

NEPAD BUSINESS FOUNDATION

2015 INTEGRATED REPORT



TURNING THE GEARS OF AFRICA'S TRANSFORMATION

ABOUT THIS REPORT

The NEPAD Business Foundation's 2015 integrated report provides an overview of the organisation's operational, social, financial and environmental performance in a single 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 discussion paper and the guidance offered in the framework discussion paper published by the Integrated Reporting Committee of South Africa.

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 2014 to 31 March 2015, 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.

ACRONYMS	
1MALC	One Million African Leaders Connect
ACGN	African Corporate Governance Network
AGM	Annual General Meeting
ALD	African Leaders in Dialogue
ARC	Audit and Risk Committee
ACCA	Association of Chartered Certified Accountants
Afri-ID	Africa Infrastructure Desk
APPF	Agriculture Project Preparation Facility
AU	African Union
AVID	Africa Investment and Integration Desk
BAAX	Business Action Against Xenophobia Platform
Board	Board of Directors of the NBF
CAADP	Comprehensive African Agriculture Development Programme
DWA	South African Department of Water Affairs
DWS	Department of Water and Sanitation
EY	Ernst & Young
FITC	Financial Institution Training Centre
ICT	Information and Communication Technology
NBF	NEPAD Business Foundation
NEPAD	New Partnership for Africa's Development
OPSCO	Operations Committee
PIDA	NEPAD's Programme for Infrastructure Development in Africa
PSC	Project Steering Committee
RtB	Removing the Barriers in Agriculture
SAADPP	Southern African Agriculture Development Partnership Platform
SADC	Southern African Development Community
SC	Steering Committee
SWPN	Strategic Water Partners Network – South Africa
TWG	Thematic Working Group
PPP	Public Private Partnerships
USAID	United States Agency for International Development
WEF	World Economic Forum
WRG	Water Resources Group

CONTENTS

1

BACKGROUND

- Vision
- Mission
- Africa Footprint
- Programme Progress
- NBF Timeline

2

COMMENTARY

- Patron - Dr. Nkosana Moyo
- Chairman- Stanley Subramoney
- CEO- Lynette Chen

3

NEPAD THEMES

- Regional Integration and Infrastructure
- Agriculture and Food Security
- Climate Change and Natural Resource Management
- Economic and Corporate Governance
- Human Development and Capacity Building

4

NEW INITIATIVES

- Africa Investment and Integration Desk
- Business Action Against Xenophobia Platform
- NBF Ethiopia Office
- NBF Agriculture Desk

5

PLATFORMS

- NBF-DTI Forums
- Public-Private Dialogue on Infrastructure Projects
- African Leaders in Dialogue Dinner
- Nedbank-NBF Networking Forums
- Publications

6

SOCIAL REVIEW

- Transformation Matrix
- Employee Development
- Community Development

7

GOVERNANCE

- Patrons and Board of Directors
- Business Principles
- Corporate Governance Structure
- Board Structure and Committees
- Internal Control and Risk Management
- Other Governance

8

FINANCIAL

- Summary Statement of Financial Position
- Summary Statement of Comprehensive income
- Summary Statement of Changes in Funds
- Responsibility for the summary financial statements

9

CONTACT INFO

- Meet the Team
- Country Offices

0

MEMBERSHIP

- Founding Members
- Platinum Members
- Strategic Partners
- Corporate Members
- Programme Members

BACKGROUND



VISION

To provide critical linkages between public and private sector with the intention of accelerating development projects, programmes and initiatives from inception to implementation for the prosperity of Africa.



MISSION

To promote sustainable social and economic development in Africa through private sector-led initiatives that partner with government and other stakeholders.



AFRICA FOOTPRINT

The NBF is a pan-African organisation, which operates across the continent through various private sector-led initiatives, programmes and projects.

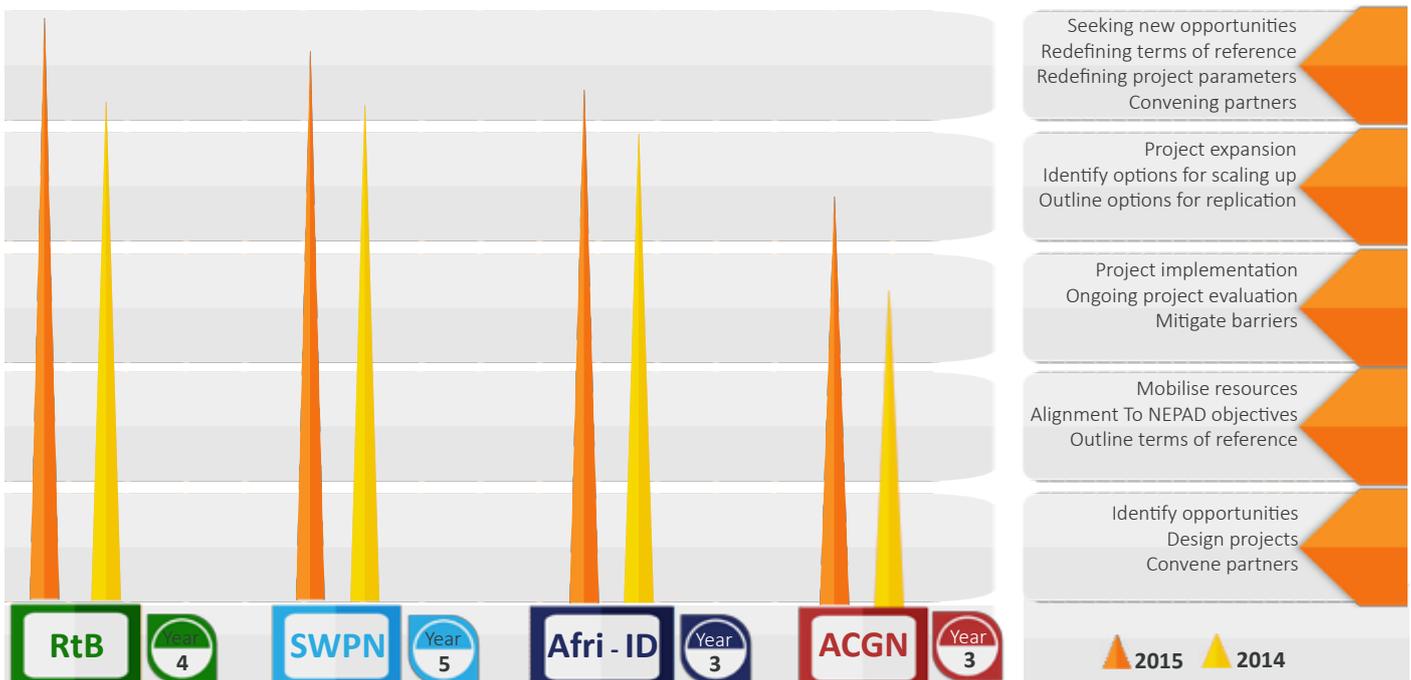
At present, the NBF has five country offices in South Africa, Mozambique, Zambia, Malawi and Ethiopia. The organisation is active in 21 countries across the continent and is working to increase its Africa footprint.

- NBF Country Offices
- NBF Projects and Programmes
- Actively seeking opportunities



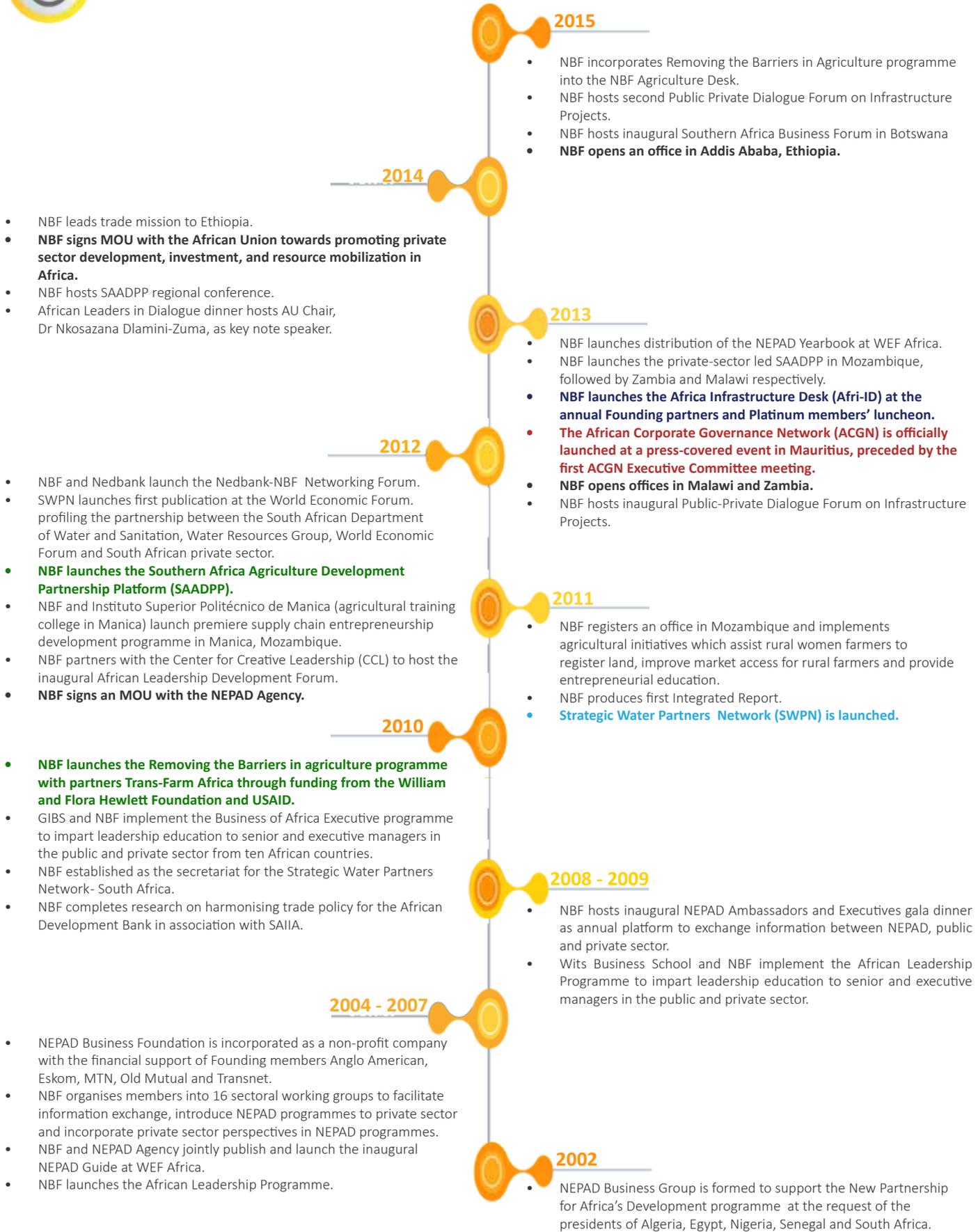
PROGRAMME PROGRESS

The NBF continues to play a strategic role in the development, organisation and implementation of private sector-led and funded projects, programmes and initiatives in Africa.





NBF TIMELINE



Dr Nkosana Moyo NBF Patron



PRIORITISING AFRICA'S SOCIAL COHESION AND ECONOMIC INTEGRATION

Africa remains one of the most promising growth regions of the world and has a crucial role to play in shaping global economic development, international politics and social advancement. Under the NEPAD initiative, the continent is making headway in addressing developmental issues relating to critical infrastructure, agriculture, governance, resource management and the general standard of living.

SOCIAL COHESION

As we continue on our progressive path, we have to face and tackle new realities whilst simultaneously continuing efforts to reduce the effects of existing challenges. In April 2015, South Africa experienced the resurgence of xenophobic violence. These attacks displaced thousands, affected business operations beyond the South African border and placed tension on regional diplomatic relations. It is important for Africa to condemn such actions but even more important is understanding the root causes of the violence, and implementing long-term strategies that minimise the possibility of re-occurrence. Such strategies include re-structuring national economies to address the widening income gap, seeking ways to increase job creation, improving access to and the quality of education, as well as fostering an African identity.

ECONOMIC INTEGRATION

Though Africa is home to some of the fastest growing economies, the continent is struggling with sustaining socio-economic development at continental, regional and national levels. The NEPAD initiative and the recently launched African Union's Africa Agenda 2063 both envision Africa achieving continental economic integration over the next couple of decades.

Achieving this goal is not simple because Africa itself is not simple. We have 54 African countries that vary greatly in levels of economic growth and infrastructure development. How then do we accomplish and realise a dream as big as continent-wide economic integration? The answer lies in learning from those who have realised this goal; those who took purposeful, practical steps to integrate economies of countries that were not necessarily at par in terms of economic development and that, were also not necessarily in accord with each other.

An example of successful economic integration is the Airbus project in Europe. France, Germany and the United Kingdom had the ability to produce the integrated passenger aircraft on their own. Instead of doing so, these countries deliberately distributed the manufacturing of the aircraft parts among other European countries such as Belgium and Spain. On observation, one of the reasons why this project succeeded is that the coalition initially placed less emphasis on each country's comparative advantage, but rather focused on the establishment of the necessary delivery mechanisms. The coalition went as far as creating specific inter-country infrastructure to move sub-assemblies to France, where the final product was assembled. This expanded the delivery capacity of individual economies and the coalition as a whole, resulting in some present-day comparative advantages.

The Airbus project bears some considerations that are relevant to the African context, the first being that politics matter. For economic integration to happen, equal attention must be given to both economic factors and political will, because governments make the decisions that drive commerce. To illustrate, let us use the manufacturing of train locomotives in relation to South Africa and its neighbours as an example of possible integration. South Africa has been described as a second world country living in a third world neighbourhood. If a more economically advanced country like South Africa were to consider its neighbours as more than just mere markets for its products, but as partners for growth, what would happen?

Perhaps South Africa would prioritise seeking opportunities, among its neighbours, to diversify participation in economic activities such as the manufacture of train locomotives. The outcome might be that conversations on development in sub-Saharan Africa would drastically change, particularly in the SADC region. Countries in close proximity such as South Africa and Zimbabwe can positively or negatively affect each other's economic growth. Think for a moment, on what purposeful joint participation in economic efforts could do for the SADC region.

To accomplish such a feat as economic integration in Africa, there are a few recommendations I would make. Firstly, dividends for each participating country must be clearly outlined upfront. Secondly, there must be a willingness by all participants to create mutual benefit by agreeing to share both the benefits and vulnerabilities of the undertaking. Finally and most importantly, affluent countries must be willing to become champions of such initiatives. This will change the pace of Africa's growth and development, moving us away from the status quo that allows the worse off countries to determine the speed of our progress.

If the countries that are doing better continue to refuse being yoked with those that are not doing so well, the result is continental stagnation. If each country was

involved in the manufacturing of a component for a regional project, it will reduce the need for migration in search of jobs and it will be of greater benefit for countries to have functioning borders that allow the movement of components; revolutionising intra-Africa trade. These are a mere fraction of the possibilities and benefits of integration. This is how we need to think if we are to conquer regional and global markets.

I believe that successful economic integration in Africa is possible. It will, of course, mean that our governments will need to become more accountable to the people they represent and that we need to become more purposeful in our vision of politics and inter-country relations. ■



A NEW AFRICA GLOBAL PERSPECTIVE



Stanley Subramoney NBF Chairman



THE EVOLUTION OF THE NBF AND EXPANSION OF OUR CONTINENTAL FOOTPRINT

HIGH-LEVEL OVERVIEW

As the Chairman of the NBF, I am extremely proud to be associated with the successes the organisation has made in the 2014 to 2015 fiscal year. In this period, the NBF NEPAD programmes have grown as our infrastructure, agriculture, governance and capacity-building projects have expanded in their scope and focus on the Continent. Our Africa footprint also continued to grow with the opening of an NBF Ethiopia office in 2015. We now effectively have five country offices in Africa.

In November 2014, we signed a Memorandum of Understanding (MoU) with the African Union with the purpose of increasing the opportunities for synergy between our private sector-led interventions and the activities of the continental body. The MoU with the African Union is also aligned to the existing relationship between the NBF and the NEPAD Agency and with these agreements in place, we envision the opening up of new avenues that will increase the voice of the private sector in discussions at an AU and senior government level. NBF platforms, which include our public-private dialogue sessions, networking forums, information seminars and publications have become more established and are now recognised brands which continue to provide actionable intelligence relating to the progress of the NEPAD initiative.

THE ROLE OF AFRICAN CITIZENS

Africa belongs to all who live in it. The people of this continent have more in common with each other than most clusters of countries around the world. Our history, cultures, religions and even languages are intertwined and so is our vision for a better continent abounding with opportunities. As we work to achieve seamless infrastructure for Africa, which will increase the movement of goods and people, it is in every African citizen's best interest to develop and nurture an Africa identity. We cannot and must not repeat the violence against foreign nationals that was witnessed in South Africa in 2008 and in April of 2015.

This is why between May and June 2015, the NBF rallied private sector to develop the Business Action Against Xenophobia (BAAX) Platform. The platform is a multi-stakeholder coordinating body that is creating linkages between activities of various key partners and participants working on different initiatives to address the medium and long-term root causes of xenophobia in South Africa and the continent as a whole.

As Africans, we should never lose sight of our objectives and the path that will lead to success. Collective efforts in growing our economies and establishing regional markets is how Africa will reduce poverty and improve the average standard of living for the continent. This will mean an increase in the movement and placement of goods and people across Africa, which will demand a heightened tolerance of each other as we work together towards common prosperity. As we stood in unison against colonialism, we should now stand for accelerated growth and development for the betterment of all.

I believe in Africa, I believe in its potential for growth and in the ability of its people to shape their own destiny.

EVOLUTION OF THE NBF BUSINESS MODEL

The environment we operate in is constantly changing. As such and in a bid to adapt, the NBF is continuously undergoing a transformation process. As a membership based and privately funded NPC promoting the NEPAD initiative by rallying private sector support to develop Africa, financial sustainability remains crucial for the NBF. Increasing pressure on major economies around the world, coupled with slow global economic growth, is forcing developmental organisations to seek new revenue streams in order to survive.

Though the NBF still maintains a strong private sector membership base, we are now working toward a multi-revenue stream model, which will not only support NBF programmes and projects but also NBF operations. With our head office based in South Africa, most of our corporate members have been predominantly multi-national South African entities. This we intend to change through our revised corporate strategy.

The first change that the NBF is making, is that starting in the 2015/16 fiscal year, we will be pursuing a continental membership recruitment strategy that will give us a more pan-African private sector representation.

Another change is that the NBF will now be providing opportunities to members and other stakeholders to sponsor our established and branded platforms. These platforms will include the annual African Leaders in Dialogue dinner which in 2014 hosted over 50 African and G20 Ambassadors and High Commissioners; the annual Public Private Dialogue Forum on Infrastructure Projects; and our annual Southern Africa Business Forum.

The NBF will now pay equal focus on achieving the NEPAD thematic objectives through private sector led interventions as well as long term funding and support when developing and designing new programmes and projects. This will entail being dynamic in our approach to NEPAD interventions and being more innovative in the way we structure private sector participation in NBF initiatives. As we do not want to burden private sector partners with supporting NBF operating costs, we have instituted a value exchange model in how our programmes operate and the value our partners receive.

NBF'S AFRICA FOOTPRINT

In the past three years, the NBF has gone from having two country offices and one country of programme operations in South Africa, Mozambique and Tanzania to having five country and representative offices and programme operations in 21 African countries. That is amazing!

But as all things related to growing, the NBF will now need to take into consideration its membership distribution, financial support of office operations, as well as the pan-African representation of our Board. Our vision is to have private sector members from each African country, to have our country offices self-reliant and to have a pan-African board by 2017. I believe we can achieve this and I believe that this is the next logical step in the evolution process of the organisation.

THANK YOU NOTE

I would like to credit the results of this fiscal year to the NBF Board and staff. Under the guidance of the NBF Board together with the hard work and dedication of the NBF staff, we have continued to remain relevant in the development space. I commend the NBF team for the fantastic results and urge them to keep up the great work.

I would like to thank our corporate members, programme supporters and strategic partners who include the African Union and the NEPAD Agency, for working with us in the previous year and I sincerely hope that our relationship with this group of organisations will carry on into 2015 and beyond. It is through their financial, technical and advisory support, as well as their confidence in us, that we have achieved so much in such a short space of time. ■■■

Lynette Chen
NBF CEO



**EXPERIENCING ACCELERATED
GROWTH AND
TRANSFORMATION
BEYOND 2015**

As the world's youngest continent, I trust that we will continue to experience fast-paced growth in most of our economies for the next decade or more. We are on target to possess the largest labour force in the world by 2065 and it is critical that we prioritise equipping the youth with skills that our economies will require during Africa's industrialisation. Equally important, should be our focus on SME development through government policies geared to support indigenous enterprises in becoming globally competitive as well as inclusive business practices by large corporations. African SME's have the potential to decrease unemployment by creating new jobs and if fostered, can become pillars of steady GDP growth in Africa for the foreseeable future.

The global economy is still under pressure and with China's growth starting to slow, Africa's growth may be impacted by the decline in export revenue as most of our major trade partners cut on spending. Such economic realities reinforce the importance of a self-sufficient and insulated continental economy built on intra-African trade. This will mean increasing local efforts to actively implement the NEPAD programmes to achieve the African Union's Agenda 2063 vision of infrastructure development and regional integration for a prosperous continent. What Africa needs to do today, is to focus on home-grown solutions to drive the growth momentum by mobilising local resources to spearhead development activity across the continent.

THE 2014 – 2015 FISCAL YEAR

The NBF remains a dynamic facilitator of public private dialogue and partnerships in Africa and one of the premium pan-African chambers of business for development on the continent. Our ability to develop private sector-led, NEPAD-related, socio-economic programmes and design projects that provide companies with real business opportunities in Africa, remains one of our major assets. We strongly believe that Africa's accelerated growth can only be achieved when Africans resource and take full ownership of initiatives geared towards continental development. This will require our public and private sectors to work together to build stronger relationships with each other as they collaborate to implement African-relevant interventions.

Major achievements of the NBF over the 2014 – 2015 fiscal year include the signing of an MoU with the African Union Commission (AUC) in December 2014.

This strategic partnership with the AUC's Economic Affairs and Private Sector Development unit, will further solidify our position with the continental body and will enable us to provide the private sector's perspective and contribution to continental policy and discussions on enhancing trade and investment in Africa. What this means for business is that we are on track to increase the private sector's voice related to issues on the development of Africa, which includes having the platform to contribute to deliberations at the highest levels of African government.

Related to the importance of the MoU with the AUC, the NBF launched a country office in Addis Ababa, Ethiopia. Various factors were taken into account in the establishment of our flagship office in East Africa. Firstly, we required a country that could act as our base of operations to coordinate our East Africa activities. Secondly, we considered a country that our private sector members had identified as a lucrative investment destination due to its market potential and high economic growth rate. These factors made Ethiopia our top choice due to the country's impressive growth rate since 2005 and the fact that during the global downturn, it was the only African country that matched China's double-digit growth mainly due to its pro-business policies. Finally, the African Union offices located in Ethiopia would allow for closer collaboration in executing the mandate of our MoU.

Highlights of this period also include the successes of the NBF platforms. Our fourth "African Leaders in Dialogue" (ALD) dinner hosted the esteemed keynote speaker,

Chair of the African Union Commission, Dr. Nkosazana Dlamini-Zuma, who was supported by a pan-African panel of high level speakers from the finance, youth, climate change and capacity building sectors. Also, this ALD dinner marked an increase in attendance catering for 300 delegates which included over 50 African and G20 Ambassadors and High Commissioners. We also continued with our quarterly Nedbank-NBF Networking forums and in this reporting period we hosted His Excellency, Patrick Gaspard, the U.S. Ambassador to South Africa and Mr. Scott Eisner, the Vice President of African Affairs and International Operations for the US Chamber of Commerce in Washington D.C.; His Excellency, Muyeba S. Chikonde, the High Commissioner of the Republic of Zambia; and Mr. Isaac Matshego, one of Nedbank's lead economists.

The NBF is also planning on building relationships with regional bodies and in August 2015, we will be holding our inaugural annual Southern Africa Business Forum, which will be hosted on the margins of the 36th Heads of State Summit of the Southern Africa Development Community (SADC) in Botswana. This forum will be supported by the SADC Secretariat and hosted in partnership with the Business Council of Southern Africa (BCSA) and the Botswana Chamber of Commerce, Industry and Manpower (BOCCIM). The NBF envisions this forum becoming the primary SADC platform for private sector to deliberate and develop recommendations that will be tabled to regional governments at future Heads of State Summits and Ministerial meetings. Developing this forum will enhance our strategic alignment to the SADC Secretariat and its key mandate in implementing the Regional Indicative Strategic Development Plan (RISDP).

NBF PROGRAMMES

In this fiscal year, the NBF has built on the progress of the 2013-2014 period and as the Chief Executive Officer, I am proud of our accomplishments to date. Our NEPAD themed programme brands are the delivery mechanism for our private sector-led interventions in agriculture, infrastructure, natural resource management, governance and capacity building.

The NBF's Africa Infrastructure Desk (Afri-ID) has continued to grow from strength to strength in the delivery of its activities towards the achievement of its strategic objectives to unblock barriers to implementation of cross border infrastructure projects along the North-South Corridor. The continued support of our key funding partners such as Transnet, Grindrod,

T-Systems, Mott MacDonald and Letsema Consulting, is testament to this and our team looks forward to the implementation of projects that will enhance efficiency and movement of goods and services across the region. In March 2015, the Afri-ID hosted its second Public Private Dialogue on Infrastructure Projects where SADC's infrastructure project owners, partners, technical experts and financiers met to discuss specific infrastructure projects and to develop new partnerships. The two-day forum featured over 60 speakers and presenters who provided updates and insights on various projects in the region.

The Strategic Water Partners Network (SWPN) continues to set the benchmark of good practice in Public-Private partnerships, as a leading PPP between the Department of Water and Sanitation, Water Resources Group 2030 (WRG) and large water consumers in the private sector together with other relevant members of civil society and the donor community. The SWPN has shown great traction in the delivery of key projects under its working groups towards addressing water gap challenges in South Africa, an example of which is the 'No Drop' project that has been incorporated into legislation to address the issue of water leakage reduction in municipalities.

The African Corporate Governance Network (ACGN) has over the past year, increased its footprint across the continent through the addition of 6 new members and 3 affiliate members, bringing the total to 17 countries. Institutional capacity building has been the main area of focus with two separate training workshops that were held in association with the IFC. In addition, 3 ACGN meetings were held in Tanzania, Zambia and Nigeria over the past year. Although the ACGN has been supported financially through sponsorship of individual meetings, it continues to engage potential funders for financial support for the funding of its Secretariat function at the NBF.

2015 marked the end of grant funding provided by USAID for the "Removing the Barriers" in agriculture (RtB) programme. With successful pilot projects implemented in Mozambique and the launch of the Southern Africa Agriculture Development Partnership Platform (SAADPP) in Mozambique, Zambia and Malawi, the NBF will be transforming the programme into a private sector funded Agriculture Desk which will consolidate the RtB and SAADPP initiatives and replicate pilot projects within the SADC region.

The NBF is always looking to remain relevant to Africa's development and that includes constant development of

innovative initiatives that provide solutions to the continent's challenges. Whilst the Afri-ID is focused on removing barriers and preparing projects at the early stage of development, the NBF has launched a new programme called the Africa Investment and Integration Desk (AVID), which will mobilise the finance and investment community to provide financial solutions for African opportunities. The Export Credit Insurance Corporation of South Africa (ECIC) has provided initial funding to kick-start the programme and the desk is actively working to secure further funding from the private sector.

Also, in the wake of the xenophobia violence that South Africa witnessed in April 2015, the NBF launched the "Business Action Against Xenophobia" platform (BAAX). The BAAX platform aims to engage businesses to develop a medium to long term action plan to address the root causes of xenophobia in South Africa. The platform has already set up working groups and task teams that are designing and implementing projects and initiatives to address the identified causes of the recent attacks in South Africa and will be presenting its progress on an annual basis to stakeholders.

GROWTH AND THE ABILITY TO ADAPT

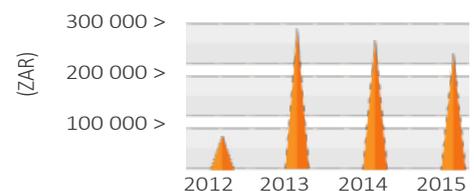
The fast paced and dynamic changes in the economy and its impact on the private sector have meant that traditional forms of "membership" of business associations has had to evolve and change too. Over the past two years, the NBF has steadily and consciously been implementing its financial sustainability plan that aims to ensure our long term sustainability by adapting the organisation to service our member's needs in their quest for expansion in Africa. However, the critical underlying principle remains in all of our programmes – the NBF ensures that business investment always takes into account "business for development". Whilst the private sector is the engine for economic growth of the continent, we need to ensure that such investments must include innovative partnerships with the government and communities that translates into true local economic development and growth.

This is the only way to ensure that Africa's wealth of resources results in securing Africa's prosperity in the future.

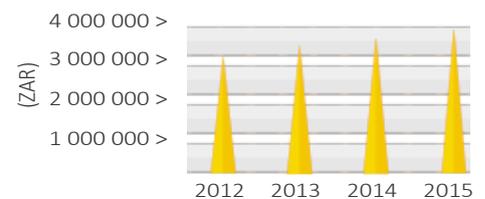
FINANCIAL REVIEW

Although the traditional membership base of the NBF has declined, our focussed response to working together with the private sector through the implementation of targeted programmes has grown. It is through the support and funding of our programmes 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 respond to their business and developmental requirements, thereby ensuring the NBF's sustainability. I requirements, thereby ensuring the NBF's sustainability.

SURPLUS FOR THE YEAR



FUNDS AND RESERVES

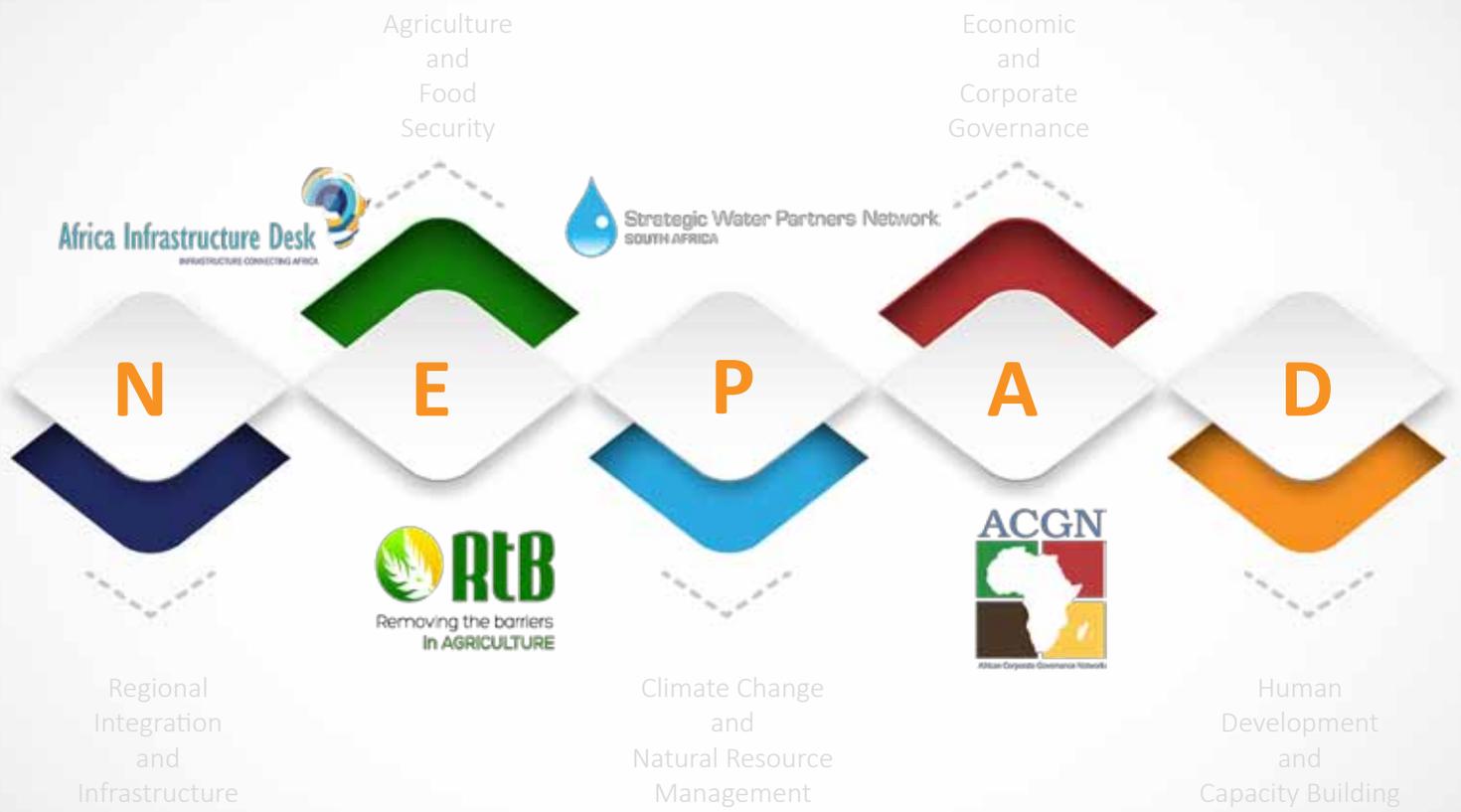


Surplus accumulated funds have been placed in an investment account to attract a better interest rate to ensure maximum benefit of the funds. The NBF has again this year, made a small surplus of R235 449 for the year, which is in line with targeted results.

BEYOND 2015

Beyond 2015, the NBF envisions continued growth with the expansion of our Africa footprint by launching more country offices. Our plan is to increase the reach and scope of our successful interventions through replication in other countries across the continent. I believe that through the support of our members, partners and stakeholders, we will be able to achieve this objective. On a final note, I would like to commend the NBF board of directors for their vision and direction to the organisation and thank the NBF staff for their hard work and commitment in achieving the NBF vision. The results achieved over the past year have demonstrated that the NBF is a unique organisation that is well placed to go beyond dialogue and to implement complex cross border projects for Africa's development and prosperity.

"Never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it is the only thing that ever has." — Margaret Mead



GET TO *KNOW* OUR
PROGRAMME
BRANDS...

UNDERSTAND THE
WORK WE DO...

BECOME A PARTNER
TO THE **NEPAD**
INITIATIVE



NEPAD THEMES



REGIONAL INTEGRATION AND INFRASTRUCTURE

Under the NEPAD's theme of regional integration and infrastructure, the Programme for Infrastructure Development in Africa (PIDA), was developed to coordinate governments in implementing priority infrastructure projects across Africa.

The NBF developed the **Africa Infrastructure Desk (Afri-ID)** to support the efforts of PIDA by coordinating the private sector and mobilising their resources to implement infrastructure projects that present commercial opportunities for members of the desk.

The Afri-ID is therefore a multi-stakeholder platform bringing together the private and public sectors, multilateral finance/development agencies and other stakeholders with the common purpose of accelerating regional infrastructure development in Africa.



AFRI-ID VISION

To see an African continent that is enabled by high quality infrastructure that promotes regional integration, intra-Africa and international trade and development.



AFRI-ID MISSION

To accelerate the development of investment and commercial infrastructure opportunities across the African continent through private sector engagement.



AFRI-ID AFRICA FOOTPRINT

The Afri-ID is currently implementing five port and rail infrastructure projects in the Southern Africa region.

Under the mandate of the members of the desk, the Afri-ID, is also actively looking for new opportunities in other African countries and will be widening the scope of its project focus to include energy, road, water, ICT, pipeline and airport infrastructure

-  *Afri-ID Current projects*
-  *Actively seeking opportunities*



As a neutral NEPAD Agency and African Union mandated body, the NEPAD Business Foundation bridges the gap between the public and private sector by facilitating dialogue between public institutions and private businesses to develop opportunities that have political support.





PROJECT PROGRESS AND UPDATE

CENTRAL RAIL LINE:

Focus on revitalisation of the Tanzania rail network and the revival of the central corridor through increased private sector involvement and increased rail-port linkages.

- Provided support to contracting authorities to package projects into various bankable tranches.
- Assisted with a review of feasibility studies to ensure attractiveness to the private sector (bankability, viability, institutional set-up etc).
- Provided private sector feedback for the solution design which will enable successful implementation of the projects.

REGIONAL ROLLING STOCK LEASING POOL:

Focus on the establishment of a short-term regional rolling stock leasing pool to increase the amount and movement of rail cargo in the region.

- Completed a detailed market demand analysis for Tanzania and Zambia.
- Completed a gap analysis on the shortfall in locomotive supply for Tanzania Rail.
- Actively promoted the rolling stock leasing pool in the region.
- Championed project preparation and structured a potential pilot transaction for the leasing pool.

NSC RAIL INFRASTRUCTURE MASTER PLAN:

Focus on the revitalisation of the Tanzania rail network. A study will be conducted to be used as a blueprint to grow the freight volumes hauled on the North-South Corridor (NSC) and to ultimately reduce the cost of transportation in the region.

- Facilitated the cooperation and joint planning of 4 national rail operators.
- Procurement of a NSC Rail Planning and Investment study.
- Championed project preparation and facilitated financing of the study.
- Engaged relevant ministries of finance, transport, PPP units, and trade and facilitation agencies to ensure requisite buy-in for project implementation.

DAR ES SALAAM PORT:

Focus on the revitalisation of the Dar es Salaam port in order to increase capacity from 12.1 to 18.0 metric tonne per annum by 2015 and 28.0 metric tonne per annum by 2018.

- Provided private sector feedback for various Requests for Proposal (including revitalisation of Berths 1-7, and Berths 13-14) which will enable successful implementation of the projects.
- Assessed local economic development requirements aimed at supporting targeted infrastructure projects, including legal provisions.
- Engaged relevant ministries of finance, transport, PPP units, and trade and facilitation agencies to ensure requisite buy-in for project implementation.

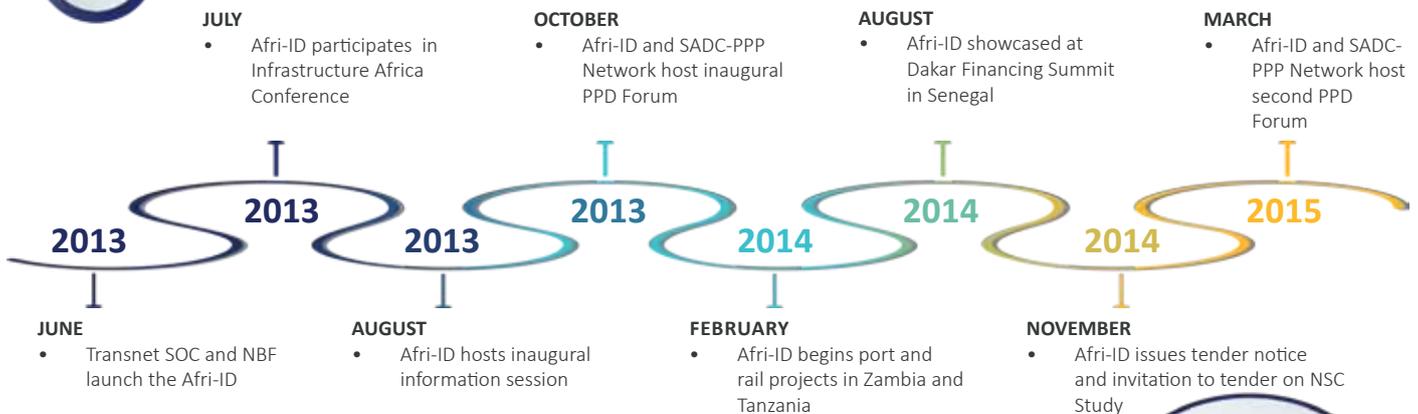
MTWARA PORT:

Focus on the development of the Tanzania Mtwara port and EDZ in order to increase capacity from 0.4 to 28.0 metric tonne per annum by 2030.

- Assisted with the review of procurement and feasibility studies to ensure attractiveness to the private sector (bankability, viability, institutional set-up etc).
- Provided private sector feedback for the development of Berths 1-4 Request for Proposal which will enable successful implementation of the project.
- Assisted the DBSA in the review of adequacy of a feasibility study for the port.
- Engaged relevant ministries of finance, transport, PPP units, and trade and facilitation agencies to ensure requisite buy-in for project implementation.



AFRI-ID TIMELINE



NEPAD THEMES



AGRICULTURE AND FOOD SECURITY

African agriculture employs over 50% of the African population and at least 80% of the rural population. With food security and sustainable livelihoods still a priority in Africa, the AU developed the Comprehensive Africa Agriculture Development Programme (CAADP) with the aim to eliminate hunger and reduce poverty through agriculture.

In support of CAADP, the NEPAD Business Foundation developed the **Removing the Barriers in Agriculture (RtB)** programme with the aim to advance the spread of sustainable and equitable commercial agriculture along Southern Africa's development corridors. The intention was to measurably improve the performance, competitiveness and income of rural and smallholder farmers by integrating them into commercial partnerships that are part of a dynamic and internationally competitive food economy.

In order to foster the development of a concerted business voice into policy debates, the RtB programme established the **Southern Africa Agriculture Development Partnership Platform (SAADPP)** as an implementation vehicle for RtB activities within the SADC region.



RtB VISION

To ensure food security for Africa by reducing poverty and hunger and achieve sustainable economic growth in Africa through private sector-led interventions.



RtB MISSION

To leverage private sector skills and finance for development in agriculture to improve smallholder farmer income and integrating them into a dynamic, internationally competitive agriculture sector.



RtB AFRICA FOOTPRINT

The RtB has implemented pilot projects and interventions in Mozambique, Tanzania, Zambia and Malawi and is looking to scale-up in the sub-Saharan region. With most of the projects successfully completed, the NBF is seeking opportunities to replicate its intervention throughout the Southern Africa region.

-  *RtB Current projects*
-  *Actively seeking opportunities*



Primarily, RtB solutions are tailored to promote collaboration, co-operation, co-ordination and communication between private, public and development role players. This programme is structured to develop methodologies for the implementation of projects that address challenges identified in various studies on agriculture value chains in Southern Africa.



PROJECT PROGRESS AND UPDATE

MTANGA POTATO SEED:

Focus on removing regulatory barriers in Tanzania in order to allow the registration of potato seed varieties from other regions of the country and Southern Africa.

- Project completed and successful as the Tanzania government accepted NBF's argument on the basis of the East African Community (EAC) regulations that permit seed variety trial data from one EAC country to be accepted by another. This resulted in the first regulatory change in the country relating to laws on seed varieties in 30 years.

FDC RURAL WOMEN DEVELOPMENT:

Focus on rural women development through mentorship and assistance in acquiring micro finance on the basis of the issuing of DUAT (right of us of land) titles by government.

- Phase 1 of the project was completed as nine rural women farmers in the Manica province of Mozambique received DUAT's. NBF is looking into the possibility of accessing micro-finance to mechanise rural farming on the basis of using DUAT's as collateral.

CEPAGRI INFORMATION DESK:

Focus on the development of technical skills and the technological upgrading of the Centro de Promoção da Agricultura (CEPAGRI) Agricultural Development Agency Information and Help Desk in Mozambique.

- Acquisition of computer hardware and the development of software with a methodology for gathering and capturing data that can be used by local and international investors.
- Project completed and scaling-up options are being considered for the southern Africa region.

ISPM AGRICULTURE SUPPLY CHAIN ENTREPRENEURSHIP DEVELOPMENT:

Focus on the development of an agriculture entrepreneurship curriculum for implementation at the Instituto Superior Politécnico de Manica (Agricultural College in the Manica province of Mozambique).

- Pilot project was completed with first intake of students under this programme set to graduate in 2016.
- Preparation for replication in other areas in Mozambique and adoption in other African countries are underway.

ANGONIA SOYA BEAN PRODUCTION:

Focus on the mechanisation of rural agriculture farming through the procurement of animal traction farming equipment and associated training required by the Angonia Farmers Association in Mozambique.

- Funding secured from the UNDP, GIZ and private sector.
- Farming equipment procured and delivered to the Angonia region in Mozambique.
- Farmers trained in the effective use of animal traction equipment and farming techniques.
- Farmers impacted tripled their production and yield with subsequent increase in income.
- Pilot project ready for scaling-up and replicating elsewhere.

SOUTHERN AFRICA AGRICULTURE DEVELOPMENT PARTNERSHIP PLATFORM:

Focus on removing the barriers to regional agriculture and the mobilisation of private sector and donor resources in the implementation of interventions.

- Platform has been launched and established in Mozambique, Zambia and Malawi.
- Thematic working groups have been set in South Africa, Mozambique, Zambia and Malawi.
- A discussion forum has been set up to allow regional working groups to interact and share best practices as well as coordinate inter-country agriculture efforts.

AGRICULTURE PROJECT PREPARATION FACILITY (APPF):

Focus on bridging the gap identified between project inception and project bankability for agriculture projects.

- Preliminary parameters have been developed together with an operating model.
- Currently engaging private sector participants, donor agencies and DFI's in funding the initiative.



RTB TIMELINE

NOVEMBER 2013

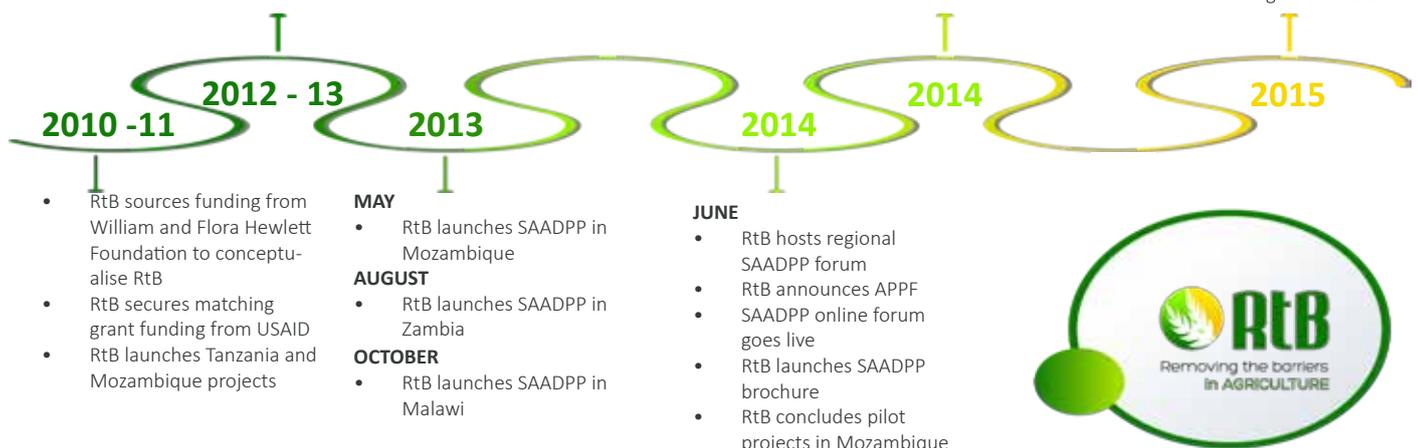
- RtB hosts inaugural SAADPP workshop

JUNE

- RtB release promo video of successful projects

MARCH

- NBF incorporates RtB under NBF Agriculture Desk



NEPAD THEMES



CLIMATE CHANGE AND NATURAL RESOURCE MANAGEMENT

Climate change and a deteriorating environment is a key challenge to sustainability, bio-diversity, food security and stability across Africa. Pollution, deteriorating soil quality, desertification and poor air quality are threatening the lives and futures of all of the continent's people.

The Climate Change and Natural Resource Management programme within NEPAD works to bring together all relevant regional and continental players to coordinate, share knowledge and encourage one another in addressing the threat of climate change. Under this programme, the NEPAD Agency programme plays a co-ordinating and advocacy role to promote regional and national programmes aimed at counteracting these environmental threats.

The NBF's Climate Change and Natural Resource Management thematic programme is the **Strategic Water Partners Network (SWPN) of South Africa**. The SWPN is an active group of private sector companies, government and other stakeholders, committed to delivering water projects that reduce the water demand-supply gap.



SWPN VISION

To ensure sustainable, efficient and equitable supply and access to water in South Africa.



SWPN MISSION

To develop partnerships between public sector, private sector and civil society, working to close a 17% gap between water supply and demand anticipated by 2030 in South Africa.



SWPN AFRICA FOOTPRINT

The SWPN operates in response to a specific challenge in South Africa. Outlined in the SWPN's mandate is the programme's country focus which brings together businesses and government to tackle water challenges in the country.

Though the SWPN is a country specific programme with projects limited to South Africa, its best practices are shared and adopted globally and in other African countries.

- *SWPN Current projects*
- *Sharing best practices*



Objectives of the SWPN are to reduce the water gap by 2030 through:

- Reducing water wastage;
- Improving water use efficiency;
- Reducing pollution; and
- Treating polluted water.



PROJECT PROGRESS AND UPDATE

EFFLUENT AND WASTE WATER MANAGEMENT WORKING GROUP:

Focused on coordinating private and public sector players to optimise the utilisation of treated effluent and waste water.

PROJECT: Mine Water Project – Phase 2

- Catchment Intervention Framework has been approved.
- Options analysis up to pre-feasibility phase for priority collaborative interventions completed.
- Coordinating body structure model analysis including time frames for development and implementation has been completed.
- The working group is developing a business plan for the Coordinating Body for phase 2.

AGRICULTURAL SUPPLY CHAIN WORKING GROUP:

Focus on developing solutions to water use efficiency in irrigation and ways of unlocking finance for irrigation scheme upgrades and transformation.

PROJECT: Vaalharts Irrigation Scheme Upgrade

- Presidential Infrastructure Coordinating Commission (PICC) formally charged with developing a business case for upgrading of the scheme.
- National Agricultural Marketing Council (NAMC) appointed by PICC to lead Vaalharts project.
- SWPN supporting NAMC to develop business case and terms of reference.

PROJECT: Water Administration System

- Project Steering Committees have been established for all four irrigation schemes.
- Measuring gauges have been put in place and progress reports have been received with an analysis of water use and loss.

WATER USE EFFICIENCY AND LEAKAGE REDUCTION WORKING GROUP:

Focused on developing solutions for reducing water losses in municipal, industrial and agriculture water systems.

PROJECT: No Drop Programme Phase 2

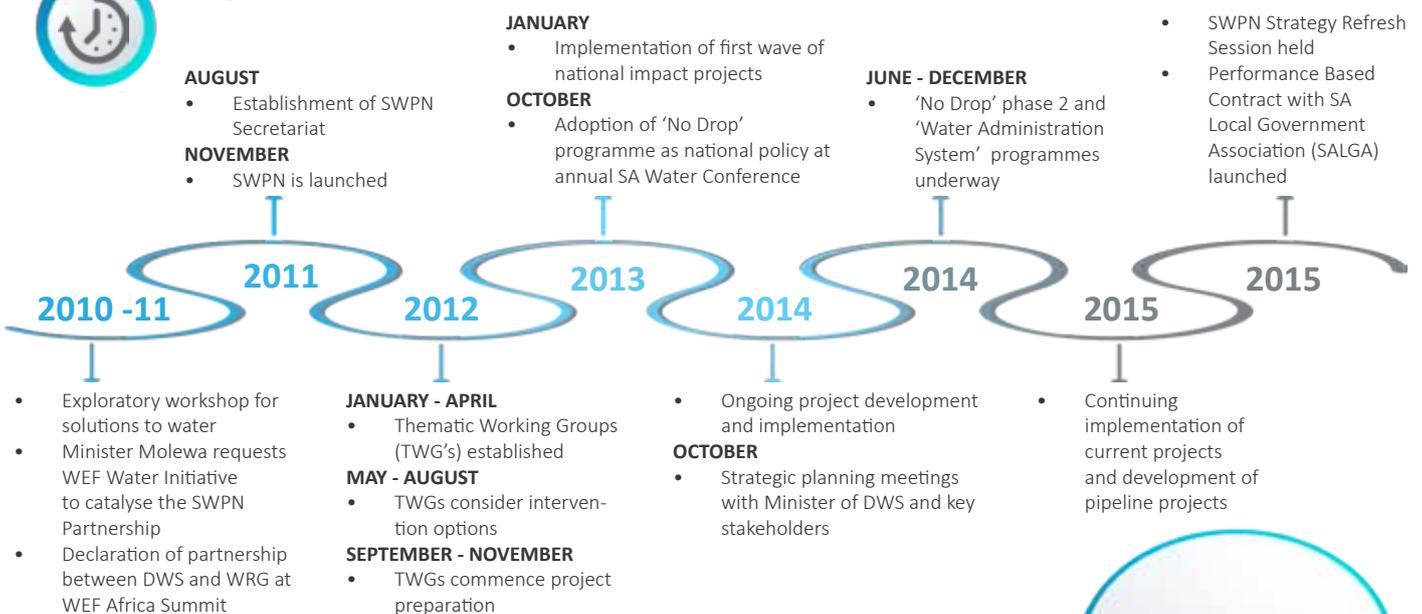
- Adopted into SA regulatory framework.
- Municipalities have been assessed using three most essential Key Performance Areas (KPA) of the 'No Drop' scorecard.
- All eight metropolitan municipalities have been audited against the full 'No Drop' scorecard with seven KPAs.
- Data received from municipal assessment to be included in the Blue Drop Report 2014 under the 'No Drop' section.

PROJECT: Model Performance Based Contract

- Model contract has been completed.
- SWPN, GIZ and SALGA jointly launched the Performance Based Contract in March 2015.



SWPN TIMELINE



NEPAD THEMES



ECONOMIC AND CORPORATE GOVERNANCE

The delivery of high quality programmes and projects to promote Africa's development and regional integration can only be realised in an environment that permits good economic and corporate governance. In order to assist in achieving collective development in governance, the African Union champions the African Peer Review Mechanism, which encompasses this NEPAD theme.

The NBF is the programme management unit of the **African Corporate Governance Network (ACGN)**, which is a collaborative network of director membership organisations that promote effective corporate governance across Africa.

The ACGN has created a network of organisations whose combined efforts and programmes are accelerating the creation of a climate of progressive corporate governance across the continent.



ACGN VISION

To see Africa as a continent committed to effective corporate governance and ethical leadership.



ACGN MISSION

To develop the institutional capacity of ACGN members for enhancing effective corporate governance practices towards building better private and public sector organisations and corporate citizens in Africa.



ACGN AFRICA FOOTPRINT

The ACGN has a strong African presence with a membership base of Institute of Director organisation from 17 African countries. The ACGN represents over 16,000 directors and senior executives across the continent. In the short term, the ACGN is targeting new members which include Senegal, Namibia and Botswana.



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



PROJECT PROGRESS AND UPDATE

ADVOCACY AND RESEARCH:

Focused on 'best practice' research for Africa to advocate good governance across the continent.

- ACGN website developed and launched.
- Research report on the state of corporate governance in ACGN member countries, due to launch in February 2016.
- Research on facilitation fees and anti-corruption in Africa.

CAPACITY BUILDING AND MEMBERSHIP:

Focused on improving corporate governance at both an institutional and individual level through capacity building and expanded network.

- Expanding network of ACGN members.
- Completed capacity building workshops that include effective institutions, train-the-trainer, financial management and board evaluations.

COLLABORATION AND FUNDING:

Focused developing a stronger network of implementing partners with adequate support.

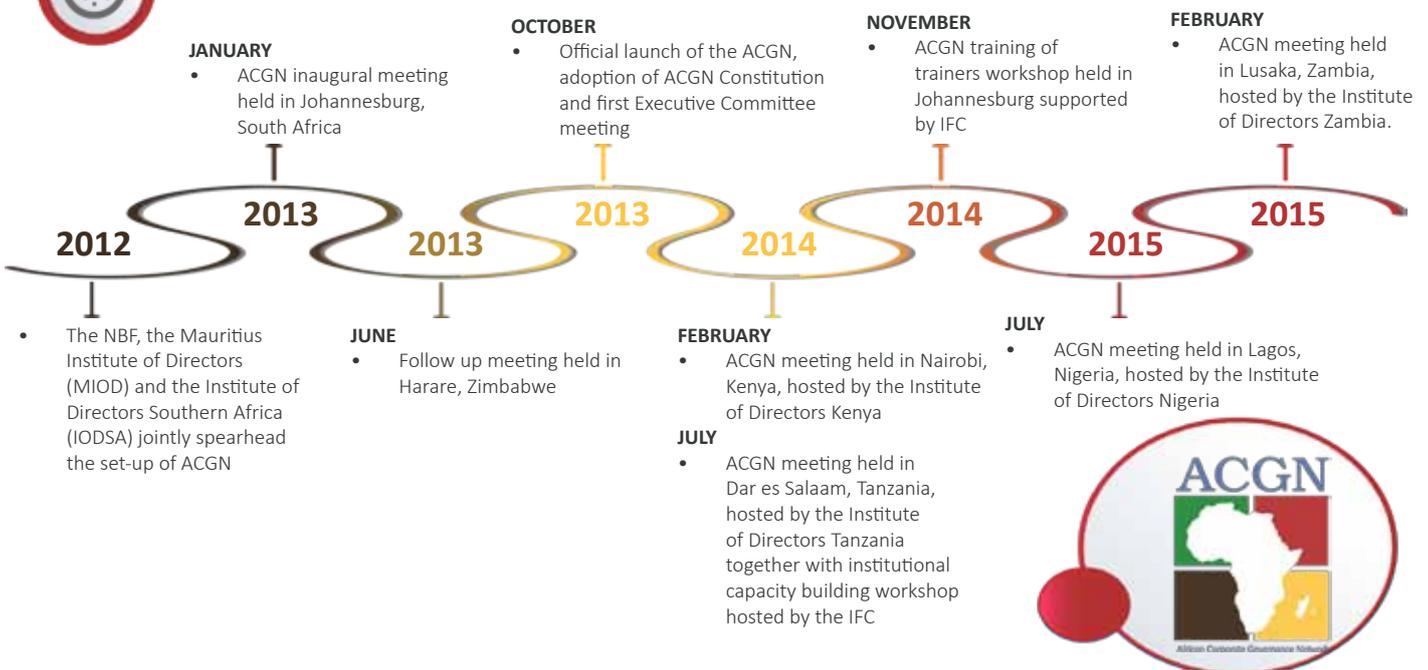
- Expanding network of affiliate members and collaborators.
- Sharing of tools and best practices.
- Stakeholder engagement and mapping.
- Fundraising for ACGN Secretariat.

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 to abide by good corporate governance standards and ethical leadership. 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 Nigeria, Ethics Institute of South Africa, ICSA Uganda, Africa Matters, African Securities Exchange Association and the Society for Corporate Governance Nigeria. These partnerships are expected to enrich in-country and regional corporate governance and ethics initiatives. In the short-term, the ACGN intends to expand its membership with countries such as Senegal, Botswana, Seychelles, Namibia, Togo, Benin, Burkina Faso and Niger.



ACGN TIMELINE



NEPAD THEMES



HUMAN DEVELOPMENT AND CAPACITY BUILDING

A key priority for NEPAD and one of the five NBF thematic areas is Human Development and Capacity Building. The primary objective of NEPAD is to work towards greater economic growth and poverty reduction in Africa through the creation of linkages in the areas of human development including education, healthcare as well as science and technology.

Under this NEPAD theme, the NBF believes that capacity building and human development is a cross-cutting component of the other four thematic areas which is embedded in their implementation. In the execution of projects and programmes in infrastructure, agriculture, natural resource management and corporate governance, the NBF achieves the goals of capacity building and human development.



THEMATIC VISION

To see Africans make the continent a global economic powerhouse that utilises its resources to achieve sustainable livelihoods for all.



THEMATIC MISSION

To equip the African people with skills, knowledge and expertise that will enable them to become more productive citizens with impactful contribution to their communities as well as national and regional economies.



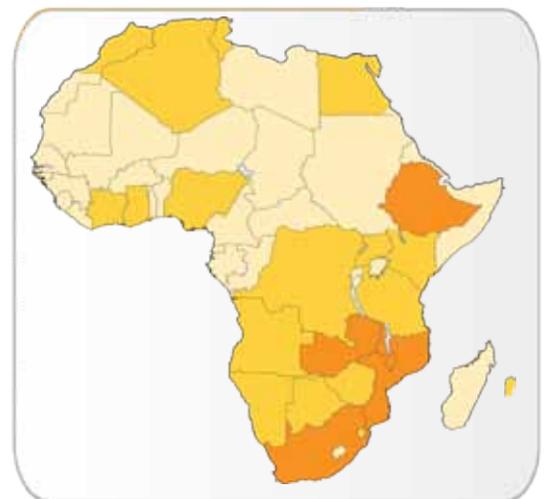
THEMATIC AFRICA FOOTPRINT

Every NBF programme and project has a built-in component of either human development through support and empowerment or capacity building through skills transfer and training.

The Afri-ID incorporates the goal of human development by ensuring increased local content in regional infrastructure projects and through the transfer of skills.

The RtB programme has empowered women in agriculture, transferred entrepreneurial skills to the youth, built institutional capacity of an investment promotion agency and provided training to farmers.

-  *NBF Country Offices*
-  *NBF Projects and Programmes*
-  *Actively seeking opportunities*



The SWPN has projects that are building the capacity of South African metropolitan municipalities so that they may operate more effectively and efficiently.

The ACGN is focused on building the institutional capacity of its members and indirectly the capacity of directors and senior executives in order to raise the standards of corporate governance in Africa.





PROJECT PROGRESS AND UPDATE

AGRICULTURE PROJECT PREPARATION FACILITY:

- This project assists project developers and project promoters by providing skills and expertise that will take them through all the project stages from the development phase to the bankability phase.

SOUTHERN AFRICA AGRICULTURE DEVELOPMENT PARTNERSHIP PLATFORM:

- This project is developing rural and smallholder farmers and linking them to commercial value chains.

ANGONIA SOYA BEAN PROJECT:

- This project assisted the Angonia Farmers Association soya bean farmers in Mozambique to scale-up their production through the provision of training on the effective use of animal traction equipment, good farming practice on weeding, fertilization and post harvest losses.

ISPM SUPPLY CHAIN ENTREPRENEURSHIP DEVELOPMENT:

- This project developed an agriculture entrepreneurship curriculum which provides students the opportunity to intern with local agribusiness as part of a mentorship programme.

CEPAGRI INFORMATION DESK:

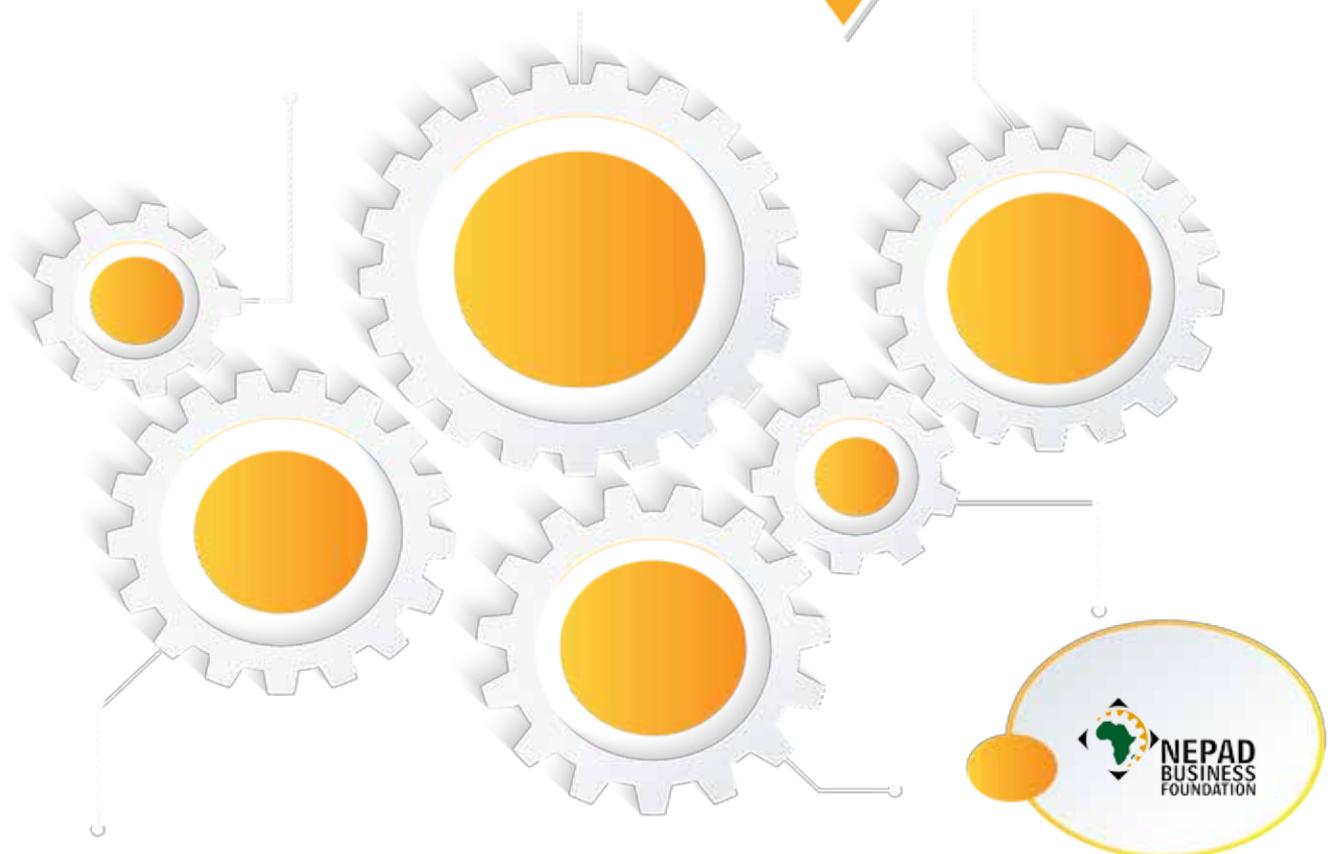
- This project provided the CEPAGRI information desk with computers, software and training, to build the capacity of Mozambique's agriculture investment information repository hub.

FDC RURAL WOMEN DEVELOPMENT:

- This programme embodies women empowerment in rural agriculture. The NBF also assisted the rural women with training on how to form cooperatives in their communities allowing them to create a support base for themselves through collaborative efforts.

WATER USE EFFICIENCY AND LEAKAGE REDUCTION:

- This project involves the building of municipal capacity in the management of water loss through leakage reduction.



THE NBF IS A **DYNAMIC** ORGANISATION
WHICH IS *CONTINUOUSLY* INNOVATING
ITS APPROACH TO ACHIEVING
THE **NEPAD** GOALS





CONTINUOUS INNOVATION

AFRICA INVESTMENT AND INTEGRATION DESK (AVID)

Early this year, the NBF announced the development of the Africa Investment and Integration Desk (AVID). The AVID's mission will be to coordinate finance and investment communities to work together to develop joint and innovative financing options for various strategic African projects across all industry sectors. The desk will provide the financial, administrative, and logistical foundation for driving the implementation of AVID as the marketing and branding of the desk continues in order to grow its membership base and increase buy-in and participation from stakeholders.

The desk will operate through a three-tier system comprising of (i) 'Inside Track' which will focus on the origination of bankable African investment opportunities as well as the organisation of periodic invitation-only events and trade missions to identify and understand African investment opportunities in defined priority countries and sectors; (ii) 'Deal Vault' which will offer a suite of value-added services aimed at removing barriers to investment and coordinating the African financial and investment community to provide an African response to African opportunities; and (iii) 'Bespoke Services' which will provide services to AVID members on a customised, fee-paying basis, in support for private sector members' individual commercial interests.



BUSINESS ACTION AGAINST XENOPHOBIA (BAAX) PLATFORM

Following the xenophobic attacks in some parts of South Africa in March and April of 2015, the NBF in partnership with the African Leadership Initiative (ALI), Brand South Africa (Brand SA) and the South African Red Cross Society (SARCS) hosted a 'Business Action Against Xenophobia' (BAAX) Forum at Nedbank.

The purpose of this forum was to convene the public and private sector in order to look at both the symptoms and the root causes of the xenophobic attacks. This insight gained from the forum led to the development and adoption of a multi-stakeholder action plan, designed to ensure continued business operations in Africa while simultaneously initiating steps to repair the social and economic damage suffered from the attacks.

BAAX Platform Objectives:

- To identify and address the root causes of xenophobia in South Africa and Africa at large;
- To systematically weed out and redress structural challenges that nurture the triggers of xenophobia in South Africa;
- To identify, catalogue and categorise all anti-xenophobia activities and create a linkage between individuals and organisations working on similar initiatives;
- Seek out synergies across all initiatives that are working to address xenophobia on a national, regional and continental level;
- Grow the critical mass required to induce social and economic transformation on a national level; and
- Lobby for government input and intervention on behalf of the collective (i.e. participants on the BAAX platform).



NEW INITIATIVES



NBF ETHIOPIA OFFICE

In July 2015, the NBF embarked on a mission to Addis Ababa to rally support from the private and public sector around the setting up of its office in Ethiopia.

The Ethiopia office, while guided by the core NBF strategy, will primarily be focused on being the catalyst for NEPAD and AU-related business opportunities; and coordinating sustainable projects positioned to turn into viable enterprises through the support of our local implementing partner.

It is envisioned that this move will allow the continental roll-out of the NBF's successful interventions in line with the NEPAD focus areas and will see a scaling-up and replication of the current programmes and projects in infrastructure, agriculture, corporate governance, capacity building, investment and integration together with a focus on potential new areas that include entrepreneurship development and ICT.

The NBF anticipates that the Ethiopia office will act as an anchor for NBF activities in the region which will enable the organisation to facilitate successful inter-continental and regional trade and investment.



NBF AGRICULTURE DESK

Since inception, the NBF has been highly active in developmental interventions in the agriculture sector within Southern Africa. With the finalisation of pilot projects funded by the Hewlett Foundation, the UNDP and USAID, the NBF will be undertaking a more ambitious private-sector led approach to African agriculture.

The successful agriculture programme brands of Removing the Barriers in Agriculture (RtB) and the Southern African Agriculture Development Partnership Platform (SAADPP) will be expanding their scope by going beyond the initial focus countries to have a larger footprint in Africa.

Building on the lessons learnt and the experience gained in implementing agriculture development projects along the Beira Corridor, the is in the process of developing an NBF Agriculture Desk to replicate the pilot projects implemented across the continent and adapt to suit the needs of each country of focus.

Through private sector support and leveraging off NBF's political capital, the NBF envisions this much larger and broader initiative to increase the support the current programmes were offering to the NEPAD Agency and AU's CAADP framework.

REGIONAL
INTEGRATION
AND
INTRA-AFRICA
TRADE

NBF EVENTS

FORUMS

SEMINARS

SKILLS
TRANSFER

ACCELERATED
INFRASTRUCTURE
DEVELOPMENT IN
AFRICA

NEPAD
INITIATIVE

GDP
GROWTH

MECHANISING
RURAL
AGRICULTURE IN
AFRICA

LOCAL
CONTENT

AFRICA AGENDA

2063

RESOURCE
MOBILISATION

AFRICAN
GOVERNANCE

PPP's

PLATFORMS



NBF DIALOGUE AND NETWORKING PLATFORMS

THE NBF-dti SEMINARS



The South Africa Department of Trade and Industry (dti) and NBF, hosted an information seminar themed “Promoting Good Corporate Governance in South Africa, the Region and the Continent” on 27 March 2015. The objective was to discuss the various initiatives aimed at promoting good Corporate Citizenship in Africa. The seminar also aimed to further enhance co-operation between private and public sector on corporate governance programmes and initiatives across the continent.

Themes presented and discussed included:

- The African Peer Review Mechanism, with a particular emphasis on the Corporate Governance Pillar and the roadmap for South Africa’s second generation review;
- The African Corporate Governance Network (ACGN);
- The Guidelines for Good Business Practice for South African business operating in Africa;
- The King IV Report; and
- The Companies Act of 2008.



SECOND PUBLIC-PRIVATE DIALOGUE ON INFRASTRUCTURE PROJECTS



The NBF partnership with the SADC-PPP Network hosted the second ‘Public-Private Dialogue Forum on Infrastructure Projects’ on 17 and 18 March 2015 in Rosebank. The project-focused annual Forum brings together public and private sector project owners, financiers and project promoters from the Southern Africa region, with the purpose of engaging key stakeholders on how to accelerate the implementation of infrastructure projects through better partnering.

Designed much like the inaugural Public-Private Dialogue Forum on Infrastructure Projects, this event outlined the work still required to resolve political, policy and trade barriers to unblock infrastructure projects as well as provide a perspective on the priority projects of the NEPAD Programme for Infrastructure Development in Africa (PIDA) and the SADC Regional Infrastructure Development Master Plan (RIDMP).

Keynote speakers Dr. Ibrahim Mayaki, CEO, NEPAD Agency; Remigious Makumbe, Director of Infrastructure and Services, SADC Secretariat; and Stanley Subramoney, Chairman of the NBF, provided insight on regional and continental infrastructure development plans and the status of such projects. The event also featured delegates from across the region who delivered presentations on infrastructure projects.



AFRICAN LEADERS IN DIALOGUE DINNER 2014



The NBF, the NEPAD Agency and Barclays Africa Group hosted the fourth annual African Leaders in Dialogue (ALD) dinner on Tuesday, 11 November 2014 at the Montecasino Ballroom in Johannesburg, South Africa. Distinguished delegates in attendance included over 50 members of the Diplomatic Corp to South Africa consisting of African and G20 Ambassadors, Trade Ministers and representatives of Embassies, South African government officials, senior business executives and members of the media.

The theme for this ALD dinner was 'Africa's Agenda 2063, a 50 year roadmap to Africa's economic growth and integration' where the African Union Chairperson, Her Excellency, Dr. Nkosazana Dlamini-Zuma delivered the keynote address, highlighting Africa's plans for growth and development over the next 50 years.

The ALD dinner also hosted a pan-African panel discussion which comprised of Her Excellency, Dr. Nkosazana Dlamini-Zuma, Chairperson of the African Union; Dr. Ibrahim Mayaki, CEO of the NEPAD Agency; His Excellency, Bene M'Poko, Ambassador of the Democratic Republic of Congo and the Dean of Ambassadors to South Africa; Mr. Stanley Subramoney, Deputy CEO of PwC Southern Africa and NBF Chairman; Ms. Mizinga Melu, Executive Director: Regional Management, Barclays Africa; Mr. Michael O'Brien Onyeka, Executive Director, Greenpeace Africa; and Mr. Lawrence Ndambuki Muli, Programmes and Policy Advisor, African Observatory for Policy Practice and Youth Studies.



NEDBANK-NBF NETWORKING FORUMS 2014-2015

The Nedbank Group and the NBF continue hosting the high-level business interaction platform, the Nedbank-NBF Networking Forum.



May 2015: 'Africa's 2015 Economic Outlook', where Mr. Isaac Matshego, Nedbank's lead Economist, provided delegates with a refreshing insight into Africa's prime investment opportunities as well as the continent's economic landscape around developing markets.



October 2014: 'USA-Africa Relations: Trade, Investment and Development Partnerships' with keynote speakers, His Excellency, Patrick Gaspard, the U.S. Ambassador to South Africa and Mr. Scott Eisner, the Vice President of African Affairs and International Operations for the US Chamber of Commerce in Washington D.C., who delivered addresses on ways to strengthen and enhance Africa's multi-faceted dealings with the US and responded to questions from the attending delegates.

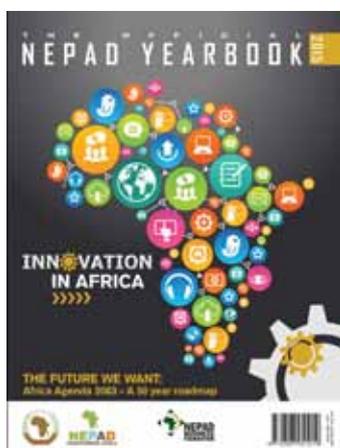


August 2014: 'Understanding Zambia', hosted His Excellency, Muyeba S. Chikonde, the High Commissioner of the Republic of Zambia as the keynote speaker who delivered an engaging and informative presentation on how to invest in the Zambian market.

PLATFORMS



PUBLICATIONS



NEPAD YEARBOOK 2015:

The annual NEPAD Yearbook 2015 was launched at WEF Africa in June 2015. The publication themed 'Innovation in Africa' follows the African Union's Africa Agenda 2063 roadmap in describing the future we want. The Yearbook features articles that outline Africa's projected path and how stakeholders can work together to achieve Africa's socio-economic growth.



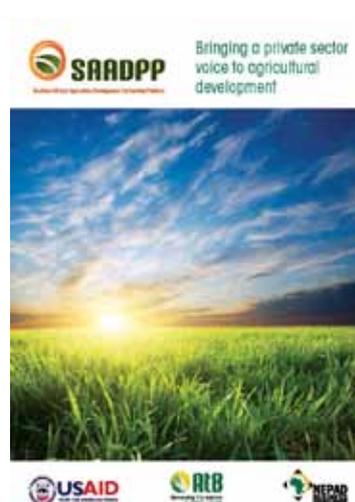
SWPN 2015 BROCHURE:

The third SWPN brochure was launched at WEF Africa in June 2015. The brochure continues to profile this unique public and private sector partnership in projects that ultimately aims to reduce the water volume supply-demand gap by 2030. The publication is published in partnership with the Department of Water and Sanitation, the Water Resources Group, the World Economic Forum and SWPN private sector partners.



AFRI-ID PPD CONFERENCE HANDBOOK:

During the second Public-Private Dialogue Forum on Infrastructure Projects, the Afri-ID shared a Conference Handbook, which outlined the Afri-ID's objectives and its partnership with the SADC-PPP Network. The Handbook also contained regional infrastructure project pitches that the Afri-ID and SADC-PPP Network are currently implementing.



SAADPP BROCHURE:

NBF launched the SAADPP Brochure in June 2014. SAADPP is an NBF initiative in support of regional agriculture development focused on the NEPAD Agriculture and Food Security goal. This publication outlines the operation of the SAADPP mechanism and how the private sector can align its efforts to support the CAADP programme and rural farmers in southern Africa.



**NEPAD
BUSINESS
FOUNDATION**

SOCIAL REVIEW



TRANSFORMATION MATRIX

	Male					Female					Total
	African	Indian	Coloured	White / NSA	Sub-Total	African	Indian	Coloured	White / NSA	Sub-Total	
Senior / Top Management	-	-	-	-	0	1	-	-	1	2	2
Professionally qualified and experienced specialists and mid-management	-	-	-	2	2	1	-	-	2	3	5
Skilled technical and academically qualified workers, junior management, supervisors, foremen and super-intendants	-	-	-	1	1	2	-	-	3	5	6
Total	0	0	0	3	3	4	0	0	6	10	13
Patrons, Board and independent committee members	2	2	1	6	11	5	0	0	0	5	16

Our total number of permanent staff members has decreased by 2, mostly as a result of the finalization of our USAID funded agriculture programme and restructuring during the year. Our total number of Patrons, Board and independent committee members has increased by 1 over the year.

Of our total staff complement, 5 staff members are non-South African, providing the NBF with the diversity that we seek to achieve. NBF have also been afforded the services of 2 professionally qualified and experienced strategic advisors who provide their services on a pro bono basis, providing the NBF with strategic guidance in the operation and delivery of its mandate and programmes.

EMPLOYEE DEVELOPMENT

The NBF considers the well-being of our team to be critical to our success. Our employees enable the delivery of programme objectives, achievement of strategic objectives and interaction with our stakeholders.

The Board, NBF management team and staff have continued to design new projects and further develop others in a collaborative 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 execution 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 the NBF is the attainment of social and economic development for all Africans. As such, all of our programmes and projects integrate economic development of local communities in a sustainable manner.

By integrating development into programmes and projects, the NBF continues its relevance to its communities.

At a local level, the NBF team have committed to support the initiatives of Women Against Rape (WAR), the Waterkloof Rotary Club and CANSA during the year. These initiatives aim to have a positive impact in the lives of children, the elderly, women and families in need.

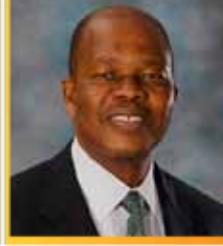
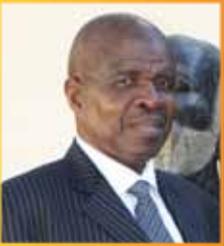
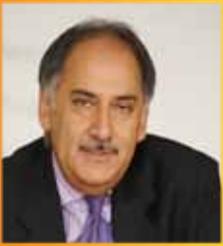
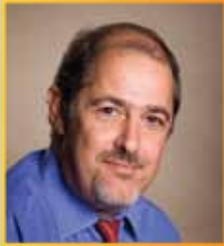




GOVERNANCE



NBF PATRONS AND BOARD OF DIRECTORS

<p>STANLEY SUBRAMONEY CHAIRMAN NON-EXECUTIVE</p>  <p>10 years on board Deputy CEO of PwC Southern Africa (Retired 30 June 2015)</p>	<p>NTOMBIFUTHI MTOBA DEPUTY CHAIRMAN NON-EXECUTIVE</p>  <p>10 years on board Chairperson of Deloitte Africa (Retired 31 December 2014)</p>	<p>GEOFF ROTHSCHILD NON-EXECUTIVE</p>  <p>10 years on board Head of Government & International Affairs at the JSE (Retired 31 March 2015)</p>	<p>PATRICK KABUYA* INDEPENDENT</p>  <p>7 years on ARC World Bank</p>	<p>DR. REUEL KHOZA NON-EXECUTIVE</p>  <p>10 years on board Chairman of Nedbank (Retired 31 May 2015) & AKA Capital</p>	<p>MARK WILLIAMS NON-EXECUTIVE</p>  <p>4 years on board Founder of SureNet Group</p>
<p>PROF WISEMAN NKUHLU NON-EXECUTIVE</p>  <p>4 years on board Managing Director of Eclecticcap</p>	<p>CAS COOVADIA NON-EXECUTIVE</p>  <p>10 years on board Managing Director of the Banking Association of South Africa</p>	<p>ROELOF VAN TONDER NON-EXECUTIVE</p>  <p>3 years on board Built Environment Professions Export Council</p>	<p>MARK GREGG-MACDONALD NON-EXECUTIVE</p>  <p>1 year on board Group Executive at Transnet SOC</p>	<p>SEAN MURPHY NON-EXECUTIVE</p>  <p>1 year on board Divisional Manager Sub-Saharan Africa at Mott MacDonald PDNA</p>	<p>KHANYISILE KWEYAMA NON-EXECUTIVE</p>  <p>1 year on board (Resigned 1 January 2015) Anglo American</p>
<p>KOKO KHUMALO* INDEPENDENT</p>  <p>1 year on ARC Ernst & Young</p>	<p>LYNETTE CHEN CHIEF EXECUTIVE OFFICER</p>  <p>4 years on board CEO of NEPAD Business Foundation</p>	<p>GRAÇA MACHEL PATRON OF THE NBF</p>  <p>Founder of Graça Machel Trust</p>		<p>DR NKOSANA MOYO PATRON OF THE NBF</p>  <p>Founder of MINDS (Mandela Institute of Development Studies)</p>	

- Patron
- Chair
- Audit And Risk Committee
- NBF Board
- Operations and Risk Committee

GOVERNANCE



PRINCIPLES OF BUSINESS

The NBF utilises a comprehensive 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 can assure stakeholders that our business principles and corporate governance mechanisms remain intact.

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

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 STRUCTURE



The NBF is a NPC and a membership-based organisation. The NBF is technically owned by its active members at any given time. With membership changing on an ongoing basis, the “ownership” structure is not set. Our members have voting rights at the AGM, where the Board is elected.

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 internal controls, financial reporting and risk framework. These sub-committees of the Board provide continuing leadership to the NBF management as it undertakes activities in the best interest 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

The NBF is supported by two Patrons who are non-members and are both well respected individuals sharing our mission of promoting sustainable economic development in Africa through the private sector. Our Patrons lend their support and expertise in the development of our mission and vision to achieve the NBF strategic objectives.

Dr. Nkosana Moyo is the founder of the Mandela Institute for Development Studies (MINDS), former Minister of Trade in Zimbabwe and former Deputy President of the African Development Bank. 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 Graça 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 two independent members of the Audit and Risk Committee (ARC); one being its chairperson.

DIRECTORS

An area of improvement identified by our Board is the succession planning and pan-African diversity of our Board. We intend to address this through an appropriate revision of our Memorandum of Incorporation as well as the identification and subsequent nomination of Board members that represent the diversity across the continent that we seek to achieve to address our strategy.

During the year Khanyisile Kweyama of Anglo American, resigned from her role as director. As a result, the NBF are looking to replace vacancies at the AGM of August 2015. The directors offer their expertise on a pro-bono basis.

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.



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 Financial and Operations Controller.

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; and
- review and advise programmes and projects being designed and implemented by Programme Heads.

AUDIT AND RISK COMMITTEE

During the year under review, the Audit and Risk Committee (ARC) consisted of two independent members and two Non-Executive Directors. The CEO, the Financial and Operations Controller 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 including audited Fund Accountability Statements to ensure compliance with all applicable legal requirements and standards;

GOVERNANCE

- provide oversight to internal financial controls and external and internal audit functions; and
- guide and ensure statutory and regulatory compliance.

The ARC was satisfied that adequate internal controls and risk mitigating measures were maintained during the year. In addition, the ARC was satisfied with the audit work performed by the independent external auditors, KPMG Inc.



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.



RISK ASSESSMENT AND MANAGEMENT

The Board is responsible for the process of risk management which incorporates internal control and audit and has delegated its overall responsibility to the ARC. The ARC assists the Board in fulfilling its responsibilities by regularly monitoring decisions and processes designed to ensure the integrity of financial reporting and sound systems of internal control and risk management.

NBF maintains a corporate risk management strategy which controls risks associated with the company as a whole, its relationship with its stakeholders 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 when required, through review by the OPSCO and ARC.

A full risk analysis has been undertaken and a risk framework has been established and is regularly updated and presented to the OPSCO and ARC for the appropriate mitigation, actions and decisions to be taken.

The key risks identified which require monitoring are as follows:

- Sustainability;
- Reputational;
- Financial, including grant compliance and systems;
- Operational, including legislative compliance;

- Environmental, including political, economic and social impacts; and
- Human capital.

These risks are being addressed in the following ways:

- The NBF has put in place a sustainability plan to ensure its sustainability;
- Engagement with NBF members to ensure alignment with the member value proposition;
- A quality control framework is to be developed to manage exposure to reputational damage;
- NBF branding guidelines are in place and use of the NBF brand requires sign off from senior management;
- Donor funded projects are accounted for on a project by project basis and funds maintained in separate ringfenced bank accounts;
- Preparation of monthly management accounts for review by programme managers and OPSCO;
- Competent and experienced staffing and oversight of the NBF finance function;
- NBF have secured the services of external legal advisors who are consulted with to ensure legislative compliance;
- Competent programme managers are employed to manage specific programme objectives, direction and deliverables;
- Strategic stakeholder engagement with key regional and pan-African organisations through MOU's and regular interaction;
- Board succession plan identified as a priority area by the Board with steps being implemented to address this; and
- Staffing needs are identified at a programme level and taken into account when developing the workplan and budget.



OTHER GOVERNANCE

CONFLICT OF INTEREST

The NBF has in place, a conflict of interest policy to which both employees and Directors are expected to comply.

All Directors are required to disclose any conflicts of interest at the start of every Board or Committee meeting and on an annual basis.

STATEMENT OF REMUNERATION PHILOSOPHY

OPSCO is responsible for approving changes to employees' remuneration and for payment of bonuses, as submitted to them by management. Employees are rewarded for their contribution to the NBF's performance, based on their performance against annual Key Performance Indicators, performance appraisals and the NBF's financial position.

The NBF's Non-Executive and Independent Directors are not remunerated for serving on the Board and respective Committees.

COMPANY SECRETARY

In the year under review, all directors had access to the advice and services of the Company Secretary, Monica Dowie, 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.

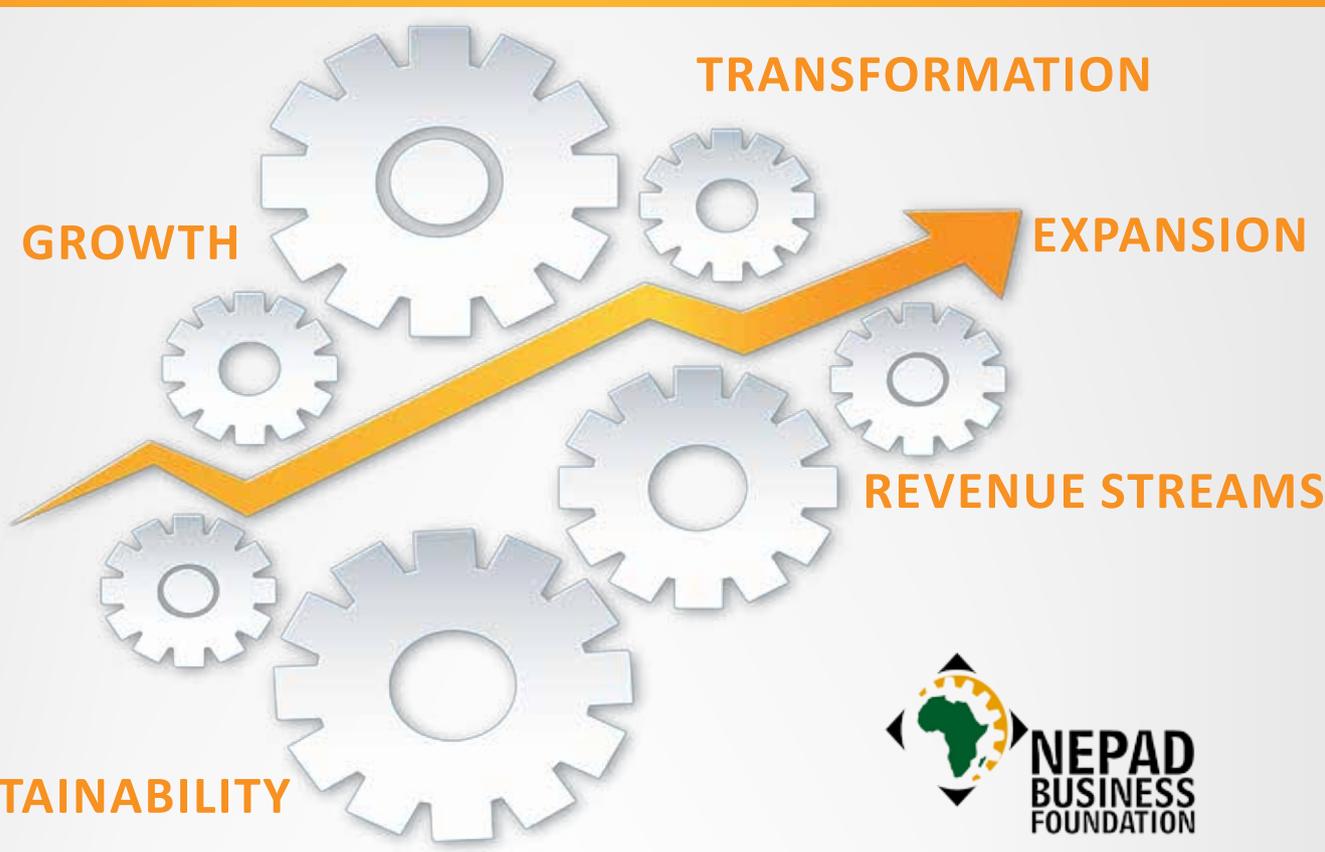
The most urgent and timely information is provided at regular OPSCO meetings.

BOARD AND COMMITTEE MEETING ATTENDANCE

Name	Role	Board	Operations	Audit and Risk
Mr. Stanley Subramoney	Non-executive	4/4	9/9	
Ms. Futhi Mtoba	Non-executive	1/4	5/9	1/2
Dr. Reuel Khoza	Non-executive	3/4	2/9	
Mr. Cas Coovadia	Non-executive	2/4		2/2
Mr. Geoff Rothschild	Non-executive	4/4	9/9	
Mr. Mark Williams	Non-executive	4/4	8/9	
Mr. Roelof van Tonder	Non-executive	2/4		
Prof. Wiseman Nkuhlu	Non-executive	1/4		
Ms. Khanyisile Kweyama*	Non-executive	0/3		
Mr. Sean Murphy	Non-executive	3/4		
Mr. Mark Gregg-MacDonald	Non-executive	3/4		
Ms. Lynette Chen	Executive	4/4	9/9	2/2
Mr. Patrick Kabuya	Independent ARC member	4/4		2/2
Ms. Koko Khumalo**	Independent ARC member	3/4		2/2

* Resigned 1 January 2015

** Appointed 1 May 2014





FINANCIAL REVIEW

NEPAD Business Foundation (NPC) Summary Statement of financial position as at 31 March 2015

	2015	2014
	R	R
ASSETS		
Non-current assets	411 138	122 129
Furniture and equipment	297 157	62 536
Intangible assets	25 068	59 593
Trade and other receivables	88 913	-
Current assets	8 542 030	11 416 242
	425 549	97 121
Trade and other receivables		
Grants receivable	-	35 902
- MOZ UNDP	757 803	1 009 173
- USAID Cash and cash equivalents	7 358 678	10 274 046
Total assets	8 953 168	<u>11 538 371</u>
		0
FUNDS AND LIABILITIES		
	0	
Funds		
Accumulated surplus	<u>3 808 610</u>	<u>3 573 161</u>
Liabilities		
Non-current liabilities		
Subscriptions and platinum subscriptions	<u>30 000</u>	210 000
Current liabilities	5 114 558	7 755 210
Subscriptions received in advance	342 501	364 667
Grants received in advance		
- SWPN IFC	1 027 448	-
- SWPN Members	954 255	367 503
- SWPN GIZ	736 995	2 586 806
- ACGN	17 068	-
- Afri-ID Trade and other payables	1 458 132	3 369 288
	578 159	1 066 946
Total Funds and Liabilities	0	0
	<u>8 953 168</u>	<u>11 538 371</u>

FINANCIAL

NEPAD Business Foundation (NPC)

Summary Statement of comprehensive income for the year ended 31 March 2015

	2015 R	2014 R
NBF Operations		
Revenue	5 721 984	6 484 215
Operating expenses	<u>(5 997 335)</u>	<u>(6 353 444)</u>
Operating (deficit)/surplus	<u>(275 351)</u>	<u>130 771</u>
USAID grant related revenue/(expenses)		
- Revenue on USAID grant	4 834 146	5 962 007
- Less: USAID grant expenses	<u>(4 834 146)</u>	<u>(5 962 007)</u>
- Net USAID grant income	<u>-</u>	<u>-</u>
HF grant related revenue/(expenses)		
- Revenue on HF grants	-	3 207 698
- Less: HF grant expenses	<u>-</u>	<u>(3 207 698)</u>
- Net HF grant income	<u>-</u>	<u>-</u>
1MALC GIZ grant related revenue/(expenses)		
- Revenue on 1MALC GIZ grant	-	79 840
- Less: 1MALC GIZ grant expenses	<u>-</u>	<u>(79 840)</u>
- Net 1MALC GIZ grant income	<u>-</u>	<u>-</u>
1MALC CCL grant related revenue/(expenses)		
- Revenue on 1MALC CCL grant	-	256 581
- Less: 1MALC CCL grant expenses	<u>-</u>	<u>(256 581)</u>
- Net 1MALC CCL grant income	<u>-</u>	<u>-</u>
SWPN IFC grant related revenue/(expenses)		
- Revenue on SWPN IFC grant	636 802	1 307 050
- Less: SWPN IFC grant expenses	<u>(636 802)</u>	<u>(1 307 050)</u>
- Net SWPN IFC grant income	<u>-</u>	<u>-</u>
SWPN Members grant related revenue/(expenses)		
- Revenue on SWPN Members grant	1 317 998	1 292 774
- Less: SWPN Members grant expenses	<u>(1 317 998)</u>	<u>(1 292 774)</u>
- Net SWPN Members grant income	<u>-</u>	<u>-</u>

NEPAD Business Foundation (NPC)

Summary Statement of comprehensive income (counted) for the year ended 31 March 2015

	2015 R	2014 R
SWPN GIZ grant related revenue/(expenses)		
- Revenue on SWPN GIZ grant	1 849 811	655
- Less: SWPN GIZ grant expenses	<u>(1 849 811)</u>	<u>(655)</u>
- Net SWPN GIZ grant income	<u>-</u>	<u>-</u>
Angonia GIZ grant revenue/(expenses)		
- Revenue on GIZ grant	-	112 688
- Less: GIZ grant expenses	-	<u>(112 688)</u>
- Net GIZ grant income	<u>-</u>	<u>-</u>
Angonia UNDP grant revenue/(expenses)		
- Revenue on UNDP grant	70 429	919 938
- Less: UNDP grant expenses	<u>(70 429)</u>	<u>(919 938)</u>
- Net UNDP grant income	<u>-</u>	<u>-</u>
ACGN Sponsors grant revenue/(expenses)		
- Revenue on Sponsors grant	100 237	122 399
- Less: Sponsors grant expenses	<u>(100 237)</u>	<u>(122 399)</u>
- Net ACGN grant income	<u>-</u>	<u>-</u>
Afri-ID grant revenue/(expenses)		
- Revenue on Afri-ID grant	5 247 096	2 198 085
- Less: Afri-ID grant expenses	<u>(5 247 096)</u>	<u>(2 198 085)</u>
- Net Afri-ID grant income	<u>-</u>	<u>-</u>
Finance income		
- Interest received	510 800	141 971
Surplus and comprehensive income for the year		
	<u><u>235 449</u></u>	<u><u>272 742</u></u>

NEPAD Business Foundation (NPC)

Summary Statement of changes in funds for the year ended 31 March 2015

	Accumulated Surplus	Total Funds
	R	R
Balance at 1 April 2013	3 300 419	3 300 419
Total comprehensive income for the year	<u>272 742</u>	<u>272 742</u>
Balance at 31 March 2014	<u>3 573 161</u>	<u>3 573 161</u>
Balance at 1 April 2014	3 573 161	3 573 161
Total comprehensive income for the year	<u>235 449</u>	<u>265 946</u>
Balance at 31 March 2015	<u><u>3 808 610</u></u>	<u><u>3 839 107</u></u>

RESPONSIBILITY FOR THE SUMMARY FINANCIAL STATEMENTS

These summary financial statements have been prepared under the supervision of the Financial and Operations Controller, Monica Dowie CA(SA). These financial statements have been extracted from the audited financial statements of NEPAD Business Foundation for the year ended 31 March 2015 where an unmodified audit opinion was expressed. The directors take full responsibility for the preparation of these financial statements and warrant that the financial information has been correctly extracted from the underlying audited financial statements. A copy of the audited financial statements with the related auditor's report can be obtained from the Financial and Operations Controller / Company Secretary at the registered office of the NBF.

CONTACT INFO



MEET THE TEAM

MANAGEMENT



**LYNETTE
CHEN**

CHIEF EXECUTIVE OFFICER

P.A. Direct line:
+27 10 596 1892

P.A. Email:
jackie.kanusu@thenbf.co.za
NBF Website:
<http://www.nepadbusinessfoundation.org/>



**MONICA
DOWIE**

FINANCIAL AND OPERATIONS CONTROLLER ACGN SECRETARIAT

Direct line:
+27 10 596 1904
Email:
monica.dowie@thenbf.co.za
ACGN Website:
<http://www.afcgn.org/>



**CHERYL
FAIAS**

FINANCE AND OFFICE MANAGER

Direct line:
+27 10 596 1896
Email:
cheryl.faias@thenbf.co.za

OFFICE STAFF



**TERRENCE
MUTUSWA**

MARKETING AND COMMUNICATIONS COORDINATOR

Direct line:
+27 10 596 1899
Email(s):
terrence.mutuswa@thenbf.co.za
events@thenbf.co.za
stakeholders@thenbf.co.za



**JACQUELINE
KANUSU**

EXECUTIVE PA TO THE CEO

Direct line:
+27 10 596 1892
Email:
jackie.kanusu@thenbf.co.za



**EMMA
ROY-AIKINS**

RECEPTIONIST

Direct line:
+27 10 596 1888
Email:
emma.roy-aikins@thenbf.co.za
info@thenbf.co.za



**NALEDI
MTOBA**

NBF INTERN

Direct line:
+27 10 596 1888
Email:
naledi.mtoba@thenbf.co.za
Afri-ID Website:
<http://www.afri-id.co.za/>

PROGRAMME STAFF



**LAETITIA
HABCHI**

LAETITIA HABCHI
Head of the Africa Infrastructure
Desk (Afri-ID)

Direct line:
+27 10 596 1900
Email:
laetitia.habchi@thenbf.co.za
Afri-ID Website:
<http://www.afri-id.co.za/>



**PETER
VARNDELL**

**TECHNICAL SPECIALIST
AFRICA INFRASTRUCTURE
DESK (AFRI-ID)**

Direct line:
+27 10 596 1911
Email:
peter.varndell@thenbf.co.za
Afri-ID
Website: <http://www.afri-id.co.za/>



**KUDZANAYI
BANGURE**

**PROJECT MANAGER AFRICA
INFRASTRUCTURE DESK
(AFRI-ID)**

Direct line:
+27 10 596 1902
Email:
kudzanayi.bangure@thenbf.co.za
Afri-ID Website:
<http://www.afri-id.co.za/>



**PAATRICIA
MALABA**

**PROGRAMME ASSISTANT
AFRICA INFRASTRUCTURE
DESK (AFRI-ID)**

Direct line:
+27 10 596 1910
Email:
patricia.malaba@thenbf.co.za
Afri-ID Website:
<http://www.afri-id.co.za/>

PROGRAMME STAFF



**ZAMA
SIQALABA**

**STRATEGIC WATER PARTNERS
NETWORK (SWPN)
PROGRAMME MANAGER**

Direct line:
+27 10 596 1800
Email:
zama.siqalaba@thenbf.co.za



**MICHELLE
PROUDE**

**STRATEGIC WATER PARTNERS
NETWORK (SWPN)
PROGRAMME ASSISTANT**

Direct line:
+27 10 596 1893
Email:
michelle.proude@thenbf.co.za



**ADAM
GROSS**

**AFRICA INVESTMENT AND
INTEGRATION DESK (AVID)
ADVISOR**

Direct line:
+27 10 596 1800
Email:
adam.gross@thenbf.co.za

CONTACT INFO



COUNTRY OFFICES

NBF SOUTH AFRICA

NBF registration number: 2004/030488/08
Tuscany Office Park
Building Number IX
6 Coombe Place
Rivonia
2128
Johannesburg
South Africa

Contact Number: +27 (0) 10 596 1888
Fax Number: +27 (0) 10 596 1889
Contact Email: info@thenbf.co.za
NBF Website:
<http://www.nepadbusinessfoundation.org/>
Afri-ID Website: <http://www.afri-id.co.za/>
ACGN Website: <http://www.afcgn.org/>
SAADPP Forum:
<http://saadpp.nepadbusinessfoundation.org/>

MOZAMBIQUE OFFICE

Av. 24 de Julho 370
(op. Museu Nacional de Geologia)
Maputo
Mozambique

KEY CONTACT: Francisco Nhanale

Tel: +258 (0) 214 92824
Fax: +258 (0) 214 92821
Email: francisco.junior@thenbf.co.za

ZAMBIA OFFICE

100/655
(Off Lake Road)
Ibex Hill
Lusaka
Zambia

KEY CONTACT: Brenda Nang'amba

Tel: +260 (0) 21 126 2936
Fax: +260 (0) 21 126 2950
Email: brenda.nangamba@thenbf.co.za
Email: brenda@abf.org.zm

MALAWI OFFICE

Nedbank House
City Centre
Lilongwe
Malawi

KEY CONTACT: Dr. Felix Benson Lombe

Tel: +265 (0) 177 5691
Email: ceo@aiccafrica.org
Email: felix@aiccafrica.org

ETHIOPIA OFFICE

Addis Ababa
Ethiopia

KEY CONTACT: Michael Hiruy

Tel: +251 (0) 912 640 531
Email: michael.hiruy@andalem.com



MEMBERSHIP

FOUNDING MEMBERS



PLATINUM MEMBERS



STRATEGIC PARTNERS



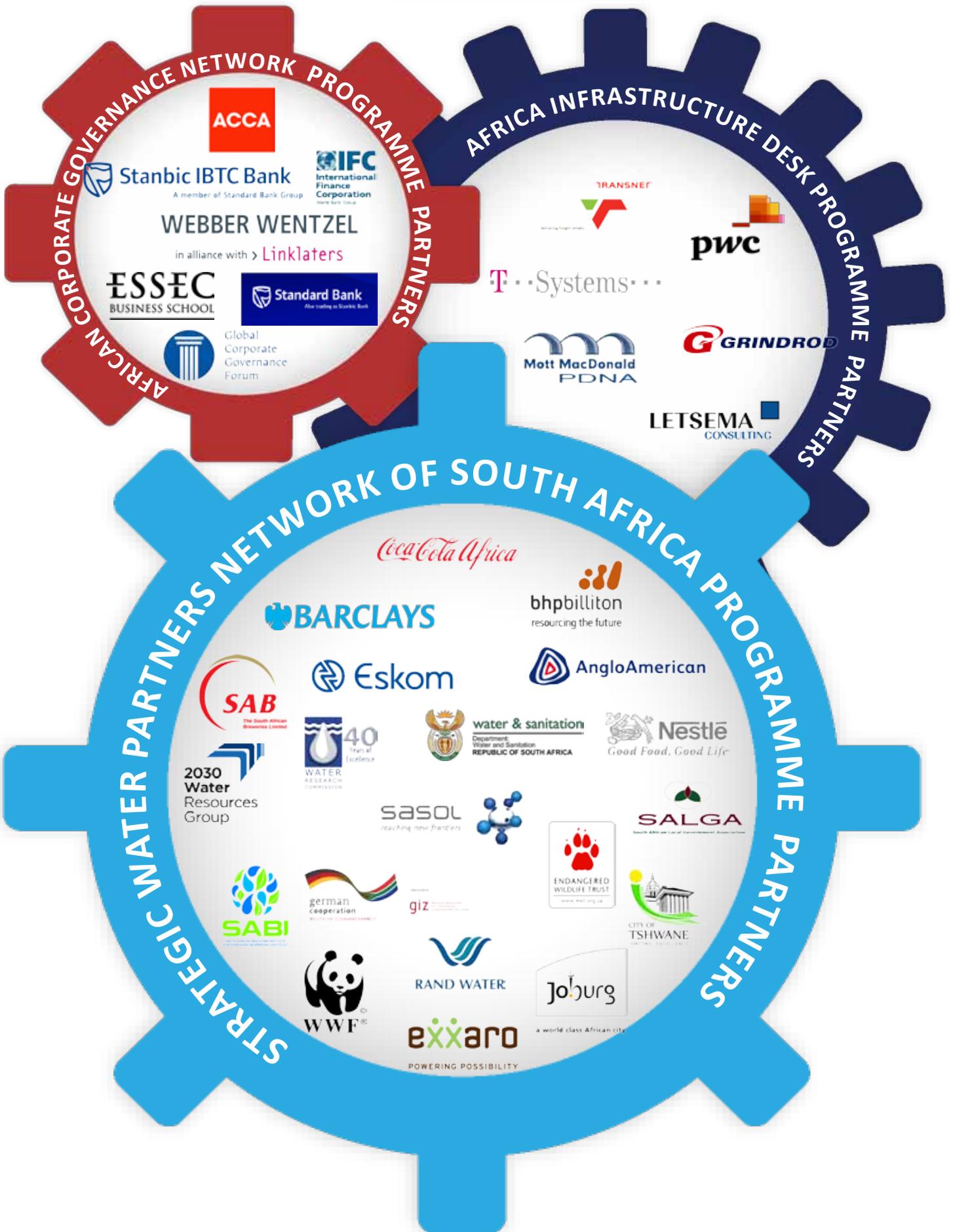
CORPORATE MEMBERS



MEDIA PARTNERS



MEMBERSHIP



NBF FACT SHEET

One of Africa's leading membership based organisations that promotes dialogue between the public and private sectors to facilitate and accelerate the implementation of programmes, projects and initiatives with a developmental impact.

“ “The SWPN-SA provides a mandated vehicle for public and private sector collaboration that focuses on solutions. The traditional ‘we and them’ attitude is being addressed and we find great value in honest and committed deliberations.” ”
SWPN stakeholder

“ “Congratulations on an excellent Forum where you have had a significant number of key infrastructure roleplayers attending.” ”
Afr-ID stakeholder

“ “I have been involved with many initiatives aiming to enhance development in Africa but I personally believe that the RtB is something new and that if there's one initiative that will work, it's this one.” ”
RtB stakeholder

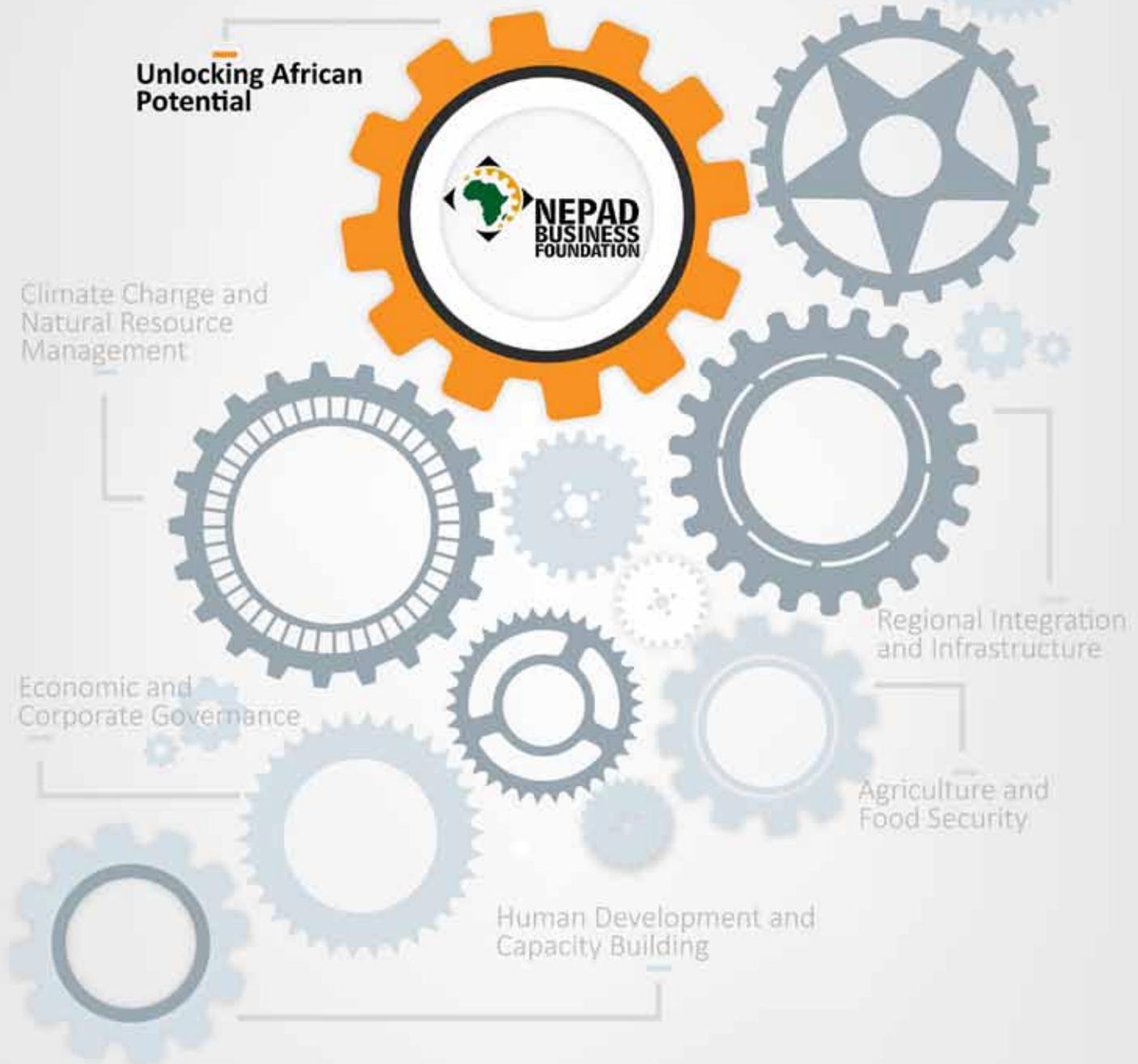
“ “This is the dawn of a brave new world for Africa and the role of the ACGN is to ensure that we instil effective good Corporate Governance and ethical leadership. This is the Vision of the ACGN and all Institutes who have signed the ACGN Constitution are committed to work towards this vision. We will work to grow the ACGN into an effective network for our members.” ”
ACGN stakeholder

“ “To work with the NBF has been positive and inspiring in a lot of ways because of the dedication of the staff and the passion of the CEO, Lynette Chen.” ”
NBF stakeholder

This is not who we say we are...
This is what others say we are.

NEPAD BUSINESS FOUNDATION

2015 INTEGRATED REPORT



TURNING THE GEARS OF AFRICA'S TRANSFORMATION