other receivables are monies due from reputable institutions for various grants, projects and auxiliary activities of the University in accordance with relevant contractual agreements. Due to the nature of these receivables and based on the loss allowance assessments performed, there is no exposure to credit risk and therefore the expected credit loss rate is 0% with the exception of two debtors who are fully provided for.</p> <p>Fixed deposits are made up of a current portion of R76.4 million (2022: R166.7 million). Of the R76.4 million fixed deposits (2022: R166.7 million), an amount of R68.4 million (2022: R118.7 million) comprises restricted funds with the balance of R8 million (2022: R48 million) being Council directed funds.</p> | | |
| Loans | | |
| Council Student Loans - managed by NSFAS | 97,235 | 100,390 |
| Loss allowance | (97,235) | (100,390) |
| | <u>-</u> | <u>-</u> |
| Student Loans - Other | 26,603 | 28,716 |
| Loans to employees | 3,789 | 3,897 |
| | <u>30,392</u> | <u>32,613</u> |
| Less: Loss allowance | (28,304) | (28,686) |
| | <u>2,088</u> | <u>3,927</u> |
| Other receivables | 143,680 | 270,493 |
| Loans | 2,088 | 3,927 |
| | <u>145,768</u> | <u>274,420</u> |
| Non-current | 2,088 | 3,927 |
| Current | 143,680 | 270,493 |
| Other financial assets at amortised cost | <u>145,768</u> | <u>274,420</u> |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

5. Inventories

| | 2023 R'000 | 2022 R'000 |
|------------------------------|---------------|---------------|
| Stationery | 72 | 34 |
| Technical inventories | 6,967 | 3,376 |
| Cleaning and other materials | 1,410 | 1,128 |
| Study material | - | 560 |
| | 8,449 | 5,098 |

During the year, inventories of R2,9 million (2022: R2,6 million) were recognised as an expense during the year and is included in other operating expenses (Note 16).

6. Cash and cash equivalents

| | | |
|---|-----------|-----------|
| Cash at bank and in hand | 111,168 | 86,133 |
| Short term bank deposits | 911,522 | 940,524 |
| | 1,022,690 | 1,026,657 |
| Cash and cash equivalents consist of: DHET restricted funds | 513,164 | 485,674 |
| University unrestricted funds | 509,526 | 540,983 |
| | 1,022,690 | 1,026,657 |

For the purpose of the cash flow statement, the year-end cash and cash equivalents comprise the following:

| | | |
|------------------------|-----------|-----------|
| Cash and bank balances | 1,022,690 | 1,026,657 |
|------------------------|-----------|-----------|

Cash and cash equivalents are invested with major regulated financial institutions in South Africa.

Credit ratings of the institutions at which the University funds are held, as at 31 December 2023, is as follows:

| Institution | Moody's rating |
|---|----------------|
| The Standard Bank of South Africa Limited | Ba2 |
| Nedbank Bank Limited | Baa3 |
| ABSA Bank Limited | Ba2 |
| Investec Bank Limited | Aa1.za |
| FirstRand Bank Limited | Ba2 |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

7. Deferred income

| | 2023 R'000 | 2022 R'000 |
|---|---------------|---------------|
| As at 1 January | 811,395 | 812,839 |
| Net (decrease) in deferred income | (14,516) | (1,443) |
| Government grants received - Infrastructure | - | 12,200 |
| Realised in comprehensive income | (14,516) | (13,643) |
| As at 31 December | 796,879 | 811,396 |
| Current portion of Deferred income | 13,399 | 14,516 |
| Non-current portion of Deferred income | 783,480 | 796,880 |
| Total Deferred Income | 796,879 | 811,396 |

Deferred income represents predominantly the building and infrastructure upgrade funding received from the Department of Higher Education and Training. Where funds received have been utilised for capital projects, the cost of the asset has been recognised in property, plant and equipment.

Where funds have been utilised to defray related expenses, which do not qualify for capitalisation, income is recognised as the expenses are incurred. Deferred income is disclosed under current and non-current liabilities, as deferred income.

8. Interest-bearing borrowings

| | 2023 R'000 | 2022 R'000 |
|-----------------------------------|---------------|---------------|
| Current portion of borrowings | 288 | 576 |
| Non-current portion of borrowings | - | 288 |
| Total borrowings | 288 | 864 |

The finance obtained under the instalment sale agreement was for the purchase of motor vehicles. The facility is secured against vehicles with a net book value of R0,223 million (2022: R0,669 million).

The outstanding amount is to be settled within 6 months, with payments being made monthly in arrears with a fixed interest rate.

| | | |
|---|--------|--------|
| Interest rates | 10.60% | 10.60% |
| Minimum lease payments | | |
| Not later than 1 year | 297 | 635 |
| Later than 1 year, not later than 5 years | - | 297 |
| | 297 | 932 |
| Future finance charges | (9) | (68) |
| Present value of borrowings | 288 | 864 |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

9. Trade and other payables

| | 2023 R'000 | 2022 R'000 |
|--------------------------|---------------|---------------|
| Financial Instruments | | |
| Trade and other payables | 44,367 | 30,257 |
| Student deposits | 40,549 | 67,025 |
| Commercial deposits | 125,601 | 55,136 |
| NRF Control account | 12,238 | - |
| | 222,755 | 152,418 |

The NRF debtor has overclaims that require refund to the NRF. Additionally, there are invoices that were only prepared and submitted in the 2024 financial year due to timing, resulting in balances only due within the next financial year.

| | 2023 R'000 | 2022 R'000 |
|----------------------------------|---------------|---------------|
| Non-financial instruments | | |
| DHET - fee adjustment funding | - | 24,006 |
| Leave pay accrual | 19,589 | 11,457 |
| Payroll accruals | 20,457 | 31,509 |
| | 40,046 | 66,972 |
| | 262,801 | 219,390 |

The fair value of trade and other payables approximates the carrying amounts as the majority of trade and other payables are non-interest bearing and are normally settled within agreed terms with creditors.

10. Leases

This note provides information for leases where the University is the lessee.

(i) Amounts recognised in the statement of financial position.

The balance sheet shows the following amounts relating to leases:

| | 2023 R'000 | 2022 R'000 |
|-------------------------------|---------------|---------------|
| Right of Use assets | | |
| - Canterbury Annex Building | 9,752 | 9,492 |
| - Motor vehicles | 1,333 | 1,972 |
| | 11,085 | 11,464 |
| Lease Liabilities Non-Current | 13,435 | 13,183 |
| Current | 1,335 | 1,266 |
| | 14,770 | 14,449 |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

10. Leases (continued)

(ii) Amounts recognised in the statement of comprehensive income

| | 2023 R'000 | 2022 R'000 |
|---|-----------------------|-----------------------|
| Depreciation charge for right of use assets: | 1,723 | 1,694 |
| Right-of-use Asset: Canterbury Annex Building | 1,084 | 1,055 |
| Right-of-use Asset: Motor vehicles | 639 | 639 |
| Interest expense: | 1,405 | 1,348 |
| Canterbury Annex Building | 1,113 | 1,040 |
| Motor vehicles | 292 | 308 |
| | 2023 R'000 | 2022 R'000 |
| Expense relating to low value leases: | 292 | 522 |

(iii) The lease details

The use of the building ranges from the housing of students for domestic use to the housing of different faculty departments.

The Canterbury Annex Building has a lease term of 10 years with an option for renewal of an additional 10 years at the end of the original lease term. The existing leases on motor vehicles are on a lease term of 5 years with an option to renew at the end of the 5-year period. The renewal option was taken into account in determining the lease liability to be recognised on adoption of IFRS 16.

The lease rental escalations are dependent on the increase in residence fees each year and an estimation was made to determine lease rentals for future periods.

Right of use assets are included in note 1. The total cash outflow for leases amounted to R2,408,212 (2022: R2,224,418).

(iv) Lease liability maturity analysis

| | 2023 R'000 | 2022 R'000 |
|--|---------------|---------------|
| Not Later than 1 year | 2,532 | 2,365 |
| Later than 1 year not later than 5 years | 8,835 | 9,040 |
| Later than 5 years | 10,566 | 9,866 |
| | <u>21,933</u> | <u>21,271</u> |

The above maturity analysis indicates the lease capital commitments which the University is liable for contractually in terms of the current lease agreements.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

11. Revenue from contracts with customers

Revenue is recognised when control of goods or services are transferred to the customer.

The University derives revenue from the transfer of goods and services over time and at a point in time for the following streams of revenue:

| | 2023 R'000 | 2022 R'000 |
|---|---------------|---------------|
| (a) Disaggregated revenue from contracts with customers: | | |
| Tuition and other fee income | 732,125 | 680,947 |
| Income from contracts | 86,410 | 49,803 |
| Private gifts and grants | 38,880 | 86,469 |
| Sale of goods and services | 11,181 | 9,262 |
| | 868,596 | 826,481 |

Tuition and other income has been further disaggregated as follows:

| | South African Non-NSFAS funded Students R'000 | South African NSFAS funded Students R'000 | International Students R'000 | TOTAL R'000 |
|------|--|--|------------------------------------|----------------|
| 2023 | 290,147 | 390,221 | 51,757 | 732,125 |
| 2022 | 226,082 | 395,830 | 59,035 | 690,947 |

The above table reflects the composition of local and international students during 2023 and 2022, along with the funding status of South African students.

The National Student Financial Aid Scheme (NSFAS) funded 53.3% (2022: 58.1%) of student fees. Tuition and other income from South African Non-NSFAS funded students increased by 28.3% (2022: 6.4% increase). Revenue from international students decreased by 12.3%, representing 8.6% (2022: 7.1%) of total tuition and other income.

| | 2023 R'000 | 2022 R'000 |
|--|---------------|---------------|
| (b) Recognised as revenue from contracts with customers over time: | | |
| Tuition and other fee income | 732,125 | 680,947 |
| Income from contracts | 86,410 | 49,803 |
| Private gifts and grants | 38,880 | 86,469 |
| Sale of goods and services | 7,491 | 5,299 |
| | 864,906 | 822,518 |
| Recognised as revenue from contracts with customers at a point in time: | | |
| Sale of goods and services | 3,690 | 3,963 |
| | 3,690 | 3,963 |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

11. Revenue from contracts with customers (continued)

(c) Contract Liabilities

The University has recognised the following liabilities related to contracts with customers:

| | 2023 R'000 | 2022 R'000 |
|--|---------------|----------------|
| Contract Liabilities | 73,234 | 117,124 |
| | <u>73,234</u> | <u>117,124</u> |
| Significant changes in the balance for contract liabilities: | | |
| Opening balance as 1 January | 117,124 | 99,101 |
| Movement during the year: | | |
| Funding received in relation to contracts from customers | 21,208 | 125,730 |
| Revenue recognised for which performance obligations have been satisfied | (65,098) | (107,707) |
| Closing balance at 31 December | <u>73,234</u> | <u>117,124</u> |

The contract liabilities relate to the University's obligation to complete work/satisfy performance obligations, for which contracted funding was received at the reporting date.

(d) Contract Assets

The University has recognised the following assets related to contracts with customers:

| | | |
|--|--------------|---------------|
| Contract Assets | 8,167 | 14,079 |
| | <u>8,167</u> | <u>14,079</u> |
| Significant changes in the balance for contract assets: | | |
| Opening balance as 1 January | 14,079 | 8,430 |
| Movement during the year: | | |
| Funding received (invoiced) in relation to contracts from customers | (5,912) | (27,652) |
| Revenue recognised for which performance obligations have been satisfied | - | 33,301 |
| Closing balance at 31 December | <u>8,167</u> | <u>14,079</u> |

The contract assets relate to the University's right to consideration for work completed/ performance obligations satisfied but for which the contracted funding was not received at the reporting date.

The contract assets relate to the University's right to consideration for work completed/performance obligations satisfied but for which the contracted funding was not received at the reporting date. The performance obligations for income from contracts and private gifts and grants are satisfied over time and over a contractual period which can exceed a 12-month period.

Payment terms are generally upon signature date of the contract and then as deliverables or milestones are met. Revenue for private gifts and grants is recognised by measuring progress towards completion of that performance obligation. This is achieved by the input method, making use of measurements of resources consumed, and costs incurred.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

12. Other revenue is made up of:

| | 2023 R'000 | 2022 R'000 |
|--|----------------|----------------|
| Donations | 13,231 | 10,358 |
| State appropriations, subsidies and grants | 778,827 | 713,046 |
| | <u>792,058</u> | <u>723,404</u> |

State Appropriations - grants and subsidies are made up as follows:

| | 2023 R'000 | 2022 R'000 |
|-------------------------------------|----------------|----------------|
| Subsidy - block grant | 568,654 | 575,024 |
| Specific grants - research | 195,657 | 136,579 |
| DHET infrastructure grants released | 14,516 | 1,443 |
| | <u>778,827</u> | <u>713,046</u> |

13. Income from investments

| | 2023 R'000 | 2022 R'000 |
|--|----------------|----------------|
| Financial assets at amortised cost | | |
| Interest income from bank accounts and fixed deposits | 93,664 | 65,438 |
| Financial assets at fair value through profit and loss | | |
| Interest income from Investments | 22,594 | 20,872 |
| Dividend income | 11,053 | 14,540 |
| | <u>127,311</u> | <u>100,850</u> |

14. Other non-recurrent income

| | 2023 R'000 | 2022 R'000 |
|---|---------------|---------------|
| South East Academic Libraries Systems operating costs levy income | 3,030 | 3,214 |
| Board of Governors administration levy | 5,470 | 5,085 |
| Information and Technology System student sales | 6,465 | 6,249 |
| DHET - fee adjustment funding (see note 9) | 24,006 | - |
| Consulting fee income | 3,122 | 1,860 |
| Other income received | 17,267 | 20,558 |
| | <u>59,360</u> | <u>36,966</u> |

15. Personnel

| | 2023 R'000 | 2022 R'000 |
|--|----------------|----------------|
| Academic professional | 486,669 | 444,718 |
| Other personnel | 454,137 | 442,932 |
| Increase (decrease) in leave liability | 8,132 | (2,400) |
| | <u>948,937</u> | <u>885,250</u> |

The number of academic employees is 454 (2022: 478)

The number of other employees is 1,190 (2022: 1,225)

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

16. Other operating expenses

| | 2023 R'000 | 2022 R'000 |
|--|----------------|----------------|
| The following items have been included in recurrent expenditure: | | |
| Advertising | 2,862 | 5,697 |
| Audit fees- external | 3,568 | 2,469 |
| Approved | 1,499 | 1,167 |
| Other | 2,069 | 1,302 |
| Audit - internal | 1,997 | 1,469 |
| Books, journals and periodicals | 32,285 | 30,911 |
| Catering and entertainment | 9,428 | 6,308 |
| Electricity and water | 45,512 | 40,292 |
| Expenditure on computer equipment written off | 2,645 | 1,797 |
| FinCore expenses | 2,023 | 5,139 |
| Cleaning costs and materials | 7,226 | 5,999 |
| Insurance | 10,962 | 6,701 |
| Rates | 14,149 | 18,696 |
| Repairs and maintenance expenditure | 49,979 | 59,020 |
| Residence kitchen supplies | 59,266 | 52,330 |
| Scholarship, bursaries and merit awards | 96,824 | 86,909 |
| Security | 9,151 | 8,070 |
| Skills Development Levies | 6,629 | 6,725 |
| Software licenses and internet expenses | 25,403 | 21,585 |
| Telephone and fax | 2,357 | 2,687 |
| Travel and accommodation | 53,622 | 51,227 |
| Goods and services | 189,879 | 201 043 |
| | <u>625,766</u> | <u>615,074</u> |

The University has reclassified internal revenue to other operating expenditure. This has resulted in a decrease in the previously reported expenditure by R3.79m to from R623,4m (2022) to R619,6m (2023). Additionally, revenue from the SEALS Trust that were previously disclosed in other non-recurrent income has been offset against the related expenditure as the university acts as an agent. The effect of the reclassification is R6,01m (2022: R4,52m).

17. Finance costs

| | 2023 R'000 | 2022 R'000 |
|--------------------------------------|---------------|---------------|
| Interest expense - lease liabilities | 1,464 | 1,461 |
| Interest expense - overdue accounts | 45 | - |
| | <u>1,509</u> | <u>1,461</u> |

18. Capitalised expenditure expensed

| | 2023 R'000 | 2022 R'000 |
|------------------|---------------|---------------|
| Capital expenses | 2,782 | 1,507 |
| | <u>2,782</u> | <u>1,507</u> |

Capital expenses include expenditure and movable assets below the R5000 threshold.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

19. Commitments

| | 2023 R'000 | 2022 R'000 |
|---|----------------|----------------|
| Commitments for capital expenditure - authorised and contracted | | |
| Capital Projects | 238,384 | 255,523 |
| Goods and services | 15,866 | 12,979 |
| | <u>254,250</u> | <u>268,502</u> |
| Commitments for operating expenditure - authorised and contracted | | |
| | 47,141 | 40,286 |
| | <u>301,391</u> | <u>308,788</u> |

20. Cash generated from operations

| | 2023 R'000 | 2022 R'000 |
|--|---------------|---------------|
| Reconciliation of net surplus to cash generated from operations: | | |
| Net surplus before transfers | 216,193 | 62,557 |
| Adjustments for non-cash items: | | |
| Depreciation | 53,470 | 50,156 |
| (Profit) on disposal of fixed assets | (33) | (713) |
| Fair value loss/(gain) of investments | (88,880) | 45,841 |
| NSFAS impairment expense/(reversal) | (3,537) | 1,590 |
| Student debtor impairment | 91,118 | 24,978 |
| Post-retirement obligation | 3 929 | (10,690) |
| Interest income | (116,258) | (86,310) |
| – Interest income received | (111,841) | (75,872) |
| – Accrued interest income | (4,417) | (10,438) |
| Dividends income | (11,053) | (14,540) |
| Interest expense | 1,509 | 1,461 |
| Movement in interest accrual | 3,731 | - |
| Leave accrual | 8,132 | - |
| DHET - fee adjustment funding (see note 9) | (24,006) | - |
| DHET infrastructure grants released | (14,516) | (13,643) |
| Changes in working capital | (51,090) | (25,045) |
| Trade receivables | (103,393) | (27,070) |
| Other financial assets at amortised costs | 34,346 | (61,325) |
| Inventories | (3,351) | 3,553 |
| Trade and other payables | 59,286 | 47,423 |
| Contract assets | 5,912 | (5,649) |
| Contract liabilities | (43,890) | 18,023 |
| Cash generated from operations | <u>68,709</u> | <u>35,642</u> |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

21. Compensation paid to Executive Personnel

The following disclosures relate to compensation paid to executive management for the year ended 31 December 2023. The amounts reflected below are based on the total cost of employment to the University and comprise flexible remuneration packages. The following are executive management:

| | Office held | Basic Salary R'000 | Employment benefits R'000 | Other allowances/ payments R'000 | Total cost to Rhodes University R'000 |
|----------------------------|---|-----------------------|------------------------------|--|--|
| Prof. S Mabizela | Vice-Chancellor | 3,570 | 918 | 24 | 4,512 |
| Dr N Mzilikazi | Deputy Vice-Chancellor: Research, Innovation and Strategic Partnerships | 1,166 | 217 | 12 | 1,395 |
| Prof. M Monnapula Mapesela | Deputy Vice-Chancellor: Academic & Student Affairs | 2,481 | 398 | 23 | 2,902 |
| Mr K Riga | Chief Financial Officer | 2,424 | 424 | 24 | 2,872 |
| Prof. A Moodly | Registrar | 1,708 | 283 | 15 | 2,006 |

The following disclosures relate to compensation paid to executive management for the year ended 31 December 2022. The amounts reflected below are based on the total cost of employment to the University and comprise flexible remuneration packages. The following are executive management:

| | Office held | Basic Salary R'000 | Employment benefits R'000 | Other allowances/ payments R'000 | Total cost to Rhodes University R'000 |
|----------------------------|--|-----------------------|------------------------------|--|--|
| Prof. S Mabizela | Vice-Chancellor | 3,424 | 876 | 34 | 4,334 |
| Prof. P Clayton | Deputy Vice-Chancellor: Research, and Development | 2,275 | 417 | 276 | 2,968 |
| Prof. M Monnapula Mapesela | Deputy Vice-Chancellor: Academic & Student Affairs | 2,139 | 374 | 199 | 2,712 |
| Mr K Riga | Chief Financial Officer | 2,123 | 406 | 206 | 2,735 |
| Prof. A Moodly | Registrar | 1,475 | 266 | 148 | 1,889 |

Payments for attendance at meetings of the council and its subcommittees

It is not University policy to remunerate council members for attendance at meetings. Refer to Appendix II: Members of Council in 2023 for the list of members.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

22. Retirement benefit obligations

The University operates a defined benefit pension fund as well as two defined contribution provident funds. These funds are separately administered and managed in terms of the Pension Funds Act.

The responsibility for governance and management of the defined benefit pension fund lies with the trustees. The trustees engage professional pension fund administrators to assist them in discharging their responsibilities. In managing the fund, the trustees take into consideration the latest statutory valuation performed in terms of the Pension Funds Act and recommendations made by the actuaries.

For the purposes of the preparation of these financial statements, the retirement obligations are required to be valued in terms of IAS 19R Employee Benefits. In terms of IAS 19R a different actuarial valuation method and assumptions are used compared to the statutory valuation.

The University also provides post-retirement healthcare benefits to retirees employed by the University prior to 1991. The entitlement to this benefit is based on the employee remaining in service up to retirement age and the completion of a minimum service period. The obligation is also valued in terms of IAS 19R Employee Benefits.

| | 2023 R'000 | 2022 R'000 |
|--|-----------------|-----------------|
| Statement of financial position obligations for: | | |
| - pension benefits | - | - |
| - post-retirement medical benefits | 73,543 | 75,121 |
| | <u>73,543</u> | <u>75,121</u> |
| Total income/(expenditure) charge for: | | |
| - pension benefits | (1,200) | (11,975) |
| - post-retirement medical benefits | (9,891) | (8,396) |
| | <u>(11,091)</u> | <u>(20,371)</u> |
| Recognised in other comprehensive income: | | |
| - pension benefits | 1,200 | 4,180 |
| - post-retirement medical benefits | 4,307 | 7,646 |
| | <u>5,507</u> | <u>11,826</u> |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

22. Retirement benefit obligations (continued)

Pension benefits

The defined benefit pension fund is valued for IAS 19R purposes by independent actuaries on an annual basis using the Projected Unit Credit method.

The latest actuarial valuation of the pension fund was performed on 31 December 2023.

This plan is registered under the Pension Funds Act. The assets of this fund are held independently of the University's assets in a separate trustee-administered fund.

The plan is a final average salary pension plan which provides benefits to members in the form of a guaranteed level of pension, payable for life. The level of benefits provided depends on the member's length of service and their salary in the final year prior to retirement. The plan is governed by local regulations and practices of the Financial Services Board as well as the Pension Funds Act of South Africa. There were no financially significant rule amendments, curtailments or settlements during the year under review.

The fund is required by law to maintain a funding level of at least 100%. A statutory valuation is conducted every three years to confirm the fund's financial soundness. An interim valuation is conducted annually.

| | 2023 R'000 | 2022 R'000 |
|--|----------------|----------------|
| <i>The amounts recognised in the statement of financial position are as follows:</i> | | |
| Present value of funded obligations | 667,094 | 970,143 |
| Fair value of plan assets | (820,125) | (1,043,323) |
| Funded status | (153,031) | (73,180) |
| Unrecognised surplus due to IFRIC 14 | 153,031 | 73,180 |
| Liability at year end | <u>-</u> | <u>-</u> |
| <i>The movement in the defined benefit obligation over the year is as follows:</i> | | |
| Beginning of the year | 970,143 | 998,836 |
| Current service cost | 1,200 | 3,757 |
| Settlement cost | - | 8,218 |
| Interest cost | 96,821 | 109,331 |
| Member contributions | - | 4,493 |
| Remeasurements (gain)/loss | (36,357) | (64,448) |
| Benefits paid | (363,318) | (88,048) |
| Administration costs and risk premiums | (1,395) | (1,996) |
| End of the year | <u>667,094</u> | <u>970,143</u> |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

22. Retirement benefit obligations (continued)

Pension benefits (continued):

The remeasurements loss on the defined benefit obligation is largely as a result of the following:

- Change in financial assumptions (in particular the decrease in the gap between rate of discount and the medical aid contribution increase rate);
- New continuation data excluded from the previous valuation data; and
- Demographic experience adjustments.

The movement in the fair value of plan assets over the year is as follows:

| | 2023 R'000 | 2022 R'000 |
|---------------------------|---------------|---------------|
| Beginning of the year | 1,043,323 | 1,130,459 |
| Interest | 96,821 | 109,331 |
| Employer contributions | - | 7,795 |
| Employee contributions | - | 4,493 |
| Benefits paid | (363,318) | (88,048) |
| Risk premium | (1,395) | (1,996) |
| Remeasurement (loss)/gain | 44,694 | (118,711) |
| End of the year | 820,125 | 1,043,323 |

The net actuarial gain on the fair value of plan assets arose as a result of the actual returns on the assets being higher than the calculated interest income on assets.

Net effect of the valuation in the income statement

| | | |
|------------------------------------|---------|----------|
| Current service costs | (1,200) | (3,757) |
| Settlement cost | - | (8,218) |
| Net interest expense | - | - |
| Total, included in personnel costs | (1,200) | (11,976) |

Amount to be recognised in other comprehensive income

| | | |
|--------------------------|---------|---------|
| Current year (gain)/loss | (1,200) | (4,180) |
|--------------------------|---------|---------|

Plan assets, as set out in the actuarial valuation, are comprised as follows:

| | | |
|---------------|-------|-------|
| Cash | 6.4% | 4.6% |
| Equities | 33.7% | 39.2% |
| Bonds | 14.8% | 15.3% |
| Property | 1.6% | 1.4% |
| International | 40.5% | 35.1% |
| Other | 3.0% | 4.4% |
| | 100% | 100% |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

22. Retirement benefit obligations (continued)

Pension benefits (continued):

Analysis of remeasurements

| | 2023 R'000 | 2022 R'000 |
|--|---------------|---------------|
| Defined benefit obligation: | | |
| Remeasurement (gain)/loss due to change in financial assumptions | (19,554) | (17,988) |
| Remeasurement (gain)/loss due to experience adjustment | (16,803) | (33,977) |
| Remeasurement (gain)/loss gain due to pending transfer values | - | (12,483) |
| | (36,357) | (64,448) |

Plan assets:

Remeasurement (loss)/gain: Return on plan assets, not included in interest income above

| | |
|--------|-----------|
| 44,694 | (118,711) |
|--------|-----------|

The principal actuarial assumptions used were as follows:

| | | |
|---------------------------|-------|-------|
| Discount rate | 12,6% | 12,2% |
| Future salary increases | 6,0% | 6,0% |
| Future pension increases | 3,6% | 3,6% |
| Inflation rate | 6,0% | 6,0% |
| Interest income on assets | 12,2% | 11,4% |

Mortality Rate:

Pre-retirement: SA85-90 (Light) table

Post - retirement: PA(90) ultimate life table less a 1 year age adjustment with an improvement of 0.5% per annum from 2007 onwards

Other Demographic Assumptions:

Expected retirement age: 62 or 65 years Percentage married at retirement: 90%

Sensitivity analysis

The sensitivity analysis examines the effect of deviations in the key valuation assumptions and other implicit valuation assumptions. The effect of changes in the key valuation assumptions to the defined benefit obligation is as follows:

Notes to the Consolidated Financial Statements - 31 December 2023

22. Retirement benefit obligations (continued)

Pension benefits (continued):

| Assumption | Change | Defined benefit obligation R'000 | % change |
|-----------------------|------------------|-------------------------------------|----------|
| Salary increase rate | 1% increase | 679,318 | 1.83% |
| Salary increase rate | 1% decrease | 656,017 | -1.66% |
| Discount rate | 1% increase | 616,143 | -7.64% |
| Discount rate | 1% decrease | 726,669 | 8.93% |
| Pension increase rate | 1% increase | 715,346 | 7.23% |
| Pension increase rate | 1% decrease | 624,372 | -6.40% |
| Life expectancy | 2 years increase | 637,212 | -4.50% |
| Life expectancy | 2 years decrease | 695,829 | 4.31% |

The RU Pension Fund valuations reflected in these annual financial statements are arrived at in compliance with IAS19. The Trustees of the Pension Fund, whilst mindful of these IAS19 valuations, manage the fund with reference to the valuations undertaken by the Fund's statutory actuary, whose valuations are subject to scrutiny by the Financial Services Board. The most recent such valuation reflected the fund as fully funded.

The Trustees of the pension fund take into account the following employer risks in the management of the fund:

- **Inflation:** The risk that future CPI inflation to which salary increases and pension increases are linked is higher than expected and uncontrolled.
- **Longevity:** The risk that pensioners live longer than expected and thus their pension benefit is payable for longer than expected.
- **Open-ended, long-term liability:** The risk that the liability may be volatile in future and uncertain.
- **Future changes in legislation:** The risk that changes to legislation with respect to the post-employment liability may increase the liability for the University.
- **Future changes in the tax environment:** The risk that changes in the tax legislation governing employee benefits may increase the liability for the University.
- **Administration:** Administration of this liability poses a burden to the University.

The expected service costs for the University, to the defined benefit obligation for the year ending 31 December 2024 are R1.4 million.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

22. Retirement benefit obligations (continued)

Post-employment medical benefits

The University provides post-retirement medical benefits to certain qualifying employees in the form of continued medical aid contributions. Entitlement to this benefit is based on the employee being employed by the University prior to 1991, remaining in service up to retirement age and completing a minimum service period. This unfunded defined benefit liability in respect of this obligation is valued by independent actuaries annually using the Projected Unit Credit method. This liability was valued at 31 December 2023. The plan is registered under the Medical Schemes Act. The plan is governed by a Board of Trustees.

| | 2023 R'000 | 2022 R'000 |
|---|---------------|---------------|
| <i>The amounts recognised in the statement of financial position are determined as follows:</i> | | |
| Present value of unfunded medical benefit obligations | 73,543 | 75,121 |
| <i>The movement in the liability over the year is as follows:</i> | | |
| Beginning of the year | 75,121 | 81,201 |
| Past service cost | 1,298 | - |
| Current service cost | 268 | 357 |
| Interest cost | 8,325 | 8,039 |
| Benefits paid | (7,162) | (6,830) |
| Remeasurement due to changes in financial assumptions | 1,109 | (8,191) |
| Remeasurement due to experience adjustment | (5,416) | 545 |
| End of the year | 73,543 | 75,121 |
| <i>The amounts recognised in total income/expenditure are as follows:</i> | | |
| Current service cost | (268) | (357) |
| Past service cost | (1,298) | - |
| Interest cost | (8,325) | (8,039) |
| Total included in personnel costs | (9,891) | (8,396) |
| <i>Remeasurement (gain)/losses recognised in the statement of comprehensive income</i> | (4,307) | (7,646) |

Notes to the Consolidated Financial Statements - 31 December 2023

22. Retirement benefit obligations (continued)

Post-employment medical benefits (continued):

Sensitivity analysis

The sensitivity analysis examines the effect of deviations in the key valuation assumptions and other implicit valuation assumptions. The effect of changes in the key valuation assumptions to the defined benefit obligation is as follows:

| Assumption | Change | Defined benefit obligation R'000 | % change |
|-------------------------|-----------------|-------------------------------------|----------|
| Health care inflation | 1% increase | 79,582 | 8.2% |
| Health care inflation | 1% decrease | 68,287 | -7.1% |
| Discount rate | 1% increase | 68,287 | -7.1% |
| Discount rate | 1% decrease | 79,852 | 8.2% |
| Expected retirement age | 1 year earlier | 74,289 | 1.2% |
| No withdrawals | | 73,543 | 0.0% |
| Mortality | 2 years younger | 79,080 | 7.3% |

| | 2023 R'000 | 2022 R'000 |
|----------------------------------|---------------|---------------|
| <i>Membership data:</i> | | |
| Employed members (in service) | 29 | 30 |
| Retired members | 236 | 250 |
| Total number of eligible members | 265 | 280 |

The principal actuarial assumptions used were as follows:

| | 2023 | 2022 |
|----------------------------------|-----------|------------|
| Interest rate | 11.4% | 11.6% |
| Healthcare cost inflation | 8.0% | 8.0% |
| CPI inflation rate | 6.0% | 6.0% |
| Duration used to set assumptions | 8.5 years | 9.25 years |

Mortality rate:

During employment: SA 85-90 (Light) table

Post-employment: PA (90) ultimate life tables less than 1 year age adjustment with an improvement of 0.5% per annum from 2007 onwards.

Other Demographic Assumptions:

Expected retirement age: 65 years

Continuation at retirement: 100%

Percentage married at retirement: 90%

Notes to the Consolidated Financial Statements - 31 December 2023

22. Retirement benefit obligations (continued)

Post-employment medical benefits (continued):

There are several risks faced by Rhodes University as a result of the post-employment healthcare obligation and can be summarised as follows:

- **Inflation:** The risk that future CPI inflation to which salary increases and pension increases are linked is higher than expected and uncontrolled.
- **Longevity:** The risk that pensioners live longer than expected and thus their pension benefit is payable for longer than expected.
- **Open-ended, long-term liability:** The risk that the liability may be volatile in future and uncertain.
- **Future changes in legislation:** The risk that changes to legislation with respect to the post-employment liability may increase the liability for Rhodes University.
- **Future changes in the tax environment:** The risk that changes in the tax legislation governing employee benefits may increase the liability for Rhodes University.
- **Perceived inequality by non-eligible employees:** The risk of dissatisfaction of employees who are not eligible for a post-employment healthcare subsidy.
- **Administration:** Administration of this liability poses a burden to Rhodes University.
- **Enforcement of eligibility criteria and rules:** The risk that eligibility criteria and rules are not strictly or consistently enforced.

23. Related parties

The controlling party is the national government through the Minister of Higher Education per section 3 and 4 of the HEA, 101 of 1997. The Department of Higher Education and Training (DHET) is considered to be a related party and is considered to exert significant influence over the University. The University is a government related entity and it only discloses significant transactions with other entities. Refer to note 12 for details of state appropriations received and note 7 for details of grants received for building and infrastructure funding. The David Rabkin Project for Experiential Journalism Training (Pty) Ltd is a related party to the University and was dormant during the course of the financial year. Please refer to note 21 for additional disclosure relating to Council and key management.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

24. Financial instruments by category

The financial assets and liabilities of the University are classified as follows.

| | 2023 R'000 | 2022 R'000 |
|--|------------------|------------------|
| Financial assets | | |
| Financial assets at amortised cost | | |
| - Trade receivables | 48,810 | 28,272 |
| - Other financial assets at amortised cost | 139,552 | 263,706 |
| - Cash and cash equivalents | 1,022,690 | 1,026,657 |
| | <u>1,211,052</u> | <u>1,318,635</u> |
| Financial assets at fair value through other comprehensive income (FVOCI) | <u>283,800</u> | <u>306,270</u> |
| Financial assets at fair value through profit and loss (FVPL) | <u>708,811</u> | <u>532,212</u> |
| Financial liabilities | | |
| Liabilities at amortised cost | | |
| - Interest bearing borrowings | 288 | 864 |
| - Trade and other payables | 222,755 | 152,418 |
| Lease liabilities | 14,790 | 14,449 |
| | <u>237,833</u> | <u>167,731</u> |

25. Financial risk management

Fair value estimations

For more information about the methods and assumptions used in determining the fair value of financial instruments, refer to note 2. There have been no changes made with the relevant significant assumptions.

Financial risk factors

The University's activities expose it to a variety of financial risks: market risk (including currency risk and interest rate risk), credit risk and liquidity risk. The University's overall risk management processes focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the University's financial performance.

Day to day risk management is the responsibility of management and staff of the University and is achieved through compliance with the documented policies and procedures of the University. All such policies and procedures are approved by Council or an appropriately mandated sub-committee of Council.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

25. Financial risk management (continued)

(a) Market risk

(i) Foreign exchange risk

Foreign exchange risk arises from transactions which are denominated in a currency which is not the University's functional currency. The University has no significant foreign exchange exposure and therefore no formal policy is in place to manage foreign currency risk.

The only area where the University is exposed to foreign exchange risk at financial position date is in the non-current investments which include international market unit trusts which are exposed to the US dollar. The impact of a 5% weakening/strengthening in exchange rates with all other variables held constant on the valuation of the international asset swaps at reporting date would be R21.4 million (2022: R15.5 million) higher/lower.

(ii) Price risk

The University is exposed to equity securities price risk because of investments held by the University. The University is not exposed to commodity price risk. To manage its price risk arising from investments in equity shares, the University diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Investment Committee of the Rhodes University Foundation.

At 31 December 2023, if the FTSE/JSE CPI index increases/decreases by 10% with all other variables held constant and all the University's equity instruments moved according to the historical correlation with the index, the market value of the listed equities would have been R28 million (2022: R30 million) higher/lower. Due to the unpredictability of equity market returns, a general indicative percentage of 10% is used to highlight the changes in market value on equity investments.

(iii) Interest rate risk

The University is exposed to interest rate risk due to financial assets and liabilities bearing variable interest rates.

Interest rate risk is managed by ensuring that the University's assets are invested in accounts which earn the best possible interest rates.

The following sensitivity has been prepared using a sensitivity 100 basis points in interest rates. All other variables remain constant.

| | 2023 | 2022 |
|------------------------------|--------------|--------------|
| | R'000 | R'000 |
| Interest-bearing borrowings | (1) | (7) |
| Lease liability | (141) | (135) |
| Cash and cash equivalents | 9,366 | 6,544 |
| Government bonds | 28,000 | 30,627 |
| Interest bearing investments | 21,400 | 15,549 |
| Fixed deposits | 10,137 | 22,118 |

Notes to the Consolidated Financial Statements - 31 December 2023

25. Financial risk management (continued)

(b) Credit risk

Credit risk arises from cash and cash equivalents, contract assets, contractual cash flows of debt investments carried at amortised cost, at fair value through other comprehensive income (FVOCI), as well as outstanding receivables.

The University has three types of financial assets that are subject to the expected credit loss model:

- trade receivables;
- other receivables; and
- loans.

While cash and cash equivalents, contract assets, investments at fair value through profit or loss (FVPL) and at fair value through other comprehensive income (FVOCI) are also subject to the impairment requirements of IFRS 9, the identified impairment loss was immaterial.

Trade receivables

The University applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

In order to measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics. The expected loss rates are based on the payment profiles of outstanding student fees, over a period of 36 months before 31 December 2023 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information. Consideration given to returning students for the 2024 academic year, repayment history of the returning and non-returning students.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

25. Financial risk management (continued)

(b) Credit risk (continued)

Trade receivables (continued)

On this basis, the loss allowance as at 31 December 2023 and 31 December 2022 was determined as follows:

| | |
|---|---------------|
| 31 December 2023 | Total: |
| Expected Credit Loss rate | 85% |
| Gross carrying amount - Trade receivables | R321,792 |
| Loss Allowance | R273,041 |

| Risk categories | Amounts outstanding at year end 2023 R'000 | Loss rate applied | Expected credit loss R'000 |
|--------------------------------------|--|----------------------|----------------------------------|
| SA Graduating (non NSFAS) | 26,537 | 85% | 22,556 |
| SA Returning (non NSFAS) | 48,168 | 70% | 33,718 |
| SA non-registered (non NSFAS) | 150,789 | 100% | 150,789 |
| International Graduating | 3,434 | 70% | 2,404 |
| International Returning | 3,893 | 25% | 973 |
| International non-registered | 20,331 | 100% | 20,331 |
| SA Graduating (NSFAS) | 11,493 | 60% | 6,896 |
| SA Returning (NSFAS) | 57,147 | 62% | 35,374 |
| IFRS 9 lifetime ECL: Year end | 321,792 | 85% | 273,041 |

| | |
|---|---------------|
| 31 December 2022 | Total: |
| Expected Credit Loss rate | 87% |
| Gross carrying amount - Trade receivables | R210,195 |
| Loss Allowance | R181,923 |

| Ageing buckets | Amounts outstanding at year end 2022 R'000 | Loss rate applied | Expected credit loss R'000 |
|--------------------------------------|--|----------------------|----------------------------------|
| SA Graduating (non NSFAS) | 15,191 | 85% | 13,033 |
| SA Returning (non NSFAS) | 45,681 | 76% | 34,423 |
| SA non-registered (non NSFAS) | 98,695 | 100% | 98,695 |
| International Graduating | 2,273 | 75% | 1,704 |
| International Returning | 9,436 | 70% | 6,605 |
| International non-registered | 13,461 | 100% | 13,461 |
| SA Graduating (NSFAS) | 4,924 | 55% | 2,708 |
| SA Returning (NSFAS) | 20,534 | 55% | 11,294 |
| IFRS 9 lifetime ECL: Year end | 210,195 | 87% | 181,923 |

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

25. Financial risk management (continued)

(b) Credit risk (continued)

Trade receivables (continued)

The closing loss allowances for trade receivables as at 31 December 2023 reconciles to the opening loss allowances as follows:

| | 2023 R'000 | 2022 R'000 |
|---|---------------|---------------|
| Opening balance at 1 January | 181,923 | 157,008 |
| Increase in loss allowance recognised in profit or loss during the year | 91,118 | 24,915 |
| Receivables written off during the year | - | - |
| Balance at 31 December | 273,041 | 181,923 |

Other receivables

Other receivables are receivables due from institutions for various grants, projects and auxiliary activities of the University in accordance with relevant contractual agreements.

The loss allowance for other receivables as at 31 December 2023 reconciles to the opening loss allowance as follows:

| | 2023 R'000 | 2022 R'000 |
|---|---------------|---------------|
| Opening balance at 1 January | 2,250 | 2,373 |
| (Decrease)/Increase in loan loss allowance recognised in profit or loss during the year | (700) | (123) |
| Balance at 31 December | 1,550 | 2,250 |

Loans

Loans include Council Student Loans - managed by NSFAS, other student loans, employee loans and other loans.

Council Student Loans - managed by NSFAS

Council Student Loans that are managed by NSFAS have been fully provided for. These students have long left the University. The recoverability of the loan is highly doubtful, therefore, the expected credit loss rate of 100% is applied.

The expected loss rates are based on the payment profiles of outstanding NSFAS student loans over a period of 36 months before 31 December 2023 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

25. Financial risk management (continued)

(b) Credit risk (continued)

Other student loans and employee loans

Other student loans relate to post-graduate students. Employee loans are made available for housing and personal purposes.

The expected loss rates are based on the payment profiles over a period of 36 months before 31 December 2023 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information.

The loss allowance for other financial assets at amortised cost as at 31 December 2023 reconciles to the closing loss allowance as at 31 December 2022 as follows:

| | Council Student Loans - managed by NSFAS | |
|---|---|-----------------------|
| | 2023 R'000 | 2022 R'000 |
| Opening balance at 1 January | 100,390 | 100,390 |
| Provision reversed | (3,155) | - |
| Balance at 31 December | <u>97,235</u> | <u>100,390</u> |
| | Other Loans | |
| | 2023 R'000 | 2022 R'000 |
| Opening balance at 1 January | 28,686 | 25,382 |
| Increase/(Decrease) in loan loss allowance recognised in profit or loss during the year | (382) | 3,304 |
| Closing balance at 31 December | <u>28,304</u> | <u>28,686</u> |

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability through an adequate amount of committed credit facilities and the ability to close out market positions. Council, through the Finance and General Purposes Committee, and the Management of the University monitor the University's liquidity on an ongoing basis.

SECTION 13

Notes to the Consolidated Financial Statements - 31 December 2023

25. Financial risk management (continued)

(c) Liquidity risk (continued)

The table below analyses the University's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

| | Withing 1 year R'000 | Between 1 & 5 years R'000 | Later than 5 years R'000 |
|-----------------------------|-------------------------|------------------------------|-----------------------------|
| At 31 December 2023 | | | |
| Interest-bearing borrowings | 297 | 0 | - |
| Trade and other payables | 222,755 | - | - |
| Lease Liabilities | 2,532 | 8,835 | 10,566 |
| At 31 December 2022 | | | |
| Interest-bearing borrowings | 297 | 297 | - |
| Trade and other payables | 152,418 | - | - |
| Lease liabilities | 2,365 | 9,040 | 9,866 |

(d) Capital risk management

The University's objectives when managing capital (which includes capital, borrowings, working capital and cash and cash equivalents) are to safeguard the ability of the University to continue as a going concern and meet its stated objectives. This objective is met through careful consideration by the Council each year of the critical strategic objectives of the University.

26. Events after reporting period

No matters which are material to the affairs of the University have occurred between 31 December 2023 and the date of the approval of the Annual Financial Statements.

27. Correction of prior period errors

During 2023, Rhodes University discovered that there was a misallocation of accumulated depreciation in the PPE disclosure. The errors have been corrected by restating each of the affected line items for prior periods. The following tables summarise the impacts on the University's financial statements:

Consolidated Statement of financial position

| | As previously reported | Adjustments | As restated |
|-------------------------------|---------------------------|-------------|-------------|
| Total Assets | | | |
| Property, plant and equipment | | | |
| - Furniture and Equipment | 78,921 | (635) | 78,286 |
| - Computer Equipment | 14,591 | 635 | 15,226 |
| | 93,512 | 0 | 93,512 |

Notes to the Consolidated Financial Statements - 31 December 2023

1. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

1.1. Basis of Preparation

The consolidated financial statements of the Rhodes University (the University) have been prepared in accordance with International IFRS Accounting Standards as issued by the International Accounting Standards Board and in the manner prescribed by the Minister of Education in terms of section 41 of the Higher Education Act 1997 (Act No. 101 of 1997), as amended. The consolidated financial statements have been prepared under the historical cost convention as modified by financial assets, which were carried at fair value.

The preparation of financial statements in conformity with IFRS Accounting Standards as issued by the International Accounting Standards Board requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the University's accounting policies.

Certain comparative amounts in the Statement of Financial Position and Statement of Other Comprehensive income have been restated and reclassified as a result of a correction of a prior period error and a change in the classification of Internal revenue during the current year.

(i) New and amended standards adopted by the University

There were no new standards which had an impact on the amounts recognised in the current year.

(ii) New standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2023 reporting periods and have not been early adopted by the University. The University's assessment of the impact of these new standards and interpretations is that these standards are not expected to have a material impact in the current or future reporting periods and on foreseeable future transactions.

- *Classification of Liabilities as Current or Non-current* (Amendments to IAS 1) (effective 1 Jan 2024). Under existing IAS 1 requirements, University classify a liability as current when they do not have an unconditional right to defer settlement for at least 12 months after the reporting date. The requirement for a right to be unconditional is removed and instead now requires that a right to defer settlement must exist at the reporting date and have substance. Similar to existing requirements in IAS 1, the classification of liabilities is unaffected by management's intentions or expectations about whether the university will exercise its right to defer settlement or will choose to settle early. The University does not expect the above amendments to have a material impact on the financial statements.
- *Lease Liability in Sale and Leaseback* (Amendments to IFRS 16) (effective 1 Jan 2024). The amendment is specific the sale and leaseback arrangement and the University has no such arrangements in place and this is not expected to have a material impact in the current or future reporting periods and on foreseeable future transactions.
- *Supplier Finance Arrangement* (Amendment to IAS 7 and IFRS 7) (effective 1 Jan 2024). The University is expected to disclose information that enables users of financial statements to assess how supplier finance arrangements affect the University's liabilities and cash flows. Additionally, it should be clear how these arrangements impact the university's exposure to liquidity risk and the potential effects if the arrangements were no longer available. The University has no such arrangements in place and this is not expected to have a material impact in the current or future reporting periods and on foreseeable future transactions.

Notes to the Consolidated Financial Statements - 31 December 2023

1.2 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousand currency units unless otherwise stated.

1.3 Presentation and Functional currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the University operates ('the functional currency'). The consolidated financial statements are presented in South African Rand currency (ZAR), which is the functional and presentation currency.

1.4 Critical estimates and judgements

The areas involving significant estimates or judgements are:

- estimated fair value of certain financial assets - notes 2 and note 25
- estimation of pension benefits - note 22
- estimation of post-employment medical benefits - note 22
- impairment of financial assets - note 24 and accounting policy 1.15
- estimation of useful lives of property, plant and equipment - accounting policy 1.11

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the University and that are believed to be reasonable under the circumstances.

1.5 Consolidation

Subsidiary entities are those entities over which Rhodes University has the power, directly or indirectly, to exercise control. All subsidiaries are consolidated, except if control is expected to be temporary, or if there are long term restrictions on the transferability of funds. Subsidiaries are consolidated from the date on which effective control is transferred to Rhodes University and they are de-consolidated from the date that control ceases. All inter-entity transactions, balances and unrealised surpluses and deficits are eliminated.

Uniform accounting policies are applied for all entities consolidated.

The following is considered in the consolidated financial statements of Rhodes University (Parent entity):

- David Rabkin Project for Experiential Journalism Training (Pty) Ltd (trading as Grocotts Mail). The entity was however dormant during the course of the financial year and has no impact on the consolidated results.

1.6 Income recognition

University income falls into the following main categories:

- State appropriations: subsidies and grants
- Tuition and other fee income
- Private grants and income from other contracts
- Private gifts
- Sale of goods and services
- Finance income
- Other non-recurrent income

Notes to the Consolidated Financial Statements - 31 December 2023

State appropriations: subsidies and grants

State subsidies and grants for general purposes, are recognised as revenue at fair value in the financial year to which they relate. They are recognised when there is reasonable assurance that the subsidies and grants will be received, and assurance is given that the University will satisfy all the relevant conditions. There are no unfulfilled conditions or contingencies attached to this category of revenue.

Income-based grants

Income-based grants are initially treated as deferred income. They are subsequently recognised in income on a systematic basis, in the periods in which the University recognises the related costs for which the grants are intended to compensate.

Asset-based grants

Grants relating to assets are initially recognised as deferred income and, thereafter, are recognised in the statement of comprehensive income on a systematic basis over the useful lives of the related assets.

Tuition and other fee income

Tuition and other course fees relate directly to the provision of specific academic and non-academic courses. Income is recognised on a pro-rata basis across the duration of the course, in line with the provision of the courses to students.

Tuition and other fee income is stated gross of any expenditure and credited to the statement of comprehensive income over the period students study.

Private grants and income from contracts

Income is recognised in the statement comprehensive income when the grant or income is receivable (legal/contractual commitment) and performance related conditions specified in the agreement are met. In the absence of performance conditions, income is recognised in full as soon as it becomes receivable.

Income received in advance of completion of performance conditions is recognised in the statement of financial position as a contract liability and released to the statement of comprehensive income as conditions are met. Where grants or income are received in arrears, accrued revenue or receivable assets are recognised in line with income.

Finance income

Finance income is recognised on a time proportion basis, taking account of the principal outstanding and the effective rate over the period to maturity, when it is determined that such income will accrue to the University.

Sale of goods and services

Income from the sale of goods or services is credited to the statement of comprehensive income when the University transfers control of the goods or services to the external customer.

Other non-recurrent income

Occasional sales and services are recognised in the period in which control is transferred to the external customer. Income from such sales and services are included in 'other non-recurrent income' in the statement of comprehensive income.

1.7 Research costs

Research costs are expensed in the period in which they are incurred.

Notes to the Consolidated Financial Statements - 31 December 2023

1.8 Reserve funds

1.8.1. Council unrestricted funds

The unrestricted funds reflect the University's operating activities. These funds are created by the appropriation of retained surpluses other than those retained for specific purposes. These funds fall under the discretion and control of Council.

1.8.2. Council restricted funds

These funds may be used only for the purposes that have been specified in legally binding terms by the provider of such funds or by another legally empowered person.

1.8.3. Property, plant and equipment funds

The amount in property, plant and equipment funds represents the carrying value of the University's fixed assets that is financed from unrestricted funds.

1.9 Foreign currencies

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transactions. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income in the year in which they arise. Such balances are translated at year-end exchange rates.

1.10 Offsetting financial instruments

Financial assets and liabilities are offset, and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

1.11 Property, plant and equipment

(a) Owned assets

All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Donated property, plant and equipment is recorded at fair value at the date of the donation. Property, plant and equipment purchased with government grant funds are treated as set out in note 1.6.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the University and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their cost or revalued amounts to their residual values over their estimated useful lives. The estimated useful lives are:

| | |
|-------------------------|---------------|
| Buildings | 50 years |
| Furniture and equipment | 6 to 15 years |
| Vehicles | 4 to 10 years |
| Computer equipment | 3 to 8 years |

Library books and periodicals are written off in the year of acquisition. Land is not depreciated as it is deemed to have an indefinite life.

Notes to the Consolidated Financial Statements - 31 December 2023

1.11 Property, plant and equipment (continued)

Assets which individually cost less than R5 000 are not capitalised and are expensed in the year of acquisition. Assets which individually cost between R5 000 and R15 000 are capitalised and written off in full in the year of acquisition.

The residual values and useful lives of all significant assets are reviewed, and adjusted if appropriate, at year end. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit in the statement of comprehensive income.

(b) Leased assets

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases and all leases of low-value assets are recognised as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

1.12 Impairment of non-financial assets

Non-financial assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purposes of assessing impairment, non-financial assets are grouped at the lowest level for which there are separately identifiable cash flows.

1.13 Leases

Leases are recognised as a right-of-use assets and a corresponding liability is raised at the date at which the leased asset is available for use by the University.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of fixed monthly lease payments (including in-substance fixed payments), less any lease incentives receivable.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the University, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the University:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received; and
- makes adjustments specific to the lease, e.g. term, country, currency and security.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Notes to the Consolidated Financial Statements - 31 December 2023

1.14 Inventories

Inventories are stated at the lower of cost or net realisable value. Cost is determined by the weighted average method.

1.15 Financial instruments - IFRS 9

Financial instruments, consisting of financial assets and financial liabilities, carried at the reporting date by the University include bank and cash, trade receivables, trade payables, borrowings and bank overdrafts. Trade receivables and trade payables exclude prepayments and certain statutory and employee-related payables for the purposes of financial instruments.

Trade receivables are initially recognised when they are originated, in conjunction with IFRS 15. All other financial assets and liabilities are recognised on the statement of financial position when the University becomes a party to the contractual provisions of the instrument. A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price. Financial assets and liabilities are offset, and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Loans receivable at amortised cost

Classification

Loans receivables are classified as financial assets subsequently measured at amortised cost. They have been classified in this manner because the contractual terms of these loans give rise, on specified dates, to cash flows that are solely payments of principal and interest on the amount outstanding, and the University's business model is to collect the contractual cash flows on these loans.

Recognition and measurement

Loans receivable are recognised when the University becomes a party to the contractual provisions of the loan. The loans are measured, at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost. The amortised cost is the amount initially recognised on the loan, minus principal repayments, plus cumulative amortisation (interest) using the effective interest rate method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Trade and other receivables

Classification

They have been classified in this manner because their contractual terms give rise, on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding, and the University's business model is to collect the contractual cash flows on trade and other receivables.

Recognition and measurement

Trade and other receivables are recognised when the University becomes a party to the contractual provisions of the receivables. They are measured, at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost. The amortised cost is the amount initially recognised on the receivable, minus principal repayments, plus cumulative amortisation (interest) using the effective interest rate method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Notes to the Consolidated Financial Statements - 31 December 2023

Impairment

The University recognises a loss allowance for expected credit losses on trade and other receivables, excluding VAT and prepayments. The amount of expected credit losses is updated at each reporting date. The University measures the loss allowance for trade and other receivables which do not contain a significant financing component, at an amount equal to lifetime expected credit losses (lifetime ECL). The loss allowance for all other trade and other receivables is measured at lifetime ECL when there has been a significant increase in credit risk since initial recognition. If the credit risk on these receivables has not increased significantly since initial recognition, then the loss allowance for those receivables is measured at 12-month expected credit losses (12-month ECL).

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a loan. In contrast, 12 month ECL represents the portion of lifetime ECL that is expected to result from default events on a loan that are possible within 12 months after the reporting date. In order to assess whether to apply lifetime ECL or 12-month ECL to trade and other receivables which do have a significant financing component, the University considers whether there has been a significant increase in the risk of a default occurring since initial recognition rather than evidence of a receivable being credit impaired at the reporting date or of an actual default occurring.

Trade and other payables

Classification

Trade and other payables, are classified as financial liabilities subsequently measured at amortised cost.

Recognition and measurement

Trade and other payables are recognised when the University becomes a party to the contractual provisions and are measured, at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost using the effective interest rate method. The effective interest rate method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) over the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability. If trade and other payables contain a significant financing component, and the effective interest rate method results in the recognition of interest expense, then it is included in profit or loss in finance costs.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments with original maturities of 3 months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at amortised cost.

Investments and other financial assets

Classification

The University classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (through OCI or through profit or loss); and
- those to be measured at amortised cost.

The classification depends on the University's business model for managing the financial assets and the contractual terms of the cash flows.

Notes to the Consolidated Financial Statements - 31 December 2023

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the University has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

The University reclassifies debt investments when its business model for managing those assets changes. Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date, being the date on which the University commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the University has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the University measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the University's business model for managing the asset and the cash flow characteristics of the asset. The measurement categories into which the University may classify its debt instruments are:

- *Amortised cost*: Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses). Impairment losses are presented as separate line item in the statement of profit or loss.
- *FVOCI*: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses), and impairment expenses are presented as separate line item in the statement of profit or loss.
- *FVPL*: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Debt instruments do not meet the criteria for amortised cost or fair value through other comprehensive income and are measured at fair value through profit or loss.

Notes to the Consolidated Financial Statements - 31 December 2023

Equity instruments

The University subsequently measures all equity investments at fair value. Where the University's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the University's right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Management has elected to present fair value gains and losses on equity instruments in other comprehensive income.

Impairment

The University assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. In relation to the impairment of financial assets, IFRS 9 requires an expected credit loss model.

The expected credit loss model requires the University to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

The University recognises a loss allowance for expected credit losses on debt investments subsequently measured at amortised cost, contract assets and to which the impairment requirements of IFRS 9 apply.

In particular, IFRS 9 requires the University to measure the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition, or if the financial instrument is a purchased or originated credit-impaired financial asset.

On the other hand, if the credit risk on a financial instrument has not increased significantly since initial recognition (except for a purchased or originated credit-impaired financial asset), the University is required to measure the loss allowance for that financial instrument at an amount equal to 12 months expected credit losses. IFRS 9 also provides a simplified approach for measuring the loss allowance at an amount equal to lifetime expected credit losses for trade receivables and contract assets in certain circumstances.

1.16 Provisions

Provisions are recognised when the University has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Notes to the Consolidated Financial Statements - 31 December 2023

1.17 Employee benefits

1.17.1 Accumulated annual leave

Employee entitlements to annual leave are recognised when they accrue. An accrual is made for the estimated liability for annual leave as a result of services rendered by employees up to the statement of reporting date.

1.17.2 Pension obligations

The University operates a defined benefit pension plan, the assets of which are held in a separate trustee-administered fund. The pension plan is funded by payments from employees and the University. The liability or asset recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. Valuations of these obligations are carried out annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

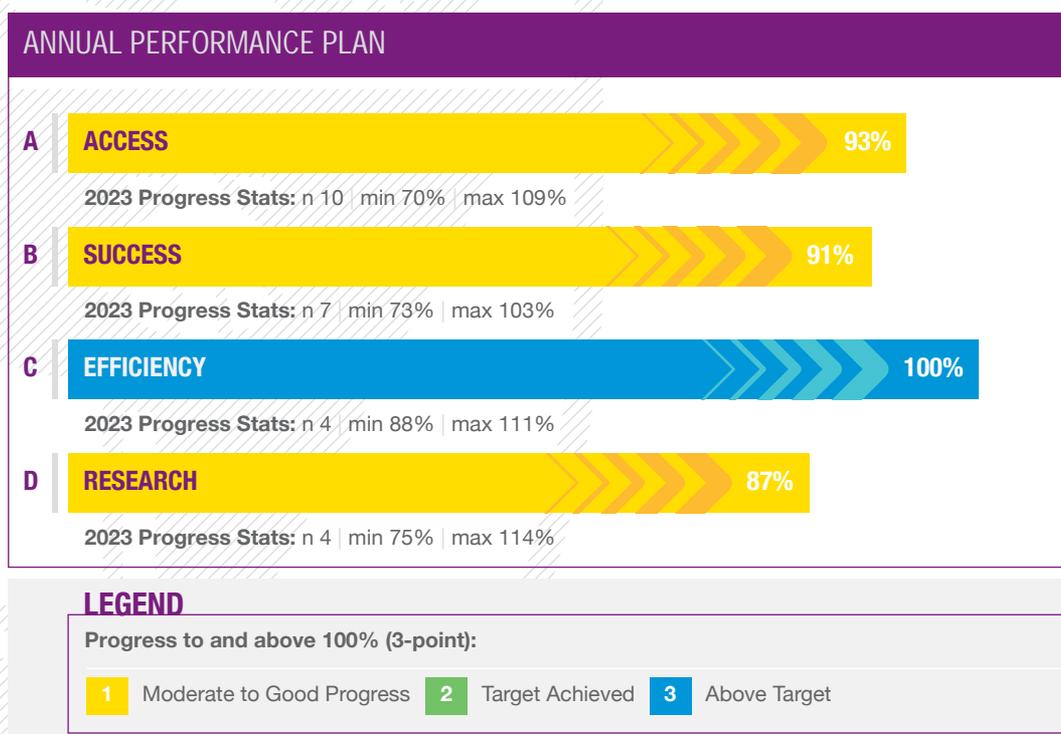
The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit or loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service.

The University also operates two defined contribution provident plans. The contributions are recognised as employee benefit expense when they are due.

APPENDIX 1:

Enrolment and Academic KPIs Dashboard for 2023



SECTION 16

A : ACCESS

| Goal Objective KPA KPI | 2021 Actual | 2022 Actual | 2023 Target | 2023 Actual | 2023 Progress |
|--|-------------|-------------|-------------|-------------|---------------|
| HeadcountTotals | 8 472 | 8 349 | 8 956 | 8 105 | 90% |
| First-time entering undergraduations | 1 290 | 1 549 | 1 455 | 1 528 | 105% |
| Headcount enrolments (Foundation Provisioning) | 141 | 159 | 185 | 167 | 90% |
| Headcount enrolments total UG | 6 406 | 6 417 | 6 446 | 6 338 | 98% |
| Headcount enrolments total PG | 2 066 | 1 932 | 2 510 | 1 769 | 70% |
| Science, engineering, technology | 2 515 | 2 463 | 2 600 | 2 288 | 88% |
| Business/management | 1 280 | 1 212 | 1 395 | 1 212 | 87% |
| Education | 1 114 | 1 213 | 1 250 | 1 173 | 94% |
| Other humanities | 3 563 | 3 461 | 3 711 | 3 432 | 92% |
| Distance education enrolments | 26 | 79 | 75 | 82 | 100% |

LEGEND

2% deviation for enrolments (3-point) :

1 Under target (<98%) 2 Achieved target (98% ≤ x ≤ 100%) 3 Above Target (>100%)

B : SUCCESS

| Goal Objective KPA KPI | 2021 Actual | 2022 Actual | 2023 Target | 2023 Actual | 2023 Progress |
|--------------------------------------|-------------|-------------|-------------|-------------|---------------|
| Graduates UG | 1 228 | 1 305 | 1 280 | 1 315 | 103% |
| Graduates PG | 1 011 | 670 | 1 078 | 918 | 85% |
| Success rate | 81% | 79% | 82% | 84% | 102% |
| Engineering graduates | - | - | - | - | - |
| Life and physical sciences graduates | 144 | 104 | 146 | 128 | 88% |
| Animal and human health graduates | 183 | 166 | 186 | 136 | 73% |
| Teacher education graduates | 33 | 223 | 304 | 261 | 86% |
| Success rate in scarce skills | 87% | 85% | 89% | 87% | 98% |

LEGEND

Progress to and above 100% (3-point):

1 Moderate to Good Progress (>50% - 97%)
 2 Achieved target (98% ≤ x ≤ 100%)
 3 Above Target (>100%)

SECTION 16

C : EFFICIENCY

| Goal Objective KPA KPI | 2021 Actual | 2022 Actual | 2023 Target | 2023 Actual | 2023 Progress |
|---|-------------|-------------|-------------|-------------|---------------|
| Headcount of permanent I/R staff | 356 | 368 | 360 | 370 | 103% 1 |
| % Staff with hdoctoral degrees | 63% | 62% | 65% | 64% | 98% 1 |
| Number of nGap staff | 24 | 23 | 26 | 23 | 88% 1 |
| Ratio of FTE students to FTE instructional/research staff | 15.1 | 15.3 | 15.9 | 14.3 | 111% 2 |

LEGEND

¹Progress to and above 100% (3-point):

1 Moderate to Good Progress (>50% - 97%)

2 Achieved target ($98\% \leq x \leq 100\%$)

3 Above Target (>100%)

D : RESEARCH

| Goal Objective KPA KPI | 2021 Actual | 2022 Actual | 2023 Target | 2023 Actual | 2023 Progress |
|-------------------------------------|-------------|-------------|-------------|-------------|---------------|
| Total research output units | 1 011 | 893 | 1 239 | 1 011 | 82% |
| Total research output per I/R staff | 2.80 | 2.40 | 3.44 | 2.73 | 79% |
| Research masters graduates | 178 | 123 | 245 | 184 | 75% |
| Doctoral graduates | 77 | 70 | 88 | 100 | 114% |

LEGEND

¹Progress to and above 100% (3-point):

1 Moderate to Good Progress (>50% - 97%)

2 Achieved target ($98\% \leq x \leq 100\%$)

3 Above Target (>100%)

APPENDIX 2:

Members of Council in 2023

| # | Title | Name | Surname | Constituency |
|----|-------|---------------|--------------------|---|
| 1 | Judge | Gerald | Bloem | Chair Appointed by Council |
| 2 | Prof. | Sizwe | Mabizela | Vice-Chancellor |
| 3 | Prof. | 'Mabokang | Monnapula-Mapesela | Deputy Vice-Chancellor (Academic and Student Affairs) |
| 4 | Dr | Nomakwezi | Mzilikazi | Deputy Vice-Chancellor: Research, Innovation, and Strategic Partnerships) |
| 5 | Dr | Nomathamsanqa | Tisani | DHET Minister's representative |
| 6 | Dr | Rasigan | Maharajh | DHET Minister's representative |
| 7 | Mr | Mawethu | Rune | DHET Minister's representative |
| 8 | Ms | Gugulethu | Ndebele | DHET Minister's representative |
| 9 | Mr | Mbuso | Mtshali | DHET Minister's representative |
| 10 | Prof. | Enocent | Msindo | Senate representative |
| 11 | Prof. | David | Sewry | Senate representative |
| 12 | Prof. | Patrice | Mwepu | Senate representative |
| 13 | Prof. | Dion | Nkomo | Senate representative |
| 14 | Ms | Desiree | Bekker | Support staff representative (6-18) |
| 15 | Mr | Vuyani | Jacobs | Support staff representative (1-5) |
| 16 | Cllr | Mzobanzi | Nkwentsha | Makana Municipality representative |
| 17 | Cllr | Rumsell | Xonxa | Makana Municipality representative |
| 18 | Mr | Andile | Sangqu | Board of Governor's representative |
| 19 | Mr | Lwazi | Koyana | Appointed by Council |
| 20 | Ms | Madeleine | Schoeman | Appointed by Council |
| 21 | Dr | Nommso | Stubbs | Appointed by Council |
| 22 | Mr | Sivu | Ntlabezo | Appointed by Council |
| 23 | Mr | Mandisi | Rusa | Appointed by Council |
| 24 | Mr | Ted | Pillay | Appointed by Council |
| 25 | Ms | Loren | Smith | Co-opted Members |
| 26 | Mr | Steve | Tredoux | Co-opted Members |
| 27 | Ms | Andiswa | Zinja | Co-opted member |
| 28 | Ms | Avuxeni | Tyala | SRC President |
| 29 | Ms | Milisa | Mamase | SRC Postgraduate Affairs |



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