



NBCRFI

National Bargaining Council for the Road Freight Industry

Your Road Freight Partner.



ANNUAL REPORT 2010



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ORGANISATIONAL PROFILE

With its Head Office in Braamfontein, Johannesburg, and regional offices across the country, the National Bargaining Council for the Road Freight Industry (NBCRFI), or 'Council', plays an essential role in ensuring labour peace in the road freight industry and rendering an effective service to road freight industry stakeholders.

Council facilitates collective bargaining and administers the conditions of employment as determined in the Collective Agreements negotiated under the auspices of the industry trade unions and employers. This administration function, inter alia, includes collecting and managing financial contributions received from the industry, enforcing the stipulations of the Collective Agreements and resolving employment related disputes.

The establishment of bargaining councils is envisaged in the Labour Relations Act of 1995 wherein employer and employee organisations are empowered to negotiate on matters that are of mutual interest to their specific industry or sector. The strength of this approach lies in the fact that it leads to better regulation of matters that affect the sector as a whole, allowing for minimum standards and conditions of employment within the said sector as well as provide for greater labour stability. Council's mandate includes the administration of benefits for the road freight industry's leave pay, sick leave, and holiday pay bonus, wellness and provident funds.

The organisation is comprised of a Council (Board) made up of employer and employee parties. The Administration is headed by the National Secretary who oversees the day-to day operations. Council's mission is to deliver effective and efficient service to stakeholders and customers.

To this end, Council has formed relationships with several government departments/institutions as well as private and civil society organisations. Since 2005, the NBCRFI has embarked on a major organisational transformation exercise and engages in continuous improvement, which keeps on showing real benefits for clients, stakeholders and employees alike. The negotiations as undertaken by the employer and employee parties are premised on a needs based philosophy, which promotes inclusivity and dialogue.

CHAIRMAN'S REPORT

Dear NBCRFI Community,

The 2009/10 financial year was indeed an interesting one to say the least. Many organisations (in some cases entire industries), both in the private and public sectors, were running shaky ships and simply trying to ride out the storm. Having said that, our organisation entered the year strong and confident and we expected to exit stronger. Yes, our cash reserves have taken a 74% knock, but our outlook for the future remains positive especially with all the new innovations and efficiencies that have been introduced. The industry is slowly starting to make a recovery and as such our revenue will start to show upward movements for the benefit of our clientele. Efficient cost management and continuous improvements in financial control processes remain a priority and I would like to extend my gratitude to the Administration team at Council for their prudence. New procurement policies have also been drafted and approved and we are hoping they will also contribute towards our goal of enhanced cost management practices.

The provident fund has also undergone some deep structural changes as well as a tweaking of the benefits cover. The introduction of cell captive on the back of the ABSA Life License is a move that will allow for more control over the benefits for the long-term advantage of the scheme.

The appointment of a Chief Internal Auditor and the formation of an Internal Audit Committee will go a long way in ensuring that our risk outlook is prudently managed. A number of key risk categories have been identified and strategies put in place to deal with them.

June Dube
Chairman

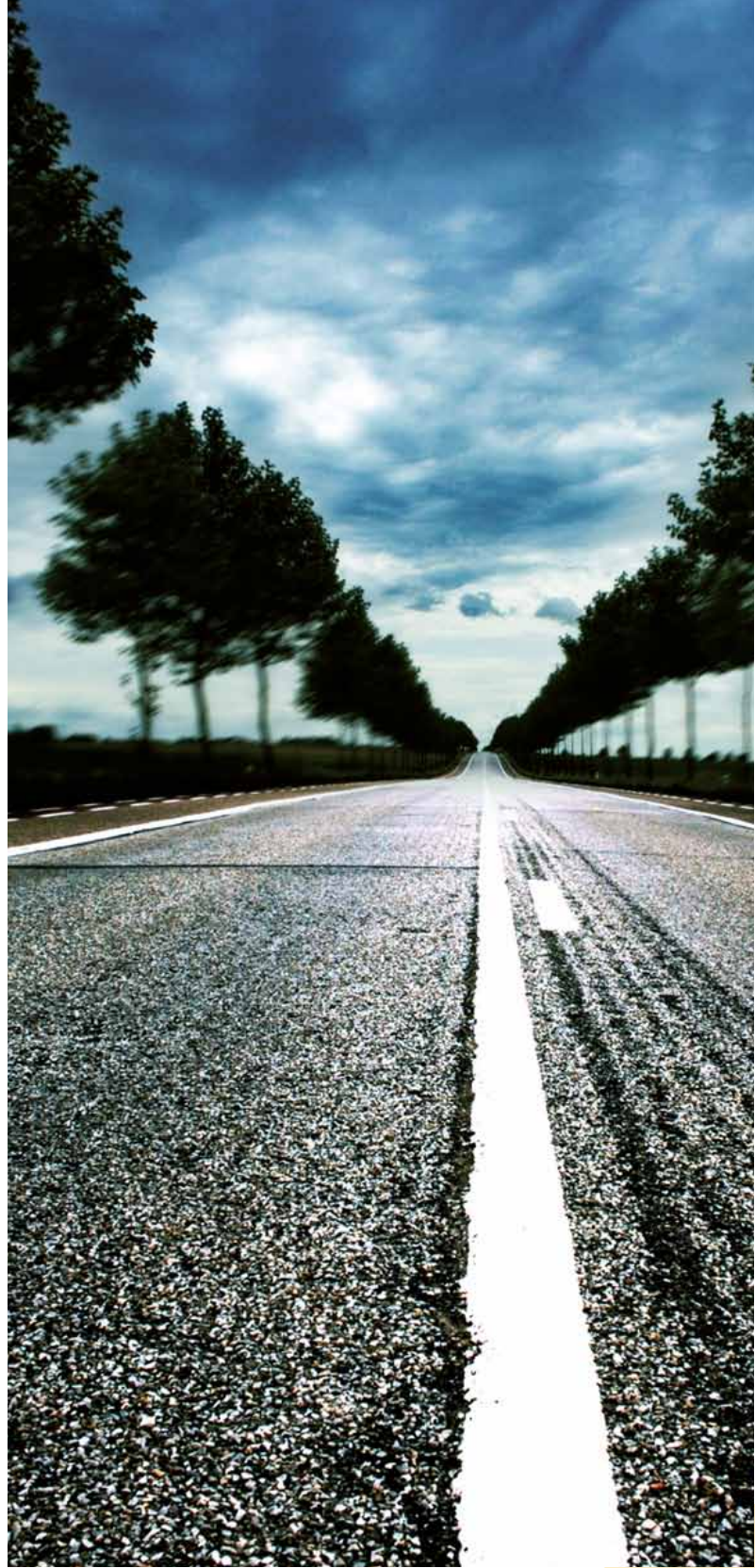


HIV/AIDS continues to plague our society and the road freight industry has not been immune to the pandemic. As such the Council, through the Trucking Wellness Programme continues to provide VCT and ARV treatments through our mobile and stationary clinics. The take up onto the programme has been less than satisfactory, but measures are being put in place to address the issues.

Council continues to thrive, thanks in large part to the visionary leadership of our National Secretary, Joe Letswalo. I must also take this opportunity to thank the staff at the NBCRFI for their hard work and dedication. Our people are our greatest assets and I am glad to report that our retention strategies continue to yield positive results. Our employment equity figures remain a proud achievement as per government requirements.

I am also delighted to report that on the whole our customer base has rated our customer service offering positively. A survey that was conducted in the period under review shows that the NBCRFI enjoys high levels of awareness within the industry. The survey also shows us that our frontline staff continues to surpass expectations in terms of service delivery and for that I wish to extend my gratitude and the gratitude of the Council.

Council has continued to attract people with a high degree of skill and expertise, and coupled with their uncompromising commitment to upholding the principles of good governance and fairness to the membership, has resulted in an organisation of superior quality and standard. Council is committed to fairness, transparency, integrity and accountability in all its deliberations and decision-making. The bargaining council landscape continues to show healthy growth and our Council continues to maintain healthy relationships with all concerned parties. The signing of the Kwa-Maritane Accord on 17th September 2009 is also one of the ways through which the parties manifest their commitment towards making the centralised bargaining function of our Council stronger and giving it greater efficacy.



NATIONAL SECRETARY'S REPORT

Presenting this annual report in 2010, the year that marks one of South Africa's greatest achievements in the form of the recently held 2010 FIFA World Cup™, is indeed an honour for me and I derive even more pride in knowing that the road freight industry played a pivotal role in ensuring the delivery of the materials necessary for the development of infrastructure needed in getting the country ready for this auspicious occasion. While we will use this document to reflect on the critical activities that were undertaken by the Council in the fulfillment of our mandate, I would also like to use it as a "brag board" for some of our proudest achievements. We have thus far enjoyed a cordial relationship with the Chairman and Deputy Chairman and are already beginning to reap the fruits of their visionary leadership.

The 2009/10 financial year was a challenging one across all spheres of industry with the global economic recession affecting all and sundry. Our industry was one of the highest affected with job losses estimated in the thousands and an as yet unquantifiable number of company closures and liquidations. As a result, Council experienced a decrease in funds collected and on investment returns with our surplus having dropped by a staggering 74%. The many drops in the interest rates implemented by the Reserve Bank's Monetary Policy Committee also didn't do much to help with the situation. Vigorous and prudent expenditure management policies have however ensured that Council remains financially stable.

Joe Letswalo
National Secretary



The introduction of the e-Business solution continues to pleasantly surprise us with its benefits. Since the inception of the project, we have seen significant improvements in control processes and expenditure management.

Since the establishment of the stakeholder forums in 2008, we have had positive feedback from stakeholders who use the platform to raise their concerns. A strategic decision has also been taken to include Gauteng in this process, which we believe will enhance relations amongst stakeholders.

We have seen great improvements on the Fund Administration front with the business process improvement project. Of critical importance is the success of the 2009 year-end payout and the vast improvement of service delivery especially in Gauteng as evidenced by the significant drop in personal visit queries. Our customer service efforts continue to improve year-on-year as evidenced in the graphs provided further on in the report.

The accumulated reserves/net assets of the Road Freight and Logistics Industry Provident Fund (RFLIPF) amounted to R1 592 712 710 (2009: R1 201 937 324.00) as at 28 February 2010. Contributions received and accrued for the year ended 28 February 2010 amounted to R362 976 419.00 (2009: R545 740 512). The fund posted a positive return on investment of 18.47% for the period under review and declared a positive bonus of 10% in 2009. This is a respectable bonus given the turbulence experienced as a result of the global financial crises.

On the proposed Administrative Adjudication of Road Traffic Offences Act (AARTO), Council views the implementation of this system in its current form as a potential threat to jobs and earnings in the road freight industry. It is for this reason that the Council decided to form a task team to influence possible changes to AARTO.

OPERATIONAL REVIEW

Funds Administration Annual Stats & Highlights

-  Automation of year-end calculations
-  2009 year-end payouts – 84 058 payments made by 10 December 2009.
-  Streamlined processes
-  System improvements

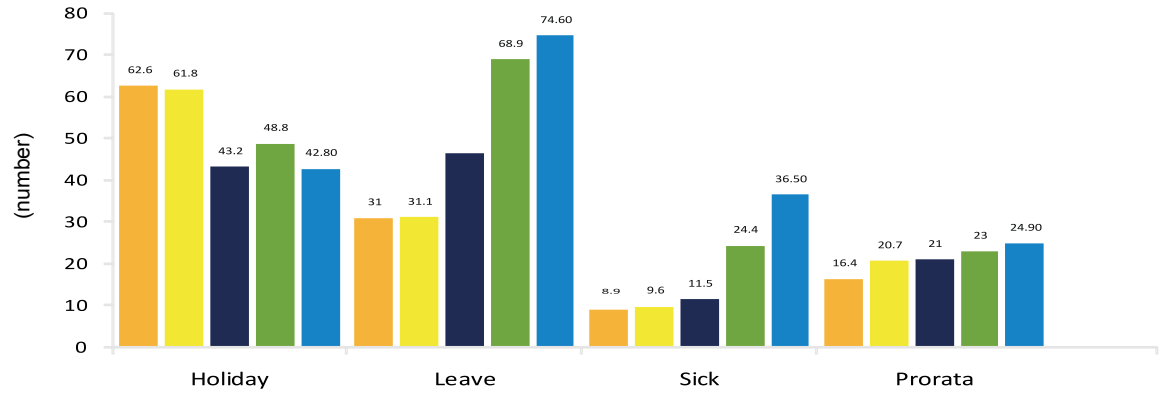
Funds Administration

This section is ultimately responsible for the collection and disbursement of funds received by Council. Decentralisation has proven to be successful for the section, allowing stakeholders to develop a one-on-one relationship with staff at the regions. Our main focus for the year has been streamlining processes and system improvements. One of the milestones achieved this year was automation of calculations for the year-end payouts. We managed to finalise 84 000 payments by 10th December 2009. Online returns and applications (e-business) have played a major role within Council, with a decision taken that all returns have to be submitted online as of 01 March 2010. We are pleased to report that efforts in tracing new employees have once again proven successful.

Continuous improved processes and system development is a primary focus area and the next year will bring about the implementation of a new Enterprise Resource Planning (ERP) system for the section. The graphs below are an illustration of the cumulative effect over the years of some of the improvements made:

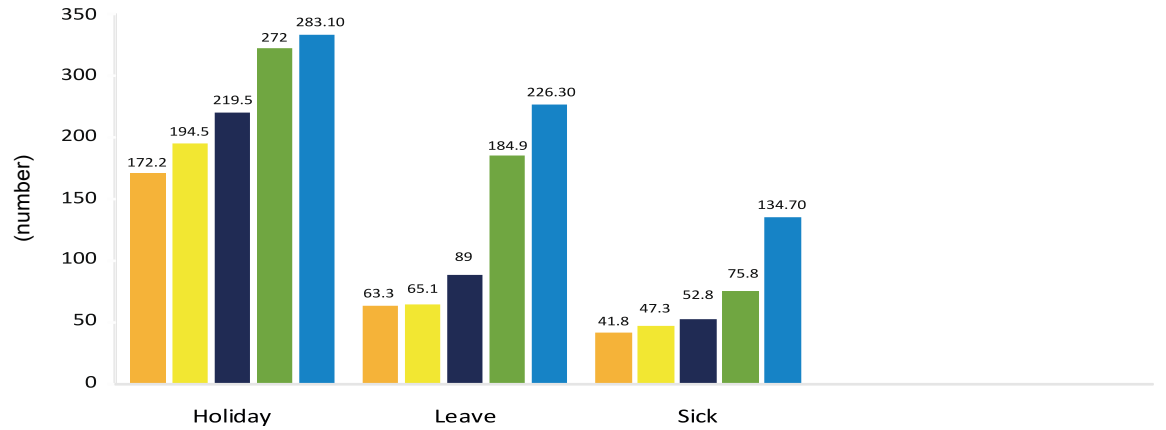
Applications Processed Comparison 2006 – 2010

FY2006
FY2007
FY2008
FY2009
FY2010



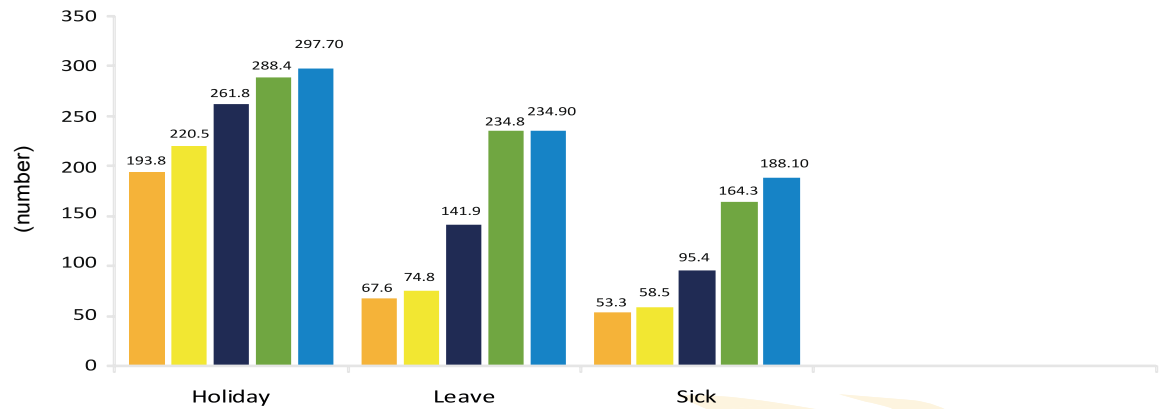
Funds Disbursed Comparison 2006 – 2010

FY2006
FY2007
FY2008
FY2009
FY2010



Funds Collected Comparison 2006 – 2010

FY2006
FY2007
FY2008
FY2009
FY2010



Agreement Administration

Collective Agreement

On the whole there have been no major amendments to the collective agreements in the year under review. The agreements continue to be in force as follows:

-  Main Collective Agreement – **28 February 2011**
-  Exemptions and Dispute Resolution Collective Agreement – **28 February 2012**
-  Agency Shop Collective Agreement – **28 February 2013**
-  Provident Fund Collective Agreement – **28 February 2011**

The following amendments to the collective agreement were published in the Government Gazette of 7 August 2009:

-  A new definition of HAZCHEM employees,
-  Limitation of hours for dangerous goods drivers,
-  Minimum wages,
-  Increased subsistence and night work allowances,
-  Paid maternity leave,
-  A new danger allowance for HAZCHEM drivers as from 1 March 2010 and;
-  Days off in the Cash In Transit (CIT) Sector;

Further amendments were published in the Government Gazette of 7 August 2009, one of which was to enable Council to collect data in respect of employees who do not form part of the bargaining unit. The most important amendment was one which enables employers to, under certain prescribed conditions, be exempted to pay leave and holiday pay bonus contributions to Council.

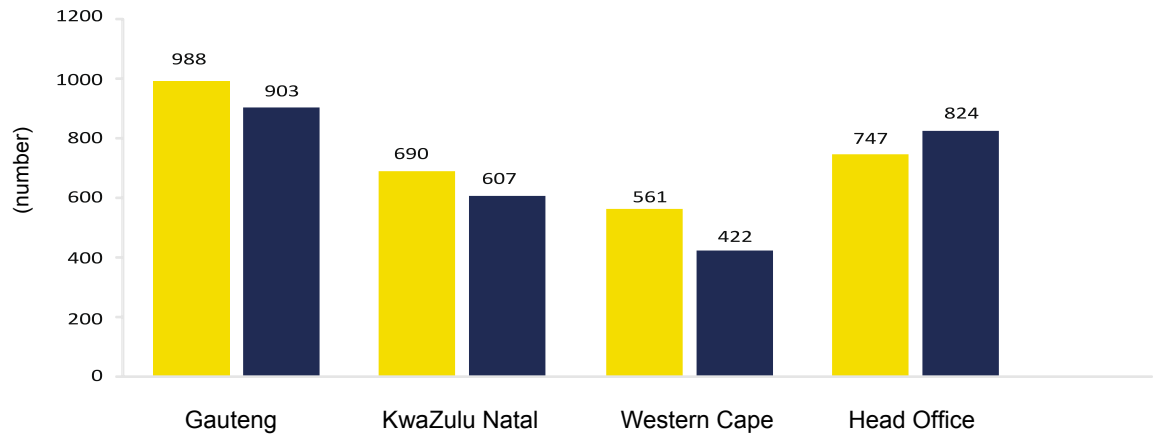
Council has put a request to the Minister of Labour to approve an amendment that will see members of Council being able to appeal the decisions of the Exemptions Body. We are expecting this amendment to be promulgated in the next financial year.

Enforcement

We have, in the past year, also given great focus on customer relations and pro-active educational inspections. This was aimed at assisting employers and employees to move beyond compliance and the interpretation of the Collective Agreements as well as to ensure that all who fall under the Council's jurisdiction are registered.

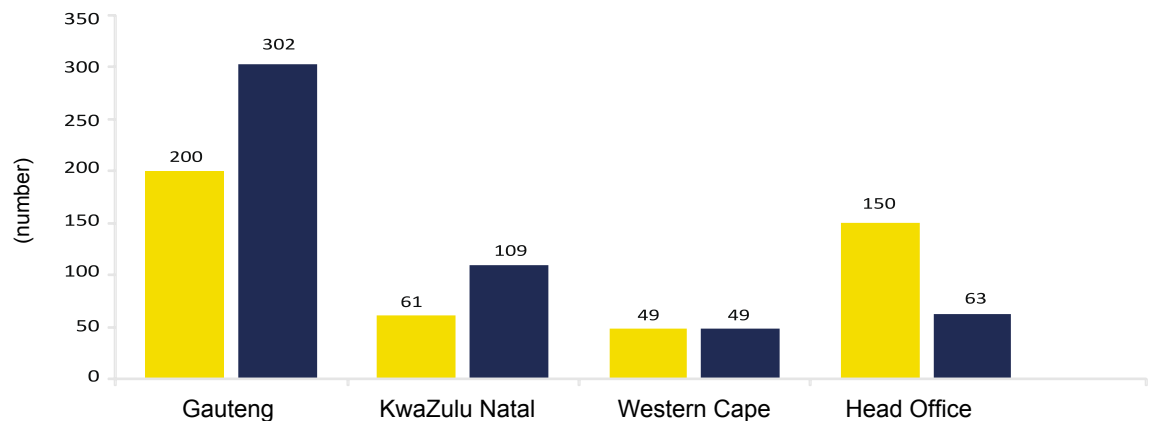
■ Inspections done
2008/09

■ Inspections done
2009/10



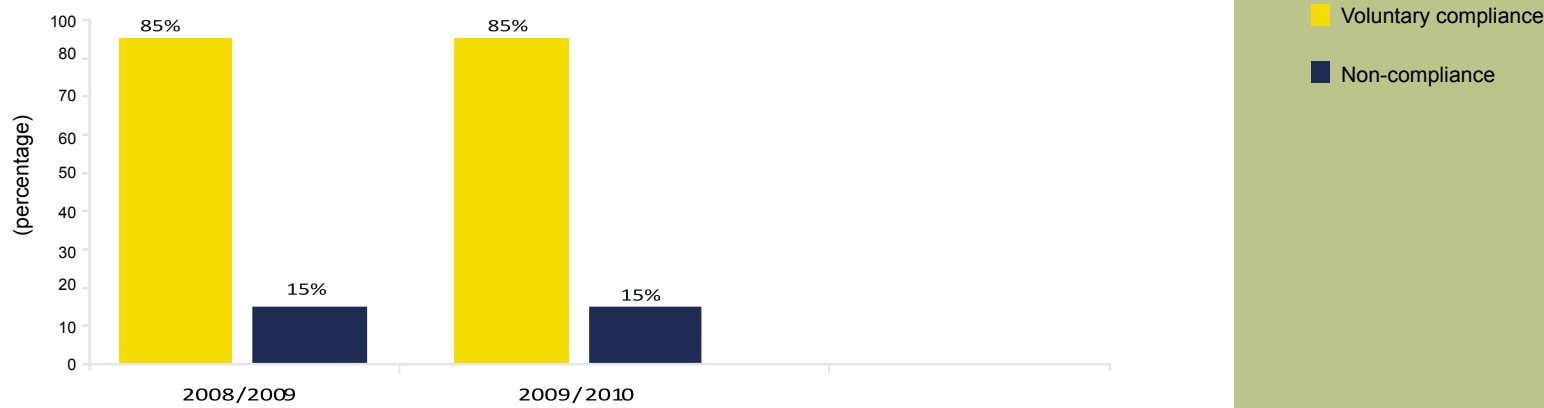
■ New registrations
2008/09

■ New registrations
2009/10



Returns Control

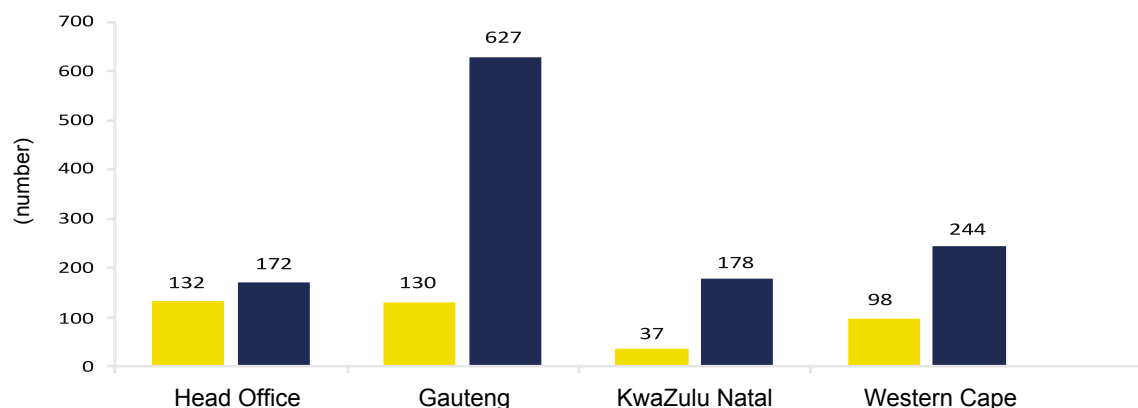
This section keeps strict control over non-compliance of monthly contributions and outstanding invoices. It is heartening to see that even in the face of turbulent economic times we have managed to stabilise our compliance rate at 85%.



Arbitration

Complaint cases
2008/2009

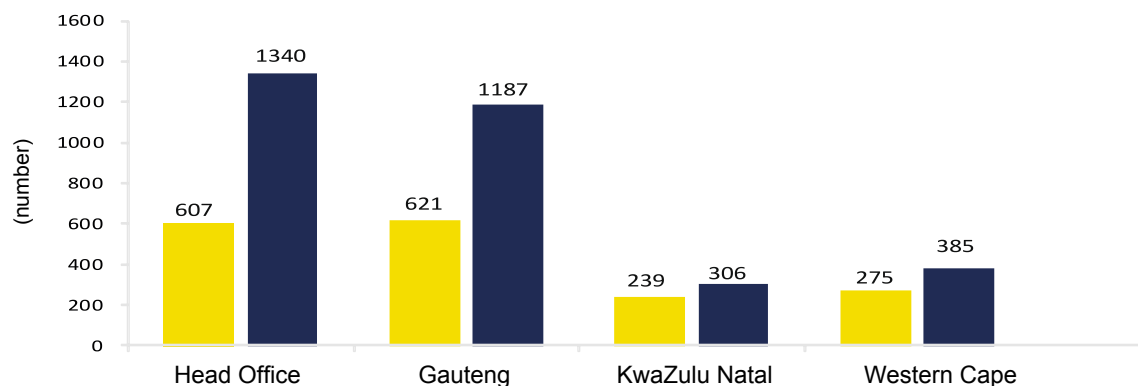
Complaint cases
2009/2010



There has been a general increase in the number of complaint cases as per the graph above. These increases can be attributed to the reluctance on the part of some employers to settle cases.

Agreement
contravention cases
2008/2009

Agreement
contravention cases
2009/2010



The graph above also shows a general increase in the number of Agreement contravention cases heard, which can be attributed to a decision made that culminated in the late payments being referred to arbitration.

Dispute Resolution

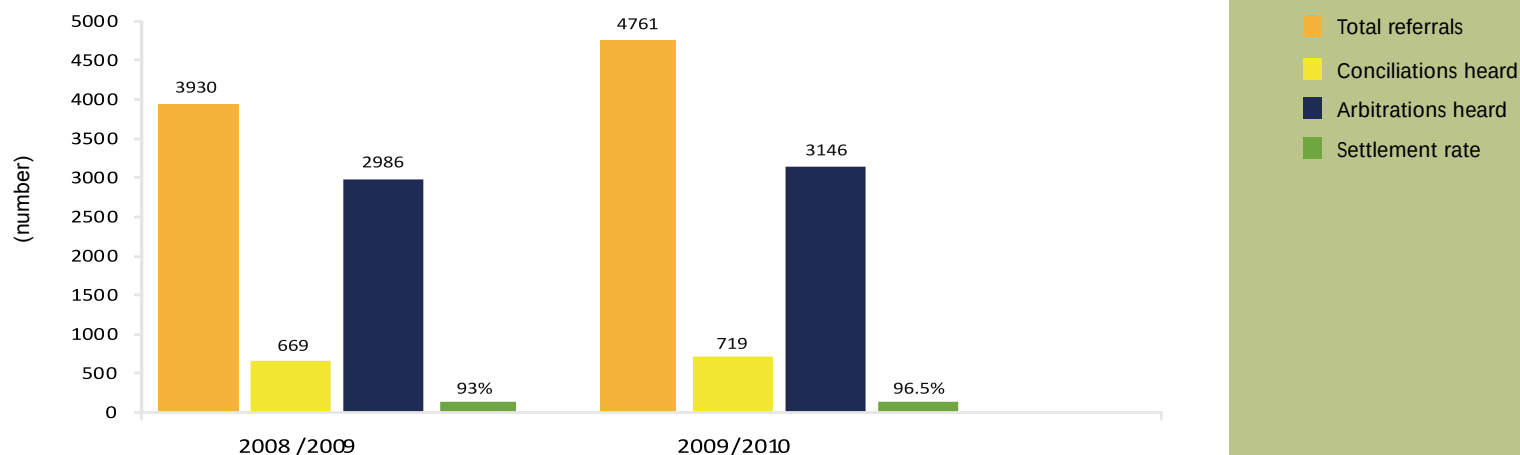
Although the rules for the conduct of processes and proceedings before the NBCRFI - Disputes Resolution – are very similar to that of the CCMA, some minor differences are apparent, such as:

-  Council continues to run with two separate processes, namely conciliation and arbitration.
-  Council does not require the holding of a pre-arbitration conference in all matters but rather only when so directed by the Commissioner or the National Secretary or specifically required by either party to the dispute.
-  Council's rules do not make provision for the extension of thirty-day conciliation periods.

Subsidies

Council continues to receive a subsidy of R450.00 for every case closed. This subsidy is claimed on a monthly basis. The amount received from the CCMA for the period under review was R400 050.00 compared to R421 200.00 the previous year. In view of the CCMA's severe cash flow crisis, the subsidy payments are presently in arrears.

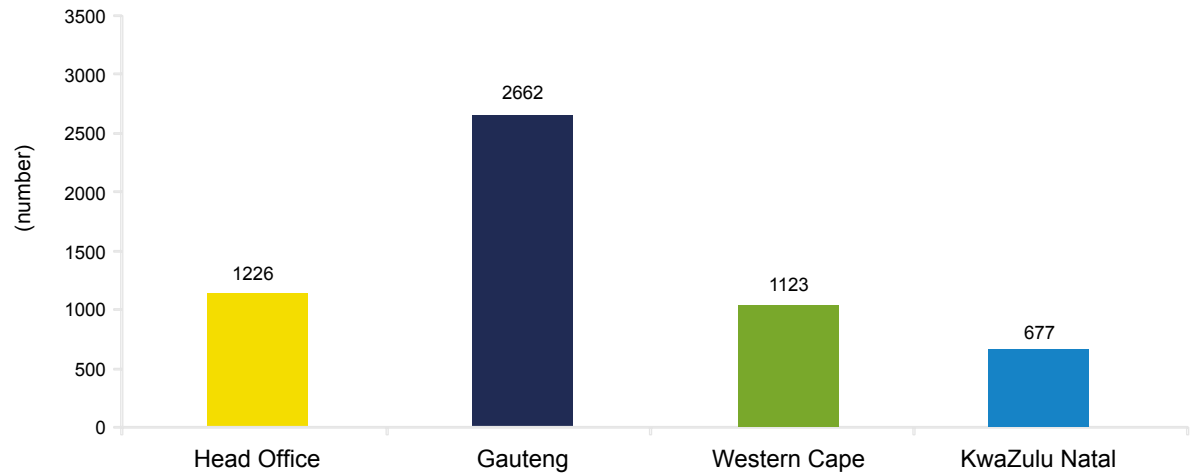
The following comparative tables clearly demonstrate the number of referrals received, the number of conciliations and arbitrations heard, as well as the settlement rate, in the respective regions and periods:



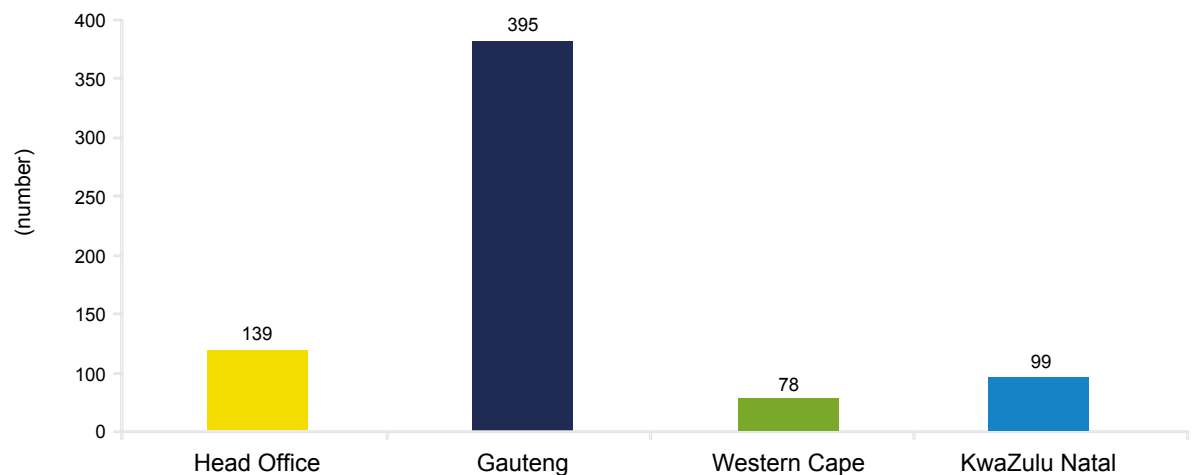
Case Management System

The Case Management System of the Commission for Conciliation Mediation and Arbitration (CCMA) continues to be a great success, proving to be highly effective and efficient in supplying monthly statistical reports.

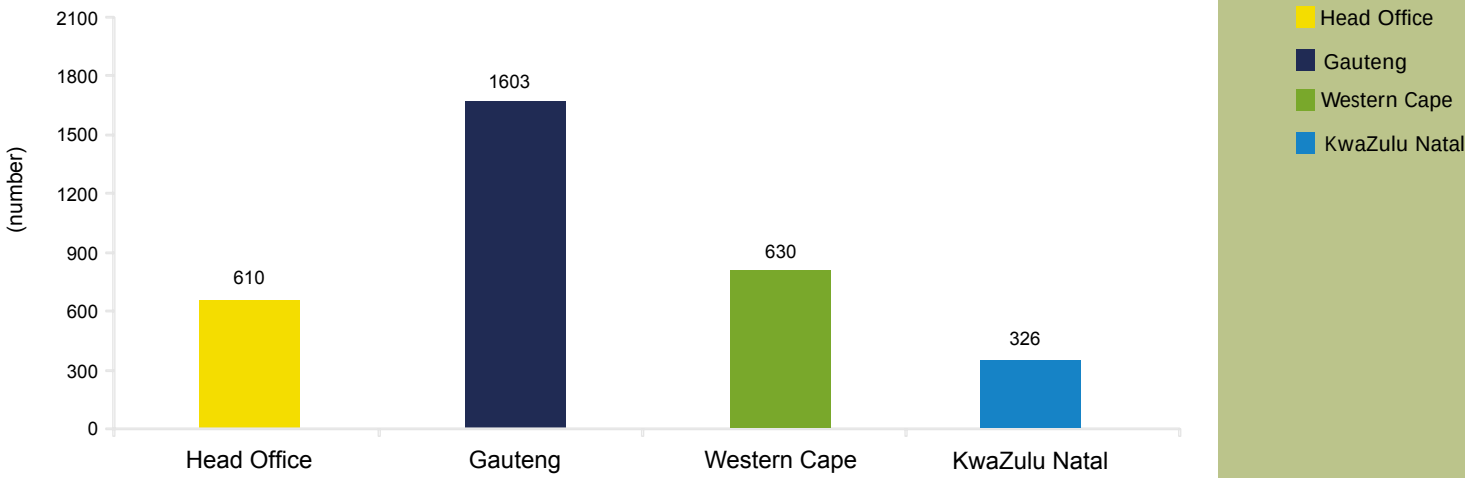
Referrals



Conciliations Heard

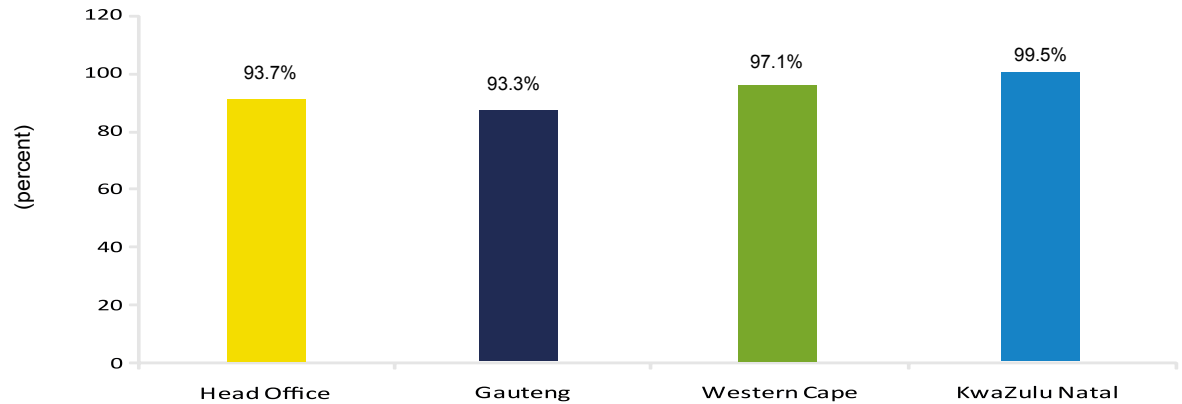


Arbitrations Heard



Settlement Rate

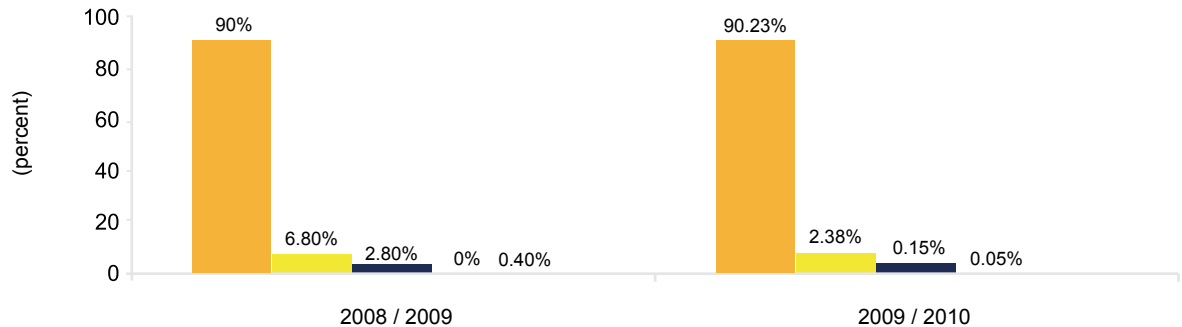
- Head Office
- Gauteng
- Western Cape
- KwaZulu Natal



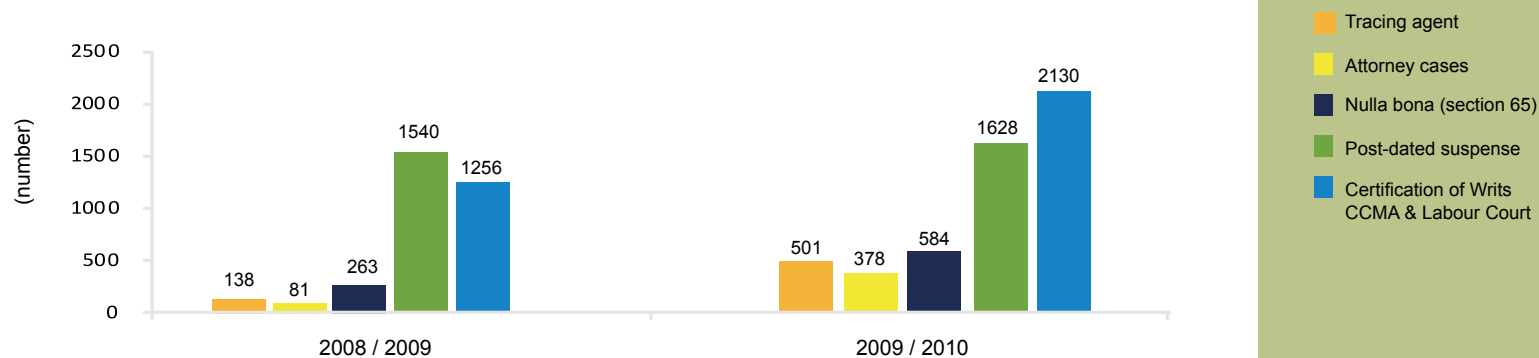
Referrals by Issue

Unfair dismissal disputes continued to account for the largest percentage of issues of dispute. In the year under review, these disputes amounted to 90.23% of the total caseload.

- Unfair dismissals
- Unfair labour practice
- Mutual interest
- Severance pay
- other



Litigation



Section 143 Applications

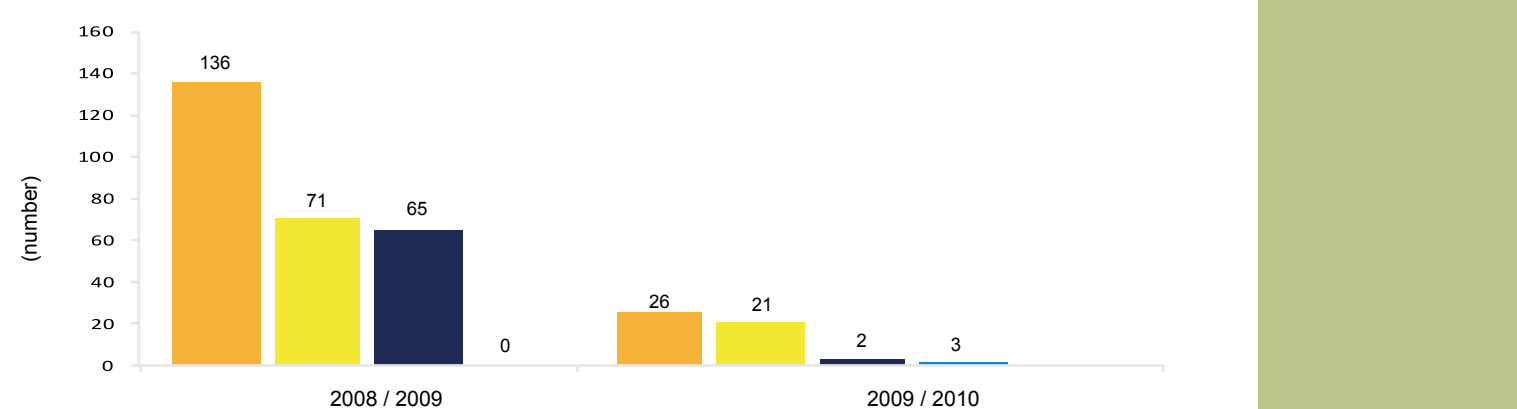
The number of Section 143 applications (Enforcement of Arbitration Awards) continued to increase during the year under review.

Exemptions

A total of 149 exemption applications were heard by the Independent Exemptions Body, of which 67% was granted, 18% refused, 13% withdrawn and 2% under consideration. Four matters were taken on appeal of which one was withdrawn and three were unsuccessful. It appears the applicants are more willing to accept the rulings of the Exemptions Body, which is a great achievement.

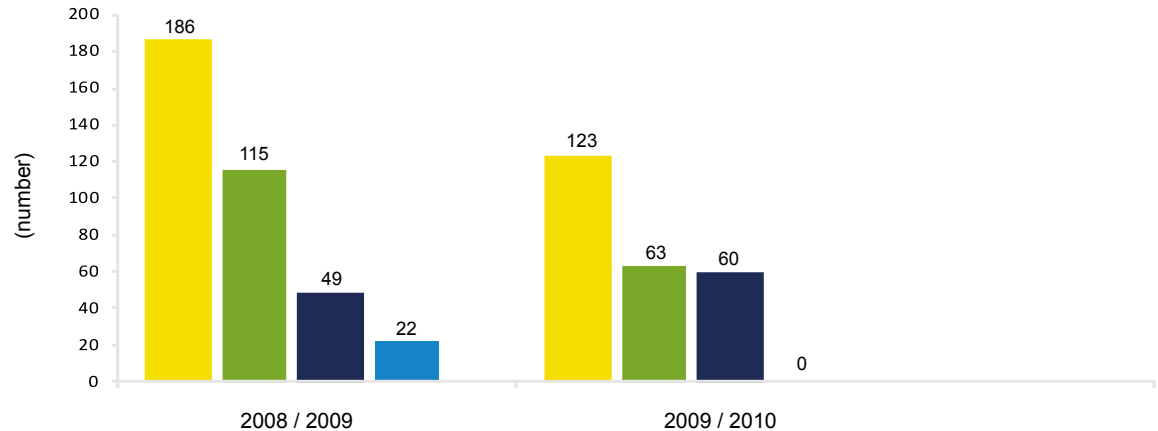
Applications for Exemption

Applications by parties to Council



Applications by Non-Parties to Council

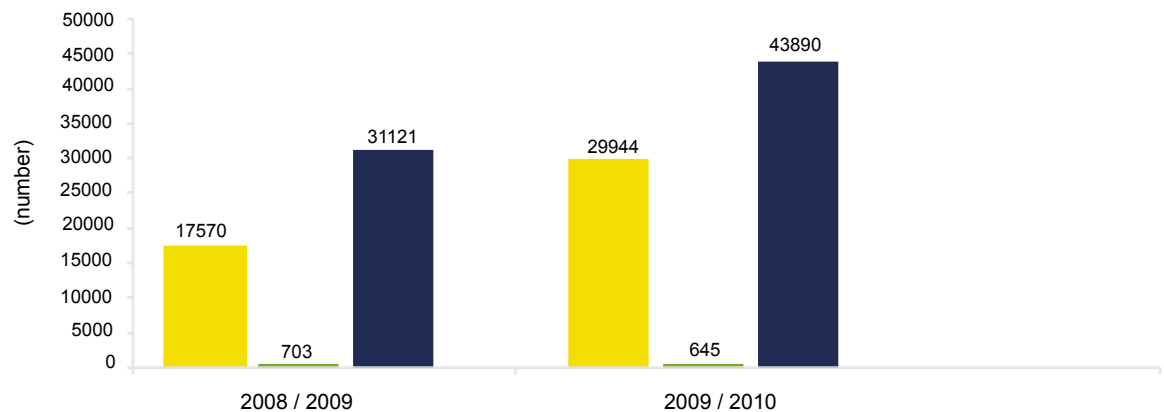
- Total applications
- Approved
- Refused
- Under consideration



Party Trade Union & Road Freight Employer's Association (RFEA) Members

Council runs a unit that administratively supports the trade unions as well as Road Freight Employer's Association (RFEA). The requirement for representivity is 50+1%. Monthly meetings are held with trade unions where statistical information and non organized companies are provided to the unions for recruitment purposes. The representivity certificate has been extended until 31st July 2010.

- Trade Union Membership
- RFEA Members (Employers)
- RFEA Members (Employees)



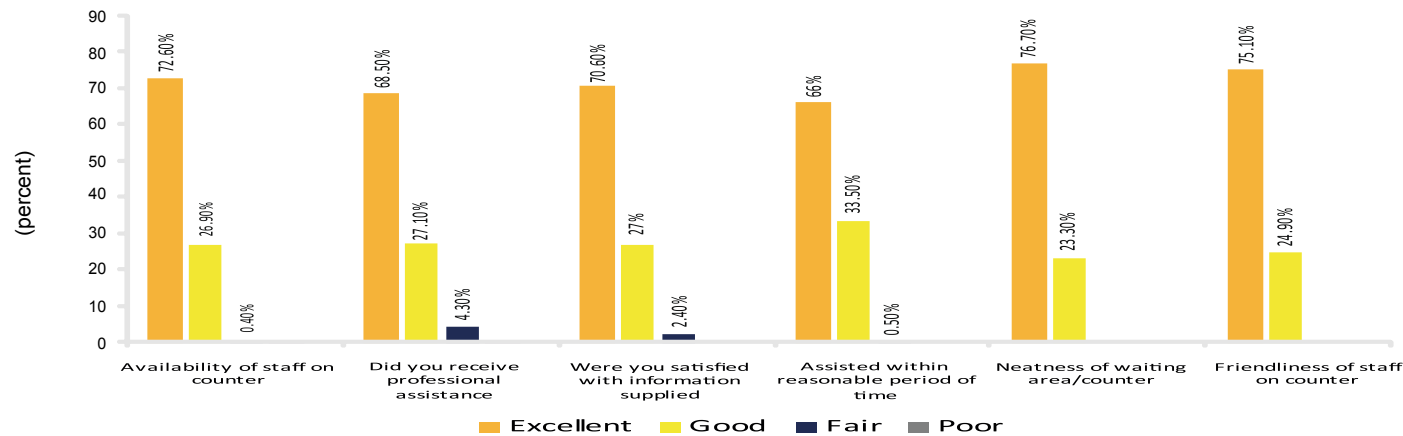


Customer Service Management

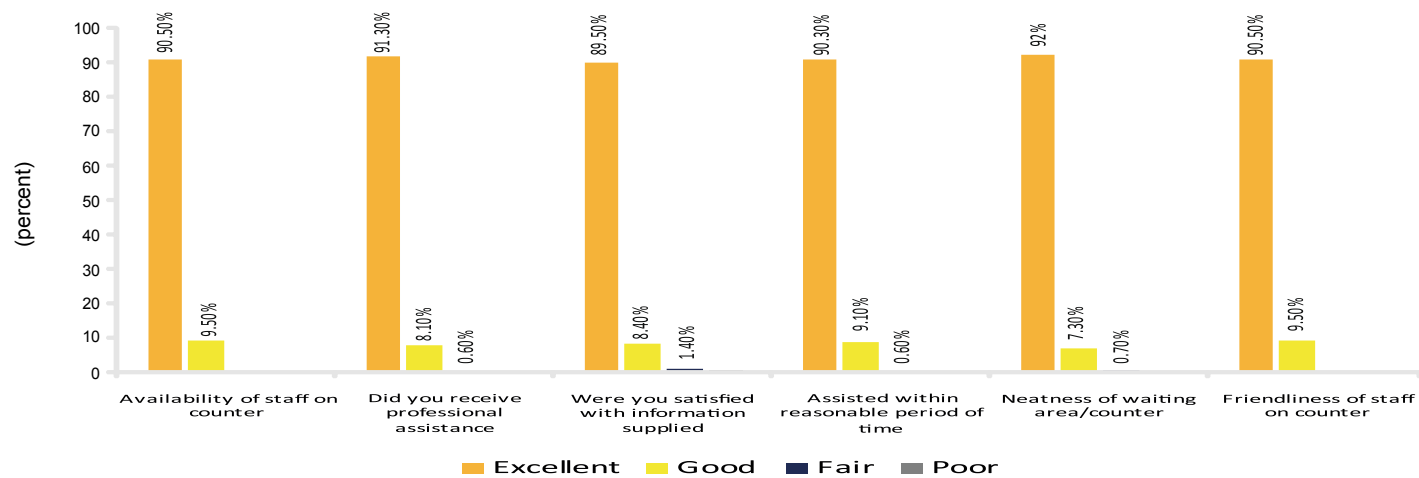
A survey of client perceptions was conducted with the objectives of, among others, ascertaining the awareness levels of the NBCRFI and its role in the industry and to explore perceptions of the overall service provided by the organisation. The survey indicated that the NBCRFI enjoys high levels of awareness within the industry especially among human resources practitioners. Respondents attributed the awareness levels to communication

from employers and trade unions. Service levels were also rated highly by most respondents, which is a feather in our cap, but not a licence to become complacent. Although overall feedback was positive, certain areas of improvements were highlighted, including late payments and increased communication. Our frontline staff continue to surpass our expectations on service delivery as evidenced in the graphs below:

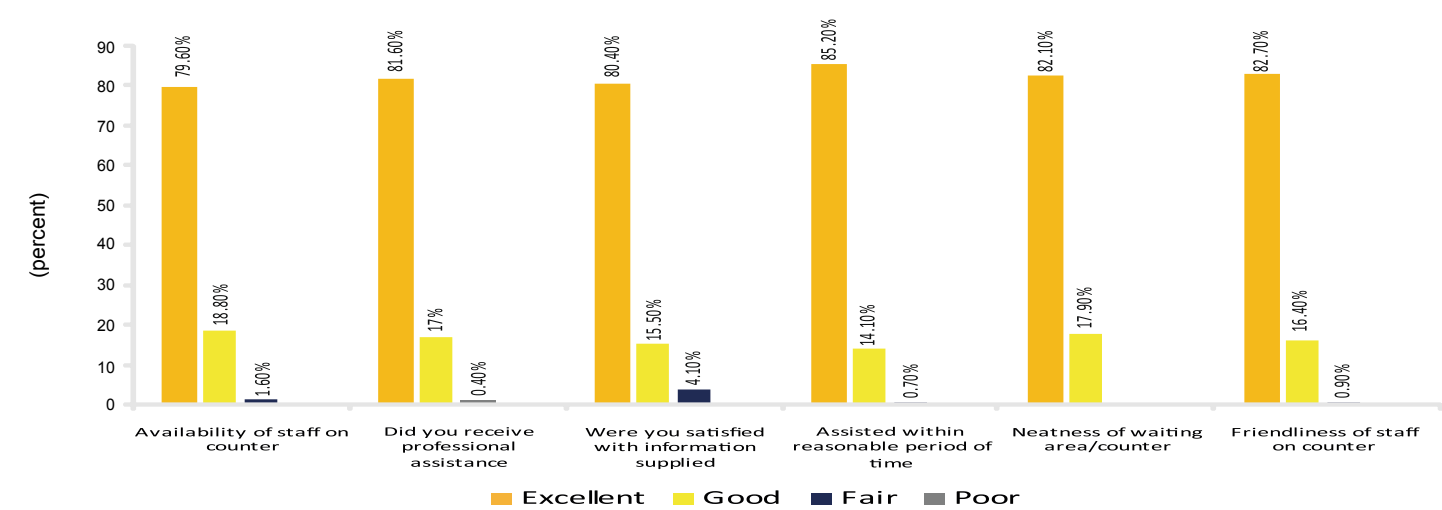
Western Cape



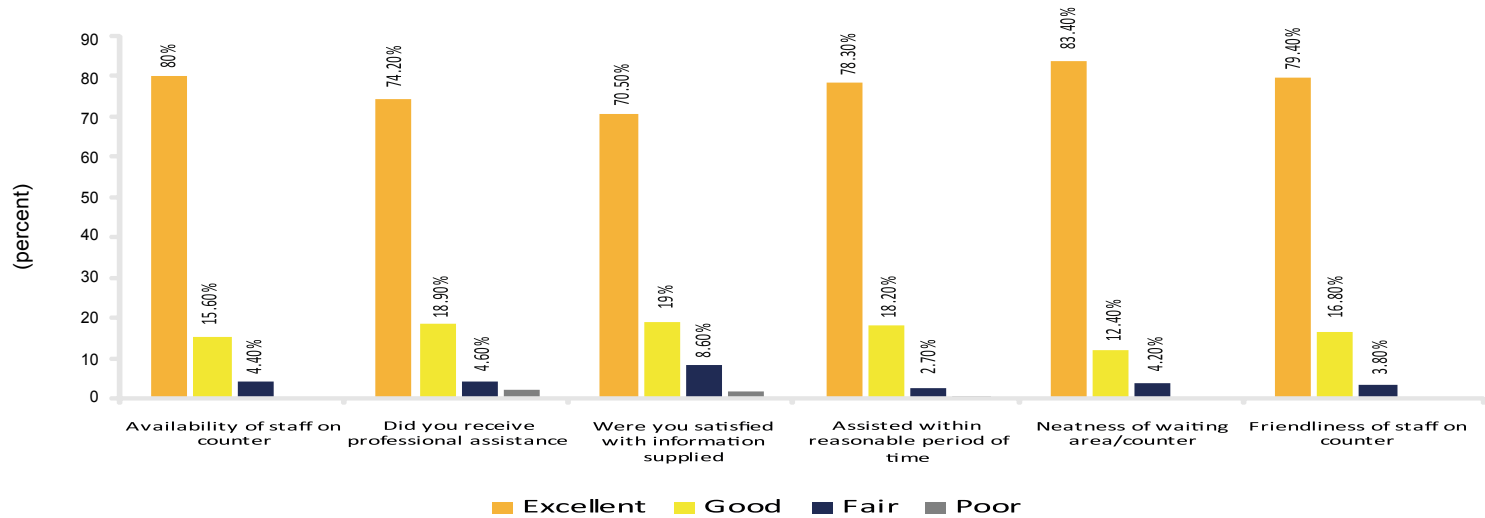
KwaZulu Natal



Head Office



Gauteng



Strategic Partnership/Stakeholder Relations Management

As part of our stakeholder relationship outlook, we have continued to maintain cordial relations with our major stakeholders including the Departments of Labour, Health and Transport. Our relationships with the CCMA, The Registrar of the Labour Court (Gauteng) and the National Association of Bargaining Councils remain strong and highly beneficial for the success of all concerned parties.

Over the past year, we have also seen an improvement in the communication channels between Council and the Employers' and Employees' Organisations. We are also observing a change in attitude from the employees and employers with regard to the acceptance of our agents, which gives us the confidence that we are well on our way to achieving long lasting harmony.

Enterprise Resources Planning (ERP) System

With the ERP system having only been launched in 2009, it is still too early to show real benefits, but we are expecting our business processes to be highly streamlined, efficiencies improved and we should show statistical differences in the next financial year. Some of the envisaged critical benefits of the system will be to eliminate errors that result from the manual completion of returns and the reduction in the number of incorrect invoices generated as a result of incorrectly completed returns. The implementation of the new system has not been without its challenges, especially with the integration of other payroll systems, but we are well on our way to successful implementation.



PROVIDENT FUND UPDATE

The Road Freight and Logistics Industry Provident Fund has undergone deep structural changes as well as a tweaking of the benefits cover. In the past the Fund consisted of death, disability, accident and funeral covers. A statistical analysis of the accident benefit revealed that the cover had not been a profitable venture as far as the Fund's claims versus contribution towards the benefit was concerned. The accident cover has, as a result, been terminated. However, the contribution levels remain the same and the funds historically allocated to accident cover are now redirected to enhance the remainder of the benefits. For example funeral cover has increased from R5 000 in 2005 to R10 000 in 2010 without an increase in member percentage contribution towards this cover.

The benefit's provision has also been tweaked. Whereas in the past death and disability benefits were provided through an insurance company, today these benefits are acquired through a cell captive arrangement, conducted on the back of the Absa Life Licence, to provide the same benefits. This is a major breakthrough for members. The move allows more control over the benefits for the long-term benefit of the scheme. We have now eliminated the traditional conditions insurance companies place on benefits. Consider the examples below:

 Waiting periods are a thing of the past. Members qualify for benefits as soon as they are employed by an employer who falls within the scope of the NBCRFI.

-  Whereas previously a member would have had to claim a funeral benefit within six months, and twelve months for death benefit from an insurance firm, these conditions have now been removed. There is no longer a time limit. Correct documentation to support the claim is, however, still a requirement.
-  Investment income now accrues to the fund, where in the past, this used to be underwritten profit for the insurer.
-  Underwriting decisions are made within the structures of the Fund and its partners.

Benefit Evolution - Previous and Current

Benefits	2005	2006	2010
Retirement	- Members (100%) - Employers (20%) - Growth	- Members (100%) - Employers (20%) - Growth	- Members (100%) - Employers (20%) - Growth
Death & Disability	2x Salary Less Share of Fund	2x Salary PLUS Share of Fund	2x Salary PLUS Share of Fund
Funeral	R5 000 (principal and spouce) + kids sliding scale	R7 500 (principal and spouce) + kids sliding scale	R10 000 (principal and spouce) + kids sliding scale

Fund Administration Arrangement

The Fund follows an outsource administration model. RF Administrators, formerly RFS, are contracted to handle the day-to-day administration on behalf of the Fund. The services offered to the Fund range from collections, accounting services, payouts, reporting etc. The contact details of the administrator are as follows;

Postal Address

RF Administrators (Pty) Ltd
P O Box 72413
Parkview
Johannesburg 2122

Physical Address

66 Oxford Road
Riviera

Administration Telephone Number

(011) 478 8600

Administration Fax Number

(011) 478 8603

Membership Statistics



The membership of the Fund as at February 2010 is sitting at approximately 96 136.



Employees exempted from the Fund number 15 657.

Governance

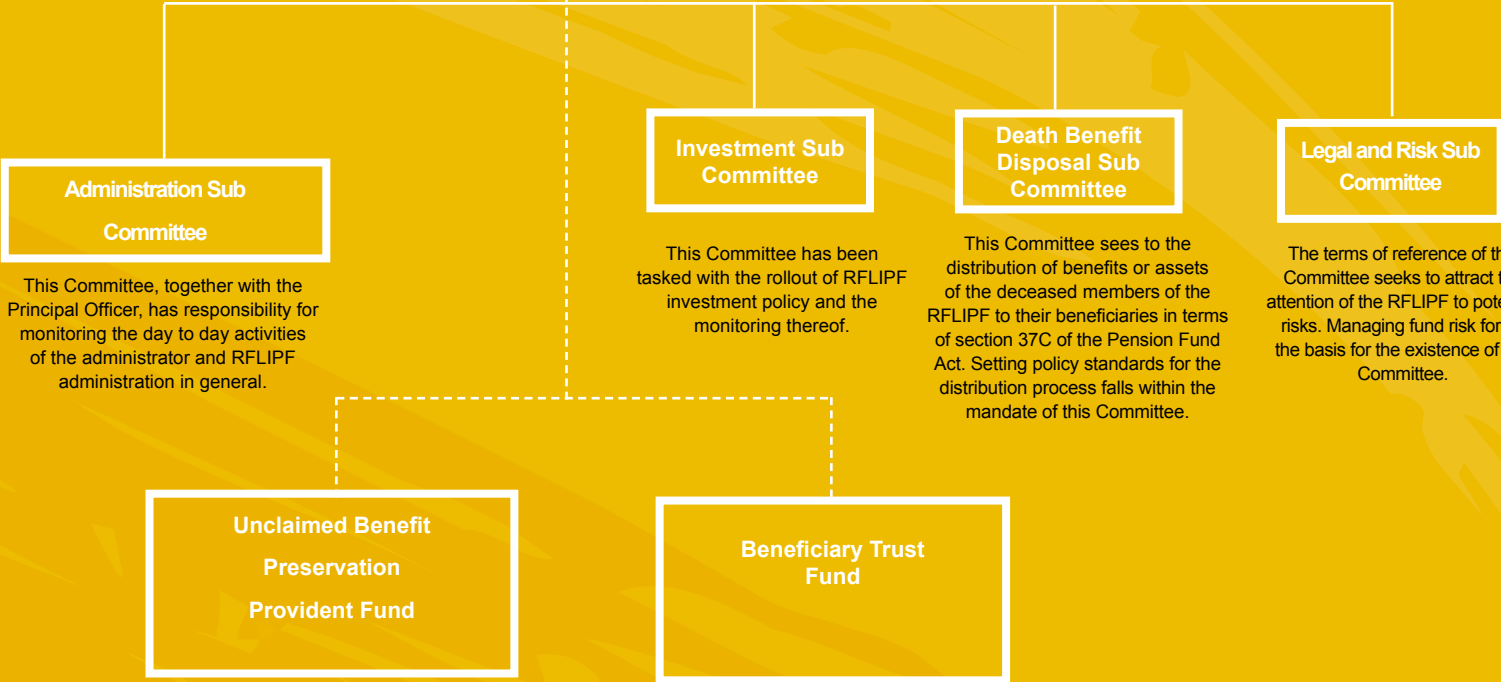
The Fund is controlled and managed by a Board of Trustees. The Board has worked hard to produce all PF Circular 130 required policies and monitor the implementation thereof. The Board Committees meet regularly to give expression to the policies and to pursue their mandate in particular and, generally, the mandate of the Board.



Board of Trustees



The Board has the final responsibility for the management of the affairs of the RFLIPF. The Board has also delegated some of its authority and function to the Committees below.



This Committee, together with the Principal Officer, has responsibility for monitoring the day to day activities of the administrator and RFLIPF administration in general.

This Committee has been tasked with the rollout of RFLIPF investment policy and the monitoring thereof.

This Committee sees to the distribution of benefits or assets of the deceased members of the RFLIPF to their beneficiaries in terms of section 37C of the Pension Fund Act. Setting policy standards for the distribution process falls within the mandate of this Committee.

The terms of reference of this Committee seeks to attract the attention of the RFLIPF to potential risks. Managing fund risk forms the basis for the existence of this Committee.

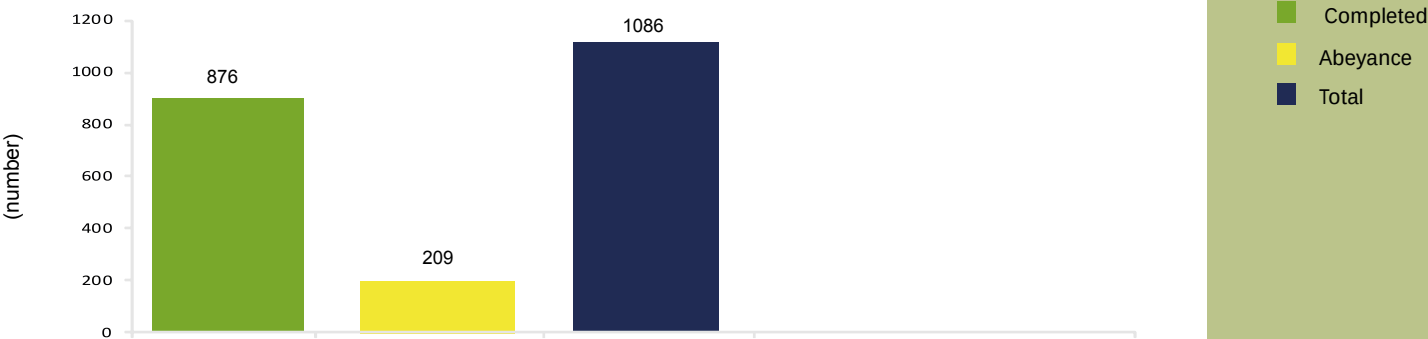
The Fund was recently registered with the Financial Services Board to pursue the interest of all members who have not been able to claim their benefit from RFLIPF due to reasons sometimes out of their control. The assets of this Fund are invested separately from the assets of the main or sponsor Fund. The meeting held was in respect of this mandate and the monitoring thereof.

This semi-independent Fund was registered with the FSB and is sponsored by the RFLIPF. The Fund exists to manage the interest of minor beneficiaries. The assets of this Fund are invested separately from the assets of the main or sponsor Fund.

All the Committees met in accordance with the approved rules and regulations of the fund

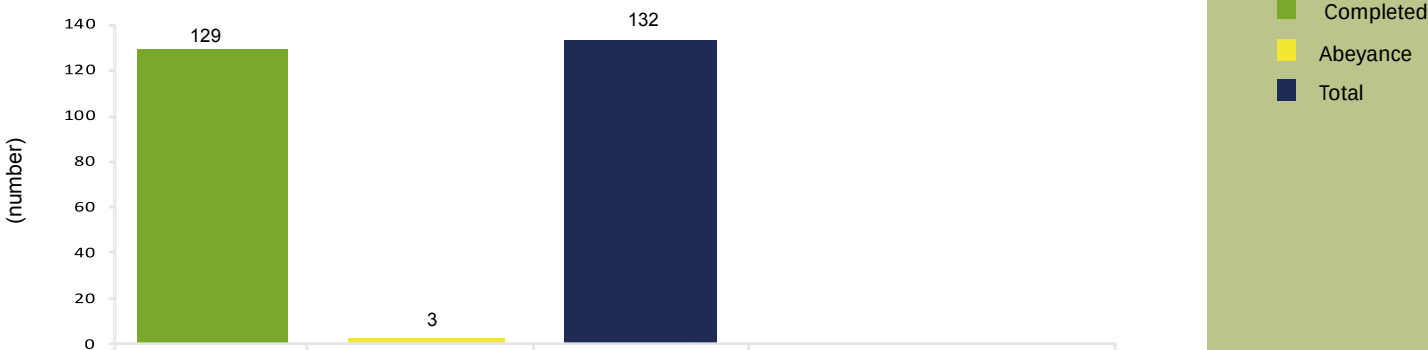
Claims Statistics

Claims (death, disability and funeral) statistics



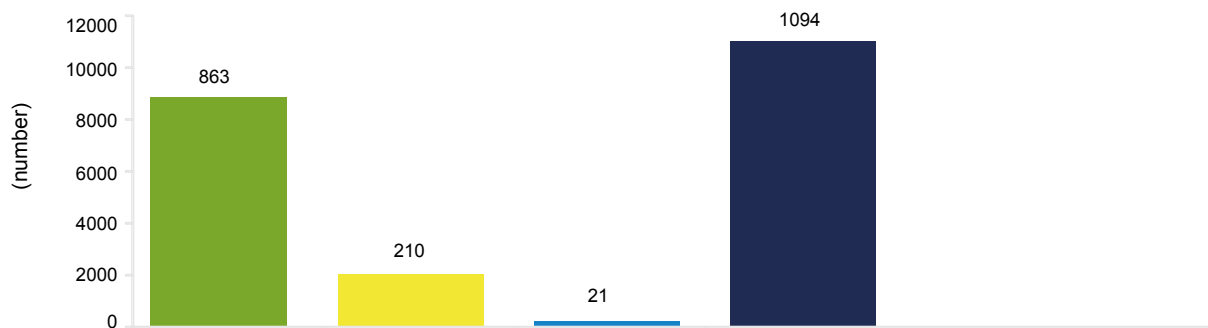
There have been just fewer than 1 200 death benefit claims accepted for payment over this period. About 200 of these benefits have not been finalised due to outstanding information.

Disability Benefits



Disability risk cover provides both “temporary cover” and “permanent benefit” to members. While it is worrying that members do not take the time to comply fully with administration matters such as the provision of documents, the incidence is minimal on this cover.

Funeral Claims Statistics

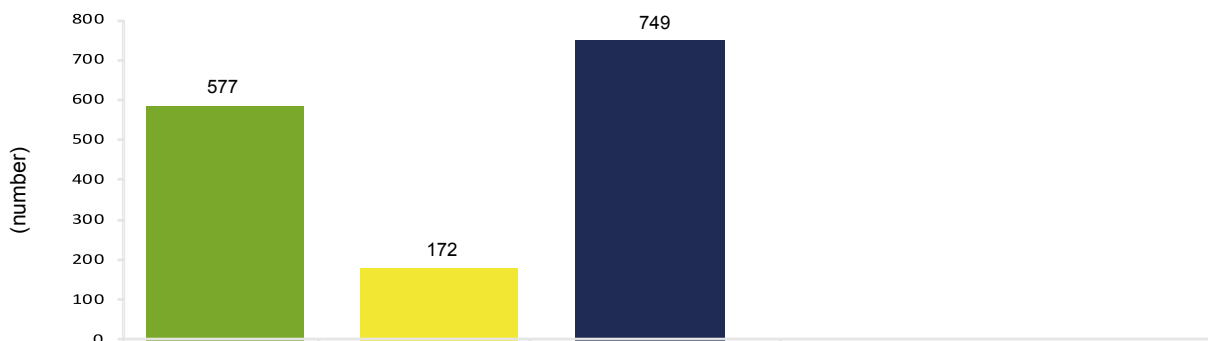


Owing to late lodging of claims and administration documents, the Fund has recorded 21 repudiations. These repudiations can be traced back to the time when Momentum Insurance administered the funds. The current service provider did not repudiate a single claim. This is a result of negotiations of a favourable regime.

Withdrawals Statistics

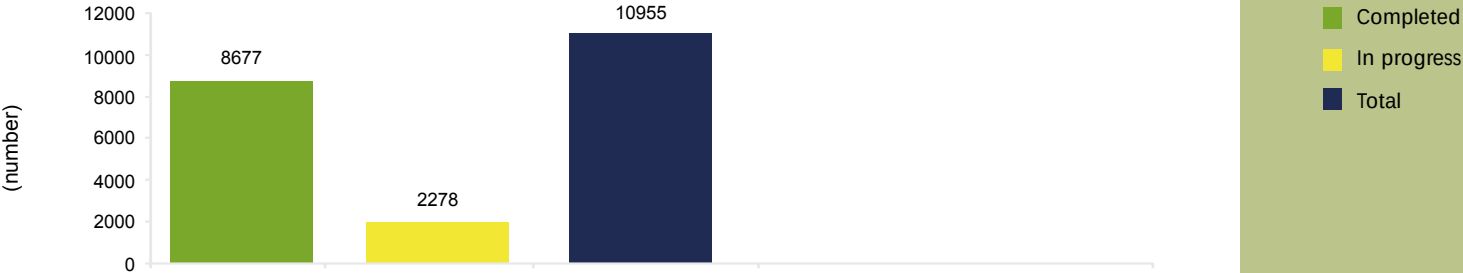
Reasons for withdrawals: retirement, resignation, retrenchment, end of contract and abscondment.

Retirement



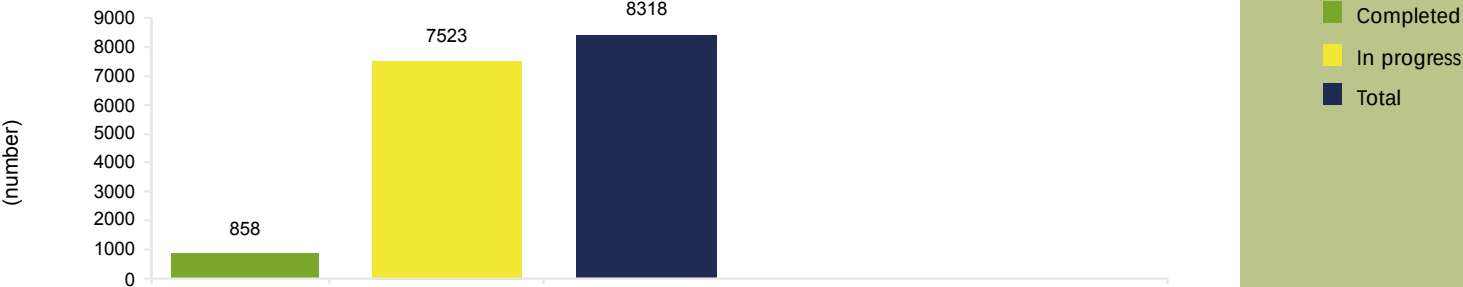
The number of resignations and retrenchments by far exceed the number of members leaving this Fund through retirement. The graphs below support this fact. Once again the incidence of non-compliance with administration processes is causing delays in payments.

Resignations



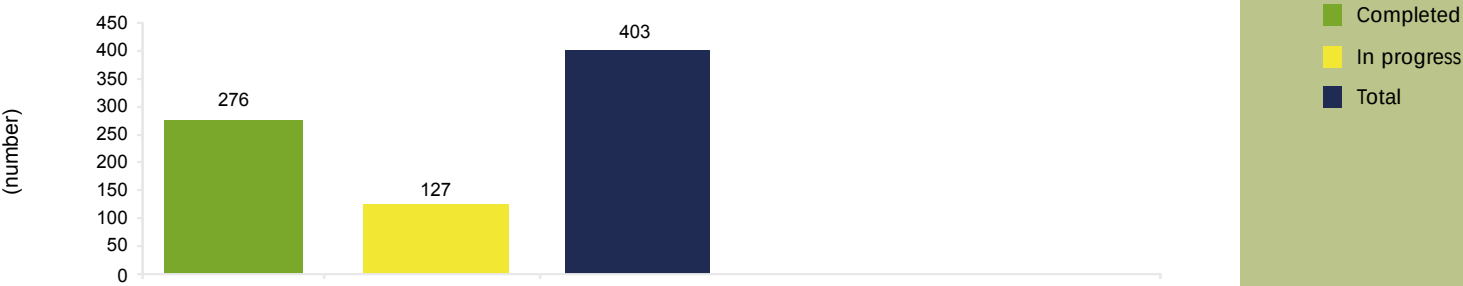
Resignations are by far the biggest cause of withdrawals from the Fund. The short-termism which results can be attributed to huge swings in the labour broking industry.

Retrenchments



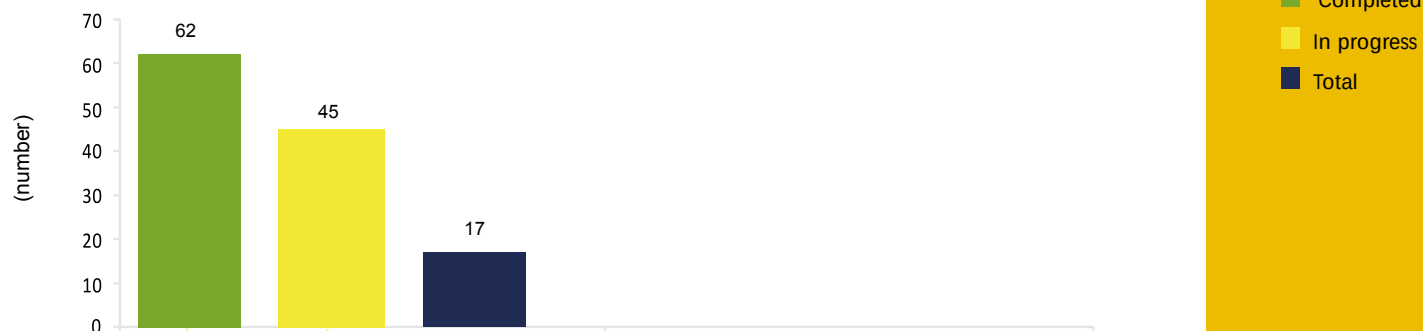
The incidence of retrenchments has been most severe during the height of economic meltdown. The statistics above demonstrate this fact. At no period in the past has retrenchments been so high.

End of Contract



Adding to the incidence of retrenchments as the reason for withdrawals is the “end of contract” reason. Again there’s a coincidence between this reason and the height of economic meltdown.

Abscondment



Over 60 members of the Fund have withdrawn from the Fund for reasons of absconding. Below a quarter of that have not satisfied the administration processes for withdrawals.

Investment Return for the Month Ended February 2010

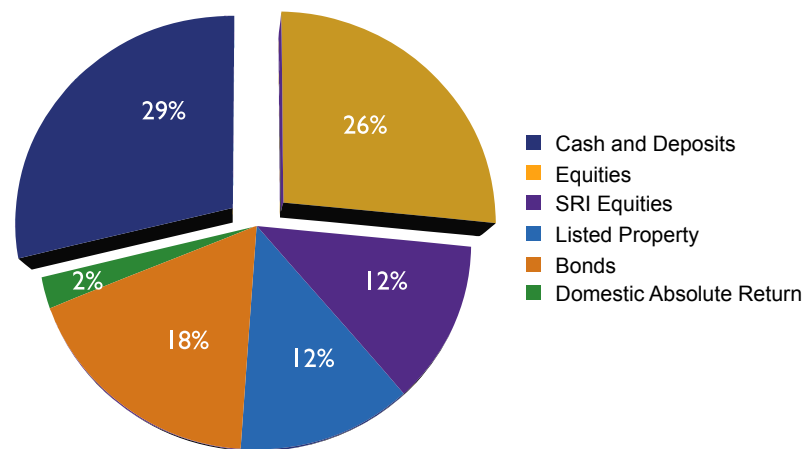
Assets Performance

Income	80,049,770.00	- Interest from investments	
	14,444,721.00	- Dividends	
	163,579,742.00	- Market Value	
	258,074,233.00		
Assets	1,201,937,324.00	- on the 1 March 2009	Assets and cash in Bank
	1,592,712,710.00	- on the 28 Feb 2010	Assets and cash in Bank
Average of Assets during year	1,397,325,017.00		
Return	18.47%		

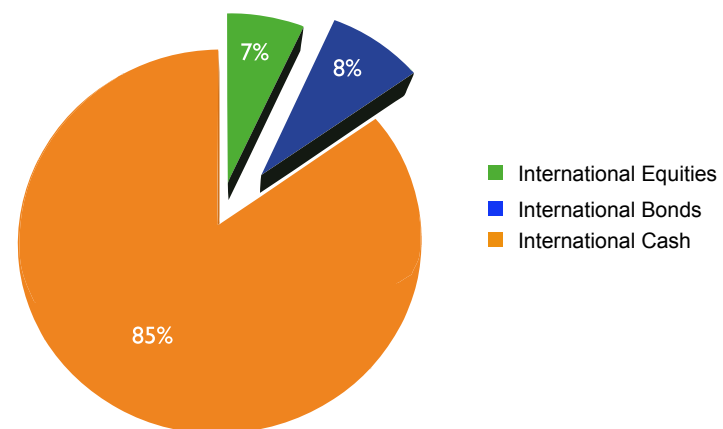
The Fund's investment performance has been stellar in the face of a global economic meltdown. This performance is a result of a conservative and prudent asset allocation as per the approved investment policy statement. A combination of cash and absolute returns strategies paid off.



Rand Denominated

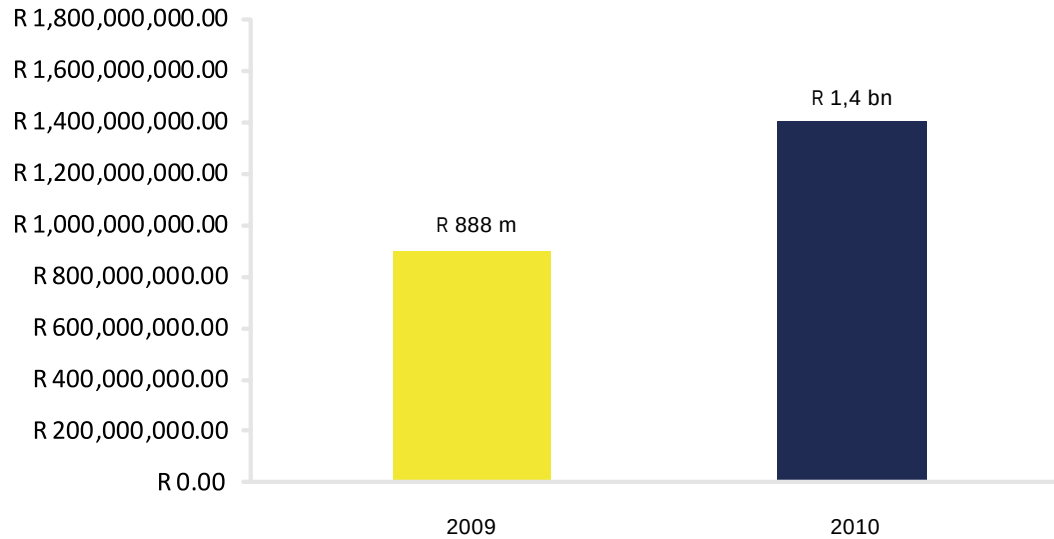


Foreign Currency Denominated



Total Assets

2009
2010





Driving the well-being of the industry.

Since its inception in 1999, the Trucking Wellness programme through its Wellness Centres continues to deliver on their mandate of creating HIV/AIDS and STI awareness among long distance truck drivers and commercial sex workers. Although the flagship Voluntary Counselling & Testing statistics and prevention strategies are looking positive, there still remains great concern around the enrolment statistics. Member enrolment into the ARV programme has been rather disappointing and perhaps this can be linked to the stigma attached to the HIV/AIDS pandemic. Although we have developed and provided some of the best facilities to handle this programme, the response to the ARV programme is far from satisfactory and as a result we will be embarking on an improved communication campaign.

Our target has been to reach at least 10% of the industry with the ARV programme, which should amount to about 7 000 HIV+ members, but we have thus far only reached just under 400 people, which is a concern. In order to improve this situation we have put in place a new communication strategy with enhanced messaging, created more platforms to reach members and developed a national roll-out programme to be implemented in the next financial year. From an infrastructure point of view, we have added one extra mobile unit and five extra stationary units to the already existing fifteen wellness centres across the country with extended operating hours.

In order to access ARV treatment or find out more please call:

0800 212 768
during office hours

The table below indicates the locations of the Wellness Centres and the statistics around their activities.

Location	Year Launch	Awareness Education: Truck Drivers + Women At Risk	Patients Visiting Clinic: Truck Drivers + Women At Risk	No Of Sti Treatments: Truck Drivers + Women At Risk
BEAUFORT WEST (N1)	2000	54 989	8 865	3 492
HARRISMITH	2001	34 289	13 737	3 102
BEITBRIDGE BORDER POST	2001	59 967	20 668	8 213
VENTERSBURG (N1)	2002	27 696	11 042	1 991
TUGELA (N3)	2002	31 648	18 410	13 110
PE TRUCKERS INN (N2)	2002	31 504	12 293	3 530
HANOVER	2003	28 948	7 963	2 219
MOOI RIVER	2003	26 061	6 118	2 019
KOMATIPOORT	2003	24 976	17 441	7 181
ZEERUST	2005	16 121	3 698	810
EAST LONDON	2005	11 118	4 891	643
KOKSTAD	2006	6 750	2 247	974
MARRIANNHILL	2008	1 507	1 891	112
COLESBERG	2009	405	1 101	112
UMTATA	2009	976	285	39
TOTAL		356 955	130 650	47 547

Condoms distribution: **9.98 million (estimated)**

National Roadside Wellness Centre Network:

- | | |
|---------------------------------|--------------------------------------|
| 1. Beaufort West (N1) | 11. Port Elizabeth Truckers Inn (N2) |
| 2. Beit Bridge Border Post (N1) | 12. Tugela Truck Stop (N3) |
| 3. Colesburg (N1) | 13. Ventersburg (N1) |
| 4. East London (N2) | 14. Zeerust (N4) |
| 5. Hanover (N1) | 15. Umtata (N2) |
| 6. Harrismith (N3) | 16. Villiers (N3) |
| 7. Kokstad (N2) | 17 & 18. Alrode (Gauteng) |
| 8. Komatipoort (N4) | 19. Germiston (Gauteng) |
| 9. Marianhill (N3) | 20. Wadeville (Gauteng) |
| 10. Mooirivier (N3) | |



Strategic Focus Areas

Of the 10 strategic focus areas identified in 2007, those listed below were still outstanding and were carried over into the 2009/10 financial year.

Strategic Focus Areas	Achievements and developments
Representivity	Certificate of Representativeness issued by Department of Labour, recognition that the parties to Council do constitute more than 50%+1 of the industry.
Complex Agreement Framework	Simplification of the Main Collective Agreement for greater accessibility within the industry.
Negotiation Paradigm	Negotiation Protocol was, for the first time, used to streamline the wage negotiation process which started in mid 2008.
Industry Recruitment & Retention	Council participated in the annual SABC Career Fair which took place in various centres around the country to create awareness of employment opportunities within the sector.
Council Administration	Agents equipped and trained for effective inspectorate delivery. Full decentralisation rollout. Regional and branch offices capacitated for improved service delivery.
Dispute Resolution	Reaccreditation by the CCMA resulted in an increased dispute settlement rate of 90%.
Theft in the Industry	Comprehensive survey was conducted to help determine how the issue is to be addressed.

SUPPORT SERVICES

Streamlining Business Support Services

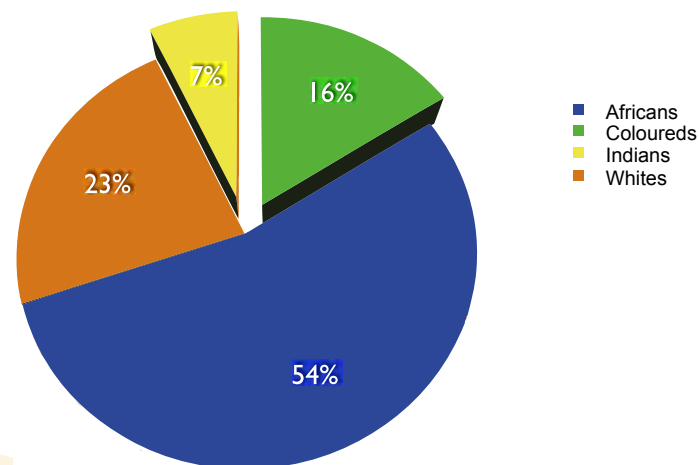
As part of our constant search for new and improved ways of doing things, we have consolidated Support Service functions under a Corporate Services Cluster. The cluster consists of Human Resources, Office Administration, Facilities, Communications & Marketing as well as Corporate Secretariat.

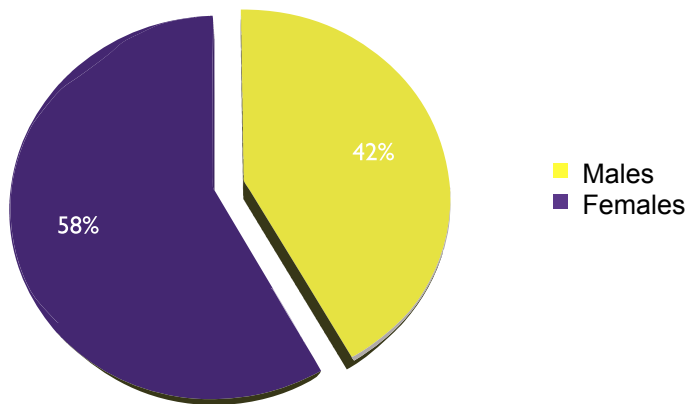
Human Resources/People at Council

People remain a critical ingredient of the organisation's success. As such we have recently embarked on a mission to draw new and progressive HR policies to guide employee and management interaction and to standardise benefits at Council. In an attempt to further streamline the way we do things and maximise outputs, we embarked on an organisational restructuring exercise and arrived at a less hierarchical structure, which we believe will take the organisation to new heights. We also conducted a culture survey to evaluate staff morale and a plan of action has been drawn to address the issues that came out. Performance management systems continue to be modified in order to meet the needs of an ever-changing environment and new and cutting-edge training programmes are constantly being implemented. We submitted a workplace skills plan to the Services SETA and have followed up with training on that basis.

We take pride in our employee wellness programmes. Council sponsors a staff soccer team, participates in the annual 702 Talk Radio Walk the Talk programme, celebrate women's day and other important national commemorations.

One of our proudest achievements is our representivity with regards to Employment Equity as evidenced by the graphs below:





Occupational health and safety of our people remains a critical element of our operations and as such we have had a health and safety committee set up. All safety representatives attend health and safety training, hold regular safety meetings, and evacuation drills and procedures. Safety representatives are responsible for their respective areas of work and ensure compliance with the Occupational Health and Safety Act.

Marketing

Our efforts to raise public and stakeholder awareness for Council have seen marked improvements in the past financial year, led by our dedicated Marketing & Communications team. Stakeholder communications activities through industry journals and media have increased, and we are observing an improvement in perceptions and the quality of feedback. Council will continue to seek new and improved communication channels and media.



INTERNAL AUDIT AND RISK MANAGEMENT

Internal Audit

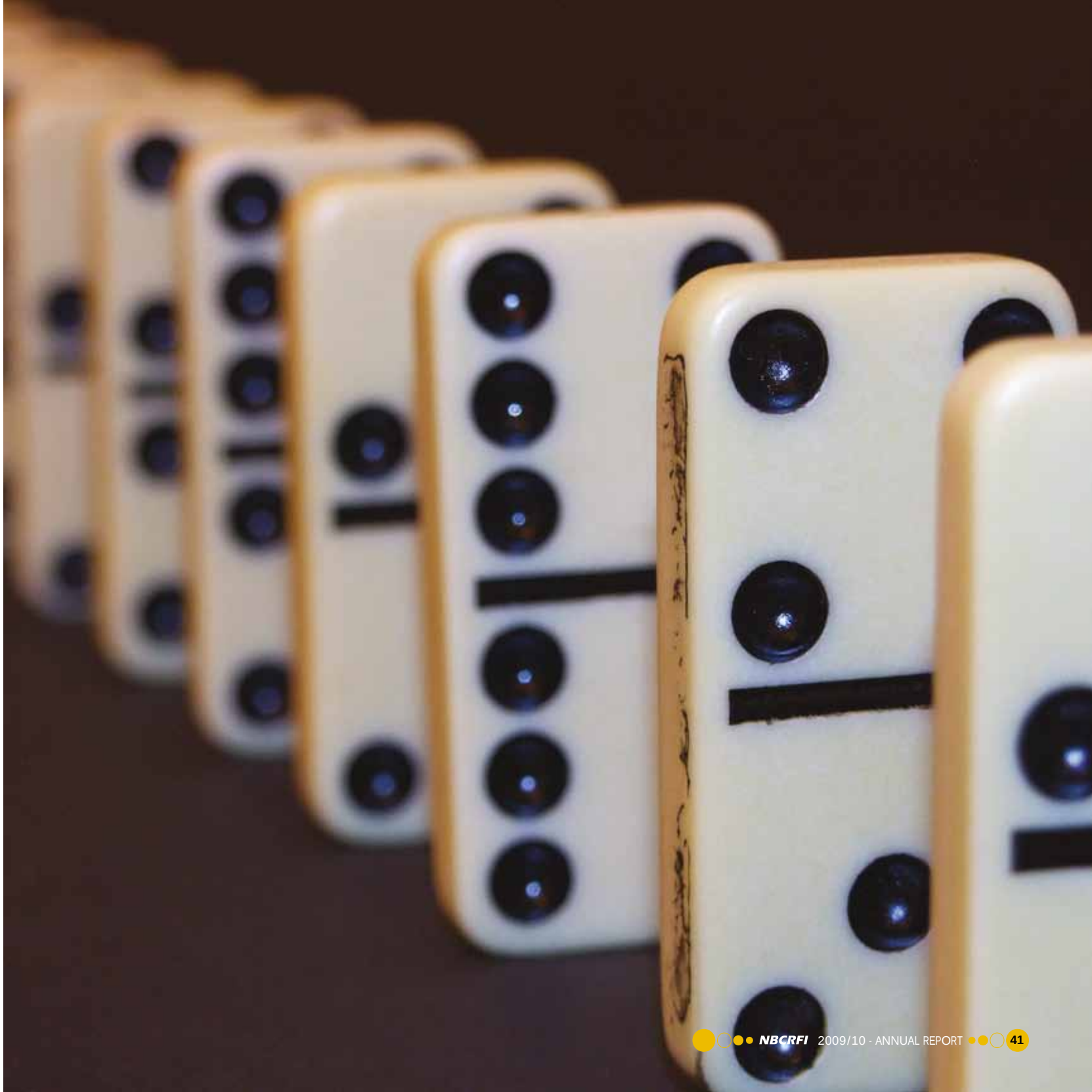
The introduction of a full-time Internal Audit department within Council is slowly proving itself successful. The department was introduced with the aim of protecting stakeholders' interests and assist Council in accomplishing its objectives through independent, objective assurance and consulting services designed to add value and improve Council's operations by bringing a systematic discipline and improve the overall effectiveness of its risk management, control and governance processes. The internal audit function is managed by the Chief Internal Auditor and is co-sourced through an arrangement with Grant Thornton.

An Audit and Risk Committee has also been set up to assist the board in discharging its duty to ensure that the Council maintains adequate accounting records, internal controls and systems to provide reasonable assurance on the integrity and reliability of financial information and to safeguard its assets. The effectiveness of these internal controls and systems is monitored through management reviews, formalised reporting and internal audits. Already the unit has conducted internal audits that focused on Fund Administration, Human Resources & Payroll, Budget Reviews, Purchases and Payables, Cash Management, Agreement Administration, Assets Management and ad hoc engagements relating to year-end payout, Banking Processes and Electronic Fund Transfers (EFT).

Risk Management

A number of key risk categories and mitigating strategies have been identified including the following:

-  Loss of representivity - over the years this risk has been well managed.
-  Collective bargaining deadlock - a streamline of negotiation protocol has been implemented. The Kwa-Maritane Accord assisted in uniting Council members who subsequently committed to support the growth and development of NBCRFI by agreeing to the underlying values and principles of mutual respect, openness & honesty, trust, integrity, recognition of diversity, commitment to principled leadership, empathy and commitment to honouring the value that each person brings to Council.
-  Complex agreement frameworks - a simplified agreement has been finalised and is in the process of being promulgated.
-  Internal business processes - the co-sourced internal audit partner provides objective insight into the control measures in place within Council, making recommendations for improvement on an ongoing basis.





FINANCIAL REVIEW

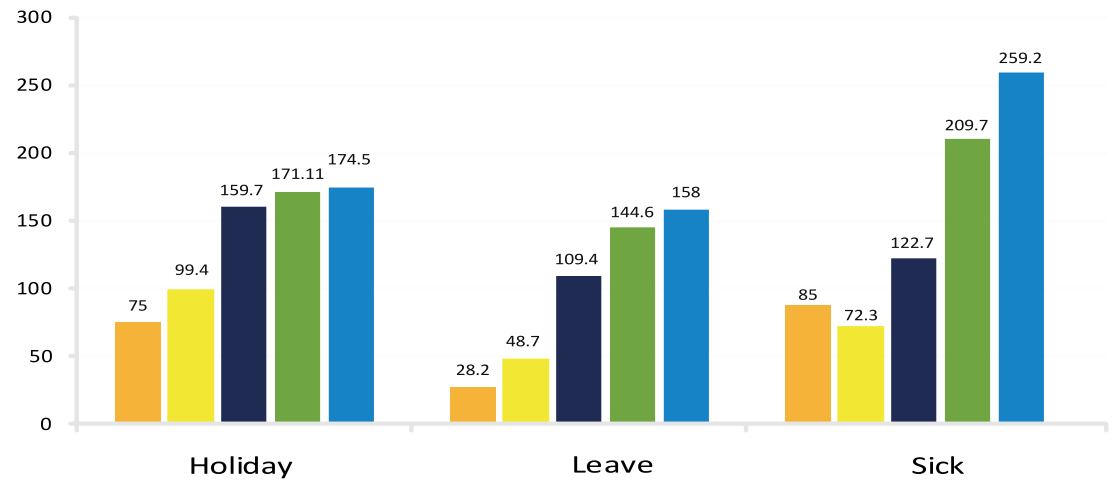
Despite the challenges we faced in the 2009/10 financial year as a result of the economic downturn, which resulted in the country experiencing a recession, we have remained on track in our management of Council resources. Our surplus has seen a 74% decrease from R34m in the previous year to R9m in the year under review. Among other things, this movement in the surplus numbers can be attributed to the turbulent economic conditions, which led to a significant number of companies shutting down and the resultant job losses. The transport industry was one of the industries hardest hit by the recession. The other major contributor to the drop in the surplus has been the decline in interest rates, which had the impact of reducing our investment income. Added to this is the 17% increase in operating expenditure from R72m in the previous year to R84.7m, which was caused by the increase mainly in dispute resolutions expenditure, which has increased by more than 50%. Infrastructure, depreciation of assets, professional fees, employee costs and administrative expenses also remain major contributors to the overall organisational expenditure.

We continue to increase the size of Council's reserve funds despite the challenges faced in the financial period. We have, in the year under review, used funds in our reserves for the purchase of the Cape Town regional office for R6m and there are further planned withdrawals as part of the implementation of the integrated Enterprise Resources Planning (ERP) system in the next financial period.

Our cost management practices remain solid with a special focus on the reduction of unnecessary expenditure, through improved financial control processes. This we expect to be further improved once the integrated Enterprise Resources Planning (ERP) system is implemented in the next financial period. On the whole Council continues to thrive on the back of financially sound principles and management practices.

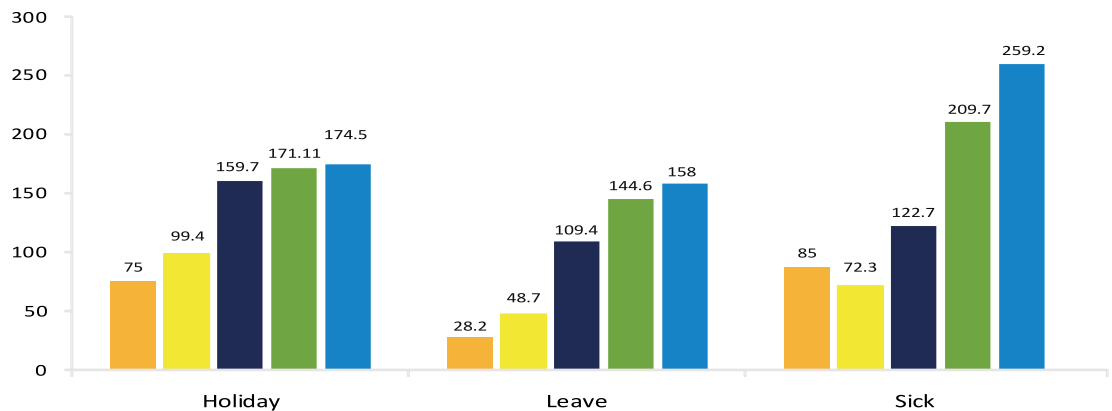
Trust fund investments (in million Rands)

FY2006
FY2007
FY2008
FY2009
FY2010

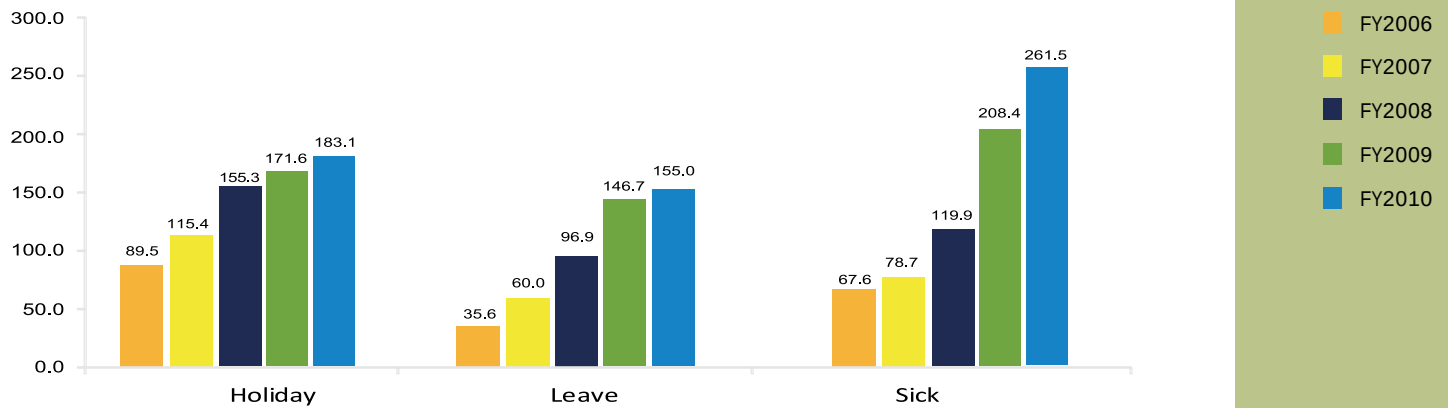


Trust fund liabilities – funds due to industry employees (in million Rands)

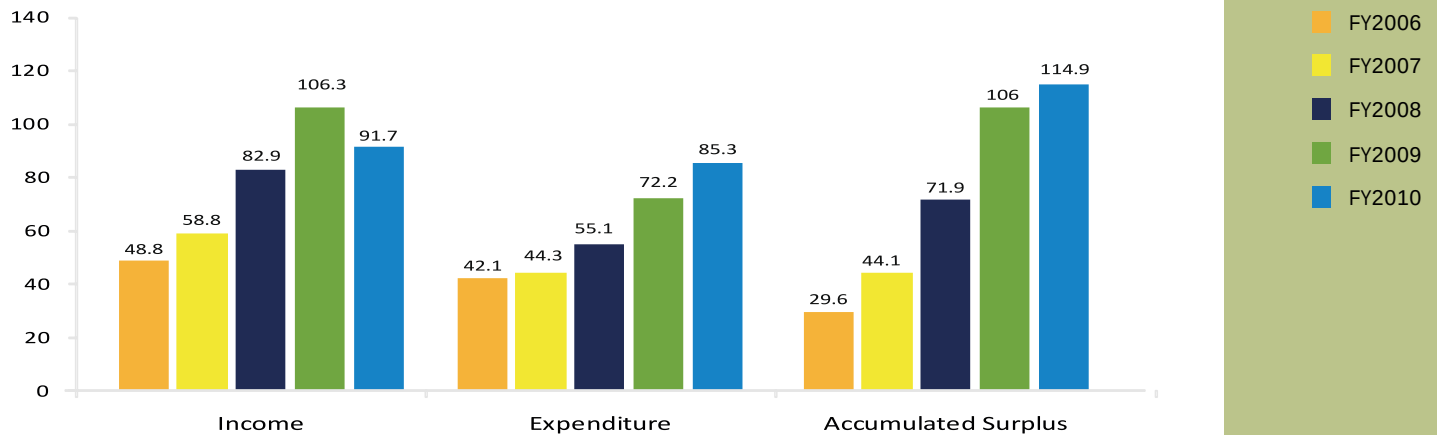
FY2006
FY2007
FY2008
FY2009
FY2010



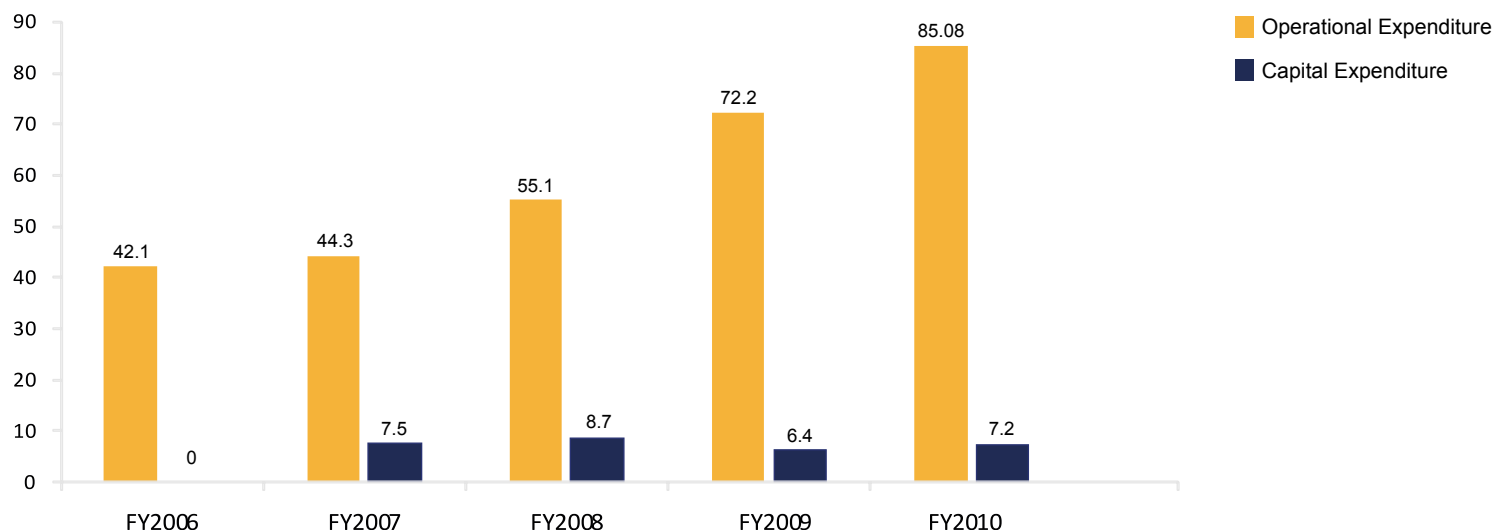
Trust fund investments (in million Rands)



Five-year performance (in million Rands)



Expenditure by class (in million Rands)



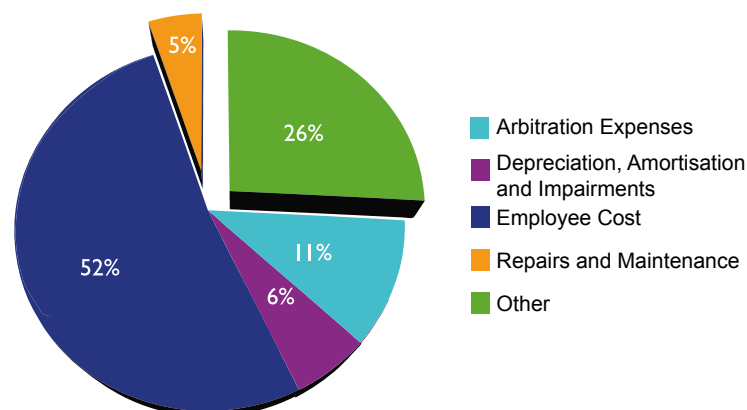
Statement of Financial Position

The purchases of fixtures and fittings that came about as a result of the structural alterations to the Head Office building and other regional centres contributed positively to the increase in our fixed asset value to R30.3m from R27.8m in the prior year. Cash and cash equivalents have dropped from R35m in the previous year to R30.9m, mainly due to capital expenditure on the Cape Town building and the drop in the interest rate. Our sundry debtors have reduced by 9% from R2.2m in the previous year to R2m as a result of improved collection methods. The creditors have also dropped by 21% from R29.8m to R23.5m.

Procurement Policy and Spend

The need to have a holistic approach to our procurement process has resulted in us embarking on creating a total supply chain management process that ensures sound procurement principles

are followed. A new supply chain management policy has been developed, the vendor database has been updated, Service Level Agreements (SLA) have been signed with suppliers and we are encouraged by the positive results we are seeing. We envisage we should be in a good position to obtain our desired economy of scale benefits and reduced expenditure from the database consolidation process in the next financial period.



Corporate Governance

Although our risk management outlook remains positive, the continuing drop in interest rates will have a major impact on how Council derives revenue, which means we need to be on the lookout for ways of maintaining the organisation's going concern status. The implementation of the ERP system will also pose its own challenges if not well managed. A number of plans are in place to ensure the proper management of the implementation costs of the system. Continued negative economic factors have an impact in the way we generate income. Plans are being developed to ensure sustainable funding of Council. Our internal controls remain a challenge that requires constant management and innovation, but we are hopeful that the implementation of the integrated ERP system will assist in reducing any potential risks by providing us with sound audit trails, job-specific access for employees and overall improvement in controls. We continue to operate at the highest possible ethical footing and comply with the best practices as enshrined in the King II Report and look forward to understanding the King III Report. Our compliance with the Public Finance Management Act cannot be faulted and we take pride in these achievements.



ACKNOWLEDGEMENTS

The NBCRFI machinery is an intricate one whose success relies fully on each and every one of its parts. These parts are (in no particular order) in the form of the people who come to the office everyday and tirelessly give their time, knowledge and skills to ensure that we are a force to reckon with in the industry. It is also made up of the Councillors without whose wisdom and guidance our success would be limited.

To the industry employers and employees, the people who are the lifeline of the organisation, I would like to once again express my deepest gratitude for allowing us to manage the Council and most importantly for your constant support and feedback. It is always appreciated and I implore you to continue keeping us in check through the mechanisms that we have put in place.

The evolution of legislation through amendments and new promulgations means we need to constantly be in touch with developments and in constant communication with one of our most important stakeholders, the Department of Labour, for guidance and leadership and as a result, I am eternally grateful.

The Department of Health has also played a significant role in the implementation of our Trucking Wellness programme, we would not have seen much success if it weren't for the department's undying support and for this I would like to thank you on behalf of Council.

I must also acknowledge our frontline staff for their concerted efforts towards a continuously improving customer service offering. The customer complaints survey figures are highly encouraging and I would like to implore the men and women of the frontline function to carry on with the good work.



COUNCIL

ORGANISATIONAL PERFORMANCE

Finance

KRA	Objectives	Measurement & Target	Actual Performance
Cash Management	Improvement in collection from returns	Number of months outstanding	
	Timeous payment of invoices	Age Analysis	
Financial Reporting	To report financial information to stakeholders	Stakeholder Index	
	To report financial information to management for decision making	Stakeholder Index	
Stock Management	To monitor the use of consumables	Stock loss	
Return on Investment	Effective use of council's fixed assets	Fixed assets losses depreciation rate	
	Maximise return on investment	Percentage return on investment	
Payroll	To process payroll effectively & efficiently	Payroll administration matrix	

G - TARGET ACHIEVED

G+ - TARGET EXCEEDED

R – TARGET NOT ACHIEVED

Y – POSITIVE PROGRESS

Customer & Stakeholder

KRA	Objectives	Measurement & Target	Actual Performance
Council of Choice	To serve efficiently and enhance professionalism & credibility	Percentage compliance with the SLA	
		Number of unsolicited complaints	
		Percentage of voluntary compliance with Agreements	
Integral Business Partner	Facilitate optimal business decisions	Number of decisions taken and implemented	
Exco & Council appetite	To create Exco and Council appetite for administration	Acceptance of advice given by administration and decision influence levels	
Communications	To share information and knowledge with customers and stakeholders	Feedback matrix	
	To promote our image to customers and stakeholders	Customer satisfaction index	
Procurement	To have a fully functional procurement system in place	Operators satisfaction index	
	To optimise on best procurement practice	Number of new suppliers sought	

G - TARGET ACHIEVED

G+ - TARGET EXCEEDED

R – TARGET NOT ACHIEVED

Y – POSITIVE PROGRESS

Internal Business Process

KRA	Objectives	Measurement & Target	Actual Performance
Strategic Focus	To strategically reposition Council for success	Successful implementation of the identified strategic focus areas	
Information management	To provide timeous, accurate and relevant information to facilitate business decisions	Percentage adherence to set standards, number of errors, adherence to deadlines	
Wellness	To manage the impact & prevalence of HIV/Aids in the industry	Percentage compliance with SLA/KPI	
Collective Agreement	To ensure that industry fully implement Collective Agreements	Percentage non compliance with Collective Agreements	
	To ensure annual wage negotiations are conducted as per protocol	Successful settlement rate	
	To ensure effective dispute resolution machinery	Percentage settlement and resolution rate	
Funds Administration	To effectively administer industry funds	Percentage improvement on admin matrix	
Information Technology	To be innovative in providing service & asset utilisation	Number of technologies reviewed and developed	
Good Governance	To demonstrate and drive the practice of good governance	Percentage compliance against governance matrix	
	To comply with South African laws	Percentage compliance against legislative matrix	
Council Best Practice	To set appropriate competitive standards	Number of new standards introduced & percentage on standard matrix	
Administration and Facilities	To manage the administration and facilities functions efficiently and effectively	Improvement on administration matrix percentage improvement with SLA	
Internal Auditing	To assist Council to accomplish its objectives through objective assurance designed to add value and improve its operations	Percentage completion of audit plan	
Risk Management	To facilitate the development and implementation of risk management in Council	Number of risk assessments conducted Number of risk management workshops held	

G - TARGET ACHIEVED

G+ - TARGET EXCEEDED

R – TARGET NOT ACHIEVED

Y – POSITIVE PROGRESS

Organisation & Learning

KRA	Objectives	Measurement & Target	Actual Performance
Culture	Exceptional performance; adherence to code of conduct; promote sharing of knowledge	Percentage improvement on culture index	
Employee Assistance Programme	To have safe & healthy working environment	Percentage improvement on safety audits	
	To enhance employee wellness	Percentage absenteeism due to work related illnesses	
Knowledge Sharing & Learning	To ensure knowledge and skills transfer & leverage organisational know-how	Number of employees identified for mentoring	
Staff Benefits	To have a comprehensive and balanced benefits cover for staff	All employees are covered in terms of staff benefits	
Competent Workforce	Right people, right place, right practice, right time	Number of resignations: actual vs. required competencies; workplace skills plans; percentage adherence to successful plans	

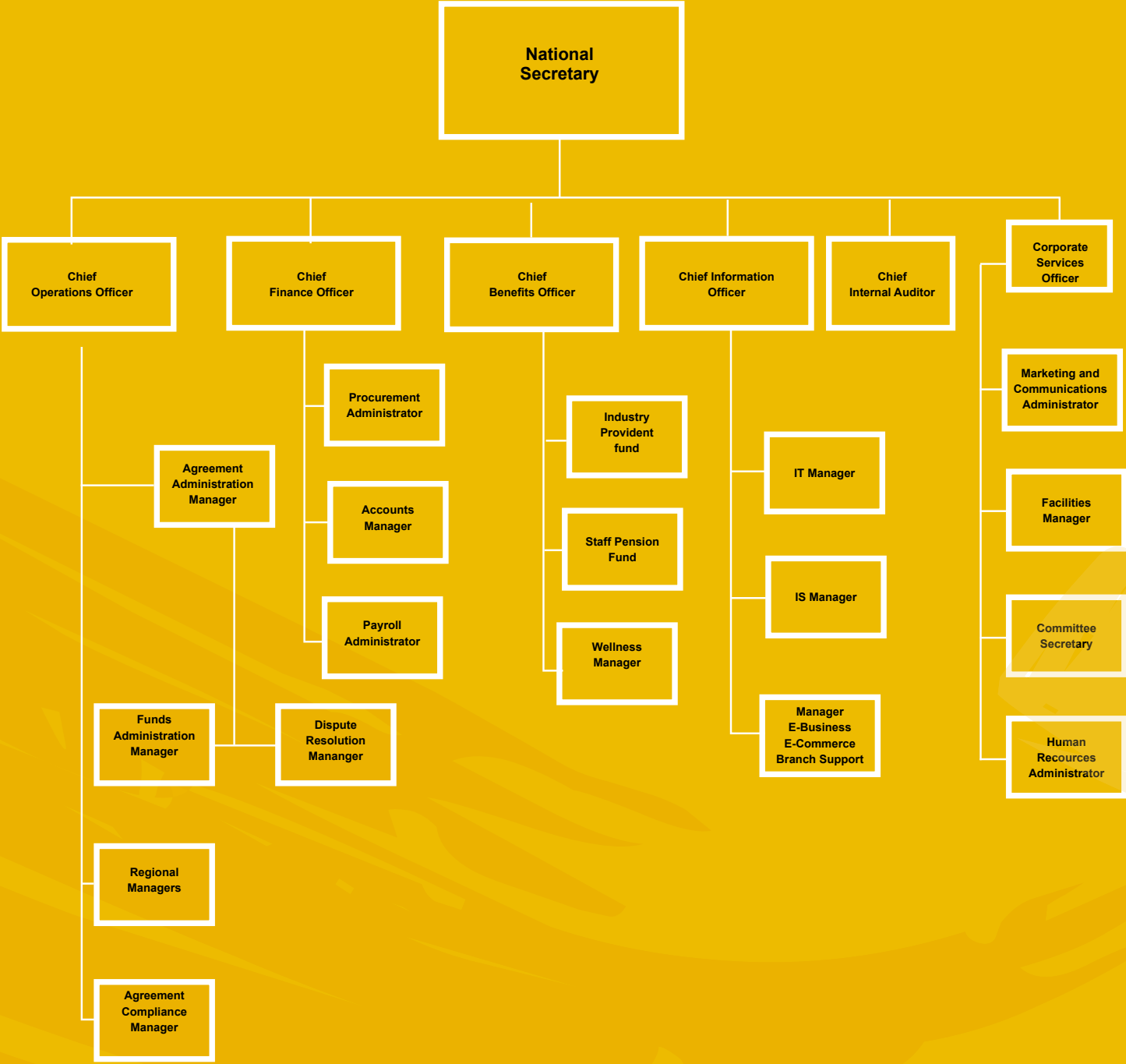
G - TARGET ACHIEVED

G+ - TARGET EXCEEDED

R - TARGET NOT ACHIEVED

Y - POSITIVE PROGRESS

Council Administration Organisational Structure



COMMITTEE DELEGATES

Council

RFEA

Badenhorst, Heather
Badenhorst, Nico
Barnard, Graeme
Behrens, Dave
Britz, Kobus
Brown, Magretia
D'Almeida, Tony
De Villiers, Hennie
Hollander, Louis
Lunga, Penwell
Mathapo, Peter
Meier, Fred
Short, Trevor(Vice-Chairman)

SATAWU

Dube, June(Chairman)
Gamede, Johnson
Gwedashe, Michael
Mahlanza, David
Michavi, Dennis
Mthombeni, Colbert
Pakkies, Nthimuzi
Ramakgolo, Tabudi
Radebe, Phindile

PTWU & TAWUSA

Motingoa, Stephen
Zondani, Daniel

MTWU

Fourie, Emily
Mabaso, Mdumiseni

Alternates

RFEA

Ackermann, Dirk
Adamstein, Chantal
De Lange, Louis
Kolobe, Lucky
Mothibi, Karabo
Selvan, Bryan
Van Niekerk, Gerrie

SATAWU

Hlungwane, John
Komane, Johannes
Legodi, Simon
Maketsi, Carl
Nkosi, Chris
Ngwane, Thandanani
Radebe, Phindile
Ramatsa, Ramatsa
Setladi, Refilwe

PTWU & TAWUSA

Zulu, Thulani

MTWU

Mothibedi, Solomon
Smart, Wayne

Executive Committee

Badenhorst, Nico	Dube, June
Brown, Magretia	Mabaso, Mdumiseni
Meier, Fred	Michavi, Dennis
Short, Trevor	Ramakgolo, Tabudi

Wellness

RFEA	SATAWU	PTWU & TAWUSA	MTWU
Barnard, Graeme Brown, Magretia Hollander, Louis Nielson, Natasha	Radebe, Phindile Ramakgolo, Tabudi Sebolai, Juanita Alternates Legodi, Simon Michavi, Dennis Setladi, Refilwe	Zulu, Thulani	Mothibedi, Solomon Alternates Mabaso, Mdumiseni

Disputes & Exemptions

RFEA	SATAWU	PTWU & TAWUSA	MTWU
Ackermann, Dirk Badenhorst, Nico Brown, Magretia De Villiers, Hennie Meier, Fred Short, Trevor Alternates Kolobe, Lucky Van Niekerk, Gerrie	Gamede, Johnson Nkosi, Chris Alternates Ramakgolo, Tabudi Craven, Norma	Aphane, Lucas (Disputes) Zulu, Thulani (Exemptions)	Gys, Junior (Exemptions) White, Dirk (Disputes) Alternates Gys, Junior (Disputes) White, Dirk (Exemptions)

Audit & Risk

RFEA	UNIONS
Brown, Magretia	Motingoa, Stephen

Exemptions Body

Nagdee, Yusuf
Manning, Rosalie
Wessels, Gerhard

Independent Appeal Body

Antrobus, Mark
Sibeko, Tshepo
Chenia, Mohsina



COUNCIL MEMBERS

RFEA



Nico
Badenhorst

Heather
Badenhorst

Louis
Hollander

Kobus
Britz

Magretia
Brown

Dave
Behrens

Trevor
Short

PTWU & TAWUSA



Daniel
Zondani

Stephen
Motingoa

SATAWU



Phindile
Radebe

Colbert
Mthombeni

David
Mahlanza

Johnson
Gamede

Tabudi
Ramakgolo



**Tony
D'Almeida**

**Penwell
Lunga**

**Hennie
De Villiers**

**Graeme
Barnard**

**Peter
Mathapo**

**Fred
Meier**

MTWU



**Emily
Fourie**

**Mdumseni
Mabaso**



**June
Dube**

**Pakkies
De Villiers**

**Michael
Gwedashe**

**Dennis
Michavi**

**Juanita
Sebolai**



The reports and statements set out below comprise the consolidated annual financial statements presented to the members:

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The following supplementary information does not form part of the financial statements and is unaudited:	
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Council Members' Responsibilities & Approval

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

The consolidated annual financial statements are prepared in accordance with specific accounting policies adopted and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates. The Council members acknowledge that they are ultimately responsible for the system of internal financial control established by the fund and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the Council members 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 fund and all employees are required to maintain the highest ethical standards in ensuring the fund's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the fund is on identifying, assessing, managing and monitoring all known forms of risk across the fund. While operating risk cannot be fully eliminated, the fund endeavour's to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behavior are applied and managed within predetermined procedures and constraints.

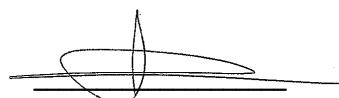
The Council members are of the opinion, based on the information and explanations given by management that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the consolidated annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Council members have reviewed the fund's cash flow forecast for the year to 28 February 2011 and, in the light of this review and the current financial position, they are satisfied that the fund has or has access to adequate resources to continue in operational existence for the foreseeable future.

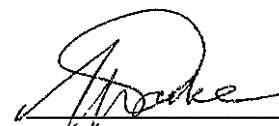
Although the Council members are primarily responsible for the financial affairs of the fund, they are supported by the fund's external auditors.

The external auditors are responsible for independently reviewing and reporting on the fund's consolidated annual financial statements. The consolidated annual financial statements have been examined by the fund's external auditors and their report is presented on pages 63.

The annual financial statements set out on pages 64 to 78, which have been prepared on the going concern basis, were approved by the Council members on 27 May 2010 and were signed on its behalf by:



Mr. J Letswalo



Mr. J Dube

Independent Auditor's report to the members of the National Bargaining Council for the Road Freight Industry

We have audited the group annual financial statements and annual financial statements of the National Bargaining Council for the Road Freight Industry, which comprise the consolidated and separate balance sheets as at 28 February 2010, the consolidated and separate income statements, the consolidated and separate statements of changes in funds and consolidated and separate statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes as set out on pages 65 to 66.

Managements Responsibility for the Financial Statements

Management is responsible for the preparation and presentation of these consolidated and separate financial statements in accordance with the accounting policies adopted and in the manner required by the Labour Relation Act of 1995. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated and separate 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 judgment, 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 entity's preparation and presentation of the consolidated 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

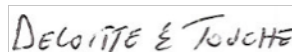
In our opinion, these financial statements present fairly, in all material respects, the consolidated and separate financial position of the National Bargaining Council for the Road Freight Industry for the year ended 28 February 2010, and its consolidated and separate financial performance and consolidated and separate cash flows for the year then ended, in accordance with the accounting policies adopted and in the manner required by the Labour Relation Act of 1995.

Other matters

Without qualifying our opinion we draw attention to the fact that the supplementary information set out on page 79 does not form part of the annual financial statements and is presented as additional information. We have not audited this schedule and accordingly we do not express an opinion thereon.

Restriction on use

The consolidated annual financial statements and separate annual financial statements are prepared for regulatory purposes in accordance with the basis of preparation indicated above. Consequently, the consolidated annual financial statements and annual financial statements and related auditor's report may not be suitable for another purpose.



Deloitte & Touche, Per: S Dube

Partner, Johannesburg 16 July 2010

Balance Sheet as at 28 February 2010

		NOTES	GROUP		MAIN COUNCIL	
			2010 R	2009 R	2010 R	2009 R
ASSETS						
NON-CURRENT ASSETS			713, 166, 156	640, 982, 281	127, 764, 683	120, 377, 120
Property, plant and equipment	2		30 ,789, 441	27, 876, 074	30, 309, 714	27, 876, 074
Other financial assets	3		682, 376, 715	613, 106, 207	97, 454, 969	92, 501, 046
CURRENT ASSETS			147, 110, 838	92, 761, 075	30, 693, 505	37, 575, 951
Inventories			86, 797	140, 852	86, 797	140, 852
Trade and other receivables	4		7, 826, 259	5, 188, 391	1, 916, 474	2, 242, 187
Cash and cash equivalents	5		139, 197, 782	87, 431, 832	28, 690, 234	35, 192, 912
Total assets			860, 276, 994	733, 743, 356	158, 458, 188	157, 953, 071
EQUITY AND LIABILITIES						
Equity			234, 784, 126	166, 709, 989	118, 430, 010	109, 512, 919
Reserves			9, 820, 258	10, 706, 678	3, 532, 393	3, 532, 393
Surplus Funds			224, 963, 868	156, 003, 311	114, 897, 617	105, 980, 526
Non Current Liabilities			599, 503, 329	526, 797, 407	-	-
Industry Employees Trust Account			599, 503, 329	526, 797, 407	-	-
Current Liabilities			25, 989, 539	40, 235, 960	40, 028, 178	48, 440, 152
Other financial liabilities	6		2, 565, 714	8, 374, 981	18, 466, 350	18, 639, 872
Trade and other payables	7		23, 423, 825	31, 860, 979	21, 561, 828	29, 800, 280
TOTAL EQUITY AND LIABILITIES			860, 276, 994	733, 743, 356	158, 458 188	157, 953, 071

Income Statement for Year Ended 28 February 2010

NOTES	GROUP		MAIN COUNCIL	
	2010 R	2009 R	2010 R	2009 R
Income	160,764,460	60,843,047	91,733,950	104,394,008
Other Income	2,744,544	81,845,812	2,262,072	1,876,281
Operating expenses	(94,548,447)	(80,899,882)	(85,078,931)	(72,224,936)
Operating surplus	68,960,557	61,788,977	8,917,091	34,045,353
Surplus for the year	68,960,557	61,788,977	8,917,091	34,045,353

Statement of Changes in Funds for Year Ended 28 February 2010

	Notes	Revaluation reserve R	Forfeitures reserve R	Total reserves R	Surplus Funds R	Total Funds R
GROUP						
Balance at 01 March 2008		-	7,174,285	7,174,285	94,214,334	101,388,619
Fair value gains, net of tax: Land and buildings		3,532,393	-	3,532,393	-	3,532,393
Net gains/loss recognised directly in equity		3,532,393	-	3,532,393	-	3,532,393
Surplus for the year:		-	-	-	61,788,977	61,788,977
Balance at 01 March 2009		3,532,393	7,174,285	10,706,678	156,003,311	166,709,989
Fair value gains, net of tax: Land and buildings		-	-	-	-	-
Net gains/loss recognised directly in equity		-	-	-	-	-
Surplus for the period		-	-	-	68,960,557	68,960,557
Movement to forfeitures reserve		-	(886,420)	(886,420)	-	(886,420)
Balance at 28 February 2010		3,532,393	6,287,865	9,820,258	224,963,868	234,784,126
MAIN COUNCIL						
Balance at 01 March 2008		-	-	-	71,935,173	71,935,173
Fair value gains, net of tax: Land and buildings		3,532,393	-	3,532,393	-	3,532,393
Net gains/loss recognised directly in equity		3,532,393	-	3,532,393	-	3,532,393
Surplus for the year:		-	-	-	34,045,353	34,045,353
BALANCE AT 01 MARCH 2009		3,532,393	-	3,532,393	105,980,526	109,512,919
Changes						
Fair value gains, net of tax: Land and buildings		-	-	-	-	-
Net gains/loss recognised directly in equity		-	-	-	-	-
Surplus for the period		-	-	-	8,917,091	8,917,091
Balance at 28 February 2010		3,532,393	-	3,532,393	114,897,617	118,430,010

Statement of Cash Flows for the Year Ended 28 February 2010

Notes		Group		Main Council	
		2010 R	2009 R	2010 R	2009 R
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash generated from operations	A	62,748,437	55,001,724	5,771,748	27,954,896
Transfer of forfeitures		(886,420)	-	-	-
Net cash inflow from operating activities		61,862,017	55,001,724	5,771,748	27,954,896
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		(7,824,607)	(11,937,760)	(7,249,367)	(11,937,760)
Proceeds from sale of property, plant and equipment		102,386	2,028,805	102,386	2,028,805
Increase on investment and other financial assets		(69,270,508)	(128,269,839)	(4,953,923)	3,709,746
Net cash outflow from investing activities		(76,992,729)	(138,178,794)	(12,100,904)	(6,199,209)
CASH FLOWS FROM FINANCING ACTIVITIES					
Movement in NBCRFI current accounts with funds		(5,809,260)	(22,917,451)	(173,522)	(3,414,008)
Movement in industry employees trust account		72,705,922	154,705,358		
Net inflow/(outflow) from financing activities		66,896,662	131,787,907	(173,522)	(3,414,008)
Net increase/(decrease) in cash and cash equivalents		51,765,950	48,610,837	(6,502,678)	18,341,679
Cash and cash equivalents at beginning of year		87,431,832	38,820,995	35,192,912	16,851,233
CASH AND CASH EQUIVALENTS AT END OF YEAR	B	139,197,782	87,431,832	28,690,234	35,192,912

Notes to the Statement of Cash Flows for the Year Ended 28 February 2010

	Group		Main Council	
	2010 R	2009 R	2010 R	2009 R
A. RECONCILIATION OF OPERATING INCOME/(LOSS) TO CASH GENERATED FROM OPERATIONS				
Operating surplus	68,960,557	61,788,977	8,917,091	34,045,353
Adjustment for non cash items:	4,808,847	2,966,290	4,713,341	2,966,290
Depreciation and amortisation	4,807,942	3,786,345	4,712,436	3,786,345
Loss on disposal of property, plant and equipment	905	27,094	905	27,094
Impairment losses	-	(847,149)	-	(847,149)
Adjustment for separately disclosable items:				
Interest received	(68,388,445)	(16,709,260)	(11,515,525)	(16,709,260)
Operating cash inflow before working capital changes	5,380,959	48,046,007	2,114,907	20,302,383
Working capital changes	(11,020,967)	(9,753,543)	(7,858,684)	(9,056,747)
Changes in inventories	54,055	(46,914)	54,055	(46,914)
Changes in Trade and other receivables	(2,637,868)	(3,706,287)	325,713	(1,507,527)
Changes in Trade and other payables	(8,437,154)	(6,000,342)	(8,238,452)	(7,502,306)
Cash generated from operations	(5,640,008)	38,292,464	(5,743,776)	11,245,636
Interest received	68,388,445	16,709,260	11,515,525	16,709,260
CASH GENERATED FROM OPERATING ACTIVITIES	62,748,437	55,001,724	5,771,748	27,954,896
B. CASH AND CASH EQUIVALENTS				
Bank balances	139,197,782	87,431,832	28,690,234	35,192,912
	139,197,782	87,431,832	28,690,234	35,192,912

Notes to the Consolidated Financial Statements as at 28 February 2010

1. Accounting Policies

The consolidated annual financial statements are prepared in accordance with the entity specific accounting policies adopted by the Council. The consolidated annual financial statements except for buildings and investments at fair value, have been prepared on the historical cost basis in accordance with the accounting policies set below.

The following are the principle accounting policies used by the Council which are consistent with those of the previous year.

1.1 Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Land and Buildings are carried at revalued amount, being the fair value at the date of revaluation less any subsequent impairment losses and are not depreciated.

Revaluations are made with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Any increase in an asset's carrying amount, as a result of a revaluation is credited directly to equity in the revaluation reserve. The increase is recognised in the profit and loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in the profit or loss.

Any decrease in an asset's carrying amount, as result of a revaluation, is recognised in the profit or loss in the current period. The decrease is debited directly to equity in the revaluation reserve to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

Depreciation is calculated on cost, less residual value, using the straight-line method over their expected useful lives.

The useful lives applied are as follows:

- Motor Vehicles: 5 years
- Furniture and Fittings: 5 years
- Office Equipment: 5 years
- IT Equipment: 3 years
- Computer Software: 3 years
- Containers: 5 years

The gain or loss on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit and loss.

1.2 Financial Instruments

Initial Recognition

The funds classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Financial assets and financial liabilities are recognised on the fund's balance sheet when the fund becomes party to the contractual provisions of the instrument.

Loans

Loans are recognised initially at fair value plus direct transaction costs. Subsequently these loans are measured at amortised cost using the effective interest rate method, less any impairment loss recognised to reflect irrecoverable amounts.

Notes to the Consolidated Financial Statements as at 28 February 2010 (Cont)

Trade and Other Receivables

Trade receivables are measured initially at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. The allowance recognised is measured as the difference the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

Trade and Other Payables

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

Cash and Cash Equivalents

Cash and cash equivalents compromise cash on hand and demand deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are

subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

Held to Maturity and Loans and Receivables

These financial assets are initially recognised at fair value plus direct transaction costs.

1.3 Employee Benefits

Defined Contribution Plans

Payments to defined contribution retirement benefit plans are charged as an expense as they fall due.

Payments made to industry managed (or state plans) retirement benefit schemes are dealt with as defined contribution plans where the council's obligation under the schemes is equivalent to those arising in a defined contribution retirement benefit plan.

1.4 Outstanding Levies

In accordance with past practices, levies due but unpaid at the end of the financial period have not been brought into account.

Notes to the Consolidated Financial Statements as at 28 February 2010

2. Property, Plant and Equipment

GROUP	2010			2009		
	Cost/ Valuation	Accumulated Depreciation	Carrying Amount	Cost/ Valuation	Accumulated Depreciation	Carrying Amount
	R	R	R	R	R	R
Land and Buildings	18,647,019	-	18,647,019	17,300,000	-	17,300,000
Furniture & fittings	9,361,211	(3,517,676)	5,843,535	7,289,350	(2,225,141)	5,064,209
Motor vehicles	5,690,343	(4,862,756)	827,586	5,110,559	(4,556,695)	553,864
Office Equipment	2,169,873	(669,941)	1,499,932	1,406,111	(299,878)	1,106,233
IT Equipment	5,482,216	(3,440,099)	2,042,117	4,497,781	(1,941,435)	2,556,346
Computer Software	4,518,568	(2,710,272)	1,808,296	2,735,205	(1,439,783)	1,295,422
Containers	134,395	(13,439)	120,955	-	-	-
	46,003,624	(15,214,184)	30,789,441	38,339,006	(10,462,932)	27,876,074

MAIN COUNCIL	2010			2009		
	Cost/ Valuation	Accumulated Depreciation	Carrying Amount	Cost/ Valuation	Accumulated Depreciation	Carrying Amount
	R	R	R	R	R	R
Land and Buildings	18,647,019	-	18,647,019	17,300,000	-	17,300,000
Furniture & fittings	9,361,212	(3,517,676)	5,843,536	7,289,350	(2,225,141)	5,064,209
Motor vehicles	1,279,366	(810,552)	468,814	5,110,559	(4,556,695)	553,864
Office Equipment	2,169,873	(669,941)	1,499,932	1,406,111	(299,878)	1,106,233
IT Equipment	5,482,216	(3,440,098)	2,042,117	4,497,781	(1,941,435)	2,556,346
Computer Software	4,518,567	(2,710,272)	1,808,295	2,735,205	(1,439,783)	1,295,422
	41,458,252	(11,148,539)	30,309,714	38,339,006	(10,462,932)	27,876,074

Notes to the Consolidated Financial Statements as at 28 February 2010

2. Property, Plant and Equipment(Cont)

Reconciliation of Property, Plant and Equipment

GROUP	Land & Buildings	Furniture & Fittings	Motor Vehicles	Office Equipment	IT Equipment	Computer Software	Containers	TOTAL
28 February 2010	R	R	R	R	R	R	R	R
Opening carrying amount	17,300,000	5,064,209	553,864	1,106,232	2,556,347	1,295,422	-	27,876,074
Cost	17,300,000	7,289,350	5,110,559	1,406,110	4,442,622	2,733,675	-	38,282,316
Accumulated depreciation	-	(2,225,141)	(4,556,695)	(299,878)	(1,886,275)	(1,438,253)	-	(10,406,242)
Additions	1,347,019	2,073,279	673,775	764,257	1,046,992	1,784,893	134,395	7,824,610
Disposals	-	(1,418)	(93,991)	(494)	(7,398)	-	-	(103,301)
Current depreciation	-	(1,292,535)	(306,061)	(370,063)	(1,553,824)	(1,272,019)	(13,439)	(4,807,942)
Closing carrying amount	18,647,019	5,843,535	827,586	1,499,932	2,042,117	1,808,296	120,955	30,789,441
Cost	18,647,019	9,361,211	5,690,343	2,169,873	5,482,216	4,518,568	134,395	46,003,624
Accumulated depreciation	-	(3,517,676)	(4,862,756)	(669,941)	(3,440,099)	(2,710,272)	(13,439)	(15,214,184)

Notes to the Consolidated Financial Statements as at 28 February 2010

2. Property, Plant and Equipment(Cont)

Reconciliation of Property, Plant and Equipment (Cont)

GROUP	Land & Buildings	Furniture & Fittings	Motor Vehicles	Office Equipment	IT Equipment	Computer Software	Containers	TOTAL
28 February 2009	R	R	R	R	R	R	R	R
Opening carrying amount	8,020,189	2,574,242	3,201,249	600,872	1,637,422	1,367,042	-	17,401,016
Cost	8,020,189	3,730,612	7,134,162	694,149	2,404,703	2,093,788	-	24,077,603
Accumulated depreciation	-	(1,156,370)	(3,932,913)	(93,277)	(767,281)	(726,746)	-	(6,676,587)
Additions	4,900,269	3,558,738	30,000	711,962	2,095,373	641,417	-	11,937,759
Disposals	-	-	(2,053,603)	-	(2,295)	-	-	(2,055,898)
Current depreciation	-	(1,068,771)	(623,782)	(206,601)	(1,174,154)	(713,037)	-	(3,786,345)
Reversal of Impairment Loss	847,149	-	-	-	-	-	-	847,149
Revaluation	3,532,393	-	-	-	-	-	-	3,532,393
Closing carrying amount	17,300,000	5,064,209	553,864	1,106,233	2,556,346	1,295,422	-	27,876,074
Cost	17,300,000	7,289,350	5,110,559	1,406,111	4,497,781	2,735,205	-	38,339,006
Accumulated depreciation	-	(2,225,141)	(4,556,695)	(299,878)	(1,941,435)	(1,439,783)	-	(10,462,932)

Notes to the Consolidated Financial Statements as at 28 February 2010

2. Property, Plant and Equipment(Cont)

Reconciliation of Property, Plant and Equipment

Main Council	Land & Buildings	Furniture & Fittings	Motor Vehicles	Office Equipment	IT Equipment	Computer Software	Containers	TOTAL
28 February 2010	R	R	R	R	R	R	R	R
Main Council								
Opening carrying amount	17,300,000	5,064,209	553,864	1,106,232	2,556,347	1,295,422	-	27,876,074
Cost	17,300,000	7,289,350	5,110,559	1,406,110	4,442,622	2,733,675	-	38,339,006
Accumulated depreciation	-	(2,225,141)	(4,556,695)	(299,878)	(1,886,275)	(1,438,253)	-	(10,462,932)
Additions	1,347,019	2,073,279	232,936	764,257	1,046,992	1,784,893	-	7,249,374
Disposals	-	(1,418)	(93,991)	(494)	(7,398)	-	-	(103,301)
Current depreciation	-	(1,292,535)	(223,995)	(370,063)	(1,553,824)	(1,272,019)	-	(4,712,436)
Closing carrying amount	18,647,019	5,843,535	468,814	1,499,932	2,042,117	1,808,296	-	30,309,714
Cost	18,647,019	9,361,211	1,279,366	2,169,873	5,482,216	4,518,568	-	41,458,252
Accumulated depreciation	-	(3,517,676)	(810,552)	(669,941)	(3,440,099)	(2,710,272)	-	(11,148,539)

Notes to the Consolidated Financial Statements as at 28 February 2010

2. Property, Plant and Equipment(Cont)

Reconciliation of Property, Plant and Equipment (Cont)

Main Council	Land & Buildings	Furniture & Fittings	Motor Vehicles	Office Equipment	IT Equipment	Computer Software	Containers	TOTAL
28 February 2009	R	R	R	R	R	R	R	R
Main Council								
Opening carrying amount	8,020,189	2,574,242	3,201,249	600,872	1,637,422	1,367,042	-	17,401,016
Cost	8,020,189	3,730,612	7,134,162	694,149	2,404,703	2,093,788	-	24,077,603
Accumulated depreciation	-	(1,156,370)	(3,932,913)	(93,277)	(767,281)	(726,746)	-	(6,676,587)
Additions	4,900,269	3,558,738	30,000	711,962	2,095,373	641,417	-	11,937,759
Disposals	-	-	(2,053,603)	-	(2,295)	-	-	(2,055,898)
Current depreciation	-	(1,068,771)	(623,782)	(206,601)	(1,174,154)	(713,037)	-	(3,786,345)
Reversal of Impairment Loss	847,149	-	-	-	-	-	-	847,149
Revaluation	3,532,393	-	-	-	-	-	-	3,532,393
Closing carrying amount	17,300,000	5,064,209	553,864	1,106,233	2,556,346	1,295,422	-	27,876,074
Cost	17,300,000	7,289,350	5,110,559	1,406,111	4,497,781	2,735,205	-	38,339,006
Accumulated depreciation	-	(2,225,141)	(4,556,695)	(299,878)	(1,941,435)	(1,439,783)	-	(10,462,932)

Notes to the Consolidated Financial Statements as at 28 February 2010

2. Property, Plant and Equipment(Cont)

Reconciliation of Property, Plant and Equipment (Cont)

	Group		Main Council	
	2010	2009	2010	2009
	R	R	R	R
Other information				
Details of properties				
Land and buildings consist of office blocks situated on Erf 2914 - 29 De Korte Street, Braamfontein, 2017 and Erf 2915 - 31 De Korte Street, Braamfontein, 2017. The property is measuring 496 square meters with office building erected thereon.				
- Balance at beginning of period	17,300,000	12,920,458	17,300,000	12,920,458
- Reversal of previous impairment (I/S)	-	847,149	-	847,149
- Revaluation Surplus	-	3,532,393	-	3,532,393
- Improvements	1,347,019	-	1,347,019	-
Total Land and Buildings	18,647,019	17,300,000	18,647,019	17,300,000

Land and building are re-valued independently every three years.

Revaluation of the land and buildings is performed by an independent valuator Grant Fraser (MIV. SA) of G.C Fraser & Associate, who are not connected to the NBCRFI.

The effective date of revaluation was 28 February 2009.

As at 28 February 2010, Council had entered into an agreement to purchase land and buildings in Cape Town. The purchase price of the land and building is estimated at R6, 037, 162.00. The agreement is expected to be complete by the end of May 2010.

Notes to the Consolidated Financial Statements as at 28 February 2010

	Group		Main Council	
	2010 R	2009 R	2010 R	2009 R
3. Other Financial Assets				
Held to Maturity				
Fixed deposit and money market funds	684,552,976	611,358,188	92,760,058	85,975,058
The investments are held at a variety of financial institutions. These investments bear interest at between 7.90% and 8.72% (2009:9.25% and 10.5%) per annum.				
Loans and Receivables				
Aids Fund	-	-	6,871,172	4,777,969
Provident Fund	(2,176,261)	1,748,019	(2,176,261)	1,748,019
The current account is represented by contributions received by the NBCRFI on behalf of the fund which is unallocated due to pending reconciliation processes.				
Total other financial assets	682,376,715	613,106,207	97,454,969	92,501,046
4. Trade and other Receivables				
Sundry Debtors	2,007,696	3,257,786	486,747	893,089
Deposits	63,026	63,026	63,026	63,026
Accrued Interest	4,999,876	674,128	611,039	103,288
Aids Sida Fund	755,661	1,182,784	755,661	1,182,784
VAT	-	10,667	-	-
	7,826,259	5,188,391	1,916,474	2,242,187

Notes to the Consolidated Financial Statements as at 28 February 2010

	GROUP		MAIN COUNCIL	
	2010 R	2009 R	2010 R	2009 R
5. Cash and Cash Equivalents				
CASH AND CASH EQUIVALENTS CONSIST OF:				
BANK BALANCES	139,197,782	87,431,832	28,690,234	35,192,912
6. Other Financial Liabilities				
HELD AT AMORTISED COST				
OTHER FINANCIAL LIABILITIES	(3,009,566)	(898,812)	-	-
HOLIDAY PAY BONUS FUND	-	-	11,254,822	3,923,692
LEAVE PAY FUND	-	-	(3,665,990)	3,142,081
SICK FUND	-	-	3,561,199	1,990,755
PROVIDENT FUND	968,700	904,811	968,700	904,811
UNALLOCATED FUNDS RECEIVED	4,606,580	8,368,982	4,606,580	8,368,982
WELLNESS FUND	-	-	1,741,039	309,551
	2,565,714	8,374,981	18,466,350	18,639,872
7. Trade and other Payables				
TRADE PAYABLES	17,879,706	9,645,948	16,017,709	7,607,127
OUTSTANDING CHEQUES	-	8,082,926	-	8,082,926
VAT	1,860,536	284,920	1,860,536	284,920
OTHER PAYABLES	-	21,878	-	-
TRUST ACCOUNT	2,069,781	1,825,542	2,069,781	1,825,542
REFUNDS DUE	1,613,802	11,999,765	1,613,802	11,999,765
	23,423,825	31,860,979	21,561,828	29,800,280
8. Taxation				

No provision has been made for taxation as the Fund is currently exempt from income tax.

Detailed Consolidated Income Statement Year Ended 28 February 2010

NOTES	Group		Main Council	
	2010 R	2009 R	2010 R	2009 R
Revenue				
Levies Received	34,797,684	32,650,366	34,797,684	32,650,366
Wellness fund contributions	57,317,326	24,353,706	-	-
Interest Received	68,388,445	76,630,849	11,515,525	16,709,260
Admin Fees Received	261,005	3,748,624	45,420,741	55,034,382
	160,764,460	137,383,545	91,733,950.25	104,394,008
Other Income				
Sponsorship	482,471	690,000	-	-
Sundry Income	2,262,072	4,615,314	2,262,072	1,876,281
	2,744,544	5,305,314	2,262,072.21	1,876,281
Operating expenses				
Administration and Management fees	-	(348,032)	-	-
Advertising	(2,715,348)	(1,913,604)	(1,800,074)	(1,913,604)
Arbitration Expenses	(9,046,891)	(7,244,476)	(9,046,891)	(7,244,476)
Attendance fees	(2,135,258)	(1,771,106)	(2,135,258)	(1,771,106)
Auditor's remuneration	(261,000)	(357,383)	(261,000)	(317,597)
Bank charges	(532,748)	(538,171)	(527,436)	(532,668)
Bursary expense	(208,758)	(329,110)	(208,758)	(329,110)
Complex agreement	(102,130)	(200,281)	(102,130)	(200,281)
Consulting and Professional fees	(3,089,958)	(3,544,844)	(2,537,115)	(2,926,376)
Depreciation, amortisation and impairments	(4,807,942)	(2,939,196)	(4,712,436)	(2,939,196)
Employee costs	(44,226,247)	(36,976,893)	(44,226,247)	(37,173,536)
Equipment hire	(970,850)	(842,916)	(970,850)	(842,916)
Extension expenses	(460,311)	(533,603)	(460,311)	(533,603)
Insurance	(686,759)	(816,789)	(686,759)	(816,789)
Loss on disposal of assets	(905)	(27,094)	(905)	(27,094)
Legal expenses	(83,536)	(198,472)	-	-
Lease rentals on operating lease	(2,162,648)	(1,618,867)	(2,162,648)	(1,618,867)

Detailed Consolidated Income Statement Year Ended 28 February 2010 (Cont)

NOTES	Group		Main Council	
	2010 R	2009 R	2010 R	2009 R
Medical expenses	(540,726)	(12,193)	-	-
Maternity expenses	(29,003)	(21,862)	-	-
Motor vehicle expenses	(578,689)	(1,149,758)	(578,689)	(1,149,758)
Non- reclaimable VAT	(6,322,493)	(7,180,576)	-	-
Postage	(707,377)	(428,713)	(707,377)	(415,467)
Printing and stationery	(1,368,994)	(1,313,288)	(1,192,335)	(1,313,288)
Recruitment fees	(390,889)	(203,140)	(390,889)	(203,140)
Repairs and maintenance	(4,671,708)	(4,677,423)	(4,671,708)	(4,677,423)
Security	(746,330)	(466,390)	(746,330)	(466,390)
Seminars	(629,169)	(801,708)	(629,169)	(801,708)
Staff Welfare	(1,329,490)	(556,075)	(1,329,490)	(556,075)
Telephone and fax	(1,814,302)	(1,727,404)	(1,814,302)	(1,727,404)
Training	(772,373)	(386,107)	(772,373)	(386,107)
Travel - local	(978,372)	(1,402,852)	(830,701)	(969,401)
Utilities	(935,834)	(371,556)	(935,834)	(371,556)
Penalties and interest	(640,916)	-	(640,916)	-
Programme promotional costs	(64,727)	-	-	-
Special events	(535,764)	-	-	-
	(94,548,447)	(80,899,882)	(85,078,931)	(72,224,936)
Operating Surplus/(Loss)	68,960,557	61,788,977	8,917,091	34,045,353
Surplus for the period	68,960,557	61,788,977	8,917,091	34,045,353

CONTACT DETAILS

Council Offices	Physical Address	Postal Address	Telephone	Facsimile
Head Office	29 & 31 de Korte Street Braamfontein 2017	Private Bag X69 Braamfontein 2017	011 703 7000	011 403 1555/1726
Pretoria	401 Provisus Building 523 Church Street Arcadia Pretoria 0083	P.O. Box 55625 Arcadia 0007	012 440 8454	012 440 8453
Bloemfontein	2nd Floor Room 208 2 President Brand Street Bloemfontein 9301	P.O. Box 4485 Bloemfontein 9300	051 448 9422	051 448 9480
East London	5th Floor Oxford House 86 Oxford Street East London 5201	P.O. Box 7075 Greenfields 5200	043 743 6111	043 722 2210
Kimberly	M Floor MBA Building 20 Currey Street Kimberley 8301	P.O. Box 3000 Kimberley 8300	053 831 6352	053 832 1081
Klerksdorp	Room 207 2nd Floor Jade Square Corner Margaretha Prinsloo and Oliver Tambo Avenue Klerksdorp 2571	P.O. Box 10053 Klerksdorp 2570	018 462 8311	018 462 8909
Nelspruit	1st Floor Suite 101 Permanent Building 27 Brown Street Nelspruit 1001	P.O. Box 1561 Nelspruit 1200	013 752 7420	013 753 2326
Polokwane	Suite 106 Forum Three 23B Thabo Mbeki Street Polokwane 0699	P.O. Box 3602 Polokwane 0700	015 291 1533	015 291 2531
Port Elizabeth	1st Floor Fiveways Centre 62/64 Cape Road Port Elizabeth 6001	P.O. Box 20119 Humewood 6013	041 374 1786/1859	041 374 1748
Rustenburg	1st Floor Room 103 Biblio Plaza Building Corner Nelson Mandela & President Mbeki Roads Rustenburg 0299	P.O. Box 5010 Rustenburg 0300	014 597 1320	014 597 1547
Witbank	Ground Floor B.F. Boshie House 10 Hofmeyer street Witbank 1034	P.O. Box 1731 Witbank 1035	013 656 1503	013 656 1509

CONTACT DETAILS

Council Offices	Physical Address	Postal Address	Telephone	Facsimile
George	Ground Floor Liberty Building 98 Meade Street George 6530	P.O. Box 9753 George 6530	044 874 3098	044 874 4839
Durban	5th Floor Old Mutual Building 300 Smith street Durban 4001	Private Bag X54378 Durban 4000	031 307 6070	031 307 6071
New Castle	4th Floor Room 402 Old Mutual Building Corner Scott & Voortrekker Streets, Newcastle 2940	P.O. Box 2604 New Castle 2940	034 315 1207	034 312 9470
Pietermaritzburg	Shop 12a Polly Shortts Centre 1 Claveshay Road Cleland, Pietermaritzburg 3201	P.O. Box 3653 Pietermaritzburg 3200	033 396 5316	033 396 3948
Cape Town	Absa Building 141 Voortrekker Road Corner Voortrekker Road & Van Eysen Street Parow 7499	Private Bag X22 Parow 7499	021 930 7720	021 930 6032
Richards Bay	2nd Floor, Old Mutual Building 1St Krugerrand Street Richards Bay 3900	P.O. Box 61 Richards Bay 3900	035 789 3847	035 789 3849