ANNUAL REPORT

FINANCIAL YEAR 2025-2026



SA COUNCIL FOR THE
PROPERTY VALUERS PROFESSION

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PART A

1. GENERAL INFORMATION



1.1. Contact Details

Registered Name	South African Council for the Property Valuers Profession (SACPVP)
Physical Address	77 Kariba Street Lynnwood Pretoria, 0081
Postal Address	PO Box 114 Menlyn, 0063
Telephone Number	+27 (0)12 348 8643 VOIP Number +27 (0)87 159 7415
Website Address	www.sacpvp.co.za.
External Auditors	Rakoma & Associates Inc. Reg.No.: 2002/024847/21 Willow Wood Office Park Block D, Cnr, 3rd Ave &, Cedar Rd, Johannesburg, 2021
Bank	ABSA Bank Reg.No.: 1986/004794/06 Absa Head Office: Absa Towers West 15 Troye Street Johannesburg, 2000

Registered Credit Provider Reg No NCRCP7.

1.2. List of Abbreviations

Abbreviation	Meaning
AGSA	Auditor General of South Africa
BBBEE	Broad Based Black Economic Empowerment
CBE	Council for the Built Environment
CBEP	Councils for the Built Environment Profession
CEO	Chief Executive Officer
CIDB	Construction Industry Development Board
CFO	Chief Financial Officer
CPD	Continued education and training
CPUT	Cape Peninsula University of Technology
CCSA	Competitions Commission of South Africa
EDCOM	Education Standards & Research Committee
DPWI	Department of Public Works and Infrastructure
FINCOM	Finance Committee
IEC	Investigations & Ethics Committee
IFRS	International Financial Reporting Standards
IDoW	Identification of Work
LGS	Letter of Good Standing
MEC	Member of Executive Council
MTEF	Medium Term Expenditure Framework
PFMA	Public Finance Management Act
PR & M	Public Relations & Marketing Committee
PR & A	Public Relations & Advocacy Committee
PPRA	Property Practioners Regulatory Authority
PSCC	Property Sector Charter Council
PWS	Practical Work School
REGCOM	Registration Committee
RP	Registered Persons
RICS	Royal Institute of Chartered Surveyors
SARS	South African Revenue Services
SACPVP	South African Council for the Property Valuers Profession (The Council)
SAQA	South African Qualifications Authority
SCM	Supply Chain Management
SMME	Small Medium and Micro Enterprises
SSETA	Services SETA
UJ	University of Johannesburg
VA's	Voluntary Associations


SACPVP:
Our Values
Integrity
We are honest in everything we do. We will carry out our responsibility in a manner that will preserve and enhance the integrity of the organisation.
Competence
We are successful and efficient and able to do the job expected.
Knowledge
We have a mix of relevant experience, contextual information and current understanding to effectively execute our functions.
Honesty
We are sincere, truthful, trustworthy, and honourable in everything we do.
Rationality
We exercise good sense and sound judgment in our work
Communication
We recognise the SACPVP as a public entity and commit to providing reliable information to all our stakeholders.

1.3. Foreword by the President



President of South African Council for the Property Valuers Profession (SACPVP)

Mr John F. Cloete

President of South African Council for the Property Valuers Profession (SACPVP)
Mr John F. Cloete

It is my privilege to present the Annual Report of the South African Council for the Property Valuers Profession (SACPVP) for the 2025/2026 financial year. This report provides an opportunity to reflect on a year characterised by significant challenges, important institutional developments, continued stakeholder engagement and, importantly, a collective commitment to strengthening the property valuation profession in South Africa.

The SACPVP occupies a critical position within the built environment and the broader South African economy. As the statutory regulatory body established under the Property Valuers Profession Act, 2000 (Act No. 47 of 2000), our responsibility extends beyond the regulation of registered persons. We have a fundamental responsibility to protect the public interest, promote professional competence and ethical conduct, maintain credible valuation standards, and ensure that the profession continues to serve society with integrity and accountability.

The 2025/2026 financial year presented the Council and management with a number of institutional and operational challenges. These included pressures relating to governance, administration, financial and operational systems, stakeholder expectations, regulatory processes and the need to respond to an increasingly complex professional environment. While these challenges were not insignificant, they also provided an opportunity for the Council to reassess its processes, strengthen oversight and reaffirm its commitment to good governance, accountability and continuous improvement.

I am particularly proud that, notwithstanding the challenges experienced during the year, the Council and management remained focused on the core mandate of the SACPVP. Through constructive engagement, strengthened oversight and the commitment of Councillors, management and staff, meaningful progress was made in addressing matters requiring attention. The resilience demonstrated by the organisation during this period is an indication of the commitment that exists to ensuring that the SACPVP remains a credible and effective regulator.

A significant achievement during the reporting period was the maintenance of sound financial management and accountability. The Council recognises that responsible stewardship of public and professional resources is fundamental to maintaining stakeholder confidence. The unqualified audit opinion for the 2025/2026 financial year is therefore an important achievement for the organisation and

reflects the continued efforts to strengthen financial controls, governance and accountability. This outcome builds on the unqualified audit opinion achieved in the previous financial year and demonstrates the Council's commitment to sustaining an environment of sound financial management and transparent governance.

The Council also recognises that the advancement of the property valuation profession cannot be achieved in isolation. Our relationship with Voluntary Associations (VAs) remains particularly important. VAs provide an essential platform through which registered persons engage with the profession, share knowledge, promote continuous professional development and contribute to the advancement of professional practice. The Council values the contribution made by VAs through seminars, conferences, workshops, technical discussions and other professional initiatives. We remain committed to strengthening these relationships and ensuring that engagement between the regulator and the profession is constructive, transparent and focused on the common objective of advancing professional standards. Similarly, our relationships with other professional bodies, government institutions, educational institutions and stakeholders within the built environment remain essential.

Collaboration allows us to address matters that affect the broader property and construction environment and provides opportunities to share expertise, develop professional pathways and support transformation within the profession. The Council acknowledges that a strong and respected valuation profession depends on meaningful cooperation across institutional and professional boundaries.

At an international level, the SACPVP continues to recognise the importance of maintaining strong relationships with organisations such as the International Valuation Standards Council (IVSC). International Valuation Standards provide an important reference point for consistency, transparency and professionalism in valuation practice. SACPVP's adopted standards are aligned with international valuation principles, reinforcing the importance of ensuring that South African valuation practice remains responsive to international developments while also addressing the unique requirements of the South African market.

Our engagement with the African Real Estate Society (AfRES) is equally significant. Africa's property markets are developing rapidly, and there is considerable value in creating stronger platforms for collaboration, research, knowledge exchange and professional development across the continent. The relationship between SACPVP and AfRES provides an opportunity to contribute to the advancement of property valuation and real estate knowledge in Africa while strengthening South Africa's participation in the broader African property sector.

The year under review also reinforced the importance of continuous professional development, education, innovation and technology. The property valuation profession is changing rapidly, with artificial intelligence, digital data, automated valuation technologies

and increasingly sophisticated property information systems influencing how valuation work is undertaken. These developments create opportunities, but they also require professional judgement, ethical responsibility and appropriate oversight. Technology must complement, rather than replace, the professional responsibility of the valuer. The SACPVP will therefore continue to encourage learning, research and professional development to ensure that registered persons are equipped to operate effectively in a changing environment.

I wish to place on record my sincere appreciation to my fellow Councillors for their commitment, time and contribution during the year. Council responsibilities require significant dedication, often alongside demanding professional commitments. The collective efforts of Councillors, through Council and committee meetings, strategic discussions, oversight activities and stakeholder engagements, have contributed materially to the progress made during the year.

I also wish to express my sincere appreciation to the Registrar, management and all SACPVP staff for their hard work and perseverance throughout the 2025/2026 financial year. The achievements reflected in this report would not have been possible without the commitment of the people responsible for implementing Councils decisions and delivering the organisations day-to-day regulatory and administrative functions. Their efforts, particularly during periods of institutional pressure and operational challenge, are acknowledged and deeply appreciated.

As we look towards the future, the Council remains committed to strengthening the SACPVP as a professional, responsive, transparent and accountable regulator. Our focus must remain firmly centred on public protection, professional competence, ethical conduct, transformation, good governance and the continued advancement of the property valuation profession.

I am confident that the lessons learned during 2025/2026 will provide a strong foundation for the next phase of the SACPVP's development. With continued cooperation between Council, management, staff, registered persons, Voluntary Associations, professional bodies, educational institutions, government and our international partners, we can continue to build a valuation profession that commands public confidence and contributes meaningfully to South Africa economic and social development.

As we hand over to the 7th term Council, I do so with confidence that the foundations established and strengthened during the term of the 6th Council will support the continued advancement of the profession. The journey ahead will undoubtedly bring new challenges, but it will also create new opportunities to strengthen regulation, embrace innovation, promote transformation, advance professional competence and enhance public confidence in the valuation profession.

Finally, I extend my appreciation to all our stakeholders for their continued support and constructive engagement during the year. The progress achieved is a collective

accomplishment, and I look forward to the SACPVP continuing its journey of strengthening professionalism, accountability and excellence in property valuation.



John F. Cloete

President: South African Council for the Property Valuers Profession (SACPVP)
30 September 2026

1.4. Registrar's Report for the 2025/2026 Financial Year



Registrar of the South African Council for the Property Valuers Profession (SACPVP)

Nirmala Devi Naidoo (Roshinee)

Introduction

The 2025/2026 financial year was dominated by internal organisational challenges that required the Registrar's sustained attention. These constrained the South African Council for the Property Valuers Profession (SACPVP) from advancing its strategic agenda.

Having concluded a change management exercise, the Office of the Registrar anticipated a shift away from day-to-day operational involvement. The expectation was for a year of high productivity, in which projects previously deferred by the Council could be taken forward.

This expectation was not realised. The change process itself gave rise to a range of issues, and the year was marked by significant personnel matters that persisted for more than six months.

Organisational and Human Resources Challenges

For much of the year, the Registrar's focus was necessarily directed towards human resources and staff management. These matters severely hampered the Council's ability to move forward with its broader mandate.

In September 2025, the Council was required to take bold decisions to address certain pervasive and recurring issues within the organisation. While necessary, these decisions left the Registrar operating below full staff complement for an extended period.

The impact was also visible externally. As the face of the SACPVP, the Registrar remained largely office-bound obliged to decline numerous invitations to stakeholder meetings, as well as attendance at the annual industry conferences.

The Council is pleased to report that recruitment processes have since re-commenced, with the objective of restoring SACPVP to full staff complement.

Continuity of Core Regulatory Functions

Despite these challenges, the Council's core statutory and professional development activities continued throughout the year. These included:

- The Council and working Committee meetings
- the bi-annual Pre-Examination Workshops;
- the Board examinations; and
- the Practical Work School.

The SACPVP's operations follow a calendar year divided into quarters, and most of its activities are cyclical, typical of statutory bodies in the Built Environment. Maintaining this cycle is essential to the Council's mandate of acting in the public interest by ensuring that all registered valuers are competent, ethical and professionally accountable.

A number of these events were rescheduled. The Council acknowledges that the rescheduling, together with the Registrar's absence from certain special events, has not been well received by Stakeholders.

Administrative Backlogs and Impact on Stakeholders

The internal staffing changes delayed the execution of critical administrative functions. The delays were felt most directly by:

- Candidates who wrote the September 2025 and March 2026 Board examinations, whose results and related correspondence were delayed; and
- All registered persons, as the start of the 2026/2027 financial year on 1 April 2026 required bulk invoicing to be prepared and distributed, which added further to the backlog.

These pressures coincided with the migration to a new Registration System, more fully described in Section 5 below.

The Council has formally apologised to registered persons and stakeholders for the resulting delays and inconvenience. Registered persons were briefed on the circumstances at the SAIV webinar held on 24 July 2026, and a written communication was subsequently published on the SACPVP website and distributed to all registered persons.

Systems Modernisation

Notwithstanding the year's challenges, the Council made significant progress in modernising its core operating systems.

- **Registration System.**

The new system is interactive and aligned with the Council's policies. By mid-2026 it was 90% deployed and tested, with final data migration scheduled for the end of August 2026, following completion of the 2025/2026 audit. The previous registration system had been in use for more than two decades and was considered obsolete.

- **Website.**

The SACPVP website was redeveloped during the year and is now current, providing registered persons and the public with up-to-date information and formal notices.

- **CPD Portal.**

The Continuing Professional Development (CPD) portal project has commenced. Its objective is to enable all registered persons to capture their own CPD points for review by the Council.

Status of Key Deliverables

The SACPVP is now at the tail end of the backlogs. The status of key deliverables is set out below.

Deliverable	Status	Remarks
Board examination results (September 2025 and March 2026)	Released	Released soon after moderation. Results were reviewed by the Examiner and all scripts were moderated.
Change of Category letters	In progress	Letters to be issued where candidates advance, e.g. Candidate Valuer to Professional Associated Valuer, or Professional Associated Valuer to Professional Valuer.
Registration Letters and e-Certificates	Being released	Updated Registration Letters are issued with updated e-Certificates.
Hardcopy certificates	Replaced by e-Certificates	e-Certificates have reduced processing and issuing time. Registered persons should download and print them for display in their offices, in terms of Rule 3(a) of the Code of Conduct for Registered Persons. A hardcopy remains available on request.
Registration cards	To be replaced	Plastic cards, used by certain valuation sectors to access property for inspection, will be replaced by a mini-certificate accessible via an app.
Letter of Confirmation of Registration	Available on request	A temporary option for gaining site access during inspections.
Letter of Good Standing	Available on request (fee payable)	Required when registered persons bid or include it in a submission. A fee applies in terms of the gazetted Determination of Fees for 2026/2027. Not to be confused with the Letter of Confirmation of Registration.

Outlook

The Council's priority for the year ahead is to restore normal operations in full and to resume all projects deferred during 2025/2026.

Key scheduled activities include:

- **Pre-Examination Workshop:** 7 and 8 October 2026, Gauteng.
- **Board examination:** 21 October 2026, at examination centres in Cape Town, Durban, Gqeberha, Pretoria and East London.

Further priorities include completing the Registration System migration, issuing all outstanding Change of Category letters, advancing the CPD portal, and rolling out the app-based registration mini-certificate.

Acknowledgements and Conclusion

Moving the organisation from where it stood to where it is today required enormous effort and commitment. I extend my sincere appreciation to the members of Council and to the members of our staff who carried additional responsibilities during this period.

The Council is grateful for the patience and understanding shown by registered persons and stakeholders. On behalf of the Council, I again apologise for any inconvenience caused and extend the assurance that it is now business as usual but better, much better.

Finally, it will be amiss if we do not acknowledge the Registered persons who passed on. Sincere condolences to their Family.

Yours Faithfully



Nirmala Devi Naidoo (Roshinee)
Registrar: South African Council for the Property Valuers Profession (SACPVP)

30 September 2026

1.5. Statement of Responsibility and Confirmation of Accuracy for the Annual Report

To the best of our knowledge and belief, we confirm the following:

All information and amounts disclosed in the annual report are consistent with the Annual Financial Statements audited by the external Auditor, Messrs Rakoma and Associates Inc.

The Annual Report is complete, accurate and is free from any omissions.

The Annual Report has been prepared in accordance with the guidelines as contained in the attached Annual Financial Statements under **Part E** Financial Information.

The Accounting Authority is responsible for the preparation of the annual financial statements and for the judgements made in this information.

In our opinion, the Annual Report fairly reflects the operations, the performance information, the human resources information and the financial affairs of SACPVP for the financial year ended 31 March 2026.

Yours faithfully



John F. Cloete

President: SACPVP
30 September 2026



Nirmala Devi Naidoo (Roshinee)

Registrar: SACPVP
September 2026

1.6. Strategic Overview

1.6.1. Background

SACPVP is a creature of statute, a juristic person governed by the Property Valuers Profession Act, Act 47 of 2000 and the associated gazetted Rules that supplement the said Act. The Rules were gazetted in 2020 and 2022.

Providing for the registration of professionals, candidates, and specified categories in the property valuation profession; responsible to regulate the relationship between the SACPVP and the Council for the Built Environment (CBE). In addition to provide for steps necessary for the protection of the public in their dealings with registered persons.

Simply, SACPVP is a Regulatory Body established to strengthen standards and ensure consistent compliance with those standards.

SACPVP also referred to as the “Council” or the “Regulator” (these terms are used interchangeably), in terms of section 15 (g) to (i) of the said Act has the powers to take any steps necessary to protect the public, for the maintenance of the integrity of registered persons, and for the enhancement of the status of the property valuation profession.

It also has the power to take steps it deems necessary for the improvement of the standards of services rendered by registered persons.

Together with the above, the governance framework exists and forms part of a suite of Governance instruments, and ideally would include the Board Charter, Code of Conduct for both Councillors and Registered persons, Code of Ethics, the Delegation of Authority Framework and, various compliance policies applicable to the working Committees of the Council and to the Administration.

This financial year saw a definite and deliberate move commence with the regularisation of the Human Resources polices. A HR Consultant was employed to create an Employees Handbook and address human resource issues that were recurrent in the organisation. These issues were required to be within the bounds of legislation. In the new financial year, engagements with staff have commenced to address the issues to stabilise the administration in terms of human resource capacity and policies. There was a consultative process which resulted in the signing of the Employees Handbook Part 1 at the end of December 2024. The content of which is clear and fully enforceable. During 2025/2026 the drafting of the Employees Handbook Part 2 commenced.

1.6.2. Administrative Function

The Registrar has the overall responsibility of running an efficient administration. This responsibility includes *overseeing* Human Resource Management, Financial Management, Strategic Financial Planning and Organisational Management. A continuous assessment of the administration must be undertaken to establish the Organisational viability. The requirement is to develop and implement the organisation's strategic plan and operational policies. Further, the Registrar is responsible to provide strategic support to the President.

Support to Staff and the Full Council

The Registrar leads the Council staff, provide organisation-wide leadership, manage overall operations, manage the organisation's resources and is expected to make major decisions affecting the organisation. This includes reporting to the Council and interface on a regular basis in a supportive manner with the President of the Council, Council Committees Chairpersons, Council for the Built Environment (CBE), the Ministry of the National Department of Public Works and Infrastructure (DPWI) and various Stakeholders.

Further, the Registrar is responsible to undertake employee assessment which is based on his/her performance in terms of output and outcomes based on a Performance Plan. It was found that the job description must be regraded to align to the daily tasks undertaken by staff. It is noticeable that the daily tasks of most of the employees do not align correctly to their job description.

In the new financial year 2026/2027, this issue will be addressed.

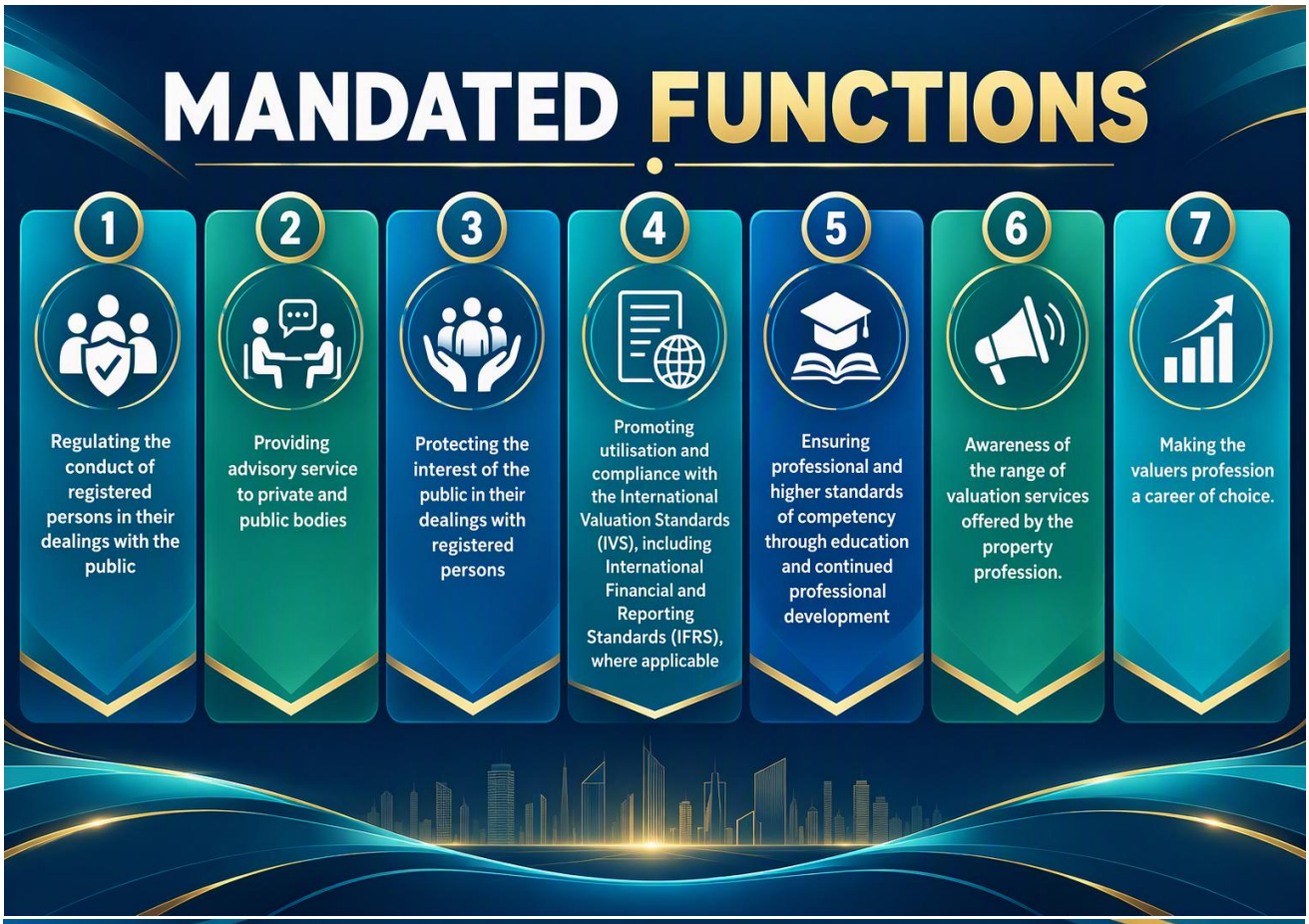
1.6.3. Support to the Profession

The Registrar is expected to play a facilitative role to promote the valuation profession and to ensure that transformation is a clear directive. In executing that task, it is essential to work with universities and higher educational institutions, determining registration eligibility, planning professional development activities, and preparing information such as eligibility lists and meaningful registration statistics on a continual basis. It is essential to listen to the requests from registered persons as we live in an ever changing work and academic environment.

The key challenge faced by the Registrar was to immediately provide some assurance that the Administration will support the registered persons. This was no easy task as various short-term measures were instituted to provide this re-assurance.

In answering the questions who we are, what do we value and where are we going, both the vision and mission statement communicates our purpose and mandate.

1.7. Vision, Mission, and Values





1.8. Statutory Powers

In terms of the said Act, sections 9 (nine) to 15 (fifteen) highlights the Powers of the Council. In this report, two sections are of importance hereunder viz the administrative powers and the General powers of the Council.

1.8.1. Administrative powers of Council

"10. The Council may –

(a) determine the remuneration and allowances payable to its members or the members of any committee of the Council after consultation with the CBE.

(b) arrange for the payment of pension and other benefits to any staff of the Council or the registrar and to his or her dependants on the termination of the service of that staff member or the Registrar.

(c) determine where its head office must be situated.

(d) determine the manner in which meetings of the Council or any committee of the Council must be convened, the procedure and quorum at such meetings and the manner in which the minutes of such meetings must be kept; and

(e) print, circulate, sell and administer the publication of, and generally take any steps necessary to publish, any publication relating to the property valuation profession and related matters."

1.8.2. General powers of Council

"15. The Council may. in addition to other powers in this Act—

(a) acquire, hire-, maintain, let, sell or otherwise dispose of movable or immovable property for the effective performance and exercise of its functions, duties or powers,

(b) decide upon the manner in which contracts must be entered into on behalf of the Council.

(c) perform any service within its competence if it is requested by any person or body of persons, including the State.

(d) determine, subject to section 26, the requirements with which a voluntary association must comply to qualify for recognition by the Council.

(e) advise the Minister, any other Minister or the CBE on any matter relating to the property valuation profession.

(f) encourage and itself undertake research into matters relating to the property valuation profession:

(g) take any steps it considers necessary for the protection of the public in their dealings with registered persons, for the maintenance of the integrity, and the enhancement of the status of the property valuation profession:

(h) take any steps it considers necessary for the improvement of the standards of services rendered by registered persons; and

(i) take any measures it considers necessary for the proper performance and exercise of its functions, duties, or powers or to achieve the objectives of this Act:"

1.9. Seven (7) Goals and Twelve (12) Strategic Objectives

The strategic objectives which indicate what is critical or important in the organisation remained the same. These objectives were chosen to match our growth goals and to include movement in a positive direction.

SACPVP STRATEGIC OVERVIEW: GOALS AND STRATEGIC OBJECTIVES

7 GOALS	12 STRATEGIC OBJECTIVES
1. Protection of the Public	1.1 Take leadership in building public awareness, confidence, and trust in the valuation profession.
2. Organisation's Governance	2.1 Build organisational governance, operating structure, and secure financial sustainability.
3. Strategic Reciprocal Relationships	3.1 Develop reciprocal partnerships aligned to the mandate and programs of the SACPVP.
4. Registration	4.1 Provide credible and transparent oversight of registered persons. 4.2 Maintenance and proper support of professional titles and designation
5. Rules and Standards	5.1 Generate standards, maintain competence and compliance with rules of ethical conduct.
6. Education and Development	6.1 Drive continuing education and training (CPD) and professional development of registered persons. 6.2 Accreditation of qualifications and make valuation a 'Profession of Choice'. 6.3 Invest in growing a credible pipeline of skills and suitable valuation practitioners for those aspiring to become valuers.
7. State of Transformation	7.1 Increase the number of and support for registered persons from B-BBEE designated groups (women, youth and disabled) 7.2 Establish programs for the promotion and support of B-BBEE compliant majority Black owned valuation providers and businesses. 7.3 Participation in the programs of the various Stakeholders and the required regular B-BBEE performance (state of transformation) reporting

1.10. Overall Annual Performance 2025 to 2026 and Further Recommendations

1.10.1. Goal 1: Protection of the Public

GOAL	1. Protection of the Public	
STRATEGIC OBJECTIVE	1.1 Take leadership in building public awareness, confidence, and trust in the valuation profession	
STRATEGIC ACTIONS	RESPONSIBLE COMMITTEE	STATUS & RECOMMENDATIONS
Take leadership in building public awareness, confidence, and trust in the valuation profession.	Overall Council	The International Valuation Standards (IVS) were adopted by SACPVP, and the drafting of additional South African Standards has commenced. The IVS has been made accessible to all Registered persons. Any amendments are forwarded to the Regulator. SACPVP has become visible by sensitising the Registered persons about the IVS. Recently SACPVP started to present at the Voluntary Associations seminars and or conferences updating on the progress as the Statutory Body. As the Registrar, attending meetings and engagements by CIDB; the CBE; NSG, Registrar's Forum, the President's Forum, SSETA has been positive, and the Regulator has now been recognised as one of the 'stakeholder 'within the Built Environment.
Monitoring and semi-annual updates on registration and membership status of valuers to be communicated using public platforms, regulatory notices, or circulars.	Registration Committee	*Refer to Registration Sub-Committee Notes: Goal 4*
Ensure approved draft legislation changes incorporating all required amendments are in place.	Investigation and Ethics Committee	Relevant legislation, in particular the South African Property Valuers Profession Act, Act 47 of 2000, was reviewed and proposed revisions were submitted to the DPWI for consideration. Strict timelines were done to ensure all stakeholders involved in this task adhered to it. Recommendation and targets that were for 2025/2026: The CBE has currently put on hold the amendments of Acts of all the 6 Councils until further notice as they are currently dealing with this mammoth task.
Report on probable options for industrywide professional insurance (global cover) and ways to enforce requirements	Investigation and Ethics Committee, PR & A Committee	This strategic action was removed from IEC, now under PR&A. The action item is for 2026/2027

GOAL	1. Protection of the Public	
STRATEGIC OBJECTIVE	1.1 Take leadership in building public awareness, confidence, and trust in the valuation profession	
STRATEGIC ACTIONS	**RESPONSIBLE COMMITTEE**	**STATUS & RECOMMENDATIONS**
for professional indemnity insurance.		
Obtain approved public awareness campaign to create awareness on the role and activities of valuers (and valuation professionals).	PR&A Committee	During the reporting period periodic updates on Councils website was undertaken In the next 2026-2027 financial year we will continue to use social media and the new website to promote the valuation profession. Partner with PSCC and the OVG on campaigns and promotion of the valuation profession
Facilitate the weekly or monthly public awareness messages to create awareness on the role and activities of valuers (and valuation professionals).	Transformation Committee	The strategic action is to be re-visited as the frequently is not achievable. This proposal will be dealt with in the 2026/2027 financial year.
Joint communication plan with relevant private sector/s, industry bodies, and other professional councils on awareness of valuation profession	Transformation Committee	During this reporting period ongoing dialogue with PSCC, RICS, VA's and tertiary institutions was undertaken In the 2026/2027 FY undertake regular updating of the website
Semi-annual public communication of updated status or records of Registered Valuers.	Transformation Committee	This action was dependent on the migration of databases. This action has recently been completed which will enable this deliverable. The availability of current statistics is curtailed by no historical baseline to compare with. This management of time series data is now possible to compare year on year process. The Registrar reports at her quarterly meeting to DPWI, the President at the President's Forum and the Registrar at the Registrar's Forum The registration of members within the previously dis-advantage communities has shown tremendous increase in new entrants for blacks and females in particular. With the new IT system on membership statistics and various other reporting criteria, we plan to report on as follows: - Race; Male/female; PV; PAV; Candidate members; Age profile Attendance statistics are also collected of attendees at the PWS and is a standing item

GOAL	1. Protection of the Public	
STRATEGIC OBJECTIVE	1.1 Take leadership in building public awareness, confidence, and trust in the valuation profession	
STRATEGIC ACTIONS	RESPONSIBLE COMMITTEE	STATUS & RECOMMENDATIONS
Approved ICT strategy (and plan) incorporating fully integrated (online) valuer registration (e-registration) and verification of registration	PR & A Committee	The migration and integration of two existing databases was completed during Phase 1. Phase 2 is the overhaul and upgrade of the existing website which will enable online functionality for registered persons. The investigation of online registration has commenced and is included in the write up of the Annual Report. This project commenced in the 2025/2026 financial year.

1.10.2. Goal 2: Organisation's Governance

GOAL	2. Organisation's Governance	
STRATEGIC OBJECTIVE	2.1 Build organisation's governance, operating structure and secure financial sustainability	
STRATEGIC ACTIONS	RESPONSIBLE COMMITTEE	STATUS & RECOMMENDATIONS
Build Organisation's governance, operating structure, and secure financial sustainability	Overall Council	The Finance Committee was established to support the Council in terms of recommending the budget to the Council, as well adopt necessary policies. One such successful implementation was the DOA – the Delegation of Authority policy. The DOA was already revised in February 2025 – the fourth quarter of 2024/2025 financial year. There was no need for further revisions. The Council has prioritised the drafting of HR and Financial Policies. A Standard Operating Procedural Manual was written to track the timeous processes of action items arising from Meetings. The Governance Manual is in its final draft version which incorporates the Board Charter, the Role of the Board and the working Committees, the Terms of Reference of the Committees and the Board. There will be an annual review of the Governance Manual and all policies. CBE has provided guidance and templates and frameworks in this regard.
Approved organisational structure, defined roles, and budget allocation	Finance Committee	Achieved: The revised Organisational Structure was approved during 2022/2023.The filling of vacant posts remain an outstanding priority. This can only be achieved once there are funds available.
Approved financial management policy and internal controls	Finance Committee	External Auditors were appointed for annual audit process. Financial management policy review and adoption are in progress. These policies and their associated procedures will address any internal control deficiencies identified. The Receivables and Asset Management policies were drafted, and the SCM policy is yet to be workshopped.
Implement a Performance Scorecard for SACPVP Council and Administration.	Finance Committee	Achieved: Each Committee has KPI's Committee KPI's are Council Performance KPI's
On time approval of budget and publication of audited financial report	Finance Committee	The statutory deadline was not met; the External Auditors were late to deliver the final Management and Audit Report. The CBE was notified accordingly.

GOAL	2. Organisation's Governance	
STRATEGIC OBJECTIVE	**2.1 Build organisation's governance, operating structure and secure financial sustainability**	
STRATEGIC ACTIONS	**RESPONSIBLE COMMITTEE**	**STATUS & RECOMMENDATIONS**
Approved organisational policies (six earmarked for 2024 - 2025)	Finance Committee	The Finance Committee is responsible for financial policies and input into the DOA where there is reference to financial repercussions. The Remuneration Policy was developed by the Registrar and workshopped at the Finance Committee with recommendations for approval to the Full Board. The Board approved the Remuneration Policy. Payment to Councillors is done ito the Remuneration Policy. The FinCom requires a fully motivated report for any financial spend. Any spend over R50 000 is recorded – ito of the DOA, prior approval is required by the President.
Approved deployment policy to guide the nomination, role, and responsibilities of council members to participate in conferences, other organisations, and council activities	Finance Committee	Not achieved. This policy requires to be formalised as Council Members do attend and partake in Conferences on a bi-annual and an annual basis.
Approved research program (incorporating potential partners and/or conferences) and budget location.	Education & Standards Committee	Not achieved during 2025/26. Consider doing presentations/research on valuation of specialised properties Sponsoring masters/doctoral students to undertake research within the property valuation field
Approved ICT strategy (and plan) and budget allocation for implementation	PR & A Committee	Since a Service Provider began supporting SACPVP in March 2025, we have significantly improved and modernized the organization's IT infrastructure, security, reliability, and overall work performance. Previously, user and server data was scattered across different locations; this was centralized with structured permissions and access controls. Email and user data were migrated to Microsoft 365, providing improved security, cloud accessibility, backup capabilities, and retention. Users were also migrated to Microsoft Teams, with appropriate backup and retention solutions implemented for meeting and collaboration data. To strengthen cybersecurity, ESET Antivirus was deployed across servers and workstations to provide enhanced protection against ransomware, malware, and other cyber threats. Workstations were upgraded with SSDs and updated software to improve speed, reliability, and productivity.

GOAL	**2. Organisation's Governance**	
STRATEGIC OBJECTIVE	**2.1 Build organisation's governance, operating structure and secure financial sustainability**	
STRATEGIC ACTIONS	**RESPONSIBLE COMMITTEE**	**STATUS & RECOMMENDATIONS**
		We also introduced daily monitoring of critical IT services to proactively identify and resolve issues before they impact operations. Finally, the server room and network infrastructure were reorganized and centralized through the installation of a dedicated network cabinet, resulting in a cleaner, more structured, and maintainable IT environment.

1.10.3. Goal 3: Strategic Reciprocal Relationships

GOAL	3. Strategic Reciprocal Relationships	
STRATEGIC OBJECTIVE	**3.1 Develop reciprocal partnerships aligned to the mandate and programs of the SACPVP**	
STRATEGIC ACTIONS	**RESPONSIBLE COMMITTEE**	**STATUS & RECOMMENDATIONS**
Develop reciprocal partnerships aligned to the mandate and programs of the SACPVP	Overall Council	Create reciprocal relationships with the national and international bodies. Ensure that prospective registered persons go through a vigorous process before they qualify. Currently in a process of drafting own valuation standards in conjunction with the IVS. Need to create more professional relationships with national and international bodies and educational institutions to make access easier.
Pursue reciprocal relationships for recognition of qualifications (and the status of registered persons) with other professional bodies.	Education & Standards Committee	Achieved Ongoing engagements with RICS For 2026/27 consider course and registration for plant, machinery and equipment valuations. Accredit any relevant training programs and/or course material
In partnership with accredited institutions implement career pathing of academic or foundation degree route to a valuer candidature	Education & Standards Committee	Not achieved in 2025/26 In 2026/27 investigate institutions offering degree courses and consider the relevance and accreditation
Support partnering to provide valuation services like networking for learning opportunities using schools, voluntary associations, not-for-profit organisations (NPO's), community associations.	Education & Standards Committee	During 2025/26 we had a presence with CPUT (The role of the Regulatory body). Presented at the MPRA KZN-COGTA masterclass seminar In 2026/27 consider attending open days at tertiary institutions career days at schools strengthen existing partnerships with VA's
A Memorandum of Agreement (Understanding) with relevant professional and industry organisations to provide leadership in the valuation profession to be in place.	PR & A Committee	Partially achieved. A non-disclosure agreement has been signed with ACRE (Academy of Construction & Real Estate). The MOU to be signed. Discussion with AfRES is in progress to partner or sponsor any of the upcoming AfRES Conferences.
Regular communication and public awareness	PR & A Committee	The website upgrade has yielded positive results. Regular postings and announcement have seen website traffic double. The server had to be upgraded. The administration has become sensitive to the requests from Registered persons and regular posting of events; examinations have been well received.

GOAL	3. Strategic Reciprocal Relationships	
STRATEGIC OBJECTIVE	3.1 Develop reciprocal partnerships aligned to the mandate and programs of the SACPVP	
STRATEGIC ACTIONS	RESPONSIBLE COMMITTEE	STATUS & RECOMMENDATIONS
		The PAIA Manual was drafted and will be approved in the 2026/2027 financial year.

1.10.4. Goal 4: Registration

GOAL	4. Registration	
STRATEGIC OBJECTIVE	4.1 Provide credible and transparent oversight of registered persons	
STRATEGIC ACTIONS	RESPONSIBLE COMMITTEE	STATUS & RECOMMENDATIONS
Provide credible and transparent oversight of registered persons	Overall Council	During the 2025/2026 financial year, the Council has become more vigilant. Applications to write the Board examination was subject to scrutiny. The Registrar would assess applications and at times in consultation with the Registrations Manager. The applications will then serve before the Registration Committee. A final decision is then made which is consistent across the board. Further to ensure that the registered persons are in good standing with the Council, a record of registration standing is in place. Should Registered persons submit that they undertook large number of valuations with their application to write their board examination, if there was any doubt, a request is sent to the registered person for such valuation report/s on a random sample basis.
Develop infographic based on visible registration process, incorporating a criterion based searchable online registration platform.	Registration Committee	*Refer to Registration Sub-Committee Notes: Goal 4*
Develop requirements for an online (web-based) valuer logbook functionality.	Registration Committee	*Refer to Registration Sub-Committee Notes: Goal 4*

GOAL	4. Registration	
STRATEGIC OBJECTIVE	**4.1 Provide credible and transparent oversight of registered persons**	
Acquire a direct legal opinion regarding possible legal remedies to deal with non-members and unregistered persons practicing as valuers	Investigation and Ethics Committee	During 2024/2025 and 2025/2026 there was continuous education to the public to protect themselves from unregistered persons masquerading as Registered Valuers. There was collaboration with Property Practitioners Regulatory Authority (PPRA). Recommendation and further targets for 2025/2026: Continuous education to the public on posting on the SACPVP website and our social media platforms. Reporting of misrepresentation to the relevant Regulatory authorities such as PPRA.

GOAL	4. Registration	
STRATEGIC OBJECTIVE	4.2 Maintenance and proper support of professional titles and designations	
STRATEGIC ACTIONS	**RESPONSIBLE COMMITTEE**	**STATUS & RECOMMENDATIONS**
Maintenance and proper support of professional titles and designations	Overall Council	The aim is to introduce additional registration categories. This process requires research, and a needs analysis must be undertaken in the market. In the 2025/2026 this initiative was pursued but with no conclusion.
Approved updates to the scope and range of work to incorporate category(ies) for the recognition of non-practicing valuers and valuation academics.	Registration Committee	*Refer to Registration Sub-Committee Notes: Goal 4*
Approved ITC strategy (and plan) incorporating web-based (online) valuer logbook functionality	PR & A Committee	The e-logbook project with CBE has been placed on hold. In the 2024/2025 financial year, conversations commenced with the newly appointed Systems development service provider to create an online platform for Registered persons (i.e. Candidate Valuers and Pr Associated Valuers) to capture their work on this platform. The Project did not gain momentum in the 2025/2026 financial year.

Registration Sub-Committee Feedback Notes

Mandate

The Registration Committee is responsible for overseeing registration matters and ensuring that applicants meet the academic, experiential, competency, and professional requirements prescribed by the Council for registration within the various Categories of Registration (COR). The Committee also reviews registration policies and standards to ensure that they remain relevant, fair, and responsive to industry developments

Committee Activities and Progress

Strategic Area	Progress and Achievements	Challenges Identified
Registration Categories Review	Commenced review of key registration categories to address progression challenges, qualification discrepancies, and compliance issues affecting registered persons	A significant number of registered persons have not progressed in their academic studies within the prescribed period.
Recognition of Prior Learning (RPL)	Continued review of the RPL Policy, development of assessment criteria, benchmarking of best practices, review of applicable fees, and assessment of	Candidates with extended periods of incomplete qualifications required further policy consideration and assessment.

Strategic Area	Progress and Achievements	Challenges Identified
	RPL applications.	
Single Residential Property Assessor (SRPA)	Engagements with higher education institutions were undertaken, accreditation criteria were reviewed, and alternative educational pathways were explored. The Committee also considered the assessment of the Advanced Diploma in Real Estate qualification.	Curriculum gaps were identified in some qualifications, requiring further consultation and strengthened applicant assessment processes.
Examinations and Professional Competency	Work commenced on the development of an examination framework, including a review of examination duration and consultation with academic institutions and industry experts.	The need to ensure alignment between competency assessments and evolving professional requirements remains a priority.
Plant, Machinery and Equipment (PME) Valuation Category	Progress was made in developing a framework for the registration category, including qualifications, standards, stakeholder engagement, subject expert participation, and consideration of gazetting requirements.	Further stakeholder engagement and development of professional standards are required before implementation.
Municipal Property Assessor (MPA)	Preliminary discussions were undertaken regarding the development of this registration category.	Further work is required to progress the framework and registration requirements.
Experiential Matrix Review	Identified the need to review the experiential matrix contained in the 2020 Rules to align practical experience requirements with evolving industry needs and professional standards.	The current experiential matrix may not adequately accommodate emerging valuation disciplines and alternative pathways to registration.
IT System Improvement	Identified the need for an upgraded registration system to improve efficiency, stability, and compliance with regulatory requirements.	The existing registration system is outdated and unstable, creating inefficiencies in the administration of registration processes and record management.

Challenges Experienced

During the 2025/2026 reporting period, the Committee experienced several challenges, including delays in policy finalisation, limited educational pathways within certain registration categories, complex Recognition of Prior Learning assessments, and capacity constraints associated with specialised registration matters. These challenges impacted the pace of implementation of some strategic initiatives.

Strategic Priorities for the Next Financial Year

The Committee will prioritise the following matters during the next reporting period:

- Finalisation of the Recognition of Prior Learning Policy and assessment framework.
- Finalisation of accreditation criteria for the Single Residential Property Assessor category.
- Enhancement of applicant assessment and verification processes.
- Advancement of the Plant, Machinery and Equipment registration category.
- Review of education and training pathways supporting registration categories.
- Strengthening collaboration with universities and training providers.
- Continued improvement and digitalisation of registration processes.

Recommendations to Council

The Committee recommends that Council continue supporting the review and finalisation of registration policies, accreditation criteria, Recognition of Prior Learning processes, and specialised registration categories. The Committee further recommends that adequate resources be allocated to support policy development, stakeholder engagement, benchmarking initiatives, qualification assessments, and the implementation of strategic registration projects to ensure the Council continues to uphold professional standards while expanding access to the profession.

Deliverables Overview

The deliverables of the registration committee of the South African Council for the Property Valuers Profession (SACPVP) focus on ensuring that qualified professionals are registered and meet the standards for practicing property valuation in South Africa.

The Council currently registers and maintains a database of registered persons in terms of the valuers profession Act 47 of 2000 and has created categories of registration (COR) for this purpose. A Category of Registration has qualifying criteria and requirements for professional academic qualification, experience, competency, and industry examinations, which must be met by each applicant in order to be approved as a registered person to practice professionally.

Primarily, these include Candidate Valuer (Ca Val), Single Residential Property Assessor (SRPA), Professional Associated Valuer (Pr Aval) and Professional Valuer (Pr Val). Over time, several issues have emerged, including non-compliance, a lack of progression in studies, and discrepancies in qualifications of a registered person

These issues necessitate a comprehensive investigation into the circumstances of each individual registered person in order to review and rationalise these categories to address and map a way forward

to resolve the current challenges and to correct / revise the registration process.

Purpose of the Deliverable Overview

Key Categories to be reviewed

- IT System Upgrade Timeline
- Re-Viewing of Experiential Matrix in the 2020 Gazetted Rules
- Re-exam the allocation of Areas of Work
- Development of the Gold Book
- Review of RPL Policy
- Review of the CPD Policy
- Review of the Accreditation Policy and Framework

Key Registration Categories to be reviewed

Category 210 – is a category of registration of a candidate valuer who has been registered with the Council for more than five years and failed to produce a progress report of their studies.
Proposal: Reclassification to CSRPA or deregistration. Candidates are accepted after completing first year subjects

Category 100 - is a category of registration without restriction. A valuer is allowed to perform all types and purposes of valuation without supervision. Total number 129 registered members.
Proposal: To convert them into Professional Valuer (Pr Val), provided they meet minimum requirements or be converted Pr Aval with restrictions.
However, the majority of this registration category lack the required qualifications.

Candidate Valuer holding the Advanced Diploma

Candidate valuers with two years of practical experience who wish to register as Professional Valuers, despite not holding an undergraduate qualification in Real Estate.
Problem: An issue has been identified concerning applications to write the Pr Val Exam from holders of the Advanced Diploma qualification. The current qualifying academic requirement is a four-year degree to be eligible to write the Pr Val Exam. However, this qualification has full accreditation.

Proposal: Assessment of the accreditation provided.
To be eligible for the Professional Valuer examination, candidates are required to pursue further academic studies, such as an Honours or Master's degree.
Or be allowed to Register as SRPA.

Recognition of Prior Learning (RPL)

The Committee is requested to consider and approve a Recognition of Prior Learning (RPL) initiative, to be undertaken under the Registration Committee. The project will involve conducting research and revising the existing RPL policy and eligibility criteria for specific registration categories. Due to limited internal resources and expertise, outsourcing the project is necessary.

Proposed

Requires policy review & update and possibly outsourcing due to internal capacity limitations.

IT System Upgrade.

The current IT system is outdated and unstable. We propose a phased upgrade: starting with research and specification, followed by a bid process, development, and implementation. This will enhance our ability to manage registrations efficiently and in line with legal requirements.

Reviewing of experiential matrix in the 2020 rules

The Experiential matrix outlined in the 2020 gazetted Rules of the South African Council for the Property Valuers Profession (SACPVP) serves as a framework for assessing the practical experience required for registration across various categories. However, evolving industry demands, emerging valuation practices, and the need for inclusive pathways to registration, especially for candidates without undergraduate qualifications necessitate a comprehensive review and update of the Matrix.

The revision project will include:

- A comparative analysis of experiential requirements across similar professional bodies.
- Stakeholder consultations with registered valuers, candidate valuers, academic institutions, and industry experts.
- Review of the matrix's alignment with the Scope of Work and Scope of Services as defined by SACPVP and the Council for the Built Environment (CBE).
- Recommendations for revised experiential categories, levels of complexity, and supervision requirements.
- Due to limited internal capacity, the project should be outsourced to a qualified external consultant or academic institution with expertise in professional development and valuation standards.

Allocation of Areas of Work

- To establish a structured and transparent framework for the allocation of Areas of Work (AOW) among registered professionals, ensuring equitable distribution, alignment with competencies, and compliance with regulatory standards.

- The current approach to assigning valuation work lacks formal guidelines, which may result in inefficiencies, overlaps, or underutilization of professional expertise. A revised allocation model will support improved service delivery, accountability, and professional development.

Development of the Gold Book

- To develop a consolidated professional guide that integrates international and local valuation standards, practice notes, and regulatory guidelines to support the professional practice of property valuers in South Africa.

Objectives

- To provide a single authoritative reference for valuation standards and procedures.
- To promote uniformity and best practices across the profession.
- To support education, training, and continuous professional development.
- To enhance the credibility and global alignment of South African valuation practices.

Conclusion

The Registration Committee made meaningful progress in strengthening registration pathways and advancing specialised registration categories. While several policy and implementation matters remain in progress, the Committee remains committed to supporting the Council 's strategic objective of ensuring a competent, ethical, and broadly representative property valuation profession.

Finally, we recommend that Council approve the rationalisation plan, IT system upgrade, and RPL policy development, the initiation of the experiential matrix revision project. We also propose quarterly progress reporting and communication with affected registered persons. These actions will strengthen the integrity and credibility of our profession

1.10.5. Goal 5: Rules and Standards

GOAL	5.1 Rules and Standards	
STRATEGIC OBJECTIVE	5.2 Generate standards, maintain competence and compliance with rules of ethical conduct.	
STRATEGIC ACTIONS	**RESPONSIBLE COMMITTEE**	**STATUS & RECOMMENDATIONS**
Generate standards, maintain competence and compliance with rules of ethical conduct.	Overall Council	Enforce the Code of Conduct. Review current policies and the Code of Ethics. The Code of Ethics was drafted during 2023/2024 and finalised in 2024/2025. Webinars and workshops to be hosted to ensure the registered persons are aware of the Codes and the enforcement mechanism in 2025/2026. At the annual Practical Work school, the students are sensitised to the importance of the Code of Ethics.
Approved calendar for the legislation amendment process considering all envisaged change	Investigation and Ethics Committee	During 2024/2025 amendments were sent to Committee members to add more comments. There is a need to facilitate a workshop to consolidate comments among Council members. This was proposed but due to other commitments, the task remained incomplete. Strict timelines were drawn up to ensure that the subject matter is finalised. Recommendation and targets for 2026/2027: Take direction from CBE. The CBE has currently put on hold the amendments of Acts of all the 6 Councils until further notice as they are currently dealing with mammoth tasks.
Set out the processes of Complaints, Investigation and Case Management for the SACPVP	Investigation and Ethics Committee	This delivery was dependent on a fully functional website. Currently the website is being built. It is anticipated that the website will be live in Quarter 4 of 2025/2026. Recommendation and targets for 2025/2026 To have fully functional website at least by the fourth quarter for the subject matter to operate.
Approved infographic depicting SACPVP Investigations and Case Management Process	Investigation and Ethics Committee	This deliverable was dependent on a fully functional website. Currently the website is being built. It is anticipated that the website will be live in quarter 4 of 2025/2026. Recommendation and targets for 2025/2026 To have fully functional website at least by the fourth quarter for the subject matter to operate.

1.10.6. Goal 6: Education and Development

GOAL	6. Education and Development	
STRATEGIC OBJECTIVE	6.1 Drive continuing professional development (CPD) of registered persons.	
STRATEGIC ACTIONS	RESPONSIBLE COMMITTEE	STATUS & RECOMMENDATIONS
Drive continuing education and training and professional development (CPD) of registered persons.	Overall Council	Ensure that the annual Practical Work school is delivered to the Registered persons each year with remarkable success and impact. Ensure policies are in place to give necessary guidance and to ensure that examinations are set at the correct level. To aid this process, the Registered persons are provided with the opportunity to attend the Pre-exam Workshop. SACPVP allocates CPD points for each activity undertaken by the Voluntary Associations and other Bodies whose applications and content material for a workshop or seminar is valid.
Develop and implement an intensive CPD programme/s that equips registered persons with a full range of disciplines within the property industry.	Education & Standards Committee	During the 2025/26 period new and registration continued as reported in the performance section as well as certificate validity renewal for 5 and 1 years This is our monitoring mechanism We assess programs/content submitted by various stakeholders e.g. Cogta, National valuers forum, in-house training programs, Valuation of plant, equipment and machinery an award CPD points apart from the VA's request for CPD points and accreditation. In 2026/27 continue with the validity period of the certificates (only 1 year for non-compliant valuers) • monitor RP's not attaining req. CPD points • include CPD points in letter of good standing • CPD points will be available automatically via the member login portal • Send reminders to members in need of CPD points via SMS and email • List the CPD points on the website against the RP's name • Have a tick box (good standing Yes/No)
Develop a new model for the Practical Work-School with emphasis on increased content on practical experience and professional competence	Education & Standards Committee	In 2025/26 The PWS evolved as a flagship event of SACPVP. Well supported by various registration category of members The presenters are either industry experts or academics Presentations are well received and the rating of the PWS via survey forms is well over 80% satisfaction.

		In 2026/27 Get our councillors to be present and assist at the PWS including doing presentations. Focus on practical aspects especially during the inspections
GOAL	**6.Education and Development**	
STRATEGIC OBJECTIVE	**6.2 Drive continuing education and training (CPD) and professional development of registered persons.**	
Accreditation of qualifications and making valuation a 'Profession of Choice'	Overall Council	A total of 5 (five) accredited institutions is in place, and their accreditation is reviewed every 4 (four) years. The goal to accredit more educational institutions, both private and international, remains a priority.
Accreditation of additional institutions and distance learning to (programs/ curriculum/ etc.) to expand valuation academic entrance opportunities	Education & Standards Committee	No accreditation visits were done during this reporting period We have a draft accreditation policy that will guide future accreditation visits and the role players to be invited A number of accreditation visits have been planned for the new year. Three more educational institutions have been added.
Consult with SETAs to drive valuation related programmes and qualifications. (Services SETA/ LG SETA/ QCTO etc.)	Education & Standards Committee	Partially achieved. SACPVP is represented on the Real Estate and Related Services Chamber (RERSC) of SSETA. Further engagements will take place annually at regular intervals. Learnerships for SAIV implemented. Engage with LGSETA on MPA qualification Establish a pool of accredited Service Providers
Engage with CBE on programmes of liaison with schools (Initiatives to marketing of valuation to school children)	Education & Standards Committee	Not achieved. An Education Workshop is planned in the 2026/2027 financial year.
Establish the framework to start the publication of national valuation standards (SA Gold Standard) and rules booklet	Education & Standards Committee	A Technical Task Team(TTT) was established with various role players. Only 2 meetings were undertaken during this period. Standards are: IVS; Mass appraisal including the monitoring framework Banking standards Plant, equipment and machinery. Just to name a few. Complete the Mass appraisal standards and monitoring framework and adopt at Council

GOAL	6.Education and Development	
STRATEGIC OBJECTIVE	**6.2 Drive continuing education and training (CPD) and professional development of registered persons.**	
Strengthening the relationship with IVSC regarding the development of National/ Local valuation standards	Education & Standards Committee	To investigate recommendations and targets 2026-27: Banking Standards Plant, equipment and machinery Right of Way servitudes Valuation for Land Reform
In conjunction with Investigation Committee complete the establishment of rules of ethics code (and establish CPD for competence and compliance)	Education & Standards Committee	Achieved: Code of Ethics approved by Council in the 2022/2023 financial year In progress. Implementation of the Code of Ethics to the valuation industry. The Committee has proposed that the Code of Ethics examination is compulsory and to be undertaken every five years to coincide with the registration period and CPD cycle.
Approved plan and program to increase options (routes), number of approved degrees and professional qualifications for valuation candidature	Registration Committee	*Refer to Registration Sub-Committee Notes: Goal 4*
Report on accreditation of other assessments (surveyor) skills routes as learning options to becoming eligible for valuer candidature.	Registration Committee	*Refer to Registration Sub-Committee Notes: Goal 4*

GOAL	6. Education and Development	
STRATEGIC OBJECTIVE	**6.3 Invest in growing a credible pipeline of skills and suitable valuation practitioners for those aspiring to become Valuers.**	
STRATEGIC ACTIONS	**RESPONSIBLE COMMITTEE**	**STATUS & RECOMMENDATIONS**
Invest in growing a credible pipeline of skills and suitable valuation practitioners for those aspiring to become valuers	Overall Council	Work with Voluntary Associations (VA's) to create mentorship programs and to support VA's. Council to create their own Mentorship programme with a focus on the Youth, Women and persons with disability.

GOAL	6. Education and Development	
STRATEGIC OBJECTIVE	6.3 Invest in growing a credible pipeline of skills and suitable valuation practitioners for those aspiring to become Valuers.	
STRATEGIC ACTIONS	**RESPONSIBLE COMMITTEE**	**STATUS & RECOMMENDATIONS**
Clearly defined valuer progression model, requirements, and criteria from Candidate, SRPA, Pr. Aval to Pr. Val levels through continuous professional development or adding qualification to registration status.	Registration Committee	*Refer to Registration Sub-Committee Notes: Goal 4*
Approved plan for the promotion of valuation education amongst secondary schools, higher education colleges, and universities	PR & A Committee	Commenced. Draft plan completed. Plan to be workshopped and finalise during 2024/25 was not achieved.

1.10.7. Goal 7: State of Transformation

GOAL	7. State of Transformation	
STRATEGIC OBJECTIVE	7.1 Increase the number of and support for registered persons from B-BBEE designated groups (women, youth and disabled)	
STRATEGIC ACTIONS	RESPONSIBLE COMMITTEE	STATUS & RECOMMENDATIONS
Increase the number of and support for registered persons from B-BBEE designated groups (women, youth and disabled)	Overall Council	Positive strides have been achieved and are highlighted in the transformation journey section of the Annual Report. Policy and strategy for disabled person remains an area of weakness and requires further research and policy adoption. The registration figures and graphs display a positive trend towards transformation.
Approved material or financial support for existing industry mentoring programmes and work readiness training.	Finance Committee	Not achieved. This strategic action should be assigned to PR&A Committee
Partnership agreement/s (MOU) with public institutions (such as schools), not-for-profit organisations (NPO's), community associations to promote opportunities for candidate learning	Education and Standards Committee	Not achieved in 2025/2026
Annually communicate publicly the progress on the State of Transformation in the valuation professionals	PR & A Committee	This reporting is undertaken annually in the Annual Report for a specific financial year. This deliverable is achieved annually.

GOAL	7. State of Transformation	
STRATEGIC OBJECTIVE	**7.2 Establish programs for the promotion and support of B-BBEE compliant majority Black owned valuation providers and businesses.**	
STRATEGIC ACTIONS	**RESPONSIBLE COMMITTEE**	**STATUS & RECOMMENDATIONS**
Establish programs for the promotion and support of B-BBEE compliant majority Black owned valuation providers and businesses.	Overall Council	Need to create awareness of B-BBEE business, their associations and creditability via SACPVP public platforms. Need to work closer with private and public sector and have signed Memorandum of Understanding in place to guide contracting of B-BBEE business. All of which will be undertaken in 2025/2026. The framework will be developed.
Partnership agreement/s (MOU) with youth, women and disabled persons that promote opportunities for mentorship and/or business.	Transformation Committee	There is an agreement in place with PSCC, and both the Voluntary Associations have been recognised. In 2026/2027 the intention is to have agreements with the likes of SAPOA and SAIBPP and liaise with the Green Building Council of SA.
Workshop with VA's, PSCC and relevant industry bodies to develop plans on the implementation of transformation goals and Property Sector Charter Transformation Codes.	Transformation Committee	Liaison with Property Sector Charter Council is ongoing The intention in 2026/2027 is to establish the number of RPs employed in government vs private sector via a survey for all RP's when renewing membership
MOU with VAs to develop plans on the implementation of transformation goals and Property Sector Charter Transformation Codes.	Transformation Committee	Liaison with Voluntary Associations to formally commence in 2026/2027 to discuss implementation of transformation goals.

GOAL	7. State of Transformation	
STRATEGIC OBJECTIVE	**7.3 Participation in the programs of the PSCC and the required regular B-BBEE performance (state of transformation) reporting.**	
STRATEGIC ACTIONS	**RESPONSIBLE COMMITTEE**	**STATUS & RECOMMENDATIONS**
Participation in the programs of the PSCC and the required regular B-BBEE performance (state of transformation) reporting.	Overall Council	The Chairperson of the Transformation Committee and the Registrar represent SACPVP on the PSCC Board. SACPVP's participation must lead to create more programmes to feed into this process.
Research partnership agreement, including budget allocation earmarked towards documenting BBBEE performance or barriers to performance in the valuation sector.	Transformation Committee	Not achieved in 2025/2026. In 2026/2027 to consider sponsoring a research paper on this subject
Annually compile and report to the PSCC on progress on the State of Transformation in the valuation profession.	Transformation Committee	Reporting template to be developed with guidance from PSCC.

1.11. Legislative Revisions and Other Mandates

1.11.1. Legislative Revisions

To date no legislative revisions have been made to the existing Property Valuers Profession Act since its enactment in 2000.

The Council prepared a submission to the National Department of Public Works and Infrastructure on the Built Environment Professions Laws Amendment Bill, 2017. The Investigations and Ethics Committee (IEC) has resurrected the amendment process by incorporating further inputs.

1.11.2. Legislative Mandates

The South African Council for the Property Valuers Profession (SACPVP) as a creature of statute derives its goal from legislation i.e., the Property Valuers Profession Act, 2000 (Act No. 47, 2000).
These goals are:

- to provide for the registration of property valuers.
- to protect the members of the public / property owners by providing for the regulation of the property valuers profession; and
- to transform the property valuer's profession to deliver on the needs of the South African society based on internationally recognised best practice while progressively reflecting the demographics of the country.

SACPVP executes its mandate and is informed by a variety of legislations, regulations, collective agreements, and policies which amongst others are, **but** not limited to:

Table 1: Various Legislation

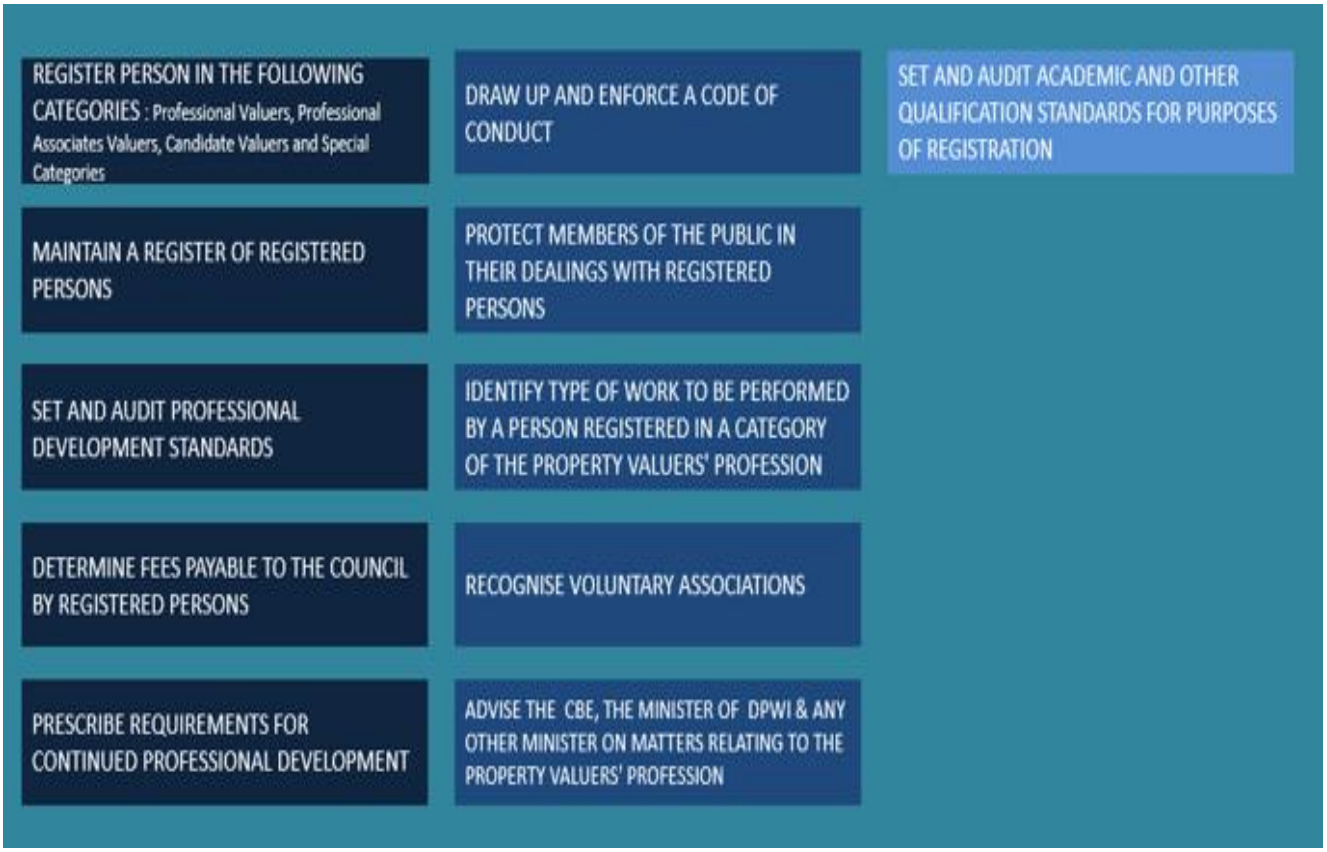
Title	Purpose of the Act
The Constitution of the Republic of South Africa, 1996	The Constitution is the supreme law of the land. No other law or government action can supersede the provisions of the Constitution.
Administration of Estate Act No. 66 of 1965	Appointment of appraisers for valuation of immovable property.
Basic Conditions of Employment Act,	Employment conditions that govern the employer-employee relationship at the Council.
Construction Charter	Provides a framework for the construction sector to address BBBEE, enhance capacity and increase productivity in the sector to meet world best practice.
Consumer Protection Act, 2011	To promote a fair, accessible, and sustainable marketplace for the consumer.
Council for the Built Environment Act, 2000	To provide for the establishment of the Council for the Built Environment and matters incidental thereto.

Title	Purpose of the Act
Competition Commission Act, 1998	Ensures competitiveness of business to protect small business and new entrants.
Employment Equity Act, 1998	Applies to all employers and workers and protects workers and job seekers from unfair discrimination and provides a framework for implementing affirmative action.
Occupational Health and Safety Act,1993	The Occupational Health and Safety Act aims to provide for the health and safety of persons at work.
Promotion of Administrative Justice	To give effect to the right to administrative action that is lawful, reasonable, and procedurally fair and to the right to written reasons for administrative action as contemplated in section 33 of the Constitution of the Republic of South Africa, 1996.
Property Valuation Act No. 17 of 2014	Establishment of the Office of the Valuer General to deal with national and provincial valuation matters in the Department of Rural Development and Land Reform as well as valuations for land acquisition or disposal of state property.
Property Charter	Promote the BBBEE Act relating to the property sector.
Protection of Personal Information Act, No. 4 of 2013 (POPI)	To protect personal information, to strike a balance between the right to privacy and the need for the free flow of, and access to information and to regulate how personal information is processed.
Promotion of Access to Information Act, No. 2 of 2000 (PAIA)	To give effect to the Constitutional right of access to any information held by public or private bodies, and which is required for the exercise or protection of any rights
Public Finance Management Act, 1999	To regulate financial management and to ensure that all revenue, expenditure, assets and liabilities of Government departments or entities are managed efficiently and effectively.
Quantity Surveying Profession Act, 2000	To provide for the establishment of the Council for the Quantity Surveying Profession and matters incidental thereto.
Memorandum of Understanding	Signed with African Real Estate Society (AfRES) Pending finalisation: University of Johannesburg (UJ) Pending finalisation: Royal Institute of Chartered Surveyors (RICS)

1.12. SACPVP Mandated Functions

As previously mentioned, and now illustrated, under the Property Valuers Professional Act No. 47 of 2000, SACPVP is required to:

Table 2: Mandated Functions

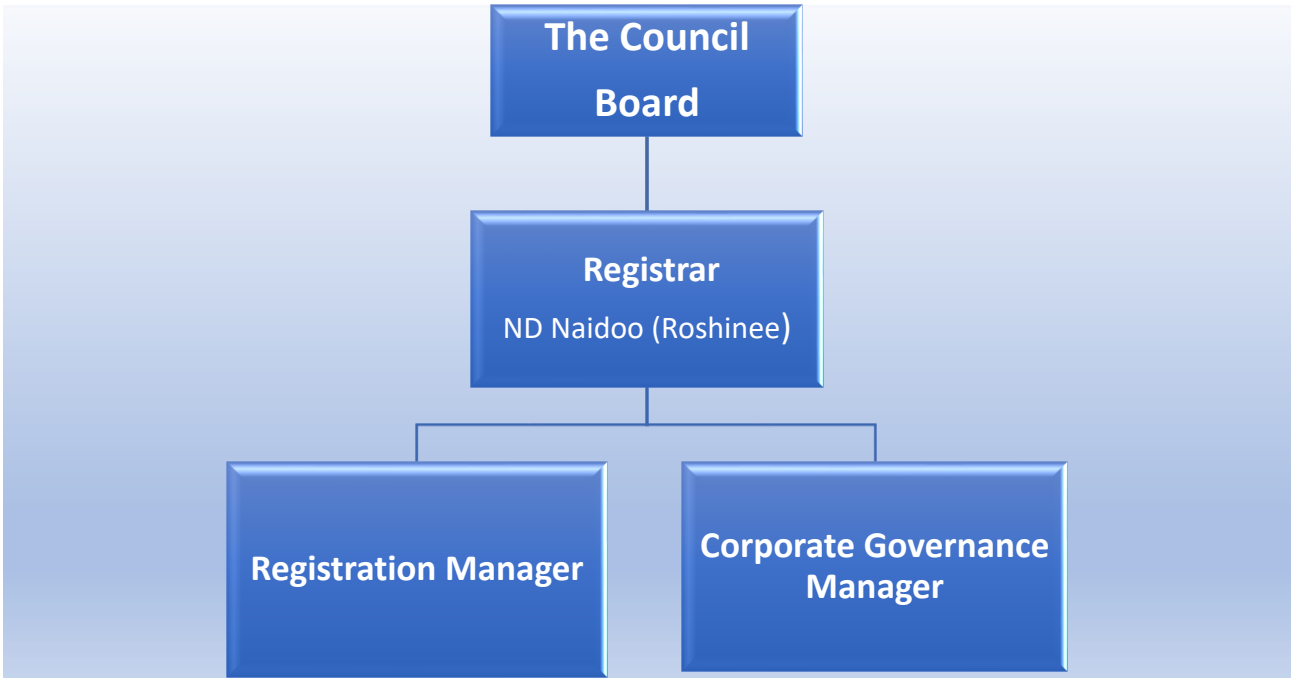


1.13. Management Structure

The Registrar as the Administrative Head and CEO and 2 (two) Managers as depicted in the structure below form the Management tier of the Structure.

The Council currently has a staff complement of 8 (eight) personnel. The position of the Finance Officer has been filled effective November 2024.

The Consultant Accountant who has been employed at SACPVP for many years resumed the duty of the Finance Officer due to her familiarity with the financial systems and institutional knowledge at SACPVP. That current Management tier of the SACPVP administration is depicted below was in effect until mid-March 2026.



The **core** administrative function includes processing new registrations in all categories, re-registrations, de-registration of registered persons and processing of all voluntary cancellations. Providing administrative support with the pre-Board workshops, Board examinations, the supplementary examinations, the annual hosting of the Practical Work school, issuing of registration certificates and registration cards, managing the CPD allocation and any other administrative activities that may arise in the Office. The office is inundated with both email and telephonic queries aside from the several registered persons visiting the Office daily. We also receive *ad hoc* requests for confirmation of registration and letters of good standing (LoGS).

For the period 01 April 2025 to 31 March 2026, the office has issued the following: -

Table 3: Requests for LoGS & Confirmation of Registration

Category of Registration	Letter of Good Standing	Confirmation of Registration
Candidate Valuers	**10**	**4**
Professional Associated Valuers	**10**	**15**
Professional Valuer	**41**	**16**

A new policy has been in practice, the Office endeavours to respond to queries within 2.5 working days and is still practiced. Further, a special email address has been created and is on the website. All such issues are received by the Registrar to queries_complaints@sacpvp.co.za and with the new Website many queries are sent directly to the Registrar@sacpvp.co.za

The aim behind creating the first email address is to accumulate queries, resolve them and they will form part of the frequently asked questions.

The Legal and Governance functions include secretariat support to all the working Committees and the full Council; support to the Disciplinary Tribunal when in session; attending to legal queries and providing legal advice as requested on matters that may arise.
The **core** function is the formulation of polices standard operating and procedural manuals to ensure proper compliance and co-operative governance.
CBE has been instrumental in assisting with policy frameworks for various policy development and have noted the policy deficiency at SACPVP. As a check that each of the Councils within the Built Environment is compliant, the CBE had undertaken governance assessments and SACPVP had to address the gaps.

Further, during a SAQA review in 2024/2025, it was established that SACPVP did not have a Governance Manual.

The previous leadership was required to compile such a Manual and hand over in August 2022. That task remained incomplete. In 2025/2026, the Governance Manual was compiled, it was circulated and discussed at the Investigations and Ethics Committee. It is awaiting approval from the Board.
The process of compiling the Governance Manual has commenced. Thus far it contains the following:

- ✓ The TORs of all the Committees
- ✓ The Board Charter
- ✓ Role of the Committee – work in progress
- ✓ The Code of Conduct for Councillors and the Staff
- ✓ A list of all the policies, i.e. new (yet to be crafted or in the pipeline); policies in progress and completed policies – work in progress
- ✓ Process and procedures on how policies are approved – *still work in progress*
- ✓ In the 2026/2027 financial year, the Score Card for Councillors will be introduced.
- ✓ This will be a new introduction to the incoming 7th Term Council.

The **core** Finance function includes issuing of invoices at the commencement of the financial year, receipts and processing of all payments relating to the registration process and examinations, re-registrations, new registrations, and de-registrations. Preparation of documents for processing payments, reconciling of bank statements and allocation of funds. The financial processes will be streamlined, and a procedural manual will be documented. Many other duties are assigned in the administration not necessarily listed above.
Areas requiring attention to assist the Registered persons: -

- Process flow for registration and re-registration; de-registration together with a policy,
- Process flow for non-payment and late payment and normal payment
- Refining the process for bulk invoicing to metros, municipalities, government departments and valuation companies.
- Registration on the National Treasury database and a CSD number is crucial.

1.14. The Organisational Structure and Environment: Current

The current administration structure includes the Registrar, the Registration Manager and her Team comprising the Registration Officer and the Administrative Assistant and the Finance Assistant. The Senior Administration Officer reports to the Legal and Governance Manager and the Finance Officer reports directly to the Registrar.

The Office of the Registrar was without a Personal Assistant until **11 March 2026** the Executive PA was appointed.

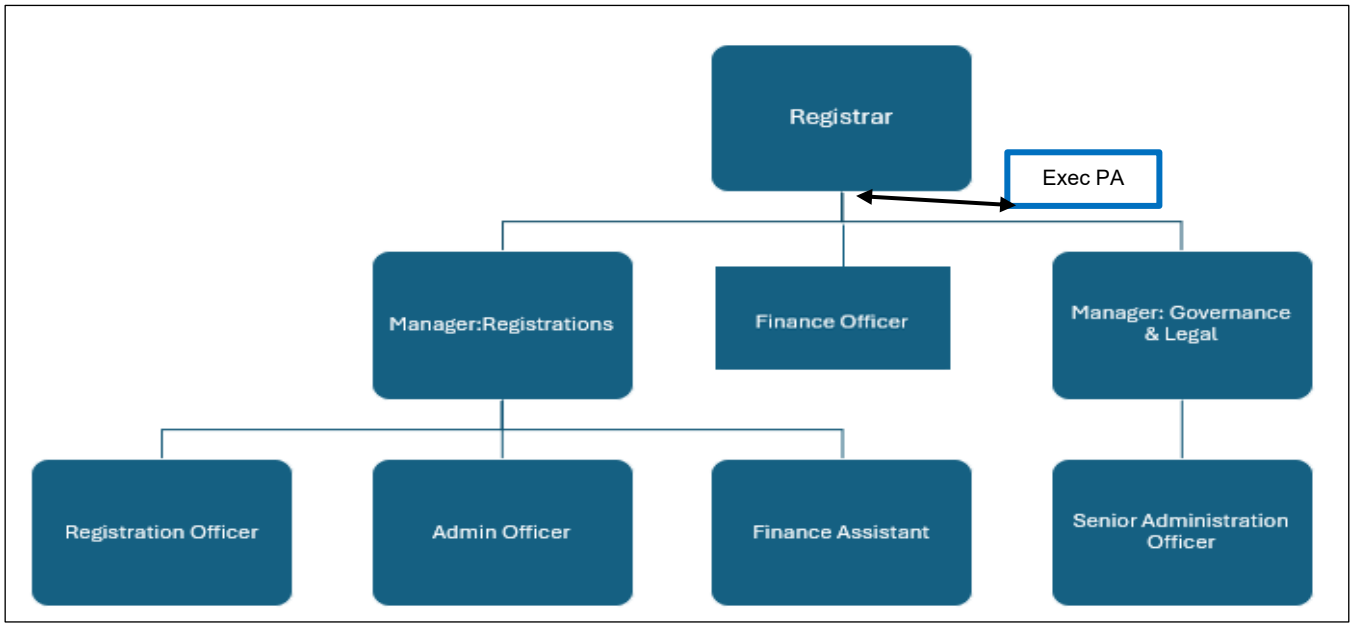


Figure 1: The Structure until mid-March 2025/2026

1.15. A review of the Existing Structure

After the personnel issues during the last quarter of 2025/2026, there was a need to re-visit the existing structure. A report to the Finance Committee was prepared for recommendation to the Board for Approval but due to multiple hearings, several working Committee meetings were postponed. The impact of the disciplinary hearings took a toll on the administration. In 2025/2026 the regrading and writing of job descriptions commenced. It was met with resistance by staff and issues were brough to the attention of CBE.

PART B
PERFORMANCE INFORMATION



PART B

2. PERFORMANCE INFORMATION

2.1 Introduction

Historically the performance at SACPVP has been plagued by one event or another or a series of events. As mentioned in a previous annual report, **2023/2024** saw SACPVP in an extremely fragmented non progressive state as compared to the other Councils within the Built Environment. From being in a static mode for a very long while, SACPVP's Administration slowly started to re-set. Changes that were made removed the old practices and introduced new.
Liaisons and engagements with stakeholders commenced. This approach ushered in a change for the Organisation which aligned with all other professional bodies within the Council for the Built Environment. This change however was first met with subtle resistance from the Administration.

During the **2024/2025** financial year, many issues that plagued the organisation and which surfaced on the social media were assessed. There was a short term, medium term, and long-term approach to rectify areas of weakness in the organisation and this was articulated at various platforms and was well received. Change is not a unilateral decision at SACPVP. It must be workshopped, presented to the various Committees and recommendation/s taken to full Council for approval or adoption.
The outcome is then communicated to the registered persons and staff alike.

In **2025/2026**, whilst gaining momentum in certain areas, other areas moved rapidly into a very contentious phase. **An uprising in the Administration occurred which haltered all process, up to a point. Council meetings and working committee meetings were postponed; major strategic projects were placed on the back burner. SACPVP lost ground once more.**
The result of issues was resolved in Quarter 4 of 2025/2026 and the Regulator limped into the new 2026/2027 financial year, only achieving a few wins.
The focus areas below will remain and will be carried over to the 2026/2027 financial year.

Table 4: Re-Setting the Administration: Focus Areas 2026/2027

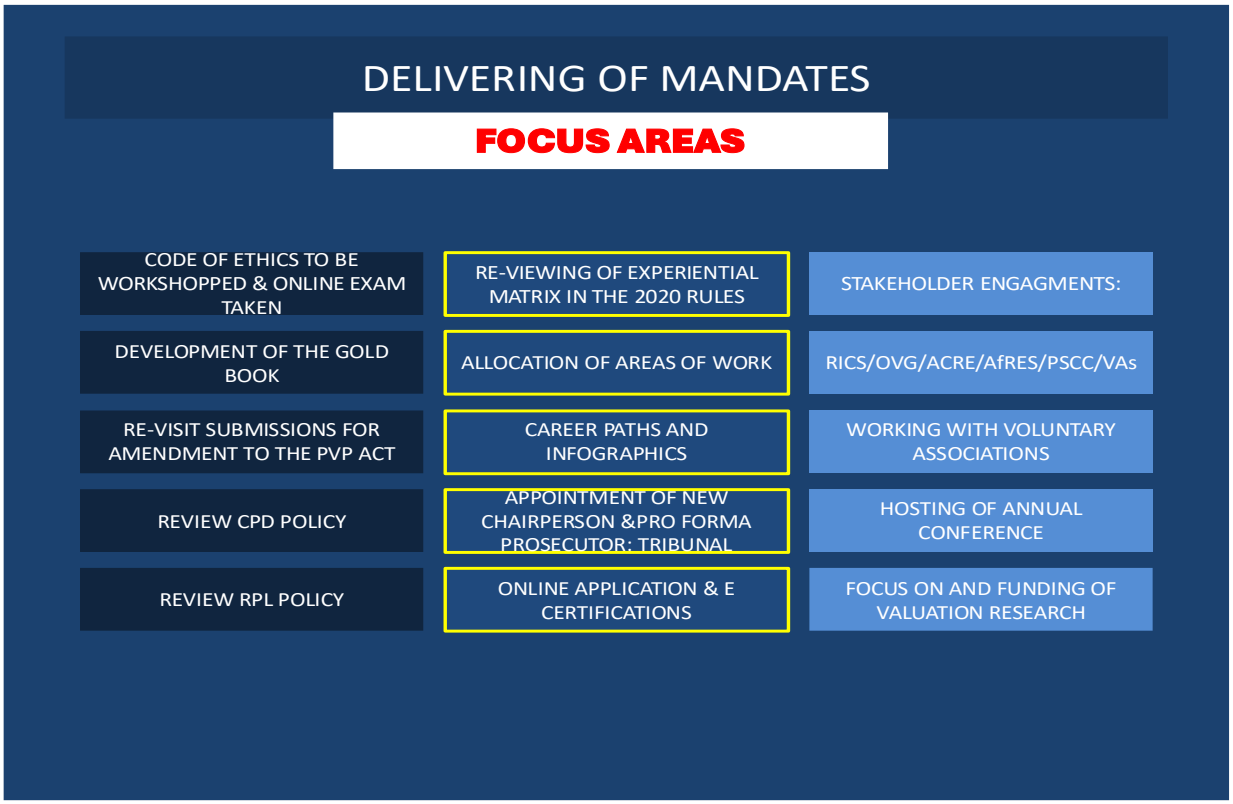
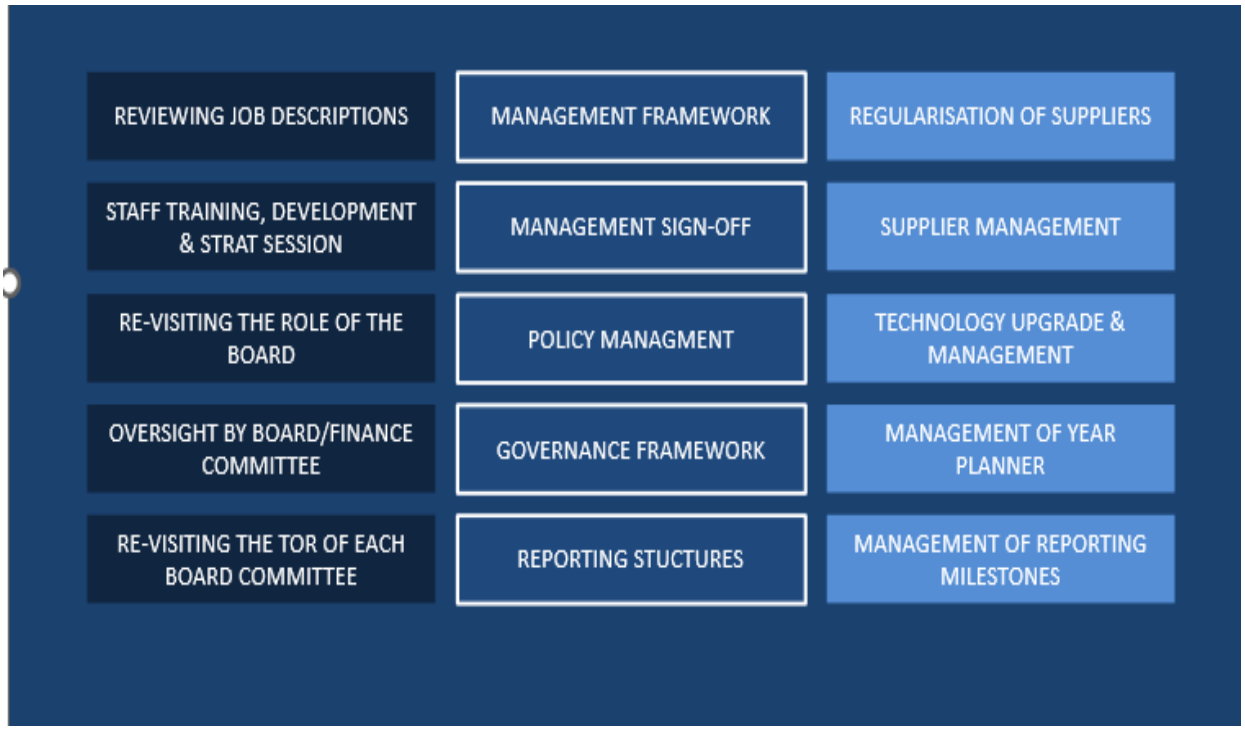


Table 5: Delivering of Mandates: Focus Areas 2026/2027



2.2 Systematisation and Process flows

In the 2023/2024 financial year the process of moving from 2 (two) databases to 1 (one) was completed. There were many factors that supported the integration.

In the 2024/2025 financial year SACPVP had begun the process of exploring new technology and calling for the refinement of the existing system.

The Registration System was found to have many shortcomings. A programme had to be written each time data was requested for reporting. This severely hampered timeous reporting to CBE.

The reporting could not be refined. In the first quarter of 2025/2026 a new service provider was approached. The focus was 2 (two) fold. One was to develop the dated Website and the other to develop a Portal. He presented to the Board and received full support. The board approved the development of the new Registration system and the Portal.

The Portal itself would allow designated administration staff to work on the portal, and it would also provide registered persons to have limited access to update their personal information. It is a modern system used by other Councils within the Built Environment.

. The new system offered two new functionalities: -

(a) **Electronic Certificates**. This is achieved through a fully automated digital process unlike the cumbersome process we are using for many years. The processing of hardcopy certificates is cumbersome and proven to be expensive considering the post office is no longer functional.

(b) **Online Registration**. This application is still being developed. The practice has always been to have the Registered persons download the application form, populate the form, attach relevant documents and hand deliver or post via courier to SACPVP Offices.

The administrative work involved is tedious and time consuming. Many registered persons experienced frustrations especially when documents went astray.

The benefits of online registration will not only increase efficiencies and eliminate mundane paperwork but will also ensure there is easy accessibility. The application forms can be customised and update to align with current changes, the reassurance of immediate acknowledgement or confirmation of the registration pack will be received in a positive light. The cost and time saving of delivering and courier by the registered person is an advantage especially with RP with limited disposable income.

The security measures will obviously have to be built in, and technical support is key especially when there are software glitches or connectivity problems.

2.3 Policy development

By 2025 it was clear to identify there was a lack of policies and governance was poor. The slow pace in developing these policies left SACPVP in a very vulnerable state. Numerous internal control measures were absent and remained incomplete as was stated in the previous audit reports. This was the start of issues in the Governance section of SACPVP. The request for working with policies expediently created tension in the administration.
The lack of policies posed a high risk. Even though CBE assisted with templates and support, the delivery of policies was slow.

The absence of policies and procedures made managing HR matters difficult. Incomplete and dated documentation existed. HR matters dominated and much time lost where developmental work improving the organisation could be undertaken.

The Human Resources (HR) Policy and Procedural Manual for example was dated 2009. The Manual had not been signed off by both the previous President and the Registrar.
An external HR Consultant was employed and in a consultative process developed the Employee Handbook Part 1. Although many of the staff resisted the consultation, it was finally approved. The document was created and focussed on main areas which required attention.
Areas in which over many years staff have become accustomed to but not necessarily in line with employment policies.
The discord arises in the interpretation of HR matters. This led to uneasiness in the office environment especially when the ‘new’ rules were applied. This discord dominated in 2025/2026.
It is now clear to gauge that issues at SACPVP does not only relate to the movement in the profession as such, but very much present in the Administration.
The development of policies will continue into the 2026/2027 financial year, and a process of review has been put in place. The Employees Handbook Part_2 has been drafted, yet to be finalised.
The disadvantage faced by the Registrar, unlike in other organisations where one steps into an Administration where only review of policies and documents are required. At SACPVP, the Registrar had to start from ground zero.
Coming in as the Registrar, at SACPVP many initiatives and ideas had to be built from inception.

2.4 Critical areas

Several critical areas requiring attention were raised by the registered person and noticed over time it became a concern as it was historical in nature.
These areas required further discussions as many of the processes and practices have become dated since the Regulator became an entity.

Hereunder are a few areas which was discussed at both the Registration and Education Standards and Research Committees. They are as follows:

- Allocation of the Areas of work (AoW).
- The Regulated Experiential Matrix
- The De-registration process, which is initiated by either voluntary cancellation, cancellation because of a disciplinary hearing or non-payment of annual fees for a prolonged period.
- Re-registration process. Wrt to this process only a calculation format existed which was very inconsistent. The administration now has a draft. Consistent application is key.
- Review of the dated Registration application form as a temporary measure with a view of introducing the online registration which is less cumbersome.
- The existing process of registered persons uploading their CPD points has been met with difficulty and to expedite this process, in the new financial year.
- The Recognised of Prior Leaning (RPL) framework and policy may be accepted as a means by which prior learning is recognised, currently we have a set of criteria which must be re-visited. Further, a bench marking exercise is required with other Councils within the Built Environment.
- Examination & Assessment Policy.
- Requests for the creation of additional registration categories. One such that will be the Plant Machinery and Equipment Valuer.
- The purpose for the issuing the Registration Card was re-visited, and it was found to be cumbersome. The IT systems service provider will convert to an e-card.

2.4.1 Allocation of Work

Times have changed, and we find that due to the economic downturn, many registered persons are constantly specialising in valuing further asset classes than when they were first registered and allocated areas of work which was narrated on their registration certificate.

The Administration is inundated with such calls requesting that further areas of work must be considered. We now find ourselves on the cusp of change. Since the last financial year further discussions have taken place and stakeholder engagements with Banks, Government Departments and the private sector have commenced.

2.4.2 The Regulated Experiencial Matrix

The experiential matrix has existed since SACPVP was created a legal entity. Behind the experience matrix a weighting system has been programmed. The weighting too must be revised. A common understanding and acceptance of the result from the experience matrix is key for acceptance from registered persons.

Frequently when the results from the experience matrix is communicated to registered persons, they tend to disagree as they have pre-calculated their scores. This has become an issue during the 2025/2026 financial year.

The Experience Matrix was re-visited; and weighting and the criteria behind the scoring was workshopped by the new systems service provider.
The purpose of valuations and the types of valuations as depicted on the Experience Matrix is an outstanding task which needs to be presented to the Registration Committee for discussion.

2.4.3 The Identification of Work

The Council for the Built Environment (the CBE) is a statutory body established in terms of the Council for the Built Environment Act, 43 of 2000 (the CBE Act). The CBE is an entity of the Department of Public Works and Infrastructure (DPWI). The CBE is an overarching body, regulating the activities of the six councils for the following built environment professions: engineering, architecture, landscape architecture, quantity surveying, property valuation and project and construction management.

The CBE Act impels the CBE to, after consultation with the Competition Commission (CC) and in consultation with the Councils for the Built Environment Professions (the CBEP), identify the scope of work for each category of registration (section 20 of the CBE Act).

This policy is replacing the previous CBE IDoW Policy issued in December 2009. The purpose of this policy is to guide the CBEP in regulating their professions.

The Built Environment (BE) is defined as the physical world that has been intentionally created through science and technology for the benefit of humankind. Parliament, in recognition of the crucial role that built environment professionals play in South African society, passed seven Acts in 2000 to regulate six CBEP. These were for architecture, engineering, landscape architecture, project and construction management, property valuation and quantity surveying and for the CBE as an overarching body over the activities of said six CBEP.

The core mandates of the CBEP are to accredit built environment educational programs at educational institutions, register applicants in a category of registration and oversee the professional conduct of registered persons. Considering the CBE and CBEP mandates, the following concurrent functions have been identified:

Identification of Work

1. Guideline Professional Fees
2. Continuous Professional Development
3. Accreditation of Built Environment Programmes
4. Code of Conduct for the Professions
5. Professional Registration
6. Recognition of Voluntary Associations
7. Recognition of New Professions

8. International Agreements
9. Recognition of Prior Learning
10. Standard Generating
11. Appeals and Tribunals
12. Competency Standards for Registrations

2.4.3.1 Regulation of Professions

The Competitions Commission (CC) has acknowledged the mandate of the CBEP to regulate their respective professions. There are deemed to be various codes and policies, which, if applied in combination, will form an overarching mechanism for the regulation of professions (hereafter referred to as regulatory mechanisms). The regulation of the professions should include mechanisms to ensure seamless entrance into the professions. Regulation therefore by no means suggest the exclusion of competent persons from the performing of work. Regulatory mechanisms are not intended to a restrictive but rather enabling.

2.4.3.2 The Identified Scope of Work as part of the Regulatory Mechanisms

The scope of work is defined as "*the range or extent of the work to be performed by a person registered in that category*." This mechanism is strongly directed towards informing the user of built environment professional services. The various categories of registration are informed by the required academic qualifications and competence (including experience gained).

Table 6: Identification of Work

3.4 The Template

A) The Process a Professional Council should follow in the Identification of Work

	Stage	Membership	Start and finish dates	Comments
1	Formation of an identification of work committee	Registered professionals		*This should be as representative as possible of all the categories of registration*
2	Formation of reference group for external stakeholders by advertising in the media	Stakeholders		*Not mandatory but would be good practice*
3	Identification of Work	Registered professionals, Stakeholders		*As per the template below*
4	Invitation of comment from the public through: a) publication of identified work in the mass media b) public hearings in at least three of the major cities in South Africa	Stakeholders, the public, Government		*Mandatory notice periods should be set by the CBE to ensure sufficient public participation*
5	Final Identification of Work Document incorporating comments	Identification of Work Committee		*The comments from the public should be forwarded together with the completed documents to the CBE to ensure the final document reflects the public's input*
6	Assessment of Identification of Work Document, ratification	CBE		*Assessed for conformance to CBE policy, legal implications and overlaps with other professions*
7	Assessment of Identification of Work Document, ratification	Competition Commission		*Assessed for compliance with competition regulations*
8	Gazetting the identification of work into legislation	Minister of Public Works		

2.4.3.3 Key Requirements of the Regulatory Mechanisms

The CBEP must develop a regulatory framework once the work has been scoped to address the following:

The knowledge and competence required to conduct the identified work and to determine which level of professional can undertake the work.

A. This will be based on key parameters:
    - Clearly defined competencies specifying if they are work-based or worker- based competencies.
    - The ranking of complexity by the profession and the skills required for each complexity level must be indicated.
    - The impact of the work and risks associated with non-performance or deficient performance must be stated.
    - There must be a clear correlation between the cost of the work and skills/abilities required to carry it out.
B. The Identification of the persons competent to conduct the work using the following criteria:
    - Educational level – the appropriate NQF levels should be identified, but provision should also be made for the recognition of prior learning and experience.
    - Relevant experience – to be determined based on relevant work done.
    - Skills level – additional examinations may be determined by the relevant CBEP.
    - Proof of continuing professional development.
C. The provision of a guideline on how to regulate the professional conduct of persons who are competent to conduct the work without been registered.

D. The provision of a guideline on how to deal with overlaps in identified work between two or more professions.
E. The provision of mechanisms to migrate from one category of registration to the next.

2.4. Recognised Prior Learning Policy (RPL)

This policy has always been contested by registered persons and the outcome always met with dissatisfaction. The RPL is a process through which non-formal learning and informal learning are measured, mediated for recognition across different contexts and certified against the requirements for credit, access, inclusion or advancement in the formal education and training system or workplace.
The current policy must be amended after a benchmarking process has been completed with other Councils within the built environment. This will be one of the priority projects to be workshopped with the incoming 7th Term Council.

2.5 Continued Education and Training (CPD)

CPD (Continued Professional Development) is generic to all professions in South Africa, and a committed learning system should be structured in terms of flexible and valid policies which encourage optimum compliance by registered persons.

Non-compliance with the requirements of the South African Qualifications Authority Act 1995 (Act 58 of 1995 and Regulations, as well as the Skills Development Act 1998 (Act 97 of 1998) constitutes contravention of the law. SACPVP has therefore no option but to implement a mandatory CPD Policy.
CPD was first introduced in April 2007. Historically, professionals were required to obtain 8 (eight) points per annum and 40 points before the end of the cycle. However, since 2017 this has changed.
CPD requires cyclical administration linked to the following:

- The statutory period during which the SACPVP registration is valid for 5 (five) years.
- The number of required CPD points have been increased to 50 in a 5 (five) year cycle for all professionals.
- Prescribed application for renewal of registration, in terms of sections 20, read with section 23(1) of the PVP Act and the Rules
- Submission of proof of up-to-date skills competence which should support all applications for renewal of registration, together with records if CPD activities undertaken during an individual's preceding term of statutory registration.

The Voluntary Associations host various activities throughout the year which enables the Registered person to accumulate or accrue CPD points. The VA's then will submit the attendance register to SACPVP, and the individual records are updated with the CPD allocation per activity.

2.6 Issuing of Registration Card

The purpose for the Issuing of registration cards is contained in the 20202 gazetted rules. However, this is a dated practice and
RP's were issued with Registration Cards once they pay their annual fees.
This practice has stopped in the last quarter of 2024/2025 year. Confirmation of Registration letters are issued. In the 2025/2026 a new project commenced which will ensure that all Registered persons receive e-Registration cards with a QR Code to access.

2.7 Service Delivery Environment

Emphasis must be on the strategic plan to maximise service delivery and create awareness of the property valuation profession.
One of the urgent deliverables which has been neglected for a while is creating awareness at educational institutions, career days and schools. The quarters in the 2026/207 financial year will ensure together with the Public Relations and Advocacy Committee this deliverable is met.

Focus on co-partnering with tertiary educations, the voluntary associations, the Local Government Sector Training Authority (LGSETA), the PSCC and the Sector and Education Training Authority (SSETA).
An event worthy of noting was attending the V20 Conference in Cape Town. SACPVP Cllrs opened the Conference and took part in a Panel Discussion

2.8 Registered Persons by Age, Race and Gender

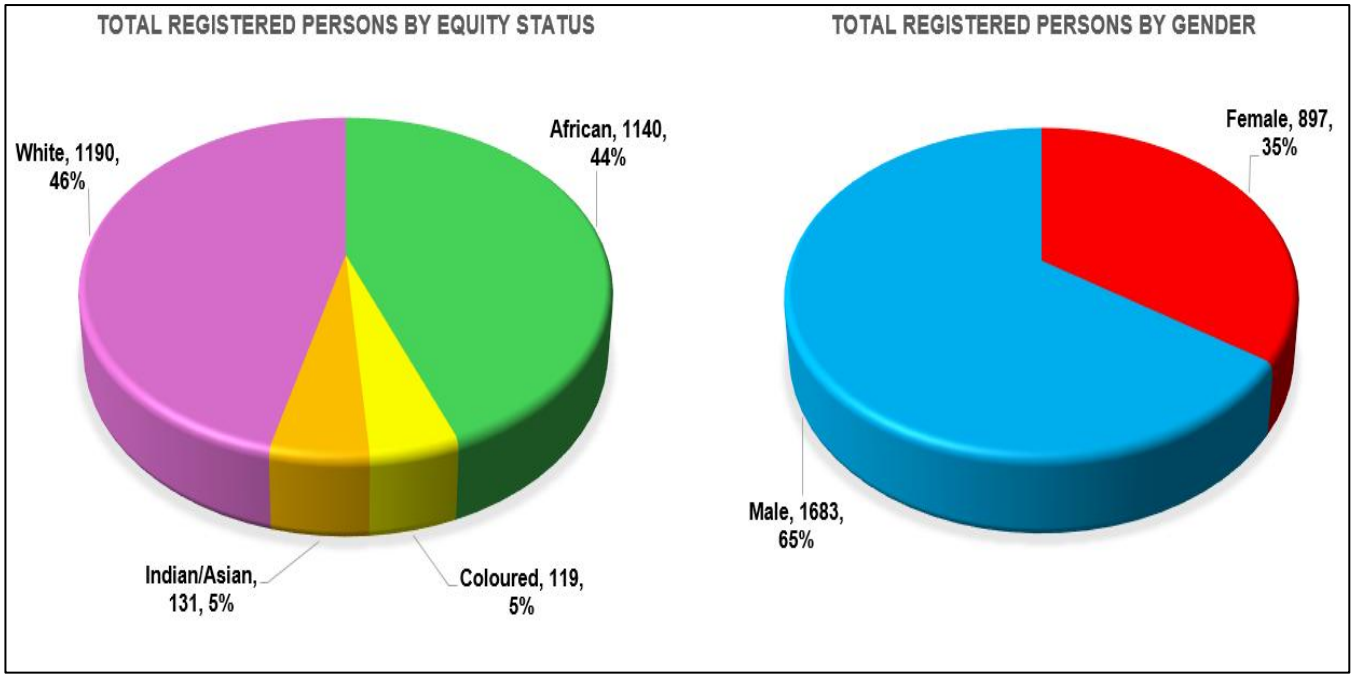
The total number of registered and active persons has risen from **2491 to 2580**. The table below is reflective of the split between the registered persons by Equity Status, Gender per Age Category. The White Male category over the age of 65 and from 46-65 are no longer the largest member sub-categories. Black African Females aged 46-65 years of age are now the largest sub-category. The combined total of Black African Females and Black African Males between the ages of 46-65 years of age is reflective of the ongoing transformation of the profession and is now the largest combined Female and Male sub-category. The Figure below illustrates the split in a pie chart.

Table 7: Registered Persons by Equity Status, Gender and Age

Active Registered Persons by Equity Status, Gender and Age Category as of 31 March 2026					
Categories	**<25 Years**	**25-45 Years**	**46-65 Years**	**>65 Years**	**All Ages Total**
African	**43**	**39**	**803**	**255**	**1140**
Female	26	6	456	93	581
Male	17	33	347	162	559
Coloured	**3**	**16**	**42**	**58**	**119**
Female		1	19	13	33
Male	3	15	23	45	86
Indian/Asian	**1**	**10**	**50**	**70**	**131**
Female		2	17	15	34
Male	1	8	33	55	97
White	**7**	**360**	**279**	**544**	**1190**
Female	1	27	90	131	249
Male	6	333	189	413	941
Grand Total	**54**	**425**	**1174**	**927**	**2580**

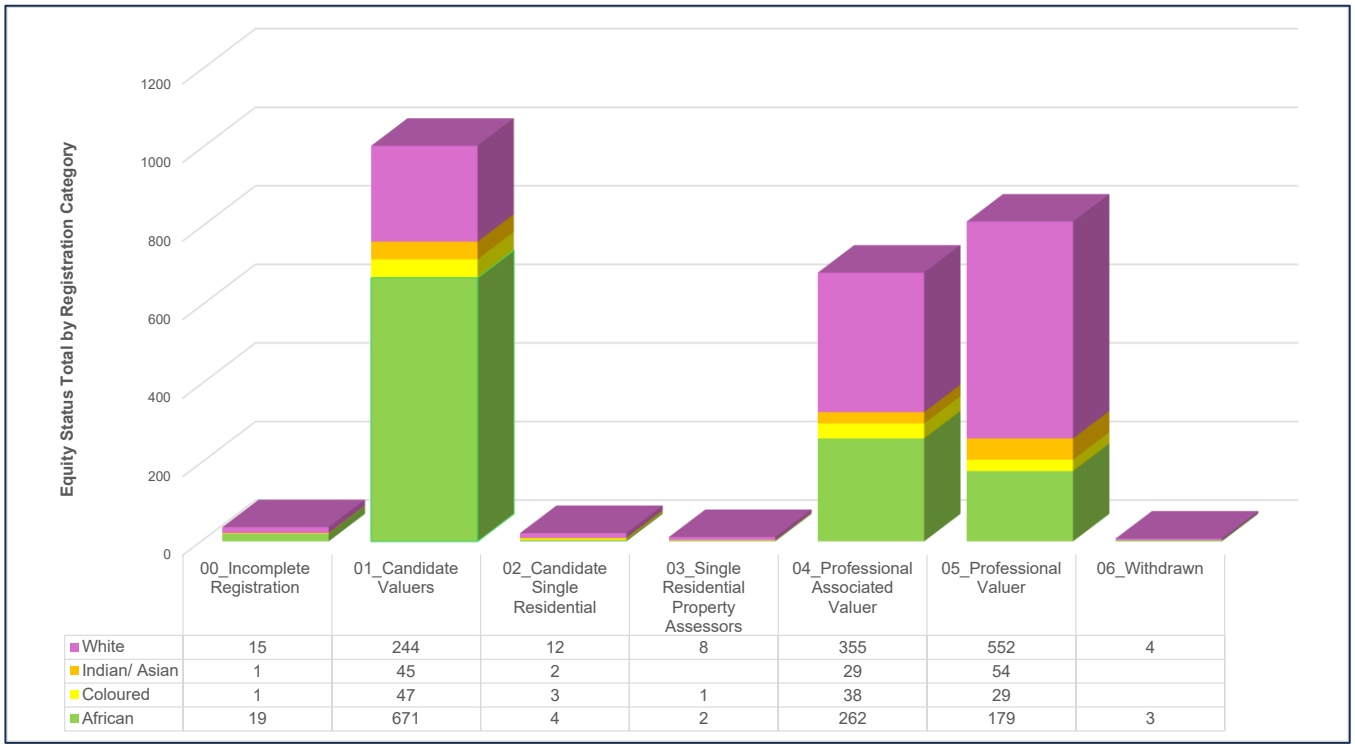
2.9 Registered Persons by Race and Gender

Figure 2:: Registered Persons by Race and Gender



2.10 Registered Persons by Registration Category and Race

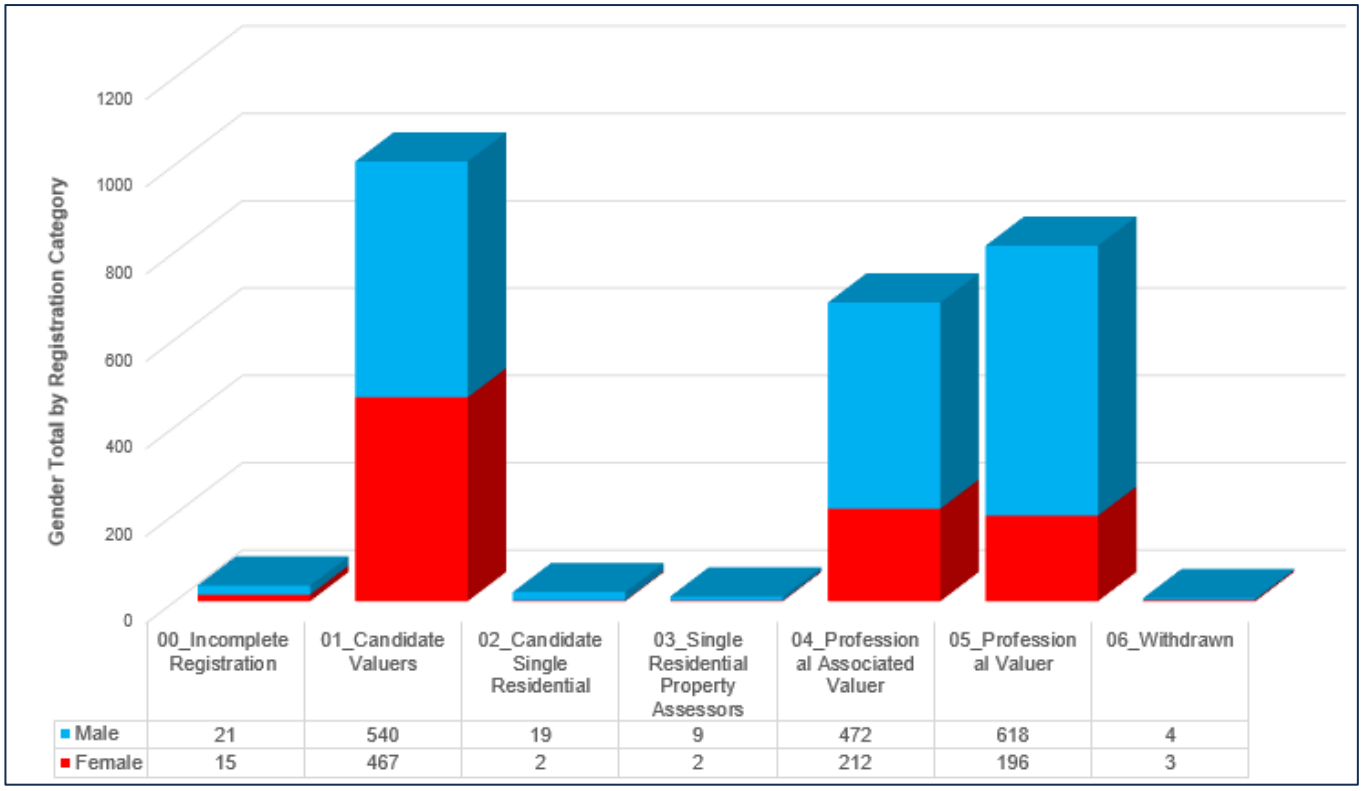
Figure 3:: Registered Persons by Registration Category



	00_Incomplete Registration	01_Candidate Valuers	02_Candidate Single Residential	03_Single Residential Property Assessors	04_Professional Associated Valuer	05_Professional Valuer	06_Withdrawn
White	15	244	12	8	355	552	4
Indian/ Asian	1	45	2		29	54	
Coloured	1	47	3	1	38	29	
African	19	671	4	2	262	179	3

2.11 Registered Persons by Registration Category and Gender

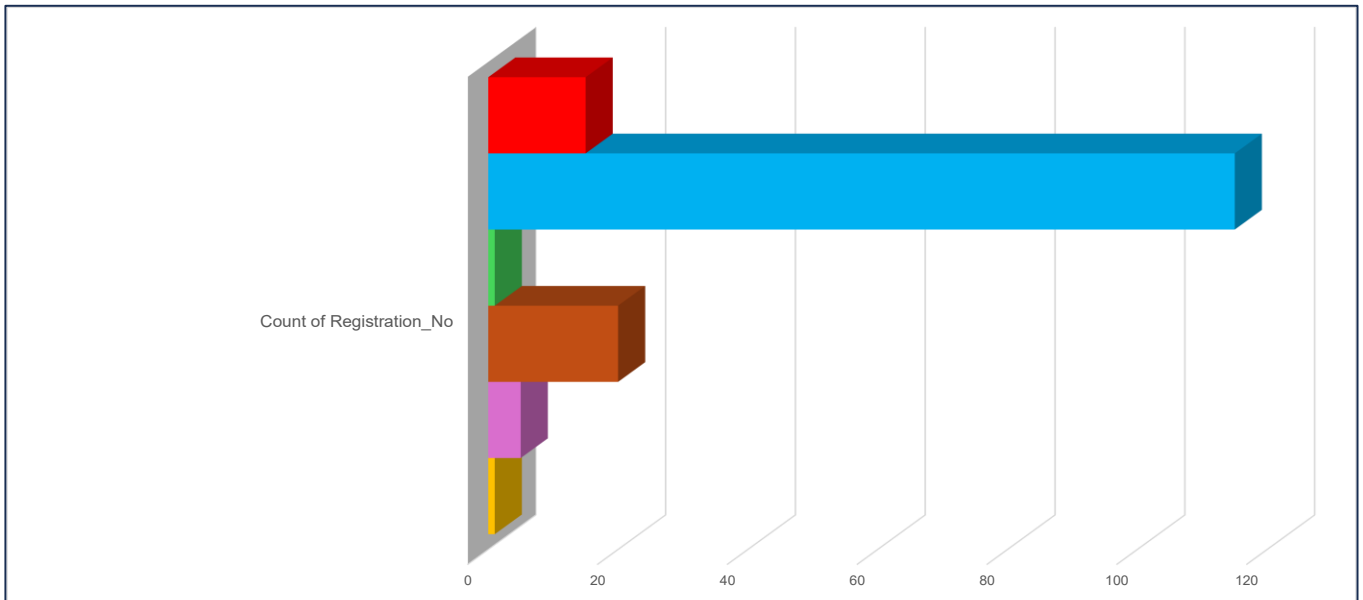
Figure 4:: Registered Persons by Registration Category and Gender



	00_Incomplete Registration	01_Candidate Valuers	02_Candidate Single Residential	03_Single Residential Property Assessors	04_Professional Associated Valuer	05_Professional Valuer	06_Withdrawn
Male	21	540	19	9	472	618	4
Female	15	467	2	2	212	196	3

2.12 New Registrations by Registration Category

Figure 5:: New Registration & Re-Registration by Registration Category



	Count of Registration_No
00_Incomplete Registration	15
01_Candidate Valuers	115
03_Single Residential Property Assessors	1
04_Professional Associated Valuer	20
05_Professional Valuer	5
06_Withdrawn	1

2.13 New Registration Trend from 2020/2021 to present,

The figure below reflects a sustained positive increase of new registrations over the five-year period reported. The average increase over the previous three years was 169. During the reporting period a total of 146 New Registrations were recorded. The growth continues to contribute positively to the lower average age and diversity composition of SACPVP registered persons.

This growth trend continues to have a direct positive impact on the racial and gender transformation, as well as lower average age profile of SACPVP registered persons. The Average age of persons registered in the current report period is **33.4** years of age. This is below the four-year average of **34.3** years of age. This has been enabled by the deliberate execution of actions linked to the associated Goals and Strategic Objectives of SACPVP. The Average Age of all Registered and Active persons is **48.8** years of age.

Figure 6:: New & Re-Registration trends over Financial Years 2020/2021 to present

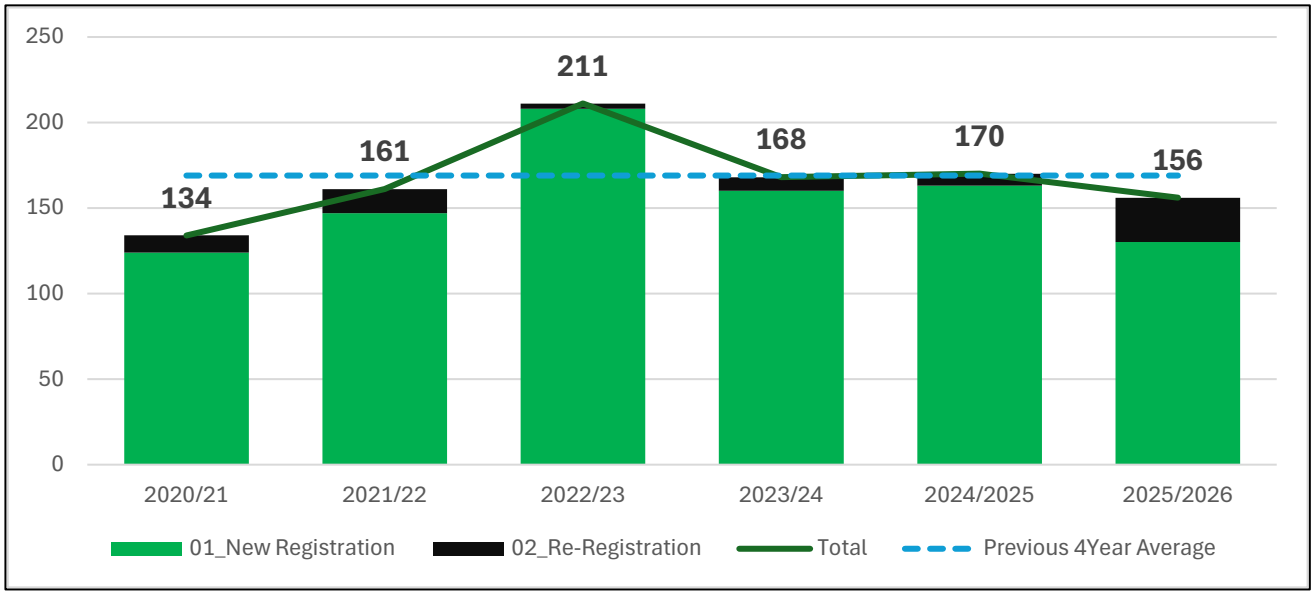
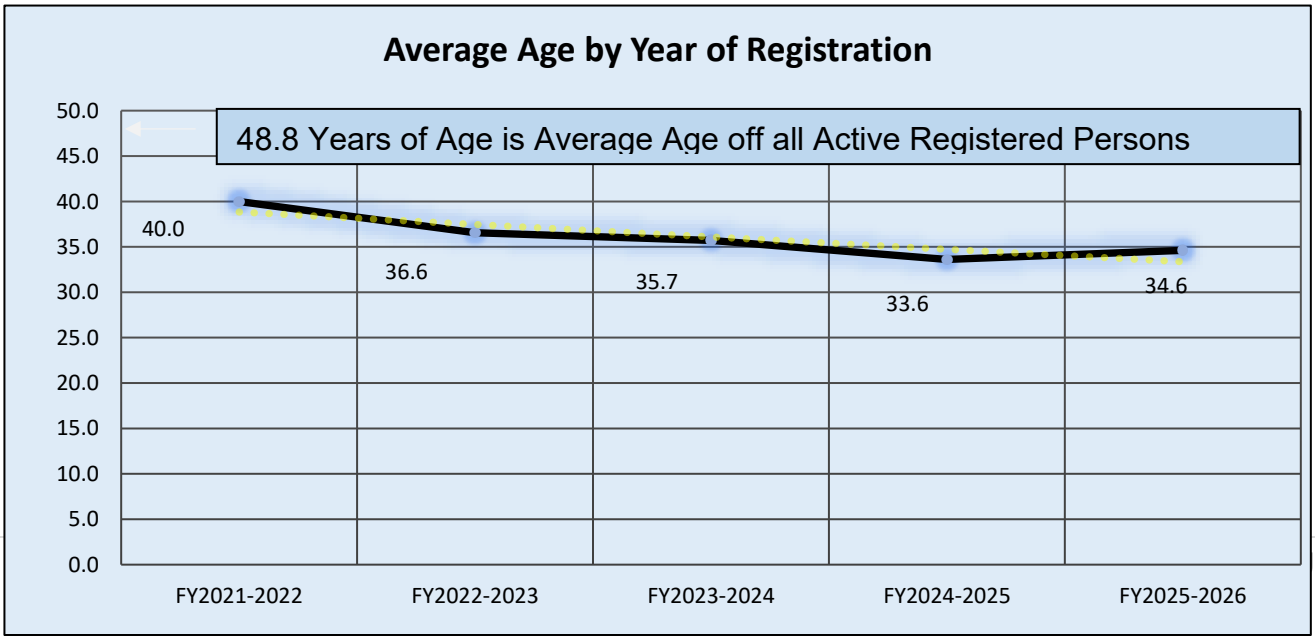


Figure 7:: Five-Year Average Age by Year of Registration trend Financial Years 2021/2022 to Present

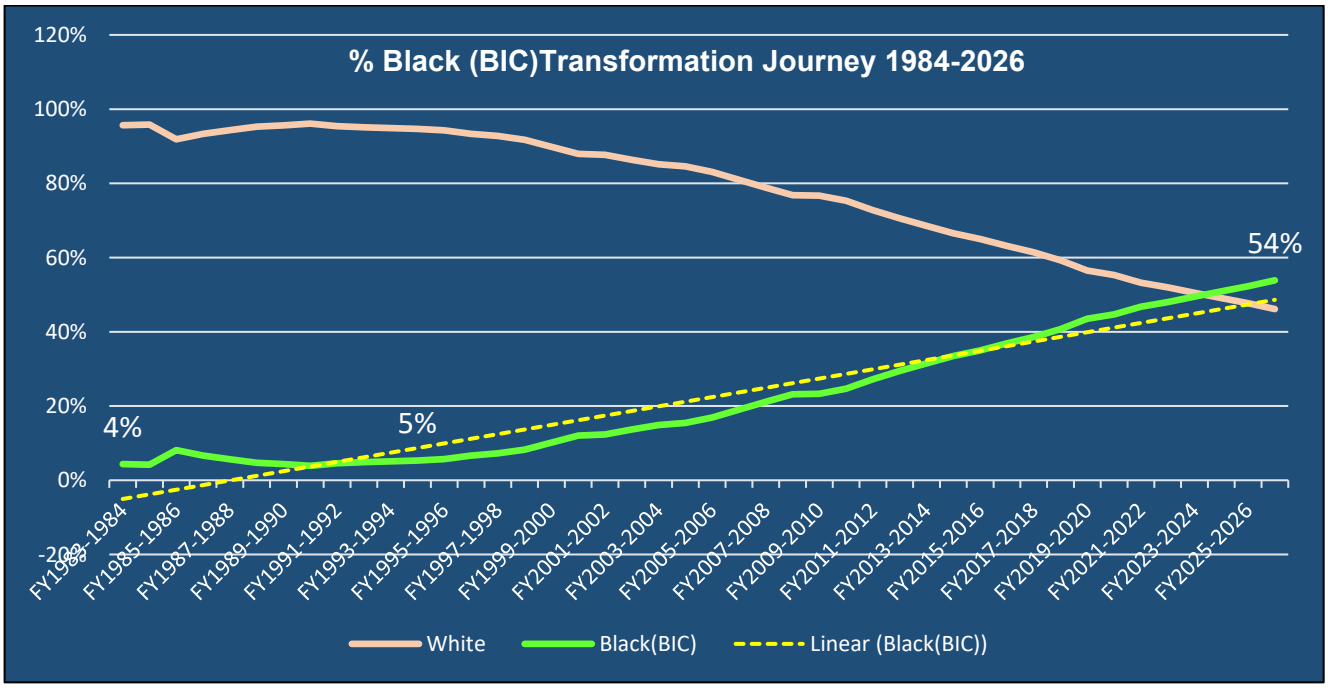


2.14 Registered Persons: Transformation Journey

The Figures below illustrate the transformation journey of active registered members from 1984 to 2026 which is over a span of 42 years. The journey reflects the significant transformation journey of Blacks (BIC) from 0% in 1984, 9% in 1994 to 80% total active registered members in 2026. It similarly reflects the rise from 0% of Female in 1984, 2% in 1994 to 35% of total active registered members on 2026.

A White male dominated profession trend has been halted. The trend is now moving towards a majority Black (BIC) and more gender parity. The Figures below illustrate the transformation journey of active registered members from 1994 to 2026.

Figure 8:: Female and Black Transformation Journey 1984 to 2026



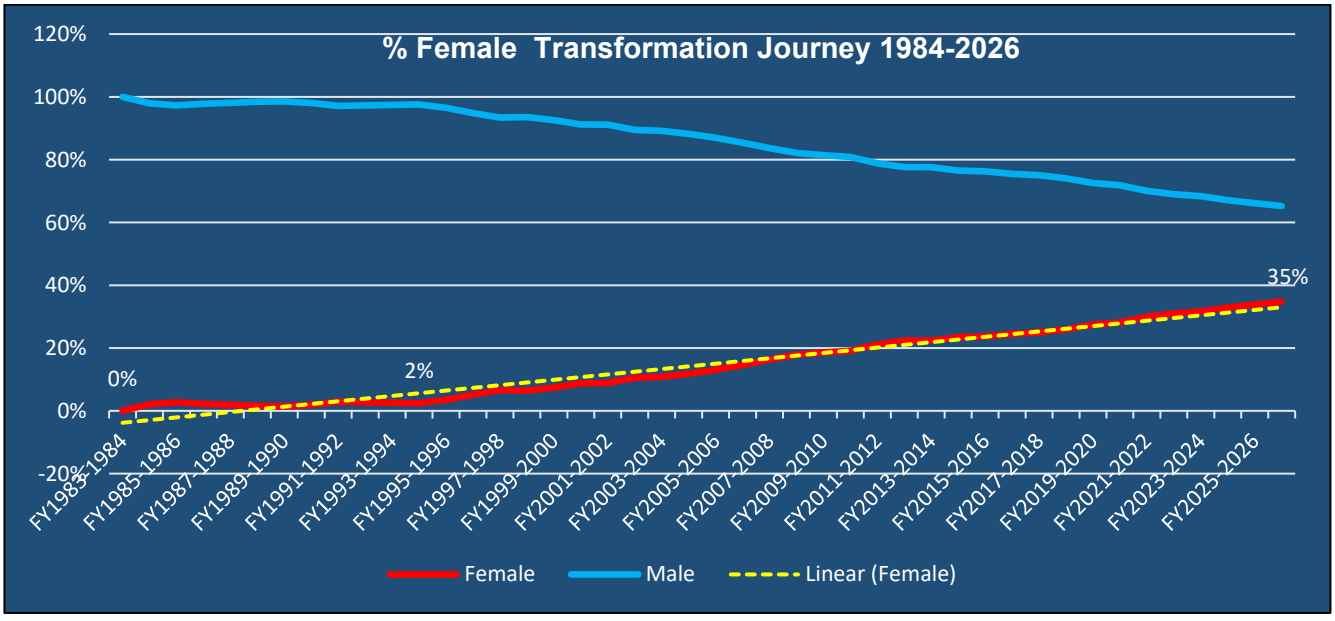


Figure 9:: Equity Status and Age Category Transformation Journey



The above figure reflects the current equity status in absolute numbers and as a Percentage (%). It is evident that the Black, Coloured/Indian and Asian, 25-45 years old registered members now comprise the highest number of registered and active persons at from 796 and 32% in previous reporting period to 895 and 34.7% in the current.

2.15 Professional registration and annual fees Model

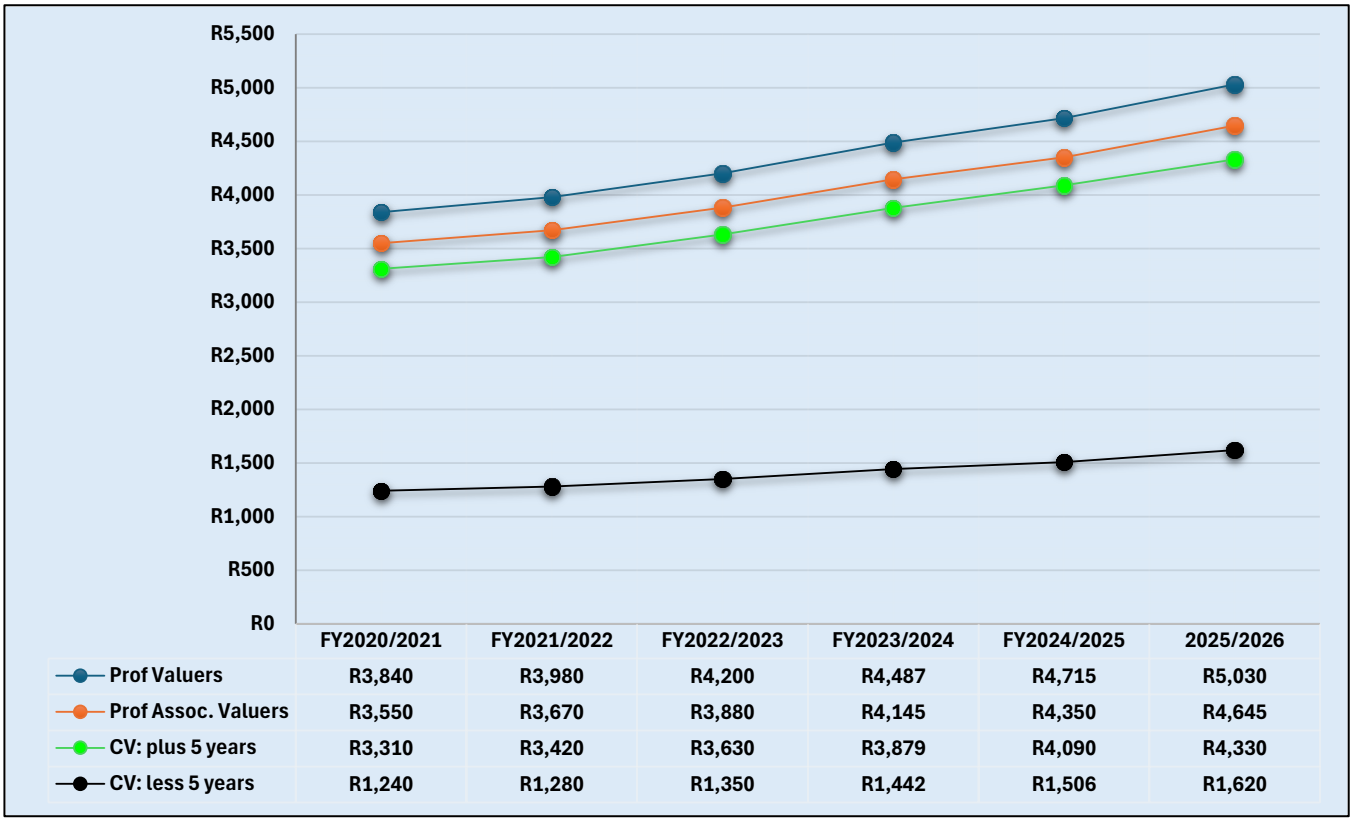
Prior to the start of each financial year, the Registrar will undertake research into the inflation rates and the CPI. This function should be undertaken by Finance, but the staff are yet to progress to a level where they advise the Registrar.

The draft budget factoring the inflation rate and CPI is prepared and presented to the FinCom. The main source of revenue being Annual fees. The increases are discussed at the FinCom and presented to the Full Council for approval. All Annual, administration, registration and other fees are gazetted at the beginning of each financial year. The *Determination of Fees* document is posted on the website as a cost guide to all registered persons.

The model to charge fees is based on well researched and based on the CPI

Figure 10:: Professional Registration Levels and Annual Fees Model

Category	2020/2021	% Increase	2021/2022	% increase	2022/2023	% increase	2023/2024	% increase	2023/2024	% increase	2025/2026
Prof Valuers	R3,840	3.65%	R3,980	5.53%	R4,200	6.83%	R4,487	5.08%	R4,715	6.68%	R5,030
Prof Assoc. Valuers	R3,550	3.38%	R3,670	5.72%	R3,880	6.83%	R4,145	4.95%	R4,350	6.78%	R4,645
Candidate Valuer: plus 5 years	R3,310	3.32%	R3,420	6.14%	R3,630	6.86%	R3,879	5.44%	R4,090	5.87%	R4,330
Candidate Valuer: less 5 years	R1,240	3.23%	R1,280	5.47%	R1,350	6.81%	R1,442	4.44%	R1,506	7.57%	R1,620



	FY2020/2021	FY2021/2022	FY2022/2023	FY2023/2024	FY2024/2025	2025/2026
Prof Valuers	R3,840	R3,980	R4,200	R4,487	R4,715	R5,030
Prof Assoc. Valuers	R3,550	R3,670	R3,880	R4,145	R4,350	R4,645
CV: plus 5 years	R3,310	R3,420	R3,630	R3,879	R4,090	R4,330
CV: less 5 years	R1,240	R1,280	R1,350	R1,442	R1,506	R1,620

The table above illustrates an increase in annual fees for a given financial year.

Important to note that the annual fees increase appears to be more than 5 (five) or 6 (six) % due to the CBE levy portion. The levy for candidate valuers increased from R21 to R42 and for the Valuers from R60 to R120.

2.16 Accredited Programmes

In terms of the Accreditation policy which now resides on the Website, the Council respects the autonomy of tertiary educational institutions and does not prescribe standard or compulsory programme structures, curriculum details or teaching methods. Like other Councils within the built environment, the Council has resolved that a 4 (four) year degree will be a minimum qualification for professional registration.

The accreditation of courses is undertaken every 4 (four) year cycle at educational institutions. The Council has delegated authority to the Education and Standards Committee which was established under

section 18 of the PVP Act to carry out the functions and make recommendations on the accreditation programmes. An Accreditation Policy and Framework guides the process with CBE as observers during the visits. Many of the Universities were accredited in 2022, 4 (four) years has lapsed, and all the courses offered by the educational institutions were to be accredited during 2026.

This was not possible due to the prevailing multiple hearings. It spanned a period of approximately 6 (six) months. The Registration Section was left with only one staff and therefore it made the planning, co-ordination and preparation impossible to execute.

Table 8: University Programmes

University	Programme	Accreditation status
University of Cape Town (UCT)	BSc Hons in Property Studies	Full Accreditation
	MSc in Property Studies	**2022** – Next visit 2027
University of Johannesburg (UJ)	BCom Hons (Property Valuation & Management)	Full Accreditation
	together with BCom Finance	
	Advanced Diploma in Real Estate	Conditional Accreditation
		2024 – Next visit 2027
University of Pretoria (UP)	BSc Hons Real Estate	Full Accreditation
	MSc Real Estate	Full Accreditation
		2022 – Next visit 2027
University of Free State (UFS)	Master of Land and Property Development	Full Accreditation
	Management (MLPM) Property Valuation	Accreditation
		2022 – Next visit 2027
University of Witwatersrand (Wits)	BSc in Property Studies (4 year)	Full Accreditation
	Post Graduate Diploma in Property and	2027
	Management	Full Accreditation
	MSc Building Property Development and	2027
	Management	Full Accreditation
		2022 – Next visit 2027
Cape Peninsula University Of Technology (CPUT)	Diploma in Real Estate	Full Accreditation
	Degree in Real Estate (introduced in 2021)	Full Accreditation
		2023 – Re-assess 2027
Notes:		
The National Diploma from Unisa was discontinued at the end of the 2011 academic year		

2.17 Annual Practical Work School (PWS)

Annually, the Regulatory body hosts the week-long PWS. The purpose behind hosting the PWS is to assist candidate valuers and professional associated valuers prepare for their Board examination. Attendance at the PWS is a prerequisite. With the passage of time, we have noted that more professional valuers attend. Sometimes as a refresher or to accumulate CPD points.

During Quarter 2 (two), SACPVP hosted the annual Practical Work school from **25th to 29th August 2025 both days inclusive.**

The focus area once more at the PWS was the Time Value of Money (TVM). This area has proven to be extremely difficult for most candidates to pass. During this quarter, SACPVP sourced academia that were able to impart TVM in a practical manner. The setting, marking and moderating of examination papers was also professionalised. Whilst 2023 saw a record number of attendees i.e. 99 Registered persons in attendance, the attendance in 2024 was 74 registered persons and in 2025, 70 registered persons attended all five (5) days at the Kopanong Hotel and Conference Centre in Benoni.
This year, the students were assigned an Industrial property to value in Isando. They were taken to the subject site by bus and ushered around by Team Leaders.

2.18 Pre-Admission/ Pre-Board/Pre -Examination workshops and Board examinations

In the 2025/2026 financial year, SACPVP hosted the pre-Board/Exam workshop in Gauteng, the Board and supplementary examination in various centres across South Africa. The overall results are as follows:

Table 9: Examinations for period 01 April 2025 – 31st March 2026

Pre- Examination Workshop	Board Examination Results	Supplementary Examination
3rd and 4th September 2025 Number of Attendees: 15	**25th September 2025** Number of Prof Valuers passed:9 Number of Prof Valuers failed: 1 Number of Prof AValuers passed: 16 Number of Prof AValuers failed: 9	None
5th and 6th March 2026 Number of Attendees: 28	**18th March 2026** Number of Prof Valuers passed: 4 Number of Prof Valuers failed: 4 Number of Prof AValuers passed: 22 Number of Prof AValuers failed: 10	1

2.19 SAQA: Re-recognition of SACPVP as a Professional Body

Recent revisions to SAQA's Policy and Criteria for Recognising a Professional Body and Registering a Professional Designation for the Purposes of the NQF Act included:

- Amendments to designation criteria and payment processes (SAQA, 2021), and
- Clarity around different processes and requirements for statutory and non-statutory professional bodies – in terms of how the bodies apply for and maintain recognition, and the types of information needed (SAQA, 2023).

SAQA approved re-recognition of SACPVP as a professional body until 9 February 2027. A midterm evaluation has been carried out where progress on gender and race transformation amongst other requirements are presented.

A draft Governance Manual has been developed and is yet to be approved by the Board and will contain the following: -

- The Board Charter
- The TORs of all the Committees
- Role of the Board
- Role of the Committee
- Role of the Staff
- A list all the policies, i.e. new (yet to be crafted or in the pipeline); policies in progress and completed policies.
- Process and procedures on how policies are approved.

2.20 Voluntary Associations

In terms of the provisions of section 26(3), read with section 15(d) of the PVP Act, the Regulatory body recognises the 2 (two) voluntary associations. A certificate of recognition is subsequently sent and is valid for 5 (five) years provided that the association continues to comply as required by section 26(6)(a) of the said Act. Further in terms of sub-sections 7 & 8:

> *'(7) A voluntary association must, at least three months prior to the expiry of its recognition, apply in the prescribed manner to the council for the renewal thereof.*
> *(8) A voluntary association whose recognition has lapsed must, within 30 days from the date on which it is so directed in writing by the council, return its certificate of recognition."*

Currently there are 2 (two) VAs recognised viz. The South African Institute of Valuers (SAIV) and the Black Professionals Voluntary Association (BPVA).

For many years it was noticeable that both the VAs was functional but never in joint projects with the Regulatory body.

The Regulator has now commenced with engaging with the VAs. Regular consultations and engagements are a necessity to promote certain initiatives and programmes. One such programme will be the Candidacy and the Mentorship programme; other engagements will include quarterly meetings. These liaisons were certainly neglected from our part as the Regulator.

The BPVA has also re-established itself with new leadership at the helm. The VAs hosts various Seminars, Webinars and Conferences. SACPVP allocates CPD points for each event. This ensures that the Registered persons can continue with their CPD activities earning the legislated points per CPD cycle.

2.21 Engagement with SETA: Service Seta

SACPVP serves on the Real Estate and Related Services Chamber (RERSC) of SSETA. One of their main purposes for this is collaborating with Industry Regulator and Professional Body.

The main objectives are: -

- Stakeholder engagement plan and Industry Awareness Plan
- Strengthening Capacity of Supply (Services SETA & LGSETA)
- Facilitation of Training for the Current workforce and new entrants (RPL/Candidacy/Learnership)
- Facilitation of Employer workplaces for placements of learners and interns
- Development a model for Candidacy Program in line with Services SETA funding framework.
- Facilitation of Skills Transfer (Mentorship and Coaching)
- Facilitation of Research

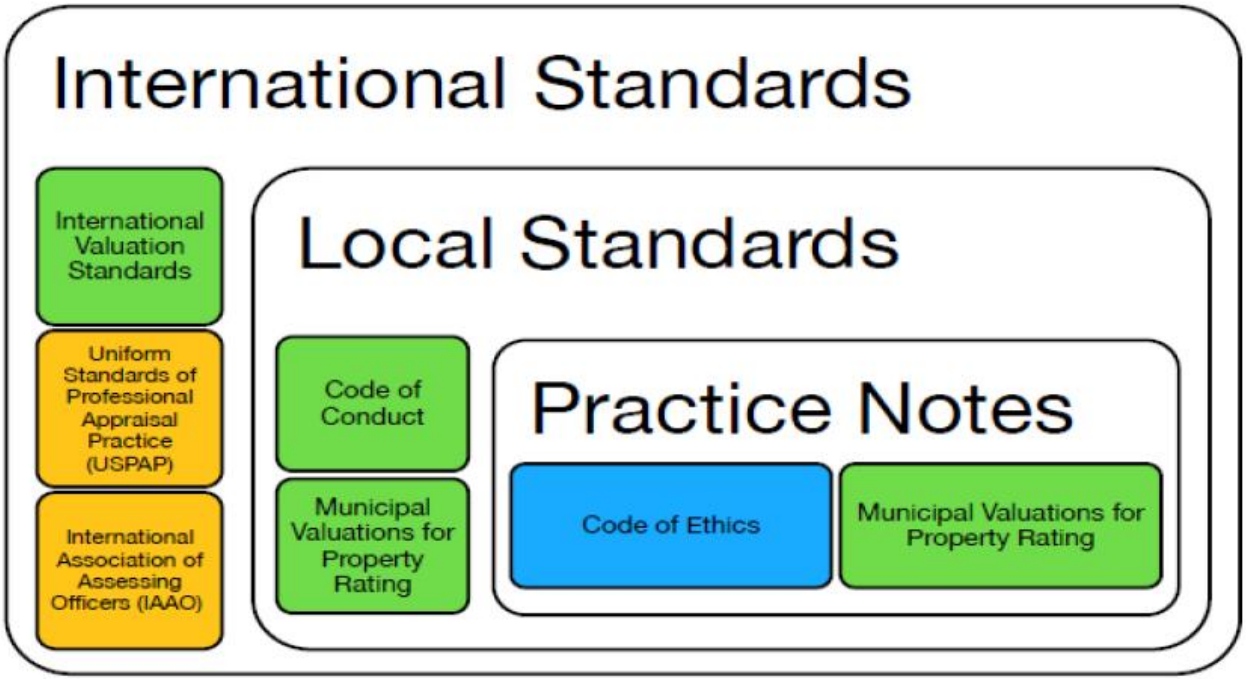
2.22 Stakeholder Engagements and Liaisons: International and Local

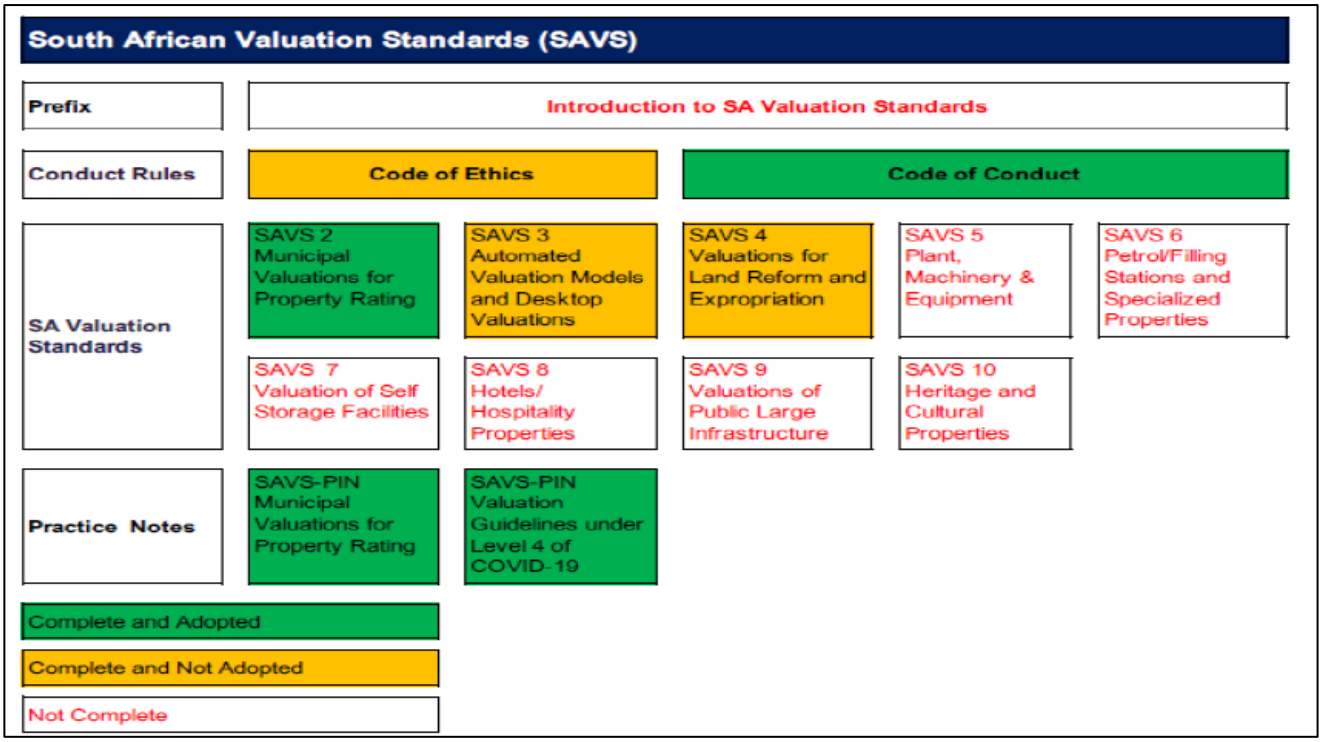
The Council adopted the international valuation standards even though there are many other standards present and as such is a member of IVSC.

The Council is also a member of the International Association of Assessing Office, the South African Chapter (IAAO- SA). In preparation of the Municipal Property Rating Standards, which is the first set of local standards which will be included in the Gold Book the IAAO Appraisal Standards were used and adapted to the South African context. The illustrations are reflective of the process in which SACPVP will continue with the development of the Gold Book.

The International Standards that were adopted by SACPVP underpins the valuation profession in South Africa. The development of the local standards will be reflective of the needs for consistency in valuation relative to South Africa. The Local standards will include the legislation and regulations that govern the regulator and the registered persons.

Practice notes provide a better understanding of the standards with templates, and notes for consistent application.





The colour coded legend above explains the standards that are required to be developed, the work in progress and the standards to be developed.

2.23 Other Stakeholder engagements

2.23.1 AfRES - African Real Estate Society

The Council is a member of the (AfRES). Each year, the Council attends the AfRES Conference usually hosted in one of the 4 (four) regions. SACPVP presents or moderates a session/s, and the female representative will attend the Women's Dinner.

The Registrar is part of the AfRES Women Executive and represents the Southern Region in Africa. In Quarter 2 (two), the Vice President, the Chairperson: Finance. The Registrar did not attend the AfRES Conference in Nigeria in September due to the scheduled hearings.

2.23.2 Royal Institute of Chartered Surveyors (RICS)

Dialogue has also commenced with the Royal Institute of Chartered Surveyor's Development Partner & the Public Affairs Manager: SA. His engagements with other professions within the CBE have commenced too and he wanted to extend the same courtesy discussing mutual recognition competence between RICS and SACPVP. We will be engaging in further discussions in the upcoming quarters.

2.23.3 Academy of Construction and Real Estate (ACRE).

Recently a Non-Disclosure Agreement was received by ACRE for SACPVP to sign. We are currently engaging to finalise the NDA. SACPVP attended the Africa Conference 2025 and participated in the programme.

PART C
GOVERNANCE



PART C

3. GOVERNANCE

3.1 Introduction

The National Treasury has stated that the Councils within the Built Environment Profession (CBEP) are not defined as *public entities*. This would imply that complying to the Public Finance Management Act,

Act 1 of 1999 (PFMA) is therefore not mandatory. Furthermore, SACPVP is not listed on any of the Schedules and do not receive any funding from Government.
Even though SACPVP is not a listed public entity in the PFMA, we report directly to the Council for the Built Environment as one of the 6 (six) now 9 (nine) Councils for Built Environment Professions.

3.2 Reporting to the Council for the Built Environment (CBE)

CBE is a public entity that reports to the National Department of Public Works and Infrastructure (DPWI). The CBE's main functions are to:

- Promote and protect the interests of the public in the built environment
- To co-ordinate the activities of the 6 (six) Councils for the CBEPs
- To advise the Minister of DPWI on any matter affecting the built environment
- To facilitate transformation and development in the built environment sector

In terms of section 17(1) of the Built Environment Act, Act 43 of 2000, the Council must, within 6 (six) months from the close of each financial year provide the CBE with a report regarding its activities during that financial year, for the purpose of section 4 of the said Act.

In terms of 17(2), a copy of the report and the register referred to in section 11(c) of the Property Valuers Profession Act must be open for inspection at the offices of the Council and in terms of 17(3), the Council must, on request by the CBE provide the CBE with any information regarding a registered person.

3.3 Executive Authority

The line Ministry that SACPVP reports to like other CBEPs, is the National Department of Public Works and Infrastructure (DPWI). In 2022/2023 senior officials from the DPWI attended the Inauguration of the then 6th Council of SACPVP and addressed the incoming Board. To date they are supportive to SACPVP.

3.4 The Accounting Authority (Council)

The Honourable National Minister of the Department of Public Works and Infrastructure appoint the Accounting Authority of SACPVP.

The 6th Term Council are now well on their way with the familiarity of the workings of the Council and the respective working Committees they have elected to serve in.

3.5 Composition of Council

The provisions in section 3 of the Act, clearly outlines the composition of the Council as follows: -

"3. (1) The council consists of the following members, appointed by the Minister of DPWI taking into account, among other things, the principles of transparency and representivity -

(a) six registered persons, excluding candidates, of whom at least three must actively practise in the property valuation profession—

(i) who must be nominated by the voluntary associations and any registered person; and

(ii) who must represent the categories of registered persons contemplated in section 19, in the prescribed manner.

(b) two professionals in the service of the State nominated by any sphere of government, of whom at least one must be nominated by the department; and

(c) two members of the public nominated through an open process of public participation.

(2) A maximum of a third of the members of the South African Council for Valuers, established in terms of the Valuers' Act, 1982 (Act No. 23 of 1982), who are nominated by that council bearing in mind the composition of the council determined in subsection (1), remain in office for the first term of the council."

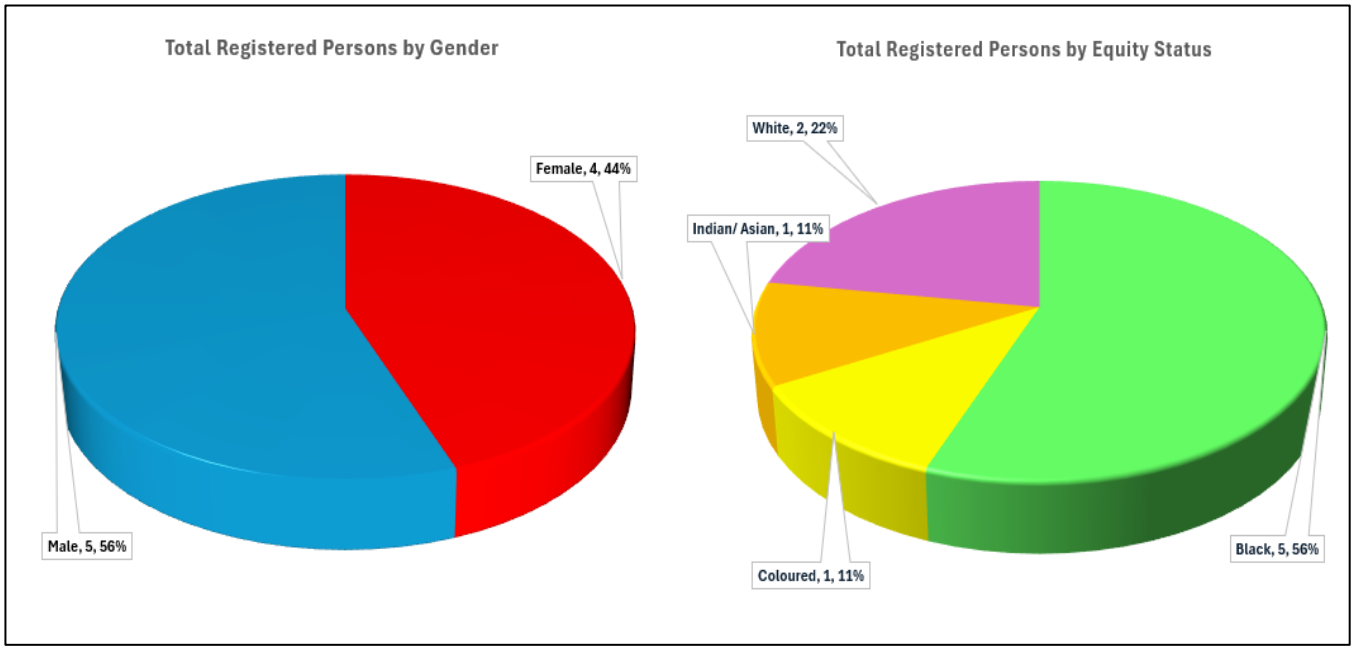
3.6 The Members of the 6th Council

Table 10: The Members of the 6th Council

6th Council Term Commencement of 4-year terms from 2022 until 2026			
Name of Cllr	**Designation**	**Committee**	**Comment**
JF Cloete	President	Ex Offio	Serving 2nd term
T Dlamini	Vice President	RegCom/IEC/FinCom	Chairperson: RegCom
M Chidi	Council Member	PR & A/FinCom	Chairperson: FinCom
MH Matseba	Council Member	RegCom/IEC	Chairperson: IEC
R Letsaba	Council Member	ESR Com/IEC/Transformation	
H Viljoen	Council Member	RegCom/Transformation/PR &A	
R Ramlugaan	Council Member	ESR Com/FinCom/Transformation	Chairperson: Transformation
JF Du Toit	Council Member	RegCom/IEC	
MPL Mthuli	Council Member	PR & A/ESR Com	
ND Naidoo	Registrar	Attends all Meetings	

Graphically illustrated, a depiction of gender, race, and province, all of which were determinants in arriving at the shortlist for the incoming 6th Council. The 6th Council was appointed until 2026. Their Inauguration was on 19 October 2022 in quarter 3 (three) followed by the Orientation held on 8th and 9th February 2023, quarter 4 (four).

Figure 11:: Current Board Member number by Gender and Equity Status



3.7 Meetings of the Council

In terms of section 4(7) of the PVP Act, the Minister must, within 30 days from the date of appointment of the Council, determine the time and place of its first meeting, and, thereafter, the Council must determine the time and place of any future meeting.

The Council prepares a Year Planner for meetings that will be scheduled each year. The dates for the meeting do not necessarily coincide with the financial year but rather commences from January until December each year.

Committees meet once every quarter for an ordinary meeting. Should there be a need to meet to resolve on issues urgently, then the Committees will request for a Special meeting. In recent years, virtual meetings have become the norm. However, this option is difficult for the Registration and IEC Committees to meet virtually because they are required to review documents which is in a hard copy format.

3.8 Meeting Attendance and Remuneration of Councillors

During the 2025/2026 period, the Councillors attended their quarterly meetings. However, due to the unstable administration, issues as early as May 2025 began to escalate. Ordinarily Cllrs do not overreach into the operations of a Regulatory Body; it is the domain of the Registrar. This was certainly an exception until it resulted in multiple hearings.

The HR Consultant scheduled many meetings with the President to update about the escalating temperament of the administration.

REMUNERATION MODEL FOR BOTH CLLRS IN PRIVATE PRACTICE AND IN THE PUBLIC ENTITY WHICH WAS PRESENTED AT THE COUNCIL MEETING ON 29TH FEBRUARY 2024

For SACPVP, to work off a meaningful and less subjective base, the following approach has been used to remunerate Cllrs.

Table 11: Remuneration

Remuneration of Cllrs in Private Practice

Remuneration of Cllrs in Private Practice			
Meeting Attendance: Physical Meeting and Online			
	Rate/hr	Max of 5 hrs	**After 5 hrs**
Chairperson	R714		Requires approval & Signature from President.
Vice Chairperson	R606		
Member	R556		

Remuneration of Cllrs in Public Entity

Remuneration of Cllrs in Public Entity			
Meeting Attendance: Physical Meeting			
	Rate/hr	Max of 5 hrs	**After 5 hrs**
Chairperson	R0		If the hours overlap into after-hours, then approval & signature required from President
Vice Chairperson	R0		
Member	R0		

Remuneration of Cllrs in Private Practice

Remuneration of Cllrs in Private Practice		
Preparation Time		
	Rate/hr	Up to max of 3 hrs
Chairperson	R357	
Vice Chairperson	R303	
Member	R278	

Remuneration of Cllrs in Public Entity

Remuneration of Cllrs in Public Entity		
Preparation Time		
	Rate/hr	Up to max of 3 hrs
Chairperson	R357	
Vice Chairperson	R303	
Member	R278	

Remuneration of Cllrs in Private Practice

Remuneration of Cllrs in Private Practice			
Meeting Attendance after Hours includes weekends and Public Holidays: Online			
	Rate/hr	Max of 3 hrs	**Outcome**
Chairperson	R714		
Vice Chairperson	R606		
Member	R556		

Remuneration of Cllrs in the Public Entity

Remuneration of Cllrs in Public Entity			
Meeting Attendance after Hours includes weekends and Public Holidays: Online			
	Rate/hr	Max of 3 hrs	**Outcome**
Chairperson	R714		
Vice Chairperson	R606		
Member	R556		

Remuneration for Data

Data for Meeting	Cllrs in Private Practice	Cllrs in Public Entity
Only for virtual meetings		
Chairperson	R100	R100
Vice Chairperson	R100	R100
Member	R100	R100

Other Expenses

Other expenses & Subsistence			
Travelling			
Rate/km: DOT Rates			
Parking		*Submit proof*	
Dinner Allowance	R200		
Hotel: 3 Star		Booked by Office	

Table 12: Remuneration paid from 1 April 2025 to 31 March 2026

Remuneration paid to Councillors	
JF Cloete	R100 252.39
TL Dlamini	R36 232.60
MC Chidi	R11 300. 32
HM Viljoen	R16 620.84
ME Matseba	R 6 610.75
R Letsaba	0
GM Cowden	R36 140.00
R Ramlugaan	0
Total	R207 156.90

To Note: the amounts above also include travelling costs not only remuneration.

Table 13: Expenses of Council & Working Committees from 1 April 2025 to 31 March 2026

Expenses of Council Meetings & Working Committees	
Full Council	R94 365.31
Registration Committee	R5 702.00
Education Research & Standards Committee	R2 422.72
Finance Committee	R2 333.00
Investigation & Ethics Committee	R3 227.00
PR and Advocacy Committee	R4 448.00
Transformation Committee	R5 738.50
Annual Strategic session	R9 399.06
Non-Legal Consulting	R119 289.00
Travel and Accommodation	R49 829.00
Total	R296 753.59

3.9 Risk Management and Financial Oversight

Over the years SACPVP's registered persons were unhappy with the SACPVP Administration. When the new Registrar was appointed, a risk analysis was undertaken. It was very clear that the Council faced many risks as far back as 2020/2021.

A few risk items were attended to in the short term. However, many risk factors affecting the organisation was categorised to be in the medium- and long-term period which required a resolution.

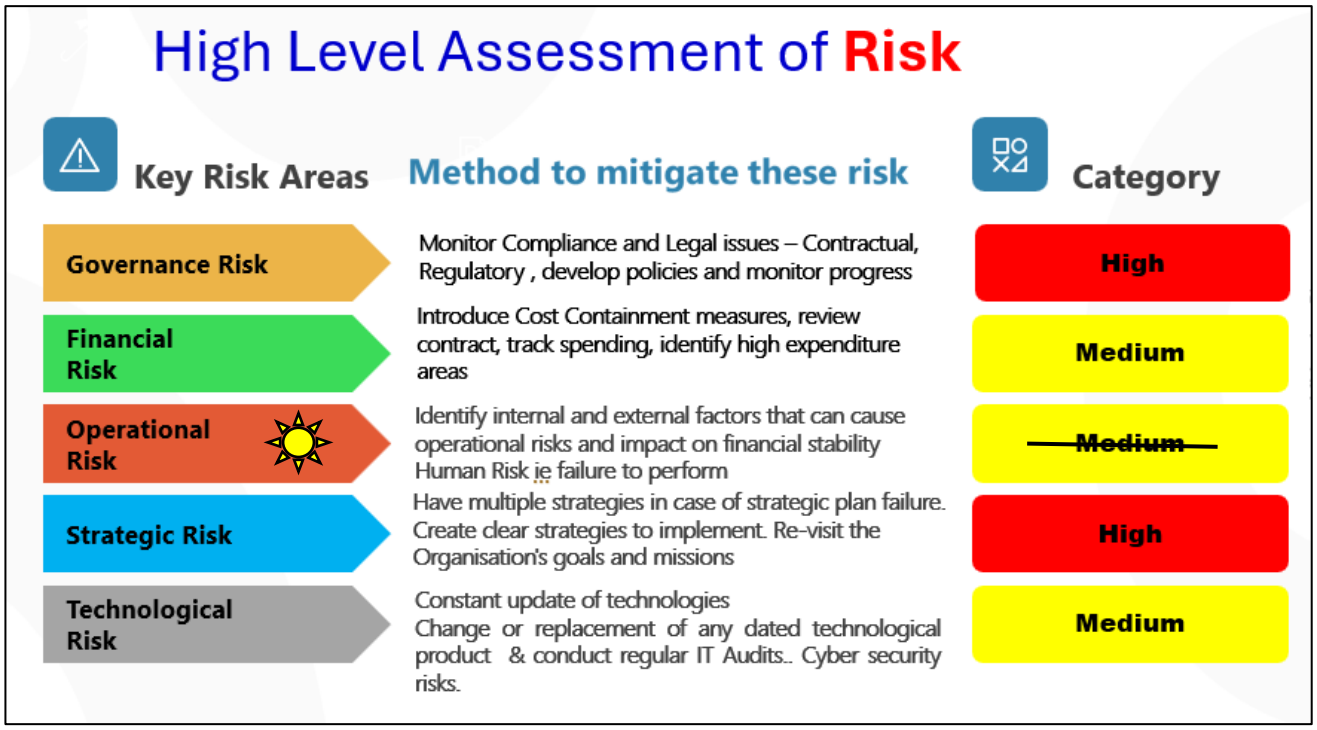
With multiple competing priorities and recurring issues requiring immediate attention, many of these risk factors were dealt with but not completely.

During the 2024/2025 financial year, certain *hard to miss* focus areas were identified as they were becoming repetitive in nature, and their importance was raised in meetings requiring immediate attention.

In the same financial year, the Operational risk was classified as Medium as depicted in the illustration below.

In 2025/2026 together with the correctly classified Governance risk, it set the scene for a restructure of the Administration.

The illustration below accurately describes the areas requiring the most attention.



3.10 Governance Risk (and Compliance)

A huge part of the instability and difficulty in managing the Administration came about due to the lack of policies, procedural and compliance manual.

A dated HR procedural manual made it almost impossible to govern the HR component. It was only in July 2024 when an external HR Consultant was employed, the HR aspect in the organisation settled.

The dated and unsigned HR procedural manual was divided into segments and through a staff consultative process, we have the Employees Handbook Part 1 signed off by the President and the Registrar.

A list of policies was compiled and gaps identified. SAQA also requested for a Governance Manual to be prepared.

The Terms of Reference for each working Committee was also re-visited.

3.11 Financial Risk

The Finance Committee (FinCom) is an oversight committee of the Council as mandated by Council, through a resolution passed at the Council meeting. The meeting was held on the 15th of November 2019 that authorized the formation of the Finance Committee. The FinCom comprise the President; Vice President and two Councillors.

The purpose of the FinCom is primarily to provide *financial* oversight for the SACPVP. Typically, the FinCom provides financial analysis, advice, and oversight for and on behalf of Council towards its role and accountability for budgeting and financial planning, financial reporting, and the creation and monitoring of internal controls and accountability policies.

Each year the FinCom plays an important role during the audit process. Once the draft audit report is received, the FinCom will meet with the External Auditors to review audited financial statements. A Special Council meeting is then called for as approving the Audit Report; the Management Report and the Annual Report as recommended by the FinCom.
All the documents are assembled after signature by the Chairperson of the Finance Committee, the President and the Registrar for onward submission to both the CBE and DPWI.

The proposal to have Risk component part of the Finance Committee was proposed but never formalised. In the new financial year this will be proposed, discussed and presented to full Council for approval.

3.12 Functions and duties

Hereunder the functions and duties are delegated to the Finance Committee as approved by the Council members on 15th November 2019: -

3.12.1 Budgeting and Financial Performance

- Scrutinise the annual budget and annual performance plan (“APP”) prepared by the Registrar and recommend to the Council for their approval.
- Review quarterly management accounts and monitor financial performance objectives as approved in the APP and/or outlined.
- Quarterly consider financial statements and performance reports for the same period.
- Monitor the actual financial position of the SACPVP to ensure that SACPVP meets its commitments and strategic objectives.
- Consider any proposed changes to the approved budget, variations to financial management and/or annual financial reporting activities and report same to Council for notification or recommend for approval.

3.12.2 Financial Strategy and Planning

- Review the medium and long-term financial sustainability of SACPVP.
- Advice the Council on the financial impact of new accounting policies, laws, and regulations, and recommend any necessary changes to policy, standard operating procedures and/or internal controls
- Annually *review* supply chain (procurement) and all financial policies of SACPVP, and the controls in place associated with same to ensure value for money.

- Identify opportunities to reduce expenses through improving business process efficiencies and effectiveness.
- Identify and manage financial risks, including budget forecasts and budget management strategies.

3.12.3 Financial Reporting

- *Review* the annual report and accounts for consistency with financial information considered by the Committee during the year and advise the Council on any differences.
- *Recommend to Council to approve the audited* annual financial statements, annual Council performance report and accounts for consistency with financial information considered by the Committee during the year and advise the Council on any differences.

3.12.4 Reporting to Council

- Making recommendations to Council for Approval on any matters it deems appropriate, and any area within the Committee's authority, duties and functions where action or improvement is needed.
- Consider/*Review* the appropriateness of the Committee's terms of reference (TOR) and advising the Council on any changes for approval.
- Ensure adequate resources and support is in place to enable the Committee to fulfil its duties and functions effectively and efficiently.
- At its absolute discretion, Council may delegate or assign additional or ad hoc functions to FinCom as and when it deems fit to do so.

3.13 Delegation of Authority

In addition to the above, the Delegation of Authority Policy was amended and approved. With regards to the financial spend, the Registrar must report to the President on any amount spend over R50 000 (Fifty thousand rand). Currently in line with best and sound financial practice, an excel sheet is prepared and all amounts over the R50 000 (fifty thousand rand) threshold is captured on the spreadsheet and the President signs off on all spend including statutory payments made.

Making payment/s over the amount stated in the DOA is a serious breach of the Registrar's Agreement which is signed and is a dismissible offence.

3.14 Working Committees of the Council: Terms of Reference

Section 18 of the PVP makes the following provisions:

Committees of council

"18. (1) The council may establish any committee. including an investigating committee, to assist it in the performance of its functions and may appoint any person as a member of that committee.

(b) If the council does not designate a chairperson for a committee, the committee may, at its first meeting, elect a chairperson from among its members.
(c) The council may at any time dissolve or reconstitute a committee.:
(2) Section 9 may, with the necessary changes, apply in respect of a committee of the council.

The Committees of the Council have therefore reviewed the own terms of reference as drafted by previous Council and adapted it further. Hereunder the TORs for the various Committees.

3.14.1 Transformation (TransCom)

Hereunder the functions and duties are delegated to the Transformation Committee as approved by the Council members: -

Develop a transformation strategy.

- Develop and monitor the implementation of the Transformation Strategy of the Council.
- To ensure development of a corporate image and communications strategy.
- Collaborate with Public Relations (PR) organisations and others to develop a strategy and implementation plan to promote the objectives of the Council.
- Overseeing the Council's transformation management, including press and public relations, sponsorship and outreach campaigns, and fundraising
- overseeing the Council's priority campaigns and ensuring that agreed priority marketing plans are being implemented and that the Council is progressing its marketing objectives.

Communication

- Communicate with and maintain a regular dialogue with Valuers professional registered persons and agree joint collaborative ventures.
- Contact partner organisations or built environment councils on a regular basis to promote the SACPVP.
- Call for news items from individual members and member societies, develop newsworthy items from the business of the Council, and develop a regular newsletter and/or annual report.
- Maintain close contact with accredited institutions (universities) and encourage promotion of the property Valuers profession.
- Work closely with the Department of Public Works and Infrastructure (DPWI) and Treasury to identify projects that can be considered beneficial and of assistance to the Valuers and the profession.
- Work effectively with the Council and other Built Environment Councils

3.14.2 Public Relations & Advocacy (PR & A)

Hereunder the functions and duties are delegated to the PR & A as approved by the Council members:

The purpose of the PR&A is primarily to develop and implement the communication and public relations strategy on behalf of the Council.

These Terms of Reference sets out the specific responsibilities of the Public Relations & Advocacy Committee and details the way the committee must operate as mandated by the Council.

Functions and duties

Hereunder the functions and duties are delegated to the Public Relations & Advocacy Committee as approved by the Council members: -

- Work with PR organisations and others to develop a strategy and implementation plan to promote the profession.
- Communicate with and maintain a regular dialogue with other professional bodies and agree joint collaborative ventures.
- Contact partner organisations on a regular basis to promote the profession.
- Call for news items from individual members and member societies, develop newsworthy items and develop a regular newsletter. The second phase will be to publish a bi-annual publication.
- Work effectively with other Committees especially about 'posting' of any of the Committees news or requests on the website.
- Develop an effective communication strategy.
- To ensure that there is media contact and press release.
- Monitor the effectiveness of the website and ensure that all information is uploaded on a continual basis.
- Endeavour to effectively communicate by the social networking media namely, Facebook; Twitter; Instagram, etc.
- Focus on the provision of support and educational material to the membership e.g. uploading articles; legislation; case studies/judgements; social functions; updating demographics etc.
- Facilitate the distribution of professional standards adopted by SACPVP to support the registered persons.
- To be responsible for upholding the integrity of the institution, valuer, and the industry.

3.14.3 Investigations and Ethics Committee (IEC)

Hereunder the functions and duties are delegated to the IEC as approved by the Council members: -

Authority of the Investigating Committee

- The IEC fulfils the following roles inter alia; to *conduct investigation in relation to the complaints lodged with the Council, to provide mediation services between the disputing parties in matters related to property valuation*.
- The IEC is required to report back to the Council in terms of Section 29(4) of the Act and to make recommendations to Council.

- Noting that the Council may, under Section 41(2) delegate any of its powers in terms of this Act to a committee, excluding the power to hear an appeal or functions specifically intended for execution by the Council in terms of sections 34(1) and 34(1)(a).

Investigation of charge of improper conduct

- Ensure that written complaint to be furnished to registered persons within 10 days by Registrar.
- Ensure that a registered person is offered the opportunity to respond to complaint.
- The registered person may be questioned taking into consideration section 28(3) of the Act.

- IEC must investigate the matter within a reasonable time whether the person should be charged and recommend to Council the charge(s) to be preferred
- The IEC may, when it becomes aware of built environment profession related undertakings that may prejudice public health and safety, investigate such undertakings and report to the Registrar on its findings and recommendations.
- The IEC must consider whether the matter ought to be reported to any of the other Councils in the Built Environment or to any other stakeholder.

Facilitate Disciplinary Tribunal

- Provide administrative assistance and support to the Disciplinary Tribunal

3.14.4 Registration Committee (RegCom)

Hereunder the functions and duties are delegated to the Registration Committee as approved by the Council members: -

The Registration Committee fulfils the following roles inter alia: -

- To register applicants in the relevant categories and issue registration certificate to a successful applicant, and or register persons applying as candidate Valuers in the specific category.
- To provide for the registration of professionals, candidates, and specified categories in the property valuation profession.
- To report back to the Council to make recommendations to Council in relation to its assigned functions.
- Registration in the property Valuers profession
    a. Oversee the registration in the various categories in the profession.
    b. Ensure that registered person practices in the category registered for.
    c. The registered person may be questioned taking into consideration section 28(3) of the Act
- The Registration Committee may, when it becomes aware of built environment profession related undertakings that may prejudice public health and safety, investigate such undertakings and report to the Registrar on its findings and recommendations

- The Registration Committee must consider whether the matter ought to be reported to any of the other Councils in the Built Environment or to any other stakeholder
- Facilitate Registration of Applicants

    d. Provide administrative assistance and support to the Council in relation to Registrations and matters related thereto

- Determine and report to Council on restrictions

    e. Undertake reporting responsibilities

    f. Regularly update the Council about the Committee activities and make appropriate recommendations

    g. Ensure that the Council is aware of matters which may significantly impact the integrity of the profession.

- Compliance with Laws and Regulations by Registered Persons

    h. Ensure that the laws and Code of Conduct is in place and the registered persons abide by it

    i. Take any steps it considers necessary for the protection of the public in their dealings with registered persons, for the maintenance of the integrity and the enhancement of the status of the property valuation profession

    j. Determine Restrictions and Conditions Applicable to any category of registered persons

    k. Refusal to register an applicant under certain conditions in contravention of the Act, 47 of 2000.

- Renewal of Registrations

    l. Consider and determine conditions for renewal of registration

    m. Recognition of Voluntary Associations

- Return of registration certificates where registration has been cancelled

    n. Cancellation of Registration

    o. Cancellation of registration as contemplated in Section 20(4) of the Act

    p. Administer matters related to failure to pay annual subscription fees

    q. Consideration of requests for cancellation where a registered person has an investigation pending the application for cancellation

- Manage Grievance procedure in relation to registration
- Manage the Appeal for registration to the Council
- General

    r. Perform other oversight functions requested by the Council.

s. If necessary, institute special Registration and if appropriate hire special investigators or experts to assist the Committee

t. Obtain regular updates from management regarding compliance

3.14.5 Education, Standards & Research Committee (ESR Com)

Hereunder the functions and duties are delegated to the Education and Standards Committee as approved by the Council members: -

- Oversee that program and courses offered by Educational Institutions are appropriate and meets or exceeds regulated standards.
- Ensure that the learning and teaching practices throughout the Educational Institutions are of a high quality.
- Exercise responsibility to providing leadership in relation to academic activities, including learning and teaching, programs and courses, and educational partnerships.
- Ensure that assessment is effective and student learning outcomes are achieved.
- Ensure that the accreditation, re-accreditation, monitoring, review, updating and termination of programs and courses meet or exceeds regulated standards.
- The development and revision of academic quality policies and ensure compliance with such policies and related procedures.
- Ensure the quality assurance of academic matters related to domestic and international partners and students.
- Work closely with the Registrar and the Finance Committee (FinCom) to identify all costs associated with the work of the committee so that it can be included in the annual budget and approved before the expenditure is committed.
- Work effectively with other Committees and to establish their requirements if educational issues are to be discussed or worked on.
- Together with the PR & A prepare and facilitate the annual Practical Work school.
- Prepare and facilitate the pre-Board examination workshops and Board examinations.
- These Terms of Reference sets out the specific responsibilities of the Education and Standards Committee and details the way the committee must operate as mandated by the Council.
    - Develop new registration titles (or designations) including other specialised categories
    - Pursue reciprocal relationships for recognition of qualification with other professional bodies
    - Create a recognition and responsibility matrix for Voluntary Associations (VA's)
    - Start a process towards establishment of locally developed valuation standards and rules booklet
    - Start the process for systematically introducing valuation standards for regulating industry practice and profession

- Fund empirical research that is documenting development (generation) of valuation standards and advancement of valuation education
- Develop a new model for work school with emphasis on increased practical experience and professional competence.
- Develop and implement an intensive programme/s that equips qualified valuer professionals to engage with a full range of disciplines within the property industry.
- Implement an in-sourced CPD programme to advance valuer professionals acquire industry-specific knowledge and certified professional development
- In partnership with accredited institutions implement career pathing of academic or foundation degree route to a valuer candidature
- Support partnering to provide valuation services like networking for learning opportunities using schools, not-for-profit organisations (NPO's), community associations
- Fund empirical research, including support from organization/s that is(are) documenting BBBEE performance or barriers to performance in the valuation sector.

3.15 Fraud and Corruption

The Council is yet to develop a Fraud Prevention Plan and Policy. The Council does not have a Whistleblowers Policy. This area of 'reporting' by the public and the registered persons is sensitive as one is required to also have a policy to protect Whistleblowers. The issue of the Whistleblower Protection Act (WPA) is to be discussed in the 2026/2027 financial year.

3.16 Documenting Conflict of Interest and Security Declaration

At the commencement of each meeting, the members including the administrative staff in attendance sign a declaration of conflict of interest. Members who declare any interest in a matter or matters that are to be discussed, are asked to recuse themselves from the meeting.

All staff and the IT service provider was requested to sign a security declaration.

The draft Board Charter also highlights the potential conflict of interests that may arise.

3.17 Supply Chain Management (SCM)

The Council currently has a draft SCM Policy in place.

Thus far, if any services were procured, they were done based on a 3 (three) quote system. All documentation and prices assembled are collated and presented to FinCom for approval and subsequent noting before Full Council.

3.18 Role of the SACPVP to maintain Professional Conduct

The SACPVP code of ethics and code of professional conduct cannot account for every conceivable unethical action but strives to strike a sensible balance between the values and rules, between Council's

ideals and practical application. It provides general guidelines on ethical aspects. Both the *Codes* together with any Council policies and rules provides a guide to assist us in understanding the SACPVP values and to make decisions that are good, correct and fair. It places an obligation on us as registered persons and the administration to maintain the highest ethical standards in all circumstances.

3.19 Code of Ethics

While this code of ethics is unique to the SACPVP, it reflects an overall idea of what in the protection of the public would be considered "right" and "wrong" behaviour and based largely on societal expectations.

We believe a code of ethics protects the rights of users of valuation services and empowers the public when procuring valuation services to the right support, accessible quality services, unambiguous information, fair treatment, effective systems of redress, and promised adherence to keeping personal information safe.

3.20 Code of Conduct

In terms of section 28 of the said legislation, the code of conduct for the Valuers Profession was drafted, and the effective date was 10 November 2004. The purpose of this code is to provide a code of professional conduct for registered persons. As required by section 28 of the Property Valuers Profession Act, 2000, this code has been drawn up in consultation with the Council for the Built Environment, Voluntary Associations and registered persons. In terms of the provisions of the said section 28, all registered persons must comply with this code and failure to do so constitutes improper conduct.

A registered person shall:

> *"(a) at all times display his or her registration certificate in a prominent position in his or her place of business or employment.*
> *(b) without delay, notify the council in writing of any change of postal address, e-mail address, telephone number and employment; and*
> *(c) comply with the rules made under section 37 of the Act."*

A registered person shall not –

> *"(a) use false, misleading, or exaggerated claims in order to secure assignments.*
> *(b) advertise his or her professional services in a manner which is self-laudatory, or which is not true or factual, or which is derogatory to the dignity of the property valuer's profession.*
> *(c) maliciously or recklessly injure, whether directly or indirectly, the professional reputation, professional prospects, or business of any other registered person.*
> *(d) maliciously criticise or disparage the work of another registered person or discuss, except when required to do so in terms of the Act or any other law, any allegation of improper conduct against another registered person.*

(e) supplant or attempt to supplant another registered person in a particular assignment after definite steps have to his or her knowledge been taken towards the engagement of such other registered person, except with the written consent of the latter.

(f) accept remuneration for performing a property valuation from any person other than his or her client, the client's authorized representative or agent or the registered person's employer.

(g) divulge verbally or in writing any information of a confidential nature which he or she has obtained in exercising his or her powers or performing his or her duties, except if required to do so in terms of the Act or any other law, and

(h) either personally or through the agency of any other person, canvass or solicit an assignment by offering by way of commission or otherwise, to make payment for obtaining such assignment."

3.21 Labour Relations Misconduct

Refer to HR Report.

3.22 Disciplinary Statistics

Due to the ongoing operational challenges, the Investigations and Ethics Committee did not convene for two quarters. In the last month of the 2025/2026 financial year, an external firm of Attorneys were instructed to assess the merits of each case and report to the Registrar. The following types of complaints were recorded. In the 2026/2027 they will be reviewed by the Investigations and Ethics Committee at a meeting to be convened.

Table 14: Complaints lodged

Nature or types of Complaints	No. of Complaints
Under Valuations	**2**
Over Valuations	**2**
Property not inspected adequately	**2**
Conflict of interest	**0**
Fraud and dishonesty	**2**
Unprofessional conduct	**1**
Incorrect methodology applied	**2**
Total	**11**

3.23 Health Safety and Working Environment

In the 2025/2026 financial year, no safety or office incidents were documented or reported that required attention.

From a safety perspective however, regular checks are undertaken in terms of the electrical wiring including replacing light fittings, checking the functioning of water hoses and fire extinguishers that are already on the premises.

Solar panel and inverters have been fitted so that there is uninterrupted power feed to the Office.

PART D
HR DEVELOPMENT



PART D

4.HUMAN RESOURCE DEVELOPMENT

4.1 Introduction

The staff complement as of the end March 2026 was as follows: -

- The Registrar (Commenced office on 1st January 2024 until 31st January 2028)
- Senior Administration Officer
- Finance Officer (Appointed November 2024)
- Finance Assistant
- Administrative Assistant
- Executive PA (Appointed 11 March 2026)

The Finance Section has employed a Finance Officer in 2024 and already has the existing Finance Assistant; however, part of the accounting services is outsourced. The Consultant Accountant who has been employed historically, undertakes the preparation of the payroll, the calculation and preparation of statutory payments and works with both the existing Finance Staff. The probationary period of the Finance Officer ended on 30th May 2025.

Together with the 2 (two) existing Finance Staff, the Finance Consultant has worked to achieve: -

- Proper internal controls which were instituted where deficiencies were identified. One such was when EFT payments were made.
- The Debtors book receives focussed attention
- Filing of Invoices does not accumulate like previously, resulting in ease of reference during the annual audits.
- Payments are categorised into manual payment, EFT and card swipes.
- A degree of order has been introduced in the Finance Section

4.2 Training and Development

SACPVP, did not incur any training costs in the period under review and the period before. Upon undertaking a skills audit, the staff require skills development which will assist in effective and efficient service delivery.

In the new financial year 2026/2027 staff *must* attend training. Such training courses will include:

- Basic and intermediate Excel
- Dealing with the Public
- Interpreting financial statements and other financial courses for the Finance Department.
- Effective Communication
- Effective letter writing
- Effective report writing
- Minute taking
- Microsoft Word

4.3 Personnel Cost

The **"Total Personnel Cost"** for the 2025/2026 financial year was **R5 202 999.** This is equivalent to **45.78%** of the total revenue that the Council receives in Annual fees.
There is an additional **7.49%** cost for 2 (two) Consultants.

4.4 Equity Target and Employment Equity status

Table 15: Equity Target and Employment Equity status: Male

Level of Management	GENDER: MALE: 01/04/2025 to 31/03/2026							
	Black		Coloured		Indian		White	
	Current	Target	Current	Target	Current	Target	Current	Target
Senior	0	1	0	0	0	0	0	0
Skilled	1	1	0	0	0	0	0	0
Semi-skilled	0	0	0	0	0	0	0	0
Unskilled	0	0	0	0	0	0	0	0
Total	**1**	**2**	0	0	0	0	0	0

Table 16: Equity Target and Employment Equity status: Female

Level of Management	GENDER: FEMALE: 01/04/2025 to 31/03/2026							
	Black		Coloured		Indian		White	
	Current	Target	Current	Target	Current	Target	Current	Target
Senior	2	3	0	0	0	0	0	0
Skilled	3	3	0	0	0	0	0	0
Semi-skilled	0	0	0	0	0	0	0	0
Unskilled	0	0	0	0	0	0	0	0
Total	**4**	**6**	0	0	0	0	0	0

Table 17: Equity Target and Employment Equity status: Male: Disabled

Level of Management	DISABLED STAFF: 01/04/2025 to 31/03/2026							
	African		Coloured		Indian		White	
	Current	Target	Current	Target	Current	Target	Current	Target
Senior	0	0	0	0	0	0	0	0
Skilled	0	0	0	0	0	0	0	0
Semi-skilled	0	1	0	0	0	0	0	0
Unskilled	0	0	0	0	0	0	0	0
Total	**0**	**1**	**0**	**0**	**0**	**0**	**0**	**0**

4.5 Executive Summary HR Overview

The 2025/2026 reporting year was dominated by employee relations and governance work. HR supported grievance investigations and implementation recommendations, formal disciplinary processes involving several employees, Union engagements, three matters that progressed to the CCMA, recruitment for the Executive Personal Assistant role, employment contract clarification, pension fund and leave matters, and continuing work on policies, performance accountability and personnel records.

The most significant institutional issue was the breakdown in workplace communication and trust. This required interventions by the President, Registrar, Council, external investigators, legal representatives and HR. The work completed during the year established formal records and procedural steps, but the control environment remained fragmented. The Council therefore requires one authoritative case register, complete personnel files, current contracts and job descriptions, a documented performance cycle and regular HR reporting to the Registrar.
This was missing in organisation prior to the Registrar taking office.

PLEASE NOTE: The name of staff and other parties are referred to as XX for the sake of anominity.

AREA	POSITION ON 31 MARCH 2026	MANAGEMENT IMPLICATION
Employee relations	Multiple grievances and formal disciplinary processes were handled.	Maintained a central case register and consistent closure documents.
External disputes	**xx** and **xx** matters had progressed to the CCMA.	Tracked hearing dates, legal records and implementation of outcomes.
Union engagement	**xx** participated in consultations, representation and dispute processes.	Used a formal consultation protocol and correspondence register.
Recruitment	Executive Personal Assistant recruitment and appointments were completed.	Retained complete selection, verification and induction records.
HR governance	Policies, reporting lines, contracts and records required consolidation.	Approved a controlled HR framework and assign document ownership.

4.6 Reporting Mandate and Scope

The Report was addressed to the Registrar as the administrative Head of the Council. It provided a management record of HR support delivered during the financial year and identifies matters requiring verification, closure or Council oversight.

1.1.1. Included matters

- Reports, briefings and recommendations prepared for the President, Registrar and Council.
- Grievances, communication protocols, mediation and workplace relationship interventions.
- Disciplinary investigations, warnings, suspensions, hearings and follow-up actions.

- Union correspondence, consultations, representation and CCMA processes.
- Recruitment, selection, appointment and employment-contract matter.
- Performance management, reporting lines, leave, pension fund and payroll-compliance queries.
- HR policies, records, confidentiality, governance controls and management risks.
- Subsequent outcomes that resolved disputes originating during the reporting period.

4.7 Reporting limitations

This is a comprehensive management narrative, not a substitute for the underlying confidential files. Where precise dates, sanctions, chairperson findings or implementation evidence were not available in the consolidated record, the report identifies the matter and required file verification rather than treating an unverified detail as final.

4.8 Year Overview

PERIOD	PRINCIPAL HR ACTIVITY	POSITION AT YEAR END 2025/2026
April to June 2025	Workplace communication and grievance management; President-directed controls on staff engagement; external grievance reports; Union engagement and labour-law advice.	Findings and recommendations required implementation and monitoring.
July to September 2025	Outcome correspondence, policy and communication controls; Council resolution follow-up; compulsory staff meeting and related disciplinary action; pension-workshop matter.	Several matters moved from informal intervention to formal process.
October to December 2025	Suspensions and hearings involving **xx** and **xx**; **xx** CCMA referral and first hearing; governance reporting-line advice.	Case files required coordinated legal, HR and management records.
January to March 2026	Executive Personal Assistant recruitment and appointment; **xx** hearing; **xx** CCMA matter; **xx** contract clarification; leave and payroll queries.	Open matters carried into early 2026/2027 and required formal closure tracking.

4.9 Reports and Advice Prepared for the President and Council

HR prepared or supported the following reports, briefings and formal correspondence for executive and Council use. The register was reconciled against the President and Registrar correspondence files before final approval.

DATE OR PERIOD	OUTPUT AND RECIPIENT	PURPOSE AND PRINCIPAL RECOMMENDATION	STATUS
May-25	HR advisory to the President and Registrar on workplace communication and grievance-period governance	Recorded the President's direction concerning staff meetings, used controlled communication channels, require line-management escalation and monitor protocol risks involving **xx.**	Implementation monitoring was required
Jun-25	Briefing on advocate reports concerning grievance matters involving **xx** and **xx**	Presented findings and recommended interventions for Board discussion, including performance support, mediation, communication protocol review, apology, coaching and HR Manual finalisation.	Outcome letters and action tracking was required and sent.
Jun-25	Labour-relations briefing for the formal Union meeting was scheduled for 27 June 2025	Confirmed that the LRA, BCEA and EEA govern employment decisions where policies were incomplete, while preserving the employer's right to address misconduct through a fair process.	Union engagement were recorded
Aug-25	President-to-Council cover note and implementation advice following the 19 August 2025 resolution	Supported a simplified policy framework, professional communication, confidentiality, governance discipline and follow-up monitoring.	HR implementation responsibility was clearly recorded
Sept-25	Advice supporting the special compulsory staff meeting and subsequent process	Addressed serious allegations reportedly raised outside internal channels and restored the use of lawful management instructions and internal processes.	Led to formal employee-relations action
Nov-25	**XX** Manager reporting-line analysis for executive consideration	Assessed administrative independence and whether the role should report directly to the Registrar, subject to the Council's governing instruments and delegated authority.	Final governance decisions were verified
Throughout year	Case updates and procedural advice to the President Registrar and Council	Supported consistent handling of grievances, warnings, suspensions, hearings, union representation and CCMA deadlines.	Central reporting register was complied

4.10 Grievances and Workplace Relations

Grievance matters at SACPVP required substantial management time. The recurring themes were communication, authority, confidentiality, perceived disrespect, escalation outside internal channels and inconsistent understanding of workplace protocols.

MATTER	HR ACTION AND FINDING	REQUIRED CLOSURE
Xx workplace and communication concerns	HR advised on controlled communication, management escalation and monitoring during the period in which ordinary staff meetings were suspended by management. The March 2025 President's communication protocol remained relevant background.	Retained the grievance record, management response and evidence of implementation.
Xx grievance matter	An Advocate's report found the bullying or harassment allegations unsubstantiated. Recommended actions included a performance improvement process, external mediation and review of communication protocols.	Verified the President's decision, outcome letter, PIP, mediation record and implementation status.

MATTER	HR ACTION AND FINDING	REQUIRED CLOSURE
Xx grievance matter	The advocate's report identified a confidentiality breach through internal email communication. Recommended actions included an apology, meditation, executive coaching and finalisation of the HR Manual.	Verified the outcome letter and completion of each corrective intervention.
Workplace allegations and September 2025 staff meeting	A special compulsory meeting was convened on 10 September 2025 to address serious allegations reportedly raised with the Parliamentary Portfolio Committee. against the Registrar calling for her immediate suspension. All except one employee left the meeting despite instructions to remain. A staged walk out.	The invitation to attend, attendance record, investigation record and all individual outcomes.were recorded.

4.11 Disciplinary and Corrective Processes

Six out of eight named employee matters involved formal disciplinary or corrective steps during the reporting period. Each file contained the investigation record, allegations, notice, representation record, evidence, finding, sanction, proof of service, and closure memorandum.

EMPLOYEE	RECORDED PROCESS DURING 2025 - 2026	YEAR-END POSITION
XX	Written warning issued on **19 September 2025** after leaving the compulsory meeting and failing to comply with an instruction to remain. The employee referred an unfair labour practice dispute with the CCMA on 8 October 2025.	CCMA arbitration remained in progress on 31 March 2026.
XX	A warning was recorded in September 2025, followed by suspension on 29 September 2025 and a disciplinary hearing in February 2026.	Final finding sanction and implementation documents were verified.
XX	Precautionary suspension was recorded in October 2025 and disciplinary hearings commenced during November 2025.	Outcome issued and employee dismissed. A dispute was raised by **xx** at the CCMA.
XX	A disciplinary hearing was recorded during December 2025 following earlier grievance and confidentiality-related concerns.	Outcome issued and another employee dismissed. A dispute was raised by **xx** at the CCMA.
XX	Employee-relations concerns included non-attendance at a Group Pension-fund workshop and a missed deadline recorded for 5 September 2025. A related dispute later progressed to the CCMA.	Detailed allegations, management instruction and case relationship required file reconciliation and submission to the Registrar

4.12 CCMA and External Dispute Matters

Two employee matters associated with the reporting year progressed to the CCMA. The position on 31 March 2026 and later resolutions are separated below to preserve the financial-year reporting boundary.

EMPLOYEE AND REFERENCE	POSITION AT 31 MARCH 2026	SUBSEQUENT OUTCOME
xx	Referral lodged on 8 October 2025. Con-Arb commenced on 31 October 2025, and arbitration continued 10 March 2026. Union initially represented the employee; External Attorneys represented SACPVP.	Award dated 13 August 2026 found that SACPVP had not committed an unfair labour practice by issuing the written warning. The employee's case was dismissed.
xx	A CCMA matter was recorded on 22 January 2026. The underlying referral and case number was verified against the legal file.	A signed Notice of Withdrawal dated 25 August 2026 records that the employee withdrew the matter after discussions with the appointed legal representative.

4.13 Detailed HR Matter Register

NO	MATTER	PERIOD	ACTION RECORDED	STATUS AT 31 MARCH 2026
1	**Workplace communication and staff meeting controls**	**May 2025 onward**	President Registrar and HR interventions on communication and escalation.	Monitoring and policy action was required
2	**xx grievance**	**Jun-25**	Advocate finding and recommendations on PIP mediation and protocols.	Implementation was verified
3	**xx grievance**	**Jun-25**	Finding confidentiality and recommendations for apology mediation coaching and manual finalisation.	Implementation was verified
4	**Union formal engagement**	**27-Jun-25**	Labour-law briefing and consultation support.	Correspondence was filed
5	**Council HR Governance resolution**	**19-Aug-25**	Policy communication confidentiality and monitoring actions.	Implementation ongoing
6	**Pension workshop matter**	**Sept-25**	Attendance and instruction issue involving **xx.**	Filed relationship to later dispute to verify
7	**Special compulsory staff meeting**	**10-Sept-25**	Meeting convened to address serious allegations; employee walkout followed.	Individual actions commenced
8	**xx discipline and CCMA**	**Sep 2025 to Mar 2026**	Written warning referral conciliation and arbitration.	Open at year end
9	**xx discipline**	**Sep 2025 to Feb 2026**	Warning suspension and hearing.	Outcome to verified
10	**xx discipline**	**Oct to Nov 2025**	Suspension and hearings.	Outcome to verified
11	**xx discipline**	**Dec-25**	Disciplinary hearing.	Outcome to verified
12	**xx reporting line**	**Nov-25**	Governance analysis for executive decision.	Decision to verified
13	**Executive PA recruitment**	**January to March 2026**	Interviews recommendation, appointment and commencement.	Appointment completed
14	**xx CCMA**	**Jan-26**	External dispute recorded.	Opened at year end
15	**xx Contract review**	**Feb-26**	Probation clause clarification and Union correspondence.	Signed record to verify
16	**xx Annual leave correction**	**Mar-26**	Study leave converted to annual leave.	Payroll leave record verified
17	**Union Part-time payroll query**	**2026**	PAYE UIF and SDL treatment considered.	Finance determination verified

4.14 Union and Employee Engagement

The Union, principally through **XX** and **XX**, participated in employee representation, contract queries, formal meetings and CCMA proceedings. HR's role was to support consultation without transferring the Council's management authority to the Union.

A formal union meeting was arranged for 27 June 2025 at the SACPVP premises.
HR prepared the labour-law basis for fair discipline and employee management where the policy framework was incomplete.
Union representation featured in the **xx** dispute and other individual employment matters.
All Union correspondence was stored in one register linked to the relevant personnel or case file.
Consultation records distinguished information sharing and representation from management approval and operational authority.

4.15 Recruitment Appointments and Employments Documentation

MATTER	ACTIVITY COMPLETED	CONTROL REQUIREMENT
Executive Personal Assistant recruitment	Interviews were conducted on 13 January 2026. Ms Tracey-Leigh Hoffman was strongly recommended and later commenced employment on 11 March 2026.	Retained the approved vacancy, candidate records, panel minutes, declarations, verification, offer, contract and induction checklist.
Administrative recruitment support	Candidate screening and shortlisting support was undertaken during January 2026 for an administrative role.	The process was confirmed and resulted in an appointment and the recruitment register was completed.
xx contract review	The revised contract and probation wording were reviewed in February 2026. Clause 3.3 recorded that probation was waived because service had continued since 1 March xx. Union queried the wording.	Retained the signed contract, explanatory correspondence and confirmation of agreed terms.
Employment-document controls	Contract clauses, reporting lines, job descriptions and performance evidence required stronger alignment.	Maintained one signed current contract and job description per employee, with controlled variation letters.

4.16 Performance Leave Payroll Benefits

AREA	MATTER HANDLED	MANAGEMENT ACTION
Performance management	The grievance findings included a PIP recommendation, mediation and coaching. Broader concerns remained about alignment of actual duties, job descriptions and performance evidence.	Adopted a documented annual cycle with quarterly reviews and signed development actions.
Study leave	**xx's** study-leave entry was reviewed in March 2026 and converted to annual leave.	Retained the request, decision, approval and corrected leave record.
Pension fund	Participation, workshop attendance and communication required HR attention, including the treatment of new employees and the timing of deductions.	Confirmed fund rules, eligibility dates, employee communication and payroll remittance.
Payroll compliance	A query was considered on PAYE, UIF and SDL treatment for a part-time employee earning below R5,000.	Finance applied the employee's tax status and current statutory rules and retain the supporting payroll determination.
Employee support	Mediation, coaching and performance support were recommended in response to relationship and conduct concerns.	Tracked referrals and completion using confidential aggregate reporting.

4.17 HR Governance Policies and Records

The year exposed gaps in the Council's HR control environment. Decisions were often procedurally supported, but records were dispersed and the relationship between policies, contracts, reporting lines and operational practice was not always clear.

CONTROL AREA	2025 2026 OBSERVATION	REQUIRED CONTROL
Policy framework	Council supported a simplified framework and stronger professional communication and confidentiality controls.	Approved a policy register, owners, review dates and employee acknowledgements.
Case management	Grievance, disciplinary, union and CCMA records were handled across several stakeholders.	Confidential reports with dates, status, deadlines and closure evidence.
Personnel files	Signed contracts, job descriptions, warnings, leave and performance evidence required reconciliation.	Indexed physical and electronic files with restricted access and annual audit.
Reporting lines	Governance role reporting and job accountability require clarification.	Issue approved organogram, delegations and signed role documentation.
Confidentiality	Internal-email and information-handling concerns are featured in grievance findings.	POPIA-aligned access controls, confidentiality undertakings and breach-response procedure.
Management reporting	The President, Registrar and Council received matter-specific advice but no complete dashboard.	Monthly HR report covering workforce movement, leave, ER, recruitment, training and risks.

4.18 Skills Development SETA Programmes and Training Interventions

INTRODUCTION

The HR and skills development support extended to sector programmes intended to increase the supply and capability of valuers. The principal activity was the Services SETA Recognition of Prior Learning programme, supported by engagement with LGSETA on possible municipal valuation interventions.

4.19 Services SETA RPL Programme

PROGRAMME ELEMENT	ACTIVITY DURING THE REPORTING PERIOD	POSITION AND FINANCIAL RECORD
Programme scope	SACPVP acted as Lead Employer for a Services SETA RPL programme for 200 employed learners on the Occupational Certificate Valuer Municipal Property Assessor, SAQA ID 99700, NQF Level 5. Bonitu supported the skills-development function and Camblish Training Institute was identified as the training provider.	The learner and grant records remained linked to the Services SETA agreement, provincial cohorts and approved implementation plan.
Recruitment and verification	Learner recruitment, document verification, remediation and regional readiness work continued during 2025. System delays and incomplete documentation affected enrolment and validation. Approximately 180 learners had been enrolled and verified by September 2025.	The verified learner list and remediation trail was reconciled to the Services SETA learner management system.

PROGRAMME ELEMENT	ACTIVITY DURING THE REPORTING PERIOD	POSITION AND FINANCIAL RECORD
Commencement and delivery	Services SETA issued the commencement letter on 24 November 2025. Induction took place on 1 December 2025, and 65 learners in Gauteng and Limpopo commenced while the remaining learners awaited validation or further processing.	Attendance, assessment, venue, facilitator and learner evidence was retained for monitoring and tranche claims.
Subsequent payment	After the reporting period, Services SETA paid the first tranche against invoices dated 11 and 12 May 2026: R124,800 for 39 Gauteng learners and R70,400 for 22 Limpopo learners.	The total received was R195,200 for 61 learners. This is a subsequent implementation event and is not treated as income received by 31 March 2026.

4.20 LGSETA Training Intervention Discussions

On 24 October 2025, Professor Matodzi Ralushai of LGSETA engaged with SACPVP regarding a collaboration between LG SETA and the Council. LGSETA stated that it wished to collaborate with SACPVP through the signing of an MoU and supplied its template for the development of a draft agreement intended to establish working relations between the organisations.

On 12 November 2025, HR sent an amended MoU to the Registrar following their discussion. The email correspondence does not confirm that the MoU was signed or that a specific training intervention or funding amount was approved. The year-end record is therefore limited to the MoU proposal, receipt of the template and submission of the amended draft to the Registrar.

4.21 Risk Assessment and Action Plan

RISK	RATING	IMPACT	REQUIRED RESPONSE
Inconsistent communication and escalation	High	Conflict, grievances and external escalation	Communication protocol, manager training and formal grievance route.
Procedural inconsistency	High	Unfair process claims and CCMA exposure	Standard templates, case review and deadline register.
Unclear duties and reporting lines	High	Role conflict and weak performance evidence	Approved organogram, job descriptions and delegations.
Incomplete workforce and payroll analytics	Medium	Weak planning and Council oversight	Monthly HR and payroll reconciliation dashboard.
Benefits and deduction uncertainty	Medium	Employee disputes and compliance risk	Written rules, employee notices and monthly reconciliation.

Priority Actions for 2026-2027

PRIORITY	DELIVERABLE	TARGET	SUCCESS MEASURE
Close 2025 - 2026 cases	Verified outcome and closure memorandum for every grievance disciplinary and CCMA matter.	**Q1**	No open status without a recorded next step.

PRIORITY	DELIVERABLE	TARGET	SUCCESS MEASURE
Personnel-file audit	Indexed and verified file for every employee.	**Q1 to Q2**	All file checklists signed.
Policy framework	Approved priority HR policies and communication protocol.	**Q2**	Approved register and staff acknowledgements.
Performance cycle	Current job descriptions work plans quarterly reviews and moderation.	**Full year**	All reviews completed on time.
Union protocol	Consultation and correspondence procedure with responsibility matrix.	**Q1**	Complete central register and no missed deadlines.

4.22 Conclusions and Recommended Decisions

HR activity during 2025-2026 was substantial and was concentrated in high-risk employee relations and governance matters. The Council obtained investigations, advice and formal processes, but the institutional benefit will be limited unless every recommendation and outcome is converted into a controlled record and monitored action.

PART E
FINANCIAL INFORMATION

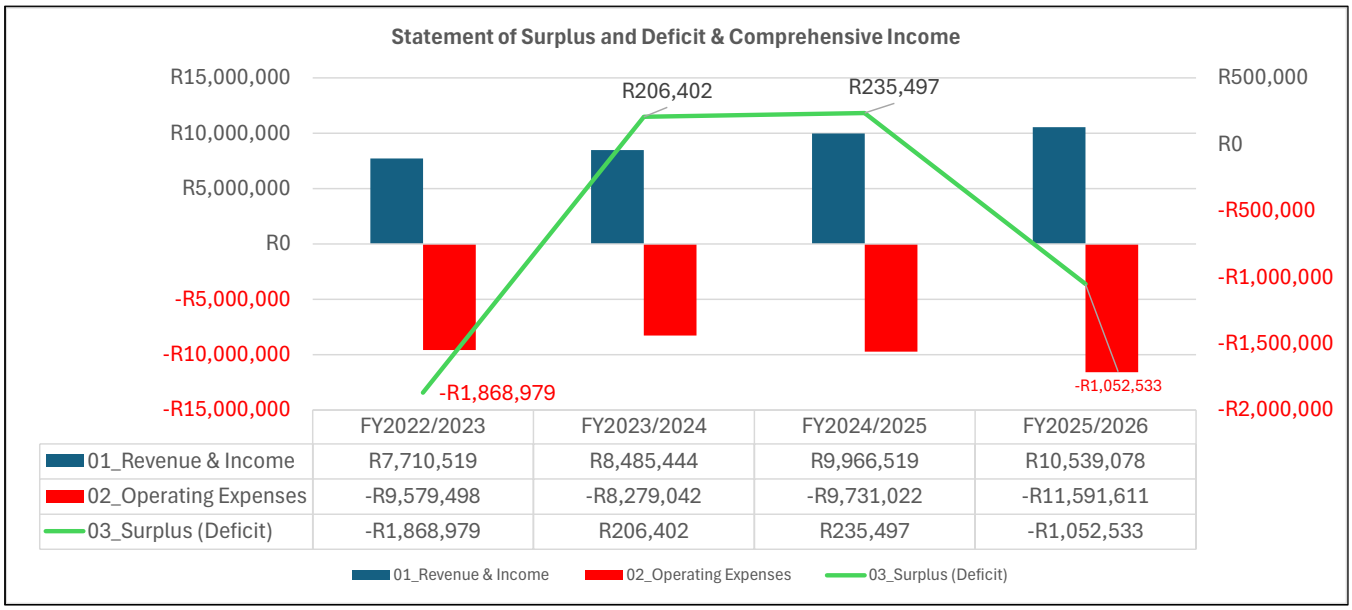


PART E

5. FINANCIAL INFORMATION

The Council is responsible for establishing and implementing a system of internal control designed to provide reasonable assurance as to the integrity and reliability of the performance information, the human resource information, and the Annual Financial Statements (AFS). SACPVP has received 3 (three) consecutive clean audits in 2023/2024, 2024/2025 and 2025/2026 Financial Years.

Figure 12: Statement of Surplus and Deficit & Comprehensive Income *(Source: AFS 2025/2026)*



	FY2022/2023	FY2023/2024	FY2024/2025	FY2025/2026
01_Revenue & Income	R7,710,519	R8,485,444	R9,966,519	R10,539,078
02_Operating Expenses	-R9,579,498	-R8,279,042	-R9,731,022	-R11,591,611
03_Surplus (Deficit)	-R1,868,979	R206,402	R235,497	-R1,052,533

5.1 Report of the External Auditor (Annexure A)

The External Auditors, Rakoma & Associates Inc. were engaged to express an independent opinion on the Annual Financial Statements.

5.2 Annual Financial Statements (AFS) (Annexure A)

The Annual Financial Statements have been prepared in accordance with international financial reporting standards. The Council is responsible for the preparation of the AFS and for the judgements made in this information.

The External Auditors are engaged to express an independent opinion on the AFS.

5.3 Annual Report

The Annual Report fairly reflects the operations, the performance information, the human resources information and the financial affairs of the South African Council for the Property Valuers Profession (SACPVP) for the financial year ended 31st March 2026.

All information and amounts disclosed in the annual report are consistent with the annual financial

statements audited by Rakoma & Associates Inc.

ANNEXURE A:

ANNUAL FINACIAL STATEMENT

FOR YEAR ENDING 31 MARCH 2026, PAGES 1-21



SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION

Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

AUDITED ANNUAL FINANCIAL STATEMENTS

For the year ended 31 March 2026

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION
Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

GENERAL INFORMATION

For the year ended 31 March 2026

Country of incorporation and domicile	South Africa
Nature of the business	The South African Council for the Property Valuers Profession is a non-profit making statutory body that is governed by the Property Valuers Profession Act (Act No. 47 of 2000) and was granted exemption from taxation by the South African Revenue Service. The main statutory functions of the council are: - to provide for the registration of professionals, candidates and specified categories in the property Valuers profession; - to provide for the regulation of the relationship between the South African Council for Property Valuers Profession and the council for the Built Environment; - to provide for the protection of the public regarding the conduct of registered persons.
Board members	JF Cloete - President T Dlamini - Vice President M Chidi GM Cowden R Ramlugaan MH Matseba SR Letsaba HM Viljoen JF du Toit Appointed 10/07/2025 MPL Mthuli Appointed 10/07/2025 ND Naidoo - Registrar
Registered office	77 Kariba street Lynnwood Glen Pretoria 0081
Business address	77 Kariba street Lynnwood Glen Pretoria 0081
Bankers	ABSA Bank Limited
Value Added Tax number	4640115772
Income Tax number	9049569180
Auditors	Rakoma and Associates Inc.
Prepared by	Louise Kretzschmar

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION
Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

INDEX

For the year ended 31 March 2026

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

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Report of the Finance Committee	7
Board Members' report	8
Statement of financial position	9
Statement of surplus and deficit and comprehensive income	10
Statement of changes in equity	11
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The supplementary information presented does not form part of the Financial statements and has not been audited:	
Detailed statement of surplus, deficit and comprehensive income	21

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF THE SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS' PROFESSION FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026.

Opinion

We have audited the financial statements of South African Council for the Property Valuers Profession set out on pages 09 to 20 which comprise the statement of financial position, the statement of surplus and deficit and comprehensive income, statement of changes in equity and statement of cashflows for the year ended 31 March 2026, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of South African Council for the Property Valuers Profession as of 31 March 2026, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-Sized Entities and the requirements of the Property Valuers Professional Act, 2000.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the council in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion.

Other information

The council is responsible for the other information. The other information comprises the information included in the document titled "South African Council for the Property Valuers Profession Annual Financial statements for the year ended 31 March 2026", which includes the council's report. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work

we have performed, 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 Council for the Financial Statements

The council is responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Property Valuers Professional Act 47 of 2000, and for such internal control as the council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the council is 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 council either intends 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 ISAs 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 based on these financial statements.

A further description of our responsibilities for the audit of financial statements is included in the Appendix to this audit report. The description, which is located in Annexure 1, forms part of our audit report.

Rakoma and Associates Inc.

Rakoma & Associates Incorporated
Per: Abdur Badat
Chartered Accountant (SA)
Engagement Partner
Registered Auditor

Date: 22 September 2026

Block D,
Willow Wood Office Park,
CNR, 3rd Ave &, Cedar Rd,
Johannesburg
2021

Annexure 1

Auditors Responsibilities for the Audit of Financial Statements

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

- Identify and assess the risks of material misstatement of the 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 council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council.
- Conclude on the appropriateness of the council's 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 council'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 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 council to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the council 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.

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION
Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

Board Members' RESPONSIBILITIES AND APPROVAL

For the year ended 31 March 2026

The members are required by the Property Valuers Profession Act, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the council as at the end of the financial year and the results of its operations and cash flows for the period then ended. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the council and supported by reasonable and prudent judgments and estimates.

The members acknowledge that they are ultimately responsible for the system of internal financial control established by the council and places considerable importance on maintaining a strong control environment. To enable the council to meet these responsibilities, the council of members sets 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 council 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 council is on identifying, assessing, managing and monitoring all known forms of risk across the council.

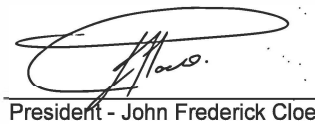
While operating risk cannot be fully eliminated, the council endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The members 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The annual financial statements have been audited by the independent auditing firm, Rakoma and Associates Inc, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the members of the Board and Committees of the council of the members. The members of the council believes that all presentations made to the independent auditor during the audit were valid and appropriate, except for the issues identified by the auditors. The external auditor's unqualified audit report is presented on page 3 to 5.

The members of the Board have reviewed the company's cash flow forecast for the year to 31 March 2027 and, in the light of this review and the current financial position, they are satisfied that the council has or has access to adequate resources to continue in operational existence for the foreseeable future.

The financial statements set out on page 10 to 20, and the supplementary information's set out on page 21, which have been prepared on the going concern basis, were approved by the council and were on their behalf:



President - John Frederick Cloete
Date: 22 September 2026



Registrar - Nirmala Devi Naidoo
Date: 22 September 2026

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION
Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

REPORT OF THE FINANCE COMMITTEE

For the year ended 31 March 2026

The members have pleasure in submitting their report for the year ended 31 March 2026.

The Finance Committee is and independent statutory Committee appointed by the members. Further duties are delegated to the Finance Committee by the members of council. This report includes both these sets of duties and responsibilities .

1. Finance Committee terms of reference

The Finance Committee has adopted formal terms of reference that has been approved by the members of the council. The Committee has conducted its affairs in compliance with its terms of reference and has discharged its responsibilities contained therein. The terms of reference are available on request.

2. Finance Committee Members and Attendance

During the year under review seven meetings were held and the members of this Committee are as follows:

Mr M Chidi (Chair person)
Mr JF Cloete (ex officio)
Ms TM Dlamini
Mr R Ramlugaan

The effectiveness of the Finance Committee and its individual members are assessed on an annual basis.

3. Role and responsibilities

3.1 Statutory duties

The Finance Committee's role and responsibilities include statutory duties per the Property Valuers Profession Act 47 of 2000, and further responsibilities assigned to it by the members of the council.

External auditor appointment and independence

The Finance Committee must appoint the independent auditor and evaluate their independence on an annual basis. The appointment must comply with all legislation relating to the appointment of auditors.

The Committee has nominated Rakoma and Associate inc as the designated auditor responsible for performing the functions of the auditor, for the year ended 31 March 2026. The Finance Committee has satisfied itself that the audit firm and designated auditor are accredited in line with the Auditing Profession Act 26 of 2005(as amended) and the Public Audit Act 25 of 2004(as amended).

The Finance Committee has reviewed the accounting policies and the financial statements of the council and is satisfied that they are appropriate and comply with the International Financial Reporting standard for Small and Medium-sized entities.

Chairperson of the Finance Committee
Mr Manyane Chidi
Date: 22 September 2026

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION
Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

Board Members' report

For the year ended 31 March 2026

The members present their report for the year ended 31 March 2026

Review of activities

The South African Council for the Property Valuers Profession is a non-profit making body that is governed by the Property Valuers Profession Act (Act 47 of 2000) and was granted exemption from taxation by the south African Revenue Service. There were no major changes herein during the year.

The operating results and statement of financial position of the council are fully set out in the attached financial statements and do not require any further comment.

Members of the council

During the year the following served as members of the council:

JF Cloete	President
T Dlamini	Vice - President
M Chidi	
GM Cowden	
R Ramlugaan	
MH Matseba	
SR Letsaba	
HM Viljoen	
JF du Toit	Appointed 10/07/2025
MPL Mthuli	Appointed 10/07/2025
ND Naidoo	Registrar

Going Concern

The council is expected to continue as a going concern for the foreseeable future.

Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted and disclosed.

The members are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could materially effect the financial position and results of these financial statements.

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION
Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

STATEMENT OF FINANCIAL POSITION

For the year ended 31 March 2026

	Note	2026 R	2025 R
ASSETS			
Non-current assets		**4 150 599**	**3 920 562**
Property, plant and equipment	2	4 150 599	3 920 562
Current assets		**5 145 162**	**6 435 489**
Trade and other receivables	3	2 333 912	1 546 531
Cash and cash equivalents	4	2 811 250	4 888 958
Total Assets		**9 295 761**	**10 356 051**
EQUITY AND LIABILITIES			
Capital and reserves		**7 850 467**	**8 903 000**
Accumulated surplus		3 662 467	4 715 000
Other non-distributable reserves		4 188 000	4 188 000
Current liabilities		**1 445 294**	**1 453 051**
Trade and other payables	5	1 445 294	1 453 051
Total equity and liabilities		**9 295 761**	**10 356 051**

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION
Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

STATEMENT OF SURPLUS AND DEFICIT AND COMPREHENSIVE INCOME

For the year ended 31 March 2026

	Note	2026 R	2025 R
Revenue			
Membership fees	6	9 570 400	8 711 677
Other income	7	578 264	721 850
Total income		10 148 664	9 433 527
Operating expenses	8	(11 591 611)	(9 731 022)
Operating deficit		(1 442 947)	(297 495)
Finance income		390 414	532 992
(Deficit)/Surplus for the year		**(1 052 533)**	**235 497**

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION
Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2026

	Note	Other non-distributable reserve	Accumulated Surplus	Total
Balance 31 March 2024		4 188 000	4 479 503	8 667 503
Surplus for the year		-	235 497	235 497
Balance 31 March 2025		4 188 000	4 715 000	8 903 000
Deficit for the year			- (1 052 533)	(1 052 533)
Balance 31 March 2026		4 188 000	3 662 467	7 850 467

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION
Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

STATEMENT OF CASH FLOWS

For the year ended 31 March 2026

	2026 R	2025 R
Cash flows from operating activities	(1 622 352)	(487 222)
Cash receipts from members	7 236 488	7 960 700
Cash paid to suppliers and employees	(9 249 254)	(8 980 914)
Cash utilised in operations	(2 012 766)	(1 020 214)
Interest paid	-	-
Interest received	390 414	532 992
Cash flows from investing activities	(455 356)	(40 832)
Additions to fixed assets	(455 356)	(40 832)
Cash flows from financing activities	-	-
Net decrease in cash and cash equivalents	(2 077 708)	(528 054)
Cash and cash equivalents at beginning of year	4 888 958	5 417 012
Cash and cash equivalents at end of year	2 811 250	4 888 958

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION
Established by Section 2 of the Property Valuers Profession Act, (Act No 47 of 2000)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2026

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1 Accounting Policies

The financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities, and the Property Valuers Profession Act (Act47 of 2000). The financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below:

1.1 Property plant and equipment

Buildings are carried at revalued amounts, being the fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent impairment losses. Revaluations are made with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair value at the reporting date.

Other property plant and equipment are stated at cost less accumulated depreciation. Any increase in an asset's carrying amount, as a result of revaluation, is credited directly to equity in the revaluation reserve.

Increases in valuation is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recorded in profit or loss.

Major improvements to items of property plant and equipment are capitalized. Repairs and maintenance are charged to the income statement during the financial year in which they incurred. Gains or losses on retirement or disposal of an asset are determined by reference to their carrying amounts and are taken into account in determining operating profit.

Impairment of assets
Property plant and equipment are reviewed for impairment losses whenever events or changes in circumstances indicate Assets with a cost of R5,000 or less will be depreciated in full in the year which they are acquired or brought into use.

Depreciation
The estimated useful lives range as follows:

Furniture and fittings	10 years
Office equipment	5 years
Computer hardware and software	3 years
Buildings	50 years
Solar	10 years

1.2 Cash and cash equivalents
Cash and cash equivalents includes cash on hand, demand deposits and other short term investments.

1.3 Revenue
Revenue is measured and recognised at fair value of the consideration received or receivable, net of Value Added Tax.

1.4 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit and loss) unless the arrangement constitutes, in effect,a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortized cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortized cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be reviewed or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Financial instruments at amortized cost

Commitments to receive a loan and equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

Financial instruments at amortized cost

All other financial instruments are valued at fair value through profit and loss.

2 Property, plant and equipment

	Cost/ Revaluation 2026	Accumulated depreciation 2026	Book value 2026
Land	1 000 000	-	1 000 000
Buildings	4 188 000	(1 515 999)	2 672 001
Computer hardware and software	628 227	(206 212)	422 015
Furniture and fittings	1	-	1
Office equipment	4 072	(4 071)	1
Solar Panels & Inverters	78 949	(22 368)	56 581
	5 899 249	**(1 748 650)**	**4 150 599**

	Cost/ Revaluation 2025	Accumulated depreciation 2025	Book value 2025
Land	1 000 000	-	1 000 000
Buildings	4 188 000	(1 382 666)	2 805 334
Computer hardware and software	172 871	(122 120)	50 751
Furniture and fittings	1	-	1
Office equipment	4 072	(4 071)	1
Solar Panels & Inverters	78 949	(14 474)	64 475
	5 443 893	**(1 523 331)**	**3 920 562**

Reconciliation of property plant and equipment 2026

	Opening balance	Additions/Reva-luations	Write offs/Adjustments	Depreciation and write offs	Closing balance
Land	1 000 000	-	-	-	1 000 000
Buildings	2 805 334	-	-	(133 333)	2 672 001
Computer hardware and software	50 751	455 356	-	(84 091)	422 016
Furniture and fittings	1	-	-	-	1
Office equipment	1	-	-	-	1
Solar Panel & Inverters	64 475			(7 895)	56 580
	3 920 562	**455 356**	**-**	**(225 319)**	**4 150 599**

Reconciliation of property plant and equipment
2025

	Opening balance	Additions/Reva-luations	Write offs/Adjustments	Depreciation and write offs	Closing balance
Land	1 000 000	-	-	-	1 000 000
Buildings	2 938 667	-		(133 333)	2 805 334
Computer hardware and software	23 754	40 832	-	(13 835)	50 751
Furniture and fittings	1	-	-	-	1
Office equipment	1	-	-	-	1
Solar Panel & Inverters	72 370			(7 895)	64 475
	4 034 793	**40 832**	**-**	**(155 063)**	**3 920 562**

2.1 Details of property

Land and Office Building, described as Erf 221 situated at 77 Kariba Street, Lynnwood Glen Pretoria, registration division JR Gauteng in extend 2035 sqm held under Title Deed no. T90295/1998

2.2 Details of revaluation

Land and Office building situated at 77 Kariba Street, Pretoria is described as Erf 221, Lynnwood Glen, Pretoria. The office building and land were revalued at R1,000,000 and R3,200,000 on 4 March 2022 by a Registered Professional Valuer , Lorraine Mocheko
Had Land and Buildings never been revalued, and disclosed at cost less accumulated depreciation the carrying amounts would have been:

	2026 R	2025 R
Land at cost	**240 000**	**240 000**
Cost	240 000	240 000
Buildings at carrying value	**319 200**	**334 400**
Cost	760 000	760 000
Accumulated depreciation	(440 800)	(425 600)
	559 200	**574 400**

		2026 R	2025 R
3.	**Trade and other receivables**		
	Trade and other receivables comprise:		
	Trade receivables	4 460 395	3 536 079
	Less Provision for doubtful debts	(2 260 475)	(2 004 685)
	Accrued interest	-	5 050
	Deposit	10 087	10 087
	Pre-payments	123 905	-
		2 333 912	1 546 531
4.	**Cash and cash equivalents**		
	ABSA	215 421	2 484 731
	Investec	2 566 433	2 374 831
	Credit card	29 396	29 396
		2 811 250	4 888 958
5.	**Trade and other payables**		
	CBE	234 720	54 387
	SARS - PAYE SDL and UIF	61 107	111 696
	Trade payables	204 297	171 242
	Sundry creditors	-	12 281
	SARS - VAT	284 205	207 744
	Provision for bonuses	55 066	113 117
	Provision for leave pay	153 430	181 048
	Accounts receivable in credit	316 746	347 527
	Income received in advance	-	57 766
	Unidentified deposits	135 723	196 243
		1 445 294	1 453 051
6.	**Membership fees**		
	Annual fees	8 673 321	7 971 297
	Examination fees	305 686	275 455
	Registration fees	576 497	451 868
	Admin fees	14 896	13 057
	Total	9 570 400	8 711 677

			2026 R	2025 R
7.	**Other income**			
	Rental income		-	97 391
	Provision for bad debts recovered		60 556	-
	Practical Work school		517 708	624 459
	Total		578 264	721 850
8.	**Operating expenses**			
	Operating expenses are made as follows:			
	Employee benefits expense		5 202 999	4 845 110
	Depreciation		225 320	155 063
	Other expenses		6 163 292	4 730 849
			11 591 611	9 731 022
9.	**Related parties**	R Ramlugaan: eThekwini Metro		
9.1	Remuneration was paid to the following related parties:			
	Board members: 6th Council		159 090	168 570
	JF Cloete : Private practice	President	81 812	34 915
	T Dlamini: OVG	Vice - President	25 241	10 482
	M Chidi : IDT		-	-
	R Ramlugaan: eThekwini Metro		-	-
	H Viljoen: DPWI		15 897	13 066
	MH Matseba: City of Tshwane		-	8 081
	R Letsaba: City of JHB		-	5 282
	GM Cowden		36 140	96 744
	ND Naidoo	Registrar	1 424 522	1 376 986
			1 583 612	**1 545 556**

		2026 R	2025 R
9.2	CBE Levies were collected on behalf of the CBE by the members of SACPVP. Levies collected during the year under review.	**265 236**	**82 808**
	Balance outstanding to CBE at financial year end:	**234 720**	**54 387**

10. Prior year adjustment

10.1 Accreditation income and accounts receivables were overstated for the year ending 31 March 2025. The adjustment was recognized against accumulated surplus bought forward from the previous year.

	The net effects are as follows:	2026 R	2025 R
10.1	(Decrease)/Increase in Other income	-	(69 565)
	Increase in opening accumulated surplus	-	69 565

11. **Going concern**

The council is expected to continue as a going concern for the foreseeable future.

The council is not aware of any new material changes that may adversely impact the entity. The council is also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the entity.

12. **Events after the reporting period**

The council is not aware of any other material event which occurred after the reporting date.

13. **Financial instruments and risk management**

Overview

The entity is exposed to the following risk from its use of financial instruments:

- Credit risk;
- Liquidity risk;

Credit risk

Credit risk is the risk of financial loss to the group if a customer or counterparty to a financial instrument fails to meet its
The maximum exposure to credit risk is presented in the table below

Trade and other receivables	2026 R	2025 R
Trade and other receivables comprise:		
Trade receivables	4 460 395	3 536 079
Less Provision for doubtful debts	(2 260 475)	(2 004 685)
	2 199 920	**1 531 394**

Liquidity risk

The entity`s risk to liquidity is a result of the funds available in the bank to cover future commitments. The entity manages liquidity risk through an ongoing review of future commitments and credit facilities through annual budgeting and periodic management account reporting.

14. **Deficit**

The deficit for the year ended 31 March 2026 was mainly attributable to an expense incurred in relation to disciplinary hearings. This was an isolated incident, and both management and the Board members do not anticipate that similar expenses will arise again in the foreseeable future.

The cost related to the Disciplianry hearings for three staff members, all of whiom have been dismissed by an independent Chairperson who is also Commissioner of the CCMA.

The costs also related to the Council's Attorneys for their consulation during this period as well as other CCMA hearing for other staff members. The disbursement costs are also included in the amount of the deficit.

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION

DETAILED STATEMENT OF PROFIT AND LOSS AND COMPREHENSIVE INCOME

For the year ended 31 March 2026

		2026 R	2025 R
.			
Revenue			
Membership and examination fees		9 570 400	8 711 677
Other income	7	578 264	721 850
Total income		10 148 664	9 433 527
Less: Operating expenses			
Employee benefits expense		(5 202 999)	(4 845 110)
Depreciation		(225 320)	(155 063)
Other expenses		(6 163 292)	(4 730 849)
Accounting fees		321 502	415 454
Advertisement and notices		-	20 183
Municipal rates		231 410	242 055
Auditor's remuneration		82 957	91 996
Bad debts		-	190 130
Bank charges		23 432	22 165
Council member remunerations and meeting expenses		338 200	417 851
Database upgrade and computer expenses		460 433	588 658
Disciplinary hearings and legal expenses		2 134 866	223 390
International conferences		2 943	316 168
Local conferences and accreditation visits		30 285	-
Insurance		76 559	65 603
Membership fees and IVSC		199 793	101 844
Miscellaneous		-	-
Provision for doubtful debts		1 287 758	934 700
Repairs and maintenance, cleaning, garden & security		145 733	90 122
Telecommunication and office expenses		211 600	287 261
Travel and accomodation		37 409	75 332
Pre-exam workshops, Examinations & PW School		578 412	647 937
Deficit from operating activities		(1 442 947)	(297 495)
Finance income		390 414	532 992
(Deficit)/surplus for the year		(1 052 533)	235 497