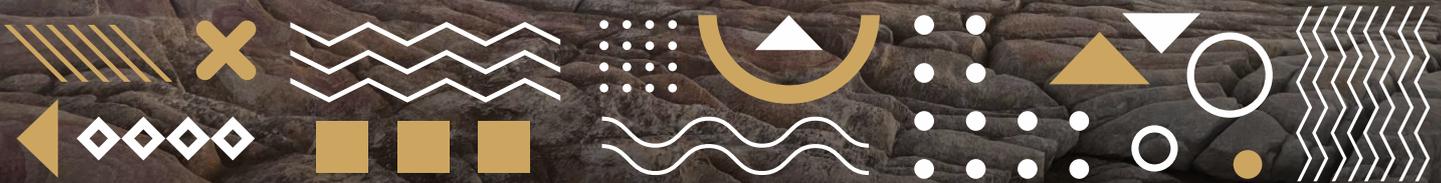


# ABAGOLD™

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DEVELOPMENT TRUST



The **objectives** of the  
Abagold Development Trust (ADT) is to  
**develop and support**  
the communities in Hermanus where  
the majority of our employees  
at Abagold live and raise  
their children.

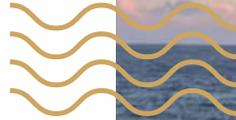


# Contents

- Purpose and objective of the Trust
- Background
- Key sponsors
- Overview of project spend
- Community projects
- Our bursars
- Our Trustees
- Extracts of the FY21 audited financial results



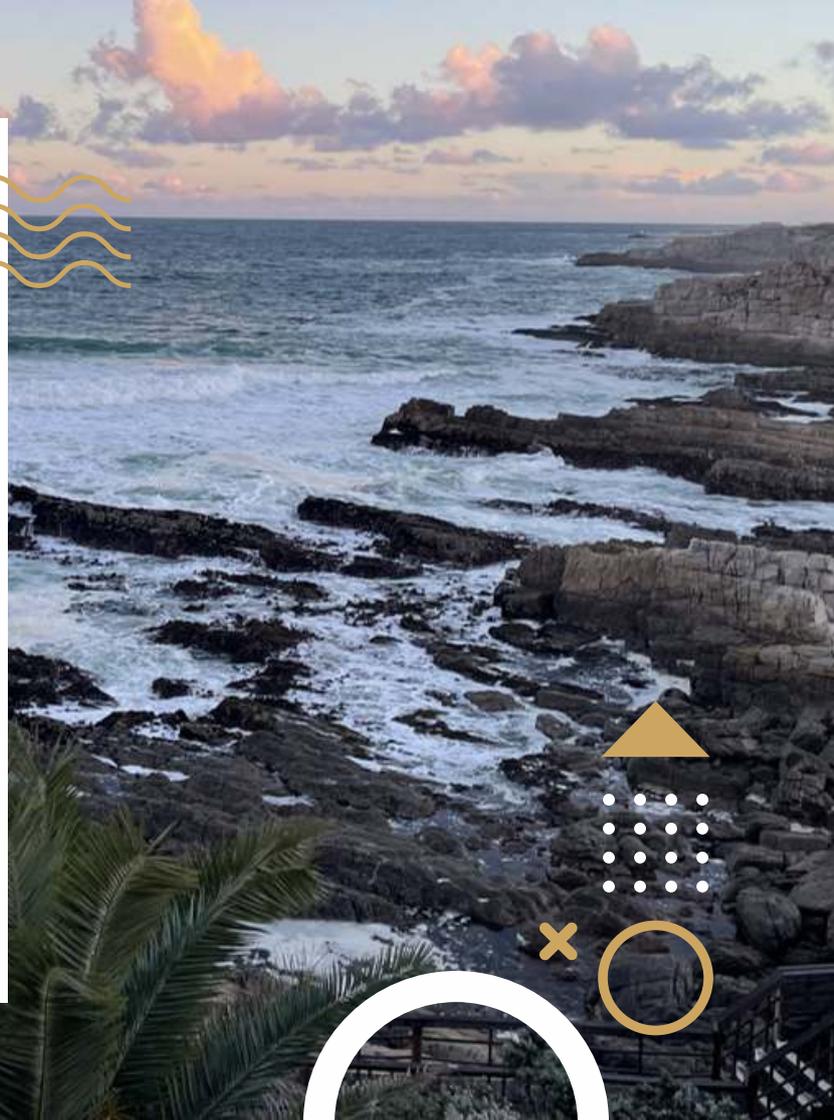
# Purpose



Our Purpose is supporting and educating the children of these communities and it is something we have been committed to for 8 years since the establishment of the Abagold Development Trust.

We believe that many of the children we will affect will grow up to be our future community leaders.

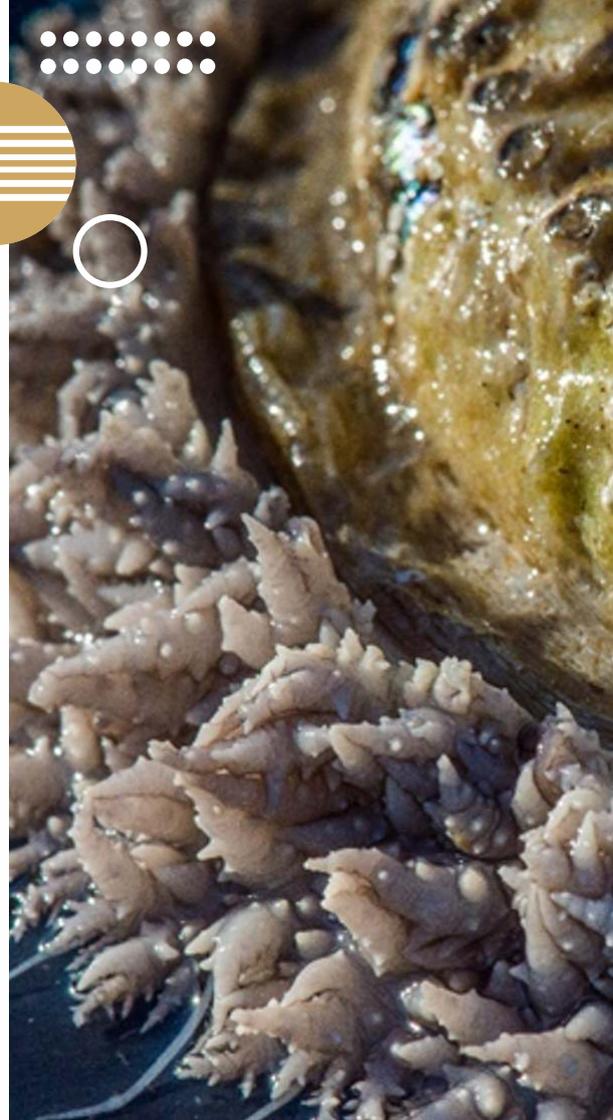
The foundation of a successful society starts with healthy child development. This development is particularly crucial in the early years of a child's life.



# Background

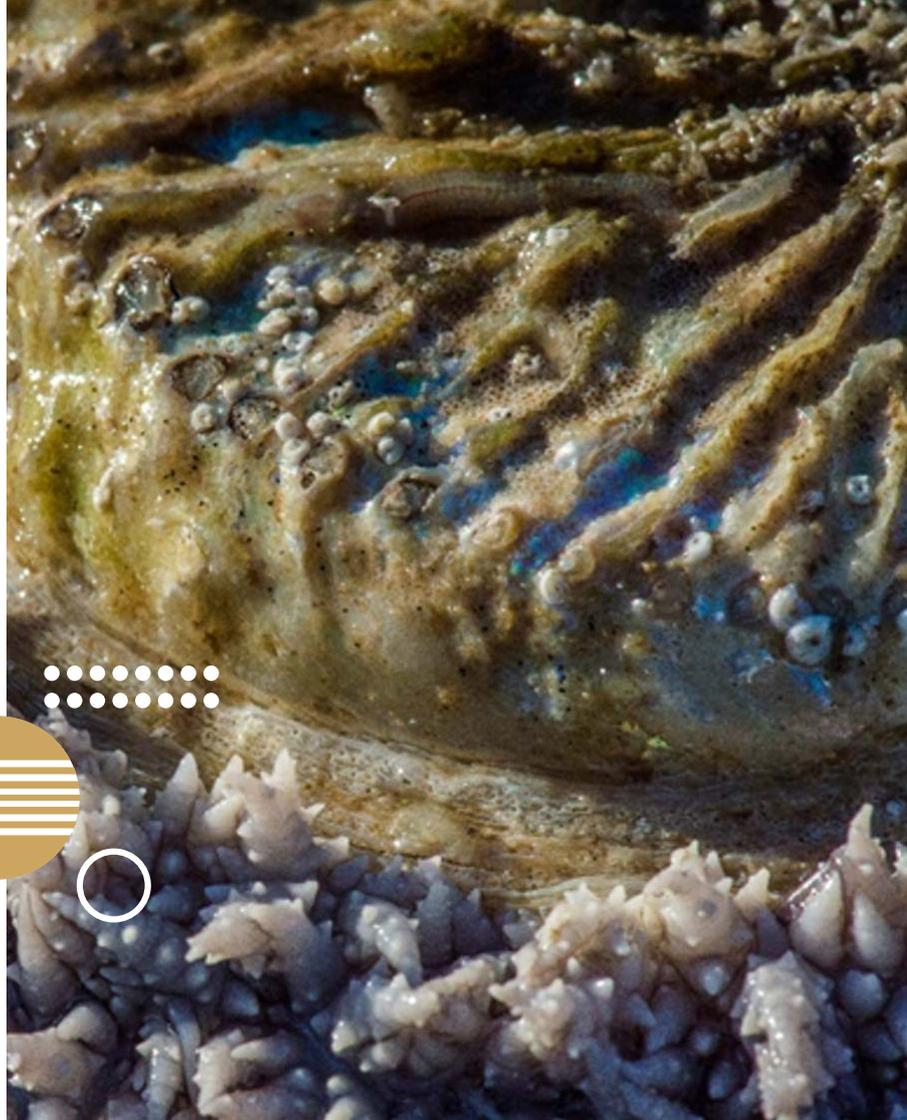
The history of abalone in Hermanus is a long one going back some 150 years. When Abagold was established in 1995, between harvesters, sport divers and poachers, 1000 tons of abalone was being removed from the sea, on an annual basis. The visionaries in Hermanus knew that the natural resource would not be able to keep up with the ever, increasing demand for abalone. And so Abagold was established to farm abalone on dry land where it could be protected, but still fed by the pristine and nutrient rich, Atlantic ocean.

Abagold has grown into a large company over the years, currently employing over 400 staff. Most of our workers come from the local previously disadvantaged communities of Zwelihle, Mount Pleasant and Hawston.



It was with this knowledge that the founders of Abagold decided to establish a trust to support these local communities particularly in the areas of Education, Training, Developmental projects and Job Creation. And so, the Abagold Development Trust was established with trustees representing the company as well as community leaders from the surrounding areas.

The Trust is now in its eleventh year.



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Background

The Abagold Development Trust would like to

express gratitude

for the donations received from the below companies and individuals:

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Abagold Directors in their private capacity.



# Review of Project Spend

The Abagold Development Trust has supported many meaningful projects over the years, and supported organisations where their vision aligned with ours.

Below is a breakdown of the type of projects supported:

Organisation	2019/20 Actual	2020/21 Actual	2021/22 Budget
Early Childhood Development Centres	R 138 100	R105 400	R155 400
Job Creation	R 20 000	R30 000	R30 000
Tertiary School Bursars	R184 100	R210 200	R220 000
High School Scholars	-	R70 842	R80 000
Covid Relief	R 50 000	-	-

# Enlighten Education Trust



## Early Childhood Development (ECD)

*“Education begins the moment we see children as innately wise and capable beings. Only then can we play along in their world.” - VinceGowman.com*

### Why does Early Childhood Development matter?

- Learning starts from birth
- ECD impacts children's social and emotional health
- A focus on ECD lays a foundation for a child's future educational career
- ECD teachers can help parents identify a child's learning concerns and needs early on and find the appropriate mediation from the start
- ECD has long term benefits for children from disadvantaged and low-income households

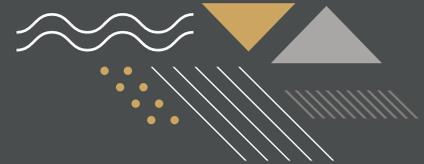
**The Enlighten ECD Project is a four-pronged, cornerstone project of the Trust. It focuses on:**

- Teachers Professional Development and in-class support in 30 edu-care centres (Year One - Roadmap 2024).
- School Readiness Parental Programme and in class support in 3 primary schools.
- Registration, support and development of 67 educare centres in partnership with Department of Social Development, Western Cape.
- Book and Toy libraries provide crucial support in terms of books and educational toys and are interlinked with all the programmes.

In spite of closure of edu-care centres for four months during the onset of the pandemic, we are happy to report that definite progress has been made.



# Just Care After Care Facility



Children at Mount Pleasant Primary this year attended school only every second day, split into two alternating groups to accommodate social distancing regulations. Just Care Aftercare stepped in to fill this gap in the community, by providing curriculum-based teaching assistance in the mornings on the non-school days for Grade R, 1 and 2 learners to help them build a solid reading, writing and arithmetic foundation.

“Prior to Covid and up to March 2020, Just Care has been providing afternoon homework assistance, lunch and sporting activities to more than 130 Grade R to Grade 7 children from Mount Pleasant Primary, initially at the school itself and since 2017, when we received Lighthouse to Lighthouse funding, in our own building,” says Jacquie.



“Covid lockdown regulations forced the organisation to reduce beneficiary numbers by 50% and limited gatherings to 50 people to accommodate social distancing measures. And with the school providing teaching to each child only every second day, Rathfelder realized Just Care would have to adapt its programme to help younger learners get through the curriculum.

This year, the NPO began offering two alternating groups of children teaching support on their non-school week-day mornings with weekly guidance from the school, as well as two meals a day, snacks, physical activities and life skills.



“Our current focus on the younger group is because the first three years at school are the most important. If they miss out on the basics of ‘klanke’ (phonics), they really struggle later on. Last year, with Covid, the Grade Rs and Grade 1s missed out on more than 60% of their work.”

Just Care’s attention is clearly making a real difference in the children’s lives. “We are very proud to say that at the Mount Pleasant Primary Grade 5 graduation recently, the children who excelled were from Just Care! This makes this whole period worthwhile,” says Jacquie.



# Sparkle Kids



SOLETHU



<https://www.youtube.com/watch?v=SFJ0v6piEoc>

# Bursars Students



# Jay-Andra Pieters

Jay-Andra is 16 years old, and attends Hermanus High School, Grade 11.

Jay-Andra sees herself in the next years as a well-driven young lady in her 3rd year as a medical student at a university. The biggest risk for Jay-Andra especially being an introvert is Public Speaking in front of a huge audience.

One of her biggest achievements was being noticed and funded by a Well-known company Abagold Ltd. She's proud of her hard work, dedication and commitment towards her academic achievements.



# Grace Titus

Grace is 17 years old and currently in Grade 11 at Hermanus High School, one quote that always stood out for Grace and that she would follow throughout her life is "I can do all things through Christ who strengthens me".

Grace was awarded the RCL in 2019 and during Grade 9 received a prize for above reaching above 80%. Her parents motivate her, and she wishes to make them proud.

Grace sees herself studying Architecture at University.



# Odwa Mntakaziwa

Odwa is originally from Cofimvaba, Eastern Cape, and is 22 years old. Odwa is currently studying BCOM Accounting and strives to do her Articles in Johannesburg.

Her biggest achievements thus far have been becoming Head Girl at Gansbaai Academia, she also did a course called Young Biologist at Two Oceans for 6 months during school.

Odwa finds inspiration in her parents and aspires to one day be just like David Guqaza CA(SA) in Deloitte. Odwa strongly believes that every day above ground is a good day!



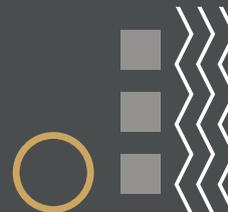
# Luvo Maranti

Luvo is originally from Port Elizabeth and is 26 years old. Luvo is currently studying Diploma in Music Performance (Speciality, Opera) after the completion of his bachelor's in human resources management.

One of Luvo's proudest moments was when he won the First Prize in the virtual Voices of South Africa Opera competition in 2020. Luvo sees himself singing in a big Opera House in Europe working in a studio and performing Opera!

One day soon, Luvo aspires to be like Luciano Pavarotti being in success and beautiful music.

Luvo lives by the following words "Love God, Love your parents, Love yourself, Love your neighbor as thou art to love yourself."



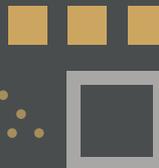
# Solethu Sitiki

Solethu is from Umtata and 22 years old, currently studying Bachelor of Law.

Solethu's proudest moment was when she became a Gold Key member for Human Rights Ambassador, LLB Top Achiever!

Within 5 years Solethu sees herself in one of the biggest law firms in South Africa and working as a lecturer for criminal law while doing her Doctorate.

Her passion and drive lies in Justice, advocating, for fairness and promoting humanity, her disadvantaged backgrounds is the driving force to better her life for a brighter future.





Lwando  
Benya

Lwando completed his  
B-Tech Nursing science  
degree in 2020.

Asiphe  
Mdlokovane

Asiphe completed his BTech  
Chemical Engineering and  
dreams of becoming a Pilot!

Asiphe is currently a  
Brewing operator at  
Anheuser-Busch InBev.

Bursar  
Students

# Ntlahla Mdlokovane

Ntlahla is originally from Elliot Dale in the Eastern Cape. He is 22 years old and is currently studying for an Advanced Diploma in Public Administration.

In 5 years, he sees himself obtaining his Masters' in Public Policy Making. Heading any department from the South African state-owned enterprises.

Ntlahla desires to learn more about societal phenomena and to do extensive research on them.



# Abongile Christopher Mgoboza

Abongile is currently in his third Year Computer Systems through CPUT and is in the midst of completing his Internship with Abagold Ltd!

Abongile has proven to be a star performer in the IT department.



# Siphokuhle Tyasi

Siphokuhle is completing his diploma in Computer Science in 2021.

An experienced Software Engineer with a demonstrated history of working in the higher education industry.

Skilled in Java, Teamwork, Linux, Troubleshooting, and Technical Support. Strong engineering professional with a National Diploma focused in ICT: Application Development from Cape Peninsula University of Technology.



# Past Bursar Students

## **Lwando Benya**

Lwando completed his B-Tech Nursing science degree in 2020.

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## **Asiphe Mdlokovane**

Asiphe completed his BTech Chemical Engineering and dreams of becoming a Pilot!

Asiphe is currently a Brewing operator at Anheuser-Busch InBev.

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## **Onke Bota**

Onke Bota enrolled in CPUT to study Chemical Engineering and attained his National Diploma in 2017.

Onke chose this career due his exceptional love to engineering and chemistry, the idea of creating new engineering technologies. And as Paul J. Meyer says: Communication- the human connection, is the key to personal and career success.

Onke continued to complete his B Tech: Engineering: Chemical 2018.





**Nelisa Mfiki**

Qualified Geologist and has done her teaching diploma too.

Nelisa is currently at Qhayiya High as a Physics Educator for Grade 10 students since 2017.

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**Siviwe Yuyu**

Siviwe has his Qualification in Diploma Marine Science and BTech Oceanography from Cape Peninsula University of Technology.

Outside Marine Science, Siviwe has demonstrated skills of artist development, Marketing, A&R as a founder of Mavala Media Space Pty Ltd. A social entrepreneur who is a Fast learner, innovative and creative.

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**Alungile Mfaxasi**

Alungile completed her Industrial Psychology degree through the University of the Western Cape.

Alungile is currently an Educator at Qhayiya High School who teaches Grade 12 LO and Grade 10-12 Geography! And she has received an honorary award for being such a novice teacher.

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**Dumisa Nukwa**

Dumisa studied Bcom Environmental Management through CPUT and completed his degree in 2020.

Dumisa is currently working at Human Wildlife Solution as a Supervisor!

# Board of Trustees





## Morris Tshabalala

Morris is the School Principal of Lukhanyo Primary School in Zwelihle

He has love for football and is currently the Vice President of Western Cape SASFA.

His previously was the President of SAFA Overberg, a Member of National Executive of South African Football Association, and Chairperson of Hermanus Local Football Association.

He currently also serves as a trustee for Overberg Community Trust. He is a former Trustee of Hermanus Rainbow Trust and Enlighten Education Trust. Former co-chairperson of Transitional Local Government Committee, a member of Overstrand Audit committee and Advisory Board.



## Jenny Sauls

Jenny is the Head of the Lombardi Old Age home in Mount Pleasant. Her compassion and determination for elderly care in the Mount Pleasant community drove her to establishing her own Non-profit organisation to ensure continued service delivery at the Lombardi center for the age when financially constraints threatened the closure of the center.

Her biggest accomplishment was recording Mount Pleasant's history through art with the helpful hands of the Keiskamma Art Embroiders and Hermanus Art Society.

Since 2018 she has been supervising the Ward4 Community work Programme where participants work at different NPO's in the community and for the past 2 years she got involved with the Indigenous Games hosted by Department of Sports and aim for 2022 to connect the youth with the games.



## Varsti-Carla Coert

Human Resources Manager with over 11 Years of experience. I am passionate about growing and developing people in the workplace and surrounding communities for personal growth and organisational effectiveness.

It often incorporates initiating opportunities that may include formal and informal training, career development, key candidate identification, mentoring, coaching, educational assistance, and organisational development





## Evelyn Mabhunu

Social entrepreneur and trustee of the Old Mutual Imfundo Trust

Evelyn is passionate about Social Entrepreneurship and have completed the Social Entrepreneurship Programme with Gordon Institute of Business Science (GIBS) and System Change and Social Impact Programme with the UCT's Graduate School of Business. She also has a Management Advancement Certificate from the Wits Business School and a Bachelor of Arts Degree from the University of Fort Hare.



## Enver Manchest CA(SA)

Enver is a chartered accountant with 18 years' experience in financial management. He completed his articles with Ernst & Young in Cape Town, and in 2003, relocated to Johannesburg. He has worked for Standard Bank Structured Finance Division, where the roles he fulfilled included finance manager and pricing manager with CIB. In 2008 he joined Eqstra fleet management and headed up the finance team for the "Rest of Africa" division, which managed operations in 8 African countries including Nigeria. He joined Abagold in January 2018 as CFO and in February 2020 was appointed to the Board as Financial Director.





## Phindile Kubheka CA(SA) Acting Chairman

Phindile is a firm believer in uplifting and upskilling the youth of our country. This will ensure that the social ills (unemployment, teenage pregnancy, school dropouts, crime etc.) facing our communities are minimised.

During my university studies at UCT, she was a mentor to first year students under the Education Development Unit (EDU) Mentorship programme. She was also involved in the Department of Trade and Industry Technogirls programme for high school learners where I was given the opportunity to travel to South America (Chile) for the Global Summit of Women.

She obtained a Post Graduate Diploma in Accounting at UCT, and completed her SAICA articles with KPMG and qualified as a Chartered Accountant. She joined Specialised Aquatic Feeds (Pty) Ltd as the Financial Controller and subsequently became the financial controller for the Abagold Group.

# Extract of Audited Financials

STATEMENT OF FINANCIAL POSITION as of 30 June 2021	2021 R	2020 R
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash & Cash Equivalents	1,901,331	1,724,681
<b>Total Assets</b>	<b>1,901,331</b>	<b>1,724,681</b>
<b>FUNDS AND LIABILITIES</b>		
<b>Funds and capital</b>		
Trust capital	1,000	1,000
Trust funds	1,900,331	1,657,635
<b>Total funds and capital</b>	<b>1,901,331</b>	<b>1,658,635</b>
<b>Current Liabilities</b>		
Loans and account payable	-	66,045
<b>Total funds and liabilities</b>	<b>1,901,331</b>	<b>1,724,680</b>





## STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME for the year ended 30 June 2021

	2021   R	2020   R
Donations received	683,781	480,175
Donations paid	(423,692)	(393,213)
Operating expenses	(72,257)	(68,173)
Operating profit	187,832	18,789
Investment income	54,864	93,032
Profit before taxation	242,696	111,821
Taxation	-	-
Reserves for the year	242,696	111,821

**External auditors: BDO South Africa Incorporated**



Help us develop the youth of Hermanus  
and SA for a brighter future for all!

If you are willing to donate please see our bank details below.

**BANKING DETAILS:**

The Abagold Development Trust  
ABSA BANK  
Acc no: 4077341994

Please email proof of payment to [phindile@abagold.co.za](mailto:phindile@abagold.co.za)

We are a registered Public Benefit Organisation (# 930035402)  
and can issue a S18A donations tax certificate, if required.



**ABAGOLD™**

DEVELOPMENT TRUST