



tel: +27 (12) 432 1300
info Centre: 086 00 65383
web: www.nlcsa.org.za

NATIONAL LOTTERIES COMMISSION
a member of **the dti** group

National Lotteries Commission (NLC)
P O Box 1556
Brooklyn Square 0083, Pretoria

31 October 2019

For Immediate release

ANNUAL REPORT: BENEFICIARY LISTING

The National Lotteries Commission (NLC), as an entity established in terms of section 3 of the Lotteries Act Amendment Act no 32 of 2013 (Lotteries Act), a schedule 3A entity in terms of the Public Finance Management Act (PFMA), which is compliant with principles contained in the Companies Act and King code, has adopted a corporate governance framework. That enables the NLC to meet corporate governance expectations as well as provide direction, control and accountability by the Commission.

In the 2018/19 financial year, the NLC made the decision to stop publishing the beneficiary information pursuant to provisions in Lotteries Act and Regulations Legislative Reporting Requirements. The NLC's corporate governance framework is prescriptive on what should be contained in an entity's annual report. The NLC, like all scheduled PFMA entities, is required and has fulfilled with the following provisions of various legislation in the preparation and ultimate tabling and circulation of its annual report to prescribed and relevant stakeholders:

1. Section 12 of the Lotteries Amendment Act of 2013
2. Section 55 of the Public Finance Management Act
3. National Treasury Guidelines



CHANGING LIVES

Board Members: Ms A. Brown (Minister's Representative) Ms. DLT Dondur Mr. YN Gordhan Adv. WE Huma
Ms TS Kekana Dr MA Madzivhandila Prof NA Nevhutanda (Chairperson) Ms Nompumelelo Nene (Company Secretary)

Established in terms of the Lotteries Act 57 of 1997, as amended

The Shareholder compact concluded along with the Minister, requires the Commission to align its reporting activities to the King code, as published by the Institute of Directors South Africa. In implementing this alignment, during the financial year ended 31 March 2018, the NLC Board adopted the King code approach and continued to prepare and publish two integrated reports to date.

In preparation of these reports, the NLC engaged extensively with experts accredited by the Integrated Report Council of South Africa, to ensure the NLC meets the corporate governance standards of reporting but also ensures that legislative prescripts are met

To this end, the NLC is comfortable that the non-publishing of the details relating to grants allocated is therefore not unlawful and the NLC's integrated report is fully compliant with legislative and governance requirements. The annual report is further quality assured by the Auditor General before submission to the DTI and Parliament.

The King IV code principles state that the governing body should in its execution of its governance role and responsibilities, the governing body should adopt stakeholder-inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interest of the organisation over time. In view of the above requirements of balancing stakeholder needs, complying with the NLC's regulatory universe in terms of Information handling and commitment to delivering the NLC mandate in an open and transparent manner. The NLC has fulfilled its fiduciary responsibility to ensure that legislative prescripts are adhered to and the interest of the NLC and its stakeholders are preserved.

Issued by:

Ndivhuho Mafela

Head: Stakeholder Relations, Marketing and Communications

National Lotteries Commission

012 432 1330 / 082 737 8370 / Email: Ndivhuhom@nlcsa.org.za

