

BLACK MANAGEMENT FORUM

(Registered in the Republic of South Africa as an Association not for gain)

STATEMENT OF SOURCE AND APPLICATION OF FUNDS  
FOR THE YEAR ENDED 31 MARCH 1988

	1988 <u>R</u>	1987 <u>R</u>
<u>SOURCE OF FUNDS</u>		
Excess of income over expenditure	-	1 344
Add: Depreciation	-	2 152
Funds derived from operations	<u>-</u>	<u>3 496</u>
Profit on sale of fixed assets	2 500	-
Proceeds on realisation of investments	63 578	-
	<u>66 078</u>	<u>3 496</u>
<u>APPLICATION OF FUNDS</u>		
Excess of expenditure over income	46 743	-
Less: Depreciation	1 155	-
	45 588	-
Add: Profit on sale of fixed assets	2 500	-
Funds applied to operations	<u>48 088</u>	<u>-</u>
Utilisation of The Burrough's Education Fund	-	290
Net increase in working capital	17 990	3 206
	<u>66 078</u>	<u>3 496</u>
<u>CHANGES IN WORKING CAPITAL</u>		
Debtors	(200)	(950)
Cash at bank and on hand	19 091	6 929
Call deposit	-	(2 737)
Creditors	<u>(901)</u>	<u>(36)</u>
Net increase	<u>17 990</u>	<u>3 206</u>

# NEWS DART

## FORTHCOMING EXHIBITIONS

### WOMAN'S YEAR EXHIBITION

Oct. 7th — 18th



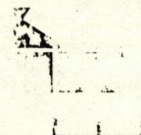
Assembled as a tribute to the women artists of South Africa. An attempt has been made to gather together the very best and most promising of our painters, sculptors, jewellers and ceramicists. Includes: —

Bettie Cilliers-Barnard, Eleanor Esmond-White, May Hillhouse, Tertie Knaap, Yolande Larsen, Ruth Levv, Pene Layland, Marjorie Jones, Hannah Lurie, Philda Majosi, Thelma Marcuson, Judith Mason, Margaret McKean, Berenice Michelow, Jean Powell, Shelley Sacks, Eike Schmidt,

Cecily Sash, Mary Stainbank, Anna Vorster, Stephanie Watson, Linda Carroll, Zenitha, and Mary Venables.

### DAN COOK

Oct. 11th — 1 Nov



Dan Cook was born in 1947 in Johannesburg. He studied at the Natal College for Advanced Technical Education and at the University of the Witwatersrand. He now teaches at the Natal College for Advanced Technical Education Art School.

His work derives some of its inspiration from op art, but takes the problem further than mere retinal gymnastics.

He articulates simple formal elements, lines squares etc., with a

meticulous attention to every possible nuance and subtlety in the play of these elements in space.

The exhibition consists of paintings and drawings.

### ROWENA BUSH

Oct. 4th — 15th



Born in Cayton and educated in England, Rowena Bush spent four years at the West of England Academy Art School and in London.

She came to Africa to research into book illustrations and posters for Africans.

In 1962 she came to Durban from East Africa and has since held numerous exhibitions in most of the main centres of the Republic, establishing a reputation as one of the finest watercolourists working in the country.

"The changing, elusive effects of light on a subject fascinates me, and I find pastel or watercolour express this most effectively. I try to interpret and select from nature and to convey a sense of mood."

### LEE LESSEM

Oct. 18th — 29th



Lee Lessem graduated from the University of the Witwatersrand in 1972 with a B.A. Fine Arts degree. At Wits she studied under Cecily Sash among others.

From 1972-74 she worked as a designer with an agency, but then decided to devote herself full-time to painting.

She is primarily concerned with recomposing and abstracting natural phenomena. Light and movement are of prime importance, as is the

creating of a third dimension on a two-dimensional surface.

This will be her first solo exhibition.

### DUKE KETYE

Dec. 2 — 13th



Duke Ketye first exhibited in Durban in 1972.

He received his art training from sister Pientia in Queenstown and Mariannhill, later doing an American correspondence course in commercial art.

He depicts life in the townships with all its heartaches and joys, and its

ribald sense of humour. He wants to portray life and communicate an awareness of art to his people.

While his graphics are clearly and simply put together, his sculpture is rich in form and feeling.

### MARY VENABLES WISEMAN MBAMBO JEAN MORRIS

Dec. 16th — 24th



Jean Morris



Wiseman Mbanbo

Mary Venables began her training in jewellery design and manufacture in a Geneva 'atelier' under a Swiss jeweller.

She later worked in London for John Donald, one of London's top modern jewellers, and attended the Sir John Cass College at night, taking classes in the varying techniques of the trade.

Three years ago she returned to South Africa where she opened her own business, and since then her workshop has been producing handmade individually designed pieces.

Wiseman Mbanbo was born in 1944 at the Umgeni Mission Station in Inanda.

He became interested in art after completing a teachers course at Vryheid Training and High School in 1964.

He studied art at Ndeleni Art School in Richmond in 1965. He enjoyed all aspects of this, but soon turned his attention to sculpture.

His first attempt was accepted by Art:

South Africa. Today in 1967 and won a prize. He exhibited at the N.S.A. Gallery in 1971. At present he is a full-time sculptor.

He strives after originality of expression and attempts to convey his experiences and impressions of aspects of life.

Jean Morris was born and educated in England. She is a commercial artist who has turned her interest towards photography.

She has had two books published in South Africa and for the past year has been taking photographs for her new book on the tribal peoples of Southern Africa, their customs and traditions.

She is also keenly interested in wildlife, and this exhibition will consist of examples of her wildlife photography.

She travels extensively, but always returns to South Africa. She lives in Cape Town.

**OTHER FUNCTIONS  
EXHIBITIONS:  
INSTITUTE OF RACE  
RELATIONS:**  
15th October — An exhibition of Arts and Crafts suitable for Christmas gifts.

**NEIL SACK GALLERY:**  
Middle of October — Exhibition of works by Neil Sack.  
End of October — Exhibition of Albertina prints.

**WALSH MARAIS GALLERY:**  
6th October — 23rd October — Basil Friedlander.  
27th October — 13th November — Dirk Meerkotter.  
17th November — 4th December — Yolande Larsen.

The Walsh Gallery will be moving to 21 Fenton Road from the end of October.

**DURBAN ART GALLERY:**  
Until 13th October — Contemporary French tapestries.  
22nd October — 19th November — Student Summer Show — work of the Natal College of Advanced Technical Education.

**HIGHWAY ART GROUP:**  
25th — 29th November — Hillcrest Civic Hall. Opener — Prof. J. Grossert.

**GALLERY STOCK  
GRAPHICS R25 to R75.**

Maurice Kahn, Barry Maritz, Raymond Andrews, Karin Jaroszynska, Judith Mason, Walter Batiss, Ernst de Jongh, Stephanie Watson, George Boyes, Veminkosi Zulu, George Msimang, Nils Burwitz, also Jewellery: Eike Schmidt. Pottery: Irma Igel, Shirley Furman.  
EXCELLENT ORIGINAL CHRISTMAS GIFTS

**N.S.A. LECTURE**  
PROFESSOR BARRIE BIERMANN  
"BEAUTY, GRACE AND ALL THAT"  
8.00 p.m. SHI  
DENIS SHEPSTONE BUILDING  
UNIVERSITY OF NATAL  
THURSDAY 20th NOVEMBER.

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 19881. ACCOUNTING POLICIES

1.1 Membership fees are only brought to account as and when received.

1.2 The Association receives support in kind which is noted in the directors' report.

1.3 Fixed Assets

The fixed assets are depreciated on a straight line basis over their useful lives.

	1988 _____R	1987 _____R
2. <u>DEBTORS</u>	600	800
Debtors are made up as follows :		
General Manager	600	-
Owing by insurance company	-	800

3. MEMBERSHIP

In terms of the Articles of Association each member undertakes to contribute to the assets of the Association in the event of a winding up while a member, or within one year thereafter to the extent of R1 per member.

4. TAXATION

No taxation has been provided as the Association is exempt in terms of Section 10 (1) (f) of the Income Tax Act, 1962.

# NEWSDART

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