

THE NELSON MANDELA FOUNDATION TRUST

(Registration number IT 9259/99)

Annual Financial Statements for the year ended 28 February 2017

Statement of Financial Position as at 28 February 2017

	Note(s)	2017 R	2016 R
Assets			
Non-Current Assets			
Investment property	3	4 675 000	4 675 000
Property, plant and equipment	4	22 330 693	24 123 801
Intangible assets	5	2 700 344	2 149 847
Other financial assets	6	255 321 959	238 983 253
		285 027 996	269 931 901
Current Assets			
Inventories	8	1 480 000	1 600 000
Trade and other receivables	9	1 643 705	2 326 793
Cash and cash equivalents	10	61 993 055	68 575 013
		65 116 760	72 501 806
Total Assets		350 144 756	342 433 707
Equity and Liabilities			
Equity			
Contribution	11	1 000	1 000
Reserves		110 927 760	102 198 480
Accumulated surplus		213 877 370	200 182 366
		324 806 130	302 381 846
Liabilities			
Non-Current Liabilities			
Finance lease obligation	13	442 528	626 594
Deferred income	14	8 963 238	9 560 787
		9 405 766	10 187 381
Current Liabilities			
Current tax payable		773 489	3 217 851
Finance lease obligation	13	184 067	167 864
Trade and other payables	15	8 579 692	10 672 607
Deferred income	14	6 395 612	15 806 158
		15 932 860	29 864 480
Total Liabilities		25 338 626	40 051 861
Total Equity and Liabilities		350 144 756	342 433 707

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Statement of Profit or Loss and Other Comprehensive Income

	Note(s)	2017 R	2016 R
Designated income	17	15 689 068	17 254 918
Other donations	17	18 787 306	7 520 602
Royalty income	17	6 230 612	7 425 378
Total revenue		40 706 986	32 200 898
Other income	18	4 904 770	173 706
Operating and project expenses	20	(44 506 918)	(42 661 567)
Operating deficit	19	1 104 838	(10 286 963)
Investment revenue	22	13 407 787	11 833 721
Fair value adjustments		(120 000)	1 175 000
Finance costs	23	(64 696)	(81 234)
Surplus before taxation		14 327 929	2 640 524
Taxation	24	(632 925)	(1 309 178)
Surplus after taxation		13 695 004	1 331 346
Other comprehensive income:			
Items that may be reclassified to profit or loss:			
Available-for-sale financial assets adjustments		8 729 280	3 291 738
Other comprehensive income for the year net of taxation	25	8 729 280	3 291 738
Total comprehensive income for the year		22 424 284	4 623 084

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Statement of Changes in Equity

	Contribution	Fair value adjustment assets- available-for-sale reserve	Accumulated surplus	Total equity
	R	R	R	R
Balance at 01 March 2015	1 000	98 906 742	198 851 020	297 758 762
Surplus for the year	-	-	1 331 346	1 331 346
Other comprehensive income	-	3 291 738	-	3 291 738
Total comprehensive income for the year	-	3 291 738	1 331 346	4 623 084
Balance at 01 March 2016	1 000	102 198 480	200 182 366	302 381 846
Surplus for the year	-	-	13 695 004	13 695 004
Other comprehensive income	-	8 729 280	-	8 729 280
Total comprehensive income for the year	-	8 729 280	13 695 004	22 424 284
Balance at 28 February 2017	1 000	110 927 760	213 877 370	324 806 130
Note(s)	11	12&25	25	

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Statement of Cash Flows

	Note(s)	2017 R	2016 R
Cash flows from operating activities			
Cash receipts from customers		48 598 387	31 811 451
Cash paid to suppliers and employees		(53 791 611)	(33 627 841)
Cash used in operations	26	(5 193 224)	(1 816 390)
Interest income		-	-
Dividends received		-	-
Finance paid		-	(732)
Tax paid	27	(3 077 287)	(3 454 000)
Net cash from operating activities		(8 270 511)	(5 271 122)
Cash flows from investing activities			
Purchase of property, plant and equipment	4	(869 527)	(1 528 206)
Purchase of other intangible assets	5	(884 684)	(446 455)
Proceeds on sale of property, plant and equipment		145 706	318 270
Interest income		3 529 618	2 767 420
Net cash from investing activities		1 921 113	1 110 828
Cash flows from financing activities			
Finance lease payments		(232 560)	(328 175)
Total cash movement for the year		(6 581 958)	(4 488 469)
Cash at the beginning of the year		68 575 013	73 063 482
Total cash at end of the year	10	61 993 055	68 575 013