

Annual Report
2011



NBCRFLI

National Bargaining Council for the Road Freight and Logistics Industry

Your Road Freight Partner.





Bringing
partners
together for
a stronger,
better road
freight and
logistics
industry.





Our Values

Mutual respect

Openness
& Honesty

Trust

Integrity

Valuing Diversity

Principled
Leadership

Empathy

Honouring the
Value brought
to the Council

Excellence

Teamwork

Social
Responsibility

Challenging
Boundaries





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Organisational Profile



The National Bargaining Council for the Road Freight and Logistics Industry (NBCRFLI), more commonly referred to as 'the Council', plays a key role in ensuring labour peace as well as providing effective administration to road freight and logistics industry stakeholders.

The organisation is comprised of a Council (Board) made up of employer and employee parties. The administration has a national footprint with 18 offices based countrywide and is headed by the National Secretary who oversees the day-to-day operations.

The Council administration 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 approach results in improved regulation of employment relations, thereby allowing for the setting of minimum standards and conditions of employment which ultimately result in greater labour stability. The administration's function, amongst other things, includes collecting and managing monetary contributions received from the industry, and dispute resolution.

The Council recently changed its name from the National Bargaining Council for the Road Freight Industry (NBCRFI) to the National Bargaining Council for the Road Freight and Logistics Industry (NBCRFLI). The new name acknowledges the size, strength and diversity of the entire road freight and logistics industry, the cornerstone of road goods transportation in South Africa.



Chairman's Report



Trevor Short | Chairman

The year under review is certainly one to celebrate, despite its challenges. Following a period of economic turbulence across the industry at large, I am pleased to announce improved compliance levels to the collective agreement by employers and employees in the industry. We have witnessed a willingness to voluntarily comply with the agreements in a consistent manner. This has resulted in increased labour peace for the period. One of the challenges of the period under review was the inability of parties to settle wage negotiations, which lead to a strike. Due to the endeavours of the parties to Council, the strike was resolved and the Minister of Labour duly promulgated a Main Collective Agreement, valid for a period of two years.

I am able to report, with pride, that the Council's audited financial performance for the 2010/2011 financial year has exceeded expectations, despite all the economic challenges due to the recent recession. This achievement can largely be attributed to tighter financial controls and a determined focus on cost saving. The surplus increased from R8,9m to R17,8m, while income increased by 14% from R94m to R108m.

As part of the strategy to increase accessibility to the Council's services, a new branch has been established in Clanwilliam, Western Cape and the Council is in the process of rolling out three mobile offices, in order to increase service delivery to the employees and employers situated in the vast rural areas of our country.

Good governance continues to be the driving force in Council administration. With the introduction of the new Companies Act and as well as the King III Corporate Governance Report; Council is ensuring alignment

and compliance. Fund Administration, Dispute Resolution, the Independent Exemptions Body and the Independent Exemption Appeals body, continued to function well during the period under review.

Trucking Wellness, the Council's wellness programme, continued to play a vital role in overseeing the holistic healthcare of industry employees, it now boasts 21 Roadside Wellness Centres situated along all major routes and five mobile units which service members at depot level. The Wellness centres are located at popular truck stops and operate mostly at night, which is the most convenient and accessible time for long-distance truck drivers. In May 2011 a further centre was opened by the Honourable Minister of Health Dr. Aaron Motsoaledi in Epping, Cape Town. The ARV programme under the Trucking Wellness project continues to enrol employees who require the treatment. The ARV treatment has now been extended to cover spouses of the members.

Since its inception in 1999, Trucking Wellness' awareness education programmes, have reached some 430 000 individuals. Approximately 155 000 patients have visited the clinics of whom nearly 52 000 have been treated for sexually transmitted infections (STI's). An estimated 6 000 individuals have received voluntary counselling and testing (VCT) and more than 10 million condoms have been distributed. This could not have been achieved without donor funding from Swedish International Development Agency (SIDA).

With both, opportunities and challenges, being encountered, it is comforting to know that we have a strong leader at the helm. I commend our National Secretary, Joe Letswal, for his leadership and



direction. Furthermore, I extend my grateful thanks to all the Councillors, employees, panellists and those who provide professional assistance, for tirelessly giving of their time, skills and guidance to ensure that the NBCRFLI runs smoothly.

As always, our industry partners have played an instrumental role in assisting us to effectively serve the road freight and logistics industry. I offer a sincere thank you to them all - the Departments of Labour, Health and Transport, the Commission for Conciliation, Mediation and Arbitration (CCMA), The Registrar of the Labour Court (Gauteng), the National Association of Bargaining Councils and the representatives of the labour and employers organisations, for their valued contributions during another successful year.



National Secretary's Report

Despite the many challenges we faced as the Council during the year under review, we managed to achieve the targets we set for ourselves.

Joe Letswalo | National Secretary

Our surplus increased from R8,9m to R17,8m while our income increased by 14% from R94,0m to R108m. Our fixed asset value also increased from R30,3m to R38,9m while our cash and cash equivalents increased to R35,6m from R28,6m, mainly due to the economic recovery.

We continued to receive a monthly subsidy of R450 for every closed case from the CCMA. During the period under review, the amount received from the Commission for Conciliation, Mediation and Arbitration (CCMA) was R473 850, compared to R400 050 received during the previous year.

When reflecting back on the 2010/2011 financial year, we are proud of the many achievements we have reached and the subsequent progress we made.

During the year under review, our endeavours to settle disputes continued to increase steadily with an impressive dispute resolution settlement rate at conciliation hearings of 83%. This is largely due to the effectiveness of the Commissioners and staff.

In our quest to ensure that all employers who fall under our jurisdiction are registered, we managed to secure 706 new registrations, totalling 3 748 levy numbers now registered with Council. We also placed continued emphasis on pro-active educational inspections which resulted in us achieving an impressive inspection rate of 90% plus, totalling 3 939 inspections completed (including 2nd and/or 3rd inspections at the same employer). The Returns Control department maintained strict control over non-compliance of monthly levy contributions, enabling it to maintain a stable compliance rate of 86%.

Representivity of trade unions that are parties to the Council, as always, remains a huge challenge. We were delighted when we succeeded in obtaining a certificate of representivity after the completion of an audit by the Department of Labour.

We are extremely proud of the e-business, an electronic D-form reform system. Automated processes of year-end payouts has proven to be a success. The process resulted in 90% of year-end applications being submitted online, leading to an accurate, timeous and well-managed pay-outs process. An impressive total of 76 573 employees received their payouts at the 2010 year-end. During the year ahead, the Funds Administration department will focus on automating daily calculations as well as obtaining the balance of banking details for around 46 000 employees in order to ultimately provide a simpler, better and faster service to the industry.

We recognise that our hard working employees are vital in ensuring that the Council services reach industry employers and employees and thus we are continually searching for ways to nurture and assist them. Following recommendations made as a result of the 2009 culture survey, we developed and implemented a range of human resource (HR) policies during the year under review. These policies will help to ensure the implementation of HR best practice as well as the standardisation of HR procedures within the Council.

During April, June and August 2010, Employee Wellness Days were held at Head Office, the KZN and Cape Town regional offices respectively. During these Wellness Days, each employee was screened and provided with a personal health finding report which encouraged the adoption of a healthy lifestyle that includes regular exercise and healthy eating habits.





Operational Review

Funds Administration

The main role of the Funds Administration section is to efficiently and effectively administer all industry funds as stipulated in the Collective Agreement.

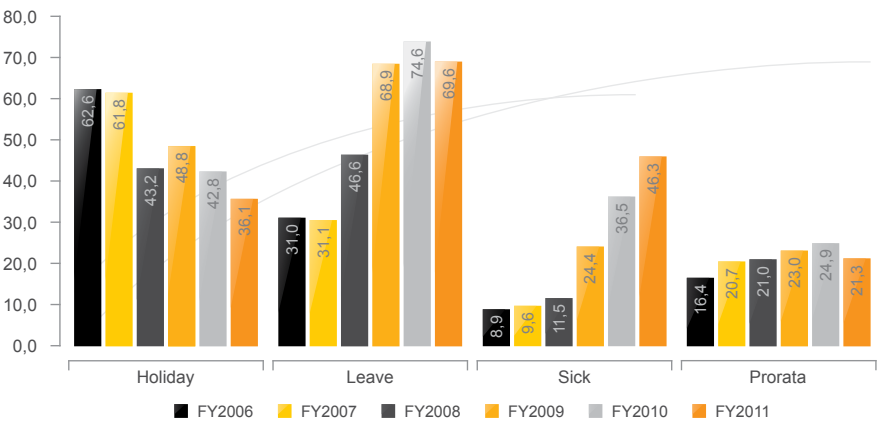
During the year in review, the department's main focus was on the creation of automated and simplified processes of year-end calculations and subsequent payments. It managed to achieve this goal in that 90% of year-end applications were submitted online, resulting in an accurate, timeous and well-managed payout process. An impressive total of 76 573 employees received their payout by 21 December 2010 (excluding duplicates).

The new and improved system streamlined processes which enabled employers to view amounts and lodge queries prior to payments being released. All banking details were verified prior to payments being made in order to reduce rejected and invalid payment rate and reduce fraud.

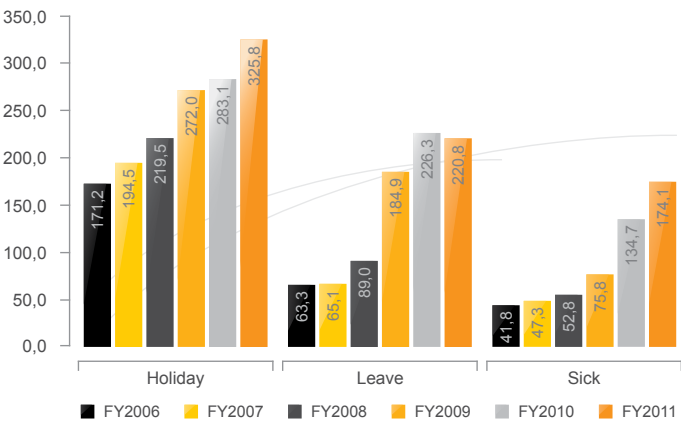
During the year ahead, the Funds Administration department will focus on automating daily calculations, obtaining the balance of banking details for around 46 000 employees which has become compulsory based on the promulgation of the amendments on 20 May 2011, and yet again simplifying the online year-end system. This will ultimately enable the department to provide a more efficient service to the industry.



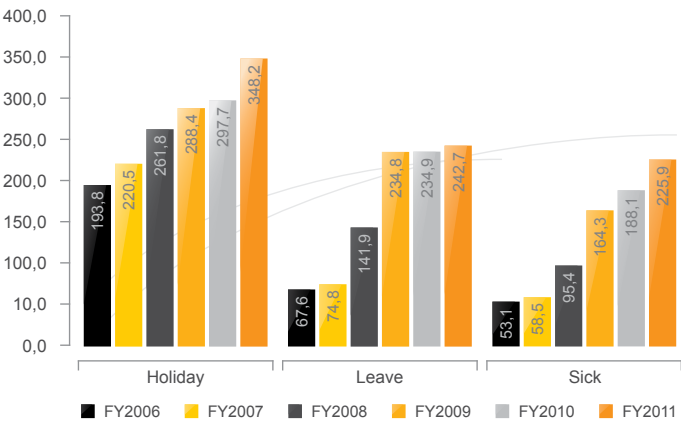
Applications Processed Comparison 2006 – 2011



Funds Disbursed Comparison 2006 – 2011



Funds Collected Comparison 2006 – 2011



Agreement Administration

The Council is responsible for implementing and monitoring Collective Agreements through administration, compliance, enforcement and exemption. Stakeholders to Council continue to receive training, through our agents, on the Council's Collective Agreements.

The following amendments pertaining to Collective Agreements were published in the Government Gazette during the year in review:

Main Collective Agreement

Clause 7: Wages

Provision was made that grade 4 and 5 employees would receive a 3% increase on minimum wages on 31/12/2010 and a further minimum increase of 3% on 28/02/2011.

Clause 57: Wellness Fund

Provision was made that employees would only contribute 0,5% per week of their normal basic weekly wage to the Wellness Fund. Previously, a further 0,5% was deducted and transferred to the Provident Fund. Employer's contributions remained the same at 1% of basic wage bill.

Exemptions and Dispute Resolution Collective Agreement

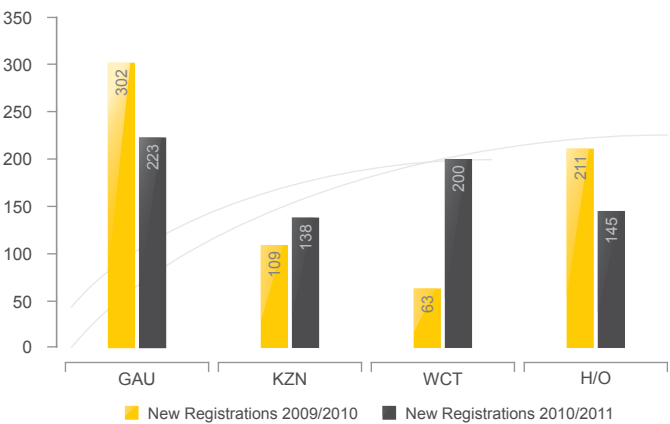
Clause 4: Exemptions

Sub-clause 4.1 was amended to provide that the Independent Body may hear and decide any appeals brought against the Exemptions Body's refusal of an application for exemption from the provisions of a Collective Agreement or a withdrawal of an exemption by the Exemptions Body or the Council. Previously only non-parties to the Council were afforded the opportunity to appeal to the Independent Body.

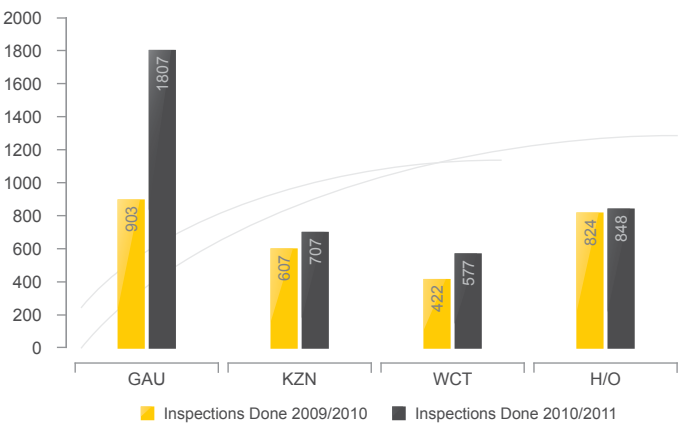
Enforcement

A key role played by the Council includes ensuring compliance and enforcement of the Collective Agreements within the road freight and logistics industry.

The Council made great efforts to ensure that all who fall under its jurisdiction are registered. It managed to secure 706 new registrations, totaling 3 748 employers now registered with the Council.



As in the previous financial year, the Council continued to place emphasis on pro-active educational inspections. As a result, the Council achieved an impressive inspection rate of 90% plus, totalling 3 939 inspections completed.



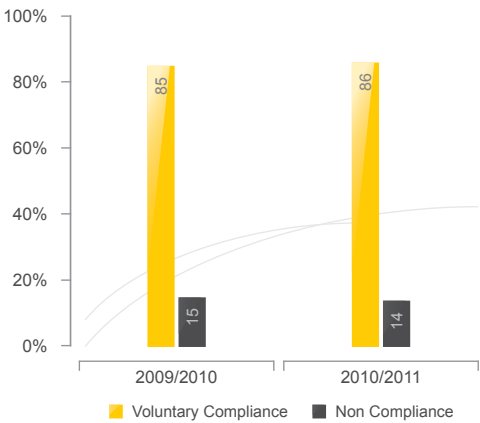
Other key statistics falling under the Council’s enforcement role included the following:

• Number of employers that ceased to operate	244
• Number of employers under liquidation	16
• Number of complainant cases received	2199
• Number of complainant cases settled	886
• Number of cases referred to arbitration	1348
• Number of cases where the Council had no jurisdiction	96

Returns Control

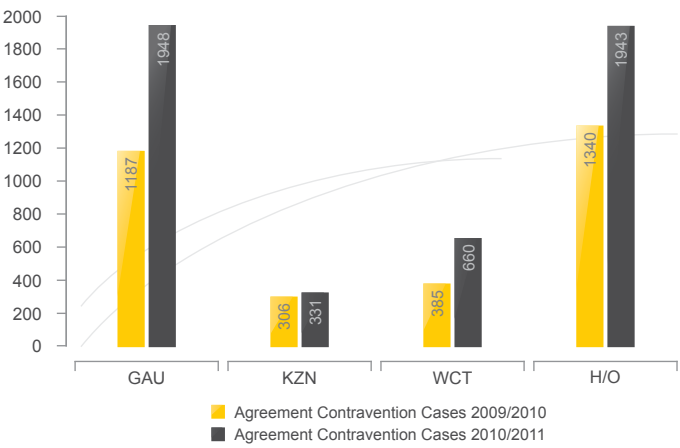
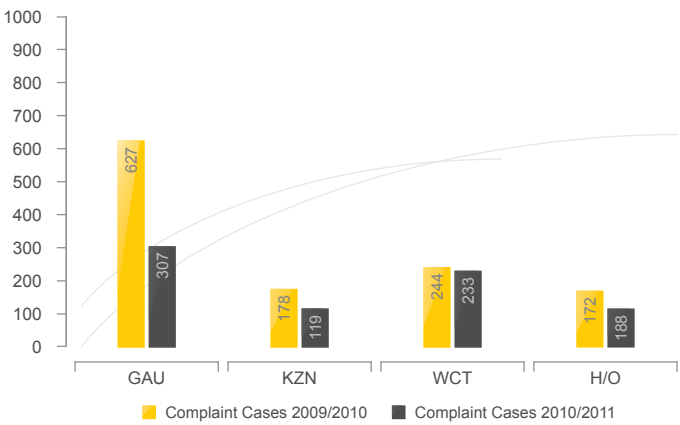
The Returns Control section maintains strict control over non-compliance of monthly levy contributions.

It is encouraging to see that the Council’s compliance rate maintained its stability at 86%.



Arbitration

Agreement contraventions also included enforcement of invoices and late payments per levy number.



Dispute Resolution

The Disputes Resolution section ensures that dispute resolutions are resolved timeously in order to maintain industrial peace within the industry.

The Council dealt with the following matters for resolution during the period under review:

• Number of conciliation referrals received	4 454
• Number of conciliation hearings conducted	1 700
• Number of arbitration hearings conducted	3 749
• The settlement rate at conciliation hearings	83%



Subsidies

The Council continues to receive a subsidy of R450 for every closed case from the CCMA. This subsidy is claimed on a monthly basis. The amount received from the Commission for Conciliation, Mediation and Arbitration (CCMA) for the period under review was R473 850, compared to R400 050 received during the previous year.

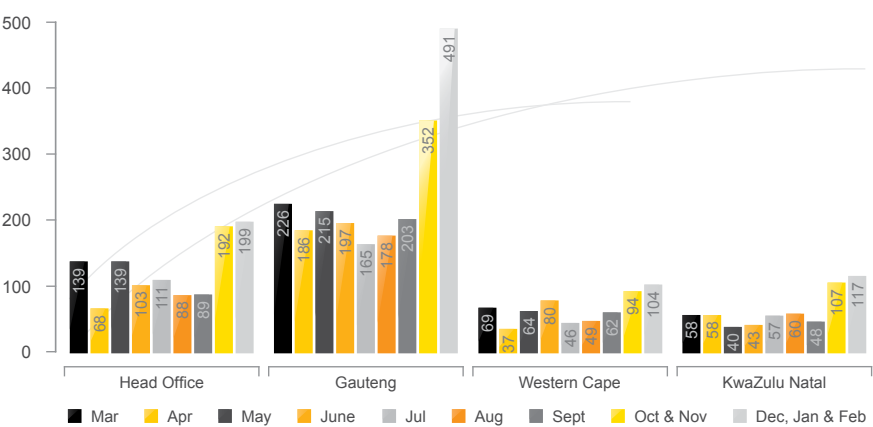
Notice has been given by the CCMA that the subsidy payment will be increased from R450 per closed case to R520.

Case Management System

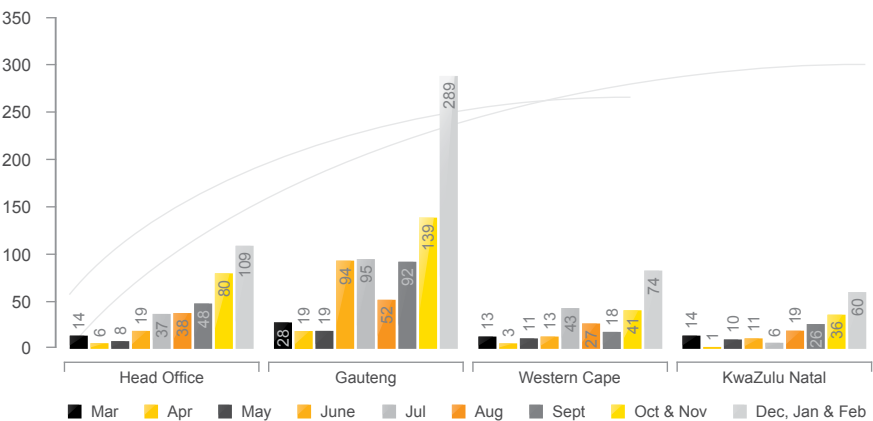
The Case Management System of the Commission for Conciliation Mediation and Arbitration (CCMA) continues to be highly effective and efficient in supplying monthly statistical reports.

Referrals

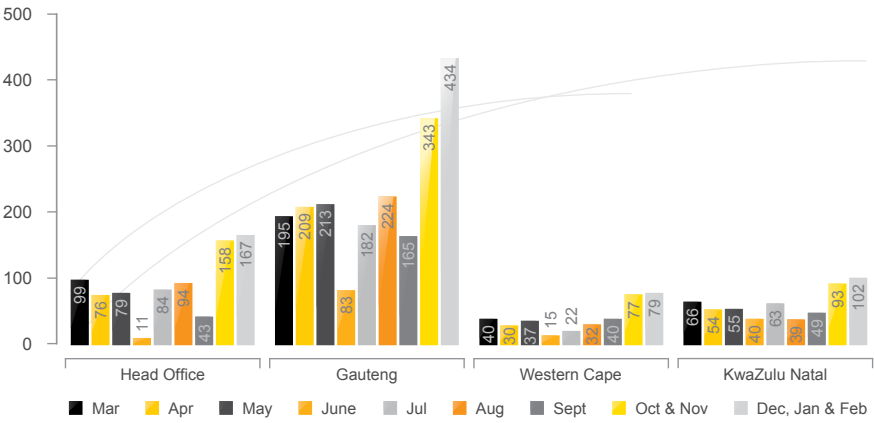
During the year under review, the Council worked on a steadily increasing number of settlement dispute cases as compared to the previous year.



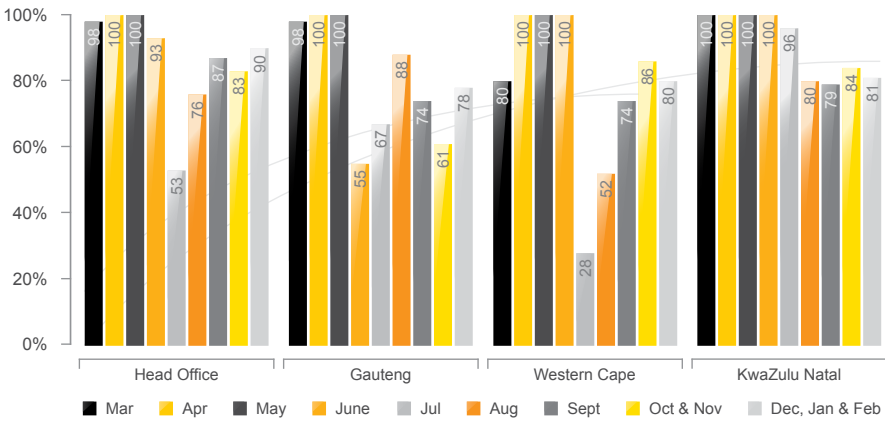
Conciliations Heard



Arbitrations Heard



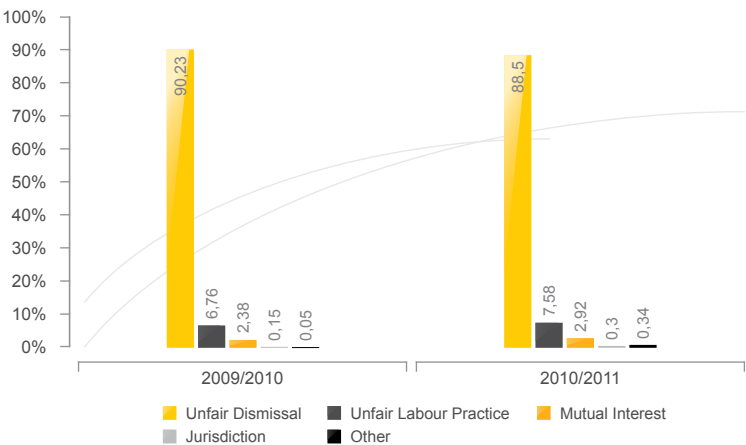
Settlement Rate



Referrals by Issue

Unfair dismissal disputes continue to account for the largest percentage of issues in dispute.

In the year under review, these disputes amounted to 88,5% of the total caseload.



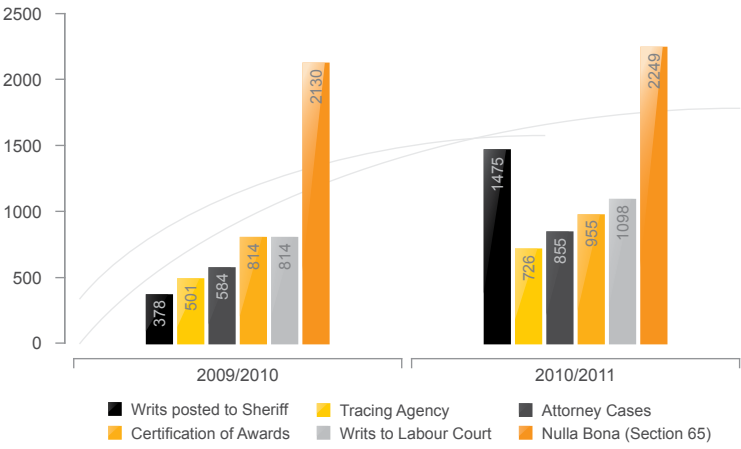
Litigation

The Litigation section keeps a strict control over non-compliance in general.

Section 143 Applications

A total of 955 Section 143 applications (Enforcement of Arbitration Awards) were sent to the CCMA for certification during the period under review. They are divided as follows:

• Number of writs of execution to sheriffs	1 475
• Number of queries to tracing agents	726
• Number of writs of execution to Labour Court	1 098
• Number of matters referred to the Council's attorneys	855
• Number of certified writs of execution forwarded to the CCMA	955
• Number of Nulla Bona (Section 65) matters	2 249

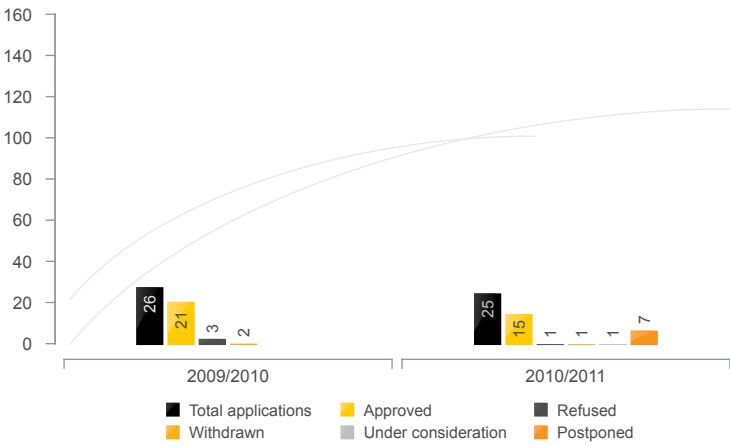


Exemptions

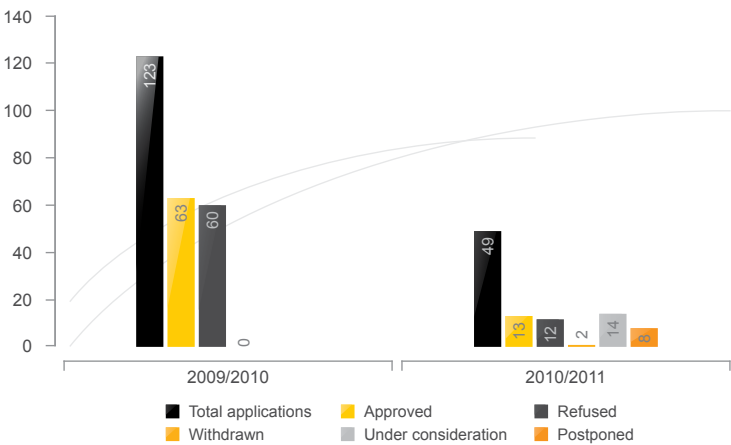
A total of 74 exemption applications were heard by the Independent Exemptions Body of which 38% were granted, 18% refused, 20% withdrawn, 4% placed under consideration and 20% postponed.

Two exemption licences were revoked by the Independent Exemptions Body. One matter was taken to appeal and the appellant was successful.

Applications for exemption by parties to the Council



Applications for exemption by non-parties



Party Trade Union & RFEA Members

The Council runs a section that administratively supports the trade unions as well as the Road Freight Employer’s Association (RFEA). Representativity of trade unions that are parties to the Council still remains a huge challenge. The requirement for representativity is 50+1% for both trade unions and the employers association.

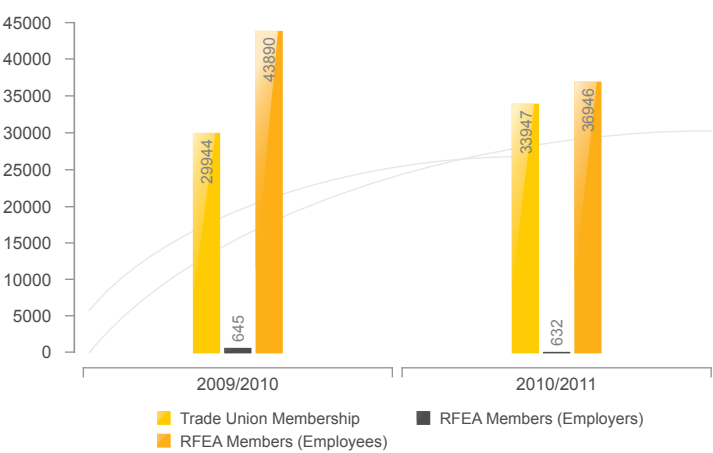
One of the Council’s highlights of the 2010 financial year was when it succeeded in obtaining a Certificate of Representativity for the third consecutive period, after the completion of a Department of Labour audit. A best practice analysis is currently being carried out for a new membership system which will assist in simplifying the administration.

Membership figures of the parties to the Council as at 28 February 2011 were as follows:

• SATAWU	24 547
• MTWU	6 009
• TAWU & PTWU	3 391

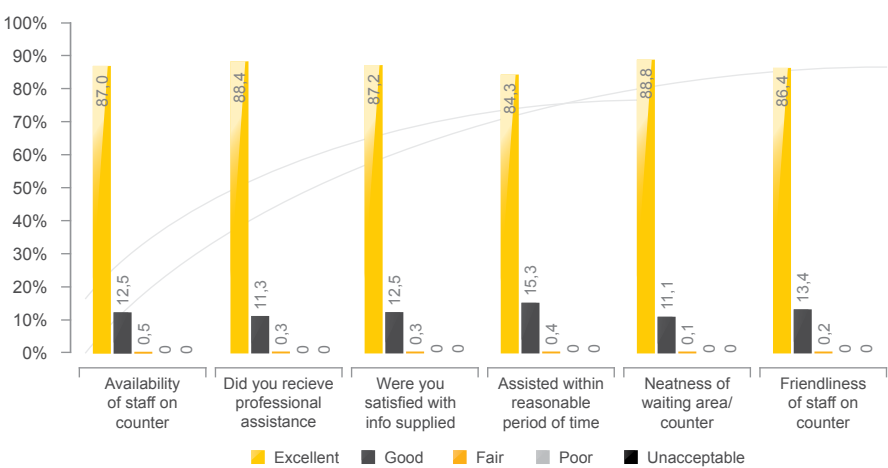
Agency Shop Fees

• Number of employees who paid agency shop fees averaged per month over the reporting period	31 247
• Number of employers who paid agency shop fees averaged per month over the reporting period	3 065
• The number of RFEA employees	36 946
• The number of RFEA trade union members	20 985
• The number of RFEA members in the Industry	632



Customer Service Management

Customer Services



Strategic Partnership/Stakeholder Relations Management

The Council has continued to maintain good relations with its major stakeholders, including the Departments of Labour, Health and Transport. Its relationships with the CCMA, The Registrar of the Labour Court (Gauteng) and the National Association of Bargaining Councils remain strong which is essential to the success of all concerned parties.

Communication between the Council and the employers' and employees' organisations continued to improve. Employees and employers are far more accepting of the Council's agents, which is essential to achieving long lasting harmony.



Trucking Wellness



Driving the well-being of the industry.

Since its inception in 1999, the Trucking Wellness programme through its Wellness Centres continues to deliver on its mandate of creating HIV&AIDS and STI awareness among long distance truck drivers and commercial sex workers.

21 National Roadside Wellness Centres



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

Location	Year Launched	Awareness Education: Truck Drivers & Women at Risk	Patients: Truck Drivers & Women at Risk	No of STI Treatments: Truck Drivers & Women at Risk
Beaufort West (N1)	2000	69192	1313	5762
Harrismith (N3)	2001	37356	15267	3382
Beit Bridge Border Post (N1)	2001	72236	22929	8693
Ventersburg (N1)	2002	29910	12575	2334
Tugela (N3)	2002	36975	24445	14651
Port Elizabeth (N2)	2002	35644	14926	4021
Hanover (N1)	2003	34368	9338	2333
Mooi River (N3)	2004	35490	7548	2262
Komatipoort (N4)	2003	30877	20095	7679
Zeerust (N4)	2005	19306	5089	917
East London (N2)	2005	13774	5839	696
Kokstad (N2)	2006	10056	3929	1495
Marrianhill (N3)	2008	4134	3690	183
Colesburg (N1)	2009	1384	2769	281
Mthatha (N2)	2009	5916	937	72
Villiers (N3)	2010	11760	1586	217
Gauteng	2010	119	2534	19
Cape Town	2010	207	262	17
TOTAL		448704	155071	55014

Condom Distribution: 11.1 million (estimated)





Corporate Services

Human Resources/People at Council

A culture survey was conducted in 2009, as stated in the 2010 Annual Report. During the year under review, the recommendations emanating from the culture survey were implemented. This included developing and implementing a range of human resource (HR) policies to ensure the implementation of HR best practice, applicable to a NBCRFLI perspective, as well as the standardisation of HR procedures within the Council.

The Workplace Skills Plan was submitted to the Services Seta by 1 October 2010, while the Employment Equity Plan was submitted to the Department of Labour by 30 June 2010. This ensured that all training aligned with the organisation's strategy was documented for Services Seta in line with the Workplace Skills Plan.

An amount of R152 622,60 was received from the Services Seta in the period under review.

Of the 25 vacancies that became available during the year under review, 24 were successfully filled. Most of the recruits hired during the 2010 financial year were African males in administrative as well as specialist positions. This aligns with the Council's Employment Equity Plan and transformation goals. Fifty six percent of the Council's positions were held by females as at February 2011, compared to 58% in February 2010.

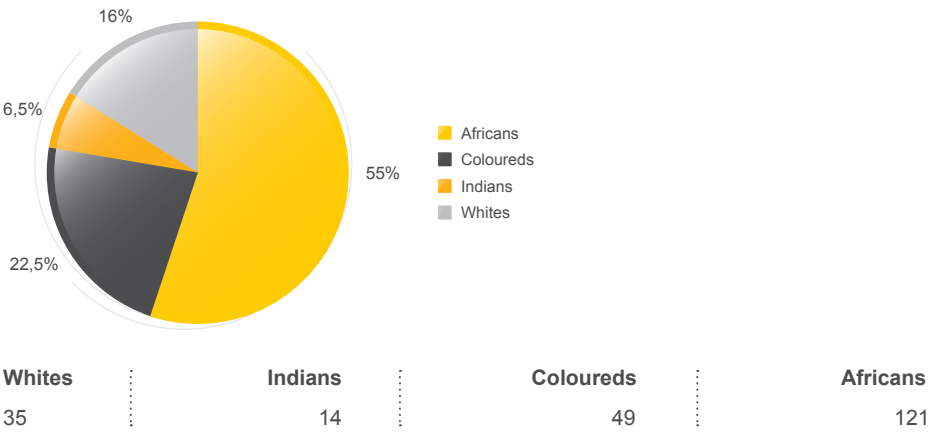
Employee Wellness Days were held at Head Office, the KZN and Cape Town regional offices in April, June and August 2010 respectively. The goals of these Wellness Days were to screen the personal health risk of each employee and to provide them with a personal health finding report together with change



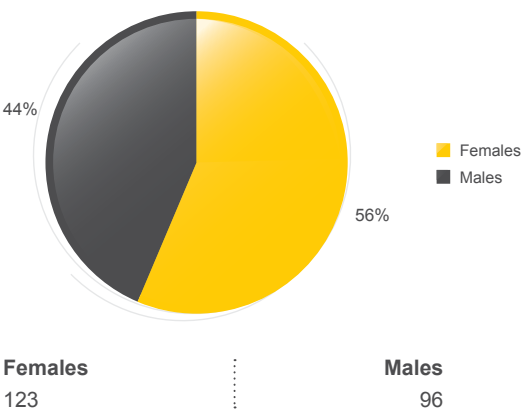
recommendations. The Wellness Days also provided an accurate overall company risk appraisal so as to facilitate an understanding of the company's specific health needs, thereby equipping it to implement a successful wellness strategy. Although most employees proved to be relatively healthy, the importance of following a healthy lifestyle, which includes regular exercise and eating balanced meals, was strongly encouraged.

The Council continues to boast a high level of representivity with regards to Employment Equity as evidenced by the graphs below:

Racial profiles of permanent employees as at February 2011



Gender profile of permanent employees as at February 2011



Communication and Marketing

The two key strategic communication and marketing objectives for the year under review were:

- Sharing information and knowledge with customers and stakeholders
- Promoting the Council's image to customers and stakeholders

In order to achieve these objectives, the website was revamped to maintain relevant, up-to-date information that is graphically appealing. Tseleng, the NBCRFLI external newsletter, was published regularly throughout the year and NBCRFLI news was published quarterly in Road Ahead, an industry publication.

A wall advert was also erected on the outside of the Council's Head Office building in Braamfontein, Johannesburg, to create awareness of and promote the Council's image.

We participated in the SABC Career Fair to promote employment, and attract skills to the industry, specifically targeting secondary school students.







Internal Audit and Risk Management

Internal Audit

The introduction of an Internal Audit function within the Council is constantly proving itself successful. The function was introduced with the aim of protecting stakeholders' interests and assisting the Council in accomplishing its objectives through independent, objective assurance and consulting services. These services are designed to add value and improve the effectiveness of the Council's risk management, control and governance processes through the implementation of a systematic discipline.

The Internal Audit function follows a risk based auditing approach. The function delivers analyses, appraisals, recommendations, counsel and information concerning the processes reviewed. Internal Audit is managed by the Chief Internal Auditor and is co-sourced through an arrangement with Grant Thornton.

An Audit and Risk Committee which is headed by an independent chairperson has also been established to assist the Board in ensuring that the Council maintains adequate accounting records, internal controls and systems. These are essential in providing reasonable assurance about the integrity and reliability of the Council's financial information as well as to safeguard its assets.

For the year under review the function has conducted internal audits that focused on funds administration, facilities management, year-end payouts, cash management, purchases as well as payables assets management and ad-hoc engagements.

It is the responsibility of Internal Audit to evaluate the adequacy and effectiveness of the internal controls and to make recommendations to management when appropriate, to enhance the prevention and detection of fraud.

One of the strategic focus areas for the Internal Audit function, was to root out fraud and corruption in the Council. Our audit efforts focused on processes where irregularities are most likely to occur. We designed audit tests to detect significant fraud and recommendations were made to strengthen such controls. A fraud hotline was also implemented to create a platform for staff and other stakeholders to report fraudulent activities. Ongoing communication of the Council's zero tolerance fraud policy and other fraud awareness and prevention measures were put in place.

The Internal Audit function works closely with the Council's external auditors to ensure effective and efficient coordination of efforts from both sides.

Internal Audit is also playing a major role in the implementation of the Council's integrated Enterprise Resources Planning (ERP) system project by ensuring that quality assurance and risk management forms an integral part thereof. All critical project phases, from system blueprints to post implementation phase, were quality reviewed for the completed modules.



Risk Management

Risk Management in the Council provides a framework to identify, assess and manage potential risks and opportunities. It provides a way for management to make informed management decisions. Effective Risk Management affects everyone in the Council.

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

- Loss of representivity certification as per section 49 of the Labour Relation Act. Over the years this risk has been well managed. An annual audit was conducted by the Department of Labour to verify the Council's compliance levels in terms of representivity. No major exceptions were reported and the Representivity Certificate was successfully issued.
- Financial instability due to low interest levels and exemptions. To mitigate this risk, the Council has embarked on cost cutting and savings initiatives. The finance department has developed a financial model for investment monitoring. Strict budget formulation measures are being implemented.
- Security risk in terms of misappropriation of the Council funds and assets. All fund administration pay-outs go through the banking details verification process whereby the account holder identity number is matched to the banking details before being loaded onto the EFT system. A fraud hotline has been implemented where all theft, fraud and corruption matters are reported. Ongoing fraud awareness and prevention initiatives have assisted in educating Council staff members to deal effectively with fraud. The Council has enhanced its physical controls through the installation of surveillance cameras, an alarm system and building access controls which are managed via a biometric system and security companies.
- Non-Compliance to the Council agreements, policies and standard operating procedures that are aligned to statutory requirements. The co-sourced internal audit partner provides objective insight into the control measures within the Council, making recommendations for improvement on an ongoing basis.



Financial Review

Introduction

The NBCRFLI's financial performance for the period ended 28 February 2011 was outstanding, especially when considering the challenging economic situation that prevailed during the period. Interest rates in the period were at record lows and the industry continued to struggle to recover from the recession. Notwithstanding this, the group continued to show strong growth in its surplus funds.

Revenue increased by 11,03% while the surplus rose by 18,14%. The increase in revenue resulted from the stance taken to increase the frequency of investing funds from fortnightly to weekly and a R100m investment of the Wellness funds. Another contributor to the increased surplus included rental income from leasing of the new premises in Cape Town.

Finally, the group's capital expenditure increased by 107%. The implementation of the ERP system, which is aimed at integrating and streamlining the Council's processes, is the main driver for the increased capital expenditure.



Highlights

Revenue

- NBCRFLI group revenue up by 11,03% to R178 499 159
- Main Council revenue up by 11,36% to R102 154 469

Surplus for the period

- NBCRFLI group surplus up by 18,14% to R81 471 978
- Main Council surplus up by 99,75% to R17 811 682

Capex

- Capital expenditure up by 107% to R14 870 893

Performance overview

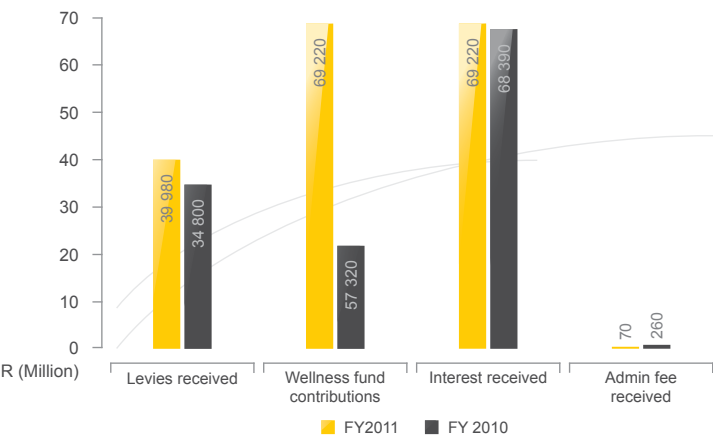
Revenue for the period rose by 11,03% to R178,5m (2010: R160,76m), while the surplus rose by 18,14% to R81,5m (2010: R69m).

Below is a table highlighting the group revenue as well as a number of charts analysing revenue and expenditure growth compared to the prior financial periods.

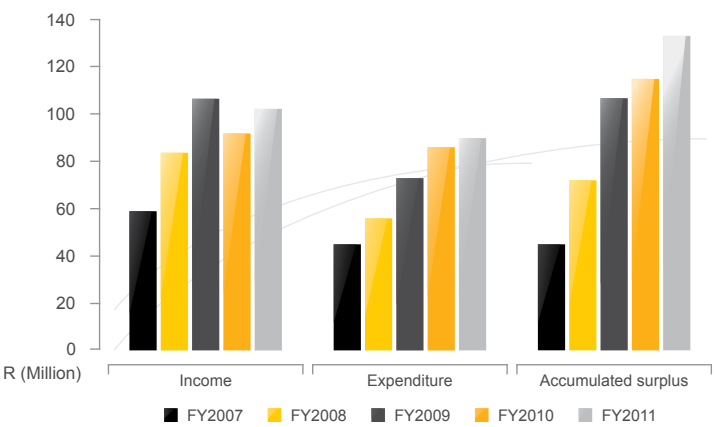
NBCRFLI Group Revenue

Rmillion	Main Council	Holiday Pay Fund	Leave Pay Fund	Sick Pay Fund	Wellness Fund	Total
FY2011	51,66	15,27	12,49	21,02	78,05	178,50
FY2010	46,57	17,88	14,07	19,53	62,70	160,76

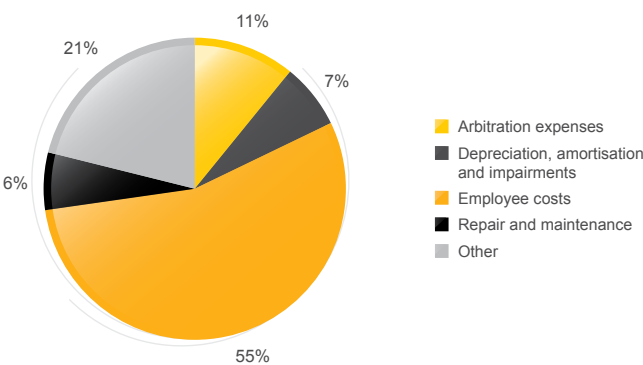
NBCRFLI Group Revenue Analysis



Main Council Five Year Performance



Main Council Expenditure Analysis



Balance sheet and cash flows

Capex

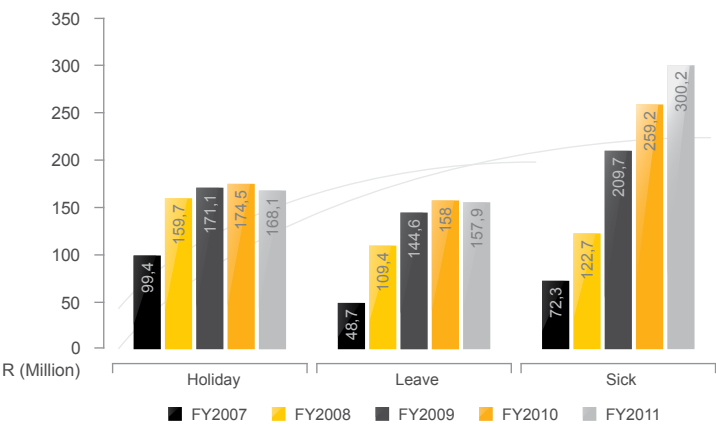
The Council's commitment to deliver quality service to its stakeholders resulted in it embarking on a project to acquire an ERP system that would improve efficiency as well as simplify operations. This project has resulted in an increase of capital expenditure by 107% to R14,9m (2010: R7,2m). The Council also acquired the regional office building in Cape Town. The building is used for the Council's regional administrative purposes and also has leasing space that is leased out to tenants.

A total budget of R2,3m was approved for the period ending 28 February 2012, plus the rollover capex budget of R15,3m from prior years. The total capex available for the period stands at R17,6m.

Financial assets

The Council has investments held in major banks within South Africa.
 The investments yielded returns of 5,2% and 8,06% (2010: 7,9% and 8,72%).
 Below is a chart presentation of the investments made on the trust funds.

Trust Fund Investments



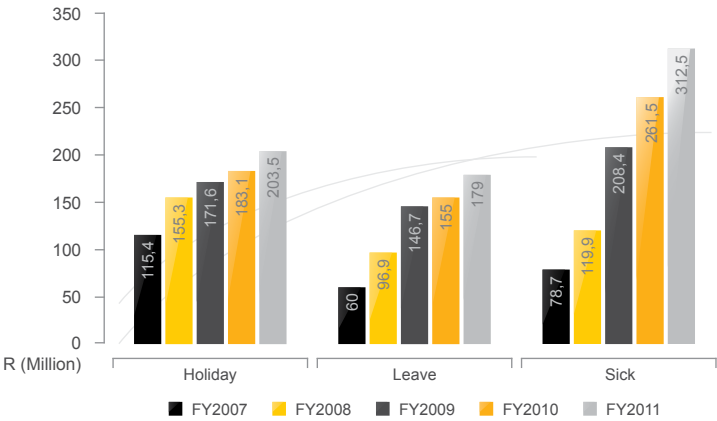
The trade and other receivables include an amount of R7,2m (2010: R5m) of interest accrued for the period.

Trust fund liabilities

The movement and balances in the trust fund liabilities are highlighted in the table and chart below.

Trust fund liabilities (Rmillion)	Holiday		Leave		Sick	
	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010
Accumulated funds – beginning of the year	183,1	171,6	155,0	146,7	261,5	208,4
Contributions received	348,2	296,3	242,7	233,9	225,9	187,3
Total payments:	-325,5	-284,7	-218,3	-226,3	-174,3	-134,7
Payments	-325,5	-284,7	-218,3	-226,3	-158,1	-121,3
Sick benefit	-	-	-	-	-16,2	-13,4
Contributions forfeited during the year	-2,3	-0,2	-0,5	0,6	-0,6	0,4
Closing balance	203,5	183,1	179,0	155,0	312,5	261,5

Trust Fund Liabilities



Future Outlook

During the next financial year, the Council plans to ensure that it continues to meet its stakeholder goals by focusing on cost control measures, improving income sources as well as encouraging the embedment of and compliance with key policies.





Acknowledgements

A heartfelt thanks goes to all Council employees who come to the office everyday and tirelessly give of their time, knowledge and skills to ensure that the NBCRFLI effectively services all road freight and logistics industry stakeholders. It is also important to recognise the Councillors whose wisdom and guidance greatly adds to the success of the Council.

The Council is also most grateful to the industry employers and employees for their constant support and feedback which helps to keep it in check. Another stakeholder worthy of acknowledgment is the Department of Labour. It has been instrumental in guiding and leading the Council through legislation amendments and new promulgations.

Lastly, a warm thanks goes to the Department of Health who has played a significant role in the implementation of the Council's Trucking Wellness Programme. The success of the programme is largely due to the Department's unwavering support.

Council Organisational Performance



G – Target Achieved **G+** – Target Exceeded **R** – Target Not Achieved **Y** – Positive Progress

Finance

KRA	Objectives	Measurement & Target	Actual Performance
Cash Management	<ul style="list-style-type: none"> • Improvement in collection from returns • Timeous payment of invoices 	<ul style="list-style-type: none"> • Number of months outstanding • Age analysis 	 
Financial Reporting	<ul style="list-style-type: none"> • To report financial information to stakeholders • To report financial information to management for decision making 	<ul style="list-style-type: none"> • Stakeholder index • Stakeholder index 	 
Stock Management	<ul style="list-style-type: none"> • To monitor the use of consumables 	<ul style="list-style-type: none"> • Stock loss 	
Return on Investment	<ul style="list-style-type: none"> • Effective use of council's fixed assets • Maximise return on investment 	<ul style="list-style-type: none"> • Fixed assets losses – depreciation rate • Percentage return on investment 	 
Payroll	<ul style="list-style-type: none"> • To process payroll effectively and efficiently 	<ul style="list-style-type: none"> • Payroll administration matrix 	

Customer & Stakeholder

KRA	Objectives	Measurement & Target	Actual Performance
Council of Choice	<ul style="list-style-type: none"> • To service efficiency and enhance professionalism and credibility 	<ul style="list-style-type: none"> • Percentage compliance with the SLA • Number of unsolicited complaints • Percentage of voluntary compliance with Agreements 	  
Integral Business Partner	<ul style="list-style-type: none"> • Facilitate optimal business decisions 	<ul style="list-style-type: none"> • Number of decisions taken and implemented 	
Exco and Council Appetite	<ul style="list-style-type: none"> • To create Exco and Council appetite for administration 	<ul style="list-style-type: none"> • Acceptance of advice given by administration and decision influence levels 	
Communications	<ul style="list-style-type: none"> • To share information and knowledge with customers and stakeholders • To promote our image to customers and stakeholders 	<ul style="list-style-type: none"> • Feedback matrix • Customer satisfaction index 	 
Procurement	<ul style="list-style-type: none"> • To have a fully functional procurement system in place • To optimise on best procurement practice 	<ul style="list-style-type: none"> • Operators satisfaction index • Number of new suppliers sought 	 

G – Target Achieved **G+** – Target Exceeded **R** – Target Not Achieved **Y** – Positive Progress

Internal Business Process

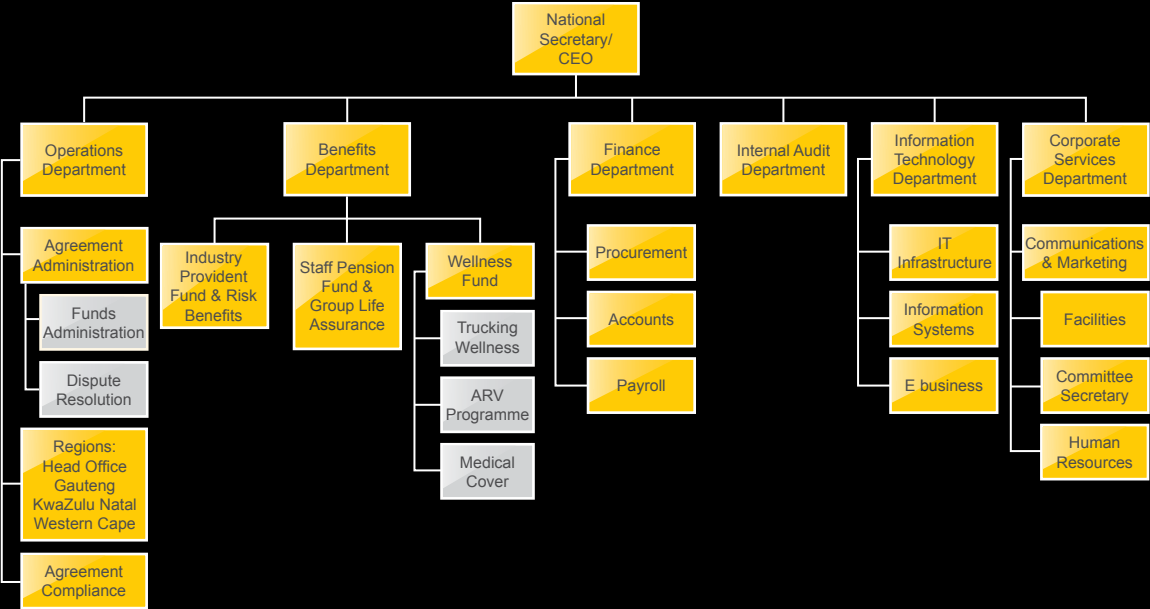
KRA	Objectives	Measurement & Target	Actual Performance
Strategic Focus	<ul style="list-style-type: none"> To provide efficient service 	<ul style="list-style-type: none"> Percentage compliance with the SLA Number of unsolicited complaints 	<div></div> <div></div>
Information Management	<ul style="list-style-type: none"> To provide timeous, accurate and relevant information to facilitate business decisions 	<ul style="list-style-type: none"> Percentage adherence to set standards, number of errors, adherence to deadlines 	<div></div>
Wellness	<ul style="list-style-type: none"> To manage the impact and prevalence of HIV/Aids in the industry 	<ul style="list-style-type: none"> Percentage compliance with SLA/KPI 	<div></div>
Provident Fund	<ul style="list-style-type: none"> To have a comprehensive and balanced benefits cover for industry employees To ensure that industry fully implement Collective Agreements 	<ul style="list-style-type: none"> Percentage participation on the benefit matrix Percentage non compliance with Collective Agreements 	<div></div> <div></div>
Collective Agreement	<ul style="list-style-type: none"> To ensure annual wage negotiations are conducted as per protocol To ensure effective dispute resolution machinery 	<ul style="list-style-type: none"> Successful settlement rate Percentage settlement and resolution rate 	<div></div> <div></div>
Funds Administration	<ul style="list-style-type: none"> To effectively administer industry funds 	<ul style="list-style-type: none"> Percentage improvement on admin matrix 	<div></div>
Information Technology	<ul style="list-style-type: none"> To be innovative in providing service and asset utilisation To demonstrate and drive the practice of good governance 	<ul style="list-style-type: none"> Number of technologies reviewed and developed Percentage compliance against governance matrix 	<div></div> <div></div>
Good Governance	<ul style="list-style-type: none"> To comply with South African laws 	<ul style="list-style-type: none"> Percentage compliance against legislative matrix 	<div></div>
Council Best Practice	<ul style="list-style-type: none"> To set appropriate competitive standards 	<ul style="list-style-type: none"> Number of new standards introduced and percentage on standard matrix 	<div></div>
Wage Negotiation	<ul style="list-style-type: none"> To ensure annual wage negotiations are conducted as per protocol 	<ul style="list-style-type: none"> Successful settlement rate 	<div></div>
Regional Presence	<ul style="list-style-type: none"> To implement and fulfil regional mandate 	<ul style="list-style-type: none"> Stakeholder and customer satisfaction 	<div></div>
Council Best Practise	<ul style="list-style-type: none"> To set appropriate competitive standard 	<ul style="list-style-type: none"> New standards introduced 	<div></div>
Admin and Facilities	<ul style="list-style-type: none"> To manage the admin and facilities functions efficiently and effectively 	<ul style="list-style-type: none"> Improvement on admin matrix % improvement with SLA 	<div></div>
Internal Auditing	<ul style="list-style-type: none"> To assist Council to accomplish its objectives through objective assurance designed to add value and improve its operations 	<ul style="list-style-type: none"> % completion of audit plan 	<div></div>
Risk Management	<ul style="list-style-type: none"> To facilitate the development and implementation of risk management in Council 	<ul style="list-style-type: none"> Number of risk assessments conducted Number of risk management workshops held 	<div></div>

G – Target Achieved **G+** – Target Exceeded **R** – Target Not Achieved **Y** – Positive Progress

Organisation & Learning

KRA	Objectives	Measurement & Target	Actual Performance
Culture	<ul style="list-style-type: none">• Exceptional performance; adherence to code of conduct; promote sharing of knowledge• To have safe and healthy working environment	<ul style="list-style-type: none">• Percentage improvement on culture index• Percentage improvement on safety audits	<div><div></div></div> <div><div></div></div>
Employee Assistance Programme	<ul style="list-style-type: none">• To enhance employee wellness	<ul style="list-style-type: none">• Percentage absenteeism due to work-related illnesses	<div><div></div></div>
Knowledge Sharing and Learning	<ul style="list-style-type: none">• To ensure knowledge and skills transfer and leverage organisational know-how	<ul style="list-style-type: none">• Number of employees being mentored	<div><div></div></div>
Staff Benefits	<ul style="list-style-type: none">• To have a comprehensive and balanced benefits cover for staff	<ul style="list-style-type: none">• Percentage participation on the benefit matrix	<div><div></div></div>
Managing Performance	<ul style="list-style-type: none">• To ensure that performance management principles are in place	<ul style="list-style-type: none">• Percentage high and exceptional performers	<div><div></div></div>
Competent Workforce	<ul style="list-style-type: none">• Right people; right place; right practice; right time	<ul style="list-style-type: none">• Number of resignations: actual vs. required competencies; workplace skills plans; percentage adherence to successful plans	<div><div></div></div>

Council Administration Organisational Structure





Council Members

Council

RFEA

- 1 Trevor Short (Chairman)
- 2 Heather Badenhorst
- 3 Nico Badenhorst
- 4 Graeme Barnard
- 5 Dave Behrens
- 6 Magretia Brown-Engelbrecht
- 7 Tony D'Almeida
- 8 Hennie De Villiers
- 9 Louis Hollander
- 10 Penwell Lunga
- 11 Peter Mathapo
- 12 Fred Meier

SATAWU

- 13 Michael Gwedashe (D. Chairman)
- 14 June Dube
- 15 Johnson Gamede
- 16 Ernest Kibi
- 17 David Mahlanza
- 18 Thandanani Ngwane
- 19 Doris Nhlapo
- 20 Nthimotse Pakkies
- 21 Tabudi Ramakgolo

PTWU & TAWU

- 22 Stephen Motingoa

MTWU

- 23 Mdumiseni Mabaso
- 24 Solomon Mothibedi

RFEA



SATAWU

13

14

15

16

17

18

19

20

21

22

MTWU

23

24

PTWU & TAWU

Alternates

RFEA
Adamstein, Chantal
Ackermann, Dirk
Britz, Kobus
De Lange, Louis
Kolobe, Lucky

SATAWU
Carl, Maketsie
Dlamini, Paulos
Du Plessis, Danny
Hlungwane, John
Lefuwa, Sam
Mosiakoko Justice
Radebe, Phindile
Shivuri, Mavhayisi
Socqwayi, Thamie

PTWU & TAWU
Aphane, Lucas

MTWU
November, Lucky
Zulu, Moses

Executive Committee

RFEA
Short ,Trevor (Chairman)
Brown-Engelbrecht, Magretia
Meier, Fred
Behrens, Dave
Badenhorst, Nico

SATAWU
Gwedashe, Michael
(Deputy Chairman)
Ramakgolo, Tabudi
Dube, June

PTWU & TAWU
Motingoa. Stephen

MTWU
Mabaso, Mdumiseni

Wellness

RFEA
Barnard, Graeme
Brown-Engelbrecht, Magretia
Hollander, Louis
Nielson, Natasha

SATAWU
Gwedashe, Michael
Radebe, Phindile
Ramakgolo, Tabudi
Alternates
Mosiakoko, Justice
Nhlapo, Doris
Shivuri, Mavhayisi

PTWU & TAWU
Aphane, Lucas
Alternate
Masha, Sekgothe

MTWU
Mothibedi, Solomon
Alternate
Mabaso, Mdumiseni

Disputes & Exemptions

RFEA
Ackermann, Dirk
Badenhorst, Nico (Exemption)
Brown-Engelbrecht, Magretia
De Villiers, Hennie
Meier, Fred
Short, Trevor

SATAWU
Gamede, Johnson
Pakkies, Nthimotse
Nkosi, Christopher
Lefuwa, Sam
Alternates
Dube, June
Maketsi, Carl
Ramakgolo, Tabudi
Socqwayi, Thamie

PTWU & TAWU
Aphane, Lucas
Alternate
Masha, Sekgothe

MTWU
White, Dirk (Disputes)
Gys, Junior
Alternate
Sechogo, Victor

Audit & Risk

RFEA
Brown-Engelbrecht, Magretia

SATAWU

PTWU & TAWU
Motingoa, Stephen

MTWU

Exemptions Body

Nagdee, Yusuf
Manning, Rosalie
Wessels, Gerhard

Independent Exemptions Appeal Body

Antrobus, Mark
Sibeko, Tshepo
Chenia, Mohsina



Financials



Consolidated Annual Financial Statements for the Period Ended 28 February 2011

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

Council Members' Responsibilities and Approval	44
Independent Auditor's Report	46
Balance Sheets	48
Income Statements	49
Statements of Changes in Funds	50
Statements of Cash Flows	51
Notes to the Statements of Cash Flows	52
Notes to the Consolidated Financial Statements	53

The following supplementary information does not form part of the financial statements and is unaudited:

Detailed Income Statements	61
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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 priority on maintaining a strong control environment. To enable management to meet these responsibilities, the Council members set 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 endeavours 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 2012 and, in the light of this review and the current financial position, they are satisfied that the fund 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 financial statements. The consolidated annual financial statements have been examined by the fund's external auditors and their report is presented on pages 46 to 47.

The annual financial statements set out on pages 48 to 60, which have been prepared on the going concern basis, were approved by the Council members on 25 May 2011 and were signed on its behalf by:



Mr. J Letswalo



Mr. T Short





Independent Auditor's Report

To the members of the National Bargaining Council for the Road Freight and Logistics Industry

We have audited the group annual financial statements and annual financial statements of the National Bargaining Council for the Road Freight and Logistics Industry, which comprise:

- The consolidated and separate balance sheets for the period ended 28 February 2011;
- The consolidated and separate income statements for the period ended 28 February 2011;
- The consolidated and separate statements of changes in funds for the period ended 28 February 2011;
- The consolidated and separate statement of cash flows for the period ended 28 February 2011;
- A summary of significant accounting policies and other explanatory notes, as set out on pages 48 to 60.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated and separate financial statements in accordance basis of accounting set out in pages 53 and 54, and in the manner required by the Labour Relations Act of 1995, and for such internal controls as management deem necessary in preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 the International Standards on Auditing. These 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, the accompanying Group and Council annual financial statements of the National Bargaining Council for the Road Freight and Logistics Industry have been prepared in all material aspects, in accordance with the basis of accounting as set out in Note 1 of the financial statements, and in a manner required by the Labour Relations Act of 1995.

Other matters

Without qualifying our opinion, we draw attention to the fact that the supplementary information set out on page 61 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

Deloitte & Touche
Registered Auditors
Per: D Munu
Partner
Johannesburg

National Executive: GG Gelink - Chief Executive; AE Swiegers - Chief Operating Officer; GM Pinnock - Audit; DL Kenney - Risk Advisory; NB Kader - Tax & Legal Services; L Geeringh - Consulting; L Bam - Corporate Finance; JK Mazzocco - Human Resources; CR Beukman - Finance; TJ Brown - Clients; NT Mtoba - Chairman of the Board; MJ Comber - Deputy Chairman of the Board

A full list of partners and directors is available on request
B-BBEE rating: Level 2 contributor/AAA (certified by Empowerdex)

Member of Deloitte Touche Tohmatsu Limited



Balance Sheets as at 28 February 2011

	Notes	Group		Main Council	
Figures in Rands		2011	2010	2011	2010
ASSETS					
Non Current Assets		868 013 126	713 166 156	154 076 478	127 764 683
Property, plant and equipment	2	39 343 510	30 789 441	38 978 827	30 309 714
Other financial assets	3	828 669 616	682 376 715	115 097 651	97 454 969
Current Assets		180 019 769	147 110 838	38 374 539	30 693 505
Inventories		149 430	86 797	149 430	86 797
Trade and other receivables	4	10 681 499	7 826 259	2 620 998	1 916 474
Cash and cash equivalents	5	169 188 840	139 197 782	35 604 111	28 690 234
Total assets		1 048 032 895	860 276 994	192 451 017	158 458 188
EQUITY AND LIABILITIES					
Equity		319 667 983	234 784 126	136 241 692	118 430 010
Reserves		13 232 137	9 820 258	3 532 393	3 532 393
Surplus funds		306 435 846	224 963 868	132 709 299	114 897 617
Non Current Liabilities		694 924 939	599 503 329	-	-
Industry employees trust account		694 924 939	599 503 329	-	-
Current Liabilities		33 439 973	25 989 539	56 209 325	40 028 178
Other financial liabilities	6	6 074 056	2 565 714	30 337 979	18 466 350
Trade and other payables	7	27 365 917	23 423 825	25 871 346	21 561 828
Total equity and liabilities		1 048 032 895	860 276 994	192 451 017	158 458 188

Income Statements for the Period Ended 28 February 2011

	Notes	Group		Main Council	
Figures in Rands		2011	2010	2011	2010
Income		178 499 159	160 764 460	102 154 469	91 733 950
Other Income		5 493 023	2 744 544	5 373 023	2 262 072
Operating expenses		(102 520 204)	(94 548 447)	(89 715 810)	(85 078 931)
Operating surplus		81 471 978	68 960 557	17 811 682	8 917 091
Surplus for the year		81 471 978	68 960 557	17 811 682	8 917 091

Statements of Changes in Funds for Period Ended 28 February 2011

Figures in Rands	Notes	Revaluation Reserve	Forfeitures Reserve	Total Reserve	Surplus Funds	Total Funds
GROUP						
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 year:		-	-	-	68 960 557	68 960 557
Movement to forfeitures reserve		-	(886 420)	(886 420)	-	(886 420)
Balance at 01 March 2010		3 532 393	6 287 865	9 820 258	224 963 868	234 784 126
Fair value gains, net of tax:						
Land and buildings		-	-	-	-	-
Net gains/loss recognised directly in equity		-	-	-	-	-
Surplus for the period		-	-	-	81 471 978	81 471 978
Movement to forfeitures reserve		-	3 411 879	3 411 879	-	3 411 879
Balance at 28 February 2011		3 532 393	9 699 744	13 232 137	306 435 846	319 667 983
MAIN COUNCIL						
Balance at 01 March 2009		3 532 393	-	3 532 393	105 980 526	109 512 919
Fair value gains, net of tax:						
Land and buildings		-	-	-	-	-
Net gains/loss recognised directly in equity		-	-	-	-	-
Surplus for the year:		-	-	-	8 917 091	8 917 091
Balance at 01 March 2010		3 532 393	-	3 532 393	114 897 617	118 430 010
Changes						
Fair value gains, net of tax:						
Land and buildings		-	-	-	-	-
Net gains/loss recognised directly in equity		-	-	-	-	-
Surplus for the period		-	-	-	17 811 682	17 811 682
Balance at 28 February 2011		3 532 393	-	3 532 393	132 709 299	136 241 692

Statements of Cash Flows for the Period Ended 28 February 2011

	Notes	Group		Main Council	
Figures in Rands		2011	2010	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash generated from operations	A	88 734 603	62 748 437	27 477 404	5 771 748
Transfer of forfeitures		3 411 879	(886 420)	-	-
Net cash inflow from operating activities		92 146 482	61 862 017	27 477 404	5 771 748
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		(14 870 894)	(7 824 607)	(14 870 894)	(7 249 367)
Proceeds from sale of property, plant and equipment		78 420	102 386	78 420	102 386
Increase in other financial assets		(146 292 902)	(69 270 508)	(17 642 682)	(4 953 923)
Net cash outflow from investing activities		(161 085 376)	(76 992 729)	(32 435 156)	(12 100 904)
CASH FLOWS FROM FINANCING ACTIVITIES					
Increase in other financial liabilities		3 508 342	(5 809 260)	11 871 629	(173 522)
Increase in industry employees trust account		95 421 610	72 705 922	-	-
Net inflow/(outflow) from financing activities		98 929 952	66 896 662	11 871 629	(173 522)
Net increase/(decrease) in cash and cash equivalents		29 991 058	51 765 950	6 913 877	(6 502 678)
Cash and cash equivalents at beginning of year		139 197 782	87 431 832	28 690 234	35 192 912
CASH AND CASH EQUIVALENTS AT END OF YEAR	B	169 188 840	139 197 782	35 604 111	28 690 234

Notes to the Statements of Cash Flows for the Period Ended 28 February 2011

Notes	Group		Main Council	
Figures in Rands	2011	2010	2011	2010
A. RECONCILIATION OF OPERATING INCOME/(LOSS) TO CASH GENERATED FROM OPERATIONS				
Operating surplus	81 471 978	68 960 557	17 811 682	8 917 091
Adjustment for non cash items:	6 238 407	4 808 847	6 123 360	4 713 341
Depreciation and amortisation	6 249 912	4 807 942	6 134 865	4 712 436
(Gain)/Loss on disposal of property, plant and equipment	(11 505)	905	(11 505)	905
Adjustment for separately disclosable items:				
Interest received	(69 223 249)	(68 388 445)	(11 612 625)	(11 515 525)
Operating cash inflow before working capital changes	18 487 136	5 380 959	12 322 418	2 114 907
Working capital changes	1 024 219	(11 020 967)	3 542 361	(7 858 684)
Changes in inventories	(62 633)	54 055	(62 633)	54 055
Changes in trade and other receivables	(2 855 240)	(2 637 868)	(704 524)	325 713
Changes in trade and other payables	3 942 092	(8 437 154)	4 309 518	(8 238 452)
Cash generated from operations	19 511 354	(5 640 008)	15 864 779	(5 743 777)
Interest received	69 223 249	68 388 445	11 612 625	11 515 525
CASH GENERATED FROM OPERATING ACTIVITIES	88 734 603	62 748 437	27 477 404	5 771 748
B. CASH AND CASH EQUIVALENTS				
Bank balances	169 188 840	139 197 782	35 604 111	28 690 234
	169 188 840	139 197 782	35 604 111	28 690 234

Notes to the Consolidated Financial Statements as at 28 February 2011

Reporting Entity

The National Bargaining Council for the Road Freight and Logistics Industry (NBCRFLI) is an organisation registered as a bargaining council in terms of section 29(15)(a) of the Labour Relations Act 1995. The organisation changed its name from the National Bargaining Council for the Road Freight Industry (NBCRFI) to National Bargaining Council for the Road Freight and Logistics Industry (NBCRFLI) with effect from the 23 July 2010. The consolidated financial statements of the NBCRFLI for the reporting date 28 February 2011 comprise the Main Council and its subsidiary funds (Holiday Pay Fund, Leave Pay Fund and Sick Pay Fund) and the organisation's interest in associated Wellness entities (Wellness Fund and AIDS Project Fund).

1. Accounting Policies

The consolidated annual financial statements are prepared in accordance with the entity specific accounting policies adopted by the Council. The consolidated 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 Consolidation

The consolidated financial statements incorporate financial statements of the Main Council, its subsidiary funds and interests in the Wellness entities for the reporting date 28 February 2011. The financial statements are consolidated on the basis that the Main Council has control over the subsidiary funds and Wellness entities. Control exists when the Main Council has power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

All interfund transactions, balances and unrealised gains on transactions between the Main Council, the subsidiary funds and Wellness entities are eliminated on consolidation.

1.2 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.

Notes to the Consolidated Financial Statements as at 28 February 2011 (continued)

1.3 Financial Instruments

Initial Recognition

The fund 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.

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 between 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 comprise 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.

1.4 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.

1.5 Outstanding Levies

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

1.6 Interest Income

Interest income is recognised on a time proportion basis taking into account the effective interest rate over the period of maturity when it is determined that such income will accrue to the Council.

Notes to the Consolidated Financial Statements for the Period Ended 28 February 2011

2. Property, Plant And Equipment

Reconciliation of Property, Plant and Equipment

	2011			2010		
Figures in Rands	Cost / Valuation	Accumulated Depreciation	Carrying Amount	Cost / Valuation	Accumulated Depreciation	Carrying Amount
GROUP						
Land and buildings	25 114 799	-	25 114 799	18 647 019	-	18 647 019
Furniture and fittings	9 526 703	(5 165 816)	4 360 887	9 361 211	(3 517 676)	5 843 535
Motor vehicles	5 690 343	(5 092 954)	597 389	5 690 343	(4 862 756)	827 586
Office equipment	2 395 465	(1 120 997)	1 274 468	2 169 873	(669 941)	1 499 932
IT equipment	5 654 345	(4 216 504)	1 437 841	5 482 216	(3 440 099)	2 042 117
Computer software	11 604 093	(5 140 044)	6 464 049	4 518 568	(2 710 272)	1 808 296
Containers	134 395	(40 318)	94 077	134 395	(13 439)	120 955
	60 120 143	(20 776 633)	39 343 511	46 003 624	(15 214 184)	30 789 441

	2011			2010		
Figures in Rands	Cost / Valuation	Accumulated Depreciation	Carrying Amount	Cost / Valuation	Accumulated Depreciation	Carrying Amount
MAIN COUNCIL						
Land and buildings	25 114 799	-	25 114 799	18 647 019	-	18 647 019
Furniture and fittings	9 526 703	(5 165 816)	4 360 887	9 361 212	(3 517 676)	5 843 536
Motor vehicles	1 072 351	(745 568)	326 783	1 279 366	(810 552)	468 814
Office equipment	2 395 465	(1 120 997)	1 274 468	2 169 873	(669 941)	1 499 932
IT equipment	5 654 345	(4 216 504)	1 437 841	5 482 216	(3 440 098)	2 042 117
Computer software	11 604 092	(5 140 044)	6 464 048	4 518 567	(2 710 272)	1 808 295
	55 367 755	(16 388 928)	38 978 827	41 458 252	(11 148 539)	30 309 714

Notes to the Consolidated Financial Statements for the Period Ended 28 February 2011

2. Property, Plant And Equipment (continued) Reconciliation of Property, Plant and Equipment

Figures in Rands	Land & Buildings	Furniture & Fittings	Motor Vehicles	Office Equipment	IT Equipment	Computer Software	Containers	TOTAL
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GROUP

28 FEBRUARY 2011

Opening carrying amount	18 647 019	5 843 535	827 586	1 499 932	2 042 117	1 808 296	120 956	30 789 441
Cost	18 647 019	9 361 211	5 690 343	2 169 873	5 482 216	4 518 568,00	134 395	46 003 625
Accumulated depreciation	-	(3 517 676)	(4 862 756)	(669 941)	(3 440 099)	(2 710 272)	(13 439)	(15 214 184)
Additions	6 467 780	184 892	-	225 592	907 105	7 085 524	-	14 870 894
Disposals at net book value	-	(5 335)	-	-	(61 580)	-	-	(66 915)
Current depreciation	-	(1 662 205)	(230 198)	(451 056)	(1 449 801)	(2 429 772)	(26 879)	(6 249 912)
Closing carrying amount	25 114 799	4 360 887	597 389	1 274 468	1 437 841	6 464 049	94 077	39 343 510
Cost	25 114 799	9 526 703	5 690 343	2 395 465	5 654 345	11 604 093	134 395	60 120 143
Accumulated depreciation	-	(5 165 816)	(5 092 954)	(1 120 997)	(4 216 504)	(5 140 044)	(40 318)	(20 776 633)

Figures in Rands	Land & Buildings	Furniture & Fittings	Motor Vehicles	Office Equipment	IT Equipment	Computer Software	Containers	TOTAL
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GROUP

28 FEBRUARY 2010

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)	-	(10406242)
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 for the Period Ended 28 February 2011

2. Property, Plant And Equipment (continued) Reconciliation of Property, Plant and Equipment

Figures in Rands	Land & Buildings	Furniture & Fittings	Motor Vehicles	Office Equipment	IT Equipment	Computer Software	TOTAL
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MAIN COUNCIL

28 FEBRUARY 2011

Opening carrying amount	18 647 019	5 843 536	468 814	1 499 932	2 042 117	1 808 295	30 309 714
Cost	18 647 019	9 361 212	1 279 366	2 169 873	5 482 216	4 518 567	41 458 252
Accumulated depreciation	-	(3 517 676)	(810 552)	(669 941)	(3 440 098)	(2 710 272)	(11 148 539)
Additions	6 467 780	184 891	-	225 592	907 106	7 085 526	14 870 894
Disposals at net book value	-	(5 335)	-	-	(61 580)	-	(66 915)
Current depreciation	-	(1 662 205)	(142 031)	(451 056)	(1 449 801)	(2 429 772)	(6 134 865)
Closing carrying amount	25 114 799	4 360 887	326 783	1 274 468	1 437 841	6 464 048	38 978 827
Cost	25 114 799	9 526 703	1 072 351	2 395 465	5 654 345	11 604 092	55 367 755
Accumulated depreciation	-	(5 165 816)	(745 568)	(1 120 997)	(4 216 504)	(5 140 044)	(16 388 928)

Figures in Rands	Land & Buildings	Furniture & Fittings	Motor Vehicles	Office Equipment	IT Equipment	Computer Software	TOTAL
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MAIN COUNCIL

28 FEBRUARY 2010

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	232 936	764 257	1 046 992	1 784 891	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	5 843 536	468 814	1 499 932	2 042 117	1 808 295	30 309 714
Cost	18 647 019	9 361 212	1 279 366	2 169 873	5 482 216	4 518 567	41 458 252
Accumulated depreciation	-	(3 517 676)	(810 552)	(669 941)	(3 440 098)	(2 710 272)	(11 148 539)

Notes to the Consolidated Financial Statements for the Period Ended 28 February 2011

2. Property, Plant And Equipment (continued) Other Information

	Group		Main Council	
Figures in Rands	2011	2010	2011	2010

DETAILS OF PROPERTIES

Erf 2915 Johannesburg measuring 496 square meters with office building erected thereon.
Erf 2914 Johannesburg portion 2
Erf 7498 Parrow, 141 Voortrekker Road, Parrow

- Balance at beginning of period	18 647 019	17 300 000	18 647 019	17 300 000
- Purchase of new building in Cape Town	5 981 444	-	5 981 444	-
- Improvements	486 336	1 347 019	486 336	1 347 019
Total Land and Buildings	25 114 799	18 647 019	25 114 799	18 647 019

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 NBCRFLI.

The date of last revaluation was 28 February 2009. The next revaluation will be done in the year ending 28 February 2012.

3. Other Financial Assets

	Group		Main Council	
Figures in Rands	2011	2010	2011	2010

HELD TO MATURITY

Fixed deposit and money market funds	825 692 170	684 552 976	99 485 058	92 760 058
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The investments are held at a variety of financial institutions.
These investments bear interest at between 5.20% and 8.06% (2010:7.90% and 8.72%) per annum.

Loans and Receivables

Aids Fund	5 877 701	-	9 732 093	6 871 172
Provident Fund	(2 900 255)	(2 176 261)	(2 900 255)	(2 176 261)
Wellness Fund	-	-	8 780 755	-
Total other financial assets	828 669 616	682 376 715	115 097 651	97 454 969

Notes to the Consolidated Financial Statements for the Period Ended 28 February 2011

4. Trade and Other Receivables

	Group		Main Council	
Figures in Rands	2011	2010	2011	2010
Sundry debtors	3 404 276	2 007 696	1 679 550	486 748
Deposits	63 026	63 026	63 026	63 026
Receivable accrued interest	7 214 197	4 999 876	-	611 039
Aids Sida Fund	-	755 661	878 422	755 661
Total trade and other receivables	10 681 499	7 826 259	2 620 998	1 916 474

5. Cash and Cash Equivalents

	Group		Main Council	
Figures in Rands	2011	2010	2011	2010
Cash and cash equivalents consist of:				
Bank Balances	169 188 840	139 197 782	35 604 111	28 690 234

6. Other Financial Liabilities

	Group		Main Council	
Figures in Rands	2011	2010	2011	2010
HELD AT AMORTISED COST				
Other financial liabilities	-	(3 009 566)	-	-
Holiday pay bonus fund	-	-	10 079 744	11 254 822
Leave pay fund	-	-	6 871 037	(3 665 990)
Sick fund	-	-	6 130 153	3 561 199
Provident fund	1 166 714	968 700	1 166 714	968 700
Unallocated funds received	4 907 342	4 606 580	4 907 342	4 606 580
Wellness fund	-	-	1 182 990	1 741 039
Total other financial liabilities	6 074 056	2 565 714	30 337 979	18 466 350

The unallocated funds received is represented by contributions received by the NBCRFLI on behalf of the fund which is unallocated due to pending reconciliation processes.

Notes to the Consolidated Financial Statements for the Period Ended 28 February 2011

7. Trade and Other Payables

	Group		Main Council	
Figures in Rands	2011	2010	2011	2010
Trade payables	23 186 241	17 879 706	21 691 670	16 017 709
VAT	583 100	1 860 536	583 100	1 860 536
Trust account	2 247 749	2 069 781	2 247 749	2 069 781
Refunds due	1 348 827	1 613 802	1 348 827	1 613 802
Total trade and other payables	27 365 917	23 423 825	25 871 346	21 561 828

8. Taxation

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

9. Contingencies

- (a) The provisions of Labour Relations Act of 1995 requires parties' representativity in bargaining council to be 50% plus one in order to qualify for full enforcement of agreement to the entire industry. The Department of Labour issued a certificate on 10 August 2010 stating that it is certified that the parties to Council's Collective Agreement are representative and this certificate is valid up until 31 August 2011.
- (b) As at reporting period ended 28 February 2011, Council had a dispute against E-Prime Dynamix for breach of contract. The service provider was contracted to install and implement the SAP system. The contract was terminated when failures were discovered on the system and the service provider failed to rectify the system errors. Upon termination, E-Prime Dynamix instituted a claim against Council with a contingent liability of R3 569 129.16. However, Council is confident that it has a strong case against the claimant.

Detailed Consolidated Income Statements for the Period Ended 28 February 2011

	Notes	Group		Main Council	
Figures in Rands		2011	2010	2011	2010
REVENUE					
Levies received		39 976 813	34 797 684	39 976 813	34 797 684
Wellness fund contributions		69 224 223	57 317 326	-	-
Interest received		69 223 249	68 388 445	11 612 625	11 515 525
Admin fees received		74 874	261 005	50 565 032	45 420 741
		178 499 159	160 764 460	102 154 469	91 733 950
OTHER INCOME					
Gains on disposal of assets		11 505	-	11 505	-
Rental income		1 047 098	-	1 047 098	-
Sponsorship		120 000	482 471	-	-
Sundry income		4 314 421	2 262 072	4 314 421	2 262 072
		5 493 023	2 744 544	5 373 023	2 262 072
OPERATING EXPENSES					
Administration and management fees		-	-	-	-
Advertising		(1 303 780)	(2 715 348)	(1 303 780)	(1 800 074)
Arbitration expenses		(10 152 076)	(9 046 891)	(10 152 076)	(9 046 891)
Attendance fees		(2 054 514)	(2 135 258)	(2 049 708)	(2 135 258)
Auditor's remuneration		(396 738)	(261 000)	(396 738)	(261 000)
Bad debts		(4 428)	-	(4 428)	-
Bank charges		(935 376)	(532 748)	(926 671)	(527 436)
Bursary expense		(41 485)	(208 758)	(41 485)	(208 758)
Complex agreement		(40 317)	(102 130)	(40 317)	(102 130)
Consulting and professional fees		(2 921 340)	(3 089 958)	(2 372 044)	(2 537 115)
Depreciation, amortisation and impairments		(6 249 912)	(4 807 942)	(6 134 865)	(4 712 436)
Employee costs		(48 957 119)	(44 226 247)	(48 957 119)	(44 226 247)
Equipment hire		(1 293 875)	(970 850)	(1 293 875)	(970 850)
Extension expenses		(310 548)	(460 311)	(310 548)	(460 311)
Insurance		(501 577)	(686 759)	(483 427)	(686 759)
Loss on disposal of assets		-	(905)	-	(905)
Legal expenses		(401 062)	(83 536)	-	-
Lease rentals on operating lease		(1 995 119)	(2 162 648)	(1 995 119)	(2 162 648)
Management fee - Wellness Clinics		(2 113 332)	-	-	-
Maternity expenses		-	(29 003)	-	-
Medical expenses		(939 588)	(540 726)	-	-
Motor vehicle expenses		(848 135)	(578 689)	(800 679)	(578 689)
Non-reclaimable VAT		(7 068 621)	(6 322 493)	-	-
Postage		(355 788)	(707 377)	(355 788)	(707 377)
Printing and stationery		(1 076 079)	(1 368 994)	(1 058 179)	(1 192 335)
Recruitment fees		(6 720)	(390 889)	(6 720)	(390 889)
Repairs and maintenance		(5 717 100)	(4 671 708)	(5 717 100)	(4 671 708)
Security		(838 941)	(746 330)	(838 941)	(746 330)
Seminars		(63 723)	(629 169)	(63 723)	(629 169)
Staff Welfare		(1 051 250)	(1 329 490)	(1 047 331)	(1 329 490)
Telephone and fax		(1 552 446)	(1 814 302)	(1 494 735)	(1 814 302)
Training		(332 556)	(772 373)	(332 556)	(772 373)
Travel - local		(631 227)	(978 372)	(408 058)	(830 701)
Utilities		(1 129 787)	(935 834)	(1 129 787)	(935 834)
Penalties and interest		(15)	(640 916)	(15)	(640 916)
Programme promotional costs		-	(64 727)	-	-
Special events		(1 235 631)	(535 764)	-	-
		(102 520 204)	(94 548 447)	(89 715 810)	(85 078 931)
Operating Surplus		81 471 978	68 960 557	17 811 682	8 917 091
Surplus for the period		81 471 978	68 960 557	17 811 682	8 917 091



Contact Details

Council Offices	Physical Address	Postal Address	Telephone	Facsimile
Gauteng				
Johannesburg	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	PO Box 55625 Arcadia 0007	012 440 8454	012 440 8453
Head Office				
Bloemfontein	2nd Floor Room 208 2 President Brand Street Bloemfontein 9301	PO Box 4485 Bloemfontein 9300	051 448 9422	051 448 9480
East London	6th Floor Oxford House 86 Oxford Street East London 5201	PO Box 7075 Greenfields 5200	043 743 6111	043 722 2210
Kimberley	M Floor MBA Building 20 Currey Street Kimberley 8301	PO Box 3000 Kimberley 8300	053 831 6352	053 832 1081
Klerksdorp	Room 207 2nd Floor Jade Square Corner Margaretha Prinsloo & Oliver Tambo Avenue Klerksdorp 2571	PO Box 10053 Klerksdorp 2570	018 462 8311	018 462 8909
Nelspruit	1st Floor Suite 101 Permanent Building 27 Brown Street Nelspruit 1001	PO Box 1561 Nelspruit 1200	013 752 7420	013 753 2326
Polokwane	Suite 106 Forum Three 23B Thabo Mbeki Street Polokwane 0699	PO Box 3602 Polokwane 0700	015 291 1533	015 291 2531
Port Elizabeth	1st Floor Fiveways Centre 62/64 Cape Road Port Elizabeth 6001	PO Box 20119 Humewood 6013	041 374 1786 /1859	041 374 1748

Council Offices	Physical Address	Postal Address	Telephone	Facsimile
Rustenburg	1st Floor Room 103 Biblio Plaza Building Corner Nelson Mandela & President Mbeki Roads Rustenburg 0299	PO Box 5010 Rustenburg 0300	014 597 1320	014 597 1547
Witbank	Ground Floor B.F. Boshielo House 10 Hofmeyer Street Witbank 1034	PO Box 1731 Witbank 1035	013 656 1503	013 656 1509
Western Cape				
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
George	Ground Floor Liberty Building 98 Meade Street George 6530	PO Box 9753 George 6530	044 874 3098	044 874 4839
Clanwilliam	6 Main Road Spar Complex Clanwilliam 8135	PO Box 205 Clanwilliam 8135	027 4821 620	027 4821 920
KwaZulu Natal				
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	PO Box 2604 New Castle 2940	034 315 1207	034 312 9470
Pietermaritzburg	Shop 12A Polly Shortts Centre 1 Claveshay Road Cleland Pietermaritzburg 3201	PO Box 3653 Pietermaritzburg 3200	033 396 5316	033 396 3948
Richards Bay	2nd Floor Office 14 7 Trinidad Parkade Lakeview Terrace Richards Bay 3900	PO Box 61 Richards Bay 3900	035 789 3847	035 789 3849

