



## Chief Executive Officer's Review

“The Office Space Optimisation (OSO) programme has made significant progress in the current financial year. JPC is proud to report that the milestones of the programme are developing gracefully and targets that were set for the year under review were met with the construction of phase one set to begin early in the next financial year.”

HELEN BOTES | Chief Executive Officer

It is with great honour that I present the Annual Report 2015/16 of the performance of the City of Joburg Property Company SOC Ltd (“JPC”). The amount of hard work we have put into the realisation of the Company’s objectives is reflected in this report. The Company continues to register commendable progress in the execution of its mandate. We are building on a firm foundation of the approved corporate strategy of the entity.

I am pleased to announce that JPC has continued to spend the full allocated R132m in CAPEX for the financial year under review on various key projects that were undertaken, compared to the R125m that was fully spent in the prior year that translates into a 100% CAPEX spend. Furthermore, JPC achieved 92% of the annual targets as highlighted in the company scorecard, and this is a sign of a performance driven entity that seeks to achieve excellence.

During the year, JPC created over 4000 job opportunities through execution of various projects and also supported 4347 SMME’s. For the 2016/2017 financial years, a number of Jozi@Work programmes will be delivered that will create a number of job opportunities to the local communities in support of local economic development.

An internal audit was executed, and a further series of internal audits were undertaken for the financial year under review. The outcomes of the internal audit reports reflect that the control environment of JPC has continuously improved. All internal audits for the year under review, and the prior year Auditor General audit findings have been cleared as part of the process that is gearing up for the clean audit.

JPC is embarking on a progressive consultative land strategy programme that will see a detailed comprehensive analysis of every possible piece of land owned by the CoJ, land neighbouring that of the municipality, and land along the corridors and within development nodes. The land strategy is a forward looking strategy and will direct the City of Johannesburg as to when, how, and under what conditions to release, dispose, acquire, and bank land. JPC will be embarking on an in-depth consultative programme with not just government departments, but also with the private sector as well.

I would like to extend a special word of thanks to the Board for their guidance and support as JPC continues the pursuit of excellence. Last but not least, I would like to express my sincere appreciation to our competent and dedicated management team and employees for their commitment and tireless efforts at making JPC the incredible organisation that it is.

**Helen Botes**  
Chief Executive Officer