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# Report Profile

Umgeni Water as a state-owned public entity has a mandatory obligation to prepare an annual report and as such has prepared annual reports every year since its establishment in 1974. This report covers the twelve-month period 1 July 2014 to 30 June 2015. This report also includes information on Umgeni Water subsidiaries.

Umgeni Water's annual report complies with statutory disclosure requirements of the Water Services Act (Act 108 of 1997), section 55 of the Public Finance Management Act (Act 1 of 1999) and relevant regulations. Notwithstanding the legislative requirements, Umgeni Water has committed to aligning the organisation to the King III Code of Governance for South Africa, 2009. There is a significant amount of convergence of Umgeni Water's Annual Report with the King III requirements for integrated reporting, both due to Umgeni Water already having in place an integrated strategy and value creation model which straddles four sustainability perspectives and Umgeni Water's alignment with government's outcomes approach for performance reporting. This report further contains Standard Disclosures that are 'in accordance with' the GRI Guidelines – fulfilling the GRI Comprehensive criteria. Information is included in the GRI Content Index at the end of this report.

The performance content of this annual report shows Umgeni Water's progress with meeting predetermined objectives and performance indicators as per its approved Business Plan and Shareholder Compact, and contains an audited performance scorecard for 2014/2015. The financial content of the annual report further contains the audited financial statements for 2014/2015. Over the years, Umgeni Water developed and maintained in-house processes for identifying, collecting, collating, verifying and storing information used in managing its performance and these will continue to be enhanced.

The assurance of the annual report for both financial and performance information is provided by Internal Audit and the Audit Committee of the Board. In addition, as a state-owned entity Umgeni Water is audited by the Auditor-General of South Africa for both financial and performance information.

Further information on the scope covered by Internal and External Audit is provided in the Corporate Governance chapter of this report. In addition to assurance via these routes, vital areas of the organisation's business, namely water treatment works operations, monitoring programmes and analytical laboratories are externally certified or accredited in accordance with relevant ISO and other nationally recognised standards.

The annual report content is structured to provide sufficient information to all stakeholders including, customers, regulatory bodies, investors, employees and civil society, regarding Umgeni Water's annual performance and progress towards moving the organisation in a direction that supports sustainable development. Specific stakeholder information is contained in the Stakeholder Understanding and Support chapter of this report.

