

Enquiries
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PBO Exemption No*
930 018 615

Our Reference No*
RG/0111/11/05

Date
16 November 2005

Ms. L Gerstle
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CAPE TOWN
8000

South African Revenue Service

Tax Exemption Unit (TEU)
Pro Equity Court
1250 Pretorius Street
Hatfield, 0083

PO Box 11955
Hatfield, 0028

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Email: teu@sars.gov.za
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* Please quote both references numbers
in your correspondence with the TEU

Dear Sir

**EXEMPTION FROM TAXES AND DUTIES: WORLD SWIM FOR MALARIA
FOUNDATION**

We write with reference to your application for exemption from income tax.

1. It is confirmed that: -

- 1.1 the association has been approved as a public benefit organisation in terms of section 30 of the Income Tax Act, (the Act) and the receipts and accruals are exempt from income tax in terms of section 10(1)(cN) of the Act.
- 1.2 donations by or to the public benefit organisation are exempt from donations tax in terms of section 56(1)(h) of the aforementioned Act;
- 1.3 bequests or accruals from the estates of deceased persons in favour of the public benefit organisation are exempt from the payment of estate duty in terms of section 4(h) of the Estate Duty Act, 45 of 1955.

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- 1.4 in terms of section 4(1)(f) of the Stamp Duties Act, 1968, any instrument which is executed by or on behalf of the public benefit organisation is exempt from stamp duty, if the duty thereon would be legally payable and borne by the public benefit organisation.

2. Kindly note that the relevant exemptions are subject to the following conditions:

- 2.1 Annual returns of income and accounts be submitted to the Tax Exemption Unit, together with financial statements and supporting documentation showing how the income has been expended.
- 2.2 The event is held or undertaken without compensation and with assistance on a voluntary basis. (this includes remuneration to the directors for holding the event)
- 2.3 The company does not undertake any other fundraising activities.
- 2.4 The exemptions approved in paragraph 1 above, are subject to review on an annual basis upon receipt of the financial statements.

Sincerely


Mrs. RM Gomes
Tax Exemption Analyst
for THE COMMISSIONER SOUTH AFRICAN REVENUE SERVICE