

**THE SOUTH AFRICAN INSTITUTE  
FOR ADVANCEMENT TRUST  
(Masters reference IT 2285/2002)  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2012**

Mazars  
Registered Auditor  
Issued 03 May 2012

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**General Information**

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<b>Country of incorporation and domicile</b>	South Africa
<b>Trustees</b>	S F Gastrow G J Lundy L Ntsebeza Z Barends
<b>Registered office</b>	Mazars House Rialto Road Grand Moorings Precinct Century City 7441
<b>Bankers</b>	Nedbank, a division of Nedcor Bank Limited
<b>Auditors</b>	Mazars Registered Auditor
<b>Masters reference number</b>	IT 2285/2002

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
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The reports and statements set out below comprise the annual financial statements presented to the trustees:

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## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST

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We have audited the annual financial statements of The South African Institute for Advancement Trust, which comprise the statement of financial position as at 29 February 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes, and the trustees' report, as set out on pages 6 to 15.

### Trustees' Responsibility for the Annual Financial Statements

The trust's trustees are responsible for the preparation and fair presentation of these annual financial statements in accordance with the trust's accounting policies and the requirements of the Trust Deed, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these 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 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 trust'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 trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, 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.

The trust's policy is to prepare the financial statements on the basis of accounting as set out on page 11 of the annual financial statements.

Continued\-

REGISTERED AUDITOR – A FIRM OF CHARTERED ACCOUNTANTS(SA)

MAZARS HOUSE RIALTO ROAD GRAND MOORINGS PRECINCT CENTURY CITY 7441 • PO BOX 134 CENTURY CITY 7446 • DOCEX 9 CENTURY CITY  
TEL: +27 21 818 5000 • FAX: +27 21 818 5001 • [cpt@mazars.co.za](mailto:cpt@mazars.co.za) • [www.mazars.co.za](http://www.mazars.co.za)

MAZARS – AN APPROVED FINANCIAL SERVICES PROVIDER

PARTNERS: H SAVEN (NATIONAL CHAIRMAN), MC OLCERS (MANAGING PARTNER), AK BATT, C BURGER, H CASPER, DPC COLYN, J CRONJE, DS DOLLMAN, M EDELBERG, Y FERREIRA, L GOTTSCHALK, R HOOSAIN, Z HOOSAIN, MY ISMAIL, M PEENS, WJ RAUBENHEIMER, D RESNICK, KA ROBISON, BG SACKS, MA SALEE, N SILBOWITZ, SM SOLOMON, HH SWANEPOEL, ZT TROPPER, E VAN HEERDEN, JC VAN TUBBERGH, GD WRIGHT, K ZAACKS

A FULL LIST OF NATIONAL PARTNERS IS AVAILABLE ON REQUEST OR AT [WWW.MAZARS.CO.ZA](http://WWW.MAZARS.CO.ZA)

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE SOUTH AFRICAN INSTITUTE  
FOR ADVANCEMENT TRUST (continued)**

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**Opinion**

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of The South African Institute for Advancement Trust as at 29 February 2012, and its financial performance and cash flows for the year then ended in accordance with the trust's accounting policies.

**Emphasis of Matter**

Without qualifying our opinion, we emphasise that the basis of accounting and the presentation and disclosures contained in the annual financial statements are not intended to, and do not, comply with all the requirements of South African Statements of Generally Accepted Accounting Practice.

**Other matter**

Without qualifying our opinion, we draw attention to the fact that the supplementary information set out on pages 16 to 17 does not form part of the annual financial statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.



**MAZARS**  
**Partner: David Resnick**  
**Registered Auditor**  
**03 May 2012**  
**Cape Town**

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**Trustees' Responsibilities and Approval**

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The trustees are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the trust as at the end of the financial year and the results of its operations and cash flows for the period then ended. The external auditors are engaged to express an independent opinion on the annual financial statements.

The trustees acknowledge that they are ultimately responsible for the system of internal financial control established by the trust and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the trustees sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the trust and all employees are required to maintain the highest ethical standards in ensuring the trust's business is conducted in a manner that in all reasonable circumstances is above reproach.

The trustees are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable assurance against material misstatement or loss.

The trustees have reviewed the trust's income and expenditure forecast for the year to 28 February 2013 and, in the light of this review and the current financial position, they are satisfied that the trust has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for independently reviewing and reporting on the trust's annual financial statements. The annual financial statements have been examined by the trust's external auditor's and their report is presented on page 3 to 4.

The annual financial statements and supplementary information set out on pages 6 to 17, which have been prepared on the going concern basis, were approved by the trustees on 03 May 2012 and were signed on their behalf by:



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**S F Gastrow**



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**Z Barends**

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**Trustees' Report**

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The trustees submit their report for the year ended 29 February 2012. This report forms part of the audited financial statements.

**1. Review of activities**

**Main business and operations**

The operating results and state of affairs of the trust are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

The trust carries on the business of developing and training similar organisations to obtain funding.

**2. Going concern**

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

**3. Events after the reporting period**

The trustees are not aware of any matter or circumstance arising since the end of the financial year.

**4. Non-current assets**

There have been no major changes in non-current assets during the year or any changes in the policy relating to their use.

**5. Trustees**

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

Name	Changes
S F Gastrow	
G J Lundy	
L Ntsebeza	
Z Barends	
M I Surve	Resigned 23 January 2012
M Soko	Resigned 16 January 2012
L Kaunda	Resigned 22 February 2012

**6. Auditors**

Mazars will continue in office for the next financial period.

THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST  
Trading as The South African Institute for Advancement Trust  
Annual Financial Statements for the year ended 29 February 2012  
Statement of Financial Position

Figures in Rand	Note(s)	2012	2011
<b>Assets</b>			
<b>Non-Current Assets</b>			
Investments	3	7,553,925	6,560,992
<b>Current Assets</b>			
Trade and other receivables	4	135,699	164,604
Cash and cash equivalents	5	32,160,818	27,754,401
		<b>32,296,517</b>	<b>27,919,005</b>
<b>Total Assets</b>		<b>39,850,442</b>	<b>34,479,997</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Trust capital	6	100	100
General reserve	7	25,883,021	21,433,405
Distributable reserve		13,814,414	13,040,506
		<b>39,697,535</b>	<b>34,474,011</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	8	152,907	5,986
<b>Total Equity and Liabilities</b>		<b>39,850,442</b>	<b>34,479,997</b>



**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**Statement of Comprehensive Income**

<b>Figures in Rand</b>	<b>Note(s)</b>	<b>2012</b>	<b>2011</b>
Revenue	9	14,924,664	15,209,269
Other income		933,808	1,272,390
Operating expenses		(13,147,455)	(13,323,452)
<b>Operating surplus</b>		<b>2,711,017</b>	<b>3,158,207</b>
Investment revenue	10	2,135,018	1,821,547
Fair value adjustments		377,489	471,150
<b>Surplus for the year</b>		<b>5,223,524</b>	<b>5,450,904</b>

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**Statement of Changes in Equity**

<b>Figures in Rand</b>	<b>Trust capital</b>	<b>General reserve</b>	<b>Distributable reserve</b>	<b>Total equity</b>
<b>Balance at 01 March 2010</b>	<b>100</b>	<b>17,291,222</b>	<b>11,731,785</b>	<b>29,023,107</b>
Changes in equity				
Surplus for the year	-	-	5,450,904	5,450,904
Transfer to general reserve	-	4,142,183	(4,142,183)	-
<b>Total changes</b>	<b>-</b>	<b>4,142,183</b>	<b>1,308,721</b>	<b>5,450,904</b>
<b>Balance at 01 March 2011</b>	<b>100</b>	<b>21,433,405</b>	<b>13,040,506</b>	<b>34,474,011</b>
Changes in equity				
Surplus for the year	-	-	5,223,524	5,223,524
Transfer to general reserve	-	4,449,616	(4,449,616)	-
<b>Total changes</b>	<b>-</b>	<b>4,449,616</b>	<b>773,908</b>	<b>5,223,524</b>
<b>Balance at 29 February 2012</b>	<b>100</b>	<b>25,883,021</b>	<b>13,814,414</b>	<b>39,697,535</b>
Note(s)	7	6		

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**Statement of Cash Flows**

<b>Figures in Rand</b>	<b>Note(s)</b>	<b>2012</b>	<b>2011</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	12	2,939,700	3,149,317
Interest income		1,957,895	1,634,176
Dividend received		177,123	187,371
<b>Net cash from operating activities</b>		<b>5,074,718</b>	<b>4,970,864</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(83,543)	(83,033)
Proceeds on disposal of investments		696,937	634,861
Acquisition of investments		(1,281,694)	(1,522,742)
<b>Net cash from investing activities</b>		<b>(668,300)</b>	<b>(970,914)</b>
<b>Total cash movement for the year</b>		<b>4,406,418</b>	<b>3,999,950</b>
Cash at the beginning of the year		27,754,401	23,754,449
<b>Total cash at end of the year</b>	5	<b>32,160,819</b>	<b>27,754,399</b>

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**Accounting Policies**

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**1. Presentation of Annual Financial Statements**

The financial statements are prepared in accordance with the basis of accounting described below. The financial statements are prepared using a combination of the historical cost method and the fair value basis of accounting.

These accounting policies are consistent with the previous year.

**1.1 Property, plant and equipment**

All property, plant and equipment are initially recorded at cost. All assets are written off in full in the year of purchase.

**1.2 Investments**

Investments are recognised and derecognised on a trade date basis where the purchase or sale of an investment is under contract whose terms require delivery of the investment within the timeframe established by the market concerned.

Investments are measured initially at cost and subsequently at fair value, gains and losses arising from changes in fair value are included in profit or loss for the period.

**1.3 Trade and other receivables**

Trade receivables are recognised and carried at the original invoice amount.

**1.4 Cash and cash equivalents**

Cash and cash equivalents consist of bank balances.

**1.5 Trade payables**

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

**1.6 Revenue**

Revenue is recognised once donations and grants have been received.

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
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**Annual Financial Statements for the year ended 29 February 2012**  
**Notes to the Annual Financial Statements**

Figures in Rand 2012 2011

**2. Property, plant and equipment**

	2012			2011		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Audiovisual equipment	171,550	(171,550)	-	171,550	(171,550)	-
Furniture and fittings	1,051,524	(1,051,524)	-	1,039,574	(1,039,574)	-
Telephone equipment	94,445	(94,445)	-	62,075	(62,075)	-
Office equipment	69,967	(69,967)	-	69,967	(69,967)	-
Computer equipment	659,855	(659,855)	-	620,632	(620,632)	-
Computer software	38,264	(38,264)	-	38,264	(38,264)	-
<b>Total</b>	<b>2,085,605</b>	<b>(2,085,605)</b>	<b>-</b>	<b>2,002,062</b>	<b>(2,002,062)</b>	<b>-</b>

**Reconciliation of property, plant and equipment - 2012**

	Opening Balance	Additions	Depreciation	Total
Furniture and fixtures	-	11,950	(11,950)	-
Computer equipment	-	39,223	(39,223)	-
Telephone equipment	-	32,370	(32,370)	-
	-	<b>83,543</b>	<b>(83,543)</b>	-

**Reconciliation of property, plant and equipment - 2011**

	Opening Balance	Additions	Depreciation	Total
Audiovisual equipment	-	(4,386)	4,386	-
Furniture and fittings	-	7,925	(7,925)	-
Computer equipment	-	79,494	(79,494)	-
	-	<b>83,033</b>	<b>(83,033)</b>	-

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**Notes to the Annual Financial Statements**

Figures in Rand			2012	2011
<b>3. Investments</b>				
<b>At fair value through profit or loss</b>				
Listed shares at market value			7,553,925	6,560,992
<b>The trust held investments in the following companies:</b>				
	<b>Number of shares</b>		<b>Market Value</b>	
	2012	2011	2012	2011
<i>Listed</i>				
ABSA Bank Ltd Pref's	300	300	260,700	259,350
Altech	1,200	1,200	62,988	72,000
Anglo Platinum Ltd	150	150	88,809	101,550
Anglos PLC	1,300	1,300	420,680	490,100
Arrow A Linked Units	945	-	5,906	-
Arrow B Linked Units	945	-	4,470	-
Aveng Ltd	2,200	2,200	79,640	80,476
Bidvest	900	-	158,229	-
Billiton PLC	1,900	1,900	472,815	526,300
British American Tobacco	500	700	189,010	196,042
Capital and Counties Properties Plc	1,200	1,200	27,264	20,160
Capital Shopping Centres Group Plc	1,200	1,200	47,976	53,172
City Lodge	1,000	1,000	78,130	68,750
Clicks Group Limited	1,000	-	43,900	-
Compagnie Financiere Richemont	2,000	2,000	92,300	79,700
First Rand Perpetual	200,000	200,000	200,007	200,004
Firststrand Ltd	7,000	5,000	167,300	97,950
FirstRand B Pref's	1,500	3,000	135,525	274,200
Fountainhead Property Trust	35,000	25,000	253,750	160,000
Goldfields Ltd	1,350	1,500	160,380	187,185
Growth Point	16,000	14,500	328,800	246,065
Hyprop	6,000	4,000	338,700	216,800
Impala Plats	600	500	100,260	102,750
MMI Holdings Limited	-	844	-	13,715
MTN	1,400	1,200	189,420	147,480
Naspers-N-	500	300	208,460	119,985
Nedbank Pref's	20,000	30,000	214,000	312,300
Pikwik	4,000	4,000	73,320	80,280
PPC Cement	-	4,000	-	111,280
Redefine	30,000	30,000	235,500	220,500
Reinet Investments SCA	5,000	5,000	69,000	58,500
Remgro Ltd	1,800	1,800	239,616	201,510
RMBH	-	1,000	-	38,440
RMI Holdings	7,000	-	112,000	-
SABMiller PLC	850	850	259,420	199,418
Sasol Ltd	700	700	279,895	266,679
Standard Bank Pref's	3,000	3,000	293,400	292,530
Standard Bank Ltd	2,250	1,800	248,760	179,730
Tiger Brands	300	300	78,150	54,720
Top Inflation X- Fund	28,000	-	465,360	-
Truworths Ltd	1,000	1,000	80,830	63,760
Venfin Limited	3,000	3,000	870	870
WBH-Ovcon	-	200	-	23,200
			<b>6,765,540</b>	<b>5,817,451</b>

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**Notes to the Annual Financial Statements**

Figures in Rand	2012		2011	
<b>3. Investments (continued)</b>				
<b>Collective investment scheme</b>				
	Number of shares		Market value	
	2012	2011	2012	2011
USD High Growth International Multifund	5,689	3,989	614,500	416,952
Nedgroup IF - The US Dollar Fund	17,327	17,327	173,885	161,790
Nedgroup IF - The Euro Fund	-	14,357	-	164,799
			<u>788,385</u>	<u>743,541</u>
The above shares are shown at market value with the profit or loss taken to the statement of comprehensive income.				
<b>4. Trade and other receivables</b>				
VAT			95,305	126,104
Other receivable			1,894	-
Deposit			38,500	38,500
			<u>135,699</u>	<u>164,604</u>
<b>5. Cash and cash equivalents</b>				
Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:				
Cash on hand			6,500	6,000
Bank balances			17,086,924	15,822,256
Short-term deposits			15,067,394	11,926,145
			<u>32,160,818</u>	<u>27,754,401</u>
<b>6. Trust capital</b>				
<b>Capital account</b>				
Initial donation			100	100
<b>7. General reserve</b>				
Balance at beginning of year			21,433,405	17,291,222
Movement during the year				
- Transfer from accumulated surplus			4,449,616	4,142,183
Balance at end of year			<u>25,883,021</u>	<u>21,433,405</u>
<b>Comprising</b>				
General reserve			25,389,342	20,934,044
Portion of VAT refund in reserves			493,679	499,361
			<u>25,883,021</u>	<u>21,433,405</u>

THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST  
Trading as The South African Institute for Advancement Trust  
Annual Financial Statements for the year ended 29 February 2012  
Notes to the Annual Financial Statements

Figures in Rand	2012	2011
<b>8. Trade and other payables</b>		
Accrued leave pay	146,822	-
Sundry creditors	6,085	5,986
	<u>152,907</u>	<u>5,986</u>
<b>9. Revenue</b>		
Donations received	535,241	200,000
Grants received	14,389,423	15,009,269
	<u>14,924,664</u>	<u>15,209,269</u>
<b>10. Investment revenue</b>		
<b>Dividend revenue</b>		
Dividends received from listed companies	177,123	187,371
<b>Interest revenue</b>		
Interest income	1,957,895	1,634,176
	<u>2,135,018</u>	<u>1,821,547</u>
<b>11. Grants received</b>		
Current projects	4,917,459	5,913,123
Future projects	9,471,964	9,096,146
	<u>14,389,423</u>	<u>15,009,269</u>
<b>12. Cash generated from operations</b>		
Surplus before taxation	5,223,524	5,450,904
<b>Adjustments for:</b>		
Depreciation	83,543	83,033
Profit on disposal of investments	(30,687)	(36,064)
Dividends received	(177,123)	(187,371)
Interest received	(1,957,895)	(1,634,176)
Fair value adjustments to investments	(377,489)	(471,150)
<b>Changes in working capital:</b>		
Trade and other receivables	28,906	(40,797)
Trade and other payables	146,921	(15,062)
	<u>2,939,700</u>	<u>3,149,317</u>
<b>13. Commitments</b>		
<b>Operating lease commitments</b>		
<b>Minimum lease payments due</b>		
- within one year	268,200	380,156
- in second to fifth year inclusive	-	268,200
	<u>268,200</u>	<u>648,356</u>



**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**Detailed Income Statement**

<b>Figures in Rand</b>	<b>Note(s)</b>	<b>2012</b>	<b>2011</b>
<b>Revenue</b>			
Grants	11	14,389,423	15,009,269
Donations received		535,241	200,000
	9	<u>14,924,664</u>	<u>15,209,269</u>
<b>Other income</b>			
Cost recovery fees		903,121	1,236,326
Dividends received	10	177,123	187,371
Interest received	10	1,957,895	1,634,176
Profit on disposal of investments		30,687	36,064
Fair value adjustment on investments		377,489	471,150
		<u>3,446,315</u>	<u>3,565,087</u>
<b>Expenses</b>		<b>(13,147,455)</b>	<b>(13,323,452)</b>
<b>Surplus for the year</b>		<b><u>5,223,524</u></b>	<b><u>5,450,904</u></b>

The surplus includes funding that will be expended during the next financial year.

The supplementary information presented does not form part of the annual financial statements and is unaudited

**THE SOUTH AFRICAN INSTITUTE FOR ADVANCEMENT TRUST**  
**Trading as The South African Institute for Advancement Trust**  
**Annual Financial Statements for the year ended 29 February 2012**  
**Detailed Income Statement**

<b>Figures in Rand</b>	<b>Note(s)</b>	<b>2012</b>	<b>2011</b>
<b>Operating expenses</b>			
Advertising, promotions, marketing and publications		337,055	484,553
Audit and accounting fees		131,458	106,969
Bank and brokerage charges		155,454	106,760
Cleaning		49,363	35,130
Database		22,770	103,231
Depreciation		83,543	83,033
Dissemination and exchange of learning		156,017	557,617
General expenses		2,795	2,662
Hire of equipment		71,532	67,671
Insurance		45,387	42,835
Lease rentals		449,739	373,589
Legal expenses		24,345	24,200
Organisational evaluation		-	142,649
Printing, stationery, postage and office supplies		129,741	114,098
Programmes and projects		3,914,867	4,144,721
Repairs and maintenance		99,111	96,879
Resource material		40,028	42,851
Salaries		5,497,257	5,117,358
Service providers and consultants		1,286,832	900,334
Staff and organisational development		115,308	259,334
Telecommunication		78,636	56,651
Travel - local		213,525	158,693
Travel - international		165,192	238,865
Utilities		5,984	10,771
Website development and Internet		71,516	51,998
		<b>13,147,455</b>	<b>13,323,452</b>