

THE NELSON MANDELA FOUNDATION TRUST

(REGISTRATION NUMBER: IT 9259/99)

FINANCIAL STATEMENTS FOR THE 7 MONTHS ENDED  
30 SEPTEMBER 2003

# THE NELSON MANDELA FOUNDATION TRUST

(REGISTRATION NUMBER: IT 9259/99)

## FINANCIAL STATEMENTS FOR THE 7 MONTHS ENDED 30 SEPTEMBER 2003

CHAIRPERSON:

Prof Gert Johannes Gerwel

CHIEF EXECUTIVE OFFICER:

JM Samuel

BENEFICIARIES:

Refer to paragraph 1 of the trustees report

BUSINESS ADDRESS:

107 Central Street  
HOUGHTON  
2198

ACCOUNTANTS AND ADMINISTRATORS:

Ismail Ayob Management Services (Pty) Ltd  
41 Central Street  
Private Bag 2900  
HOUGHTON  
2041

BANKERS:

Nedbank Limited  
JOHANNESBURG

AUDITORS:

PricewaterhouseCoopers Inc  
Chartered Accountants (SA)  
Registered Accountants and Auditors  
PRETORIA

### CONTENTS

#### PAGE

Report of the independent auditors	1
Report of the trustees	2
Balance sheet	3
Income statement	4
Statement of changes in funds	5
Cash flow statement	6
Notes to the financial statements	7 - 11
Annexure A - Schedule of donations received	12 - 13
Annexure B - Schedule of operating expenses	14 - 16
Annexure C - Schedule of interest received	17
Annexure D - Schedule of deferred income	18

### APPROVAL

The financial statements set out on pages 2 to 11 were considered and approved by the audit and risk committee on 15 June 2004.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

CHAIRPERSON: AUDIT AND  
RISK COMMITTEE

PricewaterhouseCoopers Inc  
Reg. no. 1998/012055/21  
32 Ida Street  
Menlo Park  
P O Box 35296  
Menlo Park 0102  
Telephone +27 (12) 429 0000  
Facsimile + (12) 429 0100

## REPORT OF THE INDEPENDENT AUDITORS TO THE BENEFICIARIES AND TRUSTEES OF THE NELSON MANDELA FOUNDATION TRUST

We have audited the financial statements set out on pages 2 to 11 for the 7 months ended 30 September 2003. These financial statements are the responsibility of the trustees of the trust. Our responsibility is to express an opinion on these financial statements based on our audit.

### Scope

We conducted our audit in accordance with Statements of South African Auditing Standards. These standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatement. An audit includes:

- examining, on a test basis, evidence supporting the amounts and disclosures included in the financial statements;
- assessing the accounting principles used and significant estimates made by management; and
- evaluating the overall financial statement presentation.

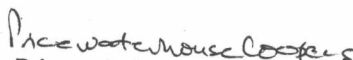
We believe that our audit provides a reasonable basis for our opinion.

### Qualification

In common with similar organisations, it is not feasible for the trust to institute accounting controls over collections from donations prior to initial entry of the collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond the receipts actually recorded.

### Qualified audit opinion

In our opinion, except for the effect on the financial statements of the matter referred to in the preceding paragraph, the financial statements fairly present, in all material respects, the financial position of the trust at 30 September 2003 and the results of its operations and cash flows for the 7 months ended in accordance with South African Statements of Generally Accepted Accounting Practice.

  
PricewaterhouseCoopers Inc  
Chartered Accountants (SA)  
Registered Accountants and Auditors

MENLYN  
10 December 2003

# THE NELSON MANDELA FOUNDATION TRUST

## REPORT OF THE TRUSTEES FOR THE 7 MONTHS ENDED 30 SEPTEMBER 2003

The trustees herewith present their report for the 7 months ended 30 September 2003. This report forms part of the financial statements.

### 1. GENERAL OVERVIEW

The object of the trust is to promote the cause of peace, reconciliation and justice within South Africa, elsewhere on the African continent, and in other parts of the world. Furthermore it is also the objective of the trust to increase the level of education and to promote HIV awareness in South Africa. The business and operations and the results thereof are clearly reflected in the attached financial statements.

### 2. STATEMENT OF RESPONSIBILITY

The trustees are responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements and related information. The auditors are responsible to report on the fair presentation of the financial statements.

The trustees are also responsible for the trust's system of internal financial control. These are designed to provide reasonable, but not absolute assurance as to the reliability of the financial statements, and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatements and losses. Nothing has come to the attention of the trustees to indicate that any material breakdown in the functioning of these controls, procedures and systems have occurred during the period under review.

The financial statements have been prepared on the going concern basis, since the trustees have every reason to believe that the trust has adequate resources in place to continue in operation for the foreseeable future.

### 3. TRUSTEES

The trustees of the trust during the period and up to the date of this report are as follows:

Trustee	Date of appointment	Trustee	Date of appointment
Fraser-Moleketi G J	6 September 1999	Masekela B J M	6 September 1999
Gerwel G J	6 September 1999	Mlambo-Ngcuka P	6 September 1999
Ginwala F N	6 September 1999	Motlana N H	6 September 1999
Haysom N R L	6 September 1999	Netshitenzhe J K	6 September 1999
Kathrada A M	6 September 1999	Ramaphosa C M	6 September 1999
Machel G S*	6 September 1999	Ramphela M A	6 September 1999
Maharaj S R	6 September 1999	Sexwale T G	6 September 1999
Mandela M P	6 September 1999	Sonn A F	6 September 1999
Mandela N R	6 September 1999		

\*Mozambique nationality

### 4. POST BALANCE SHEET EVENTS

No material fact or circumstance has occurred between the accounting date and the date of this report.

**THE NELSON MANDELA FOUNDATION TRUST**  
**INCOME STATEMENT FOR THE 7 MONTHS ENDED 30 SEPTEMBER 2003**

	Notes	30/09/2003 R	28/02/2003 R
<b>INCOME</b>		34 752 435	106 626 900
Grants received		34 565 776	106 478 336
Sundry income		186 659	148 564
<b>EXPENDITURE</b>		(68 255 682)	(40 680 037)
Operating expenses		12 436 950	23 259 257
Progress payments to subcontractors		49 629 296	11 615 072
Personnel remuneration		4 247 488	5 375 351
Auditors' remuneration	8	576 824	187 302
Depreciation		1 365 124	243 055
<b>Net (shortfall)/income before finance income</b>		(33 503 247)	65 946 863
Interest received recognised for the period		5 633 915	9 951 135
Total interest received		7 867 837	14 689 725
<b>Less:</b> Interest allocated to designated funds		(2 233 922)	(4 738 590)
Interest expenses		(12 520)	(13 330)
<b>Net (shortfall)/income for the period</b>		(27 881 852)	75 884 668
Income tax	9	-	-
<b>NET TRANSFER (FROM)/TO TRUST FUNDS</b>		(27 881 852)	75 884 668

**THE NELSON MANDELA FOUNDATION TRUST**  
**STATEMENT OF CHANGES IN FUNDS FOR THE 7 MONTHS**  
**ENDED 30 SEPTEMBER 2003**

	Trust capital R	Trust funds R	Total R
<b>Balance at 1 March 2002</b>	1 000	24 082 967	24 083 967
Net surplus for the year	-	75 884 668	75 884 668
Surplus for the year	-	62 528 898	62 528 898
Capital grants for the year	-	13 355 770	13 355 770
<b>Balance at 1 March 2003</b>	1 000	99 967 635	99 968 635
Net shortfall for the period	-	(27 881 852)	(27 881 852)
Shortfall for the period	-	(27 899 852)	(27 899 852)
Capital grants for the period	-	18 000	18 000
<b>Balance at 30 September 2003</b>	1 000	72 085 783	72 086 783



**THE NELSON MANDELA FOUNDATION TRUST**  
**CASH FLOW STATEMENT FOR THE 7 MONTHS ENDED**  
**30 SEPTEMBER 2003**

	Notes	30/09/2003 R	28/02/2003 R
<b>CASH FLOWS/(OUTFLOW) FROM OPERATING ACTIVITIES</b>			
Cash generated by operating activities	10	(54 177 193)	107 189 958
Interest received		5 633 915	9 951 135
Interest paid		(12 520)	(13 330)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(48 555 798)</b>	<b>117 127 763</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
Investments made		-	(13 328 407)
Fixed assets acquired		(1 363 564)	(4 285 005)
<b>Net funds invested</b>		<b>(1 363 564)</b>	<b>(17 613 412)</b>
<b>(Decrease)/Increase in cash and cash equivalents for the period</b>		<b>(49 919 362)</b>	<b>99 514 351</b>
<b>Cash and cash equivalents at beginning of period</b>		<b>132 269 135</b>	<b>32 754 784</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>		<b>82 349 773</b>	<b>132 269 135</b>

**THE NELSON MANDELA FOUNDATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**

	30/09/2003 R	28/02/2003 R
<b>3. UNLISTED INVESTMENT IN WHOLLY OWNED ENTITY</b>		
<b>Investment</b>		
Investment in Avance Investment and Holding (Pty) Ltd. (100 par value shares of R1 each)	100	100
Interest free loan to Avance Investment and Holding (Pty) Ltd.	14 129 826	14 129 826
	<u>14 129 926</u>	<u>14 129 926</u>
<b>Details</b>		
<p>The only asset of the subsidiary is an office building (officially opened on 6 May 2003) with a cost value of R14 002 675 constructed on land held under a 25 year lease. The land is leased from the City of Johannesburg Metropolitan Council by the company for 25 years, commencing on 1 February 2002. The lease will end on 31 January 2027. The City of Johannesburg Metropolitan Council has given the lessee an option to acquire the property from the 23rd year for an amount of R1 000. The option, if not exercised, will lapse on 30 November 2026. The property comprises Erf 1889 Houghton Estate, IR measuring approximately 6821 square meters in extent and a portion of the remaining extent of Erf 1890 Houghton Estate, IR approximately 6559 square meters in extent, excluding the off-ramp to the M1 Freeway.</p>		
<b>4. CASH AND CASH EQUIVALENTS</b>	<b>30/09/2003 R</b>	<b>28/02/2003 R</b>
Bank balances	392 422	186 905
Cash on hand	5 000	5 000
Short-term bank deposits		
- Designated funds	18 667 736	35 576 100
- Trust funds	7 660 563	12 071 316
- Other funds	55 624 052	84 429 814
	<u>82 349 773</u>	<u>132 269 135</u>
<b>5. ACCOUNTS RECEIVABLE</b>		
Prepaid expenses	19 176	47 111
Rental deposit	16 000	16 000
Staff loans	9 649	7 119
Recoverable advance	21 988	21 988
	<u>66 813</u>	<u>92 218</u>



# THE NELSON MANDELA FOUNDATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

	30/09/2003 R	28/02/2003 R
<b>6. PROVISIONS</b>		
This comprises the provision for leave to which employees are entitled. This provision is calculated based on the leave available to the employees at year end as well as their basic salary.		
Provided for the period	312 359	195 692
<b>7. DEFERRED GRANTS</b>		
Opening balance	47 647 416	11 201 205
Grants allocated to designated funds	3 910 975	31 744 265
Interest allocated to designated funds	2 233 922	4 738 590
Deferred grants recognised	(27 464 013)	(36 644)
Closing balance	26 328 300	47 647 416
<b>8. AUDITORS' REMUNERATION</b>		
Audit fees	442 538	146 034
Fees for special services	134 286	41 268
	576 824	187 302
<b>9. INCOME TAX</b>		
The trust has, in terms of section 10(1)(cB) of the Income Tax Act, (Act no 58 of 1962), applied for exemption from normal South African Income Tax.		
<b>10. NOTES TO THE CASH FLOW STATEMENT</b>		
<b>Cash generated by operating activities</b>	<b>7 Months</b>	<b>12 Months</b>
Net (shortfall)/income	(27 881 852)	75 884 668
Adjustments for:		
Depreciation	1 365 124	243 055
Interest paid	12 521	13 330
Interest received	(5 633 915)	(9 951 135)
Leave provision	312 359	195 692
Capital grants	-	187 341
	(31 825 764)	66 572 951
Movements in working capital:		
Decrease/(increase) in accounts receivable	25 405	1 532 240
(Decrease)/Increase in accounts payable	(22 376 834)	39 084 767
	(54 177 193)	107 189 958

**THE NELSON MANDELA FOUNDATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**

---

**11. RETIREMENT BENEFITS**

As at 30 September 2003, 25 people were employed by the trust. The trust contributes to a defined contribution plan for some of the employees. The total contribution for the period amounted to R36 934 (R63 999 - 2003). The trust has no further obligation to provide retirement benefits to its employees.

**12. COMMITMENTS**

- 12.1** Commitments to contribute to the Love Life Groundbreaker programme in partnership with the Health Systems Trust:

Payable not later than 5 months	R5 000 000
Payable later than 1 year	R10 000 000

- 12.2** Commitments to contribute to the Tshepang programme in partnership with the Tshepang Trust

Payable not later than 5 months	R5 000 000
Payable later than 1 year	R13 497 076

- 12.3** Commitments to provide funding to the Medicine Sans Frontiers (SA) programme over a period of three years.

Payable not later than 5 months	R2 500 000
Payable later than 1 year	R4 500 000

- 12.4** Operating lease commitments

The future minimum lease payments under a non-cancellable operating lease are as follows:

Payable not later than 1 year	R12 485
-------------------------------	---------

# THE NELSON MANDELA FOUNDATION TRUST

ANNEXURE "A"

## SCHEDULE OF DONATIONS RECEIVED 30 SEPTEMBER 2003

	2003 R
<b>DESIGNATED TO HEALTH AND EDUCATION</b>	3 647 734
Better World Funds - Education	2 369 651
Cosgrave Developments - Education	168 722
Coca Cola - Video Vision	1 000 000
Donald Gordon Foundation	25 000
Daniel Lenihan - Education	84 361
<b>DESIGNATED TO WAR VETERANS</b>	1 000 000
Allan Gray	1 000 000
<b>DESIGNATED TO OTHER PROJECTS</b>	2 565 520
WK Kellogs Foundation - The Hourglass project	1 547 520
Vodacom Group (Pty) Ltd - Gym equipment	18 000
Vodacom Group (Pty) Ltd - Samora Machel Charity Trust	1 000 000
<b>DEFERRED GRANTS RECOGNISED</b>	27 464 013
Babeile - Education	21 470
Department of International Trade and Development (UK-ID)	1 746 948
Friends of the NMF USA Gates	19 804 456
Netherlands Embassy - HIV	58 992
P Ndamasi - Education	2 170
University of the North - Education	753 323
Veterans Fund	2 128 821
Oprah Winfrey - Childrens activities	1 578 057
Wingate - Education	1 369 776
<b>SUBTOTAL CARRIED FORWARD</b>	34 677 267

# THE NELSON MANDELA FOUNDATION TRUST

ANNEXURE "A"

## SCHEDULE OF DONATIONS RECEIVED 30 SEPTEMBER 2003

	2003 R
<b>SUBTOTAL BROUGHT FORWARD</b>	34 677 267
<b>OTHER</b>	3 799 484
ABN Amro	400 000
Anglovaal Mining	50 000
Oprah Winfrey Foundation	787 000
Oprah Winfrey Foundation	787 000
Regione Lombardia	771 620
Sam Montsi	3 864
Vodacom Group (Pty) Ltd	1 000 000
<b>TOTAL</b>	38 476 751
<b>LESS: TRANSFERRED TO DEFERRED GRANTS</b>	3 910 975
Better World Funds - Mosaic Foundation - HIV	2 378 153
Premier Ministry of France	184 861
Vodacom - HIV	1 000 000
Danile Lenihan	84 361
Donald Gordon Foundation	25 000
Cosgrave Developments	168 722
GSK Mankahlana - Health	69 878
<b>RECOGNISED AS INCOME</b>	34 565 776

## THE NELSON MANDELA FOUNDATION TRUST

SCHEDULE OF OPERATING EXPENSES FOR THE 7 MONTHS ENDED  
30 SEPTEMBER 2003

	NMF Education 2003 R	Gates Education 2003 R	Gates Health 2003 R	Oprah Winfrey 2003 R	Wingate 2003 R	Aids ID-UK 2003 R	Other 2003 R	General expenses 2003 R	7 Months 2003 R	12 Months 2003 R
<b>GENERAL EXPENSES</b>										
Accounting fees	998	38 342	47 954	19 467		855		1 057 351	1 164 967	1 177 690
Accommodation			223 956						223 956	8 420
Administration fees		41 944	52 510					866 034	960 488	1 143 604
Advertising		24 432	101 231				79 515	87 461	292 639	215 325
Bank charges	100	1 105	2 363	701		313	737	7 931	13 250	14 725
Board meetings - venue and catering		7 255	143 297					291 744	442 296	55 629
Building and construction costs					1 231 569			21 299	1 252 868	862 982
Cleaning materials								43 714	43 714	16 129
Computer expenses								171 262	171 262	415 029
Consulting fees		160 981	38 940				61 500	799 537	1 060 958	5 102 900
Cutlery and crockery		4 148	6 465		3 936			2 431	2 431	37 961
Delivery and driver services		5 390	6 825					178 305	192 854	345 676
Disbursements								134 930	147 145	309 586
Donations paid										437 341
Event management fee		75	43 721				2 068 697		2 068 697	-
Entertainment								129 197	172 993	704 759
Flowers								43 984	43 984	34 876
Fines and penalties								63 700	63 700	-
Gifts		13 800					270 864	36 241	320 905	666 307
Hire of equipment			9 333					21 307	30 640	33 880
Insurances								220 177	220 177	67 114
Legal expenses									-	147 662
Publications									-	125 666
<b>General expenses - subtotal</b>	<b>1 098</b>	<b>297 472</b>	<b>676 595</b>	<b>20 168</b>	<b>1 235 505</b>	<b>1 168</b>	<b>2 481 313</b>	<b>4 176 605</b>	<b>8 889 924</b>	<b>11 923 261</b>

## THE NELSON MANDELA FOUNDATION TRUST

SCHEDULE OF OPERATING EXPENSES FOR THE 7 MONTHS ENDED  
30 SEPTEMBER 2003

	NMF Education 2003 R	Gates Education 2003 R	Gates Health 2003 R	Oprah Winfrey 2003 R	Wingate 2003 R	Aids ID-UK 2003 R	Other 2003	General expenses 2003 R	7 Months 2003 R	12 Months 2003 R
<b>GENERAL EXPENSES (Continued)</b>										
General expenses - subtotal	1 098	297 472	676 595	20 168	1 235 505	1 168	2 481 313	4 176 605	8 889 924	11 923 261
Medical projects								8 770	33 425	198 069
Motor vehicle expenses								5 120	5 120	20 664
Monthly allowance							4 000		4 000	14 000
Newspapers, magazines, books & journals								55 469	55 469	-
Office expenditure								24 222	24 222	-
Office consumables								19 100	19 100	69 100
Postages										16 983
Printing and stationery		35 674	92 754					157 978	286 406	284 387
Professional fees (Architects etc.)								252 456	252 456	209 104
Project management fee										262 931
Property expenses								97 903	97 903	128 844
Refreshments								8 967	8 967	8 792
Rentals							1 095	77 755	78 850	103 900
Repairs and maintenance								78 949	78 949	85 360
Research costs		2 822	37 081					39 903	39 903	-
RSC Levies								10 067	10 067	16 880
Security expenses								32 186	32 186	137 425
Seta				19 305				4 129	23 434	44 744
Staff expenses								2 087	2 087	56 043
Subscriptions										694
<b>General expenses - subtotal</b>	<b>1 098</b>	<b>335 968</b>	<b>806 430</b>	<b>39 473</b>	<b>1 235 505</b>	<b>1 168</b>	<b>2 511 063</b>	<b>5 011 763</b>	<b>9 942 468</b>	<b>13 581 181</b>

## THE NELSON MANDELA FOUNDATION TRUST

SCHEDULE OF OPERATING EXPENSES FOR THE 7 MONTHS ENDED  
30 SEPTEMBER 2003

	NMF Education 2003 R	Gates Education 2003 R	Gates Health 2003 R	Oprah Winfrey 2003 R	Wingate 2003 R	Aids ID-UK 2003 R	Other 2003 R	General expenses 2003 R	7 Months 2003 R	12 Months 2003 R
<b>GENERAL EXPENSES (Continued)</b>										
General expenses - subtotal	1 098	335 968	806 430	39 473	1 235 505	1 168	2 511 063	5 011 763	9 942 468	13 581 181
Sundry expenses										
Telephone and fax										6 606
Travelling costs		3 318	5 559					572 467	581 344	656 648
Tutorial support		39 524	48 309					1 749 985	1 837 818	8 650 260
Video costs, media clips			60 418							31 444
<b>TOTAL</b>	1 098	378 810	920 716	39 473	1 235 505	1 168	2 511 063	7 349 117	12 436 950	23 259 257
Auditor's remuneration										
Interest paid										
Salaries and wages		248	318	436				576 824	576 824	187 302
Progress payments to subcontractors:		160						11 519	12 521	13 330
Love Life project										
HSRC Research		7 282 667	5 000 000						5 000 000	10 005 000
Video Vision			1 212 059						8 494 726	1 610 072
Mindset Logistics		9 229 900	1 000 000					1 000 000	2 000 000	-
ITEC - Library books				722 286				6 974 834	16 204 734	-
Read Education Trust - Library books				1 181 040					722 286	-
Tyger Scapes - Memorial Garden									1 181 040	-
Caversham Centre for Artist - Hour Glass									709 745	-
Nelson Mandela Childrens Fund								1 564 145	1 564 145	-
Samora Machel Charity Trust								12 000 000	12 000 000	-
University of the North								1 000 000	1 000 000	-
<b>TOTAL</b>	-	16 512 567	7 212 059	1 903 326	-	-	709 745	752 620	49 629 296	11 615 072



## THE NELSON MANDELA FOUNDATION TRUST

SCHEDULE OF INTEREST RECEIVED  
30 SEPTEMBER 2003

30/09/2003

R

## TOTAL INTEREST RECEIVED FOR THE YEAR

7 867 837

## TRANSFERRED TO DEFERRED INTEREST

2 233 922

American Federation of State County and Municipal Employees  
 Australian High Commission  
 Babeile - Education  
 Better World Funds - Mosaic Foundation - HIV  
 Cell C (Pty) Ltd - HIV  
 Cosgrav Developments - Education  
 Daniel Lenihan - Education  
 Department of International Trade and Development (UK-ID)  
 Donald Gordon Foundation - HIV  
 Friends of NMF USA Gates - HIV/Education  
 GSK Mankahlana - Health  
 Netherlands Embassy  
 Oprah Winfrey - Children activities  
 P Ndamasi - Education  
 Premier Ministry of France  
 University of the North - Education  
 Veterans Fund  
 Vodacom Group (Pty) Ltd - HIV  
 Wingate - Education

45 145  
 30 934  
 22 028  
 124 938  
 16 730  
 3 312  
 1 656  
 211 201  
 15 806  
 521 944  
 73 345  
 10 664  
 150 406  
 10  
 256 816  
 44 503  
 326 780  
 330 609  
 47 095

## RECOGNISED AS INCOME

5 633 915

## THE NELSON MANDELA FOUNDATION TRUST

SCHEDULE OF DEFERRED INCOME  
30 SEPTEMBER 2003

	30/09/2003 R	28/02/2003 R
<b>CORE FUNDING</b>	18 667 736	35 576 100
American AFL-CIO	671 093	625 949
Australian High Commission	512 537	481 603
Better World Funds - Mosaic Foundation - HIV	3 894 618	1 391 526
Cell C	277 198	260 467
Cosgrav Developments - Education	172 034	-
Daniel Lenihan - Education	86 017	-
Donald Gordon Foundation	268 981	228 175
Department of International Trade and Development	3 190 444	4 726 191
Friends of the NMF USA Gates	510 989	19 793 502
Netherlands Embassy - HIV	160 247	208 575
Premier Ministry of France	3 825 911	3 384 234
University of the North	-	708 821
Vodacom Group (Pty) Ltd	5 097 667	3 767 057
<b>TRUST FUNDS HELD</b>	7 660 563	12 071 316
Oprah Winfrey - Children Activities	1 512 901	2 940 553
Babeile - Education	380 904	380 346
GSK Mankahlana Health	1 217 915	1 074 692
P Ndamasi - Education	110	2 270
Veterans Fund	4 159 851	5 961 891
Wingate - Education	388 882	1 711 564
<b>AS PER BALANCE SHEET</b>	26 328 299	47 647 416