

FINANCE AND ADMINISTRATION



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Finance

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Administration

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In support of the Chamber's strategy of renewal and continuous improvement in effectiveness and performance, the Finance and Administration department focused on the following aspects during the year under review:

MODERNISATION AND REJUVENATION OF THE CHAMBER BUILDING

Since the 1920s, the Chamber of Mines' home has been located at No 5 Hollard Street in Johannesburg. The programme to rejuvenate and modernise the building is in keeping with our strategy to be forward thinking, modern and to proactively ensure the most effective use of the Chamber's assets.

The modernisation process is selective and carefully applied. Outdated and inefficient facilities and equipment are being renewed and replaced. All public areas, board rooms and conference facilities are in the process of being upgraded and modernised, in order to create an environment which is conducive to efficient and productive work, and to boost employee morale.

INFORMATION AND COMMUNICATIONS TECHNOLOGY (ICT) MODERNISATION

ICT is critical to the functioning of the modern workplace. Inadequate ICT security could present legal, reputational and business risks. In line with regular de-risking programmes, the Chamber has embarked on project Chamber 4.0, to upgrade and modernise the IT infrastructure and architecture, thereby providing a platform for staff to streamline, automate and simplify tasks with the aid of IT. Various security measures have also been introduced to combat cybercrime and data security or loss.

HUMAN RESOURCES AND CULTIVATING A HIGH PERFORMANCE CULTURE

Following a remuneration benchmarking exercise and a review of our remuneration policy and performance management system in 2017, the Chamber introduced a modernised HR strategy. In terms of this strategy, which seeks to differentiate between top and poor performers, annual remuneration increments are informed by the outcomes of the performance management system and incentive programmes.

FINANCE AND ADMINISTRATION continued

Within the total remuneration framework, the Chamber also offers a competitive reward programme which focuses on the attraction, engagement, motivation and retention of skilled professionals to drive the Chamber's strategic plan for the benefit of the mining industry.

The Chamber embraces a culture of health and safety, and implements a risk-based management approach which ensures a safe working environment while promoting various healthy internal employee wellness programmes, including a gym. Developments in health and safety are communicated on a regular basis.

GOOD GOVERNANCE

The Chamber has various mechanisms in place in order to prevent breaches of governance, and to reinforce a culture of acting responsibly and ethically. The Chamber adopts a zero tolerance approach to any form of bribery, fraud and corruption. The following governance structures are in place to oversee the governance function:

- The Audit and Risk Committee
- An ethics policy (which requires annual declarations of interest)
- The Remuneration Committee
- An ethics hotline

REDUCING OUR ENVIRONMENTAL FOOTPRINT

Along with its member companies, the Chamber is committed to responsible environmental stewardship and resource conservation.

By making use of energy-saving technology, the Chamber has made the following modifications to its offices:

- Installation of new energy-efficient lifts and air conditioners
- Standardisation of LED lighting
- Scrutiny of all equipment to ensure maximum energy efficiency
- Installation of an atmospheric water generator: This is a device which extracts water from ambient humid air. The water vapour is condensed by cooling it to below dew point exposing it to desiccants and rendering the water potable

The imminent carbon tax in South Africa poses both risks and opportunities for South African business. Carbon offset credits are an example of such opportunities, in terms of which carbon tax-paying entities may purchase carbon credits to offset up to 10% of taxable emissions, thereby reducing their overall tax liability.

Fuel cell projects in South Africa are eligible to be registered as carbon offset projects. The Chamber has the only 100kW, natural low pressure gas, base load and commercial fuel cogeneration/trigeneration plant at a commercial site in South Africa. This project has been registered under the United Nations Framework Convention on Climate Change (UNFCCC) "Programme of Activities 9437: Cogeneration and/or trigeneration at commercial sites". This will allow the Chamber of Mines to generate carbon credits which can be sold into the South African carbon market once the tax is promulgated.

With this project the Chamber of Mines is acting as a first mover in South Africa, carrying out the necessary learning to register fuel cell projects under the UNFCCC's Clean Development Mechanism for carbon offset credits in South Africa. In this way the Chamber hopes that many other fuel cell projects will follow in our footsteps and similarly register their projects.

In a CSI initiative during the past year, the Chamber participated in and funded a pilot project to assess the feasibility of growing herbs and vegetables on the rooftops of inner city buildings, including the rooftop of the Chamber building. This shows that a building is never too old for innovative ideas - the Chamber building is 94 years old.

The first crop was planted on the rooftop of the Chamber building for the benefit of agripreneur, Nhlanhla Mpati. A successful basil crop has already been harvested and sold to the Johannesburg Fresh Produce Market and surrounding cafés and coffee shops.

Given the success of this pilot project the Department of Small Business Development (DSBD) has agreed to fund the start-up costs of another 24 projects in the inner city of Johannesburg – helping to provide sustainable employment to 24 small-scale farmers. The DSBD will review the entire project in 2018 with the possibility of further funding becoming available.