



**NEPAD  
BUSINESS  
FOUNDATION**

# AFRICA STATS:

Current  
FDI value US\$ 52.6b <sup>^</sup>12.9%

**CREATIVE INDUSTRIES:**  
Nollywood is the 2<sup>nd</sup> largest  
film industry in the world

**>70%**  
**YOUTH**  
Literacy

**2063**  
**AFRICA'S**  
**AGENDA**

the 2<sup>nd</sup> largest  
employer after  
Agriculture

**LIFE**  
**EXPECTANCY** <sup>↑</sup>  
UP TO **63**  
FROM 58 IN  
FIVE YEARS

**MOBILE**  
technology  
**UPTAKE**



**AVERAGE**  
**INCOME**  
LEVELS ARE  
RISING <sup>↑</sup>

Average FDI project value  
US\$ 70.1m <sup>^</sup>17%

**ACCESS TO**  
**EDUCATION** <sup>↑</sup>  
**19%**

# AFRICA RISING

**FASTEST GROWING**  
**ECONOMIES IN THE**  
**WORLD:**

- Niger 6.47%
- Ghana 8.11%
- Rwanda 8.5%
- Ethiopia 8.37%
- Nigeria 6.96%
- Zambia 6.95%
- Liberia 6.88%
- Tanzania 6.8%
- Mozambique 7.25%
- Sierra Leone 9.45%

**2<sup>nd</sup>**  
**fastest**  
**growing**  
**region in**  
**the world**

**FOOD**  
**DEMAND** **70%** increase  
by 2050

**PIDA**  
gaining  
traction

Africa becomes easier  
and cheaper to  
do business  
In ...

2014  
Integrated  
Report

AS AN AFRICAN, I AM IMPATIENT WITH OUR DEVELOPMENT. I AM MOTIVATED TO FIND WHAT ISN'T WORKING THAT HINDERS THE CONTINENT'S GROWTH, AND EVEN MORE, THE RIGHT SOLUTIONS FOR AFRICA.

– Dr. Nkosana Moyo



The NEPAD Business Foundation (NBF) is one of Africa's leading non-profit companies promoting sustainable economic and social development on the continent through the private sector. The NBF currently has offices in South Africa and Mozambique and a presence through partners in Malawi and Zambia.

[www.nepadbusinessfoundation.org](http://www.nepadbusinessfoundation.org)

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## Abbreviations and acronyms

<b>1MALC</b>	One Million African Leaders Connect	<b>NEPAD</b>	New Partnership for Africa’s Development
<b>ACGN</b>	African Corporate Governance Network	<b>NEPAD Agency</b>	NEPAD Planning and Coordinating Agency
<b>AGM</b>	Annual General Meeting	<b>OPSCO</b>	Operations Committee
<b>ARC</b>	Audit and Risk Committee	<b>PIDA</b>	NEPAD’s Programme for Infrastructure Development in Africa
<b>ACCA</b>	Association of Chartered Certified Accountants	<b>RTB</b>	Removing the Barriers in Agriculture
<b>Afri-ID</b>	Africa Infrastructure Desk	<b>SAADPP</b>	Southern African Agriculture Development Partnership Platform
<b>APPF</b>	Agriculture Project Preparation Facility	<b>SADC</b>	Southern African Development Community
<b>Board</b>	Board of Directors of the NBF	<b>SWPN</b>	Strategic Water Partners Network – South Africa
<b>CEO</b>	Chief Executive Officer	<b>USAID</b>	United States Agency for International Development
<b>DWA</b>	South African Department of Water Affairs		
<b>EY</b>	Ernst & Young		
<b>FITC</b>	Financial Institution Training Centre		
<b>NBF</b>	NEPAD Business Foundation		

THE NEPAD BUSINESS FOUNDATION'S  
2014 INTEGRATED REPORT PROVIDES  
AN OVERVIEW OF THE ORGANISATION'S  
OPERATIONAL, SOCIAL, FINANCIAL AND  
ENVIRONMENTAL PERFORMANCE IN A  
SINGLE REPORT.

## About this report

Initiated in 2012, the report highlights outputs and the associated outcomes in a way that outlines the value proposition that the NBF delivers to members and stakeholders.

This integrated report allows the organisation to contextualise its risks and opportunities and how these influence its business strategy. The process was informed by and continues to be guided by principles of integrated reporting as set out in the International Integrated Reporting Committee's International Framework and as endorsed by the Integrated Reporting Committee of South Africa as guidance on good practice on how to prepare an integrated report.

This integrated report does not form part of any statutory reporting requirement. The integrated report is regarded by the NBF's Board and staff as a reporting format that most appropriately reflects the continuing business of the NEPAD Business Foundation in a holistic manner.

This integrated approach serves to encourage members to develop reports that more succinctly reflect the output and outcomes of their businesses and are always cognisant of their own respective stakeholders.

The aim of our integrated approach to reporting is to enable members and other stakeholders – including donors, development agencies, governments, host communities, DFIs and NBF employees – to assess the contribution to society of the NBF's work, as well as its long-term sustainability.

### Scope

The report covers the period from 1 April 2013 to 31 March 2014, reflecting the NBF's financial year. In this integrated report we present our strategy, structure and value addition processes, review material risks and opportunities and report on our performance.

In the period 2013/2014, the NBF has begun to realise the value of programmatic re-structuring that has allowed the NBF to cluster important and unique valuable services.



# 1. AN OVERVIEW OF THE NBF

## Our vision

**To see Africa as a global economic powerhouse that utilises its resources to achieve sustainable livelihoods for its people.**

The NBF believes that the growth of investment, commerce and trade within and between African countries will benefit all Africans. For this growth to materialise, the private, public and development agency sectors must realise, negotiate and develop mutual understanding of priorities. Based on trust, these three sectors must develop smart and meaningful partnerships that set the stage for a conducive business environment.

To achieve investment, commerce and trade growth in Africa, the NBF works closely with government, development agencies and business to:

- » promote commercial and investment value creation
- » help to remove policy and non-policy barriers to trade and investment
- » link public, private and development sectors in Africa in beneficial partnerships and working arrangements that are focussed on project implementation
- » facilitate business-to-business interactions between various countries for commercial, trade and investment purposes
- » inform private sector strategies on doing business in Africa
- » implement innovative projects that address regional, national and local challenges
- » ensure that private sector investments and projects develop African communities

## Our mission

**To promote sustainable economic and social development in Africa through the private sector in key focus areas.**

The NBF's key focus areas are aligned with those of the NEPAD Agency. The key focus areas are regarded as priority areas of development across the continent and are supported as such by the African Union Commission.

# CREATING VALUE FOR OUR STAKEHOLDERS

The NBF plays a strategic role in convening sector-based players, identifying investment and commercial opportunities and risks, designing projects or investment ideas, removing related barriers, infusing developmental aspects into projects or promoting those aspects of projects, coordinating funders and implementers and ultimately, delivering projects.

Convene Partners	Identify investment opportunities and risks	Design projects or investment ideas	Mitigate barriers	Incorporate developmental aspects in projects	Coordinate funders and implementers	Implement project and programmes
Removing the Barriers in Agriculture (SAADPP)	→					→
Strategic Water Partners Network – South Africa	→				→	
African Corporate Governance Network	→	→				
Africa Infrastructure Desk	→				→	
*One Million African Leaders Connect (1MALC)	→	→				

Programme progress 2013  
Programme progress 2014

\* The 1 MALC programme is in the process of being redefined to suit the needs of the African environment

## 2. COMMENTARY

### Dr Nkosana Moyo, Patron



*Dr Nkosana Moyo, Patron*

#### Africa Today

I remember that in the late 1980's whenever development experts were asked which actions were necessary to move Africa forward, most of them would simply respond and say, 'Practically everything needs to be done to develop Africa'. I am proud that after only 20 years, Africa is now able to narrow down the areas of focus regarding steps that can be taken to develop the continent. The African Union through its NEPAD goals and the Agenda 2063 framework has outlined clear areas of development, which governments and the private sector have embraced.

Africa is a continent of great potential and for us to realise our embryonic possibilities, the correct fundamentals have to be set and efforts towards their establishment prioritised. Our continent must focus on long-term investments in human and physical capital as well as technologies that will work within the African context. Clear spending priorities by all stakeholders should be set for education, long-term infrastructure, health and food security.

It is encouraging to know that these recommendations are becoming more prevalent in Africa today as a result of the paradigm shift in the mentality towards the continent's growth. Governments are now concentrating more on economic prosperity and the private sector is exhibiting an increasing willingness to cooperate with the public sector in development efforts. The collaboration by these key role players, among others, is creating a climate conducive for sustainable socio-economic growth.

#### Understanding Africa

Not every idea that has proven successful in other parts of the world is going to work here. There are unique circumstances that require Africa to have an introspective deliberation on what to adopt from others and what to design from within. For example, African agriculture needs to be reformed to suit sectoral realities on the continent. African agriculture may not require large farming implements like tractors and harvesters when considering that most farmers are small-scale rural farmers with limited plots of subdivided land where introducing such heavy machinery may be impractical and could damage the terrain. Instead, through the mobilisation of domestic resources, more funds could be channelled towards financing research on local crops, climate and technologies that can move farming beyond the hoe but not to large machinery implements.

It is important to note that before 1960, Africa had relatively strong traditional industries, which functioned through small

AFRICA IS A CONTINENT OF GREAT POTENTIAL AND FOR US TO REALISE OUR EMBRYONIC POSSIBILITIES, THE CORRECT FUNDAMENTALS HAVE TO BE SET AND EFFORTS TOWARDS THEIR ESTABLISHMENT PRIORITISED.

– Dr. Nkosana Moyo

groups of workers in vocations, which composed of farming, artisanship, merchandising and many others. Africa’s market patterns were ideal then for the economic structure of a predominantly rural and agro-based continent. Setting up large factories is not the only way to ensure sustainable livelihoods, there is merit in revisiting some of our old practices and innovatively finding ways to make them fit our Africa today. I commend programmes such as the NEPAD Comprehensive African Agriculture Development Programme (CAADP) and the NBF’s Southern Africa Agriculture Development Partnership Platform (SAADPPP) initiative for prioritising the sectoral development of agriculture from grassroots levels.

### Working with other people

When considering our global economic position, there is a great concern that we may fall in the poverty trap, which is characterised by the limited capacity to save and invest due to few financial resources. Africa requires outside help to stimulate growth through FDIs and aid. As we celebrate the AU’s 50 years, we need to move past the mistrust borne out of colonialism and accept that before we can support ourselves we require outside assistance to catalyse our growth.

It is important to also note that aid does not maintain growth because it cannot grow from year to year. Africa will need to ensure sustainable economic development as a long-term guarantee for growth.

Africa needs to focus on the long-term vision of becoming a unified economic block built by local resources. The economic integration of the continent will require collective efforts by all African countries in tandem with each other. This advent should be led by economically advanced nations such as Nigeria, South Africa and Kenya. In this, African businesses from the countries that have transcended into second-

world states have a large role to play. They need to lead the mobilisation of domestic resources and increase their intra-African investment in poorer countries in order to develop new markets and capitalise on Africa’s growing middle class whilst the international community is still implementing risk-averse strategies in their placement of financial resources. A good example is what Transnet (a state owned enterprise) and other South African private companies are doing along the North-South Corridor in rail and port infrastructure projects through the Africa Infrastructure Desk initiative.

### The road ahead

For Africans to achieve greatness, they must be able to objectively look at where Africa is and yet be optimistic about where it can be tomorrow. Africa has a small share of global trade, little political influence in world affairs and has little economic muscle in the global arena. This is who we currently are. However, Africa has real economic opportunities. Africa has extremely hard working people, mineral and resource treasure troves and not to mention agriculture and tourism attraction prospects for Europe and the rest of the world.

It is my belief that though Africa may require assistance in its development, only Africa can ensure its own development and prosperity. With governments working with the private sector to mobilise local resources and generating practical solutions to African challenges, much more can be accomplished in such a short space of time. Public Private Partnerships are Africa’s key to growth. The role of facilitators, who wedge themselves between multiple stakeholders in order to develop cohesive interaction, will increase in value as we go into the future. As a patron of the NBF, I support the organisation’s activities in playing this critical role of bringing the private sector together with other stakeholders to achieve the NEPAD goals.

## Stanley Subramoney, Chairperson



*Stanley Subramoney, Chairperson*

**A**frica is on the move. The resounding growth of our economies continue to show that those not already thinking of investing in Africa, are already beginning to dance in the losers' circle. As an African, I am so bold to say that we are not structured perfectly: there are still pockets of wars, poor legal systems and political challenges but the most important driver of our tomorrow is the emerging African consumer. This consumer is hungry for what the world offers and as incomes per capita rise – so too will his/her ability to act on these interests. In a connected world, trends are set

instantaneously and this connectedness will drive the growth of our markets more than we have seen in the last five decades.

In this Africa, growing trade and investment across our borders is helping Africans to live, work and prosper in their own space. NEPAD, the New Partnership for Africa's Development, the vision of a developed Africa, is being realised.

### Africa moving ahead

The last year has seen more economic and developmental opportunities being realised across Africa. Rwanda, Côte d'Ivoire and Burundi are among the global top 10 improvers in business regulation over the past year as measured by the World Bank's "Ease of Doing Business Index 2014". Economies in East and West Africa continue to grow, with Nigeria now the largest economy on the continent. Despite the terrorist challenges experienced in these African regions, governments and business continue to find solutions for sustainable development that accelerates investment.

### NBF - a platform into Africa

The NBF continues to be the flagship and pre-eminent Chamber of Commerce for Development in Africa. Our solutions and projects have meaningful relevance to business players whose ambition it is to enter into new African markets. We have extended our focus beyond being an information platform and are today, an intelligence platform able to offer real business solutions to the private sector through programmes and initiatives that are designed to prioritise the pursuit of profit as much as the establishment of sustainable growth for all Africans. The NBF is using its network to help businesses realise their investment ambitions whilst ensuring that their investments also bring about meaningful development to local industries

**[ IN AFRICA, GROWING TRADE AND INVESTMENT ACROSS OUR BORDERS IS HELPING AFRICANS TO LIVE, WORK AND PROSPER IN THEIR OWN SPACE. NEPAD, THE NEW PARTNERSHIP FOR AFRICA'S DEVELOPMENT, THE VISION OF A DEVELOPED AFRICA, IS BEING REALISED. ]**

*– Stanley Subramoney*

and communities. In this past year, we have held investment sessions on Kenya, Ghana and Ethiopia – in addition, the NBF led a successful trade mission to Ethiopia where investors met with private sector and senior government officials. In this way, we are laying the foundation for companies to better understand how to do business in Africa.

### **The NBF Board**

During this financial year, the Board continued to emphasise on NBF's financial sustainability and the implementation of commercially meaningful projects. The NBF's projects, while independently funded, are unable to cater for the organisation's financial needs as a whole. The Board recognises that the programmes and projects are not independent of the NBF and continue to find ways to trim the operational costs, in order for members to realise more value in the programmes.

The Board is pleased with the progress of the Africa Infrastructure Desk and the Strategic Water Partners Network as unique means to develop more focused private sector programmes. These platforms are able to realise short to medium term commercial value while ensuring that developmental priorities as set by NEPAD, are achieved.

### **Sustainability of NBF's funding**

The NBF's funding continues to reduce in the face of lower membership uptake and fees. As a result, year on year, overall membership contributions to the organisation have reduced. However, the Board is pleased with the efforts of

management to retain members and attract 'big name sponsors'. The re-establishment of support from Eskom and Transnet reflect the ongoing relevance of the institution but more so, the attractiveness of the brand in African endeavours. The management team continues to consider more innovative mechanisms to secure our financial sustainability into the future.

The board strongly believes that the development and design of initiatives which present commercial value to the private sector will increase membership numbers and position the organisation for growth as well as underpin the programmatic activities of the organisation for the long-term.

### **New programmes suited to today's Africa**

Ten years ago, when the NBF was established, its relevance was ambitious but its achievements were yet undefined. Today, there is a track record of projects that have been implemented using private and public sector resources to accelerate the rate of investments. Business' active role and participation in the NBF's short term plan is crucial for the success of the organisation going forward. The Board, management and staff of the NBF continue to canvass support in the projects that are being developed today for the private sector. Development and donor funding is no longer viable for an institution with such a commercial mandate. As such, collective thinking and participation as stakeholders of the NBF will ensure that the achievements realised thus far continue to grow and have relevance in future.

# COMMENTARY

## Lynette Chen, Chief Executive Officer



Lynette Chen, Chief Executive Officer

**P**rivate sector companies have never been more engaged as they are now, in the activities of the NEPAD Business Foundation. In a growing Africa, with its challenges in tow, many opportunities still abound and are being realised. It is at such a time that facilitating business investment is crucial. To achieve our vision of a socially and economically developed Africa, we continue to make inroads through more focused programmes.

### Strategy

The immediate focus of the NBF is to develop institutional sustainability. While members continue to play a role in providing resources for the organisation, it is incumbent upon stakeholders benefitting from the various initiatives to make similar contributions. The NBF has seen the value of focusing on delivering commercial value and this is defining how our programmes – which are in fact a means to deliver service – are being implemented going forward. In 2013/14, the Board, management and staff have undergone transformation in the thinking and execution of membership/stakeholder services to harness the best of the capabilities of the NBF in a meaningful way. As we move forward, the NBF expects to realise, in the short term, the impact of the Afri-ID, SWPN, African Investment Desk and ACGN for stakeholders and the organisation.

I am glad to note that in the 2013/14 period, the NBF has been able to increase its regional presence, by entering into new countries such as Zambia and Malawi, which has keen private

sector interest from South Africa, offered more advice and information on emerging economies like Kenya, Ghana and Ethiopia. It is a search for true private sector and development relevance that drives these outcomes.

The management team has been streamlining programmes and projects in accordance with outputs that stakeholders and members need the most, while stripping away 'nice to have' but unviable programmes and projects.

Delivering real value for stakeholders is at the core of the future of the NEPAD Business Foundation. Therefore, soliciting commercial and investment opportunities; developing, designing and implementing effective programmes and projects; and the convening of public, private and development sectors into partnerships will form the core business of the organisation going forward.

I re-iterate this ambition for 2014/15.

### NBF work and reach

In 2013/14, the NBF teams produced a stellar performance. In infrastructure, the Africa Infrastructure Desk (Afri-ID) team distilled 665 continental projects into 5 projects along the North South Corridor, which private and public sector stakeholders are now pursuing. The Afri-ID is already developing groundwork for feasibility studies for projects in the SADC region. These projects are supported by Transnet SOC Ltd, T-Systems, Grindrod and PwC. With over 20 partners who range from infrastructure developers and operators, development banks, commercial and investment banks, international development agencies and DFIs, these projects are receiving the attention they need to move towards implementation. Thus far, the Afri-ID has been successful in carrying out its role as an intermediary between the public and private sectors, coordinating efforts that result in the fast tracking of project implementation through the removing and mitigation of identified blockages along the project development stages. It is this modus operandi that we envision adapting into other regions of Africa over the next financial year.

The Strategic Water Partners Network group completed design of the "No Drop" system which has now been adopted as a national policy and is currently being implemented in all municipalities across South Africa. This system will allow

THE NBF HAS SEEN THE VALUE OF FOCUSING ON DELIVERING COMMERCIAL VALUE AND THIS IS DEFINING HOW OUR PROGRAMMES - WHICH ARE IN FACT A MEANS TO DELIVER SERVICE - ARE BEING IMPLEMENTED GOING FORWARD.

– Lynette Chen

municipalities to assess and evaluate water use efficiency through the measurement of how much water is being saved through timeous repairs to water infrastructure eg. burst pipes.

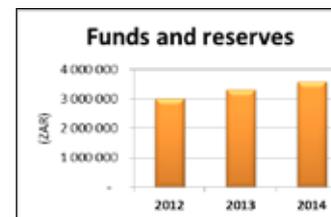
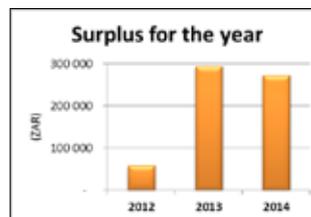
The Removing the Barriers in agriculture programme established two representative offices in Zambia and Malawi that has implemented national SAADPP platforms to address agriculture challenges and opportunities identified at a national level. The NBF representation in these countries is in line with our strategy to increase our physical presence and work in the SADC region. In addition, the SAADPP online forum has been created to increase interaction between stakeholders at the regional and national platforms to exchange ideas and case studies. The RtB programme secured additional funding from the UNDP for the Angonia Farmers Association in Mozambique, where 2 500 smallholder farmers have increased their yields in soya bean production through the mechanisation of their operations. The NBF also facilitated the linkage of these farmers to commercial agribusiness companies, as soya bean is in high demand as a commodity for the Far East market.

Another achievement was the launch of the African Corporate Governance Network (ACGN) in October 2013, which continues to establish its reach, membership and initiatives to improve the levels of corporate governance in Africa. The advocacy work being undertaken by the ACGN members, is Africa’s hope for increased transparency and enhanced corporate governance, in support of similar governmental efforts under the NEPAD African Peer Review Mechanism. With its continental reach, the ACGN efforts will have immediate impact once projects begin to be realised.

### Financial review

The NBF’s membership survey and stakeholder roundtable held in 2013 indicated that members are requiring more value added services that go beyond generic membership and rather increased focus on implementation of programmes. It is through the support and funding of our programmes from private sector, that have allowed our surplus for the year to remain stable and for our funds and reserves to increase. The NBF is continuously assessing the needs of our members and stakeholders in order to be responsive to their needs and in turn addressing our organisation’s sustainability needs.

Together with the NBF Board, management has developed an innovative financial sustainability strategy and plan that will create new avenues to source revenue for the long term sustainability of



the organisation. These plans are being tested and implemented and will create added value to our membership.

Surplus accumulated funds have been placed in an investment account so as to attract a better interest rate, of which such facility is renegotiated at regular intervals.

The NBF has again this year made a small surplus of ZAR 272 742 for the year, which is in line with targeted results.

### The road ahead

As the NBF has evolved and grown, it requires resourcing from its members and stakeholders to continue its efforts in the implementation of the programmes to achieve its objectives. In light of this, the Board, management and staff continue to engage stakeholders to find out what are the key issues and focus areas of their businesses and where can the NBF assist to achieve these goals whilst building on its established areas of strength. The support of the private sector is crucial, both in participation in initiatives and in funding thereof. The NBF believes that the current programmes in place are relevant for the present economic environment and have been developed to deliver distinct commercial value to the private sector. Through these programmes, the NBF is re-affirming its position as the facilitator of choice for public private engagements and multi-stakeholder participation platforms.

I would like to express my thanks to the NBF Board for their leadership and direction in steering our vision forward, their commitment and dedication towards the achievement of our goals provides a strong foundation for the NBF. I would also like to thank our members and strategic partners, including donor and government organisations, for their continued support of our initiatives and programmes which has enabled us to deliver such outstanding results over this financial period. Finally, I would like to thank the hard working staff of the NBF, their ability to tackle monumental tasks and successfully provide benefit to our stakeholders which has allowed the NBF to grow and evolve into the organisation it is today.



## 3. OPERATIONS REVIEW

The last year has seen the NBF close off and establish newer and more relevant programmes. The management team has continued to cater for emerging needs of members and stakeholders in a bid to attract participation and funding.

The NBF has grown the funding and participation base of its flagship programme, the Africa Infrastructure Desk, due to its immediate focus on commercial projects that can realise value for stakeholders. In addition, the Removing the Barriers in Agriculture Programme realised local relevance as banks, project owners, commercial and small holder farmers and government stakeholders used the platform to interact more openly. In Malawi, Zambia, Mozambique and South Africa, the team has been able to attract broad stakeholders in the design of national programmes with a regional reach. The RtB in

Agriculture programme will be coming to an end in 2014 as the three year contract with USAID comes to an end. The NBF will continue to support the national project offices in order for the continuation of this valuable work.

Through these initiatives, together with the African Corporate Governance Network and Strategic Water Partners' Network – South Africa, the NBF has strengthened its value proposition to stakeholders and improved the prospect of consistent funding into the future.

More companies are interested in understanding, interacting and being aligned to continental, regional and national government priorities to ensure growth of their business in Africa into the future. Our initiatives are geared to respond to these needs and create linkages that deliver commercial, developmental and investment interests.

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*Through our private sector-led programmes, stakeholders are realising direct commercial and economic value in relevant projects.*

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Developing investment ideas



Designing innovative financing mechanisms with stakeholders



Fast-tracking programme and project implementation



Creating business-to-business linkages across Africa



# CREATING VALUE FOR



Linking project promoters and financiers



Advancing project preparation



Providing business intelligence and information



Implementing development projects



# OUR STAKEHOLDERS

# PROGRAMMES REVIEW

NEPAD FOC



Through our programme brands, we deli



# FOCUS AREAS



TIME BRANDS

MENT DESK

GULATORY ISSUES

BUILDING

iver value to stakeholders and members

ED BY STAKEHOLDER PLATFORMS

NETWORKING FORUM

NEPAD YEARBOOK



## AGRICULTURE AND FOOD SECURITY

# REMOVING THE BARRIERS IN AGRICULTURE PROGRAMME

**F**unded by the William and Flora Hewlett Foundation and USAID, this programme is helping the private sector overcome investment and trade barriers in southern Africa's agriculture sector. The mission of RtB is to advance the spread of sustainable and equitable commercial agriculture along southern Africa's development corridors. Additionally, the programme is improving the income of smallholder farmers by integrating them into dynamic agricultural value chains. The programme also aims to develop agriculture entrepreneurs by designing and implementing long term capacity-building initiatives.

To achieve all these goals, the NBF in collaboration with the private sector, government and development partners, created a platform through which these issues could be addressed. This initiative, the Southern African Agriculture Development Partnership Platform (SAADPP), has become the implementation vehicle for RtB projects and programmes

and brings stakeholders together to identify constraints and develop practical solutions to mitigate sectoral challenges.

The RtB programme has expanded its reach into the region by establishing SAADPP country offices in Malawi, Zambia, Mozambique and South Africa.

The RtB aims to:

- » Increase investment (by linking project owners and investors) into the agriculture sector along the Beira development corridor
- » Integrate smallholder farmers and agro-entrepreneurs into the agricultural value chain
- » Develop skills and access to agricultural technology and input
- » Remove barriers to private sector investment in agriculture



- ▶ In the financial year, the **RtB programme launched** national SAADPP platforms in **Zambia and Malawi** which is being driven and implemented by NBF's local partners, the Agri-Business Forum in Zambia and the African Institute of Corporate Citizenship in Malawi. These platforms developed and established focus working groups that are resolving challenges in the agriculture sector.
- ▶ The SAADPP "Alternative Funding Streams" working group, which consists of commercial, DFI, donor and equity financiers who are all looking for investment opportunities in the agriculture sector, identified a need for projects to be developed to a point that would interest serious investors. However, upon analysis of the national CAADP plans for Malawi and Zambia, it was noted that whilst the agriculture projects had great potential, these projects often lacked the necessary information or feasibility studies that would provide sufficient substantive information to attract investors.
- ▶ Therefore, the SAADPP saw the need to establish the **Agriculture Project Preparation Fund (APPF)** which aims to build projects to bankability i.e. to perform agriculture feasibility studies, business plans, market research and environmental/social impact studies, engineering design and costing. The APPF is expected to be a central hub for investment and financial consultation for agriculture projects in Southern Africa. The NBF is currently seeking resources to establish the APPF.
- ▶ With funding from the United Nations Development Programme's African Facility for Inclusive Markets, **NBF Mozambique provided the Angonia Farmers Association with animal traction farming equipment and implements.** In addition, the rural farmers were provided with the necessary training funded by GIZ. The impact of this applied technology made it possible for some of the soya bean farmers to increase land cultivated from 1ha to 4ha and yields from 600kg per hectare to 1500kg per hectare.
- ▶ A publication entitled "**SAADPP – Bringing a private sector voice to agricultural development**", which reviews SAADPP's progress in overcoming agricultural investment challenges and opportunities in SADC, was produced during the year.
- ▶ **In 2014, the RtB Programme's funding comes to finality in September.** The team and stakeholders are looking for mechanisms to ensure the continuation of the regional and national programmes being implemented. The NBF thanks USAID and the Hewlett Foundation for their support in a programme that has grown the NBF and attracted investment into agriculture in the past three years.



Farmers in Angonia Farmers Association



Animal led traction equipment provided to Angonia Farmers Association



Lynette Chen, CEO of NBF & Lynn Schneider, Programme Officer, USAID

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*The SAADPP programme is helping the private, public and development sectors remove barriers that exist between small and large scale prospective agricultural trade and investments along Africa's development corridors.*

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# STRATEGIC WATER PARTNERS NETWORK



**T**he NEPAD Business Foundation continues to host the SWPN Secretariat. Established through an agreement between the Department of Water Affairs (now the Department of Water and Sanitation - DWS) and South Africa's leading corporates, the SWPN is a private sector-led multi-stakeholder water leadership group that is designing, implementing and financing innovative water interventions that will assure South Africa's water security.

The SWPN was established to tackle the expected water supply-demand gap of 17% in South Africa by 2030.

The SWPN aims to:

- » Develop a joint public-private expert collaborative platform that identifies a pipeline of innovative projects to address the water gap and take pilot projects forward.
- » Identify good public-private sector practices, coordinate collective action on the ground, and implement strategies to overcome the challenges for replication and scaling up of these projects.

In Africa and globally, South Africa's SWPN model continues to be used as an example to promote private sector led multi-stakeholder partnerships. The resource base for the SWPN has started to expand - with direct financial contributions from 9 partners amounting to more than R3,3 million - a reflection that a diversity of partners genuinely derive value from the partnership. Highlights for the reporting period are as follows:

## SWPN Focus areas

The SWPN focuses on three priority areas of work which not only have a significant impact on future water demand or supply and are pragmatic and cost effective options for collective public-private partnership action. Below is a diagram of the SWPN working groups and various projects currently underway.

FOCUS AREAS Overall Chair of the SWPN: SAB & DWS			
	<b>Effluent and Waste Water Management</b> <i>Chair: Eskom</i>	<b>Water Efficiency and Leakage Reduction</b> <i>Chair: Nestle</i>	<b>Agricultural Supply Chain</b> <i>Chair: Coca Cola</i>
<b>Project Focus</b>	<i>Reducing pollution and unlocking reuse opportunities from excess mine water and municipal wastewater</i>	<i>Reducing water losses and resulting revenue losses in municipalities</i>	<i>Reducing distribution losses and developing financing models for infrastructure rehabilitation in irrigated agriculture</i>
<b>Project examples</b>	<b>Sustainable water management in the Emalahleni coal mining area</b> <ul style="list-style-type: none"> <li>» Completed scoping phase that defines the issues that a sustainable mine water management business-institutional model should address</li> <li>» Phase 2 is underway to define the policy, financing, and institutional options that should be pursued towards reducing water pollution from mines whilst turning mine wastewater into a resource</li> </ul>	<b>“No Drop” project</b> <ul style="list-style-type: none"> <li>» Developed a programme to incentivise municipal water loss reduction with a target to reduce water losses from the current 32% to 18% by 2025, saving over 600 billion litres annually with a financial value of over R2,5 billion.</li> </ul> <b>Model contract for water conservation and demand management</b> <ul style="list-style-type: none"> <li>» Developed a model contract compliant with the regulators to assist municipalities better contract or partner with private sector</li> </ul>	<b>Vaalharts irrigation scheme upgrading</b> <ul style="list-style-type: none"> <li>» Developing a business case to unlock R4 billion for funding the Vaalharts upgrading</li> </ul> <b>Roll-out of the Water Administration System</b> <ul style="list-style-type: none"> <li>» Facilitating the roll-out of a proven irrigation management system that reduces water loss</li> </ul>

## “No Drop” System/Programme

The “No Drop” initiative was developed in May 2013 as an assessment and evaluation system for water use efficiency within the local government sector. The Department of Water Services (DWS) took up the No Drop Scorecard and Strategy and adopted it into the national regulatory framework in September 2013 and has since carried out nationwide workshops and training to advise municipalities on No Drop requirements. Testing of the scorecard was carried out in 3 municipalities – eThekweni, Cape Town and Tlokwe, improving the score card immensely before assessments started in December 2013. The No Drop programme is fully underway using both DWS and SWPN resources.

Using the No Drop system and other supporting measures such as capacity development, a target was set to reduce municipal water loss from 32% to 18% by 2025. Potential water savings of about 630 million m<sup>3</sup> per year are envisaged. Of the R7,2 billion that municipalities lose annually from non-revenue water, about R2,5 billion could be saved through these efforts.

## Contracting for Water Demand Management

One way of reducing water losses in municipalities is to use a performance-based incentive style contract to provide specialist contractors with a financial bonus linked to the value of the water which is saved through the measures they employ. This has been shown to incentivise private sector innovation and efficiency in water loss reduction activities of municipalities. As many municipalities do not have the resources to set up such a contract, the SWPN have produced a Model Contract for Water Conservation and Demand Management (WCDM). This WCDM provides municipalities with a basic template, which conforms to all current legislative requirements and best practice, in terms of optimisation of water loss reduction.



The WCDM works parallel to the “No Drop” initiative in addressing the projected water shortage in 2030 by increasing the nation’s water saving capacity by improving municipal capacity to reduce water losses nation wide.

### Vaalharts Irrigation Scheme

The refurbishment of the Vaalharts irrigation scheme has the potential for substantial water savings of 40 million m<sup>3</sup> annually and will among other things, improve the scheme’s productivity, creating an additional 2 000 jobs to the existing 7 500 jobs. It is envisioned that these water savings will also make water available for irrigation by emerging farmers.

Noting that about R4 billion is required to upgrade the Vaalharts irrigation scheme infrastructure, it is anticipated that both public and private sector finance would be required for such a project to take off.

The SWPN is assisting key Vaalharts stakeholders to develop a business case for upgrading of the irrigation scheme’s infrastructure. Stakeholder consultations are already underway in preparation for project implementation. The irrigation project will allow for more efficient management of this crucial irrigation scheme and source necessary investment for its upgrade and rehabilitation.

### Water Administration System

The SWPN and its members are assisting in the roll-out of the Water Administration System (WAS) that has shown good water use efficiency results in the Vaalharts. In addition, the SWPN will be involved in capacity development of small-scale irrigators in the form of training, technical support and the development of water management plans.

### Mine Water Management

This SWPN project aims to develop institutional and business models for sustainable mine water (acid mine drainage

and other mine impacted water) management, which will provide an enabling environment for improved private sector intervention in mine water management (beyond compliance with current regulation); and to develop and implement a change management strategy towards the most appropriate models identified, including the scoping of partnership projects on the ground.

Phase 1 of the mine water management project has just been completed. The project identifies the main issues that the SWPN could address and response levers at its disposal. The report details how addressing the mine water management problem will require special attention to four main drivers: diverse responses by mining companies to the problem; inconsistency, incoherence and weak enforcement of mining regulation; inadequate and inappropriate financing for mine water management while mines are still in operation; and inadequate regional planning and cooperation between mines, within government and between mines and government. By the end of 2013, initial scoping had begun to develop a project that would define the business-institutional models that address the above drivers and the policy changes that would enable such models to work.

The SWPN is implementing unique solutions in the water sector, which demonstrates the commitment and cooperation of both the public and private sector.

During this financial period, an estimated R5 million was contributed towards maintaining the SWPN partnership and for project scoping, design and implementation. Of this total contribution, R3 million was managed by the SWPN whilst the remaining R2 million was injected directly into projects by the responsible development partners. Funding for the operation of the secretariat was derived primarily from private sector contributions, whilst the WEF Water Resource Group and GIZ provided funding for the development of projects.

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*The SWPN is playing an important role in reducing the risks of a lack of water in South Africa for large water users and the public.*

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## ECONOMIC AND CORPORATE GOVERNANCE



# AFRICAN CORPORATE GOVERNANCE NETWORK

In alignment with the NEPAD's Economic and Corporate Governance cluster, the NBF is acting as programme management unit of the African Corporate Governance Network (ACGN). With the support of the NBF, the Mauritius Institute of Directors and Institute of Directors Southern Africa jointly spearheaded the setting up of the ACGN which was officially launched in October 2013, representing 11 similar organisations in various African countries.

The mission of the ACGN is to develop the institutional capacity of its members so as to enhance effective corporate governance practices, and build better organisations and corporate citizens in Africa.

The ACGN aims to:

- » Exchange and share knowledge, information, good practice tools and resources
  - » Demonstrate good corporate governance within each member
  - » Build sustainable capacity across the ACGN to allow members and the ACGN to achieve their goals
  - » Create a common platform for advocacy and communication
- » Expand the network's influence and reach
  - » Represent the views of directors on corporate governance matters and participate in dialogue with national, bilateral and multilateral bodies
  - » Commission research on topics related to corporate governance and directorship in Africa

The ACGN continues to establish itself as an important and emerging African institution for corporate governance. The importance of the work it is undertaking cannot be understated. The continent needs to create mechanisms for corporates to abide by good corporate governance standards. This would improve investor confidence across the continent and the business ethics environment.

In the year under review, the ACGN has developed partnerships with the IFC, Webber Wentzel, EY, ACCA, FITC and Ethics Institute of Southern Africa. These partnerships are expected to enrich in-country and regional corporate governance and ethics initiatives. The ACGN intends to expand its membership with countries such as Egypt, Ghana, Senegal, Tunisia, Algeria and Ethiopia.

*The African Corporate Governance Network will improve corporate governance in member countries, thereby reducing risks and improving the investment climate in Africa.*



Members of the African Corporate Governance Network at the second workshop held in Harare, Zimbabwe in June 2013



Members of the ACGN at the official launch held in Mauritius in October 2013 with keynote speaker, Baroness Lynda Chauker (Centre).

<p><b>ACGN Members – Institutes of Directors and similar institutions</b></p>	<p><b>Vision:</b></p> <ul style="list-style-type: none"> <li>• Africa, a continent committed to effective corporate governance and ethical leadership</li> </ul> <hr/> <p><b>Role of NBF:</b></p> <ul style="list-style-type: none"> <li>• ACGN Secretariat &amp; Programme Management</li> </ul> <hr/> <p><b>Affiliate Members:</b></p> <ul style="list-style-type: none"> <li>• FITC Nigeria; Ethics Institute of South Africa; African Securities Exchange Association</li> </ul> <hr/> <p><b>Targeted Members:</b></p> <ul style="list-style-type: none"> <li>• Tunisia, Senegal, Egypt, Ethiopia, Ghana, Namibia, Botswana</li> </ul> <hr/> <p><b>Collaborators:</b></p> <ul style="list-style-type: none"> <li>• Webber-Wentzel</li> <li>• IFC</li> <li>• ACCA</li> <li>• Ernst &amp; Young</li> <li>• Standard Bank</li> <li>• World Bank</li> </ul>
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Footprint map

## REGIONAL INTEGRATION AND INFRASTRUCTURE

# AFRICA INFRASTRUCTURE DESK



The Africa Infrastructure Desk (Afri-ID) was launched in June 2013 with the support of Transnet SOC Ltd, Grindrod, T-Systems and PwC. The Afri-ID brings together the private sector, development agencies and the public sector to cooperate and expediently develop regionally integrated infrastructure in Africa.

Driven by the NEPAD Business Foundation, the Afri-ID identifies African public and private sector infrastructure opportunities. As a neutral and mandated body that coordinates private sector's participation into NEPAD Agency and African Union Commission programmes, the NBF mobilises private sector resources to accelerate the implementation of infrastructure projects along the North-South Corridor.

The value addition of the Afri-ID is the enhanced access to all stakeholders (banks, infrastructure companies, governments) and the ability to fast-track the unlocking of projects in the public sector which results in opportunities.

The Afri-ID is adding value through an operating model that:

- » accumulates and shares information on regional integration infrastructure projects along the North-South Corridor and in the Southern Africa Development Community (SADC) region
- » proactively identifies infrastructure projects with a regional integration impact
- » coordinates stakeholders' efforts to identify barriers and find solutions to unlock business opportunities on a regional basis
- » develops an integrated approach to infrastructure projects by providing complete packaged solutions (project pre-feasibility, preparation, coordination, funding, operations, implementation)



## Results

The Afri-ID has achieved important milestones since its inception.

- ▶ The Afri-ID team identified and screened over 665 projects across the continent, which could be pursued with a combination of private sector companies and the NBF, with a public sector reach. At an Afri-ID Steering Committee meeting, after extensive consultation, 5 projects were identified for the Afri-ID to pursue. These are:
  - » Establishment of a regional rolling stock leasing pool
  - » Coordination of the Zambia-South Africa Rail link
  - » Revitalisation of the Tanzania Rail network
  - » Rehabilitation of the Dar es Salaam port
  - » Mtwara port development and Economic Development Zone

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*The Africa Infrastructure Desk is providing research, business linkages and advisory services, thereby contributing to the development of investment and commercial opportunities in the SADC and the North-South Corridor for participating members.*

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- ▶ The Afri-ID set up working groups for each of the identified projects to understand the blockages and barriers to implementation of these projects. Whilst private sector-led, the working groups also consist of government, DFI's and commercial banks, who are working together to research and understand the status of each project and then find solutions to accelerate the projects to implementation.
- ▶ Afri-ID clustered teams have conducted field visits to establish the status of these projects and prepare the necessary project scoping documents in order to move these projects to implementation. In tandem, the Afri-

ID has established closer relationships with the NEPAD Agency's Programme for Infrastructure Development in Africa (PIDA) in order to support the implementation of PIDA through the private sector. In addition, the Afri-ID signed a Memorandum of Understanding with the SADC PPP Network to bring together the heads of PPP units from SADC with the private sector in a bid to structure public private partnership arrangements for infrastructure needs in SADC. The NBF and SADC PPP network co-hosted a Public Private Dialogue workshop in October 2013, where project owners presented their infrastructure projects to private sector partners and investors.

THE VALUE ADDITION OF THE AFRI-ID IS THE ENHANCED ACCESS TO ALL STAKEHOLDERS (BANKS, INFRASTRUCTURE COMPANIES, GOVERNMENTS) AND THE ABILITY TO FAST-TRACK THE UNLOCKING OF PROJECTS IN THE PUBLIC SECTOR WHICH RESULTS IN OPPORTUNITIES.



# STAKEHOLDER PLATFORMS

The NBF utilises the following member and stakeholder platforms to share information and collaborate on programmes and developments in Africa.

## DIALOGUE PLATFORMS

### Africa Infrastructure Conference (July 2013)

The continental conference kicked off with keynote addresses from the Minister of Public Enterprises of South Africa, Malusi Gigaba and the Premier of Gauteng, Nomvula Mokonyane.

Political, government and private sector participants expressed an overwhelming interest in playing a role to develop, finance and invest in infrastructure projects. The conference had different players share information and deliberate on latest industrial trends. Additionally, new business networks were established.

### NBF and DTI Industrial Policy Event (July 2013)

The NBF and the Department of Trade and Industry (DTI) co-hosted a workshop on industrial policy themed “Enhancing Industrial Development in South Africa and Southern Africa” on Friday, 26 July 2013 in Johannesburg. With recent infrastructure and industrial development in the SADC region opening up new opportunities for investors, this event aimed to inform the private sector on the DTI’s recent launch of the 2013 - 2016 Industrial Policy Action Plan and the establishment of designated Industrial Development Zones (IDZs), as well as the planned Special Economic Zones (SEZs) and the opportunities these presented for private sector investors.

### SADC Public-Private Partnership Dialogue Forum (October 2013)

The first Public-Private Dialogue forum for infrastructure was jointly launched by SADC PPP Network and the NBF in October 2013. The forum, which is an annual event, aims to attract investors to support the implementation of the SADC infrastructure master plan estimated to be worth \$500 billion between 2014 and 2027.

### Nedbank-NBF Networking Forum

The Nedbank-NBF Networking Forum is a thought leadership platform covering business dynamics in South Africa and Africa. This forum, held quarterly, invites industry and market leaders and authorities to discuss emerging and long-term African business perspectives. The forum covers economic,



*Africa Infrastructure Conference*

political and investment issues in Africa and globally, as well as assessing emerging markets and policy, with a view to develop leading business intelligence for stakeholders. This assists stakeholders in their investment decision-making process.

## Stakeholder Platforms

In the 2013/14 period, the forum hosted the following country specific delegations:

- ▶ **Investing in Ethiopia** with HE Mr Mulugeta Kelil Beshir, Ambassador of Ethiopia and Mr Fitsum Arega, Director General of the Ethiopian Investment Agency



HE Mr. Mulugeta Kelil Beshir, Ambassador of Ethiopia



Dr Reuel Khoza, Chairman of Nedbank



Lynette Chen, HE Mr. Mulugeta Kelil Beshir, Stanley Subramoney

- ▶ **Investing in Ghana** with the Acting High Commissioner HE Ms Martha Phobee



Acting High Commissioner HE, Ms Martha Phobee

- ▶ **Insights into Kenya: Opportunities in the East** with the High Commissioner of Kenya HE Mr Patrick Wamoto



HE Mr. Patrick Wamoto, Ambassador of Kenya

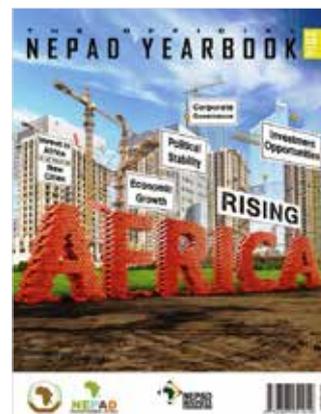
## WEF Africa (May 2013)

A successful side event on water was held at the World Economic Forum Africa summit on 8 May 2013, where the South African Minister of Water and Environmental Affairs presented the progress of the SWPN projects. The SWPN and its work was also presented at the World Water Week in Stockholm and at four other events nationally and in Southern Africa.

## PROGRAMMATIC PUBLICATIONS

### THE NEPAD YEARBOOK: AFRICA RISING (Second Edition)

The NBF and NEPAD Agency jointly released the annual NEPAD Yearbook at the WEF Africa Summit in Cape Town in May 2013. With a broad range of contributors, the first Africa Rising yearbook profiles game-changing themes for the economic and social investor in Africa.



# 4. SOCIAL REVIEW

## Transformation matrix

	Male					Female					Total
	Black	Indian	Coloured	White / NSA	Sub-Total	Black	Indian	Coloured	White / NSA	Sub-Total	
Senior / Top Management				1	1	1				1	2
Professionally qualified and experienced specialists and mid-management				3	3				4	4	7
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents				1	1	2			3	5	6
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>5</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>10</b>	<b>15</b>
Patrons, Board and independent committee members	2	2	1	6	11	4				4	15

Our total staff number has increased by 4 new staff members, mostly as a result of the launch of the African Infrastructure Desk during the year. Our total number of Patrons, and Board members have also increased by 2 over the year.

## Employee development

THE NBF AIMS TO ENSURE EMPLOYEE DEVELOPMENT THAT GROWS THE ORGANISATION AND EMPLOYEES' SKILLS SET IN ORDER TO DELIVER VALUE FOR STAKEHOLDERS. AS AN INSTITUTION, TRAINING, COMPETITIVE REMUNERATION AND DEVELOPMENT ARE PART OF A CORE SET OF DELIVERABLES WE ASSURE OUR VERY VALUED INTERNAL STAKEHOLDERS.

The Board, NBF management team and staff have continued to design new projects and close off others in a joint manner. Ultimately, the custodians of the success of the organisation are a combination of dedicated and involved people at each layer of the organisation. As the organisation has continued to make changes to its structure to adapt to the environment, the NBF especially values this continued engagement between management and the various committees of the NBF.

The NBF’s approach is to ensure that a coherent and concise interpretation of its vision and mission is seen through the structure of the programmes and more so, in its Board, committees of the Board, management and staff.

The NBF continues to hold staff, management and team meetings regularly. This ensures that the organisation steers uniformly towards its strategic objectives of creating tangible stakeholder value.

### Community development

At the heart of the vision of NEPAD is the attainment of social and economic development for all Africans. As such, all our programmes and projects integrate economically disenfranchised communities into value chains to sustain livelihoods and build income.

The NBF’s initiatives are impacting smallholder and rural farmers in Zambia, Malawi, Mozambique and South Africa. Through our programmes, the NBF has provided rural farmers with farming implements in Angonia, Mozambique as well as assisted rural women farmers to attain land rights in Mozambique. Such initiatives are helping to develop communities and local economies for the benefit of Africans.

By integrating development into programmes and projects, the NBF is relevant to its communities.



### Staff training and remuneration

	2014	2013
Total training spend	R62 064	R158 563
Average training hours per employee	32	50
Remuneration	R3 873 757	R4 526 496

As the staff complement has adjusted to business requirements in the financial year, so too has overall gross remuneration. Individual income growth and training continues to be realised, albeit, at a lower level as the NBF tightens its finances in a period where the organisation’s financial sustainability plan is being implemented.

# 5. CORPORATE GOVERNANCE

## NBF PATRONS AND BOARD OF DIRECTORS

<b>Patrons</b>			
<b>Graça Machel</b>			
<b>Dr Nkosana Moyo</b>			
<b>Director</b>	<b>Business or organisation represented</b>	<b>Board membership</b>	<b>Role on NBF Board or committee</b>
<b>Stanley Subramoney</b>	PwC	Non-Executive	Chairperson Operations Committee
<b>Ntombifuthi Mtoba</b>	Deloitte	Non-Executive	Vice Chairperson Operations Committee Audit and Risk Committee
<b>Lynette Chen</b>	CEO, NBF	Executive	Executive Director
<b>Geoff Rothschild</b>	Johannesburg Stock Exchange	Non-Executive	Chairperson of the Operations Committee
<b>Patrick Kabuya*</b>	Independent	Independent	Chairperson of the Audit and Risk Committee
<b>Dr. Reuel Khoza</b>	Nedbank	Non-Executive	Operations Committee
<b>Mark Williams</b>	SureNet	Non-Executive	Operations Committee
<b>Prof Wiseman Nkuhlu</b>	PwC	Non-Executive	Board
<b>Cas Coovadia</b>	The Banking Association of South Africa	Non-Executive	Audit and Risk Committee
<b>Roelof van Tonder</b>	Business Development CSM Engineering	Non-Executive	Board
<b>Mark Gregg-MacDonald</b>	Transnet SOC	Non-Executive	Board
<b>Sean Murphy</b>	Mott MacDonald PDNA	Non-Executive	Board
<b>Khanyisile Kweyama</b>	Anglo American	Non-Executive	Board

\*Patrick Kabuya is not a Director of the NEPAD Business Foundation

## Business principles

The NBF utilises an extensive framework of policies and procedures, systems and internal controls to manage its responsibilities. During the financial year, the strength of these policies, systems and internal controls continued to be maintained. It is through the continued reinforcement of a strong ethical code that we assure stakeholders of

an organisation whose business principles and corporate governance mechanisms are intact.

Our processes continue to display requisite transparency and the Board, management and staff of the organisation subscribe to the highest professional and ethical code from their professional leanings and within the structure of the organisation.

## Patron and Board of Directors



Stanley Subramoney



Ntombifuthi Mtoba



Lynette Chen



Mark Gregg MacDonald



Geoff Rothschild



Dr. Reuel Khoza



Mark Williams



Patrick Kabuya



Sean Murphy



Prof Wiseman Nkuhlu



Cas Coovadia



Roelof van Tonder



Khanyisile Kweyama

### NBF PATRONS



Graça Machel



Dr Nkosana Moyo

The business principles that guide our work are:

- ▶ **Compliance with relevant laws and standards**  
The NBF pursues compliance with relevant laws and standards rigorously, and seeks professional counsel in matters beyond the comprehensive and legal scope of the staff and board.
- ▶ **Considering opportunities based on economic and developmental impact**  
The NBF prioritises opportunities on the basis of economic viability and social impact and stakeholders are obliged to understand such criteria when engaging with the NBF.
- ▶ **Active policy lobbying without using political tactics**  
The NBF is a neutral platform and we consider our facilitation to be for the benefit of both the public and

private sectors, therefore we refrain from using political tactics to achieve our mandate.

- ▶ **Maintaining open communication with relevant stakeholders**  
The NBF provides pertinent information to our stakeholders to canvass their active participation and interest.
- ▶ **Acting with honesty, integrity and fairness in all our dealings**  
Employees and board members of the NBF are bound to act with honesty, integrity and fair dealings as part of our ethical conduct statement.
- ▶ **Service excellence**  
Employees of the NBF aim to provide the highest level of service and therefore endeavour to take time to understand stakeholders.

## Corporate governance structures

The NBF is committed to the highest standards of corporate governance relating to ethics, professionalism and business integrity. The Board takes overall responsibility for the NBF while its operations are further overseen by an Operations Committee and the Audit and Risk Committee oversees the organisation's audit procedures and risk framework. These sub-committees of the Board provide continuing leadership to the NBF management as it undertakes activities in the best interests of all stakeholders.

Entrenched in our policies and procedures are principles of ethics and professionalism, including tenets such as integrity and service excellence to which all employees are bound.

## Patrons

Dr Nkosana Moyo, founder of the Mandela Institute for Development Studies, joined Graça Machel as a patron of the NBF in 2013. Dr Moyo is a former Minister of Trade in Zimbabwe, Deputy President of the African Development Bank and is now the Founding Director of the Mandela Institute for Development Studies (MINDS). His vast experience in the development of Africa and his commitment to a vision of a fully economically integrated Africa, allows him to provide the NBF with wisdom, guidance and strategic input to ensure the NBF delivers its objectives of an economically and socially developed continent.

Mama Graca Machel's passion for social development in Africa has increased the visibility of the institution to new stakeholders. Her continued personal contribution to the NBF and our work in providing support to rural women farmers in Mozambique, is a testimony of her longstanding commitment to the development of women in Africa.

## Board structure

The NBF has a unitary Board that consists of a total of twelve directors – eleven non-executives and one executive director. In addition to these twelve directors, the NBF has an independent Chairperson of the Audit and Risk Committee (ARC).

## Directors

The NBF's Memorandum of Incorporation requires that 50% of the directors retire every four years. Retiring directors are eligible for re-election but no director may serve for more than eight consecutive years. At the 2013 Annual General Meeting, Dr. Simo Lushaba of the Johannesburg Stock Exchange and Ms. Nozipho January-Bardill formerly of MTN, resigned from their roles as directors after serving their term. As a result, the NBF welcomed as new directors, Mr. Mark Gregg-MacDonald of Transnet SOC, Mr. Sean Murphy of Mott MacDonald PDNA and Ms. Khanyisile Kweyama of Anglo American.

## Chairperson and Vice Chairperson

The Chairperson and Vice Chairperson of the Board are re-elected annually at the first meeting of the Board after the Annual General Meeting (AGM). This is in accordance with the King Code of Governance Principles for South Africa 2009 (King III). Stanley Subramoney and Ntombifuthi Mtoba were elected as Chairperson and Vice Chairperson respectively at the first meeting of the Board following the AGM held on 15 August 2013.

## Independent advice

The Board recognises that there may be occasions where directors consider it necessary to obtain independent professional advice. This is done at the NBF's expense or with pro-bono assistance from highly qualified external parties commissioned by the Operations Committee.

## Board meetings

The Board holds a minimum of three meetings per year. Four meetings of the Board were held in the period under review. Attendance of the directors at these board meetings is shown in the table below.

### List of directors and attendance at Board meetings

Name	Organization / Sector	Jul 2013	Aug 2013	Nov 2013	Feb 2014	Attendance	Percentage
Mr. Stanley Subramoney	Chairperson/PwC	A	A	A	A	4	100%
Ms. Futhi Mtoba	Vice Chairperson/Deloitte	A	A	B	A	3	75%
Dr. Reuel Khoza	Nedbank	B	A	A	B	2	50%
Mr. Cas Coovadia	The Banking Association of SA	A	A	A	A	4	100%
Mr. Geoff Rothschild	Chairman of OPSCO/JSE	A	A	A	A	4	100%
Mr. Mark Williams	SureNet	A	A	A	A	4	100%
Mr. Roelof van Tonder	Business Development CSM Engineering	A	B	B	B	1	25%
Prof. Wiseman Nkuhlu	PwC	B	A	A	A	3	75%
Ms. Khanyisile Kweyama	Anglo American			A	B	1	50%
Mr. Sean Murphy	Mott MacDonald			B	B	0	0%
Mr. Mark Gregg-MacDonald	Transnet				A	1	100%
Ms. Lynette Chen	CEO/NBF	A	A	A	A	4	100%
<b>Committee members and NBF</b>							
Mr. Patrick Kabuya	Chairman of ARC	A	B	A	B	2	50%
Mr. Gerhard Fourie	NBF	A	A	A	A	4	100%

Key: **A** – Attended meeting | **B** – Apology received | **C** – No apology | **D** – On leave | **E** – Apology with input | **F** – Telephonic attendance

## Board committees

All committees operate under Board-approved terms of reference, which are updated from time to time to keep pace with organisational dynamics and organisational best practice.

### Operations Committee

During the period under review, the Operations Committee (OPSCO) comprised the Chairperson, the Chief Executive Officer (CEO) and four Non-Executive Directors. A special permanent invitation was granted to the Chief Financial Officer (CFO).

OPSCO meets monthly, except over the December/January break, and its responsibilities are to:

- ▶ manage the NBF's operations
- ▶ develop strategy and policy proposals
- ▶ direct senior management and employees
- ▶ implement and monitor policies, procedures and internal controls
- ▶ review and advise programmes and projects being designed and implemented by Programme Heads

## Attendance at the OPSCO meetings

Name	Organization	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Attendance	Percentage	
Mr. Geoff Rothschild	Chairperson/JSE	A	A	No meeting held	A	A	A	A	A	No meeting held	No meeting held	No meeting held	A	8	100%	
Mr. Stanley Subramoney	PwC	A	A		A	A	A	A	A				A	A	8	100%
Ms. Futhi Mtoba	Deloitte								A				A	B	2	67%
Dr. Reuel Khoza	Nedbank	B	A		B	B	B	B	A					B	2	25%
Mr. Mark Williams	The Banking Association of SA	A	B		A	A	B	AT	A					A	6	75%
Ms. Lynette Chen	NBF	A	A		A	A	A	A	A					A	8	100%
Mr. Gerhard Fourie	NBF				A	A	A	A	A					A	6	100%
Mr. Derek Browne	NBF	A	A												2	100%

Key: **A** – Attended meeting | **B** – Apology received | **C** – No apology | **D** – On leave | **E** – Apology with input

## Audit and Risk Committee

During the year under review, the Audit and Risk Committee (ARC) consisted of one independent member and two Non-Executive Directors. The CEO, the CFO and representatives from the external and internal auditors attend the committee meetings by invitation only. The external and internal auditors have unrestricted access to the ARC.

The ARC meets at least bi-annually and its responsibilities are to:

- ▶ oversee the existence and effectiveness of internal controls and risk management processes
- ▶ review and examine audited financial statements prior to submission and approval by the Board
- ▶ provide oversight to internal financial controls and external and internal audit functions
- ▶ guide and ensure statutory and regulatory compliance

## Attendance at ARC meetings

Name	Organization	Apr 2013	Jul 2013	Feb 2014	Attendance	Percentage
Mr. Patrick Kabuya	Chairperson/Independent	A	A	A	3	100%
Mr. Cas Coovadia	Banking Association of SA	A	A	A	3	100%
Ms. Futhi Mtoba	Deloitte	A	AT	B	2	66%
<b>Invitees - Management:</b>						
Ms. Lynette Chen	NBF - CEO	A	A	A	3	100%
Mr. Gerhard Fourie	NBF - CFO		A	A	2	100%
Mr. Derek Browne	NBF - COO	A				100%
Ms. Cheryl Faias	NBF - Finance Manager	A	A	A	3	100%

Key: **A** – Attended meeting | **AT** – Attended meeting via teleconference | **B** – Apology received

## Internal control

Management adopts internal controls including policies, procedures and processes to provide reasonable assurance in safeguarding assets, the accuracy and completeness of accounting records, and the reliability of financial statements. Externally appointed internal auditors, SizweNtsalubaGobodo, conducted a review during the financial year and provided an independent, objective assurance of the system of internal controls within the NBF.

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*The internal auditors concluded generally, based on their internal audit review and close out procedures, together with actions taken by management, that the control environment for the areas audited within the NBF were adequate and effective and that the risk exposure has significantly reduced due to the improved control environment.*

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## Risk assessment and management

NBF maintains a corporate risk management strategy, which includes a risk assessment report and fraud prevention plan. This strategy controls risks associated with the company as a whole, its relationship with its clients and the management of new and existing business relationships. The responsibility for the creation, maintenance and periodic review of this risk management strategy is held by the executive management of NBF. The strategy is reviewed on an annual basis and changes are ratified through review by the OPSCO and Audit and Risk Committees.

With the support of SizweNtsalubaGobodo, NBF's internal auditors, a new risk management framework was developed during the year 2013. The identified risks were based on the NBF's strategic goals and direction. Management is continually using the risk framework to manage actions assessed as necessary to address the identified risks and to report to OPSCO and ARC on a regular basis. ARC is satisfied that all risks have been identified and appropriate mitigating measures put in place to address these risks.

## Statutory functions

The ARC was satisfied with the audit work performed by the independent external auditors, KPMG Inc. The Committee recommended the audited financial statements to the Board for approval.

## Chairperson and Board evaluation

Following an evaluation of the Chairperson of the Board, of each of the directors of the Board and the independent Chairperson of the ARC as conducted by SizweNtsalubaGobodo in the 2012/13 period, the Chairperson of the Board has undertaken to do such an internal evaluation. An internal evaluation would determine whether such members' respective responsibilities are undertaken appropriately and in a proper manner.

## Company Secretary

In the year under review, all directors had access to the advice and services of the Company Secretary, Gerhard Fourie, who was accountable to the Board for ensuring compliance with procedures and applicable statutes and regulations. For the Board to function effectively, all directors require full and timely access to information that helps them do their duties properly. The most urgent and timely information is provided at regular OPSCO meetings.



# 6. FINANCIAL REVIEW

## NEPAD Business Foundation (NPC)

Summary Statement of financial position as at 31 March 2014

	2014	2013
	R	R
<b>Assets</b>		
<b>Non-current assets</b>	<b>122 129</b>	131 969
Furniture and equipment	62 536	55 195
Intangible assets	59 593	76 774
<b>Current assets</b>	<b>11 416 242</b>	8 536 221
Trade and other receivables	97 121	58 715
Grants receivable		
- MOZ UNDP	35 902	
- USAID	1 009 173	749 214
Cash and cash equivalents	10 274 046	7 728 292
<b>Total assets</b>	<b>11 538 371</b>	8 668 190
<b>Funds and liabilities</b>		
<b>Funds</b>		
Accumulated surplus	3 573 161	3 300 419
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Subscriptions and platinum subscriptions received in advance	210 000	306 667
<b>Current liabilities</b>	<b>7 755 210</b>	5 061 104
Subscriptions received in advance	364 667	542 000
Grants received in advance		
- IMALC GIZ	-	35 952
- HF	-	3 163 104
- SWPN IFC	-	575 212
- SWPN SAB	367 503	306 021
- SWPN GIZ	2 586 806	-
- Afri-ID	3 369 288	-
Trade and other payables	1 066 946	438 815
<b>Total funds and liabilities</b>	<b>11 538 371</b>	8 668 190

## NEPAD Business Foundation (NPC)

Summary Statement of comprehensive income for the year ended 31 March 2014

	2014	2013
	R	R
<b>NBF Operation</b>		
Revenue	6 484 215	7 490 874
Operating expenses	(6 353 444)	(7 393 671)
Operating surplus	130 771	97 203
<b>USAID grant related revenue/(expenses)</b>		
- Revenue on USAID grant	5 962 007	3 926 433
- Less: USAID grant expenses	(5 962 007)	(3 926 433)
- Net USAID grant income	-	-
<b>HF grant related revenue/(expenses)</b>		
- Revenue on HF grants	3 207 698	4 855 616
- Less: HF grant expenses	(3 207 698)	(4 855 616)
- Net HF grant income	-	-
<b>1MALC GIZ grant related revenue/(expenses)</b>		
- Revenue on 1MALC GIZ grant	79 840	148 810
- Less: 1MALC GIZ grant expenses	(79 840)	(148 810)
- Net 1MALC GIZ grant income	-	-
<b>1MALC CCL grant related revenue/(expenses)</b>		
- Revenue on 1MALC CCL grant	256 581	-
- Less: 1MALC CCL grant expenses	(256 581)	-
- Net 1MALC CCL grant income	-	-
<b>SWPN IFC grant related revenue/(expenses)</b>		
- Revenue on SWPN IFC grant	1 307 050	78 426
- Less: SWPN IFC grant expenses	(1 307 050)	(78 426)
- Net SWPN IFC grant income	-	-
<b>SWPN Members grant related revenue/(expenses)</b>		
- Revenue on SWPN members grant	1 292 774	1 156 844
- Less: SWPN members grant expenses	(1 292 774)	(1 156 844)
- Net SWPN members grant income	-	-
<b>SWPN GIZ grant related revenue/(expenses)</b>		
- Revenue on SWPN GIZ grant	655	-
- Less: SWPN GIZ grant expenses	(655)	-
- Net SWPN GIZ grant income	-	-

## NEPAD Business Foundation (NPC)

### Summary Statement of comprehensive income (cont'd) for the year ended 31 March 2014

	2014	2013
	R	R
<b>Angonia - GIZ grant related revenue/(expenses)</b>		
- Revenue on GIZ grant	112 688	-
- Less: GIZ grant expenses	(112 688)	-
- Net GIZ grant income	-	-
<b>Angonia - UNDP grant related revenue/(expenses)</b>		
- Revenue on UNDP grant	919 938	-
- Less: UNDP grant expenses	(919 938)	-
- Net UNDP grant income	-	-
<b>ACGN - grant related revenue/(expenses)</b>		
- Revenue on grant	122 399	-
- Less: grant expenses	(122 399)	-
- Net ACGN grant income	-	-
<b>Afri-ID grant related revenue/(expenses)</b>		
- Revenue on Afri-ID grant	2 198 085	-
- Less: Afri-ID grant expenses	(2 198 085)	-
- Net Afri-ID grant income	-	-
<b>Finance income</b>		
Interest received	141 971	197 906
<b>Surplus and comprehensive income for the year</b>	<b>272 742</b>	<b>295 109</b>

## NEPAD Business Foundation (NPC)

### Summary Statement of changes in funds for the year ended 31 March 2014

	Accumulated Surplus	Total Funds
	R	R
<b>Balance at 01 April 2012</b>	<b>3 005 310</b>	3 005 310
Total comprehensive income for the year	<b>295 109</b>	295 109
<b>Balance at 31 March 2013</b>	<b>3 300 419</b>	3 300 419
<b>Balance at 01 April 2013</b>	<b>3 300 419</b>	3 300 419
Total comprehensive income for the year	<b>272 742</b>	272 742
<b>Balance at 31 March 2014</b>	<b>3 573 161</b>	3 573 161

## BASIS OF PREPARATION

These summary financial statements have been prepared in accordance with the recognition and measurement criteria of International Financial Reporting Standards. This basis of preparation has been determined by the directors to be acceptable for these summary financial statements.

## ANNUAL FINANCIAL STATEMENTS

A copy of the annual financial statements can be obtained from the Chief Financial Officer / Company Secretary at the registered office of the NBF.





**KPMG Inc**  
KPMG Crescent  
85 Empire Road, Parktown, 2193  
Private Bag 9, Parkview, 2122, South Africa

Telephone +27 (0)11 647 7111  
Fax +27 (0)11 647 8000  
Docex 472 Johannesburg

## Independent Auditor's Report on the Summary Financial Statements

The accompanying summary financial statements of NEPAD Business Foundation, which comprise the summary statement of financial position at 31 March 2014, and the related summary statement of comprehensive income and statement of changes in funds for the year then ended, are derived from the audited financial statements of NEPAD Business Foundation for the year ended 31 March 2014. We expressed an unmodified opinion on those financial statements in our auditor's report dated 28 May 2013. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to that date.

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards applied in the preparation of the audited financial statements of NEPAD Business Foundation. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements.

### *Director's Responsibility of the Summary Financial Statements*

The directors are responsible for the preparation of a summary of the audited financial statements in accordance with the basis of preparation note.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810, "Engagements to Report on Summary Financial Statements."

### *Opinion*

In our opinion, the summary financial statements derived from the audited financial statements of NEPAD Business Foundation for the year ended 31 March 2014, are consistent, in all material respects, with those financial statements, in accordance with the basis of preparation note.

## **KPMG Inc.**

Per JN Pierce  
Registered Auditor  
Chartered Accountant (SA)  
Director  
13 August 2014

KPMG Inc is a company incorporated under the South African Companies Act and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity

KPMG Inc is a Registered Auditor, in public practice, in terms of the Auditing Profession Act, 26 of 2005

Registration number 1999/021543/21

Policy Board:  
Chief Executive: RM Kgosana

Executive Director: T Fubu, A Har, E Magondo, JS McIntosh, CAT Smit, D van Heerden

Other Director: DC Duffield, LP Fourie, N Fubu, TH Hoole, A Jaffer, M Letsitsi, A Masemola, AM Mokgabudi, Y Suleman (Chairman of the Board), A Thuthuthi

The company's principal place of business is at KPMG Crescent, 85 Empire Road, Parktown, where a list of the directors' names is available for inspection

# 7. MEET THE NBF TEAM

The NBF is able to successfully deliver on objectives set within its set role as a neutral body between economic role players because of the organisation's continuous ability to attract and retain skills and talent from the labour market. This is the team that executes plans of the NBF and bring the vision and the functions of the organisation to life. Their efforts continue to bring the NBF closer to achieving its mission of seeing Africa become a global economic powerhouse.

## CEO

### LYNETTE CHEN

Lynette is an African development expert, having actively established the NBF in 2006 and aligned its work to support the implementation of the NEPAD programmes through mobilising private sector resources.



Lynette Chen

## Chief Financial Officer

### GERHARD FOURIE

Gerhard possesses vast business experience and a proven record working in a variety of industries over the past

25 years. He has consulted for the private sector on project management and business re-engineering. Gerhard is accredited by the Chartered Institute of Management Accounting (CIMA). He also volunteers at The Leprosy Mission International, where he is a member of the Local and International Assembly and serves on the International Board as well as the Audit Committee.

Gerhard took over from Derek Browne who retired as the NBF CFO and Company Secretary in June 2013.



Gerhard Fourie

## Programmes Advisor

### MONICA DOWIE

CA(SA); BCom (Hons) Acc; BCompt

Monica is a Chartered Accountant (SA) and has a number of years' experience in both the public and private sector as a internal auditor and a consultant. During her time as a consultant, she has been involved in policy and procedure formulation, budget formulation and cost determination, accounting and control environment establishment, process design / mapping, business process transformation, project management and financial administration and management. Monica also oversees the ACGN



Monica Dowie

## Office Staff

### CHERYL FAIAS – OFFICE MANAGER

Cheryl is an experienced accounts and office manager in charge of the non-programmatic staff and NBF office operations. Cheryl also operates as the company bookkeeper.



Cheryl Faias

**JACKIE KANUSU – EXECUTIVE PA TO THE CEO**

Jackie is a former United Nations Women employee. She is an ultra-feminist who believes in the upliftment of women in community. Working with NEPAD, she has developed an astute understanding of the strategic framework and NEPAD.



Jackie Kanusu

**EMMA ROY-AIKINS – OFFICE ADMINISTRATOR**

Emma is a former child welfare sector worker who is passionate about improving the livelihoods of African children in terms of social welfare and education. She has been involved in youth training programmes and child welfare at the Durban Child Welfare, Johannesburg Child Welfare and Aganang Training.



Emma Roy-Aikins

**TERRENCE MUTUSWA – COMMUNICATIONS OFFICER**

Terrence has worked in the agriculture industry in Zimbabwe and the real estate industry in South Africa doing marketing and communication.



Terrence Mutuswa

**Africa Infrastructure Desk (Afri-ID)**

**LAETITIA HABCHI – PROGRAMME HEAD: AFRI-ID**

Laetitia worked at the “Agence Française de Développement” (AFD) for 15 years with 10 years in Africa. Between 2010 and 2013 she worked for the Development Bank of Southern Africa (DBSA) as a senior investment officer. Laetitia has vast experience in organising complex deals and coordinating activities and initiatives between the development agencies, the private and the public sectors. She has a great passion for the continent and very optimistic view of its future.



Laetitia Habchi

**PETER VARNDELL – TECHNICAL SPECIALIST: AFRI-ID**

C.Eng MICE; B.Eng (Civil)

Peter Varndell is a chartered professional civil engineer with 12 years’ experience in the design and construction of underground structures, railway development and Project Management. He has gained valuable experience in all phases of the project cycle from feasibility studies through to construction. Peter prides himself as an excellent team player in ensuring that projects are delivered on budget, on time and to the satisfaction of the client.



Peter Varndell

**KUDZANAYI BANGURE – PROGRAMME MANAGER: AFRI-ID**

BCom (Econ); Hons, Financial Analysis

Kudzanayi is a former management consultant with over 5 years’ experience. He has worked extensively with private sector and public sector organisations on a plethora of consulting and research engagements. His expertise spans across various industries including: African infrastructure (transport, water, energy and ICT), water industry, building technologies, electronic security and facilities management. Kudzi brings a wealth of project management, business development and process knowledge with particular expertise in geographic expansion analysis, distribution channel analysis, competitive strategy development,

customer strategy development, new product development analysis, strategic partnerships assessments, vertical market penetration analysis and commercial due diligence assessments.



Kudzanayi Bangure

**PATRICIA MALABA – PROGRAMME ASSISTANT: AFRI-ID**

Higher National Diploma – Administration; BA Human and Social Sciences

Patricia has over six years working experience in the development sector in Southern Africa. She has worked with various developmental organizations whose collective efforts promote social change engagements.



Patricia Malaba

**SWPN**

**NICK TANDI – PROGRAMME HEAD: SWPN**

BSC Hons Soil and MSC Social Ecology

Nick was formerly employed at the United Nations Development Programme and WaterNet (a SADC water management capacity development programme) and with short assignments at development consultancies, international organisations and government departments Nick has over a decade of experience in water management and international development. At the UNDP’s Cap-Net programme, Nick assisted water managers from different parts of the developing world to apply integrated approaches to water management.



Nick Tandi

**MICHELLE PROUDE – PROGRAMME ASSISTANT: SWPN**

Michelle is an accomplished businesswoman who holds qualifications and has experience in Project Management, Hotel Management, Business and Office Management and Information Technology. She has designed and implemented document management systems for several companies in the SADC region according to both South African and EU Legislation. She also has extensive experience in all aspects of administration, recruitment, training, and planning of high-level meetings and events which include the World Cup Rugby 1995, Elections 1994, and the World Summit for Sustainable Development and Presidential visits of Al Gore and Bill Clinton.



Michelle Proude

**RtB and SAADPP**

**HENRI MINNAAR – PROGRAMME MANAGER**

Henri is a long serving public sector official, having worked in the ministries of international relations and agriculture. He is an expert in agriculture value chains in Africa and was responsible for trade finance at the African Development Bank. As an agricultural economist, he published agricultural magazines for southern Africa and worked with the Department of Trade and Industry on the same.



Henri Minnaar

**FRANCISCO NHANALE JUNIOR  
– PROGRAMME MANAGER  
(MOZAMBIQUE)**

Francisco is an Agronomist with 10 years' work experience. He has worked extensively with donors doing projects mainly focused on rural agriculture development. Francisco has vast experience in managing and coordinating agriculture projects as well as a comprehensive understanding of Mozambique's unique agriculture value chains. His ability to facilitate business development and establish strong networks for enterprise in Mozambique make him an asset for the NBF and member companies looking to expand into Mozambique.



*Francisco Nhanale Junior*

**FADZAI DECEMBER – PROGRAMME ADMINISTRATOR**

MSc Peace, Leadership and Governance; BSc Library and Information Science

Fadzai comes from the development and governance sector with six years' experience coordinating projects as an advocacy and programme officer in Zimbabwe. She studied for a Masters in Peace, Leadership and Governance and holds a Diploma in Applied Project Monitoring and Evaluation. She has vast experience in event management. Fadzai has a passion for socio-economic development and believes that governance must take an integrated approach to address issues of human survival, so collaborative efforts by both the public and private

sector are important in increasing the likelihood of success.



*Fadzai December*

**MABATHO MOIPAKI – PROGRAMME ASSISTANT**

BA Hons Development Studies

Mabatho is young and passionate about Africa's social and economic development. Working at the NBF has provided her with invaluable skills and expertise and has extended her perspective of what needs to be done to develop the continent.



*Mabatho Moipaki*

**Advisor to the NBF**

**ADAM GROSS**

Adam Gross brings rich, diverse and substantial experience working in commodity and financial markets, in Africa and beyond, with specialised focus on capital markets and exchanges, warehouse receipt systems, finance, and risk management. Adam has enjoyed a broad-ranging career which has covered multi-stakeholder public-private engagement across Africa, project management, international research and technical assistance, and global corporate strategy consultancy. He is the author of a number of authoritative studies and reports on commodity markets in Africa and beyond, and has a range of credits as an expert speaker/resource person and conference organiser.



*Adam Gross*

**THIS IS THE TEAM THAT EXECUTES PLANS OF THE NBF AND BRING THE VISION AND THE FUNCTIONS OF THE ORGANISATION TO LIFE.**

# 8. MEMBERS AND STAKEHOLDERS

The NEPAD Business Foundation is supported by the contributions and participation of members and stakeholders in the various programmes and projects we undertake. We are grateful for this continued support and envision this to continue in the future. With continuous engagement and redesign of programmes, the NBF attempts to respond to the current and future needs of members and stakeholders.

## FOUNDING MEMBERS



## PLATINUM MEMBERS



## STRATEGIC PARTNERS



## AFRICA INFRASTRUCTURE DESK PROGRAMME PARTNERS



## AFRICAN CORPORATE GOVERNANCE NETWORK PROGRAMME PARTNERS



## REMOVING THE BARRIERS IN AGRICULTURE PROGRAMME PARTNERS



**STRATEGIC WATER PARTNERS NETWORK OF SOUTH AFRICA PROGRAMME PARTNERS**



**NBF CORPORATE MEMBERS**



**SMME MEMBERS**



**SUPPORTING PARTNERS**



To become a strategic partner or a member of the NEPAD Business Foundation contact our Stakeholder Relations department on telephone number +27 10 596 1888 or send an email to Terrence Mutuswa on [terrence.mutuswa@thenbf.co.za](mailto:terrence.mutuswa@thenbf.co.za)

# PROGRAMME CONTACTS

## **NEPAD Business Foundation - South Africa office**

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Tel: +27 10 596 1900  
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## **Strategic Water Partnership Network of South Africa (SWPN-SA)**

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## **African Corporate Governance Network (ACGN)**

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## **Removing the Barriers in Agriculture (RtB)**

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## **NBF Mozambique**

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## **NBF - Zambia Country Representative**

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## **NBF - Malawi Country Representative**

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