

ANNUAL REPORT

2020/2021



Enhancing Education Through Sport

CELEBRATING 25 YEARS

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MESSAGE FROM THE CHAIRMAN



JACKIE MATHEBULA

CHAIRMAN



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We as South Africans had to stand together, re-invent business models, change our daily interactions, and learn how to meet and interact remotely and online, as working from home became the “new normal”. Besides all of these additional challenges, we had to continue to reach out and support the vulnerable communities in which we work, together with the help of our Trustees.

The Trust had also celebrated 25 years of “Enhancing Education through Sport” and we showcase some of the original projects that took us on a journey around all 9 provinces in South Africa.

We extend a special word of thanks to our Board of Trustees, which includes Nedbank, Sun International, SuperSport, SAB, Harmony Gold Mines, SASCOC and the National Department of Sport, Arts and Culture. It is a privilege to work with you and we will continue to create increased opportunities and provide world-class facilities under the due processes and governance policies as set out by the Trust.

As of 31 March 2021, the financial status showed a cash reserve R45, 681,960.00 and reserve funds of R24,250,000.00 against the 2020 cash reserve figures of R 16,623,984.00 and reserve funds R 24,250,000.00.

My sincere thanks to our Executive Director, Anita Mathews and her team, who continued to work and support the communities, even under the constraints of the pandemic.

EXECUTIVE REPORT

EXECUTIVE SUMMARY APRIL 2020 - MARCH 2021

This edition of the Executive Report outlines how The Sports Trust managed to navigate the challenges and demands associated with the Covid-19 pandemic as witnessed since February 2020. The arrival of the virus on the global landscape caught everyone off-guard and no industry or sector was spared during the almost universal lockdown regulations.

Despite the challenges and the regulations, the Team at The Trust continued to find ways to deliver on its mandate with enhanced communication with all its stakeholders, partners and funders.

The pandemic resulted in the cancellation of all events including fundraising events as per our annual fundraising drive. With the easing of some of the regulations The Trust managed to organise a virtual cycling event to raise funds for the Picketberg Cycling Project, situated in Bergrivier Municipality.

The Trust experienced and witnessed a downturn in economic activities, which in turn led to corporates, funders and donors to consolidate their budgets with limited to no activities with relation to CSR projects or investments. The already sluggish local economy was further affected by these global events.

The Trust received special permission to travel locally to inspect some of the sites for the construction of various infrastructure investments projects such as the multi-purpose-sports courts. There were some delays due to the backlog at the ports and customs; it also impacted on the cost of imports during this time. These delays did not hamper implementation of some of the exceptional projects under the lockdown regulations.

The Trust assisted Department of Sport, Arts and Culture (DSAC) with the distribution of the Covid-19 first wave funds; including the PESP funds as announced and approved by the President. These two projects kept the Team busy and saw the appointment of three interns to assist with the administrative elements of the projects.

The other project activated and implemented during this time, was the Olympic and Paralympic Programme as funded by National Lotteries Commission. The Sports Trust was able to make the best of this dire situation and economic uncertainties as brought on by the pandemic.

Through the strategic partnerships the Trust raised a total of R 105,659,734 of which R 80,952,873 was spent on projects sponsored. R 8,929,822 was spent on fundraising and operations.

The Trust acknowledges the Board of Trustees and its Chairman for its dedicated commitment and leadership in pursuit of the Trust's objectives.

CELEBRATING 25 YEARS



CELEBRATING 25 YEARS



THE FOSCHINI GROUP

BERGSIG MINI SPORTS GROUND UPGRADE IN CALEDON

The Foschini Group appointed The Sports Trust as its implementation partner for upgrading the Bergsig Mini Sports Grounds situated within the Theewaterskloof (TWK) Municipality which forms part of Overberg District Municipality.

These upgrades included; re-grassing of the existing sports grounds and extension of the club house. The project started in 2020, however due to the pandemic the official handover was delayed until 2021.



MULTIPURPOSE SPORTS COURTS

The Sports Trust in conjunction with its partners continue to bring about access to sport through the provision of facilities and kit to the communities throughout the country.

The rollout of the multipurpose sport courts is one of the most outstanding initiatives by The Sports Trust and its partners to promote participation in sports of all ages, gender, abled and disabled people. The beneficiaries of the facility have access to five (5) codes of sport, namely; 5-a-side soccer (futsal), tennis, volleyball, netball and basketball.

The multipurpose sport court comes with a 20 year lifespan and limited warranty of 15 years on the playing surface and base. This top of the range facility is maintenance free, zero waste and environmentally friendly.



DEPARTMENT OF SPORT, ARTS AND CULTURE

The Sports Trust continued to implement the installation of the state-of-the-art multipurpose sport court facilities in various provinces of the country on behalf of its partner and trustee, The Department of Sport, Arts and Culture.

Due to the pandemic, handovers were postponed, but as soon as restrictions were lifted, both the Minister and Deputy Minister of Sport, Arts and Culture proceeded to continue to hand over these facilities to the schools and communities.



PRESIDENTIAL ECONOMIC STIMULUS PROGRAMME (PESP)

The Sports Trust was also appointed by Department of Sport, Arts and Culture (DSAC) to facilitate 4000 Job Retentions in the sporting sector where each beneficiary received R3, 500.00.

The Sports Trust was oversubscribed and managed 5090 jobs retention subsidies to 65 sport organisations nationally. The project implementation timeline was from November 2020 until 30 April 2021, however an extension was granted to September 2021.

MANDELA DAY ACTIVITIES

The Sports Trust together with Nedbank, supported 200 families with food hampers, who are part of the development cycling programme. These parcels were distributed to the areas of West Coast, Boland and Cape Metro areas, bringing about much needed relief and support, in an otherwise dire situation, which was caused by the pandemic and lockdown level 5.



NEDBANK SPORTS TRUST DEVELOPMENT CYCLING PROGRAMME

One of the many successful initiatives of the Trust is the Nedbank Sports Trust Development Cycling Programme, based in the Western Cape. This initiative supports high school learners, by providing them with bikes, helmets and kit and gives them an opportunity to learn to cycle and also provides a talent identification and nurturing opportunity.

The Cape Town Cycle Tour 2021 had to be postponed due to COVID19, and the development programme had to be changed towards “indoor training” setups.

A select number of schools were provided with Indoor Trainers and Computers, and connectivity, so that they could continue to train in a safe environment during the pandemic.



NEDBANK SOCCER DEVELOPMENT

The Nedbank Sports Affinity, in partnership with The Sports Trust, continues to support its soccer kit drive. This initiative provides soccer kits and equipment to previously disadvantaged schools in South Africa, as identified by Nedbank and its branches. This year a total of 28 soccer kits and 25 training kits were made up and distributed to the various Nedbank branches around the country for delivery to the beneficiary schools.

The finals of the 2020 Nedbank Cup had to be delayed due to the pandemic, and was only played on Saturday 12 September 2020 at Orlando Stadium. Mamelodi Sundowns won the game in the last few minutes beating the students of Bloemfontein Celtic, by 3 goals to 2, as Pitso Mosimane had made smart substitutions which changed the game.

As part of their prize, Mamelodi Sundowns won a multipurpose sport court which would be placed at a school in an area selected by them, which would benefit their local community. The school they selected was Stanza Bopape High School in Mamelodi whose school motto is "Building a Learning Nation".



FUNDRAISING

Due to the continued lockdown and limitations on numbers, The Sports Trust Quiz and Sports Trust Golf Challenge were once again cancelled for 2020.

We therefore decided to host a virtual cycle challenge in order to raise funds and engage with the community to support the Trust.

THE SPORTS TRUST VIRTUAL CYCLE CHALLENGE

The first inaugural Sports Trust Virtual Cycle Challenge #Piketberg took place on Sunday 11th October 2020, due to the actual Piketberg Elevation Cycle Race being cancelled due to COVID19. This was the 5th year of this annual community cycling event which is part of the Nedbank Sports Trust Development Cycling programme which supports schools and clubs within the Western Cape region.

This “challenge” engaged both development and general cyclists to show their support and raise funds for the community of Piketberg.

The challenge was shared and supported by cyclists on The Trust’s social media pages. This event was partnered by World Sports Betting, Finish Time, Disfruta Sports Tours and Nedbank. Funds raised would support the building of the Piketberg BMX bike park project.

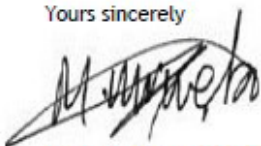


INDEPENDENT AUDITORS REPORT 2020/2021 YEAR

We confirm that, we Mrwebi Auditors and Accountants are the external auditors of The Sports Trust and we act in this capacity.

The Sports Trust Annual Financial Statements, for the year ended 31 March 2021. The summarised financial information is extracted from audited information but is not itself audited. The annual financial statements were audited by Mrwebi Auditors and Accountants Inc which expressed an unmodified opinion thereon. The audited financial statements and the auditor's report thereon are available for inspection at the Trust's registered office. The Trustees take full responsibility for the preparation of the summarised financial information and the financial information has been correctly extracted from the underlying annual financial statements.

Yours sincerely



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Mrwebi Auditors and Accountants Inc

The Sports Trust

(Registration number: IT 2741/92)

Annual Financial Statements for the year ended 31 March 2021

Statement of Financial Position as at 31 March 2021

Figures in Rand	Note(s)	2021	2020
Assets			
Non-Current Assets			
Property, plant and equipment	2	63 353	15 433
Current Assets			
Trade and other receivables	3	1 308 549	888 046
Investments	4	30 454 176	28 320 824
Cash and cash equivalents	6	45 681 960	16 623 984
Other receivables- Projects	5	95 568	7 158 367
		77 540 253	52 991 221
Total Assets		77 603 606	53 006 654
Funds and Liabilities			
Funds			
Reserve fund	7	24 250 000	24 250 000
Operating fund		13 912 189	(5 495 167)
		38 162 189	18 754 833
Liabilities			
Current Liabilities			
Trade and other payables	8	339 045	212 841
Trade payables-projects	9	39 102 372	34 038 980
		39 441 417	34 251 821
Total Funds and Liabilities		77 603 606	53 006 654

The Sports Trust

(Registration number: IT 2741/92)

Annual Financial Statements for the year ended 31 March 2021

Statement of Comprehensive Income

Figures in Rand	Note(s)	2021	2020
Income received			
Dividends received		43 864	248 456
Income from Sports Trust quiz		-	299 002
Income from affinity products		1 212 100	3 356 875
Sponsorships and donations received		28 619 910	4 692 112
Sports Trust management fee		4 293 647	438 461
Department of Sport, Arts and Culture		71 490 213	60 548 445
	10	105 659 734	69 583 351
Total expenses			
Fundraising event expenses		(41 841)	(1 495 737)
Operating expenses		(8 887 981)	(7 819 152)
	11	(8 929 822)	(9 314 889)
Surplus before interest and fair value gains		96 729 912	60 268 462
Interest received-Bank		265 898	172 687
Interest received-Investments		399 255	1 605 353
Fair value adjustments		2 965 164	(1 977 213)
		3 630 317	(199 173)
Surplus before projects sponsored		100 360 229	60 069 289
Projects sponsored		(80 952 873)	(62 049 119)
Surplus (deficit) for the year		19 407 356	(1 979 830)
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		19 407 356	(1 979 830)

The Sports Trust

(Registration number: IT 2741/92)

Annual Financial Statements for the year ended 31 March 2021

Statement of Changes in Funds

Figures in Rand	Reserve fund	Operating fund	Total
Opening balance as previously reported	23 250 000	(3 684 337)	19 565 663
Adjustments			
Prior period error		169 000	169 000
Balance at 01 April 2019 as restated	23 250 000	(3 515 337)	19 734 663
Excess income over expenditure after projects		(1 979 830)	(1 979 830)
Addition to Reserve fund	1 000 000		1 000 000
Balance at 01 April 2020	24 250 000	(5 495 167)	18 754 833
Excess expenditure over income after projects		19 407 356	19 407 356
Balance at 31 March 2021	24 250 000	13 912 189	38 162 189
Note(s)	7		

BOARD OF TRUSTEES & PARTNERS



sport, arts & culture

Department:
Sport, Arts and Culture
REPUBLIC OF SOUTH AFRICA



NEDBANK

Sun International



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