Independent Communications Authority of South Africa
25th Anniversary

350 Witch-Hazel Avenue,
Eco Point Office Park
Eco Park, Centurion
Private Bag X10,
Highveld Park 0169
Tel number: (012) 568 3000/1

MINUTES OF THE COUNCIL MEETING HELD ON 31 MAY 2026		
Time:	**12:00**	
Venue:	**Virtual**	
Present	[redacted]	Chairperson
	[redacted]	Councillor
	[redacted]	Councillor
	[redacted]	Councillor
	[redacted]	Councillor
	[redacted]	Councillor
	[redacted]	Councillor
	[redacted]	Councillor
By Invitation	[redacted]	Chief Executive Officer
	[redacted]	Corporate Secretary
	[redacted]	Chief Audit Executive
	[redacted]	Chief Financial Officer
	[redacted]	Executive: Legal, Risk and CCC
Partial Attendees	[redacted]	ARC Chairperson
	[redacted]	Executive: HR
	[redacted]	Chief Information Officer
	[redacted]	Financial Specialist
	[redacted]	Senior Manager: Strategy and Programme Management
	[redacted]	HR Information Specialist
Apologies	[redacted]	Councillor

No.	Action Item	Person Responsible
1.	**Opening and apologies** 1.1 The Chairperson declared the meeting open and welcomed all attendees. 1.2 Council noted apologies from Cllr [redacted], who was in transit at the time of the meeting. **The opening and apology were noted.**	**Chairperson**
2.	**Ratification of the agenda** **The agenda was adopted as presented.**	**Council**
3.	**Declaration of conflict of interest** No conflict of interest was noted.	**Council**
4.	**Unaudited Annual Financial Statements for the 2025/26FY** **This item was presented by the CFO, supported by the Financial Specialist.** <u>Discussion / Comments</u> 4.1 It was clarified that the R7,8 million adjustment in the Statements was as a result of a legacy 2024 leave provision debit being incorrectly captured directly against the accumulated surplus ledger in JD Edwards (JDE) and VIP Payroll systems. Council was offered confirmation and assurance that the R7,8 million adjustment was a valid internal audit correction that the finance team failed to process before the initial ARC meeting. 4.2 Council directed that a narrative footnote be inserted in the financial statements, explaining the origin, leave adjustment context, and adjustment mechanics of the R7,8 million entry to mitigate audit finding risks. 4.3 Council was taken through the implications of the implemented GRAP 104 standard as introduced by the Accounting Standards Board. Management was directed to ensure the finalisation of the procured GRAP 104 training for all relevant finance employees. 4.4 Active contingency items were noted as the R28 million spectrum auction refund litigation instituted by a licensee, a R1,4 million job grade dispute in the labour court, and the currently unassessed 2025/26FY performance bonuses provision. Further, the declined payment of 2023/24FY performance bonuses, is reflected as a negative expense adjustment under note 20 (Employee Related Costs) of the financial statements. The funds have been recorded as a contingent liability, in light of the issue of the non-payment of the performance bonuses having been escalated to the CCMA. 4.5 Management was directed to do a thorough spell check on the financial statements and to effect the following editorial corrections: to correct Cllr/Dr Lewis's initials, fix the "2027" financial year-end typo, paginate the document and fully expand all legislation references. **Having noted the assurance provided by the ARC under item 5 infra, Council resolved to approve the Unaudited Annual Financial Statements 2025/26FY as presented, subject to all the above-mentioned inputs.**	**CEO / CFO**
5.	**Assurance in relation to the draft Unaudited Annual Financial Statements 2025/26FY** **This item was presented by the ARC Chairperson.** **Council resolved to note the assurance as presented.**	**ARC Chairperson**
6.	**Unaudited Annual Performance Information Report 2025/26FY** **This item was presented by the Senior Manager: Strategy and Programme Management.** <u>Discussion / Comments</u>	**CEO / Senior Manager: SPM**

No.	Action Item	Person Responsible
	6.1 Council was assured that disagreements between management and assurance providers regarding total achievement metrics had been resolved. The variance had been driven by subjective management interpretations of Technical Indicator Descriptions (TIDs) linked to financial Key Performance Indicators (KPIs) during Quarters 1 and 2. 6.2 It was pointed out that the Finance Division scored only 33% on its specific KPIs, largely due to misaligned TIDs, which consequently dragged the organisational performance to the final 85%. 6.3 It was noted that unachieved performance targets were not visually highlighted in the document (i.e. standard red color-coding). Management was requested to re-format the document so as to enforce standard visual governance tracking. 6.4 Council requested a dedicated Council debriefing session to perform a deep-dive analysis on the operational factors behind the 85% performance achieved and map out remedial actions for Q1 of the current financial year. **Having noted the assurance provided by the ARC Chairperson under item 7 infra, Council resolved to approve the Unaudited Annual Performance Information Report, with the above-mentioned inputs.**	
7.	**Assurance in relation to the draft Unaudited Annual Performance Information Report** **This item was presented by the ARC Chairperson.** **Council resolved to note the assurance, as presented.**	**ARC Chairperson**
8.	**Closure** The Chairperson then thanked all who were present in the meeting and declared the meeting adjourned at 14h21.	**Chairperson**

Signed: [redacted]
Mothibi G. Ramusi
(ICASA Chairperson)

Date: 20 July 2026