

is a 5.6% increase. The adjustment on university residences was 9.5% and on private leased residences was 8%. There was a reduction in the number of beds from 6128 in 2014 to 5955 in 2015.

Total income

Total income increased from R553.030 million in 2014 to R576.604 million in 2015 which is a 4.3% increase.

Expenditure:

Council controlled unrestricted

Council controlled expenditure amounted to R430.973 million compared to R396.619 million in 2014 which is an 8.7% increase.

Personnel Costs

Personnel costs amounted to R269.051 million compared to R251.053 million in 2014 which is an increase of 7.2%. The salary adjustment for the year was 7%.

There was an actuarial gain of R15.131 million on the valuation of the pension fund liability.

The ratio of personnel costs to unrestricted income is 65%.

Gross Remuneration of Members of Council and Senior Management

The gross remuneration of members of council is presented in Table 10.1. The table summarizes payments made for attendance at meetings of the Council and Sub Committees for the year ended 31 December 2015. Table 10.2 presents a summary of gross remuneration of senior management at MUT for the year ended 31 December 2015.

Table 10.1: Remuneration of Council Members

To whom paid	2015 R'000	2014 R'000
Council Members		
NZ Qunta	18 000	16 000
MJ Ndlovu	18 000	12 000
M Morailane	18 000	2 000
EJ Sibeko	18 000	28 000
S Mavuso	12 000	10 500
D Chonco	12 000	12 000
C Ngidi	10 000	20 000
T Tsautse	12 000	8 000
MF Randera	22 000	12 000
S Keswa	41 875	27 500
MH Shangase	34 000	26 000
SN Maseko	18 000	16 000
G Msimang	30 000	20 000
SJ Ngwenya	59 000	29 000
Chairs of Committees		
AD Newman	58 000	67 000
NV Magi	71 198	40 500
HG Hoorzuk	75 500	61 000
AC Zwane	49 500	35 500
TOTAL	577 073	443 000