DURBAN CHEMICALS CLUSTER

ANNUAL REPORT
2019 / 2020

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Letter from the Chairperson

As Chairperson of the Durban Chemicals Cluster (DCC), I am pleased with the progress the cluster has made in 2019/20. Manufacturing has faced unprecedented challenges in 2020 due to the COVID-19 pandemic. The DCC has played a pivotal role in supporting crisis management in the local chemicals sector. This year's annual report presents highlights from the past financial year as well as looks forward to the new business plan and strategy for the DCC to 2023.

April to May 2020 saw the implementation of Level 5 lockdown in South Africa, in response to the COVID-19 pandemic. This completely disrupted the DCC cluster support programmes and necessitated a rapid pivot to support COVID-19 risk identification and mitigation. The support programme was well received with 84% of the member base participating in the weekly working group sessions, and 91% of members engaged in one-on-one support. The cluster is now moving into a economic recovery support phase, leveraging members learnings throughout the pandemic and supporting the creation of a more resilient sector.

The South African Chemicals Industry is critical to the South African economy. The industry's contribution is approximately a quarter (24%) of South Africa's manufacturing production, and approximately 3.3% of GDP. It produces significant outputs that are used in almost all other economic sectors of industry. eThekwini Municipality has identified the sector as a priority in terms of investment, championed by Invest Durban.

Recognising the strategic importance of, and significant contribution that the chemicals manufacturing plays in the local economy, eThekwini Municipality has been a longstanding supporter of the sector through its partnership with the DCC. The local chemicals industry is also highly supportive of the DCC, including the country's largest petroleum producers Engen and SAPREF, as well as 34 additional large and medium sized manufacturers, and a record 47 SME member firms who benefitted from a number of DCC programmes in the 2019/2020 financial year.

I am pleased to report that there are number achievements from the past financial year that are worth highlighting :

- COVID-19 Recovery Support: In response to the health crisis that emerged in March 2020, the DCC responded with comprehensive support in the form of weekly online facilitated working groups and expert sessions, support tools and one-on-one engagements and fostered thought leadership to assist firms in effective crisis response.
- Skills: As a foundation for firm growth and continuous improvement, our skills development programme saw great success in 2019/20. Our largest Graduate Development Programme (GDP) completed their training in June 2020 and our first and only class of managers graduated in South Africa's first chemicals-focused Management Development Programme. This programme has had a favourable impact on the participating firms through implemented projects such as the manufacturing of green resin, liquid waste reduction and optimising logistics.
- Transformation: The Business Accelerator Programme was once again successfully executed in December 2019. The DCC is privileged to have trained twenty small businesses, five of whom entered into an intensive financial and operational mentorship programme, with the possibility of access to affordable and developmentally structured financing and of three receiving grants to accelerate their business growth.

The cluster has maintained long-term financial sustainability and continues to comply with all applicable legislation. Revenue generated by the cluster was just over R5 million in 2019/20, with a significant portion of this being from partnerships and leveraged funding sources. The DCC's vision and initiatives continue to drive collaboration and support from our stakeholders and partners.

The DCC's Executive Committee must be mentioned and thanked for their ongoing support. Their energy and drive ensure that the DCC remains pivotal in promoting the sustainability of the local chemicals industry. I would also like to thank our member firms who continue to engage in cluster programmes. It is your continued support that has ensured the success of the cluster over the past 12 years.

In closing, a special vote of thanks is offered to the eThekwini Municipality. Your strategic insights and proactive support of the local chemical manufacturing sector is appreciated greatly by industry.

On behalf of the Executive Committee, we thank you for your ongoing support over what has been a most extraordinary year and look forward to new opportunities to strengthen the local chemicals sector in 2020/2021.

Clive Wood

DCC Chairperson,
Advisor and Project Manager,
H&R Africa

Letter from the City

Twelve years on, the Durban Chemicals Cluster (DCC) remains a flagship public-private partnership between eThekwini Municipality and industry. The cluster has proven to be an effective and proactive driver of industrial growth and transformation and we look forward to continuing our partnership towards our shared vision for the sector.

2019/2020 represents another successful year for the DCC with a significant number of high-impact projects facilitated, a growing membership base and renewed and strengthened partnerships with various industry stakeholders. The COVID-19 pandemic support programme has provided invaluable guidance to the sector during a time of turmoil and hardship and we recognise the contribution the cluster has made to support chemicals manufacturers during this time. New and growing initiatives like the Business Accelerator and the support for Black-owned SMMEs are also fundamental for ensuring that the sector reaches its transformation targets.

Given the significant contribution that the chemicals sector plays for the local economy and particularly the City's manufacturing base, eThekwini Municipality has been a longstanding supporter of the industry through its funding and strategic oversight of the DCC. The DCC has continued to facilitate programmes and initiatives that leverage the support of both the public and private sector and generate positive outcomes for the local sector.

The cluster continues to play a critical role in the support of the sector post the COVID-19 crisis. As we move into a period of pandemic recovery, we are also faced with the reality of an economic recession and the cluster's phased recessionary support will support sustainability of the local sector when it is needed most. The domestic economic outlook for the next few years appears to be sluggish due to factors such as volatile currency, the constrained global economy due to COVID-19 and other factors, and the uncertain regulatory environment which may affect production processes, and export and import prices. Despite this situation, it must be noted that the industrial growth potential of the sector in South and Southern Africa remains undisputed.

eThekwini Municipality is a proud partner of the cluster and looks forward to another year of encouraging outcomes from the cluster's programmes. The Municipality is also pleased to announce that a further three years of funding support has been awarded to the DCC, based on a renewed business plan, to the year 2023.

Councillor Sipho Kaunda

Chairperson: Economic Development and Planning Committee

Q&A with the Facilitation Team

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Senior executives from member firms and officials from the eThekwini Municipality make up the DCC's Executive Committee. The Executive Committee provides strategic oversight and programmatic direction for the cluster.

Q. What has been the most impactful programme delivered to industry over the course of 2019/20?

A: The COVID-19 support programme has undoubtedly been the most impactful. Our members were faced with a completely unprecedented scenario at the end of March, when the President announced the Level-5 lockdown, and closure of all facilities except those registered as essential services. The cluster pivoted rapidly to ensure members received new information as quickly as possible and developed a suite of tools to support safety and business continuity. Most notable has been the cluster working group programme, facilitating weekly online sessions open to all members as a learning platform, as well as an opportunity to share experiences in a world that has been anything but 'normal'. This collaboration has enabled robust debate and ultimately supported promotion of best practice methodologies.

Q. What do you consider to be some of the key successes of the cluster in 2019/20?

A: Aside from the COVID-19 response programme that has seen significant success in a short space of time, the impact of other cluster programmes is clear through the fact that membership increased from 68 members in 2018/2019 to 81 members in 2019/2020 (+16%) and the annual approval rating for cluster activities was 95%. All programmes saw notable successes, however the inaugural delivery of the Management Development Programme (MDP) and largest ever class of graduates in our Graduate Development Programme (GDP) are ones to truly recognise. Members continue to derive significant value from training interventions that, through clustering, are affordable and high-impact firm upgrading interventions.

Q. The world post COVID-19 is uncertain, but what is certain is that firms will need support in recovering from the crisis. How is the DCC planning to restructure its programmatic content to ensure relevance and continued value to members?

A: The DCC has learned and grown a significant amount in its response to the COVID-19 crisis. Most significantly, the value of peer-to-peer learning and quick reaction to industry and firm needs has really been key take-aways from 2019/20. Building upon our learnings and through our continued engagements with industry and government, we are revising and rescoping the delivery of our programmes to focus on firstly business recovery and thereafter growth. While we work to ensure our programmes address the most critical industry needs, we continue to support members through group learning networks and individual support to respond to the crisis.

Q. The 2020 year sees the start of a new three-year partnership with eThekwini Municipality. What does the future hold for the DCC?

A: 2020 has been a remarkable year, requiring immense determination from industry to weather the storm of the COVID-19 pandemic. The DCC facilitation team similarly was faced with the challenge of quickly pivoting to a programme of support interventions not previously imagined. Aside from COVID-19 recovery, which will be an important focus, the DCC will also continue to play a pivotal role in the development of operational excellence, skills development, and sector transformation. The sustainability of the chemicals sector in Kwazulu-Natal depends not only on financial stability, but also the adoption of a culture of world-class practise and competitiveness. The DCC's vision to 2023, in partnership with eThekwini Municipality, is to support our members through robust research, innovative support programmes and industry-led collaboration to promote ongoing growth.

The Executive Committee

Senior executives from member firms and officials from the eThekwini Municipality make up the DCC's Executive Committee. The Executive Committee provides strategic oversight and programmatic direction for the cluster.

Clive Wood

Chairperson and Operational Excellence Programme Chair
H&R South Africa

Lulamani Mabaso

Investment & Growth Programme Chair
Gold Reef Chemicals

Honey Mamabolo
(Until December 2019)

Skills Development & Transformation Programme Chair
Thebe Unico

Daniel Souchon

DCC Director
Ferro Polymers

Trevor I'Ons

DCC Director
NCS Resins

Claude du Plessis

Nominated Industry Representative
Gold Reef Chemicals

Leo Maistry

Nominated Industry Representative
NCS Resins

Vijay Pramjee

Refinery Representative
Engen

Takalani Rathiyaya

eThekwini Municipality Representative
eThekwini Municipality

Ravesha Govender

eThekwini Municipality Representative
eThekwini Municipality

Douglas Comrie

Non-voting Facilitator
B&M Analysts

Meghan King

Non-voting Facilitator
B&M Analysts

Overcoming cross cutting sector challenges

The DCC thanks
eThekwini Municipality
and all supporting partners for
2019/2020:

2019 Reflections

"Continue being a source of inspiration"
Youth in Chemicals Development Programme (Attendee)

"Your hard work pays off; we have been offered employment as trainees"
Youth in Chemicals Development Programme

"Broadened my self-awareness, leadership attributes and management skills"
Management Development Programme (NCS Resins)

"Thank you, the programme gave me time to think much deeper about my business and also, the importance of the strategic long-term view"
Business Accelerator Programme (Klenz Chemicals)

"I was able to offer alternate solutions to problems faced, recalling MDP notes and case studies"
Management Development Programme (SI Group)

"Thank you! The DCC COVID-19 procedure has been adopted for H&R, and is really comprehensive"
COVID-19 Support Programme (H&R Africa)

*"Thanks for the support and guidance to DCC companies during this (COVID-19) period.
Your information always comes through quickest."*
COVID-19 Support Programme (SAPREF)

"The working group sessions are of huge help. The tools have been useful to assist some of our suppliers who are smaller firms and not as well equipped."
COVID-19 Support Programme (Scott Bader)

CLEAN AUDITS
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19 INDUSTRY PROFESSIONALS GRADUATED FROM THE MANAGEMENT DEVELOPMENT PROGRAMME

5,06m REVENUE RAISED

28 NEW MEMBERS

91% MEMBERS RECEIVING ONE-ON-ONE BUSINESS RECOVERY SUPPORT

84% MEMBERS PARTICIPATING IN COVID-19 WORKING GROUP SESSIONS

12 YEARS OF EXCELLENCE IN SERVICE DELIVERY

25% LEVERAGED FUNDING

28 GRADUATES COMPLETED THE GRADUATE DEVELOPMENT PROGRAMME

EIGHTY THREE MEMBERS

47 SMALL BUSINESSES PARTICIPATING IN ONGOING CAPACITY BUILDING PROGRAMMES







FERRO









! Partially achieved | ★ Exceeded delivery expectations | ✓ Achieved in full | ✗ Did not achieve

We deliver on our promises

> *The past three years saw the DCC exceed expectations on our previous business plan obligations with eThekwini Municipality.*
>
> *We look forward to the next three-year partnership!*

Programme	Activity	Targeted Output (Business Plan, Annual)	2016/17 - 2019/20 Delivery	3 Year Delivery
Investment & Growth	Facilitate outcome revelant information sharing via Technical Steering Committee (TSC) meetings	4 x quarterly TSC meetings	12 meetings held over 3 years, paired with industry-relevant workshops	✓
	Market access support	1 x buyer supplier trade platform	2 African Chemicals Imbizo events held on 15 August 2017 and 24 October 2018	★
		1 x investment and market research project per annum	3 research projects conducted into African markets, export potential and industry 4.0	✓
		Business Retention and Expansion Support Desk (5 companies assisted)	>80% members receiving one-on-one support: Waste recycling, carbon footprint analyses, benchmarking best practice, optimal company structuring, government incentives, specialised standard compliance, COVID-19 risk mitigation.	★
Operational Excellence	Facilitate outcome revelant information sharing via Technical Steering Committee (TSC) meetings	4 x quarterly TSC meetings	12 meetings held over 3 years, paired with industry-relevant workshops	✓
	Compliance	Delivery of 4 x quarterly updates Delivery of 1 x annual legal register Assistance with compliance and legislation clarification	Legislation updates delivered via newsletters and workshops Annual register updated and distributed to members 2017-2019	✓
		4 x SHEQ programme interventions (training / audits / study tours)	14 waste audits conducted, as well as 12 study tours	★
	Continuous improvement network	5 x firms benchmarked 1 x lean & green training / workshop intervention	5 firms benchmarked annually 3 workshop interventions: greening your business, implications of carbon tax, effective waste management	★
Skills Development & Transformation	Facilitation of quarterly TSC meetings to ensure governance, oversight and effective management	4 x quarterly TSC meetings	12 meetings held over 3 years.	✓
	Management development programme (MDP)	Training of 15 managers	18 managers completed the MDP	★
	Graduate development programme (GDP)	15 graduates mentored	49 graduates completed the GDP	★
	Operator skills development	15 operators trained	49 operators trained through operator skills programmes	★
	B-BBEE	15 SMEs trained	58 SME organisations trained	★
	Youth Development	15 youth upskilled in industry-relevant skills	45 youth upskilled	✓
Executive Function	Executive level management	Preparation and facilitation of 4 Executive board meetings	12 meetings held over 3 years	✓
	Financial management	Management and administration of the cluster finances	3 clear audits in 3 years	✓
	Administration & communication	Efficient delivery of administrative tasks related to the execution of cluster activities and monthly communication to members, website updates, 4 x newsletter distribution	Communication with members well managed; communication mechanisms improved over three years (social media, email campaigns, new innovation in communication)	✓
	Governance & compliance	Regular primary grant funder engagement, monthly financial reports, quarterly grant funder reports, 1 x Annual Report	36 monthly reports, 12 quarterly reports, 3 annual reports, 3 annual appraisals	✓

Investment & Growth Report

"The aim of the Investment & Growth Programme is to facilitate investment in both capital equipment and innovation to enhance the competitiveness of the firm and facilitate growth."

Lulamani Mabaso
Programme Chair

The 2019/20 year has been highly productive for the DCC's Investment & Growth Programme and the programme has had numerous successes to report on in reflection of the past 12 months. The activities of this programme are aimed at facilitating opportunities for expansion and growth, on policy engagement and creating an enabling environment for chemicals sector growth. Focusing on macroeconomic factors, this programme delivers projects and initiatives based on the shared need for growing exports, harnessing market share and attracting investment to the sector. Over the past year, the DCC's priority focus areas for this programme have included:

COVID-19 Risk Mitigation Support

The DCC has been instrumental in supporting members navigate the significant impact of the Coronavirus disease (COVID-19). In response to the crisis, the DCC was successful in implementing a COVID-19 risk mitigation support programme. This was met with with very positive responses from member firms in addressing these issues through interactive videoconferencing sessions. The DCC has been supporting members via a market-led approach which assists firms unpacking and understanding their demand outlook, protecting their profitability and cash flow, putting their people first, driving productivity and improving supply chain visibility. The cluster has also developed various tools to assist members in addressing immediate risks associated with the COVID-19 pandemic including a cash-flow modelling tool and supply chain risk modelling tool.

Investment Support and Market Research

The DCC has entered a strategic partnership with Trade & Investment KwaZulu Natal (TIKZN) for a delivery of several key projects over the next three years. Key projects that will be delivered include:

- Manufacturing sector business continuity and recovery support
- Industry sector intelligence reports
- SME supplier and enterprise development programme
- Trade, conferencing, and company expansion promotion programme
- Conferences and exhibition platforms

Business Retention and Expansion (BR&E) Support Desk

Issues pertaining to direct and indirect investment inhibitors are addressed under the cluster's BR&E support desk. The DCC has, in 2019/20, aided with various members relating to issues relating to port delays, COVID-19, waste recycling, Senior Expert Service (SES) mentorship and consulting support, carbon footprint analyses, benchmarking best practice and access to government incentives.

Operational Excellence Report

The aim of the programme is to support firms with compliance to safety, health, and environmental requirements and to assist them to upgrade their manufacturing competitiveness.

Clive Wood
Programme Chair

The Operational Excellence programme has delivered numerous highlights in 2019/20 and has significantly assisted firms with their safety, health, environmental and quality (SHEQ) management and compliance, as well as promoting world-class chemicals manufacturing at participating member firms. 2020 presented a significant challenge in terms of the COVID-19 pandemic and the DCC reacted quickly to support and guide members with compliance to local regulations, as well as international best practice. Through this programme, the cluster continues to promote dialogue between members and stakeholders on compliance and updating the members with the multiple and dynamic regulations facing the industry.

COVID-19 Risk Mitigation Support

The DCC has had to quickly pivot and support members in addressing both immediate and medium to long term impacts of the COVID-19 pandemic as well as remain compliant with relevant legislations. Three focus themes include operations, supply chain and risk management.

Compliance, Health & Safety

The DCC aims to ensure that member firms remain compliant to changing legislative requirements and assist member firms in accessing information on new legislation and its implications. In addition, and due to the stringent safety and health compliance requirements in the sector, the DCC supports members with world-class SHEQ management.
Key outputs include:

- Legislation and Compliance Register: On a quarterly basis, the cluster provides members with an updated legal compliance register for the chemicals manufacturing firms within the eThekwini Municipal region. Annually, the DCC also provides members with an annual register which outlines the national and municipal laws and by- laws that govern environmental management, as well as health and safety. This legal register not only informs member firms of the legalities to which they must comply but provides insight into how members can remain compliant with the law.
- Major Hazardous Installations (MHI) Regulations Response: The DCC worked with members to respond to the call for public comment on the proposed amendments to the MHI Regulations. The DCC engaged members directly, one-on-one and through workshops to gather comments regarding the draft MHI regulations for submission to the Department of Employment and Labour.
- Carbon Tax Seminar: With the assistance of industry experts, the DCC hosted a workshop focusing on addressing the promulgated Carbon Tax Act. Members were offered an opportunity to voice out related issues and support measures were shared.
- Crisis Communication Training: Appropriate media and community responses are critical to managing crisis situations effectively while mitigating direct community and firm reputational impacts. The training focused on equipping industry professionals with the skills to respond appropriately to media and communities in crisis situations.

Lean and Green Capacity Building

To promote world-class and green manufacturing practices and processes in the chemicals manufacturing sector, the DCC provides a lean and green capacity building programme for member firms. Within the 2019/20 financial year, the DCC undertook the following activities:

- Firm-level Carbon Footprint Analyses and Benchmarking: The DCC's benchmarking programme was revitalised and has been met with increased enthusiasm from members. The benchmark includes a carbon footprint analysis in an order that provides members with an understanding of their carbon footprint and has prepared members for the carbon tax promulgated in 2019.
- Waste Audit Programme: The waste audit programme has been very successful and well received by members. Through this programme, members were provided with a comprehensive overview of waste compliance requirements and a comprehensive report outlining gaps with an action plan to achieve full compliance.
- Lean Six Sigma Programme: The Six Sigma programme is a key intervention aimed at significantly improving business processes by reducing the probability of errors and defects. The DCC offered internationally accredited Six Sigma training to member firms at a significantly reduced cost.

Skills & Transformation

The aim of the Skills & Transformation Programme is to focus on attracting, developing, and retaining skills required to effectively operate in the chemicals space.

Honey Mamabolo
Programme Chair

The 2019/20 year was a productive one for the Skills & Transformation Programme. In addition to providing the effective and carefully selected skills and development programmes, the portfolio seeks to address the critical issue of industry transformation. The gap between industry leaders and the small and medium sized, largely Black-owned, operations (SMEs) within the chemicals sector is wide. To close this gap, the DCC has identified the need to deliver skills development programmes that promote innovation and entrepreneurial skills amongst industry SMEs. Key highlights from the year are highlighted below:

COVID-19 – People, policies, and procedures
From March 2020, a quick pivot was implemented to divert skills and transformation funding into a programme of support focussed intensely on supporting member firms with addressing the COVID-19 pandemic crisis immediately and help them put their people first decisively and through international best practice. Weekly Working Groups enabled industry collaboration and the cluster provided robust tools to structure people safety, compile compliance documentation and decisively lead teams through a period of unprecedented uncertainty.

Management Development Programme (MDP)
Management development was identified as being critical for growth of industry professionals through consultation with members and sector stakeholders. It is a process that enables managers to learn and improve their skills and knowledge for the benefit of themselves and their teams. The Management Development Programme is designed to assist large and small businesses with maximizing the use of their staff and providing them with skills, training, and resources necessary to help them advance to higher level positions.

The DCC's MDP is predominantly an online programme, comprising ten modules and a structured business driven research project. For the 2018/19 MDP, projects had a positive impact in the firms represented, with innovative presentations delivered on green resin manufacture, liquid waste reduction and logistic optimisation. Over a period of 18 months, 19 delegates have successfully completed the programme.

Graduate Development Programme (GDP)
The DCC Graduate Development Programme was delivered to members to support the development of skills in the chemicals industry. The programme bridges the gap between what the graduates from tertiary institutions have learnt and what skills are needed by the chemicals industry. The programme was facilitated by an industry expert over a period of twelve months, comprising 7 modules and field specific assessments.

Through a successful enrolment and completion of 28 students, the programme has proved to be successful in enabling participants growth and development.

Youth Development Programme (YDP)
The DCC, in collaboration with Chemicals Industries Education & Training Authority (CHIETA) has identified a need for skills programmes to be delivered to unemployed young people who wish to pursue a career in the chemicals manufacturing field. The cluster was awarded funding to run two programmes for the unemployed and suitably qualified graduates. These NQF Level 3 programmes were conducted in September and December 2020 and were focused primarily on health and safety in the chemical manufacturing environment. Following the conclusion of the programmes, the students were afforded an opportunity to tour some of the DCC member-firm factories to get an in-depth and practical understanding of the chemicals manufacturing environment from their prospective employers. Following the training and plant tours, 8 young graduates have been employed by one of the member firms as trainees.

Operator Skills Training
The DCC continues to support industry and team leaders through equipping them with lean skills. The programme focused on lean principles, waste reduction and A3 thinking. Following the training, participants were tasked with industry specific projects for implementation at their workplace and were able to effect real change in their workplace with one operator managing to reduce manual intervention and increase efficiency by 88% in only four weeks. This year, 19 participants successfully completed the programme.

SMME Development
With an aim to support the growth and development of small businesses the DCC collaborated with CHIETA and delivered a programme focused on equipping the business representatives with skills to penetrate the market. A total of 12 candidates completed the training, focusing on innovation and business/entrepreneurial skills as well as project scoping/business development. In addition to the training, all participating firms were offered a one-year complementary cluster membership to further aid their development.

Following a successful pilot programme in 2018, the 2019 Business Accelerator was held at the Capital Pearls uMhlanga in December 2019. With the support from member firms, the programme saw 14 firms undertake a business management and strategic management training and can pitch their ideas for enterprise development support. Following a structured selection process, five SME firms were selected for mentorship. The businesses continue to receive mentorship from industry experts and received a one-year complimentary DCC membership.

Governance & Compliance

- Registered as Non-Profit Company
- Memorandum of Incorporation (MOI) that entrenches Public-Private Partnership (PPP) model transparent governance and clear accountability
- Clear business plan and accompanying implementation plan
- Memorandum of Agreement (MOA) governing relationship with primary funder
- Performance management and reporting systems that are effective and efficient
- Financial control systems that are effective, efficient and transparent
- Adequate solvency and liquidity provisions
- Clean, unqualified annual financial audit
- Risk management practices that are effective, efficient and transparent
- Competition Law checklist and related safeguards
- Procurement systems that are effective, efficient and transparent
- Service Level Agreement (SLA) governing relationship with facilitation service provider
- Capacity to comply with funding agreements
- Compliance with the Companies Act; The Income Tax Act; Consumer Protection Law; the Public Finance Management Act and the Municipal Finance Management Act
- Broad-Based Black Economic Empowerment (B-BBEE) level 4 contributor and 100% of expenditure can therefore be claimed as Preferential Procurement

Member Listing

Aerosol Canners
0315636355
admin@aerosolcanners.co.za
www.aerosolcanners.co.za

Associated Additives
0314681561
info@almstab.co.za
www.almstab.co.za

BASF Agricultural Specialities
0317692003
Doug.shewell@basf.com
www.basf.co.za

BASF SA
0319047860
Ruveshen.reddy@basf.com
www.basf.com

Buckman Laboratories
0317368800
sramdhin@buckman.com
www.buckman.com

Dow Southern Africa
031 716 5900
www.dow.com

Drizit
0312742300
annetjie@drizit.co.za
www.drizit.com

Engen
0314663135
Vijay.pramjee@engenoil.com
www.engen.co.za

Ferro Coating Resins
0319103500
coatingsales@ferrosa.co.za
www.ferrocoatingresins.co.za
www.ncsresins.com

Ferro Dispersions
0314808100
coatingsales@ferrosa.co.za
www.ferrodispersions.co.za

Gold Reef Speciality Chemicals
0319107500
info@gold-reef.co.za
www.gold-reef.co.za

Isegen
0319133200
grantf@isegen.co.za
www.isegen.co.za

Kansai Plascon
0314513200
sclarke@kansaiplascon.co.za
www.kansaiplascon.co.za

KZN Resins
0314613884
akhtar@kznresins.co.za
www.kznresins.co.za

M&S Colorchem
0315396016
rabi@colorchem.co.za
www.colorchem.co.za

Mondi
031 451 2157
priya.govender@mondigroup.com
www.mondigroup.com

NCP Alcohols
0315601111
info@ncpalcohols.com
www.ncpalcohols.com

NCS Resins
031 713 0600
scottp@ncsresins.com
www.ncsresins.com

Paperkem
0317133200
leo@paperkem.co.za
www.bimkemi.com

Protea Chemicals
0314685424
info@proteachemicals.co.za
www.proteachemicals.co.za

Rheochem
0317003700
Sihle@rheochem.com
www.rheochem.co.za

Safripol
0314504111
Anton.booysen@safripol.com
www.safripol.com

Sancryl Chemicals
0319021422
admin@sancryl.co.za
www.sancryl.co.za

Shell and BP South African Petroleum Refineries (SAPREF)
0314801911
mbambon@sapref.com
www.sapref.com

Sika South Africa
0317926500
headoffice@za.sika.com
www.sika.com

Scott Bader
0317368500
matthew.major@scottbader.co.za
www.scottbader.com

SI Group
0870577635
Anesh.Baliram@siigroup.com
www.siigroup.com

PrimeSafe t/a SteriTech
0317027656
info@steritech.co.za
www.steritech.co.za

Sun Chemical South Africa
0319133000
Keketso.Mohapi@sunchemical.com
www.sunchemical.com

Thebe Unico
0314661541
info@thebe.co.za
www.thebe.co.za

Flint Group
031 912 1928
ziningi.ntombela@flintgrp.com
www.flintgrp.com

The Great Supply
0317004168
chris@thegreatsupply.co.za
www.thegreatsupply.co.za

Sherwin-Williams t/a Valspar
0314598400
Sharon.sewnarain@sherwin.com
www.sherwin-williams.com

Veolia Water Technologies
0315795529
mthandazo.nzuta@veolia.com
www.veoliawatertechnologies.co.za

Vopak
031 466 9200
Thembani.mazibuko@vopak.co.za
www.vopak.com

SMMES

AD Coatings
083 510 1526
info@adcc.co.za

African Memories
0736972379
Memory.mhlanzi2@gmail.com

AfriEco
072 266 3376
jonathan@afrieco.co.za

Chemweb
0787897895
leratocz@gmail.com
www.chemwebchemicals.co.za

Chwama Household
0833061741
drtmsukwini@chwama.co.za

DChem
0719342132
dchemgroup@gmail.com

Emakheni Cleaning & Industrial Services
0318259750
pdlamini@emakheni.co.za

Embonini Cooperative
073 383 9420
preciouszakwe@gmail.com

Energy Efficiency
0638365026
madlala@energyefficiency.co.za
www.energyefficiency.co.za

Fly Free Pest & Weed Control
078 776 0225
syaamzulwini@gmail.com

Gamamboh Engineering
0763383323
gamambohengineering@vodamail.co.za

Gotec
0319142214
chreeson@gotec.co.za
www.gotec.co.za

Green Bottle Recycling
082 706 3271
alistair@greenbottlerecycling.com

Hitech Industrial Services
0832808184
darryl@hitechservices.co.za

Innosa Projects
0814453066
sandile.shembe@innosaprojects.co.za
www.innosaprojects.co.za

Insulated Truck Bodies
064 756 9196
reggiecharles1967@outlook.com

Investeach Lerakat
0817525964
Hopekomako10@gmail.com

Jolenhle Trading
073 094 2416
sipho.majola@outlook.com

Klenz Chemicals
0825553703
zyven@klenzchemicals.co.za
www.klenzchemicals.com

Ku Green Hands
0735318732
khethaservices@outlook.com

Makhi Holdings
0840391255
Makhi.info@gmail.com

Majestik Cream
079 313 8183
majestikcream@gmail.com

Masa Oils
078 422 5206
masaoilinfo1@gmail.com

Mofa Science
0827624741
mofascience@gmail.com

MHI Risk Engineers
071 670 2114
terrance@mhiriskengineers.com

MSC Engineering
0720285320
Mondlicele05@gmail.com

Mustard Naturals
082 979 2275
mustardnaturals@gmail.com

National Adhesive Manufacturers
033 386 0331
info@nam.co.za

Natural Route Agri-Tech Solutions
0786382619
pbmbokazi@gmail.com

Ocean Plastic Technologies
0824631112
oliver@oceanplastictechnologies.com
www.oceanplastictechnologies.com

Opti-Process
079 382 4256
veneshree.naidu@gmail.com

Phosela Trading
0317641981
Mmchunu078@gmail.com

Qubuka Trading Enterprise
084 560 0660
qubuka@webmail.co.za

RN Liquids
0318281068
ryan@rnliquids.co.za
www.rnliquids.co.za

Siyandile Cleaning
0728562317
siyandilecc@gmail.com

Thulasizwe Global Projects
0792111872
Thulasizwe.global@gmail.com

Zichemane
0839767485
Zamanic1979@gmail.com

Sankahla Agricultural Co-operative
071 014 1209
sankahla.agri@gmail.com

Sanqaba Trading
078 929 1313
sanqabatrading@gmail.com

Sartech
082 253 7123
zanele@sartechservices.co.za

Sebotech
0715846736
senzelwe.mate@sebotech.co.za

Shangase Brands
081 733 9632
bongi.shangase@ohsobright.co.za

Sibuyisa Umnotho Wethu
073 509 1304
khulekanibongs@gmail.com

Sne Natural Skincare
0833480489
sinenkosi@yahoo.com

Syaqhuba Biotechs Environmental Solutions
062 181 5161
sandisondovela@gmail.com

Ubuhlebozalo
039 699 1032
cynthiambali@gmail.com

Zee's Tasty Treats
076 785 0343
zeendaba@gmail.com

Audited financial statements

DURBAN CHEMICALS MANUFACTURING CLUSTER NPC
(Registration number 2008/025461/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Clustering programme for chemical manufacturers in Kwa-Zulu Natal
Directors	Clive Richard Wood Trevor Andrew I'Ons Maurice Daniel Souchon Douglas Scott Comrie
Registered office	The House Bellevue Campus 5 Bellevue Road Kloof 3610
Business address	The House Bellevue Campus 5 Bellevue Road Kloof 3610
Banker	Investec Bank Limited
Auditor	Mazars Registered Auditor
Company registration number	2008/025461/08
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
Preparer	The annual financial statements were independently compiled by: D Bates Chartered Accountant (SA)
Issued	28 October 2020

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The reports and statements set out below comprise the annual financial statements presented to the members:

The following supplementary information does not form part of the annual financial statements and is unaudited:

Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 30 June 2021 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditor and their report is presented on pages 6 to 7.

The annual financial statements set out on pages 9 to 17, which have been prepared on the going concern basis, were approved by the board of directors on 28 October 2020 and were signed by them:

Approval of annual financial statements

Clive Richard Wood	**Trevor Andrew I'Ons**
Maurice Daniel Souchon	**Douglas Scott Comrie**

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Durban Chemicals Manufacturing Cluster NPC for the year ended 30 June 2020.

1. Nature of business

Durban Chemicals Manufacturing Cluster NPC was incorporated in South Africa. The company is engaged in the provision of cluster-based development and support to the chemical industry. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

On the 15th March 2020, the President of the Republic of South Africa declared the COVID-19 outbreak a national disaster. The President made a further announcement on 23 March that the country will effectively be placed in a lockdown from midnight on 26 March 2020. The COVID-19 outbreak caused no impact on the current financial results as all government funding and membership fees have been received.

3. Directors

The directors in office at the date of this report are as follows:

Directors
Clive Richard Wood
Trevor Andrew I'Ons
Maurice Daniel Souchon
Douglas Scott Comrie

There have been no changes to the directorate for the period under review.

4. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company. Core funding of the entity will remain stable as half of the fees have already been received and the remainder is allocated to the cluster and would be a major breach of the existing agreement. Any revenue shortfall would be identified in advance and the services of the anchor service provider and/or sub-contractors would be reduced accordingly until further revenue is secured.

The directors are however aware of a material event during the financial period in the form of the COVID-19 pandemic that has adversely impacted the global economy and is expected to impact the company. As per note 11, the impact of the pandemic has been assessed by the directors and based on this assessment they are of the opinion that the company will be able to continue operations for the ensuing 12 months at a minimum.

5. Auditor

Mazars continued in office as auditor for the company for 2020.

6. Liquidity and solvency

The directors have performed the liquidity and solvency tests required by the Companies Act of South Africa and the company is sufficiently liquid and solvent.

Independent Auditor's Report

To the shareholder of Durban Chemicals Manufacturing Cluster NPC

Opinion

We have audited the annual financial statements of Durban Chemicals Manufacturing Cluster NPC (the company) set out on pages 9 to 16, which comprise the statement of financial position as at 30 June 2020, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Durban Chemicals Manufacturing Cluster NPC as at 30 June 2020, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the annual financial statements section of our report. We are independent of the company in accordance with the sections 290 and 291 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised January 2018), parts 1 and 3 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised November 2018) (together the IRBA Codes) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the corresponding sections of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) respectively. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to note 11 in the annual financial statements which are indicative of events or conditions, subsequent to the financial period, that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

Independent Auditor's Report

Other information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Durban Chemicals Manufacturing Cluster NPC annual financial statements for the year ended 30 June 2020", which includes the Directors' Report as required by the Companies Act 71 of 2008 and the Detailed Income Statement, which we obtained prior to the date of this report. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual 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 International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability 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 annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

Independent Auditor's Report

- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

Mazars
M Cassan
Registered Auditor
28 October 2020
Durban

Practitioner's Compilation Report

To the management of Durban Chemicals Manufacturing Cluster NPC

We have compiled the annual financial statements of Durban Chemicals Manufacturing Cluster NPC, as set out on pages 9 - 16, based on the information you have provided. These annual financial statements comprise the statement of financial position of Durban Chemicals Manufacturing Cluster NPC as at 30 June 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These annual financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these annual financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

Mazars
D Bates
28 October 2020
Durban

DURBAN CHEMICALS MANUFACTURING CLUSTER NPC
Annual Financial Statements for the year ended 30 June 2020
Statement of Financial Position as at 30 June 2020

Figures in Rand	Notes	2020	2019
Assets			
Current Assets			
Trade and other receivables	2	70,688	127,042
Cash and cash equivalents	3	594,297	526,429
		664,985	**653,471**
Total Assets		**664,985**	**653,471**
Equity and Liabilities			
Equity			
Retained income		268,487	214
Liabilities			
Current Liabilities			
Trade and other payables	4	396,498	653,257
Total Equity and Liabilities		**664,985**	**653,471**

DURBAN CHEMICALS MANUFACTURING CLUSTER NPC
Annual Financial Statements for the year ended 30 June 2020
Statement of Comprehensive Income

Figures in Rand	Notes	2020	2019
Revenue	5	5,066,407	4,733,941
Other income	6	1,735	242,540
Operating expenses		(4,817,641)	(4,918,646)
Operating Surplus/(Deficit)		**250,501**	**57,835**
Investment revenue	7	17,772	9,175
Surplus/(Deficit) for the year		**268,273**	**67,010**

DURBAN CHEMICALS MANUFACTURING CLUSTER NPC
Annual Financial Statements for the year ended 30 June 2020
Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 July 2018	(66,796)	(66,796)
Surplus/(Deficit) for the year	67,010	67,010
Balance at 01 July 2019	214	214
Surplus/(Deficit) for the year	268,273	268,273
Balance at 30 June 2020	268,487	268,487

DURBAN CHEMICALS MANUFACTURING CLUSTER NPC
Annual Financial Statements for the year ended 30 June 2020
Statement of Cash Flows

Figures in Rand	Notes	2020	2019
Cash flows from operating activities			
Cash generated from operations	9	50,096	318,527
Cash flows from investing activities			
Interest Income		17,772	9,175
Total cash movement for the year		**67,868**	**327,702**
Cash at the beginning of the year		526,429	198,727
Total cash at end of the year	3	**594,297**	**526,429**

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management are required to make critical judgements in applying accounting policies from time to time. The judgements, apart from those involving estimations, that have the most significant effect on the amounts recognised in the annual financial statements, are outlined as follows:

1.2 Financial instruments

Classification

The company classifies financial assets and financial liabilities into the following categories:
- Loans and receivables
- Financial liabilities measured at amortised cost.

Initial recognition

Financial instruments are recognised initially when the company becomes a party to the contractual provisions of the instruments. The company classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement. Financial instruments are measured initially at fair value, including transaction costs for those that are not at fair value through profit or loss. Transaction costs on financial instruments at fair value through profit or loss are recognised immediately in profit or loss.

Subsequent measurement

Financial instruments at fair value through profit or loss are subsequently measured at fair value, with gains and losses arising from changes in fair value being included in profit or loss for the period. Loans and receivables are subsequently measured at amortised cost, using the effective interest method, less accumulated impairment losses. Financial liabilities at amortised cost are subsequently measured at amortised cost, using the effective interest method.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the company has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognised when the obligation is discharged, cancelled or expires.

Impairment of financial instruments

At the end of each reporting period, the entity assesses whether there is objective evidence of impairment of financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, the entity recognises an impairment loss in profit or loss immediately.

DURBAN CHEMICALS MANUFACTURING CLUSTER NPC
Annual Financial Statements for the year ended 30 June 2020
Accounting Policies

1.2 Financial instruments (continued)

Effective interest rate method

The effective interest rate method is a method of calculating the amortised cost of a debt instrument and allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts over the expected life of a debt instrument to the net carrying amount on initial recognition.

Trade and other receivables

Trade and other receivables are classified as loans and receivables.

Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in profit or loss within operating expenses. When a trade receivable is uncollectable, it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited against operating expenses in profit or loss.

Trade and other payables

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

Trade and other payables are initially measures at fair value, less any transaction costs and subsequently measured at amortised cost using the effective interest rate method.

Cash

Cash and cash equivalents comprise cash at bank and cash on hand and other short term deposits with an original maturity of three months or less. Cash and cash equivalents are short-term highly liquid investments 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 fair value. These are classified as loans and receivables.

1.3 Revenue

Revenue is measured at the fair value of membership fees received or receivable excluding value added tax.

Government funding is accrued annually by reference to the amount specified in the agreement undertaking in respect of funding entered into between the government and the cluster.

Interest is recognised, in profit or loss, using the effective interest rate method.

DURBAN CHEMICALS MANUFACTURING CLUSTER NPC
Annual Financial Statements for the year ended 30 June 2020
Notes to the Annual Financial Statements

Figures in Rand	2020	2019

2. Trade and other receivables

Trade receivables	16,343	90,238
VAT	54,345	36,804
	70,688	**127,042**

3. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	283,384	526,429
Investec investment	310,913	-
	594,297	**526,429**

4. Trade and other payables

Trade payables	396,498	675,040
Accrued expense 1	-	17,500
Prepaid expenses	-	(39,283)
	396,498	**653,257**

5. Revenue

Membership fees	1,134,742	1,009,670
eThekwini Municipality	2,624,990	2,430,546
CHIETA funding	389,375	645,725
Other project income	917,300	648,000
	5,066,407	**4,733,941**

6. Other income

Fees earned	-	242,540
Change in bad debts provision	1,735	-
	1,735	**242,540**

7. Investment revenue

Interest revenue		
Bank	17,772	9,175

8. Auditor's remuneration

Fees	2,524	21,550

DURBAN CHEMICALS MANUFACTURING CLUSTER NPC
Annual Financial Statements for the year ended 30 June 2020
Notes to the Annual Financial Statements

Figures in Rand	2020	2019

9. Cash generated from operations

Profit before taxation	268,273	67,010
Adjustments for:		
Interest received	(17,772)	(9,175)
Changes in working capital:		
Trade and other receivables	56,354	507,138
Trade and other payables	(256,759)	(246,446)
	50,096	**318,527**

10. Related parties

Relationships	
Entity under common management	Benchmarking and Manufacturing Analysts SA Proprietary Limited B and M Analysts Proprietary Limited

Related party balances and transactions with other related parties

Related party balances

Amounts included in Trade Payable regarding related parties		
B and M Analysts Proprietary Limited	385,505	663,648

Related party transactions

Consulting fees paid to related parties		
Benchmarking and Manufacturing Analysts SA Proprietary Limited	-	576,670
B and M Analysts Proprietary Limited	4,749,650	4,234,564

11. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The ability of the company to continue as a going concern is dependent on a number of factors. The most significant of these is that the directors continue to procure funding for the ongoing operations for the company.

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

The directors are however aware of a material event during the financial period in the form of the COVID-19 pandemic that has adversely impacted the global economy and is expected to impact the company.

DURBAN CHEMICALS MANUFACTURING CLUSTER NPC
Annual Financial Statements for the year ended 30 June 2020
Detailed Income Statement

Figures in Rand	Note	2020	2019
Revenue			
Membership fees		1,134,742	1,009,670
Other project income		917,300	648,000
eThekwini municipality		2,624,990	2,430,546
CHIETA funding		389,375	645,725
	5	**5,066,407**	**4,733,941**
Other income			
Fees earned		-	242,540
Decrease in provision for bad debts		1,735	-
		1,735	**242,540**
Operating expenses			
Accounting fees		-	11,450
Auditor's remuneration	8	2,524	21,550
Bad debts		61,645	70,744
Bank charges		3,822	3,668
Consulting fees		4,749,650	4,811,234
		4,817,641	**4,918,646**
Operating surplus/(deficit)		**250,501**	**57,835**
Investment income		17,772	9,175
Surplus/(deficit) for the year		**268,273**	**67,010**

_Notes

ECONOMIC DEVELOPMENT UNIT
Sector Development Programmes Department

www.durban.gov.za

PREFACE

The Economic Development Unit (EDU) is mandated to promote economic development, job creation, economic transformation and economic intelligence within the municipal region.

The EDU Sector Development Programmes Department facilitates the stimulation and growth of priority sectors, by providing city-wide support to the targeted economic sectors in-line with the National Industrial Development Policy Framework, eThekwini's Integrated Development Plan (IDP) 2 as well as the eThekwini Economic Development and Job Creation Strategy.

eThekwini Municipality's EDU is implementing Sector Development Programmes through special purpose vehicles (SPVs) such as clusters. Clustering is a collaborative enabling platform for industry formations, government, academia, non-profit organizations, state-owned enterprises as well as other agents to address issues of common interest. Innovation, collaboration, knowledge transfer and networking required to support competitiveness are facilitated by the intensity of linkages provided within a dense clustering of related firms.

The Sector Development Programmes Department demonstrates several positive economic development attributes such as the propensity to retain and grow employment opportunities; the ability to derive export earnings; and the ability to support economic activities in related sectors.

List of Programmes & Clusters:

- **Business Process Outsourcing**
  Business Enabling South Africa
  www.bpesa.org.za
- **Clothing & Textiles**
  KZN Clothing & Textiles Cluster
  www.kznctc.org.za
- **Maritime & Logistics**
  EThekwini Maritime Cluster
  www.maritimecluster.co.za
- **Chemicals**
  Durban Chemicals Cluster
  www.durbanchemicalscluster.org.za
- **Materials Recovery & Green Economy**
  USE-IT
  www.use-it.co.za
- **Leather & Footwear**
- **ICT & Electronics**
  Smart XChange
  www.smartxchange.co.za
- **EThekwini Furniture Cluster**
  KwaMashu Furniture Incubator
  www.furntech.org.za
- **Automotive**
  Durban Automotive Cluster
  www.dbnautocluster.org.za
- **Agro-Processing**
  Edamame Development Programme
  www.edamame.co.za
- **Sustainable Tourism**
  Durban Green Corridors
  www.durbangreencorridor.co.za
- **Leisure and Entertainment**

CONTACT INFORMATION:
Takalani Rathiyaya • Telephone: (031) 311 4227
Email: takalani.rathiyaya@durban.gov.za

_Get in Touch with us soon.

Facilitation services to DCC are provided by an independent team from Benchmarking & Manufacturing Analysts SA (Pty) Ltd (B&M Analysts) appointed by the Executive Committee.

Founded in 1997, B&M Analysts provides high value, specialised services to drive sustainable industrial development. These services are provided to government, non-government organisations (NGOs), clusters, industry associations, and manufacturing companies.

For more information on B&M Analysts please visit www.bmanalysts.com

Contact Us

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Tel +27 (0) 31 764 6100
Fax: +27 (0) 86 607 4510
Website:www.durbanchemicalscluster.org.za
The House, Bellevue Campus
5 Bellevue Road,
Kloof,
3640

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