WE BELIEVE WE CAN END HUNGER

But we need you. Make a commitment wherever you can in your life to help put an end to world hunger.

TOGETHER, WE CAN CHANGE THE WORLD

WWW.HEIFER.ORG.ZA
CHAIRPERSON’S REPORT

Heifer International South Africa has continued to define itself as one of the key livestock centred NGOs in South Africa through a continued and more refined focus on developing crucial livestock value chains in the rural areas of Limpopo, KwaZulu-Natal and Eastern Cape Provinces.

Heifer’s continued development of its three core strategies of Scaling Up, Resource Diversification and Strengthening of Global Systems have allowed the organisation to ensure the best possible development of these rural value chains, all while contributing to our mission of ending hunger and poverty in South Africa and caring for the earth. Heifer’s efforts to scale up our projects has seen a successful completion of two years of the Blouberg project in which over 1000 farming families have been trained and provided with inputs, effectively furthering their farming enterprises. The Jozini project is now fully underway in Northern KwaZulu-Natal targeting 2400 farming families around goat production and management. Finally, the scaling up of the Zusiphe project in Nkandla will see over 2000 families being taken from subsistence to commercial level farming between 2016 and 2019.

The Scaling Up of our projects would not be possible without the furthered diversification of Heifer South Africa’s resources and a strengthening of our global systems in line with Heifer International’s. Relationships with existing donors have been strengthened and new donors partnering with the organisation such as the European Union and the Department of Rural Development and Land Reform will contribute greatly to Heifer’s vision of improving the livelihoods of thousands of South African families.

Heifer International South Africa continues to be successful in helping end hunger and poverty for the most vulnerable South African families because of the amazing funding partners, staff, interns and volunteers who are so deeply committed to our goals and the mission and vision we all share.

Angela Lasiter
Heifer International South Africa
Board Chair

TOGETHER
WE HAVE POWER OVER HUNGER AND POVERTY
CEO’S REPORT

This past year has seen a subtle shift in Heifer International South Africa’s strategic objectives. The informal goat market in Southern Africa has quickly come to the forefront in South African agricultural discussions, with hundreds of thousands of goats being imported into the country annually. Rural South African goat farmers are in a prime position to develop their enterprises through formalisation of the local goat markets. Furthermore, with Heifer being one of the few livestock driven NGO’s in the country, partnering with these smallholder goat farmers has been a natural fit.

The decision to focus on goat production and management, particularly in the KwaZulu-Natal province, will see Heifer working with farmers around livestock associations, rural dip tanks and a focus on developing sustainable systems of Community Animal Health Workers for the thousands of farmers Heifer partners with. This will be in an effort to strengthen goat production and management, allowing farmers to better market their goats to local markets – decreasing South Africa’s dependency on external goat suppliers. While we put an increased focus on goat value chains, we have and will continue to support farmers with other types of livestock and agriculture, such as chickens, cattle and sheep.

This new direction of Heifer International South Africa has been endorsed by the National Government through a formal partnership with Department of Rural Development and Land Reform, Department of Agriculture in KwaZulu-Natal and Mdukatshani Rural Development Trust and will ensure an even greater increase in income and food security for hundreds of rural communities suffering from hunger and poverty.

Marisia Geraci
Chief Executive Officer
Heifer International South Africa

NOW
we have a voice
For close to 15 years, Heifer International South Africa has been empowering people to change their lives.

MISSION
The mission of Heifer International South Africa is to work with communities to end hunger and poverty in South Africa and to care for the Earth.

VISION
Heifer International South Africa (Heifer), in partnership with others, is transforming communities, achieving sustainable community development, improving the livelihoods of thousands of families and caring for the Earth through extensive training, crop production and the provision of livestock.

STRATEGIC PRIORITIES
Scaling up programmes, Resource Diversification and Strengthening Global Systems.

HISTORY
Heifer International began exploring the possibility of working in South Africa in 1995, soon after the end of Apartheid. After research and several successful pilot projects, Heifer International South Africa was registered in 2000. Heifer International South Africa is a non-profit organisation and a public benefit organisation under South Africa law. Since 2000, Heifer has worked in partnership with over 5000 families in three provinces – KwaZulu-Natal Province, Eastern Cape Province and Limpopo Province – providing rural farmers with the knowledge, skills and resources needed to develop their farms into sustainable small businesses capable of feeding and supporting their communities. As well as training and on-going support, Heifer International South Africa provides limited agricultural inputs such as livestock, seedlings and trees to the most vulnerable households. In addition, each recipient agrees to pass on the equivalent of what he or she receives to another poor family – Passing on the Gift®. Through this simple concept, more and more families are achieving self-reliance through successful small farming.

BIG CHANGES START SMALL
As the Spanish Civil War drew to a close, an American relief worker, Dan West, found himself forced to decide which poor refugee children would get the meagre cups of milk he was handing out. Realising that this kind of aid could never be enough, he started an organisation dedicated to giving poor families livestock so that they could feed their own children, instead of relying on hand-outs – a cow instead of a cup. The first shipment of cows was sent from the US to Puerto Rico in 1944. Now, nearly 70 years later, Heifer is still helping poor families to become small farmers so that they can feed and support their families. Heifer has assisted more than 20.7 million families in over 126 countries, including 5000 in South Africa.
GOAL: IMPROVED GLOBAL SUSTAINABLE LIVELIHOODS

Increase in Income & Assets + Food Security & Nutrition + Environment – Women Empowerment + Social Capital

EVERYTHING STARTS WITH A DESIRE FOR A BETTER LIFE AND A BETTER WORLD.

SMS ‘HEIFER’ TO 49040 TO DONATE R15
ENDING HUNGER AND POVERTY

Our work starts with you. It ends in a world without hunger & poverty.

THE HEIFER WAY

We believe all people deserve dignity, opportunity, and a future free from hunger. We believe we provide the tools of transformation to bring about that opportunity. We believe one cow can transform a life. But we know one animal alone doesn’t lead to sustainable change. We believe in equipping our people with the tools, education and livestock to bring about positive transformation. Together, through every small step forward, we’re transforming the world for the better. That’s real impact.

THAT IS THE POWER OVER POVERTY.
At our heart lies Passing on the Gift®. The nature of our work allows families to become the cycle of positive change; those who received Heifer gifts become donors and Pass on the Gift of possibilities and shared successes to others in the community.

**HOW IT WORKS**

After a Heifer project is established, families that received resources from Heifer—such as livestock, seeds or training—pass on these gifts to other families in need in their community, allowing them to help others as they have been helped. So, a family that receives a goat will Pass on the first offspring or kid of that goat to another family in need.

++++ Passing on the Gift® spreads
We’re just the catalyst. Sharing these tools gives people the skills and resources they need to expand their options for their future and the 12 Cornerstones for Just and Sustainable Development create the spark people need to take their family farm and transform it into a family business.

SIMPLE TOOLS. PROFOUND RESULTS.

Passing on the Gift®
Sharing & Caring
Improved Animal Management
Accountability
Sustainability & Self-Reliance
Nutrition & Income
Gender & Family Focus
Improving the Environment
Full Participation

Training & Education
Gender & Justice
Genuine Need

SMS ‘HEIFER’ TO 49040 TO DONATE R15
SUMMARY

The Phuhlisanani Project is located near the town of Alice in the Nkonkobe Local Municipality, Amatole District, Eastern Cape Province. The project started in July 2012 with 402 members. All project participants have been equipped with appropriate knowledge and skills for sustainable development. All farmers were trained in vegetable production, livestock management, HIV, basic business skills and Heifer’s Cornerstones.

During the project period all 402 project and 364 Passing on the Gift members were involved in vegetable production, providing them and their families with nutritious vegetables. Since project inception 7556 chickens were delivered to 613 farmers with 270 farmers receiving goats.

A mini-hub and agro store were also constructed before the successful completion of the project in May 2015.

“We are very happy with the project, as it has come to make our lives better. We see ourselves and even our families in a better place because of this project. Mahlangabeza Vuyolwethu age 29

STATS

- Original Project families 402
- Female Project members 293
- Male Project members 109
- POG Project families 384
- Male POG Project members 120
- Female POG Project members 264

- Total target number of people to benefit from the project 4415

This project is supported by:

- UKAid (UK Department For International Development)
- National Lotteries Board
- WesBank Fund

Heifer International
South Africa
THUSANANG DAIRY PROJECT

SUMMARY
The Thusanang Dairy Project began in January 2013. The project aims to assist 600 families in the Matatiele area of the Eastern Cape to become successful, small-scale dairy producers. During the first few months of the project, project members were trained in Heifer Cornerstones, vegetable production, livestock management, HIV, basic financial management, agro-ecological practices, leadership, farm record keeping and gender awareness. Vegetable seedlings were also distributed to project families to begin vegetable gardens. Project families have now planted fodder and are caring for their cows. Project families are now working towards building sustainable dairy businesses in the Matatiele area.

I would like to thank Heifer for the change brought on by applying [Heifer’s] Cornerstones, now that the project has started.
Mr Zibonele Mqilingwa (33)

STATS
- Original Project families 280
- Female Project members 101
- Male Project members 179
- POG Project families 75
- Male POG Project members 59
- Female POG Project members 16

- Total target number of people to benefit from the project 3000

This project is supported by:
- The Jobs Fund
- Mutual and Federal Community Trust
SUMMARY

The Sukuma Poultry Project is located in Port Shepstone in KwaZulu-Natal Province, South Africa. The project began in 2011 with 172 farmers. From the original 172 farmers 516 more farmers joined through first, second and third generation POGs. 4243 chickens were placed with the original 153 farmers who also received chicken shelter starter kits for construction of their chicken shelters. The remaining 19 farmers opted to receive trainings, seedlings and saplings. 1100 chickens were Passed-on before the close of the project, with farmers planning to continue with POG’s beyond Heifer’s exit.

“From the trainings we received from Heifer a lot of change. I give thanks to Heifer for giving us such good chickens and we are loving each other in the family,” said Ntombizethu Mhlakwana (48)

STATS

- Original Project families 172
- Female Project members 170
- Male Project members 2
- POG Project families 516
- Male POG Project members 153
- Female POG Project members 364

- Total target number of people to benefit from the project 3440

This project is supported by:
- Heifer International

A MONTHLY GIFT = Become a Friend of Heifer and your monthly support can help struggling families in South Africa go from poverty to prosperity.
ZUSIPHE PROJECT

SUMMARY
The Zusiphe Goat Project is located near Nkandla in the KwaZulu-Natal Province. It began in February 2012 with 104 farmers. During the life of the project, farmers received training on vegetable and livestock production, amongst other trainings equipping them for sustainable development. All 104 farmers received vegetable seedlings, fruit tree seedlings and goats. Passing on the Gift has been continuing with second and third generation POG’s taking place, bringing new life to previously disadvantaged families in the community and bringing the total number of farmers involved in the project to 208 members.

The next 4 years will see Heifer scaling up the Zusiphe Project across the Nkandla area, working with roughly 2000 families to expand their agricultural enterprises. The new project will provide farmers with greater access to input suppliers and markets, as well as the development of the Community Animal Health Workers who will provide much needed basic veterinary services and technical advice to the farmers.

“Heifer opened eyes on my family, now we know that what we have in our family can help us to improve the standard of life we are living. We have vegetables from our garden, so we always eat fresh and healthy food.’ Mrs. Patience Buhlebodwa Qwabe (52)

STATS
- Original Project families 104
- Female Project members 90
- Male Project members 14
- POG Project families 104
- Male POG Project members 17
- Female POG Project members 87
- Total target number of people to benefit from the project 1040

This project is supported by:
- WesBank Fund
- DOW Chemicals

SMS ‘HEIFER’
TO 49040 TO
DONATE R15
SUMMARY

The broad objective of the Jozini Agricultural Development Project is to improve the food and income security of 2400 rural households in Jozini Municipality, KwaZulu-Natal Province, by supporting rural people to become self-employed small-scale farmers by May 2018. Heifer staff will use a combination of strategies to develop the skills and ability of farmers to produce food and livestock effectively within the smallholder farming context in northern KwaZulu-Natal, where possible using assets they already have or have access to. This structured training process will develop critical practical skills that are often lacking in rural communities in South Africa.

A key component of the Jozini project will be the development of the community animal health worker programme (CAHW). A CAHW is a specially trained local community member who helps farmers to raise healthy animals to maximise their benefits. CAHWs have a wide range of tasks to perform, like providing basic preventive health care, training and advisory services. Through regular household visits, they provide a critical link between farmers, livestock associations, local government offices and state vets.
SUMMARY
The Blouberg Agricultural Development Project began in October 2013, and it aims to improve the food security and income security of 2100 families in the Blouberg Local Municipality, Capricorn District, Limpopo Province, South Africa through capacity building, the development of household vegetable gardens, including fruit trees and the development of household small livestock farming activities using chickens, goats and bees.

To date, 423 farmers have received goats and 400 farmers have received chickens, with farmers read to Pass-on chickens to POG members. 25 farmers have been trained in bee keeping in collaboration with African Honey Bee and have begun to farm their own bee hives.

The Community Animal Health Worker (CAHW) programme and Farmers Business Association are also currently being developed, with 11 CAHW’s already having been trained by the Department of Agriculture.

STATS
Original Project families 1000
POG families 1400

This project is supported by:
- The Jobs Fund
- WesBank Fund
- The Foundation for Human Rights
- National Lotteries Board

SMS ‘HEIFER’ TO 49040 TO DONATE R15
CHILDREN CHANGING THE WORLD

“Children are the world’s most valuable resource and its best hope for the future. – John Fitzgerald Kennedy

HOW READ TO FEED WORKS:

1. READ
Read to Feed encourages a love for reading. Through Read to Feed, students are inspired to read books for the sheer joy and pleasure of reading. The more they read, the more they learn about the amazing worlds reading can open up for them and the more they help those less privileged than themselves.

2. LEARN
Through Read to Feed, children have the opportunity to learn about hunger and poverty in South Africa and beyond, and to discover how Heifer’s work can solve this problem. Most important, children learn that their small actions, like reading a book, can change the world for the better. They will discover that every little donation makes a difference in someone’s life.

3. END HUNGER
For every book they read, children collect small sponsorships. The funds they raise help Heifer International South Africa assist thousands of rural people to grow healthy food for their families to eat and to sell by providing seeds, trees, livestock and intensive training and support.
Read to Feed is more than a reading programme, it is also an opportunity for children to change the world. – Archbishop Emeritus Desmond Tutu
VOLUNTEERING

As a volunteer you share in Heifer’s mission. Volunteers educate people about hunger and poverty and provide support to the organization. There are many ways to utilize your talents and skills.

**READ TO FEED VOLUNTEER**
Partner with a school to implement Heifer’s Read to Feed programme and help children change the world by reading books to raise funds and support Heifer’s work.

**PERSON TO PERSON VOLUNTEER**
Join a team of volunteers visiting events and public places to tell others about world hunger and the Heifer way.

**COMMUNITY VOLUNTEER**
Volunteer where you are. Take the time to tell others around you, in your suburb, at your workplace, in your circle of friends and acquaintances or at your church, club or community group about the problem of hunger and poverty and how they can help. Community volunteers can also set up local fundraising activities to support Heifer’s mission.

**TEAM HEIFER**
Take up the challenge with Team Heifer! Run a marathon, cycle in a race, give up chocolate for a month or collect five cents from everyone you know. Choose your challenge, set your target, recruit your family and friends to join your team, raise money and support Heifer’s mission.

For more information about our volunteer programme visit our website [www.heifer.org.za](http://www.heifer.org.za)
EXPLORE THE POSSIBILITIES. CREATE A SPARK.
INSPIRE CHANGE. TRANSFORM LIVES.

SMS ‘HEIFER’ TO 49040 TO DONATE R15

HEIFER INTERNATIONAL
SOUTH AFRICA

Vision

Mission

Statement of Purpose

Heifer International South Africa is dedicated to empowering smallholder farmers in rural communities and the provision of livestock to help them achieve sustainable livelihoods and improve their lives.

Heifer International South Africa is dedicated to empowering smallholder farmers in rural communities and the provision of livestock to help them achieve sustainable livelihoods and improve their lives.

Heifer International South Africa is dedicated to empowering smallholder farmers in rural communities and the provision of livestock to help them achieve sustainable livelihoods and improve their lives.
EXPEDITION 720°

Making a difference one Kilometer at a time.

Team Heifer’s explorer and adventure, Angelo Page will be attempting to break 4 Guinness World Records by globally circumnavigating from East to West and Pole to Pole in order to raise awareness and funds for Heifer International South Africa. Angelo and his team’s goal is to raise 1 million US Dollars, which will assist 10 000 individuals, 2100 families out of hunger and poverty and given the opportunity to sustain themselves indefinitely. Like Angelo you too can create change!

EXPLORE THE POSSIBILITIES. CREATE A SPARK.

INSPIRE CHANGE. TRANSFORM LIVES.
EXPEDITION 720° - LEG 2 +- 35,000KM
FAIRBANKS, ALASKA TO CAPE TOWN, SOUTH AFRICA

FOR MORE INFORMATION PLEASE VISIT
WWW.EXPEDITION720DEGREES.COM
PRIVATE + PUBLIC = IMPACT

The private sector is a powerful engine for economic growth. Through trade, manufacturing, investment and technology, corporations provide opportunities for millions of people in low-income countries to lift themselves out of poverty.

Heifer International South Africa works closely with corporate partners to raise awareness, to develop new market opportunities for smallholder farmers and to raise funds in order to reach more families across South Africa and the rest of the continent.

CORPORATE PARTNERS 2014 - 2015

**WesBank Fund** has been a Heifer supporter for many years. They currently support food gardening in three Heifer International South Africa projects, assisting more than 500 families to achieve food security and begin to earn income through farming.

**Mutual and Federal Community Trust** supports the Thusanang Project, an exciting dairy project that began this year in the Eastern Cape. Through this project, 600 poor families will become successful small-scale dairy producers.

**DOW Chemicals** has supported Heifer’s work in KwaZulu-Natal for many years. This year, their support provided goats to more than 30 poor, rural families. Employees of DOW Chemicals also visited the project to help distribute the goats they had sponsored.
MAKE AN INVESTMENT TO END HUNGER AND POVERTY.
## STATEMENT OF COMPREHENSIVE INCOME

**Heifer Project South Africa NPC**  
(Registration number 2000/015804/08)  
Audited Financial Statements for the year ended 30th June, 2015

<table>
<thead>
<tr>
<th>Figures in Rand</th>
<th>Note(s)</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue classified by type</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted funding</td>
<td>5 520 816</td>
<td>13 947 282</td>
<td></td>
</tr>
<tr>
<td>Unrestricted funding</td>
<td>329 690</td>
<td>147 224</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td></td>
<td>5 850 506</td>
<td>14 094 506</td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated equipment</td>
<td>304 850</td>
<td>350 000</td>
<td></td>
</tr>
<tr>
<td>Interest received</td>
<td>46 803</td>
<td>89 874</td>
<td></td>
</tr>
<tr>
<td>Gain on disposal of assets</td>
<td>328 981</td>
<td>100 000</td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Income</strong></td>
<td></td>
<td>680 634</td>
<td>539 874</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising expenditures</td>
<td>(977 823)</td>
<td>(950 377)</td>
<td></td>
</tr>
<tr>
<td>Programmes expenditures</td>
<td>(9 563 037)</td>
<td>(9 293 104)</td>
<td></td>
</tr>
<tr>
<td>Operational expenditures</td>
<td>(1 883 006)</td>
<td>(1 829 855)</td>
<td></td>
</tr>
<tr>
<td>Bank Suspense Account written off</td>
<td>-</td>
<td>(55 762)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td></td>
<td>(12 423 866)</td>
<td>(12 129 098)</td>
</tr>
<tr>
<td><strong>Operating surplus</strong></td>
<td></td>
<td>(5 892 726)</td>
<td>2 505 282</td>
</tr>
<tr>
<td>Finance costs</td>
<td>8</td>
<td>(10 892)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total comprehensive surplus/(deficit) for the year</strong></td>
<td></td>
<td>(5903618)</td>
<td>2 505 282</td>
</tr>
</tbody>
</table>
## STATEMENT OF FINANCIAL POSITION

**Heifer Project South Africa NPC**  
(Registration number 2000/015804/08)  
Audited Financial Statements for the year ended 30th June, 2015

<table>
<thead>
<tr>
<th>Figures in Rand</th>
<th>Note(s)</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non-Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>2</td>
<td>3 439 072</td>
<td>4 719 055</td>
</tr>
<tr>
<td><strong>Total Non-Current Assets</strong></td>
<td></td>
<td>3 439 072</td>
<td>4 719 055</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>3</td>
<td>1 481 132</td>
<td>3 220 900</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>4</td>
<td>10 991 118</td>
<td>5 699 793</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td></td>
<td>12 472 250</td>
<td>8 920 693</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td></td>
<td><strong>15 911 322</strong></td>
<td><strong>13 639 748</strong></td>
</tr>
<tr>
<td><strong>Funds and Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asset funds</td>
<td>5</td>
<td>3 439 071</td>
<td>4 719 054</td>
</tr>
<tr>
<td>Accumulated excess funds</td>
<td></td>
<td>3 172 504</td>
<td>1 892 521</td>
</tr>
<tr>
<td><strong>Restricted funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Project funds</td>
<td></td>
<td>805 145</td>
<td>6 708 763</td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td></td>
<td><strong>7 416 720</strong></td>
<td><strong>13 320 338</strong></td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>6</td>
<td>8 494 602</td>
<td>319 410</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td></td>
<td>8 494 602</td>
<td>319 410</td>
</tr>
<tr>
<td><strong>Total Funds and Liabilities</strong></td>
<td></td>
<td><strong>15 911 322</strong></td>
<td><strong>13 639 748</strong></td>
</tr>
</tbody>
</table>
# STATEMENT OF CASHFLOW

**Heifer Project South Africa NPC**  
(Registration number 2000/015804/08)  
Audited Financial Statements for the year ended 30th June, 2015

<table>
<thead>
<tr>
<th>Figures in Rand</th>
<th>Note(s)</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flows from operating activities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash generated from operations</td>
<td>10</td>
<td>4 070 431</td>
<td>3 388 840</td>
</tr>
<tr>
<td>Interest income</td>
<td></td>
<td>46 803</td>
<td>89 874</td>
</tr>
<tr>
<td>Finance costs</td>
<td></td>
<td>(10 892)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash from operating activities</strong></td>
<td></td>
<td>4 106 342</td>
<td>3 478 714</td>
</tr>
</tbody>
</table>

| **Cash flows from investing activities** | | | |
| Purchase of property, plant and equipment | 2 | - | (1 044 699) |
| Sale of property, plant and equipment | | 1 184 983 | 367 518 |
| **Net cash from investing activities** | | 1 184 983 | (677 181) |

Total cash movement for the year 5 291 325 2 801 533  
Cash at the beginning of the year 5 699 793 2 898 260  
Total cash at end of the year 10 991 118 5 699 793
## STATEMENT IN CHANGES IN FUNDS

**Heifer Project South Africa NPC**  
(Registration number 2000/015804/08)  
Audited Financial Statements for the year ended 30th June, 2015

<table>
<thead>
<tr>
<th></th>
<th>Fund Balance Assets</th>
<th>Accumulated Excess Funds</th>
<th>Project Funds</th>
<th>Total Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance at 01 July 2013</strong></td>
<td>4 058 308</td>
<td>2 553 267</td>
<td>4 203 481</td>
<td>10 815 056</td>
</tr>
<tr>
<td>Total comprehensive surplus for the year</td>
<td>-</td>
<td>-</td>
<td>2 505 282</td>
<td>2 505 282</td>
</tr>
<tr>
<td>Fund balance asset movement</td>
<td>660 746</td>
<td>(660 746)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance at 01 July 2014</strong></td>
<td>4 719 054</td>
<td>1 892 521</td>
<td>6 708 763</td>
<td>13 320 338</td>
</tr>
<tr>
<td>Total comprehensive deficit for the year</td>
<td>-</td>
<td>-</td>
<td>(5 903 618)</td>
<td>(5 903 618)</td>
</tr>
<tr>
<td>Fund balance asset movement</td>
<td>(1 279 983)</td>
<td>1 279 983</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2015</strong></td>
<td>3 439 071</td>
<td>3 172 504</td>
<td>805 145</td>
<td>7 416 720</td>
</tr>
</tbody>
</table>
OUR SUPPORTERS

FOUNDATIONS, TRUSTS, GOVERNMENT AND DEVELOPMENT AGENCIES

- Heifer International
- Department for international development in the UK (DFID)
- The European Union
- Department of Agriculture, Forestry and Fisheries (National and Provincial)
- Department of Rural Development
- National Development Agency Limpopo
- National Development Agency Eastern Cape
- National Lotteries Commission
- The Jobs Fund
- The Foundation for Human Rights
- MRDP
- AIDS Foundation

SCHOOLS

- Crawford College La Lucia
- Sarnia College
- St Nicolas School
- Clarendon Primary School
- Maris Stella School
- Benjamin Pine School

Heifer would also like to thank the many individual donors who support us with regular, monthly and once-off donations. To donate to Heifer, please visit www.heifer.org.za.
GENERAL INFORMATION

Heifer International South Africa

BOARD OF DIRECTORS
Ms Angela Lasiter: Chair, Academic Affairs, Arkansas Dept of Higher Education.
Mr Matikane Abe Makiti: Vice Chair, Self Employed.
Dr Hans Balyamujura: Treasurer, Co-Founder, Zed Group, Consulting, Management & Investments.
Ms Thandeka Tutu-Gxashe: Director- Stakeholder Relations, Desmond Tutu, Tutu Desk Campaign 2020.
Ms Ayanda Mbanga: Deputy Group CEO of Saatchi & Saatchi South Africa
Mr Keith Ramsay: Scientific Manager, Livestock Production, Department of Agriculture.

REGISTRATION
Non Profit Company Registration Number: 2000/015804/08
Non Profit Registration: 013-484NPO

AUDITORS
RSM
Block A, Surrey Park
6 Barham road, off Essex Terrace
Westville

BANKING DETAILS
Bank: Standard Bank
Branch: Hillcrest
Account name: Heifer Project Gifts
Account number: 257204938
Branch code: 045726

DONATIONS ONLINE
Become a monthly donor or make a once –off donation via credit card
http://heifer.givengain.org

SMS ‘HEIFER’ TO 49040 TO DONATE R15