

30 November 2012

Andrew Pitt

Moore Stephens BKV Inc
Chartered Accountants (S.A)
Registered Auditors

Dear Sir(s)

We confirm that, to the best of our knowledge and belief, and having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves, the following:

1. Financial statements

We have fulfilled our responsibilities, as set out in the terms of the engagement dated 01 November 2013, for the preparation of the financial statements, and confirm that the financial statements fairly present, in all material respects, the state of affairs, results of the operations and cash flows of Wikimedia ZA NPC in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the manner required by the Companies Act, 71 of 2008.

2. Information provided

We have provided you with:

- (a) Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
- (b) Additional information that you have requested from us for the purpose of the ; and
- (c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain evidence.

All transactions have been recorded in the accounting records and are reflected in the financial statements.

3. Accounting estimates and fair value measurements

We confirm that the following representations made to you or implied by us during the course of the are, to the best of our knowledge and belief accurate:

- (a) That the assumptions and models used in determining the accounting estimates are appropriate in the context of the International Financial Reporting Standards for Small and Medium-sized Entities and applied consistently throughout the process;
- (b) Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable;
- (c) That the assumptions appropriately reflect management's intent;
- (d) That disclosures related to accounting estimates are complete and appropriate under International Financial Reporting Standards for Small and Medium-sized Entities; and
- (e) That no subsequent event requires adjustment to the accounting estimates and disclosures included in the financial statements.

4. Laws and regulations

We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.

5. Litigations and claims

The estimated effect of pending or threatened litigation and claims against Wikimedia ZA NPC have been properly recorded or disclosed in the financial statements.

Except as disclosed in the notes to the financial statements, we are not aware of any additional claims that have been or are expected to be received.

6. Related parties

We have disclosed to you the identity of all related parties to Wikimedia ZA NPC and all related party relationships and transactions of which we are aware.

We have appropriately accounted for and disclosed the identity of, and balances and transactions with, related parties in accordance with the requirements of International Financial Reporting Standards for Small and Medium-sized Entities.

7. Going concern

We have disclosed to you all information relevant to preparation of the financial statements in accordance with the going concern assumption.

8. Subsequent events

All events subsequent to the date of the financial statements and for which International Financial Reporting Standards for Small and Medium-sized Entities require adjustment or disclosure have been adjusted for or disclosed in the financial statements and notes thereto.

9. Fraud

We understand that the term 'fraud' includes misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets. Misstatements resulting from fraudulent financial reporting involve intentional misstatements including omissions of amounts or disclosures in the financial statements to deceive financial statement users. Misstatements resulting from misappropriation of assets involve theft of an entity's assets, often accompanied by false or misleading records or documents to conceal the fact that the assets are missing or have been pledged without proper authorisation.

We acknowledge responsibility for the design, implementation and operation of internal controls to prevent and detect fraud and error.

There have been no instances of fraud or suspected fraud that we are aware of and that affects the company and involves:

- (a) Management;
- (b) Employees who have significant roles in internal control; or
- (c) Others where the fraud could have a material effect on the financial statements.

There have been no allegations of fraud, or suspected fraud, affecting Wikimedia ZA NPC's financial statements communicated by employees, former employees, analysts, regulators or others.

We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

10. Uncorrected misstatements

The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to this representation letter.

11. Comparatives

There are no significant matters that have arisen that would require a restatement of the comparatives.

12. Current assets

Current assets have a value, on realisation in the normal course of business or an expected cost benefit, at least equal to the amounts at which they are stated in the statement of financial position.

Receivables reported in the financial statements represent valid claims against debtors for sales or other charges arising on or before year-end date and appropriate provisions have been made for any impairment losses that may be sustained.

13. Property, plant and equipment

The carrying values at which property, plant and equipment are stated in the balance sheet were arrived at after:

- (a) Taking into account, as additions, all expenditure (excluding expenditure of a revenue nature) during the year, which represented capital outlay on these assets.
- (b) Writing off of all amounts relating to items which have been sold and scrapped by year-end date.
- (c) Providing for depreciation / amortisation on a scale to cover obsolescence as well as wear and tear and thus reduce the net book value of the assets to their estimated residual values over the economically useful lives thereof.

14. Impairment

We have reviewed the carrying amount of assets whenever events or changes in the circumstances have indicated that the carrying amount of assets may not be recoverable and have appropriately recorded any impairment adjustment.

15. Financial instruments

We confirm that we have reviewed all financial assets and liabilities outstanding as at 30 June 2014 and have correctly classified them as required by International Financial Reporting Standards for Small and Medium-sized Entities.

Financial assets and financial liabilities were offset and the net amount reported in the balance sheet only where the entity had a legal enforceable right to offset the recognised amounts; and the entity intends to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Information regarding financial risk exposure and our financial risk management objectives and policies has been adequately disclosed in the notes to the financial statements, as required by International Financial Reporting Standards for Small and Medium-sized Entities.

The necessary information about financial instruments with off-balance-sheet risk and those financial instruments with credit risk and / or interest rate risk have been properly disclosed in the financial statements as required by International Financial Reporting Standards for Small and Medium-sized Entities.

16. Income tax

The deferred tax valuation has been determined pursuant to the provisions of International Financial Reporting Standards for Small and Medium-sized Entities including the company's estimation of future taxable income.

The deferred tax valuation has been recognised for all deductible temporary differences as required by International Financial Reporting Standards for Small and Medium-sized Entities.

17. Contractual agreements

The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. All contractual arrangements entered into by the company have been properly reflected in the accounting records and where material or potentially material to the financial statements have been disclosed.

18. Encumbrances

The company has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, except those disclosed in the notes to the financial statements.

19. Commitments

At year-end date, there were no material commitments under contracts concluded for capital expenditure, forward contracts of purchase and sale of foreign exchange or amounts of capital expenditure authorised by the directors which had not been contracted for, other than those provided for or disclosed in the financial statements.

20. Financial statement disclosure

The following have been properly recorded and when appropriate, adequately disclosed in the financial statements:

- (a) Losses arising from sale and purchase commitments;
- (b) Agreement and options to buy back assets previously sold;
- (c) Assets pledged as collateral;
- (d) Off-balance-sheet activities, including transactions with special purpose entities, non-consolidation and revenue recognition;
- (e) Significant common ownership or management control relationships;
- (f) Changes in accounting principles affecting consistency; and
- (g) Share repurchase options and agreements and share reserved for options, warrants, conversions and other requirements.

Except as disclosed in the financial statements or notes thereto, there are no:

- (a) Other gain or loss contingencies or other liabilities that are recognised or disclosed in the financial statements , including liabilities or contingencies arising from environmental matters resulting from illegal or possible illegal acts, or possible violations of human rights; or
- (b) Other environmental matters that may have a material impact on the financial statements.

21. Financial Intelligence Centre Act (FICA)

We are aware of the content and requirements of the FICA.

We have registered with the FIC as an accountable institution, and:

- (a) Followed the prescribed identification procedures for clients
- (b) Completed the monthly report of transactions
- (c) Made all FIC reports available to you for the purposes of the engagement.

We have registered with the FIC as a reporting institution, and:

- (d) Reported all transactions exceeding the prescribed limit to the Centre
- (e) Made all FIC reports available to you for the purposes of the engagement.

We have reported all suspicious and unusual transactions to the Centre and made all such reports available to you.

Yours faithfully

Director

Wikimedia ZA NPC
(Registration number 2012/038827/08)
Annual Financial Statements
for the year ended 30 June 2014

These annual financial statements were prepared by:

Adele Smit

Moore Stephens BKV Inc

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

Published 05 February 2015

Please note that some of the donation income have been deferred to the next financial year during 2014. The donation income will be recognised in the income statement once the necessary expenses have been incurred and could be matched thereto on time.

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

General Information

Country of incorporation and domicile

South Africa

Directors

Isla Haddow-Flood
Michael Bobby Shabangu
Maarten Abel Maurice Deneckere
Douglas Ian Scott
Dumisani Ngubane
David Richfield

Auditors

Moore Stephens BKV Inc
Chartered Accountants (S.A.)
Registered Auditors
Chartered Accountants (S.A.)
Registered Auditors

Company registration number

2012/038827/08

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Index

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

Index	Page
Directors' Responsibilities and Approval	3
Independent Auditors' Report	4 - 5
Directors' Report	6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11 - 12
Notes to the Annual Financial Statements	13
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Statement of Financial Performance	14

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 30 June 2015 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 4 to 5.

The annual financial statements set out on pages 6 to 14, which have been prepared on the going concern basis, were approved by the board of directors on 05 February 2015 and were signed on its behalf by:

Douglas Ian Scott

Cape Town

05 February 2015

Independent Auditors' Report

To the shareholders of Wikimedia ZA NPC

We have audited the annual financial statements of Wikimedia ZA NPC, as set out on pages 7 to 13, which comprise the statement of financial position as at 30 June 2014, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Annual Financial Statements

The company's directors are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

In common with similar organisations, it is not feasible for the company to institute accounting controls over cash collections from donations prior to the initial entry of collections on the accounting records. Accordingly, it was impractical for us to extend our examination beyond receipts actually recorded.

Qualified Opinion

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Wikimedia ZA NPC as at 30 June 2014, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the requirements of the Companies Act 71 of 2008 (amended).

Other matter

Without qualifying our opinion, we draw attention to the fact that supplementary information set out on page 14 does not form part of the annual financial statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.

Other reports required by the Companies Act

As part of our audit of the annual financial statements for the year ended 30 June 2014, we have read the directors' report for the purpose of identifying whether there are material inconsistencies between that report and the audited annual financial statements. The directors' report is the responsibility of the directors. Based on reading that report we have not identified material inconsistencies between it and the audited annual financial statements. However, we have not audited the directors' report and accordingly do not express an opinion thereon.

Moore Stephens BKV Inc
Chartered Accountants (S.A)
Registered Auditors

Per: Andrew Pitt
05 February 2015
Cape Town

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Wikimedia ZA NPC and its associates for the year ended 30 June 2014.

1. Nature of business

Wikimedia ZA NPC was incorporated in South Africa and operates as a non-profit organisation, championing free and open knowledge.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

3. Directors

The directors in office at the date of this report are as follows:

Directors	Changes
Isla Haddow-Flood	Appointed 01 September 2013
Johannes Mohau Monaedi	Resigned 01 September 2013
Michael Bobby Shabangu	Appointed 01 September 2013
Cornelius Louwrens Pieterse	Resigned 01 September 2013
Maarten Abel Maurice Deneckere	
Douglas Ian Scott	
Dumisani Ngubane	
David Richfield	

4. Auditors

Moore Stephens BKV Inc. continued in office as auditors for the company for 2014.

5. Secretary

The company had no secretary during the year.

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Statement of Financial Position as at 30 June 2014

Figures in Rand	Note(s)	2014	2013
Assets			
Current Assets			
Cash and cash equivalents	2	328,603	94,308
Total Assets		328,603	94,308
Equity and Liabilities			
Equity			
Retained income		105,119	94,309
Liabilities			
Current Liabilities			
Trade and other payables	3	28,275	(1)
Deferred income		172,709	-
Provisions	4	22,500	-
		223,484	(1)
Total Equity and Liabilities		328,603	94,308

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Statement of Comprehensive Income

Figures in Rand	Note(s)	2014	2013
Revenue	5	1,053,877	181,736
Operating expenses		(1,042,643)	(87,425)
Operating profit		11,234	94,311
Finance costs		(424)	(2)
Profit for the year		10,810	94,309
Other comprehensive income		-	-
Total comprehensive income for the year		10,810	94,309

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Profit for the year	94,309	94,309
Other comprehensive income	-	-
Total comprehensive income for the year	94,309	94,309
Balance at 01 July 2013	94,309	94,309
Profit for the year	10,810	10,810
Other comprehensive income	-	-
Total comprehensive income for the year	10,810	10,810
Balance at 30 June 2014	105,119	105,119

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Statement of Cash Flows

Figures in Rand	Note(s)	2014	2013
Cash flows from operating activities			
Cash generated from operations		234,719	94,311
Finance costs		(424)	(2)
Net cash from operating activities		234,295	94,309
Total cash movement for the year			
Cash at the beginning of the year		94,308	-
Total cash at end of the year	2	328,603	94,309

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Accounting Policies

1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make judgements, estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results in the future could differ from these estimates which may be material to the annual financial statements.

Critical judgements in applying accounting policies

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price. This includes transaction costs, except for financial instruments which are measured at fair value through profit or loss.

Financial instruments at amortised cost

Debt instruments, as defined in the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At the end of each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If so, an impairment loss is recognised

Financial instruments at cost

Commitments to receive a loan are measured at cost less impairment.

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment. This includes equity instruments held in unlisted investments.

1.3 Provisions and contingencies

Provisions are recognised when:

- the company has an obligation at the reporting date as a result of a past event;
- it is probable that the company will be required to transfer economic benefits in settlement; and
- the amount of the obligation can be estimated reliably.

Contingent assets and contingent liabilities are not recognised.

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Accounting Policies

1.4 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

1.5 Revenue

General cash donations are recognised as revenue when cash is receipted from donors.

Donations other than cash are recognised as revenue as and when assets are received from donors.

Donations received for the use on specific projects is recognised as revenue when the actual expenditure is incurred according to the contract to date. The balance of the donation income receipted and not recognised as revenue in the statement of comprehensive income, is deferred to the statement of financial position and recognised as surplus funding not yet used.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Notes to the Annual Financial Statements

Figures in Rand	2014	2013	
2. Cash and cash equivalents			
Cash and cash equivalents consist of:			
Bank balances	328,603	94,308	
3. Trade and other payables			
Trade payables	28,275	(1)	
4. Provisions			
Reconciliation of provisions - 2014			
	Opening balance	Additions	Total
Provision for audit fee	-	22,500	22,500
5. Revenue			
Wiki loves monuments donations		932,881	179,536
Donations recieved		120,996	2,200
		1,053,877	181,736

Wikimedia ZA NPC

(Registration number 2012/038827/08)

Annual Financial Statements for the year ended 30 June 2014

Statement of Financial Performance

Figures in Rand	Note(s)	2014	2013
Revenue			
Wikimedia Foundation Donations		932,881	179,536
Other donations		120,996	2,200
	5	1,053,877	181,736
Operating expenses			
Auditors remuneration		(22,500)	-
Bank charges		-	(2,018)
Computer expenses		-	(1,070)
Consulting fees		-	(3,854)
GLAM project expenses		(310)	-
Joburgedia project expenses		(62,508)	(9,578)
Nelson Mandela Memorial project expenses		(415)	-
OFS project expenses		(110,803)	-
Telephone and fax		(3,564)	-
Travel - local		(55,986)	-
Travel - overseas		(650)	-
WMF lobbying expenses		(94,382)	-
WMF project expenses		(55,175)	-
Wiki indaba project expenses		(509,128)	-
Wiki loves monuments		(127,222)	(70,905)
		(1,042,643)	(87,425)
Operating profit		11,234	94,311
Finance costs		(424)	(2)
Profit for the year		10,810	94,309