





FOCUS AREAS

WOMEN'S RIGHTS
CHILDREN'S RIGHTS
GOVERNANCE & LEADERSHIP
INSTITUTION BUILDING

OBJECTIVES

Build new or enable existing networks of African women to collectively influence change in economic and social policies at national, sub-regional, continental and global levels.

Offer women opportunities to access postgraduate education and mentorship.

Build capacity and collaborate with civil society and partners to advocate for improved policies on children's rights.

Enhance the global role of the Founder in promoting good governance, and supporting women in public policy and political leadership.

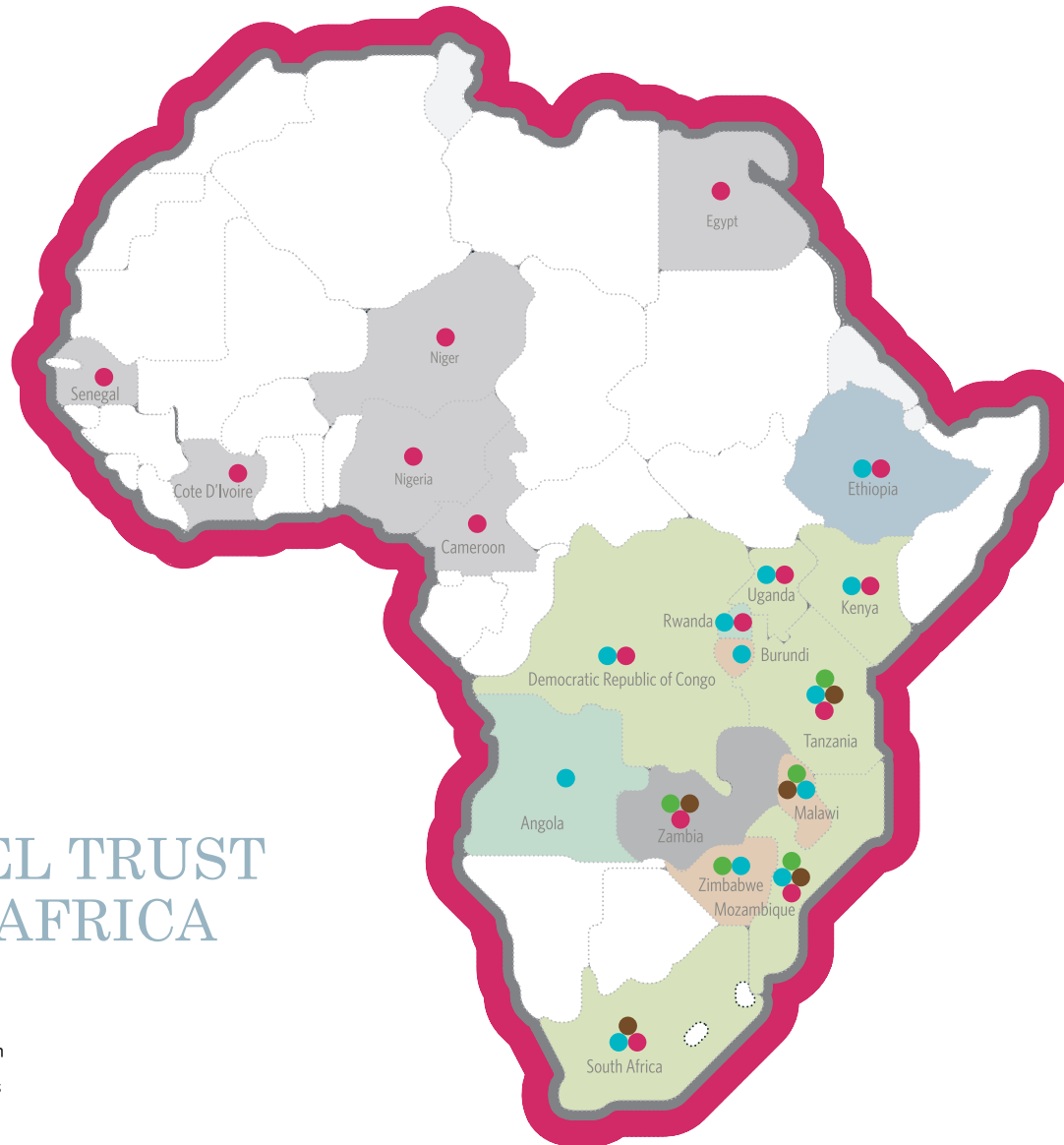
Build the Trust into a financially sound and sustainable institution, with skilled staff who are equipped to fulfil our mission.

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GRAÇA MACHEL TRUST PRESENCE IN AFRICA

- New Faces New Voices
- Network of African Business Women
- Network of Women in Agri-business
- Children's Rights



WHO ARE WE

The Graça Machel Trust works across the continent on three issues: women's rights, children's rights as well as governance and leadership. We catalyse action, support local initiatives, lend solidarity and offer support where it is needed. We connect people and groups that should know each other and work together; and engage both publicly and behind the scenes with power brokers to strengthen, multiply and amplify the voices of African women and children. We work through networks and collaborations, and incubate and create new initiatives where there are gaps.

OUR VISION

Caring societies that value social justice, promote and protect the rights of women and children.

OUR MISSION

We amplify women's movements, influence governance, and promote women's contributions and leadership in the economic, social and political development of Africa; and advocate for the protection of children's rights and dignity.

LEADERSHIP THROUGH GLOBAL ADVOCACY

In 2014, Mrs Machel continued to advocate for women's and children's rights. During this time she participated in a series of high level one-on-one meetings with leading individuals, key stakeholders and global organisations to advocate for the achievement of the Millennium Development Goals (MDGs), provide input for the Sustainable Development Goals (SDGs) and looking for synergies between the development and climate change agendas.

As Chair of the **Partnership for Maternal Newborn & Child Health (PMNCH)**, Mrs Machel together with the South African government, A Promise Renewed and the Independent Expert Review Group, co-hosted the 2014 **Partners' Forum** which took place in South Africa during July. Key highlights included: the launch of the Every Newborn Action Plan and the Countdown to 2015 Report; agreement on ideal maternal, newborn and child mortality targets; advocating for the SDGs, the basis for the development of a strategic vision for the RMNCH community; as well as a review of the MDG achievements and lessons learnt. The Forum was the first international platform the Founder addressed upon resuming her official duties. She also lent her voice to the **Every Woman, Every Child movement** and supported the UN Secretary-General during the 2014 UN General Assembly (UNGA).

Mrs Machel and Archbishop Desmond Tutu together with **Girls Not Brides**, continued to advocate for ending child marriage within one generation, Mrs Machel also participated in a number of joint initiatives in the media. At the **10th Annual Meeting of the Clinton Global Initiative**, Mrs Machel was honoured for her work on women's and children's rights and received the **Clinton Global Citizen Award**. Together with former Secretary of State, Hilary Rodham Clinton, Mrs Machel engaged in a public dialogue on ending child marriage and opportunities for African women in business.

The Founder continued to advocate for nutrition to be included in the SDGs and regional development agendas. As MDG Advocates, Mrs Machel and Jeffrey Sachs shared their views on nutrition and food security as part of the **MDG Leaders 2014 Report on Accelerating Action: Global Leaders on Challenges and Opportunities for MDG development**. On behalf of the MDG Advocacy Group, she launched their report and called on world leaders to make women and children central to the new SDGs and again Re-emphasised this at the United Nations Foundation **Social Good Summit**.





Graça Machel

“ We will strive to use our collective clout to bring people together, amplify the space to give a voice to the voiceless, and catalyse action. We understand true leadership as that of service, leadership which promotes equity and dignity for all ”



During this time Mrs Machel also engaged in various dialogues and events that support the Trust's vision. As a member of **The Elders** she gave the closing address at the **UN Secretary-General's High Level Climate Summit** and highlighted the mismatch between the magnitude of the challenge and the international community's responses. She appealed to leaders to listen to the concerns raised by millions of people on climate change. Mrs Machel lend her support to fellow Elder Mary Robinson and attended the **Leaders' Forum on Women Leading the Way: Raising Ambition for Climate Action**, hosted by the Mary Robinson Foundation and UN Women.

Addressing the growing global migration crisis, the Founder gave the keynote remarks during the **105th Session of the International Office of Migration Council**.

Changing attitudes and deepening the understanding of women's and children's challenges requires constant shaping of world-views and this is reflected in the media engagement, thought leadership and opinion pieces undertaken by Mrs Machel during 2014.

Mrs Machel will continue her global and regional advocacy efforts in 2015 to support the Trust, its partners and networks, to help realise a future for African women and children where they are able contribute to our development and economic growth and fully share in its benefits.



At the **WISE Summit** in Qatar, Mrs Machel spoke on how creativity can serve education. She shared her belief that innovative education requires a review by forward-looking thinkers to accept that innovation and creativity are absolutely vital to create system change in education for today's world. The Founder not only continues to advocate for primary education for all but also vocational training, secondary and tertiary education as illustrated by her work as **Chancellor of University of Cape Town and President of SOAS University**.



FOREWORD

Nomsa Daniels

“ We intend to further amplify women’s voices so that more of them can use their talents, energy and creativity to tackle the many development and economic challenges facing this continent ”



2014 was a turning point for the Graça Machel Trust. We began the year on a sad note, following the passing of President Nelson Mandela in December 2013, and our Founder Mrs Graça Machel's retreat from public space to observe a six-month period of mourning. Despite a slow start, we ended the year stronger and clearer about the direction of the Trust.

The Board approved the **2014 to 2016 Strategy and Theory of Change**, which was summarised into a brochure and shared with stakeholders. The Trust continued to be responsible and accountable in managing its finances, and we were once again proud to achieve a clean audit. Most importantly, we have made advances building and strengthening women leaders across the continent and nurturing the work of our partners advocating for children's rights. In June, Mrs Machel became active again as the Chair of the Trust. Her re-entry into public life came with a renewed demand for her advocacy in the global arena. The Board and staff had to gear up to support her numerous global missions and activities while consolidating in-country networks and programmes.

Staff changes were made to bring in new sets of skills and bolster some areas of our programmes. New staff joined the communications unit and the women's rights programme. The Trust began a search for a Chief Executive Officer to raise the profile and anchor the Trust's reach in Africa and globally. In the interim, two Trustees steered the operational work of the Trust.

We were encouraged by the successes of our premier network of women in finance, also known as New Faces, New Voices (NFNV).

In July NFNV hosted its **3rd Bi-Annual Summit in Zambia**, bringing together over 200 African business women and those in senior positions in the financial sector.

Through its 15 chapters, the network has achieved tangible results, ranging from making financial education accessible to rural women, to providing specialised knowledge and training to female board directors of listed companies, and conducting and disseminating groundbreaking research on the interaction of women within the financial sector.

Learning from the successes of NFNV, we have subsequently launched two additional networks. **The Network of African Business Women** which is represented in 12 countries and the **Network of Women in Agribusiness**, represented in 5 countries.

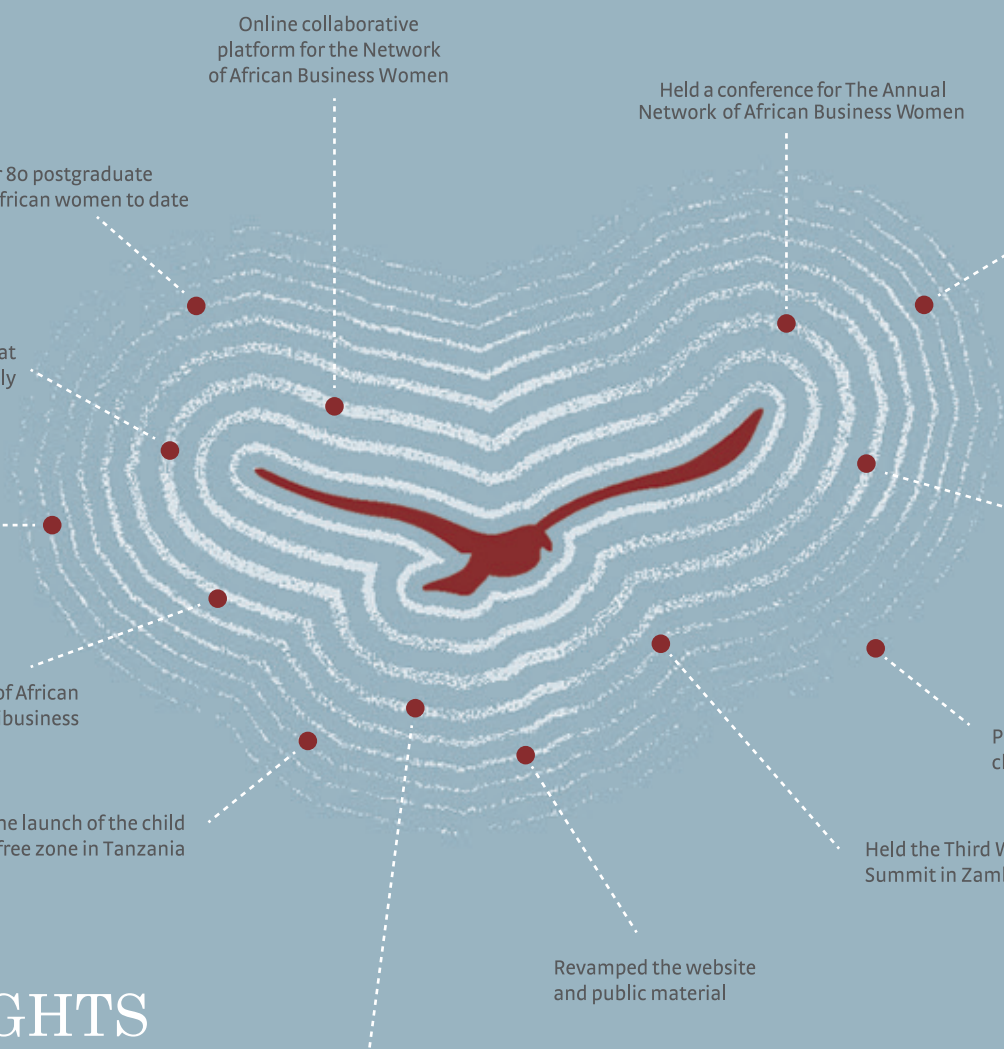
The Trust aims to unlock resources and innovative ideas in those areas that we believe would impact the lives of children. To this end, we conducted nutrition landscape assessments in three countries and convened a regional meeting with civil society organisations in June. At this gathering we agreed on common issues impeding

progress in the implementation of nutrition policies in the SADC region and targets were set for advancing the nutrition agenda in the three focal countries. The Trust also worked with advocacy partners on the completion of the SADC Nutrition Strategy, which was later adopted by SADC.

On ending child marriage, the Trust played a role in increasing awareness, and mobilising stakeholders to address this challenge. In **Zambia, working with the Ministry of Chiefs and Traditional Affairs** and seven other line ministries, we leveraged resources that were instrumental in helping the country to launch a nationwide campaign to end child marriage. A similar movement in Tanzania was formed to drive a national campaign to end child marriage.

We are confident that the Trust will progress further in 2015 as we celebrate our fifth year and continue to multiply the faces and amplify the voices of women and children in Africa and globally.

Nomsa Daniels,
Trustee



Online collaborative platform for the Network of African Business Women

Held a conference for The Annual Network of African Business Women

Completed the situation analysis on nutrition in Tanzania, Mozambique & Malawi

Awarded over 80 postgraduate scholarships for African women to date

Global advocacy for women's rights at the United Nations General Assembly

Developed guidelines for the governance of the Network of African Business Women

Completed and adopted the 2014 to 2016 Strategy and Theory of Change

Promoted the launch of the ending child marriage campaign in Zambia

Launched the Network of African Women in Agribusiness

Held the Third Women's Economic Summit in Zambia

Promoted the launch of the child marriage-free zone in Tanzania

Revamped the website and public material

Adopted the SADC Food and Nutrition Security Strategy 2015-2025

HIGHLIGHTS



NETWORKING
WOMEN IN
AFRICA

Elizabeth Swai

“We are energised when we see you here with us and hear you encouraging us, Mama Graça,”

November 2014, Johannesburg 



In 2014, the Trust consolidated its outreach to women in business and finance from across 19 African countries. A new network of African Women in Agribusiness was established, adding to the already existing **Network of African Business Women (NABW)** and **New Faces New Voices** (a network of women in finance).

The networks are intended to strengthen the voices and collective power of African business women so that they can influence economic and social policies. The work of the Trust is to strengthen the capacity of the networks to better serve their members and to act as the voice of business women in their countries. We also work to strengthen the capacities and skills of women entrepreneurs; and to improve coordination within the networks so that they position themselves as advocates for access to opportunities and resources for women in business and in the financial sector.

Some of the achievements in 2014:

The African Women in Agribusiness Network (AWAB) was established in August. AWAB seeks to unlock opportunities for women to transform agricultural activities to become viable businesses for women beyond subsistence farming. The network will address critical issues such as land ownership, decision-making, value-addition, quality control, technology, capacity, distribution, access to markets and financing of women's agribusiness initiatives. An initial meeting was held in Johannesburg to discuss and share ideas around the establishment of the network and was attended by 30 participants from 10 countries. AWAB is in the process of developing an Africa Food Basket Project that will supply seeds and essential food crops around the SADC region through businesses and farms that are run by women entrepreneurs.



Elly Mwale

“When you are a business woman you go out and find money, you know that no one is going to give you money for nothing,”

November 2014, Johannesburg



The **3rd African Women's Economic Summit** was held in Lusaka, Zambia, an event that is fast becoming a premier gathering on the continent to look at how to accelerate women's economic advancement. Over 300 delegates from more than 20 African countries attended. The Summit provided a unique platform to exchange ideas and best practices with African leaders in business and finance and global experts to look at how to place women at the centre of the finance and economic development agenda. It comprised a series of plenary and break-out sessions on topical issues underpinned by data and research. Two new features were introduced in 2014: the Investor Readiness Forum and the Women in Media Roundtable meeting. From key stakeholders who participated, over 20 pledges were made to accelerate women's financial advancement in ways that are tangible, measurable and effective.

The **Online Communication Portal** named the 'Women's Network Gateway', was launched to promote virtual collaboration with network members.

The members were excited at the prospect of the portal to link them to information, trade exchange and business opportunities.

The annual meeting of the **Network of African Business Women (NABW)** brought together over 30 delegates from 10 countries where the network is represented. The meeting provided an opportunity to review progress, plan for the year ahead and it also gave members an opportunity to share ideas and business opportunities. Governance Guidelines, which provide guidance to the networks on how to constitute themselves in their respective countries, were adopted.

Planned initiatives for 2015 include offering business training to high potential entrepreneurial women in six African countries. Following the training, the women will be coached or mentored for a year and linked to opportunities that facilitate access to markets and finance.

Vanessa Darsamo

“I would like to work in Africa, in the health sector, focusing on child and maternal health of the least privileged in our society. The scholarship will enable me to develop the most economic and most efficient methods for providing health services”

University of Cape Town, MA Economic Development



Launched in 2008, the **Graça Machel Scholarship Programme** enables African women of all ages to access post-graduate studies and targets sectors where women are under-represented. Four new scholars were awarded scholarships to bring the total number of Graça Machel Scholars to over 80 since the scholarship was launched.

The 2014 scholars are:

Shingai Katsinde (23) from Zimbabwe, Rhodes University, studying a Masters in Pharmacy

Nqobile Masondo (25) from South Africa, University of Kwazulu Natal, studying a PhD in Botany

Steffanie Musingarabwi (22) from Zimbabwe, University of Cape Town, studying a Mphil in Climate Change and Development

Patricia Ndlovu (32) from South Africa, University of Witwatersrand, studying a PhD in Industrial Psychology

In August, Mrs Machel met with a group of four beneficiaries who were pursuing Master's degrees in science and technology, as well as economics.

The Scholarship Programme is jointly managed by the Canon Collins Trust and the Graça Machel Trust. Each scholarship contributes to the Trust's mandate of increasing the visibility and influence of a new generation of highly-qualified women. Scholars are linked with mentors from the Graça Machel network and alumni from the Canon Collins Trust network.

The scholarship offers full tuition, a stipend and other support for Honours, Masters and PhD study at South African universities.



ADVOCATING
FOR
CHILDREN'S
RIGHTS

Graça Machel

“Take ownership of this agenda and drive it – and drive it seriously. Nutrition has to end on the plate of the African child and the African mother”

August 2014, Johannesburg

The focus of the Trust's **nutrition programme** is to advocate for the positioning of nutrition as a development priority and not just as a health issue to ensure that every child has the best possible start in life. The programme is currently focused in three countries: Malawi, Mozambique and Tanzania.

Since the Trust commenced its nutrition advocacy work, it has been advocating for the fifteen country members of the Southern African Development Community (SADC) to develop and adopt a Regional Food and Nutrition Security Strategy. The process had all but stalled at the time the Trust began to engage the SADC Secretariat on the issue. Through ongoing advocacy and support, the strategy development process was expanded beyond health to include input from other sectors and stakeholders, including; agriculture, gender, youth, associations of smallholder farmers, civil society and the private sector.

In July the SADC Food and Nutrition Security Strategy 2015 to 2025 was adopted at a joint meeting of SADC Ministers of Agriculture and Health. It was subsequently endorsed by Heads of State at the SADC Summit in August 2014. Contributing towards the development and endorsement of the strategy by SADC Heads of State is a major achievement for the Nutrition Programme.

Additional highlights in this work include:

Nutrition landscape analyses were conducted in Malawi, Mozambique and Tanzania. The landscaping involved a literature review and in-person interviews with representatives from government, civil society and development partners. These were used to better target the advocacy support of the Trust in the selected countries.

In June, the Trust organised the Regional Civil Society workshop for advocacy on food security and nutrition and attended by civil society representatives from Malawi, Mozambique and Tanzania attended. The workshop developed a common understanding of nutrition in the region and its place in the global agenda. It was also attended by representatives from the Scaling Up Nutrition Network, Department for International Development (DFID) and United States Agency for International Development (USAID), as well as other partners.

The Trust co-chaired a session with USAID on nutrition during the Forum to advocate for nutrition in the post-2015 development agenda.



MAKING NUTRITION
A PRIORITY IN
DEVELOPMENT POLICY

Graça Machel

“We need to make sure that everyone around the world knows that the girl has the same value as the boys”
 November 2014, Johannesburg

In partnership with Girls Not Brides the Trust has prioritised the campaign to end child marriage in Africa. It worked with various stakeholders in Zambia and Tanzania to drive national campaigns, with a focus on communities where child marriage is most prevalent. The Trust worked with partners to raise awareness and persuade community and government leaders to throw their weight behind the fight against child marriage.

Progress during this period includes:

In Zambia, the Trust worked closely with the Ministry of Chiefs and Traditional Affairs (MOCTA) to form a high level working committee comprised of NGOs, traditional healers, the private sector and government ministries. The aim of the committee was to coordinate and oversee the ending of child marriage.

A national symposium on ending child marriage was held from 9 to 11 July 2014. It was led by MOCTA while partners such as United Nations Populations Fund (UNFPA), United Nations Children’s Fund (UNICEF) and Zambia civil society organisations supported the process. The event was attended by more than 200 delegates.

‘...drive national campaigns, with a focus on communities where child marriage is most prevalent.’

In Tanzania, a tri-partite agreement with UNFPA Tanzania and the Children’s Dignity Forum (CDF) led to the successful launch of a national campaign in August 2014. The event was held in Dar es Salaam, Tanzania and was officiated by Mrs Graça Machel. Others in attendance included the Minister of Community Development, Gender and Children, Sophia Simba; the former president, Benjamin Mkapa; the former Prime Minister, Judge Joseph Warioba; as well as representatives from UN Agencies, Civil Society organisations, as well as political and religious leaders from the Mara region.



PROMOTING
 GIRLS’
 EDUCATION

Graça Machel

“We should not use poverty as an excuse to marry off our girls,”

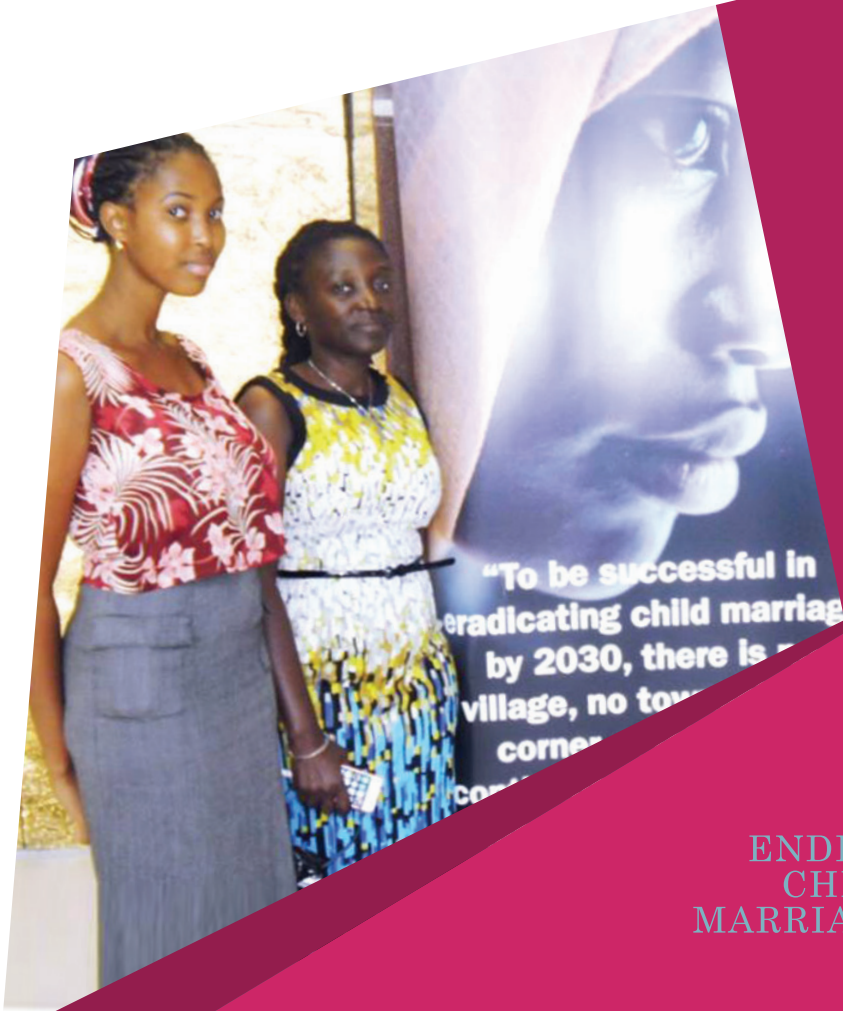
November 2014, Johannesburg

The objective of the **End Child Marriage Campaign (ECM)** is to end child marriage by establishing an alliance or movement that would ensure that girls access formal education and complete secondary school so that they do not become victims of child marriage and other harmful traditional practices such as Female Genital Mutilation.

As part of alliance building, Mrs Machel promised to return 2015 to visit the Mara region and meet with villagers, district and regional leaders. The alliance is expected to develop a work-plan and working structure that will ensure its sustainability.

‘...girls access formal education and complete secondary school so that they do not fall victims of child marriage and other harmful traditional practices such as Female Genital Mutilation.’

In Malawi, the Trust worked with the Girls Not Brides (GNB) Malawi Chapter to support a National Civil Society Forum on Ending Child Marriage held in Lilongwe, Malawi in September. This critical event was motivated by the current national Ending Child Marriage (ECM) process under the framework of the Malawi National Taskforce on ending child marriage (ECM), and the agreed national work-plan developed and led by UN Women on ending child marriage in Malawi.



ENDING
CHILD
MARRIAGE



GRAÇA MACHEL

Graça Machel is a renowned international advocate for women's and children's rights and has been a social and political activist over many decades. She is a former freedom fighter and was the first Education Minister of Mozambique. Her contributions to the Africa Progress Panel, the United Nations Secretary-General's Millennium Development Goals Advocacy Group and the high-level panel on the Post 2015 Development Agenda, have been widely appreciated. Ms. Machel is the Chairperson of the Graça Machel Trust and is also the newly-appointed Chairperson of the International Board of Trustees of The African Child Policy Forum.



THEO SOWA

Theo is chief executive officer of the African Women's Development Fund. She has extensive experience as an independent advisor on a wide range of international issues with a focus on social development issues. Her work has covered advocacy, service delivery, evaluation, facilitation, policy and organisational development with a range of international and intergovernmental organisations and grant-making foundations, including Unicef, Stephen Lewis Foundation, the African Union, DFID, and UNDP, amongst others.



JOSINA MACHEL

Ms. Josina Z. Machel is a sociologist by profession whose entrance into the business world was in response to the challenges of HIV/Aids and gender disparities in the workplace. Using her experience with Sanlam and Anglo-American as a Human Resources Officer, she provided strategic insight, as well as training and monitoring at a corporate level policy. In 2007 she started Pfulani (Ltd), the first company in Mozambique to design, coordinate and manage wellness and communication tools for HIV/Aids programmes in the workplace. She later joined the Institute for Democracy in South Africa (IDASA), where she worked to enhance the Governance and AIDS programme by providing research and analyses. During this time she led the programme to address the role of political actors in the AIDS pandemic space. Following her calling, to serve and heal people on a much deeper and individual level, Josina bought into the African Sanctuary Spas group. Today the Spa Group is recognised as one of the best in South Africa and within the region. She serves on a number of international boards, including the Graça Machel Trust, the Emerald Group in Dubai and the Zizile Institute for Child Development. Recently she also established the Kulhuka Movement, a movement set up to empower adolescents by bringing together the custodians of culture and interrogate the most basic practices and traditions that are essential to our well-being. She also serves as Director at the Samora Machel Documentation Centre. Ms. Machel has also given a number of presentations at national and international conferences on issues relating to youth, gender, culture and HIV/AIDS. She also has published works on the same topics.



NOMS A DANIELS

Nomsa Daniels is the current Executive Director of New Faces New Voices (NFNV) where she has been at the forefront of initiatives aimed at increasing women's financial inclusion. In her advocacy role, she has engaged with various stakeholders including regulators, policy makers and financial institutions to increase women's access to finance and financial services, as well as building skills and capacity of women to access finance. Through various NFNV programmes, Nomsa has been instrumental in developing research projects to advance women's financial inclusion. These research projects extended over a number of countries including Mozambique, Zambia and South Africa. During her time as Executive Director, she has also managed the NFNV Chapter network which comprises 15 Chapters across the continent. These Chapters are involved in various activities linked to women's financial literacy, access to finance, strengthening the business environment for women entrepreneurs, and fast tracking women's leadership in the financial sector.



ANURITA BAINS

Brings more than 15 years of experience in international development and health. In the various positions she has held in the past decade, she has provided advice, strategic direction and analysis at senior levels of policy-making on public health and development, with particular expertise on and interest in women's health and rights. Currently, Anurita is the regional advisor on HIV/ AIDS for UNICEF's East and Southern Africa regional office. Before that she was the Country Director of the Clinton Health Access Initiative in Rwanda, where she and her team provided strategic, technical and policy support to that country's government in areas of HIV/AIDS, health financing, human resources for health, and nutrition.



SISONKE MSIMANG

Sisonke is a writer and activist who works on race, gender, democracy and politics. She has global, regional and international experience, having worked for the United Nations as well as in civil society and private philanthropy. Until November 2012, she led George Soros' Johannesburg-based philanthropic efforts as the Executive Director of the Open Society Initiative for Southern Africa. Sisonke now works on human rights and democracy with the Sonke Gender Justice Network, which advocates for working with men and boys in promoting gender equality, and authors a weekly column at the Daily Maverick, a leading South African online news daily.

TRUSTEE

Theo Sowa

“How are we ever going to truly get the big picture if we exclude so many of the people who already experience the issues we want to deal with...if the voices of the African women are not part of the decisions, they are not part of the discussion”



**Annual Report
2014**

FUNDERS

Bill & Melinda Gates Foundation

Dangote Foundation

Hivos

Macsteel

Open Society Foundation

Partnership for Maternal & Newborn Child Health (PMNCH)

Sasol

SAB Miller

NEPAD / Spanish Fund

UNICEF

United Nations Foundation

Virgin Unite



GRAÇA
MACHEL
TRUST
FINANCIALS

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

	TRUST	
	2014 R	2013 R
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	411 974	438 388
CURRENT ASSETS		
Trade and other receivables	277 579	267 915
Cash and cash equivalents	11 073 163	11 734 996
TOTAL ASSETS	11 350 742 11 762 716	12 002 911 12 441 299
EQUITY AND LIABILITIES		
EQUITY		
Trust Capital	100	100
Accumulated surplus	3 932 197	1 293 993
	11 350 742	12 002 911
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	102 924	29 897
Deferred income	7 727 495	11 117 309
TOTAL EQUITY AND LIABILITIES	7 830 419 11 762 716	11 147 206 12 441 299





STATEMENT OF CHANGES IN EQUITY

	TRUST CAPITAL	ACCUMULATIVE SURPLUS	TOTAL INCOME
	R	R	R
ASSETS			
Balance at 01 January 2013	100	819 982	820 082
Surplus of the year	-	474 011	474 011
Balance at 01 January 2014	100	1 293 993	1 294 093
Surplus of the year	-	2 638 204	2 638 204
Balance at 31 December 2014	100	3 932 197	3 932 297
Note(s)			

STATEMENT OF CASH FLOW

	TRUST	
	2014	2013
	R	R
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash (used in) generated from operations	(942 579)	5 950 836
Interest income	400 495	151 099
Net cash from operating activities	(542 084)	6 101 935
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(119 749)	(142 494)
Movement in project reserve funds	-	462 702
Net cash from investing activities	(119 749)	320 208
CASH FLOWS FROM FINANCIAL ACTIVITIES		
Movement in loans payable	-	(327 335)
Net cash from financing activities	-	(327 335)
Total cash movement for the year	(661 833)	6 094 808
Cash at the beginning of the year	11 734 996	5 640 190
Total cash movement for the year	11 073 163	11 734 996

STATEMENT OF COMPREHENSIVE INCOME

	TRUST	
	2014 R	2013 R
ASSETS		
REVENUE		
Donations received	14 899 955	7 633 147
Other income		
Rental income	277 579	267 915
Interest received	400 495	151 099
Profit and loss on exchange differences	342 477	-
	1 160 086	555 691
OPERATING EXPENSES		
Accounting fees	24 361	30 000
Auditors remuneration	32 416	29 897
Bank charges	50 777	28 160
Cleaning	18 527	72 225
Computer expenses	60 992	36 096
Delivery expenses	789	2 361
Depreciation, amortisation and impairments	146 163	112 118
Employee costs	4 498 189	2 417 178
General expenses - office move	-	127 302
Fines and penalties	20 367	-
Gifts	30 662	23 034
Insurance	12 159	-
Lease rentals on operating lease	845 181	864 790
Printing and stationery	70 634	54 317
Program and project expenses	7 248 619	3 398 167
Repairs and maintenance	13 338	6 516
Security	14 264	692
Staff recruitment costs	104 454	390 689
Telephone and fax	202 802	89 341
Training	27 143	32 304
Totals	13 421 837	7 714 827
Surplus for the year	2 638 204	474 011



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