

S. SIBIKANDA

**THOHOYANDOU
VICTIM EMPOWERMENT TRUST**

FINANCIAL STATEMENTS

AT 28 FEBRUARY 2006

THOHOYANDOU VICTIM EMPOWERMENT TRUST**FINANCIAL STATEMENTS****for the year ended 28 February 2006**

Trust information

Registration number: IT487/02

Registered address: 24 Devenish Street
Makhado
0920Auditors: PricewaterhouseCoopers Inc.
MakhadoBankers: First National Bank
Thohoyandou**Contents****PAGE**

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THOHYANDOU VICTIM EMPOWERMENT TRUST

STATEMENT OF RESPONSIBILITY BY THE TRUSTEES for the year ended 28 February 2006

The trustees of Thohoyandou Victim Empowerment Trust are responsible for the preparation, integrity and fair presentation of the financial statements of the company. The financial statements, presented on pages 3 to 9, have been prepared in accordance with South African Statements of Generally Accepted Accounting Practice, and include amounts based on judgement and estimates made by management.

The trustees confirm that in preparing the financial statements they have used the most appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all Statements of Generally Accepted Accounting Practice that they consider to be applicable have been followed. The trustees are satisfied that the information contained in the financial statements fairly present the results of operations for the period and financial position of the company at year-end.

The trustees have responsibility for ensuring that accounting records are kept. The accounting records should disclose with reasonable accuracy the financial position of the company to enable the trustees to ensure that the financial statements comply with the relevant legislation.

The going concern basis has been adopted in preparing the financial statements. The members have no reason to believe that the trust will not be a going concern in the foreseeable future based on forecasts and available cash resources. These financial statements support the viability of the trust.

The financial statements have been audited by the independent auditors, PricewaterhouseCoopers Incorporated, which was given unrestricted access to all financial records and related data, including minutes of all meetings of trustees and Thohoyandou Victim Empowerment Trust. The trustees believe that all representations made to the independent auditors during their audit are valid and appropriate. The independent auditors' report to the trustees is presented on page 2.

The financial statements were approved by the trustees on 15 DECEMBER 2006 and are signed on its behalf.


Mr. Tshikovhi
Chairperson of the Board

15/12/2006


Mr. Madi
Treasurer

15.12.2006

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REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THOHYANDOU VICTIM EMPOWERMENT TRUST

We have audited the annual financial statements of Thohoyandou Victim Empowerment Trust set out in pages 3 to 9 for the year ended 28 February 2006. These financial statements are the responsibility of the Trustees. 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 plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Trust at 28 February 2006, and the results operations and cash flows for the year ended in accordance with South African Statements of Generally Accepted Accounting Practise.

PricewaterhouseCoopers Inc.
 PricewaterhouseCoopers Inc.
 Director: GS Malan
 Registered Auditor
 Polokwane

15 Dec 2006

THOHOYANDOU VICTIM EMPOWERMENT TRUST

BALANCE SHEET at 28 February 2006

| | NOTES | 2006 R | 2005 R |
|-------------------------------|-------|------------------|------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 4 | 196 901 | 328 385 |
| Current assets | | | |
| Cash and cash equivalents | 5 | 798 412 | 742 965 |
| Inventory | 6 | 17 657 | 56 713 |
| | | <u>1 012 970</u> | <u>1 128 063</u> |
| EQUITY AND LIABILITIES | | | |
| Capital and reserves | | | |
| Trust capital | 7 | 11 179 | 11 179 |
| Retained surplus | 8 | 1 001 791 | 1 116 884 |
| | | <u>1 012 970</u> | <u>1 128 063</u> |