



**Tshiamiso**  
TRUST

Compensation for silicosis and TB

# ANNUAL GENERAL MEETING 2024



30 August 2024

# TRUST VALUES



## Compassion and Care

We are caring and compassionate in all our dealings with those who approach the Trust.



## Competence

We carry out our role effectively and efficiently in accordance with the settlement agreement and court order.



## Transparency

We are transparent in all that we do.



## Integrity

We are honest and consistent in living our values.



## Dignity and Respect

We value the intrinsic worth of persons.





# TRUST STRUCTURES

## TRUSTEES

## TRUST COMMITTEES:

- Advisory Committee
- Benefits Committee
- Finance, Risk and Audit Committee
- Governance, Human Resources and Remuneration Committee
- Stakeholder and Communications Committee

## EXECUTIVE LEADERSHIP

## OPERATIONAL STRUCTURES:

- Trust Certification Committee
- Medical Certification Panel
- Medical Advisory Panel
- Medical Reviewing Authority
- Certification Reviewing Authority

# FY2024 AGM AGENDA

1. Opening and Welcome
2. Chairperson's Report – Dr May Hermanus
3. Operational Overview – Dr Munyadziwa Kwinda
4. Annual Financial Statements – Ms Edzani Muedi
5. Q&A session
6. Closing

**Dr May  
Hermanus**  
Chairperson



**Dr Munyadziwa  
Kwinda**  
Chief  
Executive Officer



**Ms Edzani Muedi**  
Chief Financial Officer



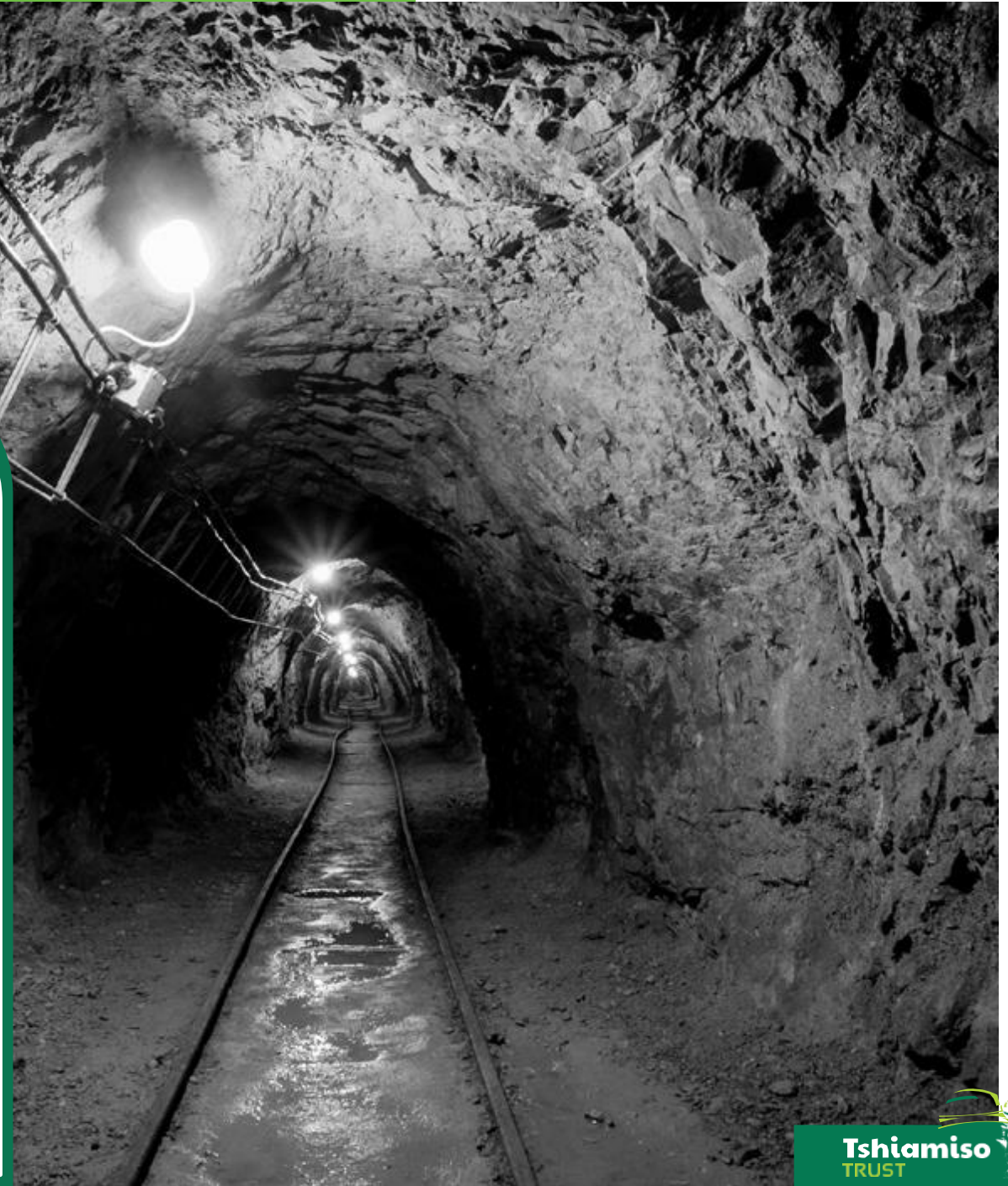


# TRUST'S REPORT

FY24



- Historical context is key
- Achievements and obstacles
- Expectations vs reality



## CHAIRPERSON'S INTRODUCTION



- Data challenges
- Refining our practice
- Trust Deed complexities

### TRUST DEED INTERPRETATION ISSUES:

1

The definition of an "official death certificate"

2

The use of NIOH Post-mortem Examination Reports to determine the primary cause of death

3

The eligibility of claims for previous TB

4

Acceptance of "Approved ODMWA Certificates"



## CHAIRPERSON'S INTRODUCTION

- Operational Concerns
- Trustee updates
- Challenging, crucial work
- Legacy and meaningful connections
- A humbling honour
- Utmost thanks





# CEO OVERVIEW

### FY24 FOCUS

- Data interrogation
- Strategies for optimisation

### REACHING UNDERSERVICED AREAS

- BMEs in eSwatini and Mozambique
- Outreach initiatives

### SYSTEM AND PROCESS UPDATES

- CCMS development
- Trust Deed changes

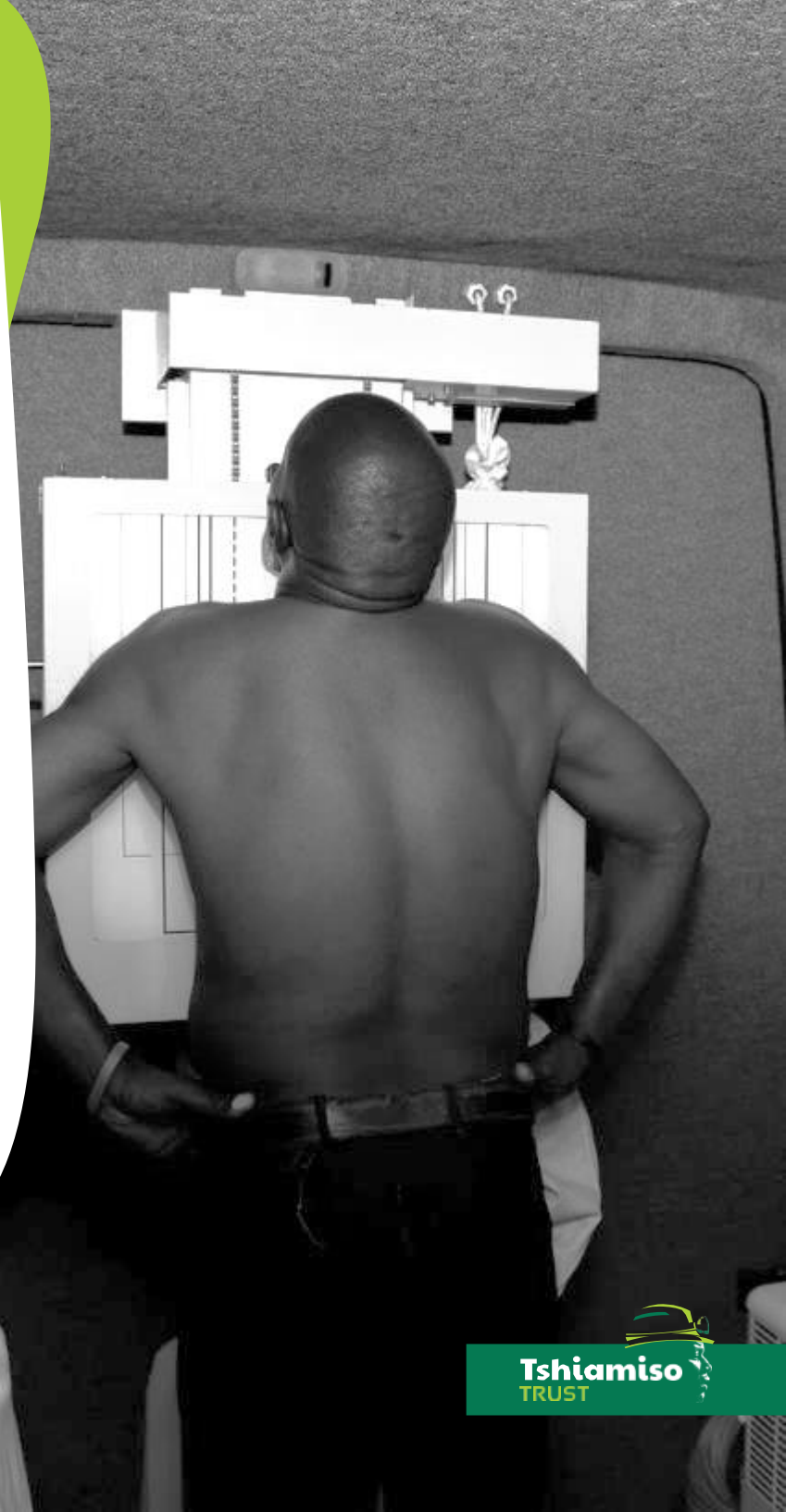


## CLAIM LODGEMENTS

- 24 021 claim lodgements → 135 464 cumulative total
- Record of Service sourcing, capturing and processing
- Top 3 are Lesotho, Eastern Cape, Free State

# MEDICAL EXAMINATIONS

- 12 621 BMEs → 59 339 cumulative total
- eSwatini & Mozambique launch
- BME backlog
- Imminent introduction of pre-screening



## MEDICAL CERTIFICATIONS

- 16 915 MCP certifications → 71 862 cumulative total
- 71% (51 146) ineligible
- Silicosis Class 1 is the most common certification finding at 60% of all eligible medical certifications
- 10 056 claims deferred by MCP for medical cause of death information or other medical records
- Certification challenges & remedies

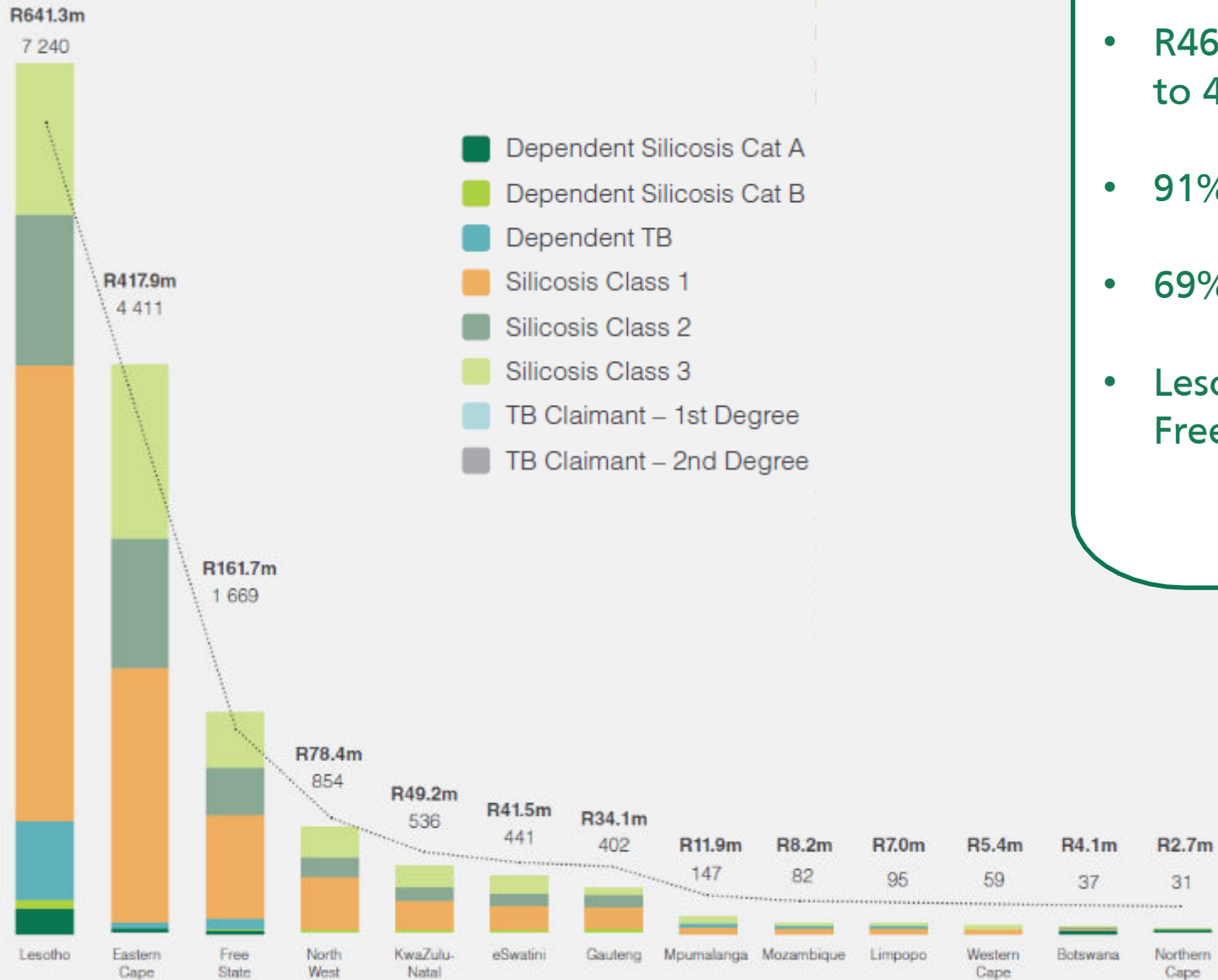




# TRUST CERTIFICATIONS & BENEFIT MODIFIERS

- Trust Certification before and after Benefit Modifier determination by the Agent
- On average, claimants received 90% of maximum Benefit amounts
- 4 869 Agent reviews → 16 739 cumulative
- 4 777 final certifications → 16 028 cumulative

# PAYMENTS OVERVIEW



- R461 million in claims paid to 4 742 beneficiaries
- 91% are ex-mineworkers
- 69% Silicosis Class 1
- Lesotho, Eastern Cape, Free State lead



## REVIEWING AUTHORITY

- 2 928 disputes considered
- 94% of these related to medical findings
- 92% of determinations upheld





- Forward Focus
- Thank you!



# FINANCIAL REPORT

## FY24

- Audited accounts FY24 are available in the Annual Report:
  - Statement of Financial Position & Statement of Comprehensive Income – page 34
- Clarity on payments made from the Founders to the Trust



# STATEMENT OF FINANCIAL POSITION

- Property, plant and equipment  
R4 Mil
- Trade and other receivables  
R6 Mil
- Cash and cash equivalent  
R1.2 Bil
- Other financial liabilities  
R1.1 Bil

	Note	2024 R	2023 R
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	4 024 342	4 122 896
<b>Current Assets</b>			
Trade and other receivables	3	6 825 464	3 928 554
Current tax receivable		–	215 532
Cash and cash equivalents	4	1 282 656 473	1 058 602 136
		<b>1 289 481 937</b>	<b>1 062 746 222</b>
<b>Total Assets</b>		<b>1 293 506 279</b>	<b>1 066 869 118</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Trust capital	5	200	200
Accumulated surplus		97 753 233	93 782 100
		<b>97 753 433</b>	<b>93 782 300</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	6	11 549 774	5 121 480
Other financial liabilities	7	1 182 720 946	967 965 338
Current tax payable		1 482 126	–
		<b>1 195 752 846</b>	<b>973 086 818</b>
<b>Total Equity and Liabilities</b>		<b>1 293 506 279</b>	<b>1 066 869 118</b>

# STATEMENT OF COMPREHENSIVE INCOME

	Note	2024 R	2023 R
Administration contributions received	9	111 772 425	171 065 078
Other income	10	27 872	49 991
Operating expenses	10	(110 410 896)	(136 895 316)
<b>Operating surplus/(deficit)</b>		<b>1 389 401</b>	<b>34 219 753</b>
Investment revenue	11	111 644 154	67 943 265
Finance costs	12	(58 810 010)	(37 823 336)
<b>Surplus before taxation</b>		<b>54 223 545</b>	<b>64 339 682</b>
Taxation	13	(50 252 412)	(30 596 965)
<b>Surplus/(deficit) for the year</b>		<b>3 971 133</b>	<b>33 742 717</b>

- Administration Contributions R111 Mil
- Operating surplus R1.3 Mil
- Investment revenue R111 Mil
- Finance Costs -R58 Mil

QUESTIONS



Q & A SESSION





THANK YOU