

REPORT ON THE MAIZE TRUST **FINANCIAL YEAR 2006/2007**

GENERAL

The past year produced a fair amount of new and exciting ventures for the Trust. Examples of these are a Bursary Scheme that was introduced by the Trust, a Gauteng Crop Census project by SiQ (Pty) Ltd to improve the area estimate for maize, a Generic Marketing Campaign for maize that was launched under the name "Pap Idols", the funding of South Africa's participation in the WTO dispute on trade subsidies, and a new communication strategy for the Trust. Unfortunately there were also some disappointments, for instance the fact that the Special Purpose Vehicle for the development of emerging grain farmers was not approved by the Minister for Agriculture, nor all the required amendments to the Trust Deed.

BENEFICIARIES

The monitoring measures that were introduced by the Trust two years ago again resulted in amounts that were either paid back to the Trust by beneficiaries or not paid to them by the Trust during the year. These protective measures that were taken by the Trust obviously have an effect on the expenses of the Trust, but are deemed necessary in order to protect the assets of the Trust and to ensure that the funding by the Trust is properly utilised by the beneficiaries concerned.

These measures will remain in place in the future, with regular and continuous visits to the Trust's beneficiaries, as it is a fiduciary duty and responsibility of the Trustees to ensure the proper utilisation of the Trust's funding by the beneficiaries.

TRUSTEES

During the past financial year the following persons served as Trustees of the Trust:

Mr. J.F. de Villiers	Representing Processors of White and Yellow Maize
Mr. C.K. Ferreira	Representing Producers of Yellow Maize (Vice Chairperson)
Mr. J.D.M. Minnaar	Representing Producers of White Maize
Dr. R.P. Mohlahlane	Representing the Minister for Agriculture
Mr. W.M. Ngxekana	Representing the Minister for Agriculture
Mr. J.K. Peele	Representing the Minister for Agriculture (Chairperson)

The terms of office of all of the present Trustees expired at different dates during 2007, but they were all re-appointed, with the exception of Dr. Mohlahlane who was replaced by Ms. Lerato Thahane as a ministerial representative.

FUNDING PROCEDURES

The Trust continuously revises its Norms, Procedures and Conditions for Funding, in order to make it more user-friendly and to ensure that applications for funding are uniform and in compliance with the requirements of the Trust. The payment intervals to beneficiaries have also been amended from that applicable to prior years.

