

CTICC achieves unqualified clean audit

THE Cape Town International Convention Centre (CTICC) proudly announced recently that it has achieved an unqualified clean audit opinion for the second year in a row.

According to **Julie-May Ellingson**, chief executive officer of CTICC, the Centre received a clean unqualified audit opinion from the Auditor-General of South Africa for its 2013/2014 financial year. The criteria for achieving a clean unqualified audit are stringent, with less than 10 per cent of municipalities and municipal entities in South Africa achieving this status.

"This is a significant accolade for the CTICC, and is the highest commendation that a municipal entity can receive. It is further testament to the CTICC's commitment and adherence to the highest standards of good corporate governance and financial management," Ms Ellingson said.

As an industry leader in the meetings and events sector, the CTICC is continually raising the benchmark in terms of international standards of best practice. The CTICC has proven that it is possible to effectively run a profitable business entity, while still operating within a legislative framework.

Executive deputy mayor and mayoral committee member for finance, Alderman **Ian Neilson** said the City of Cape Town is proud of this accolade for the CTICC. "As a shareholder of the CTICC, the City believes this positive endorsement by the Auditor-General – for the second year in a row – shows that the Convenco Board has committed itself to high standards of financial management and has given the necessary attention to addressing the difficult balance of operating a dynamic business under stringent local government laws," he added.

The CTICC has garnered international

recognition for its reporting practices and is one of the few convention centre's in the world to align its reporting standards to the Global Reporting Initiative (GRI) framework and achieve an application Level B+.

GRI is a global network-based organisation that produces a comprehensive international sustainability reporting framework for leading organisations.

"The Centre also received industry recognition for its commitment to good corporate governance reporting, when it scooped the UFI 2013 Sustainable Development Award for Best Sustainable Reporting," Ms Ellingson concluded.

UFI is the association of the world's leading trade show organisers and exhibition centre operators and has a membership base of more than 600 organisations in 85 countries around the world. ■