This 2014 Integrated Annual Report represents a new initiative by WWF South Africa to bring together reporting on the economic, environmental and social impacts of our work. We recognise the centrality of our work to environmental causes – these are at the core of what we do – while understanding that our operations also impact and resonate at many levels of society.

Increasingly companies and organisations, in demonstrating their sustainability across the so-called “triple bottom line”, are enhancing their transparency. At WWF, we know that we are at the forefront of such initiatives and demonstrating our sustainability is therefore necessary, as we set the example we wish others to follow on our path towards securing a living planet in which people live in harmony with nature.
Building for the better: In November 2013, WWF began a watershed sustainable re-development project in Braamfontein in Johannesburg, converting a 2,485m² site into a potential multi-star green building. The new building, which will serve as WWF-SA’s hub in Johannesburg, will be launched in early 2015.

wwf.org.za/braamfontein
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As I reflect on another year as the Chair of the Board of the World Wide Fund for Nature South Africa (WWF-SA), it is evident that the organisation is entering a new phase. In my view WWF is poised for impact, and this means that the time has come for WWF to be clearly seen, distinctly heard and deeply felt by all South Africans. With this in mind, the importance of relevance cannot be underestimated. It is incumbent on WWF to ensure that its stakeholders and wider constituencies understand and appreciate what it stands for and ultimately lend their support to WWF’s good work.

Over the previous year I have been encouraged to bear witness to how WWF is increasingly touching the lives of the communities who live off the land (and the sea), those who are closely dependent on nature’s goods and services, but are the least buffered against the challenges – and sometimes ravages – of a changing environment. WWF’s work in the grasslands, where more than 120 000 ha are now under stewardship, is a case in point and a hopeful example of where community support and involvement have led to successful gains for people and for the environment.

I am heartened by WWF’s leading work in showing the interconnectedness of food, energy and water – the three fundamental pillars that support human existence as we know it. These three necessities encompass much of what WWF does, and developing a better understanding of the impact they have on one another is an essential approach. But let’s not forget that there is a fourth aspect to WWF’s work: the celebration of the sheer beauty of our bountiful biodiversity.

I am also looking forward to WWF’s upcoming re-introduction to Gauteng. The planned multi-star rated green building in Braamfontein – due to be completed in the new financial year – symbolises the organisation’s intent to spread its geographical footprint in a bold and confident way.

Being associated with an organisation with the scientific integrity, credibility and impeccable ability to deliver on its strategic goals makes my role as Chair of the Board that much more significant and rewarding. Whether I am interacting with business, government or with civil society, I can confidently present WWF as an example of an organisation which operates seamlessly across all levels of society in a way which uplifts, inspires and enriches.

Valli Moosa
Chair: WWF South Africa
For nearly 50 years, WWF South Africa has built a reputation for being the pre-eminent environmental organisation in the country. We have done this by marrying strategic and operationally sound business practices with the collective and individual passions that provide our organisation with its lifeblood, ultimately delivering highly impactful conservation and environmental projects.

While our credentials are sound, we find ourselves under increasing pressure to deliver on our core work while operating in a context in which the connections between environmental, economic and social issues are being questioned – especially in the highly complex and cause-rich socio-economic environment of South Africa.

This is – in part – why we have embarked on an integrated approach to our annual reporting in 2014, bringing together accounts of our inspired conservation work and how it contributes to South Africa’s environmental, economic and social footprints. We have embraced the framework of the Global Reporting Initiative™ in this regard. This year represents our first attempt at integrated reporting, though we have been reporting on our sustainability since 2011.

This integrated report serves as both a reflection and celebration on what we have achieved in the last year as well as a commitment to our continued aspirations to employing the highest standards of governance, taking responsibility for our broader footprint in society and driving our already successful conservation work to scale.

With regard to delivering against our strategy – as articulated in our balanced scorecard – this report will show that we have fared extremely well. For example, the release of two reports on South Africa’s strategic water source areas – which revealed that 50 per cent of our water comes from eight per cent of our land area – was supported by a creative campaign titled The Journey of Water. This initiative demonstrated how sound science, smart communication and powerful partnerships can make the value of our work real, tangible and relevant to ordinary South African people. The year under review also saw WWF grant South Africa’s first Climate Solver awards, an accolade which recognises practical and innovative solutions in sustainability by South Africans for South Africans. Recipients included the inventor of the SolarTurtle, a solar energy distribution point or mobile power station; the creator of Magmeal, an alternative protein source for animal feed which is estimated to emit 81 per cent less greenhouse gas emissions per tonne than fishmeal; and the makers of Rhino Modified Wood, a sustainably heat-treated highly-durable local timber. It is precisely this ingenuity and entrepreneurial spirit which will ensure that sustainable solutions are not only mainstreamed but also contribute to the economy in general and job creation in particular.

Looking ahead, I believe that WWF will need to ensure that our work makes an impact at scale. This will require a more integrated approach to our activities, a deliberate focus on innovation, the courage and fortitude to stay focused on our outcomes, and be fearless in the face of change. This can be challenging in an organisation of very passionate and highly intelligent people who are determined to change the world. But as a collective, what we know and understand is that ours is an ongoing journey. We are in it for the long haul. And this is what keeps us always striving harder and always reaching further.

Dr Morné du Plessis

Chief Executive Officer: WWF South Africa
WHO WE ARE

WWF is one of the world’s largest and most respected independent conservation organisations, with almost 6 million supporters and a global network active in over 100 countries. WWF’s mission is to stop the degradation of the Earth’s natural environment and to build a future in which humans live in harmony with nature, by conserving the world’s biological diversity, ensuring that the use of renewable natural resources is sustainable and promoting the reduction of the pollution and wasteful consumption.

HOW WE WORK

South Africa is on an unsustainable economic pathway. In order to turn this around, we position ourselves to:

- Conserve the biodiversity assets (endangered wildlife, species, habitats and ecosystems) of South Africa
- Ensure natural ecosystems and their services are appropriately valued and integrated into sustainable development
- Play a leading role among developing countries in addressing the risks and opportunities associated with climate change
- Improve the livelihoods of communities who are most directly dependent on natural resources through better environmental practices
- Inform South African consumers to influence appropriate environmental practice from the private and public sectors
- Instil a culture of environmental responsibility in business and industry (including agriculture, fishing and mining) (see the case study on the opposite page)
- Advocate for government policies incorporating sound environmental principles that promote, maintain and enhance biodiversity and ecological services
- Increase environmental skills and capacity among current and future leaders

To deliver on these goals for the benefit of South Africa's people, WWF South Africa seeks to build a loyal and passionate constituency to establish legitimacy and ensure the necessary resources to professionally do its work. We rely on the ongoing support of Corporate Network Partners as well as individual donors in order to function at a scale that makes a meaningful impact on the lives of people.
In 2014, WWF South Africa passed the ten-year milestone of its pioneering partnership between the South African wine industry and the conservation sector: the Biodiversity & Wine Initiative (BWI).

Nearly 95% of South Africa’s wine-growing takes place in the Cape Floral Kingdom (CFK), the richest and also the smallest plant kingdom on the planet. It is both a global biodiversity hotspot and a World Heritage Site, but has come under increasing threat from expanding agricultural and urban development, the spread of invasive alien species and inappropriate land management activities.

Faced with just four per cent of the CFK’s unique renosterveld remaining and much of its lowland Fynbos ecosystems under threat in 2004, the wine industry developed a conservation partnership with the Botanical Society of South Africa, Conservation International and the WWF Nedbank Green Trust, leading to the establishment of the BWI. With 80 per cent of CFK land privately owned, the BWI’s aim was to encourage all wine producers who have more than two hectares on their farms of natural vegetation or pristine water resources such as wetlands or rivers, to join BWI and set aside highly threatened natural areas.

Through this strategic partnership, BWI has promoted a culture of natural habitat protection, improved sustainable farming practices and the endorsement of the Cape’s abundant biodiversity in the wine industry. Now, nearly a third of all South African wine producers are part of this voluntary BWI conservation approach.

The seeds planted ten years ago have since yielded bumper results: Over 142,000 ha of natural area have been conserved by BWI wine producers since the project’s inception. This means that the South African wine industry’s conservation footprint is well in excess of its current vineyard footprint (101,568 ha).

Thanks to BWI, South African wines lead the world in production integrity, environmental sustainability and conservation.
Partnerships are absolutely essential for driving change at the scale needed to bring our country back onto a sustainable economic pathway. WWF works with various partners of many shapes and sizes: from companies seeking sustainable ways of doing business to governments establishing protected areas; local non-governmental organisations delivering specific on-the-ground projects to global NGOs coordinating mass mobilisation actions; fishers testing more selective fishing gear to consumers looking for greener food and products; international conventions driving better laws and policies to local people managing and protecting their natural resources.

All have one thing in common – they make a real difference.

One of our key strategic goals for the 2012 to 2017 period is to broaden, engage and extend our influence with stakeholders of the organisation. WWF interfaces with these stakeholders in order to deliver on one or more of the following three objectives:

- **Effect behavioural change**: WWF works with a range of role players who are strategically placed to assist in achieving our vision, to help determine or influence decisions concerning the future direction of South Africa.

**CASE STUDY: A CLIMATE OF CHANGE – WORKING WITH THE TRADE SECTOR**

WWF worked in partnership with trade unions in key emitting sectors – mining, transport and agriculture – to support the development of their climate change and energy programmes and policies. Over 500 unionists participated in the workshops to which WWF contributed sessions on climate, freshwater and sustainable agriculture.

- **Garner support**: WWF holds relationships with individuals and multilateral, government aid agencies, as well as institutional, government, philanthropic, corporate and impact investment sources to raise unrestricted funds to target the most critical environmental needs and conservation areas.

- **Establish legitimacy**: WWF engages constituencies directly and indirectly in cultivating support for our vision for the future of South Africa. The result is a South African public that sees value in supporting us in our mission towards a country where people live in harmony with nature.

**CASE STUDY: MAKING A DIFFERENCE FROM BOAT TO PLATE**

The Southern African Sustainable Seafood Initiative works across the full seafood value chain – from fishing companies, restaurants and retailers, to seafood consumers – to ensure that each stakeholder not only knows about this responsibility, but is empowered to drive sustainable fishing practices.

WWF-SASSI mobilises civil society by raising awareness of the issues and provides an app and other tools consumers can use to shift practices in the seafood retail and restaurant space. WWF-SASSI has been making an impact in this sector for 10 years. Research from 2014 shows that 40 per cent of WWF-SASSI’s target audience is aware of the initiative’s sustainability message. Furthermore, 90 per cent say that using the tools has influenced their ultimate seafood choices.

In 2013 and 2014, WWF engaged stakeholders across a diverse range of sectors in South Africa, including civil society organisations, government (parastatals included), business, NGOs, scientific institutions, government aid agencies, trusts, foundations, labour unions, religious groups, schools and places of higher learning, media and celebrity supporters.
“Sanlam supports the core of our water work. Their investment enables us to work independently and strategically on the big issues that threaten our water security. With Sanlam’s partnership we have been able to define South Africa’s most valuable natural assets, our water source areas, and engage all our partners to work strategically towards their protection.”

– Christine Colvin, Senior Manager: WWF-SA Freshwater Programme

The year 2013 saw the blossoming of WWF’s partnership with Sanlam, in which we worked together to conserve and ensure the healthy functioning of South Africa’s important freshwater ecosystems. Also in 2013, we jointly launched the Journey of Water campaign which connected urban water users to their water sources and raised the profile of research that revealed that 8% of South Africa’s landscape delivers more than half of our surface water. www.journeyofwater.co.za

The campaign was also supported by various other partners, including CapeNature, City of Cape Town, Clicks Group Ltd, Consol, Distell, Europcar, Hotel Verde, John Dory’s, Jonkershuis, Lanzerac, moyo, Ocean Basket, Ogilvy & Mather, Pangaea, Pick n Pay, Redworks, Societi Bistro, Spar, Spier, Tandym Print, The Brasserie, Department of Water Affairs, Thingking and Woolworths.
OUR CONSERVATION HIGHLIGHTS

WWF South Africa’s environmental work focuses on three strategic goals: (1) maintaining and enhancing the integrity of South Africa’s ecological assets, (2) ensuring that ecological systems and their services underpin social and economic well-being and (3) addressing the risks and opportunities posed by climate change. We work toward these goals by securing the priority natural areas and richness of our fauna and flora by supporting formal protected area expansion and biodiversity stewardship efforts and by working to ensure a more effective biodiversity and production management at a landscape level. The protection and better management of priority biodiversity and ecosystems must be a priority in our quest to build a stronger, fairer and cleaner economy. We also identify opportunities that could bring about the transition from a fossil fuel-based economy to a low-carbon economy and we are pursuing a better understanding of the complex relationship between food, energy and water — three resources which are critical to human development. Collectively, these formal conservation, environmental and better management efforts are aimed at encouraging all people to live in harmony with nature.
Secure ecological assets underpin social and economic well-being.

10 BYCATCH SPECIES
Number of bycatch species which now have limits according to the recent South East Coast Inshore Fishing Association (SECIFA) Code of Conduct. This code includes allocations of bycatch shares from these limits to individual members and the steps SECIFA should take to keep members from exceeding their limits.

120 FISHERS
Number of commercial fishers trained. This year 13 responsible fisheries training courses were run by the Responsible Fisheries Alliance, of which WWF is a founding member.

287 PRODUCERS
Number of wine producers (almost a third of the SA wine industry) which participate in the WWF-SA Biodiversity & Wine Initiative. Thanks to BWI, South African wines lead the way in production integrity, environmental sustainability and conservation.

43 INTERNS
Number of environmental interns. This group, which WWF supports, consists of 18 Master’s level graduates who transitioned into careers for the environment, as well as 25 Honours, first-degree and matric-level interns placed with partner and associate organisations.

121 255 HA
Area under private stewardship through WWF-SA’s grasslands programme. These stewardship sites consist of 53 688 ha at various stages of the process to establish biodiversity stewardship sites. Of the total, 50 081 ha have been secured through formal biodiversity stewardship agreements and 17 456 ha are soon to be declared as protected areas.

142 000 HA
Land secured under conservation through voluntary Biodiversity & Wine membership agreements (of the targeted 139 000 ha stewardship priorities within the Cape Floral Region in wine and fruit production).

21 WATER SOURCE AREAS
Strategic water source areas mapped in partnership with CSIR. These areas have since been included in the second National Water Resource Strategy (by the Department of Water Affairs), and included in a 19th Strategic Integrated Project proposal (by the Department of Environmental Affairs).

8% The land area that produces more than half of our water. This message was central to our successful Journey of Water campaign that highlighted priority water source areas to the South African public.

88 440 HA
Area bought in the Knersvlakte through the Leslie Hill Succulent Karoo Trust. This area, situated in the biodiversity hotspot of the Succulent Karoo, is lined up for proclamation as the Knersvlakte Nature Reserve.

1ST Sustainable Fruit Industry Standard receives industry endorsement – a first for South Africa. This was endorsed by Fruit SA and all related industry associations. The standard was integrated with the Sustainability Initiative of South Africa to provide social, ethical and environmental traceability and assurance.

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2 CATCHMENTS
The number of catchments benefiting from wetland work: The greater Umgeni and Umvoti catchments areas – key catchments in KwaZulu-Natal – have benefited from the Mondi Wetlands Programme, now a global partnership. This has led to better practices in relation to water resources and change in the forestry sector and on sugar plantations.

B4B
Working with the Business and Biodiversity Offsets Programme and Citi Bank, WWF hosted a pioneering Biodiversity 4 Banks (B4B) training programme to help guide financial institutions to overcome the challenge of incorporating risks associated with biodiversity and ecosystem services into their lending practices.

3 SECTORS
Number of key agricultural sectors that have developed industry guidelines: This year we have seen the beef, dairy and fruit sector complete draft industry guidelines that will promote sustainable farming for the future.

> 75%
Procurement targets of sugar purchased to be sustainably sourced by 2020: This target is set by the Sustainable Sugar Farm Management System and supported by key market players.

40%
Percentage of target audience aware of WWF-SASSI. Consumer research shows this group is aware of SASSI (compared to 11% in 2010), with 90% of respondents claiming that using SASSI tools has influenced their seafood choices.

TRANSPORT TASK TEAM
WWF-SA was represented on the Department of Environmental Affairs’ transport mitigation task team – part of their analysis of the potential to cut emissions in the transport sector. WWF gave input on the methodology and mitigation potential analysis.

FOOD ENERGY WATER NEXUS
WWF-SA’s extensive research of the food, energy and water nexus initiated a transformative scenario process under the auspices of Prof Mohammad Karaan, the National Planning Commissioner, to determine potential future trajectories in the food system.

6 CITIES
The number of South African cities that participated in WWF’s 2014 Earth Hour City Challenge. Despite stiff competition from 160 cities and finalists such as Copenhagen, Mexico City and Seoul, Cape Town was awarded the title of Global Earth Hour Capital 2014 for its ambition and pioneering actions to combat climate change and bolster quality of life for its citizens.

3 ENTREPRENEURS
The number of small businesses recognised by WWF’s Climate Solver Awards. WWF-SA launched the Climate Solver platform in South Africa in 2013 to promote the use of innovative low-carbon technologies that reduce carbon emissions, as well as sustainable clean energy solutions to enhance energy access.
WWF South Africa’s mission is to shift South Africa onto a sustainable trajectory of development, and we continuously strive to ensure that our actions reflect this ethos. We do this by applying sound sustainable practices in our daily operations as well as through our environmental programmes.

These graphs (left) indicate that even while our staff complement has increased over time, from 2013 to 2014 we have been able to reduce our business air travel in tonnes CO₂ while we have seen a reduction in our per capita carbon footprint.

In addition, we promote a strong culture of sustainability, including regular recycling, switching off lights outside of business hours and offering staff a pool of bicycles as an alternative mode of transport to work engagements.

### ECONOMIC

The model below illustrates our net income as well as the economic value we have distributed in the 2013 and 2014 financial years, and indicates an increase in income over the last year.

### SOCIAL

Inspiring people to live in harmony with nature, for the benefit of the country and the well-being of all our people, is at the heart of WWF South Africa’s work. We recognise that the success of our environmental work is dependent on people from across the social mix. For this reason, we have increased our engagement with communities, including mobilising mass support for renewable energy.

**PUTTING POWER IN THE HANDS OF THE PEOPLE**

Among numerous other challenges, South Africa is faced with three crises: energy security, unemployment and environmental degradation. Alternative sources of energy, like renewables, could provide the solutions we are looking for and unlock energy access to millions of South Africans.

With this in mind, we hosted the country’s first Renewable Energy Festival, attracting some 6 500 visitors to the event, which aimed to promote critical mass support for the uptake of renewables in South Africa. The festival married two diverse agendas under the banner of action on climate change and promoting renewable energy as a solution to the socio-economic and environmental challenges we face.

WWF partnered with the Alternative Information and Development Centre (AIDC) and the City of Cape Town, and gave numerous academic institutions, crafters, small and medium enterprises, and civil societies the platforms to show the public what they have been doing in the renewable energy space. Through exhibitions, forums and stalls we encouraged practical application of renewable energy that the public could relate to.
Labour practice and decent work

As a leader in civil society, WWF prides itself on being a great place to work and a representative of South Africa in the global WWF Network. WWF in South Africa reflects and represents our values and practices, and we understand the importance of increasing our relevance and legitimacy in this country and further afield.

Human rights

The success of achieving our vision is dependent on the well-being of people and to this end WWF strives for equity and dignity for all South Africans to be custodians of the natural environment that sustains all South Africa’s prosperity. We manage this approach through our governance and operations monitoring and evaluation system which is guided by the strategy of the organisation.

As a responsible South African organisation, WWF is also currently reviewing its investment strategy in line with the WWF Networks Initiative on Sustainable Funding and is setting the example for those it challenges to shift their practices. We do not contract or associate with suppliers that pose a high human rights risk to the organisation. We conduct due diligence on all suppliers procured in terms of our minimum sustainability guidelines. In 2013 and 2014, there were no incidents of discrimination reported.

Product responsibility

WWF is not involved in the sale of any banned or disputed goods. We set stringent sustainability criteria for any merchandise that we sell, and these criteria satisfy both environmental and social compliance standards.
The WWF South Africa Board of Directors: (back row) Dr Morné du Plessis, Herman Wessels, Piet van Zyl. David Lawrence, (front row) Thebe Ikalafeng, Maya Makanjee, Valli Moosa (Chair), Ian Goodwin, Shameela Ibrahim, Tony Phillips, Joe Matsau, Murphy Morobe, Cheryl Carolus. Inset: Mavuso Msimang.

The WWF South Africa Board of Directors is the highest governance entity in WWF-SA and provides strategic and governance direction to the organisation. The Board is comprised of individuals who are among the leaders in their fields across various sectors.

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<th>Board of Directors</th>
<th>Valli Moosa (Chair)</th>
<th>Thebe Ikalafeng</th>
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© Yasser Booley
Statement of responsibility and approval by the Board of Directors for the year ended 30 June 2014

The Directors are responsible for the preparation, integrity and fair presentation of the annual financial statements of WWF South Africa. The summarised annual financial statements presented on pages 17 to 23 have been derived from the annual financial statements of WWF South Africa for the year ended 30 June 2014, prepared in accordance with International Financial Reporting Standard for Small and Medium-Sized Entities (IFRS for SMEs) and include amounts based on judgements and estimates made by management.

The going concern basis has been adopted in preparing the financial statements and the directors are of the opinion that the Foundation will continue as a going concern in the future.

The annual financial statements have been audited by the independent auditors, PricewaterhouseCoopers Inc., who were given unrestricted access to all financial records and related data, including minutes of all meetings of the Board of Directors. The audit report of PricewaterhouseCoopers Inc. is presented below.

The summarised annual financial statements, which have been derived from the audited annual financial statements of the Foundation for the year ended 30 June 2014, were approved by the Board of Directors on 16 October 2014 and are signed on their behalf by:

Valli Moosa
Chairperson
Johannesburg
16 October 2014

Ian Goodwin
Chief Financial Officer

Report of the independent auditor to the members of WWF South Africa for the year ended 30 June 2014

The summarised annual financial statements of WWF South Africa set out on pages 17 to 23 have been derived from the annual financial statements of WWF South Africa for the year ended 30 June 2014. The summarised annual financial statements are the responsibility of the Foundation’s directors. Our responsibility is to express an opinion on whether the summarised annual financial statements are consistent, in all material respects, with the annual financial statements from which they were derived.

We have audited the annual financial statements of WWF South Africa for the year ended 30 June 2014 from which the summarised annual financial statements were derived, in accordance with International Financial Reporting Standard for Small and Medium-Sized Entities (IFRS for SMEs). In our report dated 16 October 2014, we expressed an unqualified opinion on the annual financial statements from which the summarised annual financial statements were derived.

In our opinion, the summarised annual financial statements are consistent, in all material respects, with the annual financial statements from which they were derived.

For a better understanding of the Foundation’s financial position, its financial performance and cash flows for the period, and of the scope of our audit, the summarised annual financial statements should be read in conjunction with the annual financial statements from which the summarised annual financial statements were derived and our audit report thereon.

PricewaterhouseCoopers Inc.
Director: D Adriaans
Registered Auditor
Stellenbosch
16 October 2014
### Statement of financial position as at 30 June 2014

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<th>Notes</th>
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<td>Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freehold properties</td>
<td>373 139</td>
<td>336 126</td>
</tr>
<tr>
<td>Investment property</td>
<td>2</td>
<td>153 806</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>3</td>
<td>29 663</td>
</tr>
<tr>
<td>Financial Assets</td>
<td>4</td>
<td>9 210</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts receivable and other debtors</td>
<td>36 485</td>
<td>39 334</td>
</tr>
<tr>
<td>Inventory</td>
<td>7 016</td>
<td>7 457</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>4</td>
<td>29 232</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>409 624</td>
<td>375 460</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Funds and Liabilities</th>
<th>5</th>
<th>398 194</th>
<th>364 865</th>
</tr>
</thead>
<tbody>
<tr>
<td>General fund</td>
<td>20 076</td>
<td>21 181</td>
<td></td>
</tr>
<tr>
<td>Capital fund</td>
<td>109 503</td>
<td>89 158</td>
<td></td>
</tr>
<tr>
<td>Projects fund</td>
<td>78 146</td>
<td>74 758</td>
<td></td>
</tr>
<tr>
<td>Property fund</td>
<td>190 469</td>
<td>179 768</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Current liabilities</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and other liabilities</td>
<td>11 430</td>
<td>10 595</td>
<td></td>
</tr>
<tr>
<td><strong>Total funds and liabilities</strong></td>
<td>409 624</td>
<td>375 460</td>
<td></td>
</tr>
</tbody>
</table>

### Statement of comprehensive income for the year ended 30 June 2014

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>R'000</td>
<td>R'000</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscriptions and donations – other</td>
<td>34 930</td>
<td>41 471</td>
</tr>
<tr>
<td>Donations – property</td>
<td>8 471</td>
<td>8 264</td>
</tr>
<tr>
<td>Public sector funding</td>
<td>11 749</td>
<td>6 805</td>
</tr>
<tr>
<td>WWF Network funding</td>
<td>17 247</td>
<td>12 790</td>
</tr>
<tr>
<td>Bequests</td>
<td>7 712</td>
<td>12 571</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>6 076</td>
<td>4 757</td>
</tr>
<tr>
<td>Earned income</td>
<td>9 014</td>
<td>6 762</td>
</tr>
<tr>
<td><strong>Disbursements</strong></td>
<td>90 460</td>
<td>78 470</td>
</tr>
<tr>
<td>Conservation disbursements</td>
<td>70 266</td>
<td>58 983</td>
</tr>
<tr>
<td>Finance and business support</td>
<td>12 940</td>
<td>12 740</td>
</tr>
<tr>
<td>Marketing and fundraising</td>
<td>7 254</td>
<td>6 747</td>
</tr>
<tr>
<td>Surplus before adjustment of investments and currency translation differences</td>
<td>4 739</td>
<td>14 950</td>
</tr>
<tr>
<td>Investments – change in market value</td>
<td>28 590</td>
<td>11 577</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>33 329</td>
<td>26 527</td>
</tr>
</tbody>
</table>
### Statement of changes in funds for the year ended 30 June 2014

<table>
<thead>
<tr>
<th></th>
<th>General fund R'000</th>
<th>Capital fund R'000</th>
<th>Projects fund R'000</th>
<th>Property fund R'000</th>
<th>Total R'000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance at 1 July 2013</strong></td>
<td>21 181</td>
<td>89 158</td>
<td>74 758</td>
<td>179 768</td>
<td>364 865</td>
</tr>
<tr>
<td><strong>Total comprehensive income</strong></td>
<td>(7 159)</td>
<td>25 345</td>
<td>6 672</td>
<td>8 471</td>
<td>33 329</td>
</tr>
<tr>
<td><strong>Transfers of funds</strong></td>
<td>6 054</td>
<td>(5 000)</td>
<td>(3 284)</td>
<td>2 230</td>
<td>–</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2014</strong></td>
<td>20 076</td>
<td>109 503</td>
<td>78 146</td>
<td>190 469</td>
<td>398 194</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance at 1 July</strong></td>
<td>19 074</td>
<td>83 207</td>
</tr>
<tr>
<td><strong>Total comprehensive income</strong></td>
<td>(2 190)</td>
<td>10 351</td>
</tr>
<tr>
<td><strong>Transfers of funds</strong></td>
<td>4 297</td>
<td>(4 400)</td>
</tr>
<tr>
<td><strong>Balance at 30 June</strong></td>
<td>21 181</td>
<td>89 158</td>
</tr>
</tbody>
</table>

### Statement of cash flow for the year ended 30 June 2014

<table>
<thead>
<tr>
<th>Cash flows from operating activities</th>
<th>2014 R'000</th>
<th>2013 R'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash receipts from donors and other income</td>
<td>89 332</td>
<td>86 765</td>
</tr>
<tr>
<td>Cash payments to suppliers, employees and projects</td>
<td>(88 884)</td>
<td>(76 651)</td>
</tr>
<tr>
<td>Cash generated from operations</td>
<td>448</td>
<td>10 114</td>
</tr>
<tr>
<td>Interest and dividends received</td>
<td>6 089</td>
<td>4 637</td>
</tr>
<tr>
<td>Net cash from operating activities</td>
<td>6 537</td>
<td>14 751</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash flows from investing activities</th>
<th>2014 R'000</th>
<th>2013 R'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition of freehold properties</td>
<td>(10 702)</td>
<td>(7 920)</td>
</tr>
<tr>
<td>Purchase of property, equipment and improvements to leasehold property</td>
<td>(4 900)</td>
<td>(3 384)</td>
</tr>
<tr>
<td>Reinvestment of investment income</td>
<td>(4 847)</td>
<td>(2 870)</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(947)</td>
<td>(19 841)</td>
</tr>
<tr>
<td>Drawings of investments</td>
<td>12 200</td>
<td>–</td>
</tr>
<tr>
<td>Proceeds/(Loss) on sale of equipment and vehicles</td>
<td>14</td>
<td>26</td>
</tr>
<tr>
<td>Net cash utilised in investing activities</td>
<td>(9 182)</td>
<td>(33 989)</td>
</tr>
</tbody>
</table>

**Net (decrease)/increase in cash and cash equivalents** | (2 645) | (19 238) |

**Cash and cash equivalents at the beginning of the period** | 31 877 | 51 115 |

**Cash and cash equivalents at the end of the period** | 29 232 | 31 877 |
ACCOUNTING POLICIES

The principle accounting policies applied in the preparation of these annual financial statements are set below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The summarised financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-Sized Entities’ (IFRS for SMEs). The financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

The preparation of financial statements in conformity with the IFRS for SMEs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the organisation’s accounting policies.

The following is an extract of the more important accounting policies, relevant to the summarised annual financial statements:

1.1 FREEHOLD PROPERTIES
Freehold properties, which consist of nature reserves, are stated at cost or, if donated or bequeathed, at valuation on date of registration of transfer.

1.2 INVESTMENT PROPERTIES
Investment property, comprising freehold buildings, is held for use by the Southern African Wildlife College as its campus, and is not occupied by the Foundation. Investment property is carried at cost.

1.3 PROPERTY, PLANT AND EQUIPMENT
Property, plant and equipment are stated at cost or, if donated, at valuation on date less accumulated depreciation and any impairment losses. Property, plant and equipment are depreciated on a straight-line basis over their expected useful lives. The depreciation charge for each period is recognised in total comprehensive income unless it is included in the carrying amount of another asset. The cost of property under construction does not include any finance costs and no depreciation is charged during the period of construction.

1.4 FINANCIAL ASSETS
The Foundation classifies all its investments as “at fair value through profit or loss”. Investments are carried at fair value in the statement of financial position and all changes in fair value are presented in the statement of comprehensive income in the period in which they arise.

1.5 ACCOUNTS RECEIVABLES
Accounts receivable are recognised initially at the transaction price and exclude amounts that are doubtful.

1.6 INVENTORIES
Inventories are measured at the lower of cost and net realisable value.

1.7 CASH AND CASH EQUIVALENTS
Cash and cash equivalents include cash on hand, balances with banks and cash deposits held at call or fixed terms with banks and are not subject to any risk of change in value.

1.8 ACCOUNTS PAYABLE AND OTHER LIABILITIES
Accounts payable and other liabilities are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method.
1.9 REVENUE RECOGNITION
Income is recognised on the accrual basis, except for donations and voluntary receipts that are recognised in the year of receipt. Interest is recognised on a time proportion basis unless collectability is in doubt. Dividends are recognised when the right to receive payment is established. Donations of non-cash items of a capital nature are brought to account at valuation on the dates of the transactions.

1.10 FOREIGN CURRENCY TRANSLATION
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

1.11 LEASES
Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of comprehensive income on a straight-line basis over the period of the lease. The leases have varying terms, escalation clauses and renewal rights.

1.12 RETIREMENT BENEFITS
The Foundation participates in a defined contribution scheme, the assets of which are held in a separate trustee-administered fund. The Foundation’s contributions to the scheme are charged to the statement of comprehensive income in the year to which they relate. The Foundation has no further payment obligations once the contributions have been paid.

<table>
<thead>
<tr>
<th></th>
<th>2014 R’000</th>
<th>2013 R’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 FREEHOLD PROPERTIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freehold properties at cost or valuation: nature reserves</td>
<td>153 806</td>
<td>143 104</td>
</tr>
</tbody>
</table>

The use and management of nature reserves has been transferred to relevant statutory conservation agencies by way of long-term lease agreements at nominal rentals. Details regarding freehold properties are available at the registered office of the Foundation.

3 INVESTMENT PROPERTY
Buildings: Southern African Wildlife College

<table>
<thead>
<tr>
<th></th>
<th>2014 R’000</th>
<th>2013 R’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings: Southern African Wildlife College</td>
<td>29 663</td>
<td>29 663</td>
</tr>
</tbody>
</table>

The buildings are utilised by the Southern African Wildlife College as its campus at a nominal rental.
Notes to the summarised annual financial statements for the year ended 30 June 2014 continued

4 FINANCIAL ASSETS, CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>R’000</td>
<td>R’000</td>
</tr>
<tr>
<td>Unit trusts managed by financial institutions at market value</td>
<td>180 460</td>
<td>158 276</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>29 232</td>
<td>31 877</td>
</tr>
<tr>
<td></td>
<td>209 692</td>
<td>190 153</td>
</tr>
</tbody>
</table>

Financial assets are invested mainly in unit trusts and fixed deposits, all managed by financial institutions of a high standing. Market risk is managed by knowledgeable financial institutions managing the underlying investment portfolio. Exposure to the different asset classes, at year-end are: Equity 71% and Fixed Interest 29% (2013: Equity 70%, Fixed Interest 30%).

5 FUNDS

The accumulated funds have been earmarked as follows where applicable:

- General fund — represents accumulated funds available for projects and administration.
- Capital fund — represent funds raised or transferred from the general fund available for strategic operational or conservation initiatives.
- Projects fund — represents funds available or earmarked for projects.
- Property fund — represents funds already applied in the acquisition of conservation properties and the value (at date of donation) of properties donated to the Foundation.

6 COMMITMENTS

The Foundation is committed to make payments on:

6.1 APPROVED PROJECTS

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>R’000</td>
<td>R’000</td>
</tr>
<tr>
<td>Within the next 12 months</td>
<td>45 136</td>
<td>35 415</td>
</tr>
<tr>
<td>Thereafter</td>
<td>12 488</td>
<td>6 653</td>
</tr>
<tr>
<td></td>
<td>57 624</td>
<td>42 068</td>
</tr>
</tbody>
</table>

6.2 OFFICE RENT:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>R’000</td>
<td>R’000</td>
</tr>
<tr>
<td>Within the next 12 months</td>
<td>2 398</td>
<td>2 197</td>
</tr>
<tr>
<td>Between 2 – 4 years</td>
<td>1 808</td>
<td>4 069</td>
</tr>
<tr>
<td></td>
<td>4 206</td>
<td>6 266</td>
</tr>
</tbody>
</table>

7 CONTINGENT LIABILITIES

The Foundation has provided a guarantee to the value of R27,100 to ABSA Bank Limited with regards to the provision of electricity by ESKOM to the Southern African Wildlife College. The Foundation has also provided a guarantee to the value of R458 275 to Eris Property Group (Pty) Ltd with regards to the lease agreement of 1st Floor, Bridge House, Boundary Terraces, Mariendahl Lane, Newlands.
8 RETIREMENT BENEFITS

The Foundation participates in a defined contribution scheme. All permanent employees are members of the scheme, which is administered independently of the finances of the Foundation by an insurance company. The scheme is governed by the Pension Funds Act of 1956.

9 TAXATION

The Foundation has been approved by the South African Revenue Services as a “public benefit organisation” in terms of section 30 of the Income Tax Act and is exempt from income tax in terms of section 10(1)(cN) of the Act. Donations to the Foundation are exempt from donations tax and estate duty and will be tax-deductible in the hands of donors in terms of and subject to the limitations prescribed in Section 18A of the Income Tax Act.

The audited annual financial statements are available at the registered office of the Foundation.
**The National Parks Trust of South Africa**

The Trust was established in 1968 to enhance South Africa’s protected area network. It has spent R147 million and contributed 120 000 ha of land to enhance South Africa’s protected area network. The Trust is administered by WWF South Africa.

**Trustees**
- Mr JP Rupert (Chair)
- Dr MA du Plessis
- Dr MD Mabunda
- Dr DT Magome
- Mr MEC Read

---

**The WWF Nedbank Green Trust**

Now in its 24th year, the WWF Nedbank Green Trust has brought people and nature together and is one of the longest-running partnerships between a corporate and a non-profit organisation in the history of South Africa. Over R157 million has been raised to fund more than 200 diverse conservation projects throughout the country. The WWF Nedbank Green Trust has played a critical role in catalysing change through innovative projects like the Working for Water programme (1995-2002), the Biodiversity & Wine Initiative (2004-2010), Eco Schools (2004-2011) and WWF-SASSI (2004-2010). The Trust has now set its sight on 2020 to ignite new ways for people and nature to thrive. The WWF Nedbank Green Trust, through WWF-SA, works with a large number of organisations to find those innovative solutions.

**Trustees**
- Dr RJ Khoza, Chairman, Nedbank Group Ltd (Chair)
- Prof CT Chimimba, Professor of Zoology, University of Pretoria
- Mr PG Daphne, Head of Communications, SANParks (appointed 8 November 2013)
- Dr MA du Plessis, CEO, WWF-SA
- Prof BD Figaji, Director of Companies
- Dr J Hanks, Independent Consultant (resigned 22 August 2013)
- Mr TSB Jali, Chief Governance and Compliance Officer
- Dr B J Kani, Market Theatre Foundation
- Ms KE Maze, Chief Director Biodiversity, SANBI
- Ms MP Mbengashe, Programme Manager Environment & Energy, UNDP
- Ms ASM Mearns, Director, Wilger Veld & Youth Conservation Club
- Ms L Rodwell van Hasselt, Tony & Lisette Lewis Foundation

**Management Committee**
- Dr MA du Plessis, WWF South Africa (Chair)
- Mr GA Garden, Nedbank Group Ltd
- Mr I Goodwin, WWF South Africa
- Mr TSB Jali, Nedbank Group Ltd
- Mr AT Morkel, WWF South Africa
- Mr ML Ratshikuni, Nedbank Group Ltd
The Leslie Hill Succulent Karoo Trust

The Trust was founded in 1995 by its namesake, the late Mr Leslie Hill. Mr Hill established the Trust to fund strategic conservation initiatives in the Succulent Karoo, particularly land acquisition for the creation and expansion of core conservation areas. To date, more than R100 million has been disbursed for the purchase of more than 226 000 ha of conservation land.

**Trustees**

Mr PJ van Zyl (Chair)
Dr MA du Plessis
Prof. MT Hoffman

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The Table Mountain Fund

The Table Mountain Fund was established by WWF South Africa as a capital trust fund in 1998, after raising more than R9 million from South African donors for the conservation of Table Mountain and the Cape Peninsula. This funding was used to secure further capital of US$5 million, for the conservation of the entire Cape Floral Kingdom, from the Global Environment Facility. To date, over R49 million has been disbursed to conservation projects.

**Trustees**

Prof BD Figaji (Chair)
Dr MJ Cadman (resigned 24 June 2013)
Dr MA du Plessis
Dr C Johnson (appointed 8 October 2013)
Mr BL E Khan (resigned 24 June 2013)
Mr J Manuel (appointed 8 October 2013)
Ms K Maze (resigned 24 June 2013)
Mr A Nenguke (appointed 8 October 2013)
Mr J Smith

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The Southern African Wildlife College Trust

The Trust was founded by WWF South Africa in July 2000 as a means of ensuring a permanent income stream for the training of Southern African Development Community conservation managers at the Southern African Wildlife College. To date, over R25 million has been raised and R7.6 million awarded for scholarships and bursaries.

**Trustees**

Ms LJ Richardson, private capacity (Chair)
Mr I Goodwin, nominee of WWF South Africa (Vice-Chair)
Mr CH de Villiers, private capacity
Mrs A Hefers, nominee of Peace Parks Foundation
Dr AA Kaka, nominee of IUCN Regional Office for Eastern & Southern Africa
Countess SMMI Labia, founder trustee
Mr W Myburgh, nominee of Peace Parks Foundation
Mr LD Sefu, private capacity (retired from Ministry of Tourism, Wildlife & Parks, Malawi)
Mr T Teferi, nominee of WWF-ESARPO

For more information on these trusts visit wwf.org.za
OUR TRUSTEES

as on 30 June 2014

Dr T Abrahamse
Mr GM Ackerman
Mr R Andersen
Mr HI Appelbaum
Mrs W Appelbaum
Dr G Avery
Mr PD Bacon
Mr L Bailes
Mr SW Barlow
Mr M Barnes
Mr CP Beatty
Mr C Bell
Mr DT Blackburn
Mr TA Boardman
Mrs SE Boardman
Ms SL Botha
Mr MA Brey
Mr DC Brink
Mr R Bruyns
Mr RFG Cadiz
Ms C Carolus
Mr A Charter
Mr PJ Clarke
Mr D Cloete-Hopkins
Dr P Cluver
Mr LJ Coelen
Mr J Coulter
Dr DC Cronje
Prof CM de la Rey
Mr AH De Silva
Mr CH De Villiers
Mr W Dewar
Mr LL Dippenaar
Ms S Ebrahim
Mr DL Eggers
Mr E Ellerine
Dr CJ Fauconnier
Mr GT Ferreira
Mr PH Flack
Mr A Fourie
Mr BL Frankel
Mr JA Freemantle
Mr MA Furst
Dr J Goldin
Dr A Golding
Mrs P Golding
Mr PM Goss
Mrs GE Gray
Mr DCS Haggie
Dr J Hanks
Mr PK Harris
Ms Hau-Yoon
Mr R Havenstein
Mr DA Hawton
Mr PL Heinemann
Dr BE Hersov
Dr EH Hertzog
Dr AEF Heydorn
Mr GM Hossack
Prof BJ Huntley
Mr T Ikalafoeng
Mr EN Isdell
Mrs HC Japhet
Mr JL Job
Prof MM Katz
Mr VP Khanyile
Mr MG Khumalo
Mr FWJ Kilbourn
Mr ADC Knott-Craig
Countess S Labia
Mr R Lascaris
Mr DM Lawrence
Mr D Lewis
Mr A Lubner
Mr JA Mabuza
Mr EM Mafuna
Ms M Makanjee
Mr PM Makwana
Mr KI Mampeula
Mr P Mann
Mr J Matsau
Mrs AA Maule
Mr GD May
Mr WJ McAdam
Mr K McArthur
Mrs E Meaker
Mr RP Menell
Mr T Modise
Ms D Mokhobo
Mr MM Morobe
Mr MV Moosa
Mr DB Mostert
Mr JF Mouton
Mr M Msimang
Dr PGS Neethling
Ms NF Newton-King
Ms V Ogilvie-Thompson
Dr CG Oliver
Mrs JW Oppenheimer
Mr NF Oppenheimer
Mr K Patel
Mr RH Paulson
Mrs J Paumgarten
Mr JW Penny
Mr HJ Pfaff
Mr AJ Phillips
Ms R Phiyega
Mr A Pistorius
Mr RA Plumbbridge
Mr M Rademeyer
Dr FE Raimondo
Mr ME Ramano
Mr G Ravazzotti
Mr ME Read
Mrs E Rees-Jones
Ms L Rodwell van Hasselt
Mrs L Roode
Mr KC Rumble
Mrs GA Rupert
Mr JP Rupert
Mrs H Rupert-Koegelenberg
Mr G Saintz
Dr RJ Scholes
Mr HL Shill
Dr S Singh
Mr BP Slingers
Mr W Smith
Dr FA Sonn
Mr RJA Sparks
Mr TI Steenkamp
Mr S Steward
Mr JDT Stofberg
Adv FH Stroebel
Mr KE Taeuber
Mr RKC Taylor
Mr CR Troeberg
Mr DJ Upshon
Mr E Van As
Mr VAP van der Bijl
Mr GD van der Veer
Mr G van Heerden
Mr AP van Heeren
Mr JH van Huyssteen
Prof AS van Jaarsveld
Mr G van Niekerk
Mr JC van Reenen
Mr AJ van Rynveld
Dr J van Zyl
Mr JIM van Zyl
Mr PJ van Zyl
Adv J Verster
Mr T Vosloo

Mrs K Waddell
Dr CH Wiese
Mrs ME Wilson
Mr H Wessels
Mr PL Wessels

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Our efforts in conservation and addressing global environmental challenges depend on the loyal support of the passionate individuals and organisations with whom we have built strong and long-lasting relationships.

**International Funders**
- British High Commission
- Conservation International
- Embassy of the Kingdom of the Netherlands
- Mimex Brands & Labels B.V.
- Neville & Pamela Isdell Foundation
- Royal Danish Embassy
- WWF-Canada
- WWF International
- WWF Netherlands
- WWF Norway
- WWF Sweden
- WWF Switzerland
- WWF United Kingdom
- WWF United States

**Sponsorships or Donations (R1 million and above p.a.)**
- Hans Hoheisen Charitable Trust
- HSBC Africa
- Leslie Hill Succulent Karoo Trust
- Lewis Foundation – Human Capital Development for Biodiversity Programme
- Pick n Pay Retailers (Pty) Ltd
- South African National Biodiversity Institute
- Sanlam Ltd

**Sponsorships or Donations (R100 000 – R999 999 p.a.)**
- Alternative Information & Development Centre
- BHP Billiton
- Charl van der Merwe Trust
- Department for Trade & Industry
- Irvin & Johnson
- Ministry in the Presidency for National Planning Commission
- Mondi Group
- Nedbank Private Wealth
- Pioneer Foods
- Rhino Action Group Effort (RAGE)
- RMB Fund

**Sponsorships or Donations (R5 000 – R49 999 p.a.)**
- Cape Nature
- Fairbairn Trust
- Fish Hoek Alien Vegetation Control Group
- Fruit and Veg City
- International Institute for Sustainable Development
- Jawitz Properties
- Johannesburg Junior Council
- Laurie & Rita Chiappini Trust
- Partquip (Pty) Ltd
- Strong Trust
- Super Group IT Services
- The Bushvines Trading Company
- The Douglas Jooste Trust
- The Gabriel Foundation

**Donations-in-kind (R100 000 – R999 999 p.a.)**
- Cinemark
- Everard Read Gallery – CIRCA-on-Jellicoe
- Ginkgo Agency
- Homebrew Films
- Mazda Wildlife Fund
- Marais Müller Yekiso Attorneys
- Space Age Technologies (Pty) Ltd
- V & A Waterfront (Pty) Ltd

**Donations-in-kind (R50 000 – R99 999 p.a.)**
- Avis Southern Africa
- Canon South Africa (Pty) Ltd
- Internet Solutions
- New Clicks Group Ltd
- Sanlam Ltd
- The Grand Café (and Beach) (Cape Town)

**Donations-in-kind (R5 000 – R49 999 p.a.)**
- CapeNature
- Casa Labia Cultural Centre
- Celerity Systems (Pty) Ltd
- Consol Glass (Pty) Ltd
- European South Africa
- Grande Provence Heritage Estate
- Hotel Verde
- Investec Bank Ltd
- Isibindi Africa Lodges
- Lanzerač Manor & Winery
- Le Franschhoek
- Le Quartier Francais Boutique Hotel
- SPAR Group Ltd
- Spier Holdings (Pty) Ltd
- Sun International
- Thingking

**Principal Partners/Green**
- Afrisam (Pty) Ltd
- Assore Ltd

— continued on page 28
**DISBURSEMENTS FOR 2014**

- 81.2% CONSERVATION
- 10.3% OFFICE SUPPORT
- 8.6% FUNDRAISING

**INCOME FOR 2014**

- 35% EARNED
- 14% INDIVIDUALS
- 17% CORPORATE
- 9% PUBLIC SECTOR
- 14% TRUSTS & FOUNDATIONS
- 14% WWF NETWORK

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**THANK YOU!**

All our work and our successes are only possible thanks to the spirit and generosity of our many supporters. We rely on every single one of you – whether you take action on behalf of WWF, give to our causes or contribute to increasing our legitimacy as a leading environmental organisation. Your support is critical to achieving our goal of inspiring all South Africans to live in harmony with nature.

**If you’d like to find out how you can support us, please visit www.wwf.org.za/act_now/**.

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**Barloworld Ltd**

**Ebm-papst South Africa**

**Megafreight Services (Pty) Ltd**

**Mr Price Ltd**

**Naspers Ltd**

**Remgro Ltd**

**Sun International Group**

**Taeuber Management Trust**

**Tetra Pak South Africa (Pty) Ltd**

**Tongaat Hulett Ltd**

**Trencor Services**

**Senior Partners/Gold**

**Cargo Carriers Ltd**

**Distell Group Ltd**

**Investec Bank Ltd**

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**Sappi Ltd**

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**Agri-Expo**

**Corobrik (Pty) Ltd**

**Coronation Fund Managers**

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**Royalties**

**Adventure Inc**

**Ballstraathof (Pty) Ltd**

**Carrol Boyes (Pty) Ltd**

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**SAA:**

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**Sawubona In-flight Magazine**

**Virtual Market Place**

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SHOP WITH WWF
Support our work by purchasing from our wide range of WWF t-shirts, hoodies, toys, mugs, bags and much more.

Why we are here
To stop the degradation of the planet’s natural environment and to build a future in which humans live in harmony with nature.

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