

10.4 Financial Highlights

Income

Council controlled income amounted to R577,57-million compared to R451,92-million in 2016, which is an increase of R125,65-million (28%).

Government subsidy increased from R254,79-million in 2016 to R327,14-million in 2017, an increase of R72,34-million (28%).

Tuition fee income increased from R184,11-million in 2016 to R233,70-million in 2017, which is an increase of R49,59-million (27%). The fee adjustment was 8% in 2017.

Student Accommodation

Income from student residence fees increased from R139,86-million in 2016 to R162,84-million in 2017, which is an increase of R22,98-million (16%). The adjustment on university residence fees and private leased residence fees was 8%. There was an increase in the number of beds from 5,600 in 2016 to 6,034 in 2017.

Total Income

Total income increased from R611,64-million in 2016 to R740,43-million in 2017, which is an increase of R128,79-million (21%).

EXPENDITURE

Council Controlled Unrestricted

Council controlled expenditure amounted to R551,68-million compared to R473,16-million in 2016, which is an increase of R77,52-million (17%).

Personnel Costs

Personnel costs amounted to R340,43-million compared to R316,12-million in 2016, which is an increase of R24,31-million (8%). The salary adjustment for the year was 7%.

There was an actuarial gain of R6,56-million on the valuation of the pension and medical aid liability.

The ratio of personnel costs to unrestricted income is 60%.

Gross Remuneration of Members of Council and Senior Management

The gross remuneration of members of council is presented in Table 10.1 below. The table summarizes payments made for attendance at meetings of the Council and sub-committees for the year ended 31 December 2017.

To whom paid	2017 R'000	2016 R'000
Council Members		
NZ Qunta	34	26
MJ Ndlovu	51	18
M Morillane	57	26
EJ Sibeko	33	32
S Mavuso	-	10
D Chonco	15	10
C Ngidi	-	10
T Tsautse	-	2
MF Randeru	42	22
S Keswa	58	44
IH Shangase	41	44
SN Maseko	12	24
G Msimang	-	27
MJ Sikhosana	21	-
VS Chonco	14	-
EK Madlala	19	-
MA Mondli	14	-
AN Mafa	13	-
SH Taala	2	-
FS Musundwa	9	-
OM Galane	11	-
SS Mthethwa	3	-
SJ Ngwenya	45	59

To whom paid	2017 R'000	2016 R'000
Chairs of Committees		
AD Newman	-	44
NV Magi	39	53
HG Hoorzuk	40	90
AC Zwane	44	53
Total:	617	594

Table 10.1: Remuneration of Council Members

Table 10.2 presents a summary of gross remuneration of senior management at MUT for the year ended 31 December 2017.

Manager	Title	2017	2016
		R'000	R'000
Prof. M Kgaphola	Vice Chancellor & Principal	-	2 398*
Prof. M Ramogale	Acting Vice Chancellor & Principal	2 773	2 501†
Prof. SK Ndlovu	DVC: Resources and Planning	-	2 107*
Prof. ZL Dlamini	DVC: RIEP	2 109	1 981
Prof. NJ Ndlazi	Acting DVC: Resources and Planning	1 983	1 809†
G Govender	Acting DVC: Teaching & Learning	1 954	1 777
MKO Zungu	Snr Director: Operatins	212*	1 186
S Naidoo	Registrar	1 822	1 664
BC Nyide	Acting Snr Director: Library	1 001	707
LE Ndaki	Snr Director: Library	-	866*
ZG Ngidi	Acting Chief Financial Officer	1 567	1 383
MM Dlomo	Snr Director: ITN	-	932
JM Makua	Snr Director: TLDC	1 388	1 306
EN Dube	Chief Financial Officer	-	1 030*
VL Mthethwa	Executive Director VC's Office	-	1 281*
MZ Dlamini	Snr Director: Human Resources	1 596	1 538
VR Jugoo	Acting Snr Director: ITN	1 314	1 073
JF van Koller	Acting Snr Director: Planning	1 475	1 347
Dean	Title		
Prof CP Small	Acting Natural Sciences	1378	1 418
Prof. CD Jinabhai	Acting Management Science	1 455	1 187
T Mchunu	Dean of Students	-	648*
LT Kweyama	Acting Dean of Students	1 038	895
Jl Baah	Acting Engineering	1 421	1 146
Prof AM Msomi	Acting Natural Sciences	1 433	1 257
Prof. SJ Malinga	Engineering	618*	1 644
*resigned			
† remuneration of members annualised			

Table 10.2: Remuneration of Senior Management

Other Operating Expenses

Other operating expenses amounted to R310,11-million, which is an increase of R34,34-million (12%) on the 2016 expenses of R275,77-million. The austerity measures put in place by management are still in force.

Every effort is being made by management to contain costs, while ensuring that the quality of teaching and learning is not compromised.

Student Accommodation

Expenditure relating to student accommodation amounted to R111,96-million, a decrease of R0,49-million over the 2016 expenses of R112,45-million. There was an increase in the number of beds the university provided in 2017. The decrease in expenditure was due to better management of lease contracts.

Total expenditure

Total expenditure amounted to R663,65-million, which is an increase of R58,18-million (10%) on the 2016 total of R605,48-million).

Deficit/Surplus

In 2017 there was a surplus in the council controlled funds of R32,48-million. This is an improvement compared to the deficit of R30,49-million in 2016.

The surplus from student accommodation increased from R27,41-million in 2016 to a surplus of R50,88-million in 2017. This is an increase of R23,47-million (85%) compared to 2016.

In 2017 there was an overall surplus of R83,36-million, compared to a deficit of R3,08-million in 2016. This is an improvement of R86,44-million.