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READ AT A GLANCE

READ’s footprint is country-wide. We have projects in every province in South Africa, and offices in Limpopo, KwaZulu, the Free State, and the Western Cape.

<table>
<thead>
<tr>
<th></th>
<th>Number of PROJECTS</th>
<th>Number of LEARNERS</th>
<th>Number of SCHOOLS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Number of PROJECTS</strong></td>
<td>2 239</td>
<td>2 987</td>
<td>2 239</td>
</tr>
<tr>
<td><strong>Number of LEARNERS</strong></td>
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<td>110 934</td>
<td>104 013</td>
</tr>
<tr>
<td><strong>Number of SCHOOLS</strong></td>
<td>303</td>
<td>334</td>
<td>303</td>
</tr>
</tbody>
</table>

* Some projects are implemented in multiple provinces.
READ BOARD OF TRUSTEES

AS AT LAST FINANCIAL YEAR

Professor Ihron Lester Rensburg
(Chairman)

Mr Steven Charles Beck (Treasurer)

Ms Bontle Linda Senne

Mr Sybrand Gerhardus Pretorius

Ms Charmaine Smith

Mrs Irene Menell

Mr Mohale Masithela

Ms Montseng Eunice Mopeli

Ms Evangelina Mabusela

Ms Yogavelli Nambiar

Ms Zintle Mjali
MESSAGE FROM THE CHAIRMAN

For this year, my last year as Chairman of the READ Board, I give you a lesson that sums up the philosophy behind the work that READ does.

Once upon a time, Storm and Sun had a competition. They looked down at the earth and saw a man walking along a road. He was wearing a large overcoat. Storm showed him to Sun, and said “I bet I can make him take off his coat”.

Sun took the bet, and Storm began to try and blow the man’s coat off. Storm darkened the sky with clouds and winds blew and rain and hail battered the man. The man tucked his head deep into his coat collar, shoved his hands deep into his pockets, and hugged his coat tight against him. Storm worked harder, throwing hail and rain and freezing winds at the man. Finally Storm gave up, saying. “It’s Impossible!!”

Sun smiled at Storm, and began to gently warm and dry the man after the huge storm he had been through. The man relaxed, lifted his head up, and took his hands out of his pockets. He began to whistle happily as he walked along. The sun kept warming him. The man looked around at the flowers opening, smelled their perfume, and saw birds preening in the warm Sun. He felt himself getting warmer. Finally he was so warm that he took off his coat, hung it on a tree to dry, and sat in the sunlight, basking in the warmth.

The lesson is this: The man’s overcoat is his lack of knowledge. Storm and Sun both have ways of trying to get him to shed this ignorance. Storm fights with him, bullies him, and uses force. Sun encourages him, helps him, and makes things grow.

What type of education do we want our children to have? Education like the Sun? Education like the Storm?

That is what I, and the rest of the Board of Trustees, have tried to do through our support of READ - making sure that education is a positive experience for our children, their parents and their teachers, and above all, that it yields positive results for their futures.

They deserve it, South Africa deserves it and the time has come for all of us to work to make Education in South Africa sunnier.

I thank the Management of READ for their dedication to their task and wish them all the best with their future endeavours.
READ’s reason for being has always been to bring change to the lives of disadvantaged children in South Africa through education. More than 38 years since the Trust’s inception, the majority of young learners are still negatively impacted by a range of social and economic inequalities. This has created a childhood of adversity for most rural (and mostly black) learners. There is inadequate access to healthcare, education, social services and quality nutrition. This has undermined the development of these learners, resulting in significant deficits that limit educational progress.

READ has tried to address some of these issues through our Early Childhood Development (ECD) Programmes that have been developed to assist caregivers, practitioners and principals of ECD Centres in overcoming these challenges. READ provides not only practical training and support, resources as well as language materials, but also accredited academic programmes in this regard.

At the same time READ is confronted with an ongoing discourse regarding the challenges facing primary education. This is highlighted again by the December 2017 release of the Progress in International Reading Literacy Study (PIRLS) report. The following findings illustrate the extent of the problem:

- A staggering 80% of South African Grade 4 learners cannot read with comprehension.
- South Africa’s average score is 261 points below countries like The Russian Federation, Singapore and Ireland. This difference represents six school years - meaning that our Grade 8 learners, entering secondary education, are reading at the same level as Grade 2 learners in these countries.
- Our top achievers are at the same mean level score as the lowest 25% performing countries. Over the past five years, our learners (including the top achievers) have not progressed at all.
- Rural learners are three years below their urban counterparts.
- Top-performing countries are teaching reading strategies in Grades 1 and 2 that South African educators only teach in Grades 4, 5 and 6.

Given these statistics, being able to continue implementing educational development programmes of value, with sustainable donor funding, are issues all non-profit organisations like READ are struggling with more and more. The problem is two-fold:

i. Interventions take three to five years to have any sustainable effect. This requires continuous donor funding and commitment, over which a NGO has limited control.

ii. Several external factors impede delivery (service delivery actions, strikes and disengagement with the Department of Education). An organisation like READ, that strives to use donor money in a responsible way, struggles to remain accountable in such situations.

READ is also convinced that quality teacher development programmes do not lead to immediate improvement in learner results. A quick fix attitude does not lead to sustainable improvement and is not advocated. Excellent long-term results have been
achieved through this methodology. Evidence of this is:

- The Free State Literacy strategy: READ worked extensively in the most rural district in the Free State. The isolated Thabo Mofutsanyane district, was the worst performing district in the Province. Eight years after our first intervention and after receiving regular invitations to return, this district is the highest performing district in the country in terms of matric results, national systemic evaluations and provincial evaluations of learner performance.

- The Free State Province is one of the best performing provinces in terms of primary and secondary school learner performance eight years after all primary school teachers were trained using the READ methodology in their provincial literary strategy. The same can be said of the Western Cape after following suit in their literary strategy.

- The Vhembe District (Tshivenda-speaking learners) has the most improved results in the PIRLS study over the past 10 years. It is worthy to note that READ has been working in this district for a decade.

Apart from all previous achievements, READ is also piloting and implementing certain innovative strategies to address some of the challenges that we are experiencing in education. These are:

- Providing high-level accredited training to caregivers and ECD practitioners and students, ensuring that children from birth to 5-years-old receive appropriate nutrition, hygiene and educational stimulation. This will be augmented by channelling students to well-performing centres/crečhes so that they can experience best practice when doing their practical modules.

- Offering in-depth accredited training to primary school teachers that will provide a solid theoretical foundation and practical experience.

- Placing donor-funded reading teachers in our project schools (innovative approach) will see to it that all learners receive appropriate reading and writing instruction at their level. READ will use its expertise in resource selection, knowledge on how to teach reading and ability to work at differentiated levels of performance, to realise improved results in reading achievement.

- Our afternoon Language Centres and Homework Centres are producing good results with learners not only doing something meaningful in the afternoons, but also developing their vocabulary, speaking, reading and writing skills, which lead to improved academic performance in schools.

READ will continue to explore different avenues of making quality education and literacy accessible to communities, be it through educational programmes or education qualifications. It is only through realising this goal that we will achieve lasting change in South Africa.

— Bertus Matthee, National Director
OUR VISION
To be a relevant partner in creating a literate civil society.

OUR MISSION
We exist to develop and successfully implement literacy and capacity building interventions in society.

OUR VALUES
Our values define the way we think and act in READ and therefore:

- we respect and value our people and stakeholders whom we work with and their contribution to achieve our vision;
- service is central to what we do for learners, schools, student teachers, communities in which we operate and for ourselves;
- to achieve excellence, we use our energy, skills and resources to create innovative solutions and deliver the best sustainable results;
- to create opportunities to enable communities to empower themselves to become knowledge workers; and
- through stewardship, we are acutely aware of our responsibility to improve literacy to internationally recognised standards.

OUR B-BBEE STATUS
A Level One Contributor to B-BBEE (B-BBEE certificate available on website)
**BUSINESS MODEL**

*READ* impacts communities at all levels to create a literate South Africa that will enable citizens to thrive and contribute meaningfully to society and make a difference to the socio-economic development of our country.

READ continues:

- to develop content on which the fundamentals of Language and Literacy programmes are based;
- to provide accredited training programmes;
- to provide relevant learning and teaching support materials; and
- to expand learning opportunities through an online platform

**Resources**

**FINANCIAL CAPITAL**

What allows us to fulfil our vision?

READ is a donor funded organisation. We derive the majority of funding from donors in South Africa, with a few major international donors. Our associated organisation, Reading Matters, channels all surpluses back into the READ Trust on an ongoing basis.

**HUMAN CAPITAL**

Who actions our vision and lives our values?

READ believes in continuous education and innovation. READ staff are highly skilled professionals, with years of experience in education. All field personnel are qualified educationalist and specialists in their field.

**SOCIAL & RELATIONSHIP CAPITAL**

What relationships allow us to reach the communities we work in?

READ works with provincial and national government departments, and with charities and NGOs within the education and child development sector.

**INTELLECTUAL CAPITAL**

What sets us apart from other in the same space?

READ experts are highly qualified and experienced teachers and trainers, writers and developers. READ draws on expert input to constantly add innovative, new and proven education thoughts to its offering.
**TRAINING**
READ trains teachers and school management, parents and learners in a variety of proprietary courses developed and owned by READ.

**MONITORING**
READ monitors teachers, coaching and nurturing them to apply their training in a confident and flexible way.

**EVALUATION**
READ has developed evaluation tools which measure teacher and learner performance, and inform our strategic and project work.

**REPORTING**
READ provides donors and government with comprehensive reports on the work we do. We respond to every request for information from stakeholders and government with detailed, focused reports.

**RESOURCE DELIVERY**
READ sources and delivers resources appropriate for each project, in a whole-solution package.

**QUALIFICATIONS**
READ is accredited with SAQA to provide a level 4 ECD qualification.

READ courses are accredited with SACE, and allow teachers to accumulate PDPs (Professional Development Points).

**ADVOCACY**
READ promotes a culture of reading and learning through our advocacy work with the READATHON.
INPUTS

We meet the expectations of all project participants: donors, beneficiaries and community partners through the following:

FINANCIAL CAPITAL
• Donor funded projects, financially sound, thrifty work.
• Resources the best, within budget, and on time
• Advocacy programmes, advocating for reading in communities.

HUMAN CAPITAL
• Trainers who deliver targeted training and coaching
• Staff who innovate and develop

SOCIAL AND RELATIONSHIP CAPITAL
• Community development and support
• Strategic support for education in South Africa

INTELLECTUAL CAPITAL
• Constant learning
• Targeted resource development
• Community driven

OUTCOMES

LEARNER ACHIEVEMENT:
Results achieved over a three year period, in a cluster of primary schools:
• The Average Grade 4 performance moved from 37% to 49.1% in three years – showing a growth of 12.1% in total. This indicates a positive project impact, compared to the PIRLS average of 1% growth per year and a very static ANA result year-on-year.
• The average Grade 6 performance moved from 41.5% to 52.6% in three years – showing a growth of 11.1% in total. The trend is for older learners’ results to remain static, so this is a good overall achievement.

TEACHER DEVELOPMENT:
Results achieved over a two year period, in a cluster of primary schools:
Training has increased teachers’ pedagogical knowledge and has led to an increase in confidence and application within the classroom. Their knowledge of what is required of them is more complete.
• Teacher Knowledge at inception: 41%
• Teacher Knowledge end 2017: 79%
Improved curriculum management through the effective use of resources, and an improved knowledge of the CAPS document. At the end of the year 89% of teacher were competent in most aspects measured.
The average improvement:
• Curriculum management at inception: 58%
• Curriculum management at year-end: 89%

INTEGRATION OF RESOURCES:
Gains made over a two-year period, in a cluster of primary schools:
Teachers have begun to appreciate the value of incorporating activities and theme work into their lessons. The lessons have become more interactive and focused for both Learner and Teacher.
The average improvement:
• Classroom environment at inception: 38%
• Classroom environment at year-end: 84%
• Overall improvement of 46%
READ Educational Trust was begun as a response to the crisis in education which developed due to the Bantu Education system in South Africa developed to oppress black students during Apartheid. In 1976, students rebelled against an unfair and unequal education system which was designed to educate black students to become servants and labourers, with little opportunity for growth, or access to further education.

READ began as a library resource project, providing books to under-resourced schools. Over time it became clear that the teachers at schools had not been given the tools they needed to provide a quality education for their learners, so READ’s strategic focus developed to encompass teacher training and school management development. Reads work has grown so that we cover educators who teach in all phases of schooling, from ECD to the FET phase.

Training Centre

Training is the core of READ’s offering. Our trainers provide proprietary course training on courses developed by READ to schools and centres in all provinces in South Africa. Our courses equip educators with the skills to teach reading and writing and to develop the whole child.

Materials Development

READ develops resources for projects based on perceived need and strategic direction, using a number of very qualified educational materials development professionals.
PR and Fundraising Department

The Public Relations department at READ manages the marketing, fundraising, and donor relationship management aspects of READ’s work. They are also responsible for managing the advocacy projects run by READ.

Governance

READ is a well governed organisation that subscribes and complies with, as far as it is practically possible, the King IV Report on Governance in SA, the Companies Act, the Protocol for Governance in the Public Service and all applicable legislation.

READ’s governance structures are embedded in a Governing Board of Trustees, a Board of Directors of the commercial, publishing business, a Group Finance, Audit and Risk Committee, a Group Ethics and Human Resources Committee, a Funding Committee and a Management Committee.

The Terms of References and composition of all the governing bodies are reviewed at least once per annum.

Finance and Administration

Efficient financial and project management systems administer projects that range in scope from one school to 900 schools.

Project Management

READ’s project office is a nexus for the work READ does, collating and compiling reports and statistics on budgeting and project work done. This allows READ to monitor our delivery and efficiency, and make adjustments and strategic changes where needed.

Reading Matters

READing Matters is the publishing and resource development associated company to READ. READing Matters sells books and other classroom materials to government and independent schools, and performs the dual function of donor for READ’s advocacy work, and resource provider for READ project work.
Early Childhood Development

READ provides teacher training and resources and has a varied Early Childhood Development offering; from skills training for practitioners to a Level 4, 5 and 6 qualification that is supported by contact sessions and relevant resources.

READ also offers a Classroom set-up pack in line with the curriculum requirements – this pack includes a visual depiction of the daily programme, alphabet strips, sentence strips, birthday chart and duty chart.

Primary School

The READ Primary School language and literacy training and mentoring programme includes the whole staff: the school managers and deputies as well as the Head of Departments and the language and subject teachers. All this happens within the context of resource delivery to the schools.

All aspects of the programme are geared towards supporting teachers’ classroom pedagogy. This includes training and classroom support visits as well as afternoon workshops.

Professional Development and Qualifications

READ courses allow teachers to collect Professional Development Points which are part of the professional growth required from teachers to maintain their accreditation with SACE. READ offers a level 4 ECD EDTP Seta accredited qualification which when completed, allows ECD practitioners to further their education. Levels 5 and 6 are also offered (via Lyceum college).

Materials Development

With only 10% of households in South Africa that have more than 25 books in the home for reading enjoyment, there is an obvious need for the children of South Africa to have books of their own not only when they are at school but also when they are at home. One of the resources developed by READ, the Red Reading Box, is an innovative idea to encourage the love for reading and developing an awareness of the wonders of the world around us. The box is filled with books, resources, activities and games aimed at children between the ages of 9-12 years.
<table>
<thead>
<tr>
<th>PROJECTS</th>
<th>Donor</th>
<th>Year</th>
<th># Trainers</th>
<th># Schools</th>
<th># Teachers</th>
<th># Learners</th>
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<td>Rally to Read</td>
<td>Bidvest</td>
<td>2016</td>
<td>10</td>
<td>117</td>
<td>1,287</td>
<td>41,097</td>
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<td></td>
<td>Multiple donors</td>
<td>2017</td>
<td>9</td>
<td>97</td>
<td>1,138</td>
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</table>

**National**

The Rally to Read is a rural school development project in 7 of the 9 provinces. Schools receive resources and teachers are given training in the different methodologies as required by CAPS. Each Rally is implemented over a 3 years long period. An initial Rally weekend delivers resources to each school, after which READ trainers provide training to each school’s cohort of teachers. The teachers also receive coaching and mentoring which allows them to apply their training within a classroom context. Resources, including books and educational toys, funded by a collection of donors.

The training given includes providing teachers with a Teacher Resource file developed by READ which includes all the teachers need for class teaching through the year. This training is followed by coaching provided by the READ trainers.

**KST Project**

<table>
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<tr>
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<th>Kagiso Shanduka Trust</th>
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<th>7</th>
<th>40</th>
<th>378</th>
<th>22,340</th>
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<td></td>
<td>Kagiso Shanduka Trust</td>
<td>2017</td>
<td>3</td>
<td>32</td>
<td>98</td>
<td>17,755</td>
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</tbody>
</table>

**Free State**

The Kagiso Shanduka Trust funds a teacher language and literacy development project in 40 schools in the Motheo district in the Free State. Trainers work in a group, moving from school to school, coaching and giving workshops to teachers within each school. Training is given to clusters of schools.

The 2017 KST language and literacy approach in 31 primary schools in Motheo assisted teachers to unpack those elements that they need to focus on in the classroom to ensure further learner achievement, in a discussion/workshop environment at Forum sessions.

The forum sessions focused on a topic addressing a specific aspect and concluded with reflection and sharing.

Forum sessions unpacked the essence of what needs to happen in language teaching to address the issues highlighted by the diagnostic reports. The sessions moved from policy requirements, to content, to assessment and problems solving – giving teachers information to discuss, reflect on and implement in the classroom.

**Redis ERP**

<table>
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<tr>
<th></th>
<th>Redis</th>
<th>2016</th>
<th>1</th>
<th>3</th>
<th>21</th>
<th>1,279</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Redis</td>
<td>2017</td>
<td>1</td>
<td>3</td>
<td>35</td>
<td>1,322</td>
</tr>
</tbody>
</table>

**KwaZulu Natal**

The Redis Early Reading Project involves working in the early grades to establish Book Corners and Reading Corners. The goal is to get children reading early, so that by the time they are in formal schooling they have a reading advantage. This is the 6th year of project implementation and the project has significantly improved the learning conditions in the selected schools. The early readiness programme in the Grade R’S has been very successful and the learners are currently “reading ready”.

Improved reading and listening skills are evident. All the learners have benefitted from a solid Grade R grounding. They had time to play and work with puzzles, blocks, books and other educational material. This early intervention has prepared a solid foundation on which to build further skills. Teachers are more confident using the resources. They have learnt to incorporate a variety of cross skills in their teaching.
<table>
<thead>
<tr>
<th>PROJECTS</th>
<th>Donor</th>
<th>Year</th>
<th># Trainers</th>
<th># Schools</th>
<th># Teachers</th>
<th># Learners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adopt-A-School</td>
<td>Adopt-A-School</td>
<td>2016</td>
<td>8</td>
<td>1</td>
<td>106</td>
<td>3,580</td>
</tr>
<tr>
<td>Limpopo</td>
<td>The Adopt-A-School Foundation Project occurs in 8 Primary schools and 3 high schools in the Bodibe area near Lichtenburg. <strong>Primary School:</strong> The rationale behind the Primary school project approach is a focused curriculum intervention that impacts positively on classroom delivery for the duration of the one year intervention. The focus is on:  - Comprehension  - Language structure  - Phonics  - Writing (visual literacy)  Trainers start by observing classroom practice then spent time on reflection and feedback with the teachers during the afternoon workshop session. Goals are set and planning and implementation discussed. Further support sessions include working with exam exemplars, and picking activities from the resource file to address challenges and more coaching. Classroom support and coaching: are directed by the goals set by the trainer. Workshops are conducted to address findings from the visits.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Growing Learning and Reading for Life</td>
<td>Roger Federer Foundation</td>
<td>2016</td>
<td>8</td>
<td>68</td>
<td>473</td>
<td>18,802</td>
</tr>
<tr>
<td>Limpopo</td>
<td>This project is a holistic project spanning ECD Centres, Primary schools, and introducing a Language Centre within the community, run by READ. There are 40 primary schools, and 46 ECD centres, as well as 4 decentralised Language Centres. READ staff train literacy teachers to implement effective teaching practice in their schools. Appropriate learning and teaching resources are provided in tandem with training. Furthermore, the project is continuously evaluated through classroom mentoring and assessment of teachers’ application of newly acquired skills. <strong>ECD Centres:</strong> The average baseline performance of learners in the ECD Centres were extremely poor indicating significant developmental deficiencies. The year-end scores noted very good progression. Gross Motor Coordination and Language Development achieved average scores above the 80% mark indicating that most learners have achieved proficiency in these areas. <strong>Primary School:</strong> Language Centre: Learner enrolment numbers in the centres have been adjusted in order to include more learners. This was done on request by the schools. Previously there were 10 learners per school from five schools attending the centre twice per week. This was amended to include an additional 20 learners per school totalling 30 learners per school and the total number centre learners to 150 learners from five schools, attending once per week. <strong>ECD learnerships:</strong> 5 students have been enrolled as volunteer learners who is undergoing a Level 4 ECD training course that will qualify them as ECD practitioners.</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>PEP Amazing Teacher</td>
<td>Social Innovations</td>
<td>2016</td>
<td>1</td>
<td>1</td>
<td>19</td>
<td>N/A</td>
</tr>
<tr>
<td>Limpopo</td>
<td>The principal of Leubaneng Primary in Limpopo came first in the Pep Most Amazing Teacher of the Year competition in 2013. Since then the school has received support for teacher development from READ. This is done through:  - Resource provision  - Teacher training  - On-site support visits- monitoring, coaching, mentoring and demonstrations.  The school has also set up a library with the help of the trainer for learners to read independently. There is a roster which gives all learners to use the library- from Grade R7. This has an impact in the learners’ vocabulary development. Learners’ vocabulary, comprehension and confidence have improved.</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
The Smith’s Classroom Library Project is focused on schools in the townships of Durban. The starting point for the project is the setting up of Book Corners in Grade R and Reading Corners in Grades 1 to 6.

The project is designed to get children reading by allowing them access to reading materials. The teachers in the schools are given training on how to use the readers in the classroom setting.

The Read Empowerment Trust (RET) has, as beneficiaries of the trust, 22 carefully chosen schools from previous READ projects. Funded by Macmillan South Africa as part of the company’s broader BBEE structuring to allow a 25 percent BBEE shareholding in the South African operation, the Trust is a first to specifically benefit black learners and educators from nominated schools in Gauteng with share ownership.

The schools were chosen because they successfully sustained the language methodologies trained by READ during the Business Trust project that ended in 2005.

The RET project aims to raise the standard of literacy in the RET schools so that they become model schools which can be used as examples for other schools to emulate. Continuous teacher training, for PDP, were undertaken in 2017 and supplemented with support visits.

Thebe Foundation is committed to supporting the social development of the beneficiaries in a not for profit manner. One of the sectors that the Foundation supports is education. The specific focus has been to provide teacher support in the foundation and intermediate phases.

In 2016 the Thebe project, had 2 components. READ worked in 9 primary schools in the Gert Sibande district to establish book clubs at the schools and in 7 primary schools in Nkangala, Mpumalanga bringing literacy and language support to Gr 3 educators in the schools. The Book Club component allowed schools to develop a book club, which will help develop a love of reading at the schools. The teacher development component helped teachers develop the literacy levels of the learners in the classes.

In 2017 the project consolidated the previous interventions in the schools with the additional focus on Gr R. The schools in Nkangala have received three years of language and literacy support from another service provider. In order to try to address some of the gaps identified after these 3 years, the training of specific courses was given in Gr 1 – 3 and followed-up by support and mentoring visits from the trainer. The nine schools in Gert Sibande have benefited from a library intervention; either in terms of infrastructure and resources or just additional resources and library training. To consolidate the interventions made in the schools, Foundation Phase teachers were encouraged to use the resources from the library in their teaching of language, numeracy and life skills. There was also teacher development in terms of writing skills and the teaching of reading.
### Projects

<table>
<thead>
<tr>
<th>PROJECTS</th>
<th>Donor</th>
<th>Year</th>
<th># Trainers</th>
<th># Schools</th>
<th># Teachers</th>
<th># Learners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zenex Lit Num Project</td>
<td>Zenex Foundation</td>
<td>2016</td>
<td>2</td>
<td>8</td>
<td>92</td>
<td>3,567</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2017</td>
<td>2</td>
<td>8</td>
<td>95</td>
<td>3,397</td>
</tr>
</tbody>
</table>

**Western Cape**

This project aims to improve Foundation Phase learner performance in literacy in Home language and First Additional Language.

To do this, READ provides the following:

- Foundation Phase teacher training
- Foundation Phase HODs training
- Coaching for both sets of trainees.
- Resources: graded readers, Big Books, leisure readers, book shelves and mats

Coaches meet with school principals to update them with the project progress. ZENEX evaluators accompany coaches to the schools.

Curriculum knowledge and good subject knowledge have resulted in teachers planning for effective learning and teaching. Planning has become more deliberate and focussed and teachers are planning for all language components. The project was able to produce teachers who are knowledgeable, able to plan, managing time effectively and using assessment to improve teaching and learning [expert reading teacher].

<table>
<thead>
<tr>
<th>Implants ECD</th>
<th>Implants</th>
<th>2016</th>
<th>2</th>
<th>6</th>
<th>18</th>
<th>540</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2017</td>
<td>2</td>
<td>7</td>
<td>19</td>
<td>552</td>
</tr>
</tbody>
</table>

**Gauteng**

The Implants Grade R project is a Grade R practitioner development project at 6 schools in Gauteng. A 7th school was added later in the project. The model focuses on direct training and support of teachers. The model includes both training and mentoring and coaching of teachers.

The needs analysis showed that what was needed was more information on how to apply the resources they have, how to better plan, and how to properly apply the curriculum. Rather than needing physical resources alone, practitioners and teacher need assistance in applying a holistic Grade R program which is sustainable through the year.

<table>
<thead>
<tr>
<th>Singita Growing to READ</th>
<th>Singita Community Trust</th>
<th>2016</th>
<th>2</th>
<th>20</th>
<th>43</th>
<th>1,803</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2017</td>
<td>2</td>
<td>20</td>
<td>86</td>
<td>1,918</td>
</tr>
</tbody>
</table>

**Mpumalanga**

The Singita Growing to Read project is an ECD practitioner development project in schools near the Singita Sabi Sands Lodge and the Singita Kruger Lodge. The lodges support 10 crèches each, so there are 20 crèches in this project. Crèches receive resources and practitioners are trained in READ's ECD curriculum. Volunteers and other interested parties also provide crèches with resources such as furniture, water tanks, and work on building maintenance. The Singita community development staff work closely with the READ trainer to help the crèches.
<table>
<thead>
<tr>
<th>PROJECTS</th>
<th>Donor</th>
<th>Year</th>
<th># Trainers</th>
<th># Schools</th>
<th># Teachers</th>
<th># Learners</th>
</tr>
</thead>
<tbody>
<tr>
<td>FFS Science Literacy Project</td>
<td>FFS Refiners</td>
<td>2017</td>
<td>1</td>
<td>10</td>
<td>236</td>
<td>4 000</td>
</tr>
<tr>
<td><strong>KwaZulu Natal</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Standard Bank Literacy and Numeracy project</strong></td>
<td>Standard Bank</td>
<td>2017</td>
<td>2</td>
<td>6</td>
<td>54</td>
<td>2 120</td>
</tr>
<tr>
<td><strong>Free State</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Inner City ECD</strong></td>
<td>Multiple</td>
<td>2016</td>
<td>1</td>
<td>10</td>
<td>34</td>
<td>615</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2017</td>
<td>1</td>
<td>10</td>
<td>47</td>
<td>758</td>
</tr>
<tr>
<td><strong>Gauteng</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>PEP</strong></td>
<td>Social Innovations</td>
<td>2016</td>
<td>4</td>
<td>12</td>
<td>24</td>
<td>1 800</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2017</td>
<td>4</td>
<td>11</td>
<td>24</td>
<td>1 860</td>
</tr>
<tr>
<td><strong>Gauteng, Free State, KwaZulu-Natal, Western Cape</strong></td>
<td></td>
<td></td>
<td></td>
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<td></td>
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</tr>
</tbody>
</table>

The project is implemented in 10 Primary Schools in the KwaMashu area of Durban. The programme includes a language and literacy as well as a science literacy component. It aims to addresses both the science and literacy aspect of learning the subject, helping teachers become aware of the need for learners to learn specific information skills for the subject.

The Standard Bank Project 2017 is a language and numeracy programme for the Foundation Phase in six schools in the Motheo district of the Free State. The focus in year one will be to work with the Foundation Phase (Gr R – 3), this will take the form of providing resources, training and coaching to teachers, and quality assuring the work done by the trainer.

Inner-city ECD project is aimed at supporting crèches in the inner city of Gauteng where practitioners are looking after young children in a variety of circumstances. Some of these ECD centres operate from high rise building or small structures tucked between shops.

The project enables the ten ECD centres to receive the correct language resources needed, the training and the support that the practitioners need and innovative ways of giving children the freedom to learn through play.

The PEP Academy Project aims to train and support Pep Academy staff in implementing a Language and Literacy programme in after-school care centres to enhance the language skills of Gr 4 learners in disadvantaged areas. The project was initiated in mid-February 2008.

The project targets Grade 4 pupils as these children are in the first year of being taught in English, as opposed to their Home Language. It should be noted that the Language of Learning and Teaching (LoLT) changes from Home Language to English or Afrikaans in the beginning of the Intermediate Phase (Grade 4).

There is a mathematical and literacy component in the academies. READ is the literacy partner for PEP in this project.
### Western Cape

Community Language Centres were established in Cape Town, in Lavender Hill and Hanover Park. These centres provide learners with after-school activities designed to help them learn to read and write with greater proficiency. READ has developed a curriculum which is successful in engaging the children’s interest, which has led to each class being over-subscribed. Two sessions per day are offered. There is clearly a huge demand for this type of intervention in communities where there are very few after-school activities for learners.

In 2017 another language centre was opened in Lotus River.

### Access Project

FET Students Extra Afternoon Lessons

The US Embassy supports a personal development project for 15 high school students in Soweto. This is a leadership and learning development programme designed to help these learners develop into well-rounded, well educated, and self-sufficient citizens.

### Ceramic Project

Changes in education in South Africa have meant that learners who do not successfully learn to read and write are still progressed through the school system. This can result in learners getting to high school and not being able to read and write fluently.

Grade 4 to 7 learners with academic challenges at Setlabotjha Primary School are given educational support for 3 hours after school every day by teaching assistants, young people who have completed Matric but are currently unemployed. These young people are trained and mentored by a READ trainer.

### Adonai Centre

There are two after-school centres, named Adonai Care Centres in Gauteng which receive support and training from READ. The centres cater for Grade R – 12 learners. Learners are transported to the centres by bus and activities are organised based on need, time, and relevance. The caregivers aren’t qualified teachers, so READ assistance helps them develop their skills as educators.
<table>
<thead>
<tr>
<th>PROJECTS</th>
<th>Donor</th>
<th>Year</th>
<th># Trainers</th>
<th># Schools</th>
<th># Teachers</th>
<th># Learners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bayer Book Club</td>
<td>Bayer</td>
<td>2017</td>
<td>4</td>
<td>12</td>
<td>24</td>
<td>1 800</td>
</tr>
<tr>
<td><strong>Gauteng</strong></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>READ assisted Bayer to establish a book club at a Primary School in the East of Johannesburg.</td>
<td></td>
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<tr>
<td></td>
<td>The book club project includes training to selected teachers at the school on how to go-about starting-up a book club, start-up resources to use in the book club and support visits by the trainer to oversee implementation.</td>
<td></td>
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</tr>
<tr>
<td>School library projects</td>
<td>Cummins SA</td>
<td>2017</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Gauteng</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Book based project assisting Manzini Primary School to establish classroom libraries with some training and providing books and support for the central library at Inqayizivele High School in Gauteng.</td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>SKA School Development Project</td>
<td>UCT</td>
<td>2017</td>
<td>1</td>
<td>1</td>
<td>41</td>
<td>1215</td>
</tr>
<tr>
<td><strong>Western Cape</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The Square Kilometre Array (SKA) School Development Project aims to develop a model for improving Grade 4, 5, 6 and 7 teachers’ content knowledge and teaching methodology in Mathematics, Natural Sciences and Technology, and languages, and to support School Management Teams (SMTs) in education management and school leadership. The project is implemented at Carnarvon Primary School.</td>
<td></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td></td>
<td>Read provides training and classroom support for language teachers in basic reading and writing skills as well as using thinking maps as tools to construct meaning in language. The value and the purpose of each methodology gave the teachers the confidence to become more creative in the classroom. Learner participation was becoming more obvious as they acknowledged the difference between teaching and assessing.</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>ECD Qualifications</td>
<td>Lyceum</td>
<td>2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Provinces</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Assessments of Lyceum Students in various provinces</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>READ assesses Level 4 ECD students of lyceum across South Africa and offers limited mentoring support.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The Read Shop

READ Educational Trust in conjunction with Reading Matters, opened the Read online shop to grow brand awareness, and generate additional income from the sale of various merchandising items such as designer T-shirts, cup-and-spoon gift sets, Red Reading Boxes and Read Aloud Magic sets.

The popular Red Reading Boxes are set to be a best seller online, and it is predicted that the recently launched Read Aloud Magic sets will follow suit.

Aimed at encouraging reading aloud in the home and in the classroom, each of three book sets on offer contain 12 beautifully designed books filled with magical, adventure-filled stories set in Africa. Beautifully illustrated, these stories revolve around children and animals discovering the world in which they live.

More high-quality items will be added from time to time, and 100% of the surplus will be reinvested back into promoting literacy and quality education across the country.

The shop can be found on: www.thereadshop.co.za.
3. The Red Reading Box 2016 / 2017

The Red Reading Box has proved invaluable in getting children excited about reading. It is filled to the brim with board games, interesting stories of various genres, puzzles, things to make, and all items required to complete every activity. It’s suitable for primary school learners from Grade 4, right through to those in high school and retails for R250 per box.

READ distributes 3000 of these boxes to primary schools across South Africa and offers workshops to the children and their teachers on how to use the boxes.

With only 10% of households in South Africa that have more than 25 books in the home for reading enjoyment, there is an obvious need for the children of South Africa to have books of their own not only when they are at school but also when they are at home.

The Red Reading Box is an innovative idea to encourage the love for reading and developing an awareness of the wonders of the world around us. The box is filled with books, resources, activities and games aimed at children between the ages of 9 and 12 years.

There are currently three different boxes available – Flight of Fantasy, The Reading Adventure and the Treasure Box.
4. Classroom Libraries

Classroom Libraries provide an initial source of books for learners as it is not possible to become a reader without a supply of suitable books to read. READ’s classroom library projects are based on two components – the provisioning of the classroom library itself and teachers training on the use of the classroom library.

Teacher training includes theoretical training on the use of the material and how to incorporate that into a teacher’s planning as well as classroom support and mentoring. The classroom library contains specially chosen books for Reading Aloud, a selection of books for Independent Reading at the reading level of the learners encourages them to start reading for pleasure and non-fiction and reference books to motivate learners to look up information and increase their general knowledge.

A selection of books is chosen by READ and sourced by READING Matters to be used inside a classroom as reading resources for learners and teachers in that classroom. The selection of books aims to provide high-quality literature and systematic reading material for a year-long reading programme which leads to the progressive, explicit development of language and literacy skills for the specific grade level.

The advantage of a classroom library is that the books are easily accessed and available for learners to read in class when they have finished their work or when books are needed for Independent Reading. It is possible to rotate the books every month or every term among the different classrooms so that the students have a diverse selection of books to choose from.
5. The Read Aloud Magic Box

READ Educational Trust has selected box library sets of books for reading aloud to children, designed to help adults and children develop the habit of reading aloud to each other at home and at school. The reading sets come in a box designed by READ, so that the books are properly housed and can be put away safely.

Each box contains 12 beautifully designed books filled with adventure-filled stories set in Africa. Beautifully illustrated, the stories tell of children and animals discovering the world in which they live.

There are three box sets, each for a different age group. Set A is suited to children from ages 4 to 7. Set B is ideal for 5-to-8-year-olds, and Set C caters to children aged 6 to 9. The sets retail for R1500 each, or R4050 if all three sets are purchased together.

READ offers a workshop on Reading Aloud, the art of storytelling and the use of the boxes with substantial purchases of the boxes.
# READ DONORS

## 2016

### A
- A & S Cluett
- Ackerman Family Educational Trust
- Adopt-A-School
- Afrigis (Pty) Ltd

### B
- Barefoot no More
- Basil Wallace Maskew Miller Trust
- Bidvest Facilities Management
- Bidvest Foodservice Corporate
- Bidvest Industrial Holdings (Pty) Ltd
- Bidvest Insurance Brokers (Pty) Ltd
- Bidvest Mc Carthy Consolidate Brands
- Bidvest Services (Pty) Ltd
- Bidvest Steiner (Pty) Ltd
- BPW Axles (Pty) Ltd
- Bridgestone SA (Pty) Ltd

### C
- CAF GAYE - Hollard
- CAF GAYE - Sasol
- Carl & Emily Fuchs Foundation
- Cataler SA (Pty) Ltd
- CCS Credit Solution Services (Pty) Ltd
- Ceramic Foundation
- CH Communications
- Charity donation
- Charles Harding Trust
- Cryogas Express (Pty) Ltd
- Cummins South Africa (Pty) Ltd
- Customer Equity Company

### D
- Davies Foundation
- Deloite Helping Hands – CAF GAYE
- Din Din Trust
- Doculam (Pty) Ltd
- Donaldson Filtration Systems (inv.299/300)
- Doshi Property and Finance (Pty) Ltd
- Douglas Jooste Trust

### E
- East London IDZ
- EGG Entertainment (Pty) Ltd
- Eris Property Group (Pty) Ltd

### F
- Finsch Diamond Mine (Pty) Ltd
- First National Bank
- First National Bank Volunteers
- First National Battery
- Flosolve (Pty) Ltd
- Fulton Trust
- Futuregrowth Asset Manager

### G
- GCCL² Management Services (Pty) Ltd
- Gillian Hofmeyr Family Trust
- GS Elkin Residuary Trust

### H
- Hollard Insurance Co Ltd

### I
- Illovo Sugar Ltd
- Impala Platinum
- Inkon Labels (Pty) Ltd
- Investment Analysts Society of South Africa
- Isadore Theresa & Ronald Cohen Charitable Trust

### J
- Jack & Ethel Goldin Foundation
- Judith Maxwell Family Trust

### K
- Kagiso Shanduka Trust
- Kempston Truck Hire

### L
- L Kallides Lynette Croudace Fund

### M
- Mercedes-Benz SA Ltd
- Micros South Africa (Pty) Ltd
- Momentum (MMI) Foundation

### N
- Nedbank Limited
- Nissan SA (Pty) Ltd
- Noakes Family Charitable Trust

### O
- Old Mutual Investment Group SA (Pty) Ltd
- Onelogix United Bulk (Pty) Ltd
- Oppenheimer Memorial Trust
- Orion Engineered Carbons (Pty) Ltd

### P
- Paper for Afrika (Pty) Ltd
- PJ Carew Consulting

### R
- Reading Matters NPC
- Red Alert TSS
- Redhill Steel Management (Pty) Ltd
- REDIS Construction Afrika
- Roger Federer Foundation
- Rural Housing Loan Fund
- Rustenburg Platinum Mines

### S
- SABC Foundation
- Sabinet
- Sandvik Mining and Construction (Pty) Ltd
- Sasol Base Chemicals
- Shell Downstream SA (Pty) Ltd
- Silverhill Seeds & Books
- Singita Community Development Trust
- Sishen Iron Ore Company (Pty) Ltd
- Smiths Manufacturing (SA) Pty Ltd
- Smiths Plastics (Pty) Ltd
- Social Innovations (Pty) Ltd
- Solomon Ruben & Ann Winer Educational Trust
- St George’s Preparatory School
- Sugar Industries Trust Fund for Education
- Telkom Foundation
- Thebe Foundation
- TMS Group Industrial Services (Pty) Ltd
- Tongaat Hulett
- Toolquip & Allied
- Toyota SA Motors (Pty) Ltd
- Trade & Investment KwaZulu-Natal
- Trencor Services (Pty) Ltd
- TSB Sugar RSA (Pty) Ltd
- UMSO Construction (Pty) Ltd
- United Bulk (Pty) Ltd
- US Embassy Development

### V
- Vision Transport (Pty) Ltd

### W
- Wesizwe Platinum Ltd
- Wynberg Boys Junior School

### Z
- Zenex Foundation

### INDIVIDUALS:
- Mr D Shapiro
- Mr JR Formby
- Mr TJ Muller
- Mrs G Spitzglass
- Mrs M Brooks
- Ms JC Campkin
OTHER:
Old Mutual Investment Group (Pty) Ltd/Green Hands Trust
Bidvest Food Services (Pty) Ltd
Bidvest Prestige Cleaning
Jonathan Ball Publishers
Lubrizol South Africa (Pty) Ltd
Paper for Afrika (Pty) Ltd
Shumani Mills
Communications
Vincemus Investments (Pty) Ltd/The Kempston Group

2017

A
ABE Bailey Trust
Ackerman Family Educational Trust
Adopt-A-School
Akani Egoli (Pty) Ltd
Automould (Pty) Ltd

B
Basil Wallace Maskew Miller Trust
Bayer Cares Foundation
Bidvest Corporate Services (Pty) Ltd
Bidvest Facilities Management
Bidvest Food Services (Pty) Ltd
Bidvest Service (Pty) Ltd t/a Bidvest Prestige
BPW Axles (Pty) Ltd
Brand SA (Pty) Ltd
Brixton Golf

C
C & E Harding Charitable Trust
CAF GAYE – Hollard
Carl and Emily Fuchs Foundation
Carnavon SDU
Cataler SA (Pty) Ltd
Cataler South Africa Ltd
Ceramic Foundation
CH Communications (Pty) Ltd
Cryogas Express (Pty) Ltd
Cummins Africa

D
Davies Foundation
Deloitte Helping Hands (CAF GAYE)
Din Din Trust
Doculam (Pty) Ltd
Donaldson Filtration Systems
Doshi Property and Finance (Pty) Ltd
Douglas Jooste Trust

E
East London IDZ
Eris Property Group (Pty) Ltd

F
FFS Refiners (Pty) Ltd
First National Bank Consumer Donations
First National Battery Co (Pty) Ltd
Firststrand Volunteers
Flosolve (Pty) Ltd
First National Bank Volunteers
Fulton Trust
Futuregrowth Asset Management

G
Genesis Steel (Pty) Ltd
Global Giving Foundation Inc (Cummins SA)

H
Hoffman Trust

I
Investment Analysts Society of SA

J
Jack & Ethel Goldin Foundation
Jonkershoek Trust
K
Kagiso Shanduka Trust

L
L Kallides
Lanxess Chrome Mining (Pty) Ltd
Lynette Croudace Fund

M
Mercedes-Benz of SA Ltd
Metacraft
Momentum MMI Group

N
National Home Builders Registration Council
Nedbank Limited
Nissan South Africa (Pty) Ltd
Noakes Family Charitable Trust

O
Old Mutual Investment Ltd
Onelogix/United Bulk (Pty) Ltd
Oppenheimer Memorial Trust

R
RED Alert (Pty) Ltd
Roger Federer Foundation
Ronnies Motors Trust
Rural Housing Loan Fund

S
SABC Foundation
Sasol GAYE
Shell Downstream SA (Pty) Ltd
Silverhill Seeds & Books
Singita Community Development Trust
Smiths Manufacturing (Pty) Ltd
Social Innovations (Pty) Ltd
Solomen Ruben and Ann Winer Educational & Benefit Trust
Standard Bank of SA Ltd
Stella Foundation
Stonehage Charitable Trust

T
The Customer Equity Company
Thebe Foundation Trust
Toyota SA Motors (Pty) Ltd
Trencor Services (Pty) Ltd

U
United Bulk (Pty) Ltd
US Embassy

V
Vision Transport (Pty) Ltd
Volteax (Pty) Ltd

W
Wynberg Boys Junior school

Z
Zenex Foundation

INDIVIDUALS:
Mr D Govender
Mr J Formby
Mr KF Duncan
Mr T J Muller
Mrs M G Brooks
Mrs Spitzglass
Ms JC Campkin

OTHER:
Bidvest – dry foods
Bidvest McCarthy
CH Communications (Pty) Ltd
Educational Toys Pretoria cc
Jonathan Ball Publishers
Lubrizol (Pty) Ltd
READing Matters (Pty) Ltd Jan-June 2017
Shell Downstream (Pty) Ltd
The Kempston Group
The Read Educational Trust (Reg. No. 000774 NPO)

AUDITED FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 MARCH 2016 AND 31 MARCH 2017

INDEPENDENT AUDITOR’S REPORTS

2016 AUDITOR’S OPINION

I have audited the annual financial statements of The READ Educational Trust, as set out on pages 5 to 24, which comprise the statement of financial position as at 31 March 2016, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the annual financial statements present fairly, in all material respects, the financial position of The READ Educational Trust as at 31 March 2016, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Moore Stephens MWM Inc.
Registered Auditor
Per: CA Whitefield, Partner
29 July 2016

2017 AUDITOR’S OPINION

We have audited the financial statements of The Read Educational Trust set out on pages 5 to 24, which comprise the statement of financial position as at 31 March 2017, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Read Educational Trust as at 31 March 2017, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Trust Property Control Act 57 of 1988.

Moore Stephens MWM Inc.
Registered Auditor
Per: CM Visser, Director
02 October 2017

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>Restated 2015</th>
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<tbody>
<tr>
<td></td>
<td>R’000</td>
<td>R’000</td>
<td>R’000</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
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<td></td>
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</tr>
<tr>
<td><strong>NON-CURRENT ASSETS</strong></td>
<td></td>
<td></td>
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<tr>
<td>Property, plant and equipment</td>
<td>11 844</td>
<td>13 847</td>
<td>15 798</td>
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<tr>
<td><strong>CURRENT ASSETS</strong></td>
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<td></td>
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<tr>
<td>Trade and other receivables</td>
<td>2 350</td>
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<td>Trading account with related entity</td>
<td>3 275</td>
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<td>Other investments</td>
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<td>16 296</td>
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<td>Cash and cash equivalents</td>
<td>4 648</td>
<td>10 659</td>
<td>4 215</td>
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Detailed Annual Financial Statements are available on request.