

**VUMELANA ADVISORY FUND NPC (RF)
SUMMARIZED FINANCIAL POSITION**

STATEMENT OF FINANCIAL POSITION

	Notes	Year to 30 June 2015	Year to 30 June 2014
Managed funds	1		
Cash and cash equivalents	2	105 060 676	111 149 510
Fixed assets		2 220 708	3 483 212
Receivables		285 488	354 891
		1 017 374	144 096
TOTAL ASSETS		108 584 246	115 131 709
Equity - retained income		107 444 747	112 915 557
Accounts payable		639 472	1 524 658
Deferred revenue	3	500 027	691 494
TOTAL EQUITY AND LIABILITIES		108 584 246	115 131 709

STATEMENT OF COMPREHENSIVE INCOME

Grant income	3	2 072 790	2 085 117
Recovery of transaction advisory fees		910 000	100 000
Investment income - managed and other funds	4	4 588 623	13 968 038
TOTAL INCOME		7 571 413	16 153 155
OPERATING EXPENDITURE		-13 042 223	-16 316 616
(DEFICIT) / SURPLUS FOR PERIOD		-5 470 810	-163 461
RETAINED INCOME - OPENING BALANCE		112 915 557	113 079 018
RETAINED INCOME - CLOSING BALANCE		107 444 747	112 915 557

Notes

1	The company was registered on 24 January 2011 and started operating on 1 April 2012.		
2	Managed funds consist of		
	- money market funds	19 713 768	28 882 656
	- equity linked investments maturing 2016 - 2019	85 346 908	82 266 854
3	Deferred revenue and grant income relate to funding received for designated purposes from Ford Foundation.		
4	Investment income includes		
	- interest on money market funds	1 331 112	3 091 573
	- appreciation of equity linked investments	3 080 054	10 873 627