



# Nelson Mandela CHILDREN'S FUND



CHANGING THE WAY SOCIETY TREATS ITS CHILDREN AND YOUTH

## Annual Report 2013

Safe Homes, Safe Schools,  
Safe Communities for our Children



# Annual Report 2013

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## Vision

To change the way society treats its children and youth

## Mission

In pursuit of its vision and ensure that the legacy of its Founder, Nelson Mandela, is secured in perpetuity, Nelson Mandela Children's Fund will:

- develop partnerships and initiate programmes which empower and improve the wellbeing of children and youth;
- promote the rights of children and youth through input to public policy and social awareness;
- sustain these initiatives through the development of a sound financial support base; and
- give voice and dignity to the African child through a child right's based movement.

## Guiding Principles

The Fund's target group are children and youth from birth to 22 years of age, who come from impoverished backgrounds. To maximise the positive impact of our resources, the Fund works closely with fellow development organisations, government, the private sector and other interested parties.

The following values and principles guide the establishment of the Fund's partnerships:

- Poverty eradication and not just the amelioration of difficult circumstances
- Absence of hunger, abuse, exploitation and homelessness are basic conditions that children should enjoy
- Recognition that children are an integral part of families and communities
- Wellbeing of children cannot be isolated from their environment
- Child participation in the planning and implementation of projects and programmes
- Finding cost-effective ways of involving children and communities in decision-making
- Enhance the rights of children to reach their fullest potential
- Promotion of best practice, encourage professionalism and orientation towards achieving measurable results

# Chairperson's Message

**Yvonne Mokgoro**



From a distance, the work of the Fund may be regarded as the simplest, as it is about children. On the contrary, it is fundamentally about what the future should look like depending on whether or not society cares about the problems afflicting its children.

In close scrutiny, the work we do is about agonising, grappling, shaping and modelling the future we would want this country to inherit. The inheritance is based on the belief that what we give to children today, they will learn to give to generations after them.

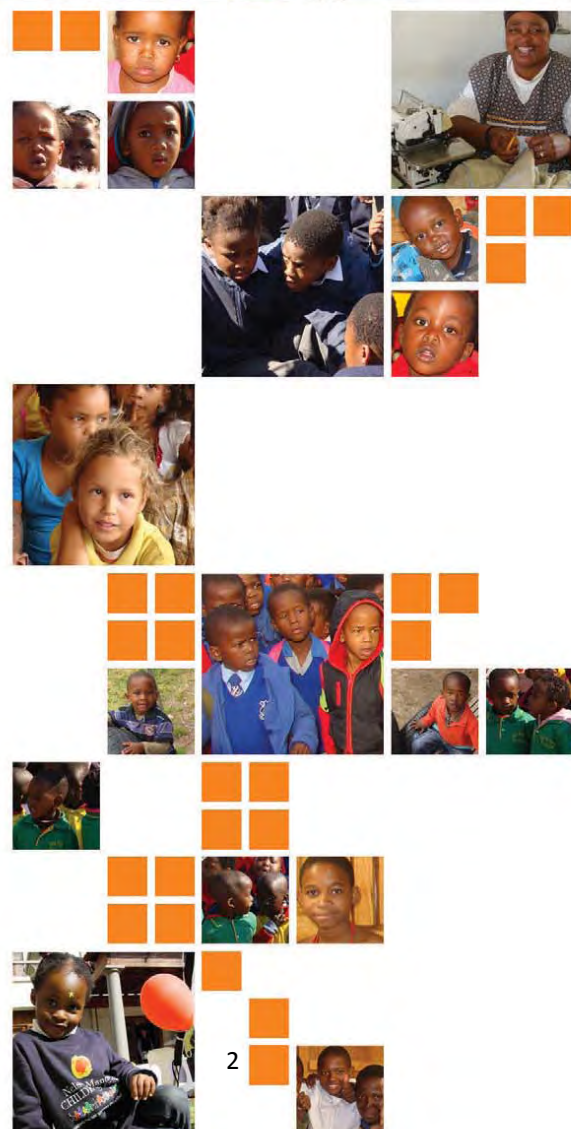
This can only be possible if we take active interest in the chain of values that first affirm humanity, secondly increase the bond of human solidarity and thirdly where the weak can count on the caring arms of the strong to lift them from the demeaning conditions of their daily misery. This unbreakable chain of values represents not only the window we have for our future, but also strength in the hope that no matter how impossible the mission may appear, we shall overcome.

On reflection, the work we do has moved from the simplicity of problems that drove our Founder, Nelson Mandela, to establish Nelson Mandela Children's Fund. In 1995, the problems appeared as easy as getting children off the streets and glue-sniffing, to survive orphanage and enjoy the benefit of experiencing family life and the warmth of viable homes. Today, the problems have escalated from glue-addiction to drugs, child murders, satanic rituals and the scourge of rape and cyber crime.

The interconnectedness of our common humanity advises us that those who are more fortunate should recognise that those who are less fortunate are a factor of common concern for the society that we need to change for the better of all who wish to call it home with comfortable spaces for its inhabitants. The uncaring islands of plenty in the sea of desperate misery and need constitute a warning signal of the dangers that might befall our society if we choose to look the other way.

Had our Founder not cared to take interest in children living in the streets 18 years ago, there would be no platform existing to raise the volume of concern in their favour which is today reputedly known as Nelson Mandela Children's Fund. It may be true that the work of the Fund is simply about children. But it is also true that its complexity is truly manifested in wrestling with a myriad of forces active within society to minister to the needs of that sector of society that cannot speak or act for itself.

Children living on the streets, and who should have been in the comfort of their homes and care of their parents and families, when Mandela encountered them 18 years ago, are the foundational force behind the existence of the Fund today. At the heart of that force is care. The ability to place oneself in the circumstances of others in less favourable situations and decide something better must be obtained, defines the moving spirit





that breathed life into the Fund. This makes up for the simplicity as well as the complexity of what informs both the mandate of the Fund and the work that emanates from it.

Neglecting the plight in which children find themselves, for reasons not of their making, is as good as turning a blind eye on the future. Doing the best for children today is no less than framing the picture of the world we would like to see future generations inherit.

The myriad of factors bedevilling childhood places inescapable responsibility on adults to bring about redeeming relief. Be it at home, street, school or community level, the concern for children should be central to the future societal wellbeing. Thus, due care must be exercised not to dismiss the level of resources required on the perceived simplicity that the Fund is all about children.

The message in our work would not have gained such credence and societal acceptance had it not been for the guiding leadership of our Trustees. What adds to my pride is that the Fund is one those organisations who have on its board, members who give of their time and talent at no cost.

Board members that have served from the formative years have provided exemplary leadership to the new crop that came after them. The quality of leadership that board members have afforded the Fund, has been as vibrant as was the case when still serving under and with our Founding chairman Nelson Mandela - actively involved in the direction the Fund was taking. That this commitment remains undiminished is recognition of the fact that the baton is in our hands. May we continue to put a firm guiding grip on it.

We should do so in honour of the three board members who have served with us and are no longer with us. We will miss the tough questions that Judge Arthur Chaskalson brought to the

decision-making tables of our board. The calm way in which Amina Cachalia brought the face of the child in our sessions would be sorely missed. So would the energy of youth that Vuyo Mbuli brought with him. He will be a tough act to follow as a preferred programme director at our events.

May the best of what is intended for our children be in sync with taking us nearer to what defines what is in the best interest of the child.

Yvonne Mokgoro  
Chairperson



# CEO's Review

## Sibongile Mkhabela



The year 2013 places us in the third year of the implementation of the strategy for the period 2010-2015. Our provincial delivery approach has seen the Fund increase and deepen its footprint, improve programme implementation and direct us towards needy areas. For the first time we have established our presence in the North West province and are excited with the myriad of community based initiatives that are small, but have a great impact on the child. The 2010 Champion for Children Campaign, which put emphasis on child protection, care and safety, enabled us to deepen our reach.

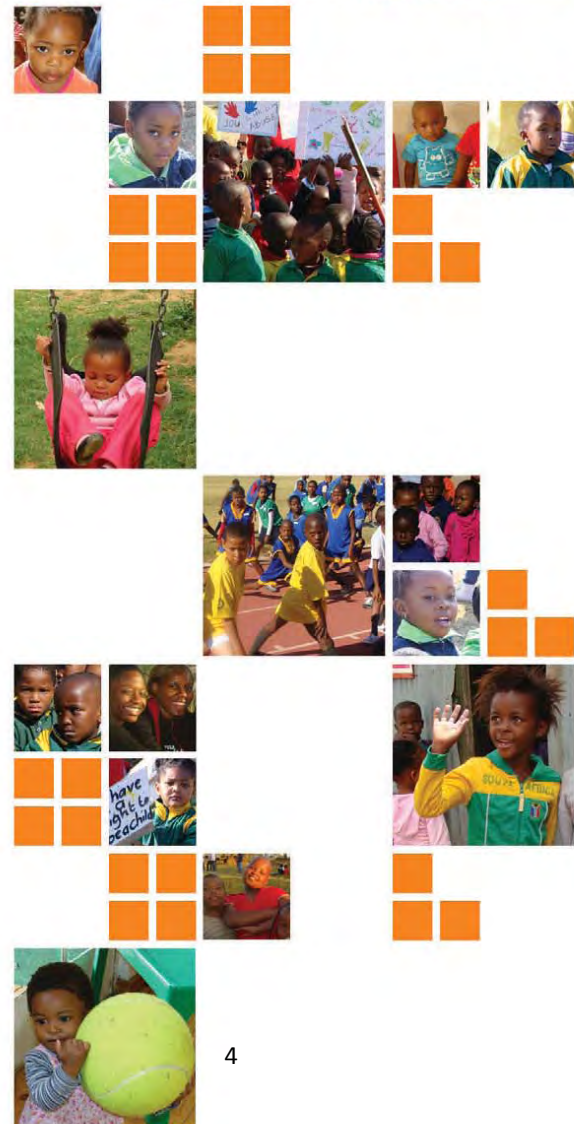
The campaign played a great part for an incident-free 2010 Soccer World Cup event. Alertness for child safety, protection and care had begun to find firm footing in our everyday life. Behind these positive signs came the drive to see society building on those victories to celebrate children. Just as the glimmer of hope was flickering in favour of things turning for the better for children, the period under review has not been as kind to them. Attacks on women and children have been relentless. The horror of attacks wreaking havoc in our communities, call upon us not to give up the fight. Even more distressing is that the homes are proving not to be safe either.

The death of 17-month Asanele Mzimkhulu, of Nyanga Township in the Western Cape, in April 2012 is a case in point. Asanele was found dead with a stab wound in the neck at her home where safety should be a given.

Asanele's case was not the only one. There were many more thereafter. What is of desperate concern is that society is gradually getting desensitised. The Fund calls upon all concerned to spare no effort in turning things around. Encouraging are the different voices of men that are beginning to increase the volume of condemnation against this scourge.

Troubling though this may be, the drive behind our work continued to soldier on. The Fund found it opportune to share its work with the wider public through a dedicated supplement published with the newspapers in May 2012.

The supplement triggered partnerships of note. One such partnership saw gospel artists collaborate with one of our grantees, Thabisong in Emndeni, Soweto, for the composition and recording of a song dedicated to our Founder's 94th birthday.





Another partnership involved Technology Corporate Management (TCM) committing to the development of IT skills for youth from disadvantaged communities. The programme is positioned to enable students to enter the job market with an internationally recognised certification and a wealth of knowledge and experience. From the first intake, the success rate has seen 18 out of 24 participants achieving the required 70% pass mark.

With South Africa set to submit its 2nd, 3rd and 4th Country Report to the Convention on the Rights of the Child Committee during the course of 2013, the Fund saw it timely to commission an overarching review of the progress made towards the harmonisation of South African laws with international requirements. The review is entitled the Harmonisation of Child Rights Laws project.

There are three emerging issues from the review. Firstly, the research reveals that considerable progress has been made in the legislative environment, given the large margin of leeway accorded to UN member States to implement their international obligations.

Secondly, much progress has been made in harmonising legislation with the principle to have the definition of the child constitutionally set at 18 years.

Thirdly, there is concern about inconsistencies and contradictions in legislation, for example the age of consent to terminate a pregnancy and the age deemed to be statutory rape.

The final research report will include the judgement of the Constitutional Court in the Teddy Bear Clinic case dealing with consensual sexual behaviour of children aged between 12 and 16, which is still awaited.

The new year was marred by the rape, mutilation and murder of 17-year old Anene Booysen of Bredasdorp, in the Western Cape. Even more disturbing with Anene's case was the excruciating manner in which she was killed.

The Fund could not stand by and just watch. We raised the alarm. This led to a national emergency consultative forum convened by the Fund in February 2013. The forum resolution directed the Fund to call for the nation to demonstrate its preparedness to lead the country out of this depravity by instituting an all-inclusive non-sectarian and non-partisan civil society movement to uphold the humanity and dignity of women and children. It was out of this forum that a nationwide campaign, Take a Stand, was born to mobilise the rest of society. Take a Stand remains a vital platform for civil society to convene in moments of crisis. From this campaign, arose the theme calling for safe homes, schools and communities.

Cross border work within the Southern African Development Community (SADC) is guided by the Imbeleko project involving the Foundation for Community Development (FDC) in Mozambique, Synergos and the Fund. Key to this project is the strengthening of indigenous models of care with a view to building a knowledge base. Once attained, this knowledge should showcase its contribution to child safety, protection and care.

Key lessons on the use of sport as a tool for the development of children, young people and marginalised communities have been lifted from the Sports for Good pilot project carried out in both South Africa and Swaziland. Emerging results suggest that positive changes have taken place in the lives of children and young people as a result of taking part in the Sport for Good pilot project.

# CEO's Review

## ...continued

Though battling tough economic times, resource mobilisation and programme intervention strategies are nevertheless expected to extend the reach of the Fund to cope with the needs as they present themselves.

We are excited with our new golf partnership which contributed R3m in its inaugural year. The affinity card with Nedbank has also continued to provide new resources. It is clear that in future, we will need to be more innovative in our fundraising efforts.

With the endowment standing at R687 million at 31 March 2013, it may appear that the Fund is in a sound financial position. On the contrary, if the Fund were to depend solely on the endowment for its operations, and withdraw the capital amount, this would not see the endowment lasting beyond a decade, thereby defeating the objective of having the Fund in perpetuity. Given this, the Fund needs to grow the endowment until a point of self-sufficiency is reached.

To ensure perpetuity, the Fund's policy is to reinvest all the profit on sale of investments and 60% of the dividend and interest received from endowment. So far, the income from investments would cover operations and administration costs only.

During the year under review, our UK office remitted £40 000 (R504 571) to the Fund. In the previous year ended 31 March 2012, the UK office remitted a total of £300 000 (R3 374 623) with £100 000 (R1 099 570) designated to the Hospital Project and £200 000 (R2 275 053) designated to the Fund's programmes.

Never before has the conventional thinking around the ability of NGOs to advocate at a grander scale been evident than in the initiation of the Nelson Mandela Children's Hospital Project. That ranks as the Fund's greatest advocacy statement for children's specialist healthcare needs within the SADC region.

As always, the staff has been the unceasing engine in the road we have travelled through the years. Without them we would not be looking back with pride at the distance we have covered. We have seen a number of our staff promoted from within. Talent management has been key.

Given our significant reduction in designated funding, programme support spend is an indication of the cost of capacity building and research work to kick start Sakha Ikusasa III. We expect the model to revert to more grants going to our primary and strategic partners. This year has been a research and building phase, for which we thank the board for undivided support.





In no small way, the cause for which we were established to champion, would not have endured to mark the 18th year of our existence and our Founder's 95th birthday had there been no believers behind it to inject the resources enabling us to carry out our work. It is therefore fitting to extend our most sincere gratitude to our donor community.

May this belief in our children and the future they deserve, forever grow stronger and stronger.

Handwritten signature of Sibongile Mkhabela

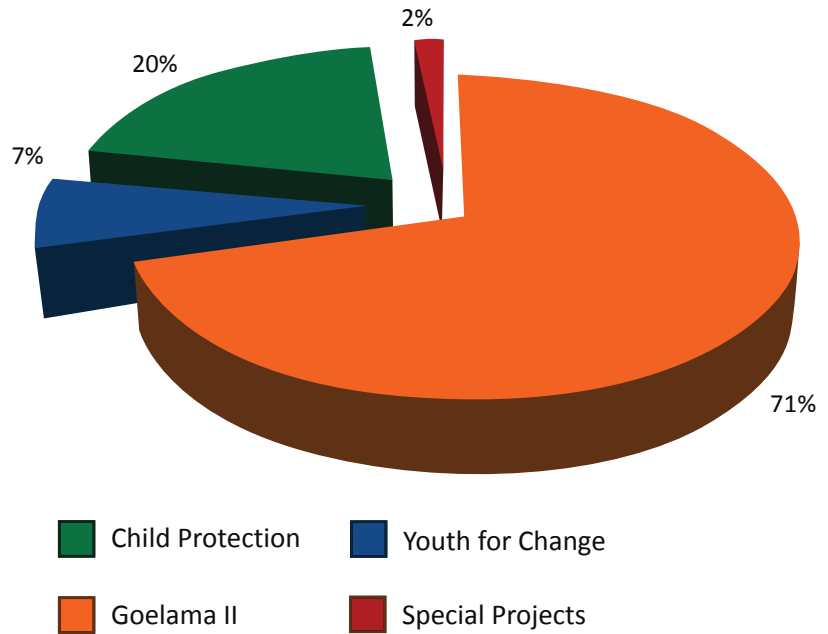
Sibongile Mkhabela  
CEO



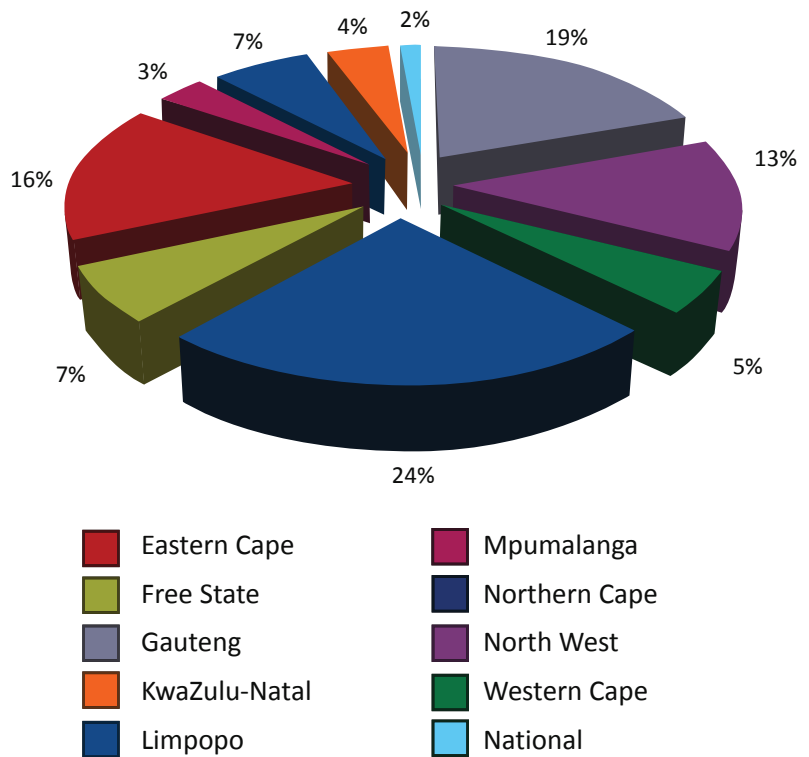
# Results at a Glance

for the year ended 31 March 2013

Grants per Programme - 31 March 2013



Grants per Province - 31 March 2013





R'000	1995-2008	2009	2010	2011	2012	2013	Cumulative
Income	527,326	65,429	37,847	34,552	39,708	27,442	732,304
Children's Hospital Project Income	14,571	1,017	2,115	13,196	-	-	30,899
Mott Foundation Endowment	17,055	-	-	-	-	-	17,055
Investment Income	277,038	47,405	30,262	39,465	38,296	52,680	485,146
<b>Total Cash Income</b>	<b>835,990</b>	<b>113,851</b>	<b>70,224</b>	<b>87,213</b>	<b>78,004</b>	<b>80,122</b>	<b>1,265,404</b>
<b>Less</b>							
Programme Development expenditure	(35,900)	(7,352)	(7,945)	(13,438)	(14,319)	(14,734)	(93,688)
Operation & Administration expenditure	(73,019)	(7,368)	(7,475)	(7,410)	(8,511)	(8,430)	(112,213)
Operation & Admin Recovery from Designated Funds	(10,700)	(971)	(2,586)	(2,310)	(1,986)	(2,508)	(21,061)
<b>Special Projects</b>							
Annual Children's Celebration	(767)	(644)	(100)	(133)	(145)	(107)	(1,896)
Advancement of the Status of Women	-	(22)	(161)	(330)	(16)	-	(529)
Children's Hospital Project	(3,192)	(4,771)	(8,120)	(19,014)	4,199	-	(30,898)
Story of the Fund	-	(604)	-	-	-	-	(604)
Youth Parliaments	-	(2,582)	-	-	-	-	(2,582)
<b>Total Expenditure</b>	<b>(123,578)</b>	<b>(24,314)</b>	<b>(26,387)</b>	<b>(42,635)</b>	<b>(20,778)</b>	<b>(25,779)</b>	<b>(263,471)</b>
Grants Approved	(314,733)	(47,429)	(16,427)	(32,493)	(51,257)	(9,118)	(471,457)
<b>Net Funds Received</b>	<b>397,679</b>	<b>42,108</b>	<b>27,410</b>	<b>12,085</b>	<b>5,969</b>	<b>45,225</b>	<b>530,476</b>

### Income vs Grants made 1995-2013

R'000	1995-2008	2009	2010	2011	2012	2013	Cumulative
Income	527,326	65,429	37,847	34,552	39,708	27,442	<b>732,304</b>
Grants Approved	314,733	47,429	16,427	32,493	51,257	9,118	<b>471,457</b>
<b>Grants Approved as a % of Income Received</b>	<b>60%</b>	<b>72%</b>	<b>43%</b>	<b>94%</b>	<b>129%</b>	<b>33%</b>	<b>64%</b>

# Programmes Review

## Moipone Buda-Ramatlo



Sakha Ikusasa III is an ambitious strategy that marks a significant moment of growth and maturity in the Fund, in terms of understanding what it means to work smarter, harder and more effectively. It reflects the bold steps that the Fund has taken to transform communities and facilitate real change by giving voice and dignity to children and youth through an activist approach that has become necessary to advance the struggle for children's rights.

Implementing Sakha Ikusasa III has provided the Fund with an opportunity to reaffirm its identity as an African developmental grant making organisation that seeks to work with and capacitate rural based organisations that do good work with vulnerable children and youth, their families and communities.

At mid-term of implementing Sakha Ikusasa III, the Fund has taken time to reflect on its successes thus far, which include

- **Extending reach:** By shifting the organisation from being programme based to provincial coverage, the Fund has managed to reach provinces that it was previously not working in, such as North-West province
- **Strengthening of stakeholder relations:** Relationships have been established with government and key non-governmental organisations that work in the promotion of children's rights field such as the Department of Women, Children and People with Disabilities, World Vision, Save the Children, REPSSI and Ma Afrika Tikkun. Working collaboratively with other civil society organisations in the provinces has been extremely valuable. It has allowed for comprehensive and integrated service delivery. Working with partners has also meant being able to complement each other's efforts and thus benefit from different strengths and expertise
- **Greater engagement with communities:** Sakha Ikusasa III is geared towards creating a movement and giving voice and dignity to children in the most vulnerable and remote communities. The Fund has had an opportunity to engage and understand how different traditional structures and systems work in communities

Through partnering with traditional authorities to advance child protection and safety, the Fund has learnt that traditional authorities are able to influence their communities to prioritise children's issues. They are the custodians of local culture and therefore understand the most appropriate ways to communicate and educate their communities on matters affecting children and youth. The Fund has also learnt that strengthening the capacity of such structures allows for the long term sustainability of community based movements or responses that seek to promote and protect children's rights. It allows communities to be in the forefront of ensuring that children are





nurtured, protected and given the opportunity to thrive within their contexts. It also allows for child protection to be provided and guided by local culture and indigenous knowledge and practices. This is empowering and protective to children and their families and communities and has great potential for long term impact on the lives of vulnerable children

- **Capacity building for partners:** Being a developmental organisation with grant making capacity has seen the Fund rigorously moving beyond being just a financing entity but becoming a close partner in developing and enhancing partners' capacity to ensure that they produce the results as set by the strategy

The Fund has thus far, under Sakha Ikusasa III, supported and developed competencies of over 50 rural Community Based Organisations (CBOs) that work closely with vulnerable children and youth as well as their families and communities. This has enabled partners to reach greater numbers of children with quality services and to become sustainable entities. This aspect has included the implementation of a range of capacity development activities to strengthen partners' responses aimed at ensuring the delivery of quality services and protection of children. This has become a key strategic area in Sakha Ikusasa III

- **Creation of a regional footprint:** The Fund has achieved this through the Sports for Good pilot project which seeks to harness the power of sports in bringing about community wide development and aims to use sport as a tool for development and social change, and the Imbeleko (Nguni for "carrying a child protectively") pilot project which is intended to address the ways in which communities reduce the isolation of children in distress, minimise their vulnerability and maximise social inclusion of children and caregivers. The Imbeleko project has a presence in South

Africa and Mozambique. Under Sakha Ikusasa III, the Fund has also extended its advocacy work into the SADC region through its coordination of a Regional Advocacy Network for Children (RANCH) with 10 countries in SADC represented in the network. The Fund is currently the secretariat for RANCH and has created continental links and relationships with Africa Wide Movement for Children and the Africa Child Policy Forum to further give children's issues bigger platforms. The Fund also represented the sector nationally and regionally at the African Committee of Experts meeting. We have been actively involved in the third Pan African Forum for Children that reviewed the progress that African countries have made towards fulfilling the promises they made to the children of Africa during the first Pan African Forum in Cairo in 2001. There is still an increasingly urgent need for more collective action at strategic levels to champion the best interest of the African child

- **Economic strengthening of families through supporting women's empowerment:** Through the Sustainable Livelihoods project, the Fund has seen real changes in vulnerable families. Women's savings groups have helped women to reclaim their dignity, gain confidence to contribute to making positive changes in their families and communities as well as to make choices that allow them to have an improved quality of life and to provide the basic needs of their children

Moipone Buda-Ramatlo  
Programmes Director

# Free State and Gauteng

as at 31 March 2013



## Energy and effort focussed on child protection

With the escalating child abuse statistics and cases in the country, the Fund focussed its energy and effort on child protection in Gauteng. The first major initiative was a child protection drive called "stop child abuse campaign". This was strategically planned to coincide with the June 2012 National Child Protection Week.

Orlando East and Noordegesig, the two townships which are reported to have the highest cases of child abuse in Soweto were identified for this intervention. Partnering with already existing structures and organisations in the area, the Fund organised a week long awareness campaign by and with children. The first four days entailed "mini marches" by children and caregivers.

The children worked on their own messages through which they shared their experiences of abuse. The campaign format was deliberately planned to be child focussed and child friendly thus giving children the voice and freedom to express themselves in a safe and protected environment.

The campaign targeted members of the Orlando community which included 45 crèches in Orlando East. The week began when approximately 500 children between the ages of three and nine with caregivers and other stakeholders marched to the Orlando East Police station to hand over a memorandum demanding protection for children by South African Police Service (SAPS). The children called on the commissioner and the police to stamp out abuse by apprehending the perpetrators and attending to reported cases. They also expressed themselves in song, drawings, placards and statements of demand.

Although Orlando East and Orlando Police stations were targeted in the campaign, the message was for the whole of Soweto. The Police Commissioner who received the memorandum, is commissioner in charge of all the five police stations in Soweto.

In an effort to support young entrepreneurs and prepare the youth for the working world while they are at high school, ESKOM annually partners with Entrepreneurship With Enterprise Trust (EWET) to host a national schools competition for the Youth Enterprise Society (YES) Programme where schools from all nine provinces participate by showcasing their entrepreneurial skills and projects. The Fund supported Beverly





Hills School in Sedibeng who scooped the Gauteng Province award and represented the province at the national competition.

One of the programmes that has seen much progress in empowering women and enhancing their financial independence, is the sustainable livelihood programme where, in Gauteng and Free State, 18 groups have been established with a total of 104 women - all in households caring for Orphans and Vulnerable Children (OVC).

The groups are involved in income generating activities such as gardening. The produce is used to feed the orphaned children in identified areas. Some of the plants grown in the gardens are used for herbs and some produce is preserved for future use. The women use indigenous knowledge systems of food preservation and

herbs for medicine purposes. Children are taught about benefits of herbs and are also trained on the traditional ways of food preservation.

The Self Help Groups (SHG) are also producing artistic ornaments and jewellery to sell in the local markets as well as exhibit them at Mangaung African Cultural Festival (MACUFE), a major cultural annual event in Mangaung, Free State. The groups are gearing themselves to build financial reserves and family assets, and support each other during their regular meetings.

Progress made so far is a clear indication that the programme has great potential for success and economic viability for women and their families. Achievements made in this area are evidence that the Fund is making great strides in meeting its strategic objectives to strengthen communities' economies for the wellbeing of children.

**Primary partners**

**Province**

Free State

Gauteng

**Organisation**

- Kena Le Matla
- Khanya Development Centre.
- Education With Enterprise Trust (EWET)
- Thabo Mofutsanyana Youth Network (TMYN)
- Kids Care
- South Africa Mobility for the Blind Trust (SAMBT)
- Diepsloot Youth Project (DYP)
- Centre for the Study of Violence and Reconciliation (CSVR)
- Sparrow Schools
- Food and Trees for Africa

**Strategic partners**

- World Vision
- National Action Committee for Children Affected by HIV and AIDS (NACCA)
- Technology Corporate Management (TCM)



# Eastern Cape and KwaZulu-Natal

as at 31 March 2013

## Improving the wellbeing of orphans and vulnerable children

For the period under review, one has seen an increased impact in improving safety, nurturing and protection for children and young people and their families. Sakha Ikusasa III was designed to provide a framework for a choice of programmes and projects. The work in communities was through a collaborative network of implementing partners and stakeholders with the focus placed on improving the wellbeing of orphans and vulnerable children (OVC) and their families. This entails recognising and investing in the centrality of household, communities and local structures in the provision of sustainable models of care and support for OVC. Parallel to these initiatives was the economic strengthening of households.

In doing the above, expectations were:

- Strengthening of families, community systems and encouraging strong networks between local government systems and communities
- Respecting and protecting children from all forms of abuse, ensuring that all duty bearers account and advocate for children's safety and protection within their communities and finally, provide care and support to survivors of sexual abuse
- Providing the space and skills for children and young people to engage in critical dialogues at local, provincial and national levels around issues of rights, responsibilities and solutions to challenges they face in families, schools and communities
- Strengthening the self-esteem of young people, to enable them to make life-affirming decisions and choices

Notable contributions by the Fund in the region include the following:

- Facilitation of a foster care programme as part of strengthening families. This was aimed at normalising children's lives after loss of their caregivers and most importantly, to continue to improve the quality of their lives
- 1200 children and families have been identified and are receiving support through home based care, paying school fees and uniforms, food parcels and are assisted to apply for legal documents and social grants. Local Government and traditional leadership were critical as a link between and among different organisations who were key role players in the service provision value chain
- Care and support to children in vulnerable situations with a special focus on the active participation of communities in ensuring protection of the rights of children, facilitation of access to services and strengthening of relations with both community and government systems





- Through a saving scheme, more than 50 women’s groups were formed with over R300 000 generated through their R2 per woman per week contributions. This initiative is currently benefiting more than 500 families
- Two capacity building organisations were given grants to train the Fund’s implementing partners on two areas: board training and installation of a data capture system for six implementing partners
- Young people in particular now have a safe space to debate and talk openly about issues directly affecting them and are jointly finding possible solutions for those problems. The environment is safe, caring and protective for children to participate in decision making and engage with government policy
- Youth focused programmes facilitated a safe school environment that is committed to address both the social and academic challenges of learners

The following case study illustrates ordinary community members taking interest in the wellbeing of children.

A strong room cleaning errand turned into a nightmare for an 18 year old learner at Zanolwazi Combined School, when he accidentally splashed some pit toilet chemical on his face and other parts of his body. The damage to his eyes was so severe that he could neither blink nor close his eyes when sleeping.

Through a call from a concerned neighbour, the manager of Khula Community Development Project, Mr Majola, took the initiative to inform the media and the Education Department both in the King William’s Town District and the Provincial office. There was an offer from Cape Town Renaissance Surgical Clinic to operate on the pupil. A group of plastic surgeons in Cape Town offered free plastic surgery to the injured learner. Khula Project also mobilised resources for accommodation and travel to and from Cape Town for both parents.

The boy underwent a successful operation and is currently monitored by one of the doctors with regular check-ups. The learner is grateful that the operation has been a success and is looking forward to going home. Doctors said it is going to take some time before the scars disappear.

**Primary partners**

**Province**

Eastern Cape

KwaZulu-Natal

**Organisation**

Action Group for Children in Distress

Masibambisane Home Based Care and Support Groups

Soweto Care System

Khula Community Development

Ingqwele Conflict Resolution and Capacity Building

Hope to Educate



# Limpopo and Mpumalanga

as at 31 March 2013

## Assisting victims of gender based violence

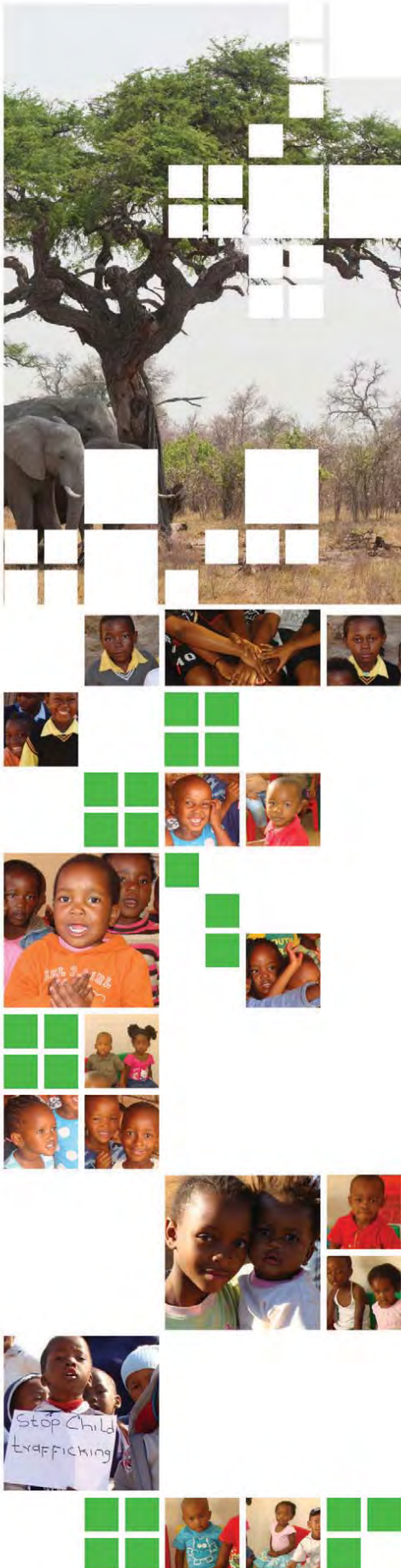
South Africa has seen a high rate of reports of brutal sexual, gender based violence in the past few months and the two provinces have had their share of experiences. Interventions such as the Girl Forum, facilitated by Akanani Rural Development Association (ARDA) where peace forums are established, working with different stakeholders such as business and professionals who provide mentoring and resources, serve as safety nets for children, especially the girl child who has been identified as very vulnerable due to her dire economic situation.

Thohoyandou Victim Empowerment Programme (TVEP) has increased the scope of its Zero Tolerance Village Alliance (ZTVA). Various stakeholders, from the chief to women and men, take part in ensuring the village is safe and continue to monitor the safety through different forums. In ensuring the rights of survivors of sexual gender based violence (SGBV) are enforced, TVEP has developed an implementation and advocacy manual which will be tested by local partners to identify gaps that will inform the advocacy agenda on SGBV initiatives in the region. Furthermore, the organisation is working with approximately 30 young people who have witnessed gender based violence as well as those who have been abused.

To empower families and communities to overcome these challenges, family and community strengthening initiatives remain important, using the community care forums (CCFs) approach. The burden on families to take care of vulnerable children outweighs their willingness to care, coupled with scarce resources at their disposal as they try to practice Ubuntu.

The CCFs continue to provide a safety net at community level and each of the five organisations in the region, namely Far North Community Care and Development (Far North CCD), Fanang Diatla Projects (Fanang) Human Resource and Social Information Centre (HURESIC) in Limpopo and Ebenezer Welfare Support & Care Organisation (EWSCO) in Mpumalanga have established CCF's.

The interventions for vulnerable children need to be multi pronged so as to ensure that the child's best interest is protected. The centre based model of care is necessary as a temporary measure in dealing with the crisis of children who do not have anyone to care for their immediate needs. In some instances, families led by the elderly or the sick, specifically request for the children to be placed in institutions. This then suggests that the Fund and its implementing partners





need to have a close working relationship with departments that place children in a safe haven. EWSCO and Fanang have facilities where children are housed on their premises which means their skills need to be enhanced to best take care of children in their centres.

Another model that has proved to be working well and is sustainable in strengthening poor communities, is the Self Help Groups (SHG). Most women who are part of these groups have reported increased financial stability. This has allowed them to have a voice in their communities as well take up issues that affect women in a manner that breaks tradition without being aggressive. In most communities the SHG's are seen as critical structures that bring financial relief to destitute families. The programme has drastically reduced dependence on social grants in these communities. From the two provinces, a total of 510 women and 843 children are benefitting from these Self Help Groups.

Meeting the needs of children with disabilities and their families remains a challenge. Issues

around disability mainstreaming remain critical for the work of the Fund and its partners, namely Letaba Helen Franz Project and Rivoni Society for the Blind. Access to education and employment are high on the agenda for both organisations and the success stories are worth celebrating. Progress made so far is a clear indication that the programme has great potential for success and economic viability for women and their families.

Providing after school support to improve the academic performance of rural children is critical in breaking the cycle of poverty. Bokomoso Science and Technology Centre (BOSTEC), Mindset Project and Mavalani High school have been part of a pilot project that was intended to use different approaches to deliver education and support. The project was conducted through a technology based curriculum of recreational activities such as sports, arts and culture. The programme has increased opportunities for rural youth in Limpopo to follow careers that require mathematics and science. 640 learners in grades 10-12 have benefitted from the project.

### Primary partners

#### Province

Limpopo

Mpumalanga

Based in Gauteng facilitating activities in Limpopo

#### Organisation

Letaba Helen Franz Bursary Scheme  
 Bokamoso Science and Technology Centre(BOSTEC)  
 Far North Community Care and Development  
 Rivoni Society for the Blind  
 Thohoyandou Victim Empowerment Programme(TVEP)  
 Human Resource and Social Information Resource Centre  
 Fanang Diatla Self Projects  
 Akanani Rurual Development Association  
 Ebenezer Welfare Supporting and Caring Organisation

Mindset Network



# Northern Cape and Western Cape

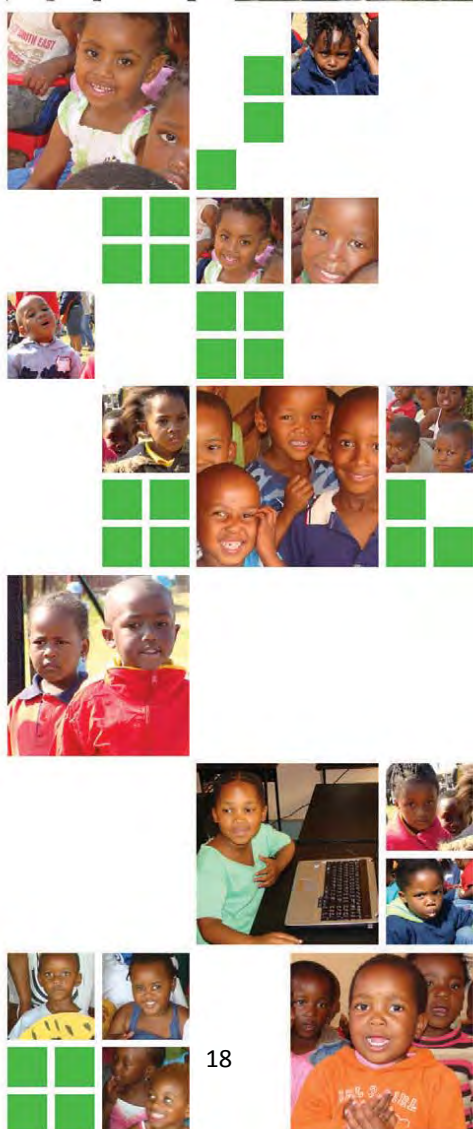
as at 31 March 2013



## Alleviating the impact of poverty, alcohol and drug abuse

The provinces of Northern and Western Cape have registered some remarkable milestones on the work the Fund is doing with its partners, in making a lasting contribution towards the protection and nurturing of children and youth. Relevant to the area and prevailing issues, the Fund's partners have devised strategies to alleviate the impact of poverty, alcohol and drug abuse and other ills challenging communities in the region. Generally, there has been progress in the way partners are implementing their programmes, as directly influenced by the Fund's strategy.

- Child Line, in its drive to strengthen child protection, and in partnership with community based structures, is implementing the 'eye on the child' programme. This programme seeks to ensure that child safety and protection is not compromised in all the municipalities in which they work. This responds to issues of safety and nurturing within these communities. Partners are finding creative ways to collaborate with other NGOs to strengthen safety forums in communities
- Debating South Africa is implementing a debating programme with school children in the Northern Cape. This programme does more than just organising debating tournaments. There is an extensive training programme for beginners, introducing the debate programme, training adjudicators, mentors and coaches. This training programme allows schools to continue with debate sessions beyond provincial tournaments, and is helping learners to gain experience and exposure in public speaking. Young people become more aware of their surroundings and of what is happening in the country in general. This has positively impacted their school work, as the overall provincial matric pass rate improved remarkably in 2012. The programme also ensures that children from farming communities are offered an opportunity to dream beyond their immediate living conditions. The 2011-2012 debating tournament was won by learners from a farm school
- Etafeni programme provides caregivers with essential services, such as health counselling and nutritional support and continues to deliver remarkable results in communities. An in house nutritionist has a customised programme for caregivers which enhances their health status, supporting them to lead healthy and balanced lifestyles. The pre-school and after school programmes continue to provide children and youth with a safe and nurturing environment to play, learn and grow. Due to the overwhelming number of sexual abuse cases being reported to Etafeni, the organisation is always seeking creative





ways to attend to this crisis. This is due to there being no dedicated services for victims of sexual abuse in the Nyanga area

- James House continues to implement the Isibindi programme for the Imizamo Yethu community. They are running a programme with young men, called 'Boys Quest' which is a community response to all issues of gender based violence and a quest to break the cycle where men are mostly the perpetrators of crime, thus supporting a new generation of responsible men within the Cape Flats area
- The Fund has partnered with Goedgedacht Trust, situated in Malmesbury which falls under the Swartland Municipality in the Western Cape province. The main socio-economic challenge facing the community is alcohol abuse especially in the farming communities. Alcohol abuse affects children more than any other sector of the population

group within the farming communities.

Children are often left vulnerable, neglected and abused. In providing a solution to this challenge, Goedgedacht Trust established a safe house project which is a community based child protection initiative responding to issues of child neglect and abuse. The safe house serves as a preventative measure to ensure that children are accounted for and protected at all times, especially on weekends when abuse is rife. The organisation also offers life skills training to help parents deal with violent behaviour when drunk, in order to create safe homes for children

The region has also been part of the annual Nelson Mandela Children's Parliament, where children were further exposed to a platform where they can express themselves on issues that affect their lives and their communities.

**Primary partners**

**Province**

Northern Cape

Western Cape

**Organisation**

- Agape Copeland Train
- Child Line Northern Cape
- Debating South Africa
- Ikhaya Lethu
- Heavenly Promise
- Goedgedacht Trust
- James House
- Etafeni



# North West Province

as at 31 March 2013

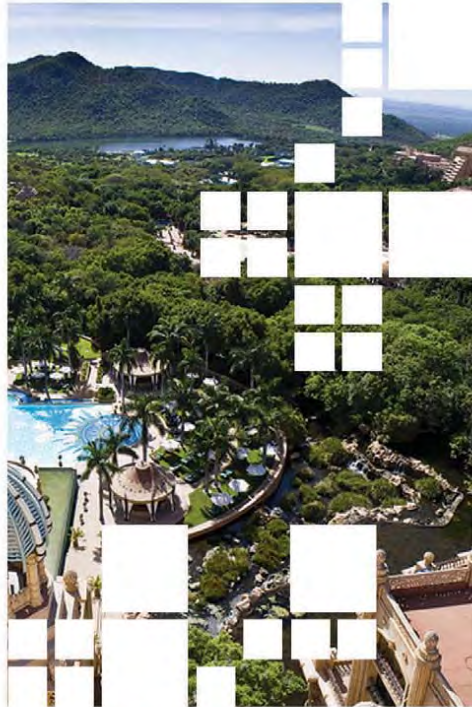
## A safer learning environment for children and strengthened social cohesion

Communities around the country are up in arms against violent attacks meted out to women and children and among children and youth themselves. Some communities seem to have become numb towards this scourge, as cases of abuse increase while the justice system seems to be equally contributing to this mayhem by its apparent lack of law enforcement. While children and youth continue to be on the receiving end of this scourge, the Fund and its partner's quest to restore families and create safe communities remains steadfast.

Kanana is a township in Klerksdorp within the Matlosana Local Municipality in Dr. Kenneth Kaunda District Municipality. The township is overrun with gangs and crime committed by children and youth. Children are recruited from as young as nine years old to carry out acts of violence or facilitate criminal activities within communities. Streets and schools are no longer safe for those who do not belong to a gang. Gangs mark their territories, and rival gang territory war is commonplace. Key to this are astounding cases of children and youth who live a few metres away from school or a shop who have to opt for longer routes to avoid walking on gang 'designated' territory. Gang rivalry is intense and out of control in these communities and schools have predominantly become battle grounds because they do not enable gang territorialism. Gang fights and attacks on non-gang members cause major distractions and disruptions to teaching and learning. There is an increase in the victimisation of non-gang members which contributes to school drop outs and high rates of poor performance in school.

There are five high schools in Kanana which are struggling to deal with gang activities. Learners have become concerned about their safety and their education. Schools and parents can no longer control what is happening in the community and in the schools. A decision was taken by Guidance Education Youth Project (Gey-Pro) and the Fund to involve the police in dealing with children's safety in the community and schools. Continuous conversations with the police, community and other stakeholders on this issue led to the decision to bring back the "Adopt a Cop" programme in high schools. Gey-Pro, with the support of the Fund held meetings with the South African Police Service (SAPS) in the area to influence them to revive the involvement of police in schools so as to create a safer learning environment for scholars.

Through the "Adopt a Cop" approach, a local police official is allocated to a school. Officials are screened by the station commissioner before recruitment to determine whether they have the necessary skills and abilities and are then trained and





informed so that they are able to contribute meaningfully to child protection and safety in school. The school authorities and educators are consulted and informed about all the actions and activities of the police officer assigned to the school. The official regularly visits the school and is available to help the school to tackle all emerging problems related to gang activities, bullying, crime etc.

The “Adopt a Cop” programme also helps to create a relationship of trust between scholars, children and the South African Police Service. Its focus is on instilling an awareness of crime in schools and communities, thus creating awareness on crime prevention. As schools, learners and communities work together to tackle crime, social cohesion is strengthened. The programme involves strong youth participation in making choices and decisions that avoid the path of crime and other non-social behaviours. This helps to break the cycle of violence and promotes individual responsibility for community safety.

The Fund provided technical support to Gey-Pro to conceptualise how the “Adopt a Cop” initiative could be implemented so that it would involve learners, parents, communities and the police.

The collaboration of all critical stakeholders was essential for the protection of children and youth. The results of this initiative include the following:

- Safer schools through reduced gang activity
- Decreased levels of gang related violence in the community
- Increased number of learners who have joined the “Youth for Change” clubs in the five schools targeted. This helps the young people to be actively involved in making positive change in schools
- Increased parental participation in schools and in the community to ensure safer schools
- The establishment of a street protection committee that focuses on disintegrating gangs

As families and communities evolve, so do their complexities, but what remains a fact, is their responsibility to protect and nurture children and youth.

#### Primary partners - Sakha Ikusasa III

##### Province

North West

##### Organisation

Arise and Shine

Arekopaneng Support Group

Pholo Modi wa Sechaba

Guidance Education Youth Project

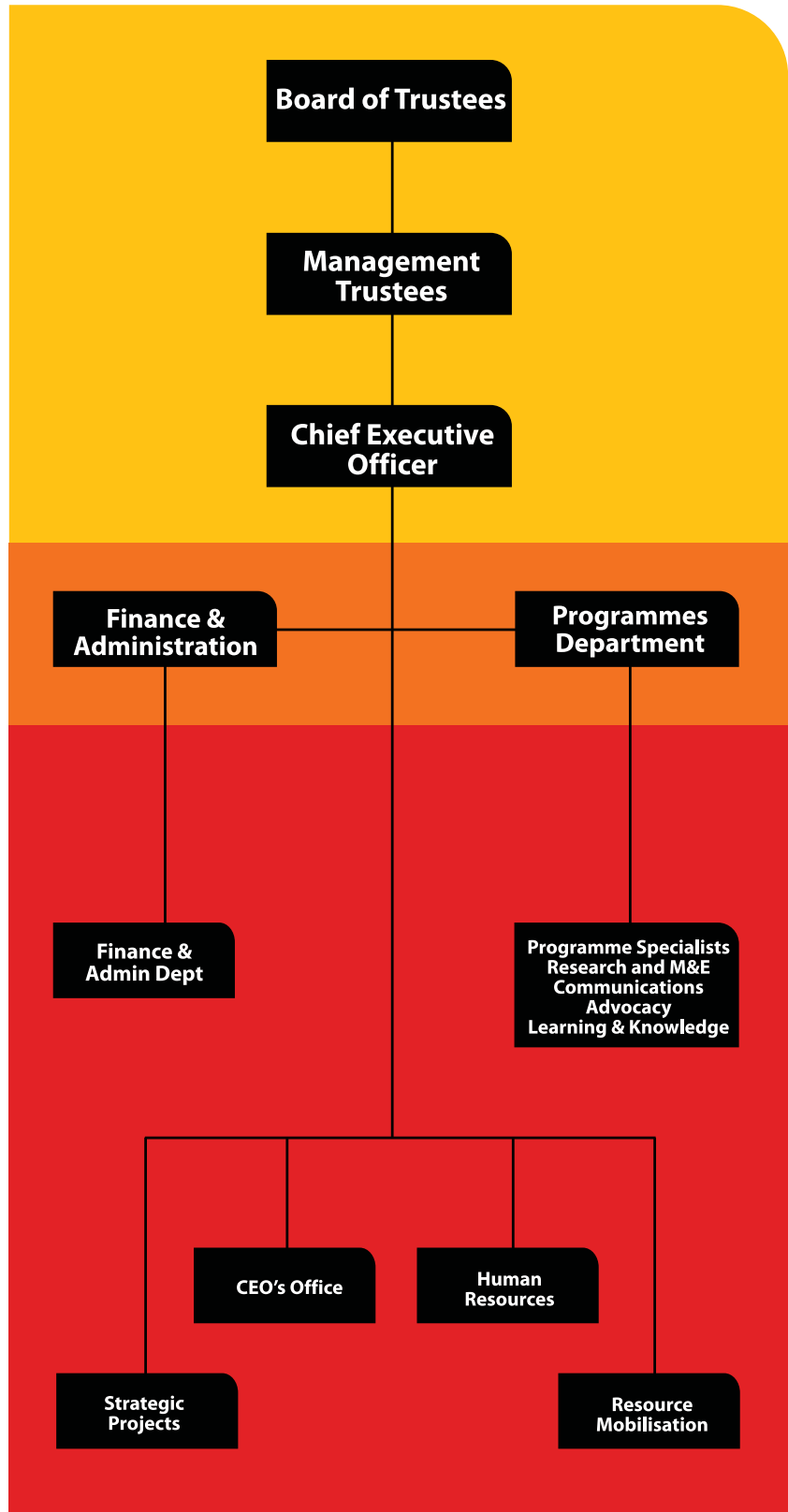
Keletsong Community Training & Resource Centre

Child Welfare South Africa -North West

Ebenezer Health Services

# Organogram

## Management and Staff



# Management and Staff

as at 31 March 2013



Top row: Sibongile Mkhabela, Bongani Mbelle, Kholiswa Ramokadi, Thabang Mametse, Vuyani Ntanjana, Vincent Kgomo

Bottom Row: Mampe Ntsedi, Shadi Nyokong, Tsietsi Mokhele, Lungile Kubheka, Ameck Ayong



Top row: Moipone Buda-Ramatlo, Bridget Masango, Kagiso Bonoko, Tshidi Kwela, Nombulelo Maholwana, Oupa Ngwenya

Bottom Row: Ncazelo Mlilo, Carol Motang, Eunice Motsepa, Georginah Modise, Fikile Ngcobo, Zanele Makombe



Top row: Victor Songelwa, Seja Tsanwani, Mpaki Pule, Phumla Dyantyi, Fezile July, Mapule Cheela

Bottom Row: Leona Sequeira, Charity Mamathuba, Thabang Mpotoane, Zandile Tshabalala, Eunice Seleke



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as at 31 March 2013

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- Charity MH
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- Gilbert L
- Giving.com UK
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- Golden Dynasty
- Goldman Sachs
- Govender PG
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- Green Lynn
- Greenbacks
- Grierson A
- Hachette Publishing
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- Hall Geoffrey
- Hamilton K
- Harmony A
- Harrichand V
- Harris M
- Harrow High School Academy
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- Hazlehead Academy
- Henwood MA
- Homework for Girls
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- Hulst H
- IAfricaSportainment (Pty) Ltd
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- In memory of Pamela Day
- Indian Ocean Export Company



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 Ward R  
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as at 31 March 2013

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Mr Nelson Mandela

## Chairperson

Judge Yvonne Mokgoro

## Chief Executive Officer

Ms Sibongile Mkhabela

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Dr Warren Clewlow  
Ms Shirley Mabusela  
Ms Nana Magomola  
Ms Zindziswa Mandela  
Ms Irene Menell  
Ms Sibongile Mkhabela  
Adv Marumo Moerane  
Judge Yvonne Mokgoro  
Mr Victor Nosi  
Mr Charles Priebatsch  
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Adv Michael Katz  
Judge Dikgang Moseneke  
Judge Johann Kriegler  
Dr Chris Liebenberg  
Mrs Graca Machel  
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Ms Barbara Masekela  
Mr Joe Maswanganyi  
Mr Owen Maubane  
Mr Vuyo Mbuli (Deceased)  
Mr Jacob Modise  
Ms Lulama Mokhobo  
Adv Kgomoitso Moroka  
Dr Dillie Naidoo  
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Mr Gabu Tugwana

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Ms Geraldine Fraser-Moleketi  
Mr Trevor Manuel  
Mr Richard Maponya  
Dr Mampela Ramphele  
Dr Johann Rupert  
Ms Judy Sexwale  
Dr Bill Venter  
Mr Arnold Zulman



# Trustees

as at 31 March 2013



# Annual Financial Statements

**for the year ended 31 March 2013**

## NELSON MANDELA CHILDREN'S FUND

### ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2013

**Chief Executive Officer:** Sibongile Mkhabela

**Auditor:** PricewaterhouseCoopers Inc.  
Sunninghill

**Registered office:** 21 Eastwold Way  
Saxonwold  
Johannesburg  
2196

**Trust registration number:**  
I. Trust 2801/95 (Discretionary intervivos trust)

**Non-profit organisation registration number:**  
004-638 NPO

**Income tax number:**  
0720/090/84/4

**Section 18A PBO registration number:**  
18/11/13/694

**VAT registration number:**  
4110179175

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Statement of the Management Trustees' responsibility	30
Independent auditor's report	31
Statement of financial position	32
Statement of comprehensive income	33
Statement of changes in reserves	34
Statement of cash flows	35
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# Report of the Finance and Audit Committee

## for the year ended 31 March 2013

We are pleased to present our report for the financial year ended 31 March 2013.

### 1. Finance and Audit Committee members

Finance and Audit Committee consists of the non-executive trustees listed hereunder:

- Dr Warren Clewlow (Chairman)
- Dr Chris Liebenberg
- Mr Vuyo Mbuli (Deceased)
- Mr Jacob Modise
- Judge Kathy Satchwell

All members act independently. During the current year, four meetings were held.

### 2. Finance and Audit Committee responsibility

The committee reports that it has:

- complied with its responsibilities arising from the Fund's Deed of Trust;
- adopted appropriate formal terms of reference as its audit committee charter;
- regulated its affairs in compliance with this charter; and
- discharged all its responsibilities as contained therein.

### 3. The effectiveness of internal control and risk management

The system of controls is designed to provide cost-effective assurance that assets are safeguarded and that liabilities and working capital are efficiently managed. In line with King III Report on Corporate Governance requirements, the Finance and Audit Committee has discharged the functions in terms of its charter and ascribed to it in terms of the Deed of Trust as follows:

- Reviewed the year-end financial statements, culminating in a recommendation to the Board of Trustees to adopt them.

In the course of its review the committee:

- took appropriate steps to ensure the financial statements were prepared in accordance with International Financial Reporting Standards (IFRS);
- considered and, where appropriate, made recommendations on internal financial controls;
- dealt with concerns or complaints relating to accounting policies, the auditing or content of annual financial statements, and internal financial controls; and
- reviewed legal matters that could have a significant impact on the Fund's financial statements.

### 4. External audit

The committee has satisfied itself that the external auditor of the Fund is independent. The committee, in consultation with management, agreed to an audit fee for the financial year ended 31 March 2013. The fee is considered appropriate for the work that could reasonably have been foreseen at that time. Meetings were held with the auditor where management was not present, and also with management where the auditor was not present. The committee has nominated, for approval at the annual general meeting, PricewaterhouseCoopers Inc as the external auditor for the year ending 31 March 2014, and Mr KJ Dikana as the designated auditor.

### 5. Annual financial statements

The committee has recommended the annual financial statements as set out on pages 32 to 53 for approval of the Board. The Board has subsequently approved the annual financial statements which will be opened for discussion at the annual general meeting.



WARREN CLEWLOW  
Chairman of the Finance and Audit Committee



# Statement of the Management Trustees' Responsibility

**for the year ended 31 March 2013**

The Management Trustees are responsible for the preparation, integrity and fair presentation of the annual financial statements of Nelson Mandela Children's Fund. The annual financial statements presented on pages 32 to 53 have been prepared in accordance with International Financial Reporting Standards (IFRS), and include amounts based on judgements and estimates made by management.

The Management Trustees consider that in preparing the annual financial statements, they have used the most appropriate policies, consistently applied and supported by reasonable prudent judgments and estimates, and that all IFRS that they consider to be applicable, have been followed. The annual financial statements fairly present the results of operations for the year and the financial position of the Fund at year end in accordance with IFRS.

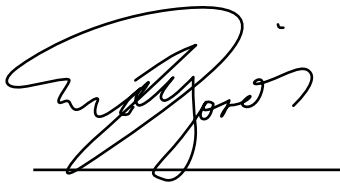
The Management Trustees have a responsibility for ensuring that accounting records are kept. The accounting records should disclose with reasonable accuracy, the financial position and results of the Fund to enable the Management Trustees to ensure that the annual financial statements comply with relevant legislation.

The Fund operates in an established control environment, which is documented and regularly reviewed. This incorporates risk management and internal control procedures, which are designed to provide reasonable, but not absolute, assurance that assets are safeguarded and the risks facing the operations are being controlled. Nothing has come to the attention of the Management Trustees to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The Management Trustees have reviewed the Fund's budget and cash flow forecast for the financial year to 31 March 2014. On the basis of this review, and in the light of the current financial position, the Management Trustees are satisfied that the Fund has access to adequate resources to continue in operational existence for the foreseeable future and is a going concern and have continued to adopt the going concern basis in preparing the annual financial statements. These annual financial statements support the viability of the Fund.

The annual financial statements have been audited by the independent auditor, PricewaterhouseCoopers Inc., who was given unrestricted access to all financial records and related data, including minutes of all meetings of management, Board of Trustees and Committees of the Board. The audit report of PricewaterhouseCoopers Inc. is presented on page 31.

The annual financial statements were approved by the Management Trustees on 1 August 2013 and are signed on their behalf by:



YVONNE MOKGORO  
Chairperson



SIBONGILE MKHABELA  
Chief Executive Officer



# Independent Auditor's Report

## To the Trustees of Nelson Mandela Children's Fund



We have audited the financial statements of the Nelson Mandela Children's Fund set out on pages 32 to 53, which comprise the statement of financial position as at 31 March 2013, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

### Management Trustees' Responsibility for the Financial Statements

The management trustees are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as the management trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Nelson Mandela Children's Fund as at 31 March 2013, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

*PricewaterhouseCoopers Inc.*  
PricewaterhouseCoopers Inc.

Director: KJ Dikana

Registered Auditor

Sunninghill

1 August 2013

PricewaterhouseCoopers Inc, 2 Eglin Road, Sunninghill 2157, Private Bag X36, Sunninghill 2157, South Africa  
Reg. no. 1998/012055/21, T: +27 (11) 797 4000, F: +27 (11) 797 5800, www.pwc.com/za

Executive: S P Kana (Senior Partner) T P Blandin de Chalain D J Fölscher P J Mothibe S Subramoney F Tonelli  
Resident Partner in Charge: E R Mackeown  
The Firm's principal place of business is at 2 Eglin Road, Sunninghill where a list of the partners' names is available for inspection.  
VAT reg.no. 4070182128.

## Statement of Financial Position

at 31 March 2013

	Notes	2013 R'000	2012 R'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	5 209	5 360
Available-for-sale financial assets	5	686 878	577 050
<b>Current assets</b>			
Inventory	6	752	1 384
Other receivables	7	1 748	1 942
Cash and cash equivalents	8	52 851	52 827
<b>TOTAL ASSETS</b>		<b>747 438</b>	<b>638 563</b>
<b>RESERVES AND LIABILITIES</b>			
<b>Reserves</b>			
Income resources		501 750	458 321
Mott endowment reserve	16	15 630	13 404
Fair value reserve		193 438	127 719
<b>Current liabilities</b>			
Trade and other payables	9	4 119	3 044
Approved grants payable	10	7 342	14 954
Unutilised designated programme funding	11	25 159	21 121
<b>TOTAL RESERVES AND LIABILITIES</b>		<b>747 438</b>	<b>638 563</b>



# Statement of Comprehensive Income

## for the year ended 31 March 2013

	Notes	2013 R'000	2012 R'000
<b>Donations</b>			
Programme designated funds		35 987	43 175
Unutilised prior year funds		21 121	12 130
Funds received during the year		14 866	31 045
Non-designated funds		2 530	1 635
		<b>38 517</b>	<b>44 810</b>
Programme designated funds carried forward to the following year	11	(25 159)	(21 121)
<b>Net donations received</b>		<b>13 358</b>	<b>23 689</b>
<b>Investment Income</b>			
Finance income	13	18 644	17 493
Dividends received	14	8 923	6 529
Realised surplus on investments		25 113	14 274
		<b>52 680</b>	<b>38 296</b>
<b>Other income</b>			
Fundraising initiatives		10 047	7 031
Loss on sale of property, plant and equipment		-	(3)
		<b>10 047</b>	<b>7 028</b>
<b>Total income resources</b>		<b>76 085</b>	<b>69 013</b>
<b>Resources utilised</b>			
Grants approved – designated funds		6 877	21 257
Grants approved – core funds	18.1	-	30 000
Programme development expenses		14 410	12 956
Overhead recoveries – programme funding		2 508	1 986
Annual children's celebrations		107	145
Operating and administration expenses	12, 21	8 430	8 511
Children's Hospital project expenses	18.1	-	(4 199)
Institutional development		324	307
Advancement of the Status of Women		-	16
Funds returned to donors		-	1 056
		<b>32 656</b>	<b>72 035</b>
<b>Net income/(deficit) resources for the year</b>		<b>43 429</b>	<b>(3 022)</b>
<b>Other comprehensive income</b>			
Fair value gains on available-for-sale investments		67 945	26 799
<b>Total comprehensive surplus for the year</b>		<b>111 374</b>	<b>23 777</b>



# Statement of Changes in Reserves

## for the year ended 31 March 2013

	Income Resources R'000	Mott Endowment R'000	Fair Value Reserve R'000	Total R'000
<b>Balance at 1 April 2011</b>	<b>461 343</b>	<b>12 528</b>	<b>101 796</b>	<b>575 667</b>
Total comprehensive income for the year	(3 022)	876	25 923	23 777
<b>Balance at 31 March 2012</b>	<b>458 321</b>	<b>13 404</b>	<b>127 719</b>	<b>599 444</b>
<b>Balance at 1 April 2012</b>	<b>458 321</b>	<b>13 404</b>	<b>127 719</b>	<b>599 444</b>
Total comprehensive income for the year	43 429	2 226	65 719	111 374
<b>Balance at 31 March 2013</b>	<b>501 750</b>	<b>15 630</b>	<b>193 438</b>	<b>710 818</b>



# Statement of Cash Flows

## for the year ended 31 March 2013

	Notes	2013 R'000	2012 R'000
<b>Cash flow from operating activities</b>			
Net income/(deficit) resources		43 429	(3 022)
Adjusted for:			
- Depreciation		272	278
- Loss on disposal of property, plant and equipment		-	3
- Investment portfolio management costs		93	500
- Finance income		(18 644)	(17 493)
- Dividends received		(8 923)	(6 529)
- Realised surplus on investments		(25 113)	(14 274)
<b>Net cash outflow before working capital changes</b>		<b>(8 886)</b>	<b>(40 537)</b>
Decrease in other receivables		194	5 835
Decrease in inventory		632	2 287
Increase/(Decrease) in trade and other payables		1 076	(7 146)
(Decrease)/Increase in approved grants payable		(7 612)	1 748
Increase in unutilised designated programme funds		4 037	8 991
<b>Cash utilised by operating activities</b>		<b>(10 559)</b>	<b>(28 822)</b>
Finance income	13	625	564
<b>Net cash utilised by operating activities</b>		<b>(9 934)</b>	<b>(28 258)</b>
<b>Cash generated from investing activities</b>			
Purchase of property, plant and equipment		9 958	39 765
Proceeds on the disposal of property, plant and equipment		(132)	(203)
Drawdown from investments	6	11	-
		10 079	39 968
<b>Net increase in cash and cash equivalents</b>		<b>24</b>	<b>11 507</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>52 827</b>	<b>41 320</b>
<b>Cash and cash equivalents at the end of the year</b>	8	<b>52 851</b>	<b>52 827</b>



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 1 General information

Nelson Mandela Children's Fund (the Fund) is a discretionary inter vivos trust and is registered in terms of the Nonprofit Organisations Act, 1997 (Act 71 of 1997), having its principal place of business at 21 Eastwold Way, Saxonwold, Johannesburg, South Africa. The primary aim of the Fund is to change the way society treats its children and youth.

### 2 Principal accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented.

#### 2.1 Basis of preparation

The financial statements of the Fund have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on a historical cost basis of accounting, except for the fair value of investments classified as available-for-sale. The financial statements are presented in South African rand, the functional currency of the Fund, and all values are rounded to the nearest thousand (R'000), except otherwise indicated.

IFRS 1, First-time Adoption of International Financial Reporting Standards ('IFRS 1'), has been applied in preparing these financial statements. These financial statements are the Fund's first financial statements to be prepared in accordance with IFRS.

The policies set out below have been consistently applied to all the years presented. The financial statements of the Fund until 31 March 2012 had been prepared in accordance with Generally Accepted Accounting Principles in South Africa ('SA GAAP'). SA GAAP differs in certain respects from IFRS. When preparing the financial statements, management have not amended any of the accounting or valuation methods applied in the SA GAAP financial statements as they did not differ from IFRS. As a result the comparative figures in respect of the financial statements at 31 March 2012 and 1 April 2012 were not restated.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the accounting policies. The areas involving a higher degree of judgment, complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.18.

#### 2.2 Transition to International Financial Reporting Standards (IFRS)

IFRS 1 requires full retrospective application of IFRS. However, the standard allows for exceptions and exemptions from full retrospective application of IFRS. The mandatory exceptions from full retrospective application of IFRS are not applicable, other than the estimates exception in respect of which no adjustments were made. The Fund has not elected any of the exemptions from full retrospective application of IFRS.

##### Reconciliations between IFRS and SA GAAP

The conversion of the financial results of the Fund from SA GAAP to IFRS did not result in any adjustments to the Fund's previously reported financial position, financial performance or cash flows. As such no reconciliations are presented.



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 2.3 Property, plant and equipment

All property, plant and equipment are initially recorded at cost, or, in the case of donations-in-kind, at fair value, if it is probable that any future economic benefits associated with the items will flow to the Fund and the costs of the items can be measured reliably. Cost includes expenditure that is directly attributable to the acquisition of the items. Land and buildings are classified as owner occupied property.

Subsequent expenditure is capitalised to carrying amount of items of property, plant and equipment if it is measurable and it is probable that it increases the future economic benefits associated with the item. All other expenses are recognised in the statement of comprehensive income as an expense during the financial period in which they are incurred.

Subsequent to initial recognition, property, plant and equipment, except land, are carried at cost less accumulated depreciation and accumulated impairment losses.

Land is not depreciated as it is deemed to have an indefinite life. Depreciation on other items of property, plant and equipment is provided on the straight-line basis which, it is estimated, will reduce the carrying amount of the items of property, plant and equipment to their residual values at the end of their useful lives. Where an item of property, plant and equipment comprises major components with different useful lives, the components are depreciated separately.

The major categories of items of property, plant and equipment are depreciated at the following rates:

- |                          |          |
|--------------------------|----------|
| • Computer equipment     | 3 years  |
| • Furniture and fittings | 4 years  |
| • Motor vehicles         | 4 years  |
| • Buildings              | 50 years |

The residual values and useful lives of items of property, plant and equipment are reviewed and adjusted, if appropriate, at each statement of financial position date.

Items of property, plant and equipment are derecognised on disposal or when no future economic benefits are expected from their use or disposal. Gains or losses on the disposal of property, plant and equipment are determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item. The gain or loss on derecognition of property, plant and equipment is recognised in the statement of comprehensive income.

### 2.4 Impairment

The carrying amounts of the Fund's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If there is any indication that an asset may be impaired, its recoverable amount is estimated. The recoverable amount is the greater of its fair value less cost to sell and its value in use. The fair value less cost to sell is determined by ascertaining the current market value of an asset and deducting any costs related to the realisation of the asset.

In assessing value in use, the expected future cash flows from the asset are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is recognised in the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount.

For an asset that does not generate cash inflows that are largely independent from those of other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs. An impairment loss is recognised in the statement of comprehensive income whenever the carrying amount of the cash-generating unit exceeds its recoverable amount.



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 2.4 Impairment (continued)

A previously recognised impairment loss is reversed if the recoverable amount increases as a result of a change in the estimates used to determine the recoverable amount, but not to an amount higher than the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior years.

### 2.5 Inventories

Inventories are stated at the lower of historical cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less any selling expenses. The cost of inventories is based on the weighted average principal and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

### 2.6 Financial instruments

Financial instruments, as recognised on the statement of financial position, include all financial assets and financial liabilities.

#### 2.6.1 Financial assets

The Fund classifies its financial assets in the following categories: loans and receivables and available-for-sale financial assets. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets and initial recognition and re-evaluates this designation at every reporting date.

##### a) Loans and receivables financial assets

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date.

##### b) Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the statement of financial position date.

Regular purchases and sales of investments are recognised on the trade date, which is the date that the Fund commits to purchase or sell the investment. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss.

Investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Available-for-sale financial assets are subsequently carried at fair value. Loans and receivables are carried at amortised cost using the effective interest method.

Changes in the fair value of monetary securities denominated in a foreign currency and classified as available-for-sale are analysed between translation differences resulting from changes in the amortised cost of the security and other changes in the carrying amounts of the security. The translation differences on monetary securities are recognised in profit or loss, while translation differences on non-monetary securities are recognised as reserves. Changes in the fair value of non-monetary securities classified as available-for-sale are recognised in reserves.



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 2.6.1 Financial assets (continued)

#### b) Available-for-sale financial assets (continued)

When securities classified as available-for-sale are sold or impaired, the accumulated fair value adjustments recognised in reserves are included in the statement of comprehensive income as realised surplus on investments.

Interest on available-for-sale securities calculated using the effective interest method is recognised in the statement of comprehensive income as part of other income. Dividends on available-for-sale equity instruments are recognised in the statement of comprehensive income when the Fund's right to receive payments is established.

The fair values of quoted investments are based on current bid prices. If the market for financial asset is not active, the Fund establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models making maximum use of market inputs and relying as little as possible on entity-specific inputs.

The Fund assesses at each statement of financial position date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered as an indicator that the securities are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss is removed from reserves and recognised in the statement of comprehensive income.

Impairment losses recognised in the statement of comprehensive income on equity instruments are not reversed through the statement of comprehensive income. Impairment testing of other receivables is described in note 2.7.

### 2.7 Other receivables

Other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of other receivables is established when there is objective evidence that the Fund will not be able to collect all amounts due according to the original terms of the receivables. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of comprehensive income within 'resources utilised'. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited against resources utilised in the statement of comprehensive income.

### 2.8 Leases

Leases in which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of comprehensive income on a straight-line basis over the period of the lease after taking into account any fixed escalation clauses.

### 2.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks with original maturities of three months or less.



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 2.10 Trade and other payables

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

### 2.11 Employee benefits

#### a) Post-retirement obligations

The Fund provides benefits to employees through a defined contribution plan in terms of the Pension Fund Act, 1956 (Act 24 of 1956). A defined contribution plan is a pension plan under which the Fund pays fixed contributions into a separate entity. The Fund has no legal or constructive obligations to pay further contributions beyond those already paid.

Obligations arising from the defined contribution plan are recognised as an expense when they are due.

#### b) Short-term employee benefits

The cost of all short-term employee benefits is recognised during the period in which the employee renders the related service.

Provision for employee entitlement to annual leave represents the present obligation which the Fund has to pay as a result of employees' services provided to the statement of financial position date. The provision has been calculated at undisclosed amounts based on current salary rates.

### 2.12 Current and deferred income tax

The Fund has an income tax exemption from South African Revenue Service (SARS). Therefore the Fund is not required to calculate and provide for income tax on the basis of the tax laws enacted.

### 2.13 Grants approved

Grants approved are recognised in the statement of comprehensive income as expenses and as a liability in the statement of financial position on the date of approval by the Development Committee.

### 2.14 Income

Income comprises the fair value of the consideration received or receivable from donations, fundraising activities and investments. Income is recognised as follows:

#### a) Non-designated funds (Donations)

Donations are accounted for on a cash receipt basis.

#### b) Designated programme funds (Donations)

Designated programme funds received are deferred and recognised in the statement of comprehensive income when utilised. Designated funds are those funds the use of which is restricted by the donor for specified projects.

#### c) Donations in kind (Designated and non-designated)

Donations in kind (asset or service) are recognised at fair value on the date of receipt.

#### d) Interest income

Interest income is recognised on a time-proportion basis using the effective interest method.

#### e) Dividend income

Dividend income is recognised when the right to receive payment is established.



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 2.15 Financial risk

The Fund's activities expose it to a variety of financial risks. These risks include credit risk and liquidity risk. The Fund's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Fund's financial performance.

Risk management is carried out by the Finance and Audit Committee as well as by the Investment Committee under policies approved by the Board of Trustees. The Board identifies, evaluates and hedges financial risks in close co-operation with the Fund's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

#### 2.15.1 Market risk

##### a) Foreign exchange risk

The Fund's individual investments operate internationally and are exposed to foreign exchange risk arising from various currency exposures.

Management has set up a policy to require Fund Managers to manage their foreign exchange risk against their functional currency. Foreign exchange risk arises when recognised assets or liabilities are denominated in a currency that is not the entity's functional currency.

##### b) Price risk

The Fund is exposed to equity securities price risk because of investments held by the Fund and classified on the statement of financial position as available-for-sale. The Fund is not exposed to commodity price risk. To manage its price risk arising from investments in equity securities, the Fund diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Fund.

##### c) Interest rate risk

The Fund's interest rate risk arises from short-term investments. Investments issued at variable rates expose the Fund to cash flow interest rate risk. Investments issued at fixed rates expose the Fund to fair value interest rate risk.

The Fund and its Investment Portfolio Managers analyse its interest rate exposure on a dynamic basis. Various scenarios are simulated taking into consideration refinancing, renewal of existing positions, alternative financing and hedging. Based on these scenarios, the Fund and its Investment Portfolio Managers calculate the impact on profit and loss of a defined interest rate shift. For each simulation, the same interest rate shift is used for all currencies. The scenarios are run only for liabilities that represent the major interest-bearing positions.



## Notes to the Annual Financial Statements

## for the year ended 31 March 2013

## 2.15.1 Market risk (continued)

## c) Interest rate risk (continued)

Below is a table illustrating the impact on the Fund's surplus for the financial year ended 31 March 2013, if interest rates were to increase or decrease:

	Increase in base points	Sensitivity of net interest income	Decrease in base points	Sensitivity of net interest income
Cash and cash equivalents	100	R3 817 000	-100	-R3 817 000

## 2.15.2 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities.

Management monitors rolling forecasts of the Fund's liquidity reserve comprised of cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the Fund in accordance with practice and limits set by the Fund. These limits vary to take into account the liquidity of the market in which the Fund operates. In addition, the Fund's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these by monitoring liquidity ratios against internal requirements.

The table below analyses the Fund's liabilities into relevant maturity groupings based on the remaining period on the statement of financial position to the contractual maturity date. The amounts disclosed in the table below are the contractually undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(As the amounts included in the table are the contractual undiscounted cash flows, these amounts will not reconcile to the amounts disclosed on the statement of financial position for trade and other payables.)

	Less than 1 year R'000	Over 1 year R'000
<b>At 31 March 2013</b>		
Trade and other payables	1 610	-
Accruals	2 509	-
	<u>4 119</u>	<u>-</u>
<b>At 31 March 2012</b>		
Trade and other payables	654	-
Accruals	2 390	-
	<u>3 044</u>	<u>-</u>



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 2.15.3 Credit risk

Credit risk is managed by the Fund. Credit risk arises from cash and cash equivalents, available-for-sale financial instruments and deposits with banks and financial institutions, as well as credit exposures to outstanding receivables (excluding VAT and prepayments) and committed transactions. For banks and financial institutions, only independently rated parties are accepted. The Fund has no significant concentration of credit risk, due to the nature of its activities. There is no independent rating, therefore management assesses the quality of the donors taking into account its financial position, past experience and other factors.

### 2.16 Capital risk management

The Fund's objectives when managing capital are to safeguard the Fund's ability to continue as a going concern in order to provide returns to beneficiaries and to maintain an optimal reserve structure. In order to maintain or adjust this reserve structure, the Fund constantly monitors this structure. Currently the required reserves are funded by the operational activities of the Fund.

The Management Trustees monitor the level of reserves, which the Fund defines as its Capital. However, funding for the Fund is mostly received from grants, donations and interest and dividends earned on investments.

There were no changes to the Fund's approach to capital management during the year.

### 2.17 Fair value estimation

The fair value of financial instruments in active markets (such as trading and available-for-sale securities) is based on quoted market prices at the statement of financial position date. The quoted market price used for financial assets held by the Fund is the current bid price.

The carrying values less impairment provision of receivables and trade and other payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Fund for similar financial instruments.

### 2.18 Critical accounting estimates and judgments

#### 2.18.1 Critical judgments in applying the Fund's accounting policies

##### a) Impairment of available-for-sale financial assets

The Fund follows the guidance of IAS 39 to determine when an available-for-sale financial asset is impaired. This determination requires significant judgment. In making this judgment, the Fund evaluates, among other factors, the duration and extent to which the fair value of an investment is less than its cost and the financial health of and near-term business outlook for the investee, including factors such as industry and sector performance, changes in technology and operational and financial cash flow.



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 2.19 Provisions

Provisions are recognised for a present legal or constructive obligation when, as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the obligation can be made.

### 2.20 Adoption of new and revised standards

In the current financial year, the Fund has adopted all new and revised standards and interpretations issued by the International Accounting Standards Board (IASB) that are relevant to its operations and effective for annual reporting periods beginning 1 April 2012. The adoption of these new and revised standards and interpretations has not resulted in changes to the Fund's accounting policies.

At the date of authorisation of these financial statements for the year ended 31 March 2013, the following standards and interpretations were in issue but not yet effective:

Standard		Effective Date
IFRS 7, IFRS 9 (Amendments)	Mandatory Effective Date of IFRS 9 and Transition Disclosures	Annual periods commencing on or after 1 January 2015
IFRS 9	Financial instruments	Annual periods commencing on or after 1 January 2015
IFRS 32	Offsetting Financial Assets and Financial Liabilities	Annual periods commencing on or after 1 January 2014

Management will perform an assessment of the impact of all applicable standards that will be applicable for the period ending 31 March 2014.



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

	Computer Equipment R'000	Furniture and Fittings R'000	Motor Vehicles R'000	Land R'000	Buildings R'000	Total R'000
<b>3 Property, plant and equipment</b>						
<b>Year ended 31 March 2013</b>						
Opening carrying amount	129	223	-	881	4 127	5 360
Additions	94	38	-	-	-	132
Disposals	(93)	-	-	-	-	(93)
Accumulated depreciation on disposals	82	-	-	-	-	82
Depreciation charge	(93)	(81)	-	-	(98)	(272)
<b>Closing carrying amount</b>	<b>119</b>	<b>180</b>	<b>-</b>	<b>881</b>	<b>4 029</b>	<b>5 209</b>
<b>At 31 March 2013</b>						
Cost	893	2 161	384	881	4 913	9 232
Accumulated depreciation	(774)	(1 981)	(384)	-	(884)	(4 023)
<b>Carrying amount</b>	<b>119</b>	<b>180</b>	<b>-</b>	<b>881</b>	<b>4 029</b>	<b>5 209</b>

Land and buildings comprise Erf 419, Saxonwold Township measuring 4 194m, with<sup>2</sup> office buildings thereon.

	Computer Equipment R'000	Furniture and Fittings R'000	Motor Vehicles R'000	Land R'000	Buildings R'000	Total R'000
<b>Property, plant and equipment</b>						
<b>Year ended 31 March 2012</b>						
Opening carrying amount	183	117	32	881	4 225	5 438
Additions	57	156	-	-	-	213
Disposals	(111)	(2)	-	-	-	(113)
Accumulated depreciation on disposals	98	2	-	-	-	100
Depreciation charge	(98)	(50)	(32)	-	(98)	(278)
<b>Closing carrying amount</b>	<b>129</b>	<b>223</b>	<b>-</b>	<b>881</b>	<b>4 127</b>	<b>5 360</b>
<b>At 31 March 2012</b>						
Cost	892	2 123	384	881	4 913	9 193
Accumulated depreciation	(763)	(1 900)	(384)	-	(786)	(3 833)
<b>Carrying amount</b>	<b>129</b>	<b>223</b>	<b>-</b>	<b>881</b>	<b>4 127</b>	<b>5 360</b>

Land and buildings comprise Erf 419, Saxonwold Township measuring 4 194m, with<sup>2</sup> office buildings thereon.



## Notes to the Annual Financial Statements

## for the year ended 31 March 2013

**4 Financial instruments by category**

The accounting policies for financial instruments have been applied to the line items below:

	<b>2013</b>	2012
	<b>R'000</b>	R'000
<b>Financial assets</b>		
Loans and receivables (including cash and cash equivalents)	<b>52 851</b>	52 827
Available-for-sale financial assets	<b>686 878</b>	577 050
Total	<b>739 729</b>	629 877
<b>Financial liabilities</b>		
Trade and other payables excluding statutory liabilities	<b>3 258</b>	2 821
<b>Cash at bank and short-term deposits</b>		
Nedbank	<b>7 700</b>	1 590
Standard bank	<b>45 149</b>	51 235
Petty cash	<b>2</b>	2
Total	<b>52 851</b>	52 827

**5 Available-for-sale financial assets****Endowment**

Balance at the beginning of the year	<b>577 050</b>	552 987
Dividends received	<b>8 923</b>	6 529
Interest received	<b>18 019</b>	16 929
Net realised gain	<b>25 113</b>	14 274
Net foreign exchange gain (Note 16)	-	876
Income from unit trust (Mott endowment) (Note 16)	<b>2 226</b>	-
Drawings	<b>(10 079)</b>	(39 968)
Portfolio management fees and expenses	<b>(93)</b>	(500)
Market value adjustments	<b>65 719</b>	25 923
<b>Balance at the end of the year</b>	<b>686 878</b>	577 050

Available for sale investments were not considered to be impaired, therefore there is no impairment provision on available-for-sale investments in 2013 or 2012.



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 5 Available-for-sale financial assets (continued)

The endowment fund comprises of investments held as available-for-sale and includes the following:

	2013 R'000	2012 R'000
<b>Listed securities:</b>		
Equities	335 855	285 250
Gilts and semi-gilts	142 288	184 126
<b>Unlisted securities:</b>		
Liquid funds	190 170	92 160
Mott endowment	18 565	15 514
<b>Total</b>	<u>686 878</u>	<u>577 050</u>

All investments are administered by Coronation Fund Managers and Melville Douglas Investment Management (Pty) Ltd.

Available-for-sale financial assets are denominated in the following currencies:

Rand	627 622	519 913
US Dollar:	59 256	57 137
- Other available-for-sale financial assets	<u>59 256</u>	<u>57 137</u>
<b>Total</b>	<u>686 878</u>	<u>577 050</u>

### 6 Inventories

<b>Television sets held at cost</b>	<b>752</b>	1 384
-------------------------------------	------------	-------

Television sets relate to Sony TV's that were donated by FIFA in 2010 for distribution to various partners. Of the 265 (2011: 840) TVs on hand at 31 March 2012 valued at R1,4m (2011: R3,7m) according to the different models, 162 (2012: 575) sets valued at R632k (2012: R2,3m) were distributed during the year under review thus leaving 103 (2012: 265) sets valued at R752k (2012: R1,4m) on hand as at 31 March 2013.

### 7 Other receivables

VAT receivable	1 016	81
Sundry debtors	52	984
Other receivables	680	877
<b>Total</b>	<u>1 748</u>	<u>1 942</u>

These amounts are all interest free and normally recovered within a three month cycle. The fair value is considered equal to the carrying value.



## Notes to the Annual Financial Statements

## for the year ended 31 March 2013

	<b>2013</b>	2012
	<b>R'000</b>	R'000
<b>8 Cash and cash equivalents</b>		
Cash at bank	191	1 627
Short-term bank deposits	52 658	51 198
Cash on hand	2	2
Total	<u>52 851</u>	<u>52 827</u>

The effective interest rate on short-term deposits was 4,4% (2012: 4,9%). These deposits have an average maturity of 30 days.

<b>9 Trade and other payables</b>		
Accounts payable	749	431
VAT liability	861	223
Accruals	2 509	2 390
Total	<u>4 119</u>	<u>3 044</u>

These amounts are all interest free and the fair value is considered to be equal to the carrying value. Accounts payable are normally paid within a three month cycle.

<b>10 Approved grants payable</b>		
Designated programme funding	6 927	14 854
Non-designated funding	415	100
Total	<u>7 342</u>	<u>14 954</u>

Approved grants are paid according to the programme contracts, and are normally paid within 12 months.



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

	2013 R'000	2012 R'000
<b>11 Unutilised designated programme funding</b>		
Opening balance	21 121	12 130
<b>Funds received during the year</b>	<b>14 866</b>	31 046
- Designated programmes	14 866	31 046
<b>Funds receivable</b>	-	-
<b>Funds utilised during the year</b>	<b>(10 828)</b>	(22 055)
- Programme development expenses	(3 739)	(4 529)
- Children's Hospital expenses	-	4 199
- Overhead recoveries	(2 748)	(2 405)
- Write up	240	1 176
- Unspent funds returned by projects	565	420
- Grants written back	2 072	-
- Grants approved in the current year	(7 218)	(19 859)
- Funds returned to donors	-	(1 057)
<b>Designated programme funding not yet approved for Payment</b>	<b>25 159</b>	21 121
Restricted for:		
- Designated programmes	25 159	21 121
<b>Closing balance</b>	<b>25 159</b>	21 121

Designated programme funding is comprised of amounts received that are restricted for building capacity and specified programmes. Any amounts unspent are disclosed as current liabilities.



## Notes to the Annual Financial Statements

## for the year ended 31 March 2013

	2013 R'000	2012 R'000
<b>12 Operating and administration expenses</b>		
Operating and administration expenses include the following:		
Depreciation		
- Computer equipment	93	108
- Furniture and fittings	81	50
- Motor vehicles	-	32
- Buildings	98	98
<b>Total</b>	<b>272</b>	<b>288</b>
Operating lease rentals		
- Office equipment	112	119
Auditor's remuneration	292	180
Personnel costs	5 910	4 767
• Key management emoluments	2 448	1 867
• Staff costs	3 462	2 900
<b>13 Finance income</b>		
Finance income on cash balances	625	564
Finance income on available-for-sale investments	18 019	16 929
<b>Total</b>	<b>18 644</b>	<b>17 493</b>
<b>14 Dividend income</b>		
Dividends received on available-for-sale securities	8 923	6 529



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 15 Taxation

In terms of section 10(1)(cN) of the Income Tax Act 1962, as amended, the Fund has been approved by the Commissioner for the South African Revenue Service as a public benefit organisation. Accordingly, the Fund is exempt from income taxation.

	<b>2013</b>	2012
	<b>R'000</b>	R'000
<b>Mott Endowment Reserve</b>		
16		
Balance at beginning of year		12 528
Transfer from income resources	<b>13 404</b>	876
<b>Balance at end of year</b>	<b><u>2 226</u></b>	<u>13 404</u>
	<b><u>15 630</u></b>	
Movement on the investment of the Mott Endowment Reserve		
Coronation Fund Managers		12 528
Income from unit trusts (Note 5)	<b>13 404</b>	876
<b>Balance at end of year</b>	<b><u>2 226</u></b>	<u>13 404</u>
	<b><u>15 630</u></b>	

In 2002 a grant of US\$2 million was received from the Charles Stewart Mott Foundation. This grant was recorded in accordance with the grant agreement as a permanent endowment and shown as a separate reserve. The amount has been invested in a separate portfolio with Coronation Fund Managers. If, at any time, the principal amount of this grant is not maintained in a segregated fund or should the Fund cease to exist, the Fund will be obliged to return the capital portion of this endowment to the Charles Stewart Mott Foundation forthwith. The Fund may only utilise the income earned on the capital amount to fund its charitable activities.



## Notes to the Annual Financial Statements

## for the year ended 31 March 2013

**17 Employee benefit obligations**

The Fund's employees belong to the Investment Solutions Pension Fund administered by Investment Solutions Limited. This is a defined contribution fund. Currently, 34 (2012: 33) employees belong to this fund.

	<b>2013</b>	2012
	<b>R'000</b>	R'000
Current contributions charged to the statement of comprehensive income	<b>981</b>	821

**18 Related party transactions**

Related party transactions exist between Nelson Mandela Children's Fund, Nelson Mandela Centre of Memory, Mandela Rhodes Foundation, Nelson Mandela Children's Hospital, 46664 and affiliates of Nelson Mandela Children's Fund. All transactions relating to joint fundraising activities were done in the normal course of business.

**18.1 Nelson Mandela Children's Hospital Project**

The Nelson Mandela Children's Hospital is an initiative of Nelson Mandela Children's Fund. The primary aim of the Hospital Trust is to raise funds and accept donations to initiate, promote and support the provision of paediatric health care, training and research.

As at 31 March 2013 there was an amount of R620 304 (2012: R744 000) owed by Nelson Mandela Children's Hospital Trust for disbursements made on behalf of the Hospital Trust.

No amount was granted to the Hospital Trust for the financial year ended 31 March 2013 (2012: R30 million).

**18.2 Transactions with Trustees**

The Fund entered into an agreement with iAfrica Sportainment (Pty) Ltd, of which Mr Victor Nosi (a trustee of Nelson Mandela Children's Fund) is a director, to run a Golf Tournament under the auspices of Nelson Mandela Championship. A donation of R3 million (2012: Nil) has been received by the Fund in the financial year ended 31 March 2013.

**19 Commitments**

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

Office equipment		
Not later than 1 year	84	137
Later than 1 year and not later than 5 years	253	253
Total	<u>337</u>	<u>390</u>

**20 Events after the reporting period**

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



# Notes to the Annual Financial Statements

## for the year ended 31 March 2013

### 21 Operating and administration expenses

	<b>2013</b>	2012
	<b>R'000</b>	R'000
Audit fees	<b>292</b>	180
Depreciation	<b>272</b>	288
Equipment, IT and services	<b>572</b>	523
Fundraising costs	<b>1 191</b>	1 158
Insurance	<b>90</b>	97
Investment portfolio management fees	<b>564</b>	500
Legal fees	<b>1</b>	-
Operational costs	<b>1 425</b>	3 318
Overhead recoveries	<b>(2 748)</b>	(2 824)
Personnel costs	<b>5 910</b>	4 767
Publicity and communication expenses	<b>746</b>	316
Travelling and transport costs	<b>115</b>	188
<b>Net expenses</b>	<b>8 430</b>	<b>8 511</b>



# Governance

as at 31 March 2013

## Governance

In line with the King III Report on Corporate Governance, the Management Trustees ensure that the Fund's policies continue to meet current requirements and the terms and covenants of the Trust Deed approved by the Master of the Supreme Court. These policies relate to the duties of the full Board of Trustees, and to the delegation of authority to the Management Trustees Committee (MTC) and to various sub-committees, as well as the Chief Executive Officer, and they specify responsibilities and levels of authority.

## Current Financial Status

The Fund is in a sound financial position with total assets of R747 million against a forecast distribution of development funding in the new year totaling R13 million. This provides a reasonable base to sustain and grow the Fund into the future. R687 million is invested with the appointed investment managers in shares and gilts, while R53 million is invested with the Fund's bankers.

## Financial Policy

The financial policy is designed to achieve the twin objectives of providing a reasonable flow of funds to be available for current grant making while still creating an increasing base for future sustainability of the Fund and its grantees. Each year the Management Trustees Committee (MTC) reviews and agrees by resolution the financial parameters of the Fund set to achieve the objective stated above.

It must be noted that these parameters more than fulfil the tax exemption requirements of the South African Revenue Service in terms of note 15 of the annual financial statements.

## Investment Policy

The investment policy includes detailed guidelines and parameters for the two current investment managers - Coronation Fund Managers and Melville Douglas Investment Management (Pty) Ltd.

## Board of Trustees

The Board of Trustees is the ultimate governing body of the Fund under the leadership of the Founder, Nelson Mandela. In implementing this responsibility, the Board of Trustees has delegated authority to the MTC to act for and on behalf of the Fund in every respect, while retaining for itself the following functions:

- Approving overall policy and strategy concerning the objectives of the Fund
- Receiving and adopting the financial statements of the Fund
- Ratifying and confirming the resolutions passed by the MTC since the previous annual general meeting





In addition, it is the responsibility of each and every Trustee to:

- promote the objectives of the Fund at all times;
- advance the general and financial well-being of the Fund; and
- maintain and enhance the capital of the Fund.

The Board of Trustees must meet at least once in each calendar year and at intervals not exceeding 18 months.

### Management Trustees Committee (MTC)

The MTC is responsible to all stakeholders in general, and the Trustees, donors and beneficiaries in particular, for the performance and therefore the overall management of the Fund.

The MTC's major responsibilities include ensuring that the Fund:

- Works towards achieving the goals and ideals set down in the founding document and agreed by the Board of Trustees, which include managing the affairs of the Fund in such a manner so as to ensure the greatest possible benefits for the beneficiaries and protection of the assets of the Fund
- Operates within the Fund's Trust Deed
- Operates within the confines of the Nonprofit Organisation Act, Property Control Act, the Merchandising Marks Act and the Common Law
- Operates within the resolutions passed at meetings of the Trustees and at meetings of the MTC

In discharging its duties the MTC is responsible for:

- The overall strategy and structure of the Fund
- The Fund's assets and distributions and therefore the Fund's operations

In implementing this responsibility the MTC has delegated authority to the Chief Executive Officer of the Fund to manage the day-to-day operations,

while retaining certain authority and responsibilities for itself.

The most important of these are:

- The development of the Fund's objectives, policies and budgets (annual as well as long-term) and the appraisal and monitoring of performance against these
- Taking appropriate corrective action when performance does not, after consideration of all the circumstances involved, meet these approved standards

In addition, and without detracting from the above, the MTC has retained the responsibilities detailed below:

- Financial policies and caveats
- Investment policy
- Fundraising initiative policy and caveats
- Principles guiding the formulation of the Fund's grant making

The MTC meets at least four times a year.

### Subcommittees of the MTC

#### Finance and Audit Committee

The Finance and Audit Committee comprises Dr Warren Clewlow (Chair), Dr Chris Liebenberg, Mr Vuyo Mbuli (Deceased), Mr Jacob Modise and Judge Kathy Satchwell.

The Committee is responsible for monitoring the adequacy of the Fund's financial controls, accounting policies and financial reporting. It provides a forum through which the external auditors report to the MTC. The mandate to the Finance and Audit Committee is in line with Sakha Ikusasa III, the approved strategy of the Fund for the period 2010 - 2015. The Finance and Audit Committee meets four times a year.

#### Human Resources, Remuneration and Nominations Committee

The Human Resources, Remuneration and Nominations Committee comprises Judge

# Governance

## ...continued

Yvonne Mokgoro (Chair), Advocate Michael Katz, Advocate Kgomotso Moroka and Ms Barbara Nell.

The Committee considers and approves remuneration for the management of the Fund in line with the relevant market indicators. It is further responsible for determining the remuneration policy and employee benefits applicable to the Fund's staff. It also considers and approves senior management appointments. The mandate to this Committee is in line with Sakha Ikusasa III, the approved strategy of the Fund for the period 2010 - 2015. The Committee meets three times a year.

### Development Committee

The Development Committee comprises Ms Irene Menell (Chair), Judge Dion Basson, Judge Johann Kriegler, Ms Shirley Mabusela, Ms Zarina Maharaj and Ms Barbara Nell.

In line with the current strategy of the Fund, Sakha Ikusasa III, the mandate to this committee is to identify strategic and long term partners for the current strategic period, to approve funding to identified partners, and monitor impact made upon the lives of children within their communities

The Committee continually reviews the status of development funding philosophy, policy and criteria in terms of appropriateness and ensures the Fund operates within a restricted budget. The Committee meets at least twice a year.

### Investment Committee

The Investment Committee comprises Dr Warren Clewlow (Chair), Dr Chris Liebenberg, Mr Joe Maswanganyi, Mr Jacob Modise, Mr Owen Maubane and Mr Charles Priebatsch.

The Committee determines, in discussion with the Fund's approved investment advisors, the overall investment strategy and structure for the Fund, within the limits of the prudent investment guidelines as set by the Registrar of Financial Institutions from time to time.

The Investment Committee receives reports from the Fund's advisors and fund managers, and monitors their performances on a regular basis. It has the delegated power to reduce or increase the quantum of funds under each investment advisor's control. The Committee meets four times a year.

### Branding and Marketing Committee

The Branding and Marketing Committee comprises Mr Charles Priebatsch (Chair), Ms Nana Magomola, Ms Zindzi Mandela, Ms Irene Menell and Ms Lulama Mokhobo. Its mandate is to advise management on all aspects of business development, monitor management of the brand, and monitor the implementation of the Fund's communication strategy and fundraising strategy as well as the performance and compliance of affiliates in line with the signed Licensing Agreements concluded with each affiliate. The Committee meets four times a year.

### Trustees

The names of the Trustees appear on page 26 of this report. In terms of paragraph 6.7 of the Trust Deed, one third of the Trustees should retire from office at each annual general meeting but, being eligible, may be re-elected by the remaining Trustees. In 2012, 13 Trustees retired, determined by alphabetical rotation and all 13 were re-elected. At the 2013 Annual General Meeting, a further 13 Trustees, determined by alphabetical rotation, will retire but may be re-elected.



# Contact Details

## Head Office

21 Eastwold Way  
Saxonwold  
Johannesburg  
2196

P O Box 797  
Highlands North  
2037

Tel: +27 11 274-5600  
Fax: +27 11 486-3914

Contact: [info@nmcf.co.za](mailto:info@nmcf.co.za)

[www.nelsonmandelachildrensfund.com](http://www.nelsonmandelachildrensfund.com)

## United Kingdom

4th Floor Berkshire House  
168-173 High Holborn,  
London, WC1V 7AA  
Charity Number: 1055899  
Company Registration Number: 3207203  
Tel: (20) 3077 1218/1231  
Fax: (20) 3077 1222

Contact: Ms Kathi Scott  
Web: <http://www.mandela-children.org.uk>

## United States of America

89 South Street, Suite 701  
Boston, MA 02111  
USA

Tel: (617) 443 1072  
Fax: (617) 443 1076

Contact: Ms Mary Tiseo  
Web: [www.nelsonmandelachildrensfund.org](http://www.nelsonmandelachildrensfund.org)



# Nelson Mandela CHILDREN'S FUND



CHANGING THE WAY SOCIETY TREATS ITS CHILDREN AND YOUTH

21 Eastwold Way | Saxonwold | Johannesburg | 2196

Tel: +27 11 274-5600 | Fax: +27 11 486-3914

Contact: [info@nmcf.co.za](mailto:info@nmcf.co.za) [www.nelsonmandelachildrensfund.com](http://www.nelsonmandelachildrensfund.com)