

ANNUAL REPORT

2022/23

EMPOWERING
ACTIVE
CITIZENSHIP



KAGISO
TRUST

“

Looking ahead to
2024, we need
to reignite civil
society to participate
in the governance
of the country.

– *Mankone Ntsaba*

”

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ABOUT **KAGISO** **TRUST**



KAGISO
T R U S T
Overcoming poverty

STRATEGIC FOCUS AREAS



KAGISO
T R U S T | Education
Development



KAGISO
T R U S T | Socio-economic
Development



KAGISO
T R U S T | Institutional
Capacity Building



KAGISO
T R U S T | Financial
Sustainability

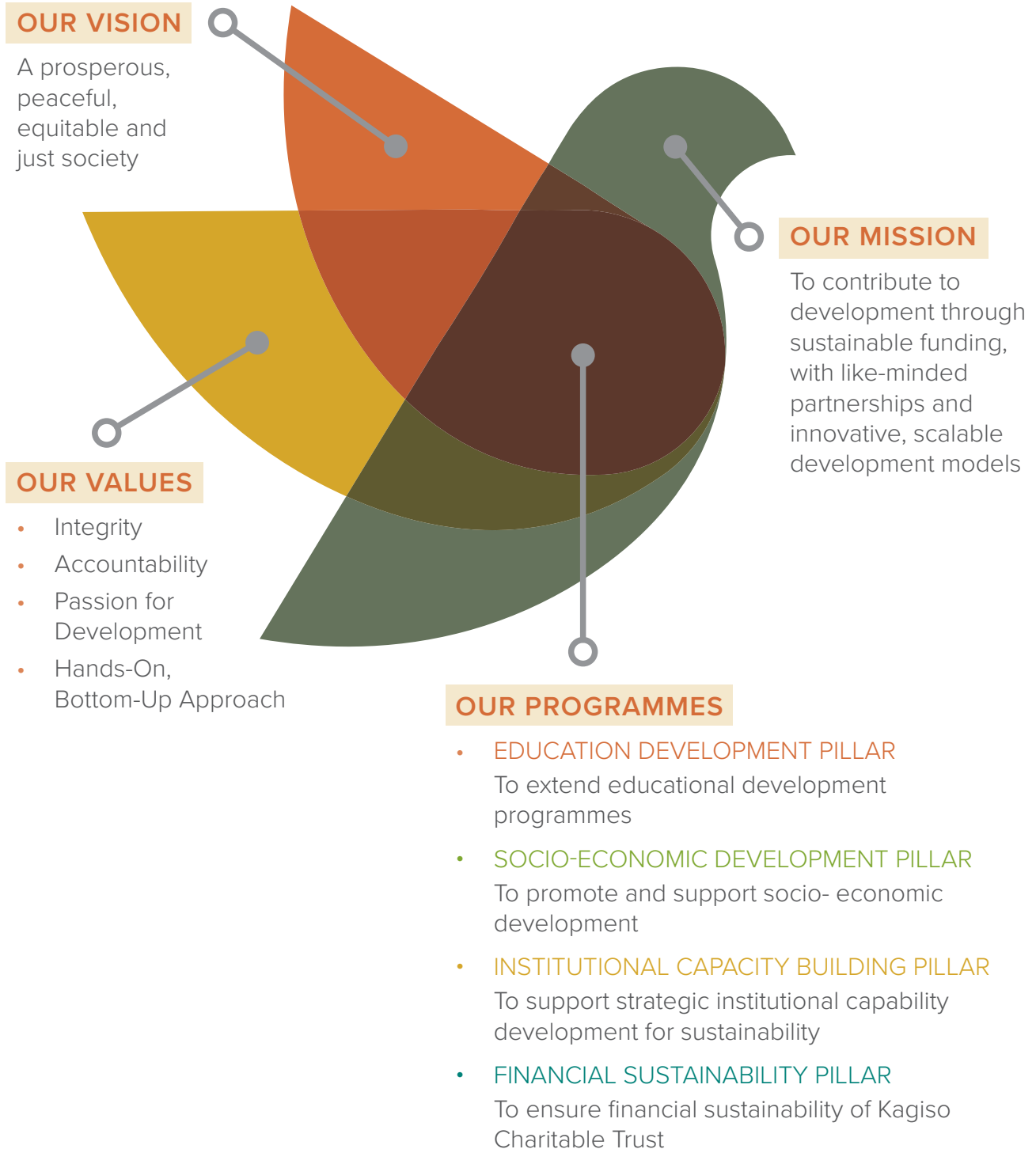


KAGISO
T R U S T | Special
Projects

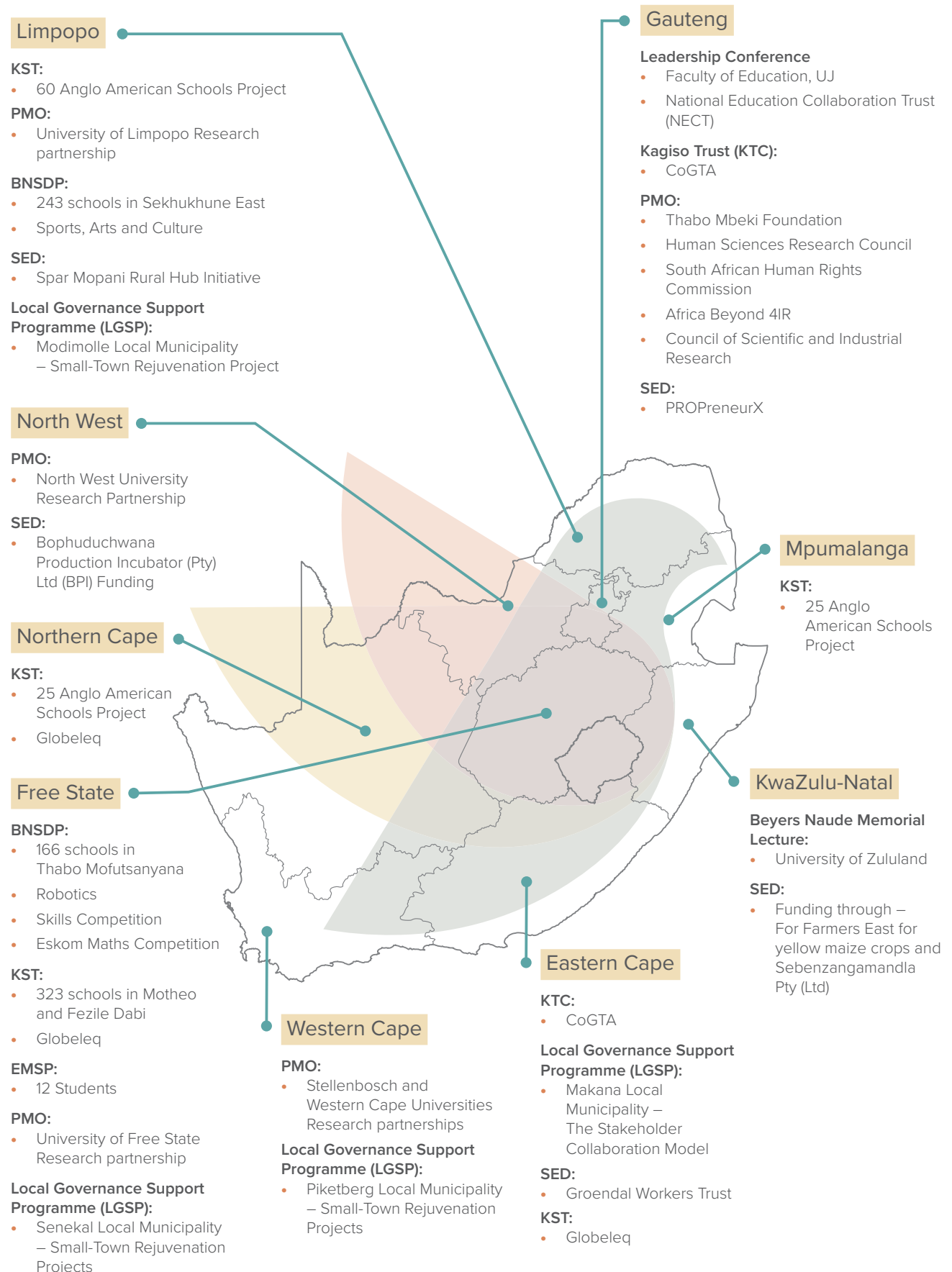
STAKEHOLDERS

- Partners
- Employees
- Non-profit organisations
- Beneficiaries
- Regulators
- Communities

OUR IDENTITY

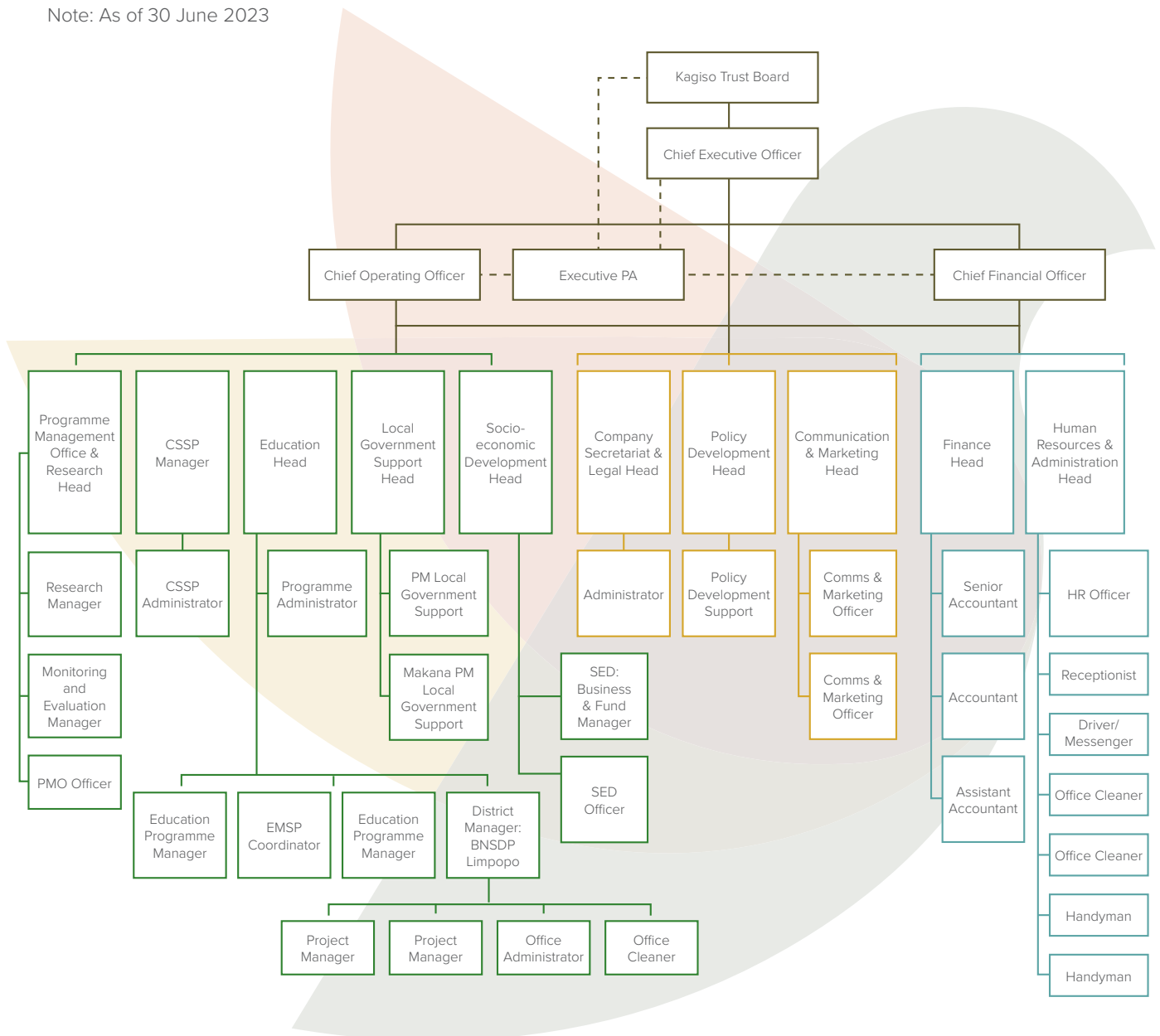


OUR FOOTPRINT



OUR ORGANISATION

Note: As of 30 June 2023



OUR FAMILY

Note: As of 30 June 2023



Mankodi Moitse
Chief Executive Officer



Themba Mola
Chief Operating Officer



Mzomhle Nyenjana
Chief Financial Officer



Silindokuhle Chamane
Finance Head



Modjadji Seabi
Programme Management & Research Head



Sizakele Mphatsoe
Education Head



Paul Smith
Local Governance Support Programme Head



Phila Moremi
Company Secretariat & Legal Head



Isabella Liba
Human Resources & Administration Head



Mandisa Tselane
Communications & Marketing Head



Tebogo Mokgoadi
Socio-Economic Development Head



Ella Bouwer
Executive Assistant



Zandile Magutywa
Education Programme Manager



Luvuyo Sandi
SED Manager



Kabelo Mothusi
Local Governance Support: On-site Manager



Boichoko Dithake
Programme Manager: Civil Society



Angelinah Mdakane
Education Programme Manager



Cassious Matibidi
PMO Manager



Phasha Dilakane
District Manager: BNSDP Limpopo



Nyeleti Mlambo
PM Local Governance Support



Patrick Mthimunya
BNSDP: Project Manager



Sakhile Ncala
Education Project Manager



Zingisa Nteyi
Senior Accountant



Joan Masemeng
Accountant



Nothile Jiyane
Assistant Accountant



Lorna Mafa
Communications & Marketing Officer



Nomkhosi Khumalo
Communications & Marketing Officer



Temoso Lekhuleni
Human Resources Officer



Palesa Jivhuho
Programme Management Officer



Nomvula Masole
SED Officer



Buhle Ndhlovu
CSSP Administrator



Nicolene Phaho
Corporate Governance and Legal Administrator



Mothusi Boikhutso
Education Programmes Administrator



Faith Letsoalo
Limpopo Office Administrator



Linkie Tshabalala
Receptionist



Salthiel Sekgobela
Transport Administrator



Amos Nkomontle
Handyman



Hendrick Phalama
Handyman



Noziphlo Shabalala
Office Cleaner



Victoria Maqhosha
Office Cleaner



Lina Mohlatlo
Limpopo Office Cleaner

OUR HISTORY

Kagiso Trust (KT) was founded in 1985 after a process of dialogue between, amongst others, the European Community and the South African Council of Churches. KT came into being in order to operate as a conduit for international aid money, directed towards the assistance and upliftment of marginalised South Africans during the apartheid era. This was a period of intense struggle in South Africa, where many individuals, communities and organisations desperately needed financial assistance.

Kagiso Trust Investments

With the advent of South Africa's first democratic elections in 1994, the international aid funds, which KT and many other similar organisations had relied upon, dried up, necessitating that KT looked to new ways of financing its still much-needed upliftment programmes. KT took advantage of the Broad-Based Economic Empowerment initiative and developed its own investment company (Kagiso Trust Investments) from which it would build capital and dividends to fund the organisation. This move was a crucial factor in securing KT's future.

Kagiso Tiso Holdings

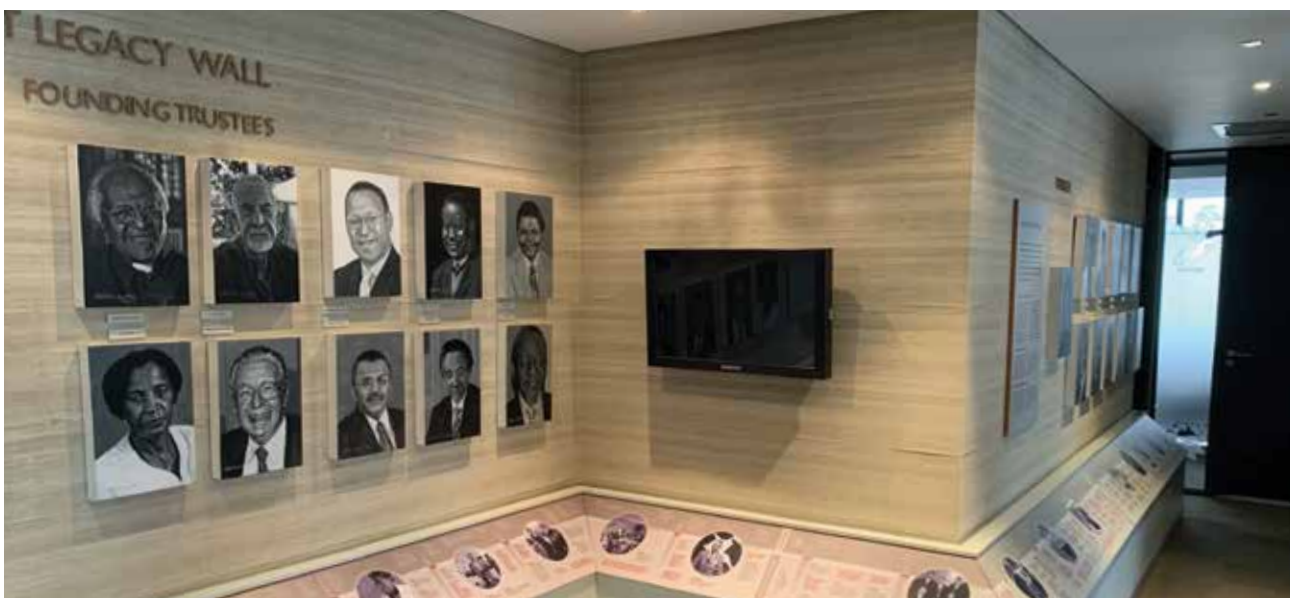
KT's investment base was strengthened in 2011 with the merger of Kagiso Trust Investments and the Tiso Group, creating Kagiso Tiso Holdings. This merger created a sizeable investment company of critical mass, with access to larger transactions and increased investment portfolio diversification.

Kagiso Capital

KT's financial underpinning was further diversified and secured with the establishment of Kagiso Capital in 2014. KC is an investment holding company wholly owned by Kagiso Trust. The primary purpose of Kagiso Capital was to ensure the longevity of the Kagiso Trust and to diversify the investment asset base of the Trust beyond its existing investments.

38 Years as One of SA's Leading Development Organisations

38 years after its formation, KT is today an R8.9 billion organisation and one of South Africa's leading development thought leaders and organisations. Importantly, KT's beneficiaries, those whom KT came into existence to aid, are the ones who benefit most from KT's success.



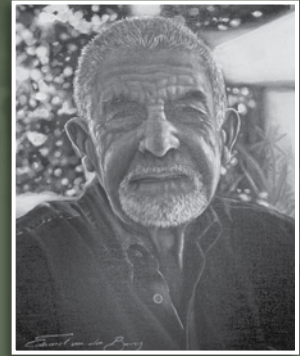
The Legacy Display area at the Kagiso Trust head office in Johannesburg.

OUR PATRONS

The patrons of Kagiso Trust are acknowledged and honoured for their contribution, support and dedication to the goals of the Trust. They provide a remarkable example for their successors and leave a legacy that has changed the lives of many people in South Africa.



The Late Dr. Beyers Naude
Patron



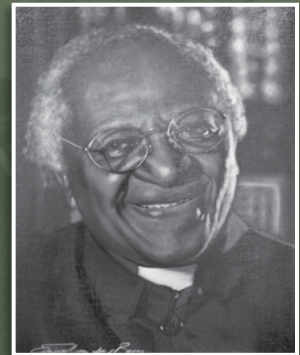
The Late Dr Max Coleman
Patron



Father Smangaliso Mkhathshwa
Patron



The Late Professor Jakes Gerwel
Patron



The Late Archbishop Emeritus Desmond Tutu
Patron



The Late Dr. Abe Nkomo
Patron



Dr. Allan Boesak
Patron



The Late Mr. Yunus Mohamed
Patron



Ms. Zanele Mbeki
Patron



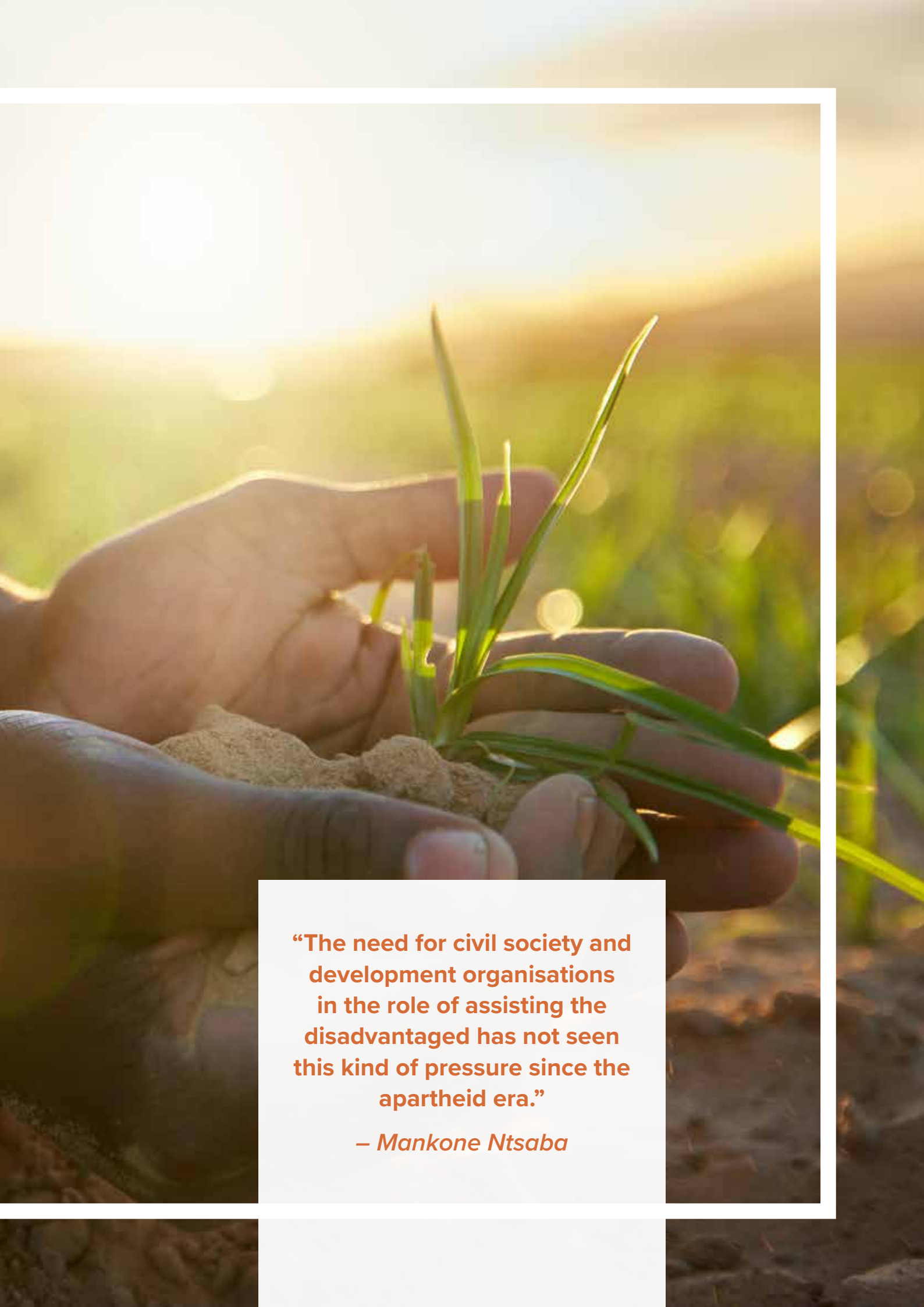
Ms. Girlie Silinda
Patron



Ms. Bongwiwe Njobe
Patron

STAYING RELEVANT

A close-up photograph of a person's hands holding a small green plant in a dark pot. The person is wearing a blue, textured long-sleeved shirt. The background is a bright, out-of-focus outdoor setting, possibly a garden or field, with sunlight creating a warm, golden glow. A white border frames the image, with a horizontal line above the word 'STAYING' and a vertical line to the left of the word 'RELEVANT'.



“The need for civil society and development organisations in the role of assisting the disadvantaged has not seen this kind of pressure since the apartheid era.”

– Mankone Ntsaba

CHAIRPERSON'S REVIEW

In the previous year, we reported on plans to modernise the organisation and elevate our standards, practices and policies to be able to navigate the ever-changing environment within which we operate. We must respond to global trends in technological and social advancements, and environmental stewardship, while we remain a caring organisation that also responds to immediate community needs. This process is well underway and will continue for the foreseeable future.

Digitalisation

The organisation has continued to develop and refine its digital strategy. This has not been a simple process. It has required that we consider many factors, including the needs and capabilities of our various stakeholders. It has necessitated consultations, assessments, and agreements within the organisation, at group level, and with our programme partners.

This process has impacted our operations, requiring us to invest in new resources and systems. In certain cases, technical capabilities have needed to be outsourced, whilst

internally we have undertaken skills training to uplevel the required skills.

On reflection, the COVID-19 pandemic, through necessity, helped us accelerate our digital transformation and we are further into the process than we would otherwise have been.

Policies, Standards, Practices, and Compliance

Another aspect of the organisation's modernisation is the adoption of ISO and ESG standards and practices. Our current intention is not to become compliant, but we are using these standards as benchmarks in our process of adopting and applying globally accepted best practices. This process has highlighted many gaps in our policies and corporate governance, including in environmental issues. We have started to address these gaps as we proceed with the implementation of our strategies.

The local regulatory environment is also changing and impacting our operations. The latest B-BBEE and Trust Property Control Act (TPCA) regulations impact the



Local Government Campaign #RadicalCollaboration.

organisation directly and have required us to review our governance practices and our operations in order to achieve compliance. Specifically, the fact that we operate as an NGO on the one hand, but also run a commercial entity for financial sustainability, means that we bridge two sets of different regulatory requirements.

Funding is another area in which COVID-19 impacted us and provided the impetus for us to relook our future funding model. The moratorium on dividend payments during the initial period of the pandemic highlighted our reliance on investment dividend income to fund our operations. Specifically, it was our reliance on one major investment. As a result, the organisation has since taken a strategic decision to not only diversify our investment portfolio but also to seek other funding options. It is important to note that our investment decisions are now taking into account not only financial performance but also ESG factors and consideration of how well the investments align with our development objectives. As a case in point, we are investing in various education-based companies. Our newly diversified portfolio is performing well which is exemplary considering the prevailing tough economic conditions.

Partnering with organisations that share the same vision as ourselves has become a cornerstone of our implementation model. Not only does this bring in additional funding, but we can leverage the additional operational and skills resources of our partners to scale up our model implementation.

2022/2023 Highlights

Education

The widening of our focus in education to include technical, vocational, and artisanal learning, in addition to academic learning, is significant in the context of the unacceptably high unemployment rate amongst school leavers and young adults. Not all young learners are suited to or want to pursue academic-based careers. We share the view that upskilling our youth with vocational training is an effective and viable vehicle with which to address the high unemployment rate, given the many opportunities that exist in trade and technical areas. We have partnered with Sasol in the Kagiso-Sasol Project (KASA) to create a pipeline of learners with technical and vocational skills who are industry-ready. We recently



Mankone Ntsaba
Chairperson

“

The world around us is evolving and we have to keep up, so, we are making the organisation compliance-ready, to maintain and uphold global standards.

”

CHAIRPERSON'S REVIEW (continued...)



Capacity building in Makana.

hosted the Sasol Kagiso Trust Inter-Provincial Technical Skills Competition finals at the University of Johannesburg which successfully showcased the benefits of focusing on technical learning and was well received. We have also witnessed a dramatic change in the management of the Sekhukhune East District, Department of Education in Limpopo, working through the Beyers Naude Schools Development Programme to scale a District Whole School Development Programme.

Local Governance

Working in the arena of local governance has proven to be exceptionally challenging given the myriad issues and conflicts inherent in our many deteriorating and dysfunctional municipalities. However, the work we have been progressing with the Makana Municipality has become a showcase for what can be achieved through collaboration and partnerships.

The success achieved in Makana has led to the DCOG Small Town Rejuvenation (STR) initiative, which leverages our Collaborative Model and has been instrumental in fostering sustainable development and enhancing the quality of life in participating communities. This in turn has led to the South African Local Government Association (SALGA) approaching us to assist in implementing our Collaboration Model across South Africa.

This is a significant achievement for all those involved.

Civil Society

In the years since our first democratic elections in 1994, the role and efforts of Civil Society Organisations (CSOs) have diminished on the assumption that our new democracy would negate the need for civil society interventions. Consequently, South African civil society has been weakened and lost much of its once powerful and effective role in representing the voice of its citizens. KT took the initiative to play a leading and coordinating role in reigniting South Africa's civil society. As a result, we have now identified several civil society organisations we can work with and have convened with them, agreeing on an agenda and strategy for a way forward.

With our new Civil Society Support Programme (CSSP) in place and recognising the critical juncture presented by the 2024 General Elections, our CSSP will be exploring initiatives that will work towards empowering South Africans to embrace active participation in the democratic process beyond simply casting their vote. The principle of "Active Citizenry" lies at the heart of KT's advocacy and development initiatives and we firmly believe that each individual holds the responsibility to actively engage in shaping a just and equitable society for all. The upcoming elections provide a pivotal opportunity to collectively translate this belief into action.

Socio-Economic Development (SED)

We have identified smallholder agriculture and property as two vehicles that can mainstream economic participation and job creation. Our encounter with smallholder farming, in particular primary agriculture, has been a bittersweet experience. We managed to mainstream both domestic and international market access, funding, and technical support for some of the smaller farmers that participate in our programme. We have established a footprint of about 132 smallholder farmers covering a total of 3 256 hectares of land, producing a variety of crops such as maize, lucerne, stone fruits, sorghum, and potatoes in Limpopo, Eastern Cape, North West, and KZN.

However, due to limited capacity being a characteristic that defines smallholding farming across the spectrum, we achieved a limited breakthrough. And in order to respond comprehensively we have considered an agriculture ecosystem, using the concept of Aggregation to address the capacity deficiencies of the smallholding farmers.

We participated in platforms that were intended to make agriculture a popular career pathway choice for learners in public schooling. Unless agriculture appeals to young people, participation will remain negligible as is currently

the case. To counteract this, at a grassroots level, a programme was initiated to influence the mindset and absorption of young people through the schooling system to take up agriculture opportunities as a desirable option. More than 18 000 learners across the country were exposed to Agriculture technology, careers, and entrepreneurship opportunities.

Another strategic platform was co-hosting the 2023 Mzansi Young Farmers Indaba, held from the 14th to the 15th of June 2023, at the FNB Stadium in Soweto where the first KT Young Farmer awards were presented. This annual event brings together South Africa's brightest young farmers and agri-preneurs. The event opened a platform of access to banks, funders, and investors, allowing for engagements with industry experts, learning about the latest trends in the sector, and ultimately access to invaluable information.

Moving to the property sector, this past year has seen us develop a new approach to our property intervention. Through a partnership with TUHF21 through Intuthuko Equity Fund, we are aiming to develop a more comprehensive solution for the sector. This partnership will offer a Credit Facility to fund the development of equity financing in support

of entrepreneurs who wish to enter the residential rental property market. This programme also covers a Capacity Building programme with the University of Cape Town, that will address the technical training element.

The Year Ahead

Operationally, the organisation will continue with its change management strategy, embracing and applying new technologies, policies, and practices where we see fit.

From a programme perspective, the past two years have seen us primarily in the input and development stages of our programme models together with bringing on board the relevant stakeholders. We are now well-positioned to attract new programme partners and look forward to commencing the implementation and scaling of our programme models. So, we envisage the next 12 months as being focused on programme implementation and policy influence.

Mankone Ntsaba
Chairperson



Delegates at the Farmers Inside Track inquiring about KT programmes.

CHIEF EXECUTIVE OFFICER'S REVIEW

In the 12 months under review, Kagiso Trust underwent a significant transformation as an organisation and has achieved several important milestones as part of the 2022-2026 5-year strategic plan.

Modernisation, Standards and Corporate Responsibility

As one of South Africa's leading development organisations, with responsibilities to our stakeholders, beneficiaries, and the communities we serve, it is incumbent upon KT to ensure that it operates to the highest levels of ethics, standards and financial prudence. Furthermore, it has become clear that partnerships with like-minded organisations remain crucial to assist with achieving goals to develop interventions and implement them at a larger scale.

With this in mind, KT undertook to elevate its programmes through modernisation and compliance with best practices.

Modernisation Through Digitalisation

The organisation has commenced the introduction of digital technology and applications at multiple levels of operations. This strategic move aims to enhance impact, efficiency, and effectiveness while achieving cost savings.

Notably, beyond internal and model efficiencies, we have initiated interventions to equip our programme beneficiaries with the requisite technology skills needed for their future success. A stand-out example is the District Whole School Development, where Broadband Internet Connectivity is being introduced in the Sekhukhune East District in partnership with the CSIR. This is no small feat, considering that there is limited broadband coverage in the area. The relevant schools in the programme have also been provided with tech hardware, such as laptops and interactive whiteboards, to make productive use of the new connectivity. In addition, the teachers at these schools were trained in digital literacy, ensuring the practical application of technology.

Standards and Compliance

KT has identified ISO (International Organisation for Standardisation) and ESG (Environmental, Social, and Governance) as standards and compliance models for consideration to improve efficiencies, in preparation for gearing the organisation towards the necessary compliances for the future.

The introduction of these elements required upskilling and change management, ensuring that the rest of the operations and programmes continue unhindered.



Kagiso Group ESG Baseline Audit and Framework Workshop.

Additionally, adopting these standards goes beyond KT and encompasses all of the operating units within the Group: Kagiso Tiso Holdings (KTH) and Kagiso Capital (KC). It was gratifying to see how challenges and complexities have been met with positive effort and mindset.

Pillar Programmes Development

The past twelve months have seen KT develop greater clarity on our strategic intent regarding what KT interventions aim to achieve. All the programmes have now established unique, replicable and scalable models. Together with our partners, KT continues refining and developing its models across all pillars, ensuring that they are impactful and robust.

The Year Ahead

Broad-Based Black Economic Empowerment (B-BBEE) legislation

The organisation is giving thoughtful consideration to the adoption and application of the most recent B-BBEE legislation. B-BBEE has unquestionably initiated beneficial shifts, yet there is a necessity for a more comprehensive investigation of this policy measure. KT is scheduling a seminar in the upcoming year for a more detailed scrutiny of B-BBEE.

In the year ahead, KT looks forward to fostering communities to be actively involved, going further with implementing the organisation's digitalisation strategy and adopting standards and practices that will move the organisation closer to ISO and ESG compliance. These are important measures that will work towards elevating KT's ability to deliver on its vision of a prosperous, peaceful, equitable and just society.



Mankodi Moitse
Chief Executive Officer



Mankodi Moitse
Chief Executive Officer

“

It has become clear that partnerships with like-minded organisations remain crucial in helping achieve our goals to develop interventions and implementation at scale.

”

CHIEF OPERATIONS OFFICER'S REVIEW

This 2022/23 reporting year, is year two of our current 5-year strategic plan and has seen the organisation's further implementation of several key objectives. Key amongst these has been the active embracing of partnerships to deliver our programmes and a process of modernisation and implementation of best practices.

Partnerships

Partnerships have become a cornerstone for the implementation of our programmes. Through partnerships, we're able to draw upon the additional expertise and resources to implement and scale our models.

Education

Our primary partner remains the Department of Basic Education through our Education Pillar. The Limpopo Department of Education (LDoE) partners us with our District Whole Schools Development Programme (DWSDP) and various infrastructure projects.

Also, through our Education Pillar, we have a partnership with the Sasol Foundation, creating the Kagiso-Sasol Project (KASA).

This project is focused on creating a pipeline through which technical and vocational skills can be developed for learners who choose not to pursue further academic studies. We see this as a vitally important initiative given the existing high levels of unemployment amongst school leavers and young adults.

This approach resonates well with the introduction of the three-tier stream by the Department of Basic Education.

Another important partnership recently developed through our Education Pillar is with the CSIR. This partnership has brought broadband internet connectivity to forty-five (45) schools in the Sekhukhune East district, where we're currently running our education programme. This is an area that does not have existing commercial broadband internet connectivity. This connectivity will have far-reaching consequences for our intervention, enabling blended learning where it hasn't previously been an option.

Socio-Economic Development

– Agriculture

We have established partnerships with several agricultural-based organisations. An important recent initiative has been



Makana Retreat 2023.

our partnership with Food for Mzansi. KT and Food for Mzansi partnered in hosting the Mzansi Young Farmers Indaba. This annual event brings together South Africa's young farmers and agri-preneurs. This partnership has also been key in launching the KT agriculture model and solutions. We have also facilitated information workshops for learners in public schooling to encourage agriculture as a career of choice as very few learners in public education are aware of the vast and exciting opportunities available in the field of agriculture.

Capacity Building and Local Governance

Our intervention with the Makana Municipality in the Eastern Cape continues to be a showcase for the power of collaboration and partnerships. The process of developing our Collaboration Model in our engagement with Makana required a commitment to bolstering local governance and fostering community engagement initiatives. The scaling of this model has been achievable through collaborative partnerships with government and non-government entities, including civil society organisations. We have collectively harnessed our capabilities, influence, and resources through these partnerships to drive widespread impact. This initiative has led to the DCOG STR (Small Towns Rejuvenation) initiative, where for the past three years our Collaborative Model has been used as the platform for tackling the multifaceted challenges that municipalities and communities encounter in local municipalities. In addition, we have made significant progress in collaboration with SALGA and are in the process of developing an MoU to advocate the adoption of the Collaboration Model throughout South Africa.

Civil Society

The role and relevancy of our Civil Society Support Programme (CSSP) will continue to increase given the important role Civil Society Organisations (CSOs) have to play in the challenging socio-political landscape in South Africa. As a leading and respected organisation within the development and civil society arena, KT has a leadership role to play in coordinating, capacity-building and leading civil society initiatives. This necessarily means partnering and collaborating with the government and other CSOs. Beyond this, we are pursuing partnerships and collaborative initiatives in the rest of Africa. KT wants to share its expertise,



Themba Mola
Chief Operating Officer

“

Our intervention with the Makana Municipality in the Eastern Cape continues to be a showcase for the power of collaboration and partnerships.

”

CHIEF OPERATIONS OFFICER'S REVIEW (continued...)

coordinating capacity and advocacy voice with the civil society community at large.

A noteworthy event in the Civil Society sphere was KT convening the first Civil Society Consultative Conference #CivilSocietyUnmuted in November 2022. The support and facilitation offered by CSSP have yielded substantial positive outcomes. Advocacy actions such as Electoral Reform, Anti-Corruption, NPO Policy and Resource Mobilisation have emerged as focal areas for campaigning. This includes the development of a Strategic Engagement Framework in conjunction with initiatives that share our vision, such as the Social Justice Assembly, the Defend Our Democracy

Campaign, and the Eastern Cape Local Governance Accountability initiative, among others.

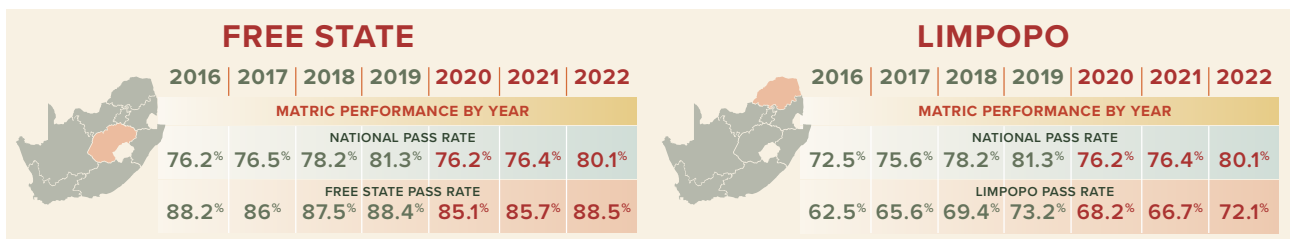
Enhancing Our Programme Delivery

In our efforts to deliver our programmes with greater effectiveness and efficiency and to do so responsibly and ethically, KT, together with the rest of the Group, has embarked on a process of modernisation, through digitalisation, and an elevation of standards and practices using ESG and ISO requirements as benchmarks. This group-wide initiative will ensure that the organisation operates with greater cohesion and impact.

Matric Results of Kagiso Trust's District Whole School Development Programmes in Free State and Limpopo

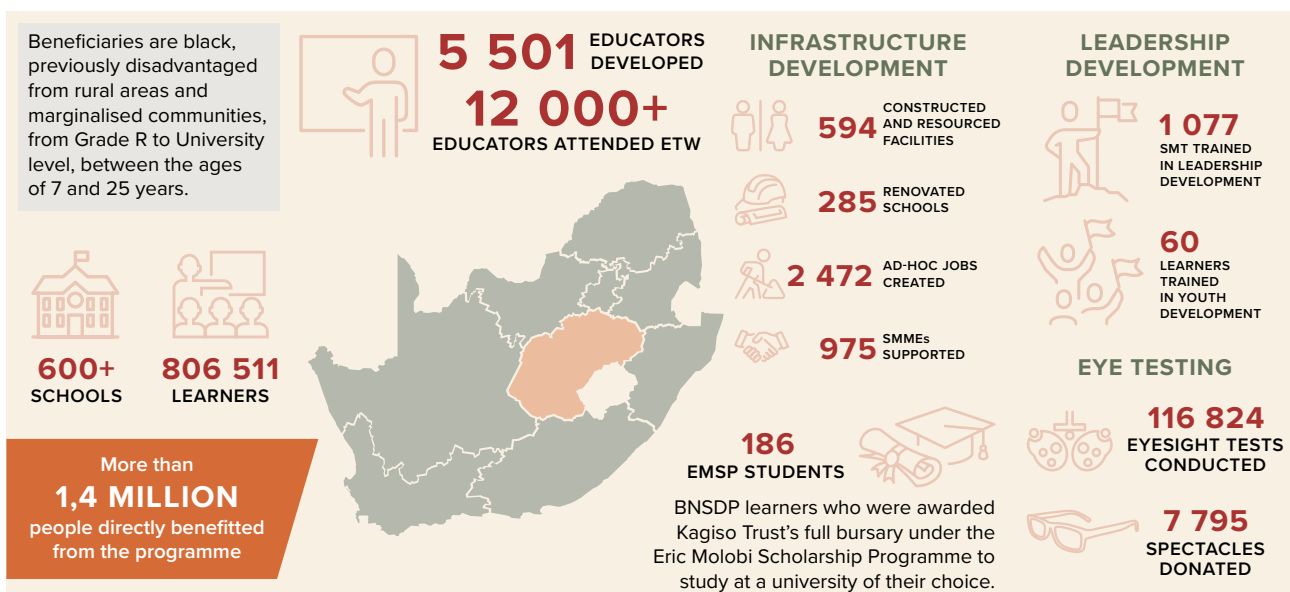


Matric Performance by Year



Overall Free State Impact

Including the BNSDP Sports Tournament, Debate, Storytelling, Learner Camps, Learner Leadership, Motivation Sessions, Career Guidance and Reading Competitions.





Asset Based Community Development and CSOs Capacity Building awards ceremony in Makhanda.

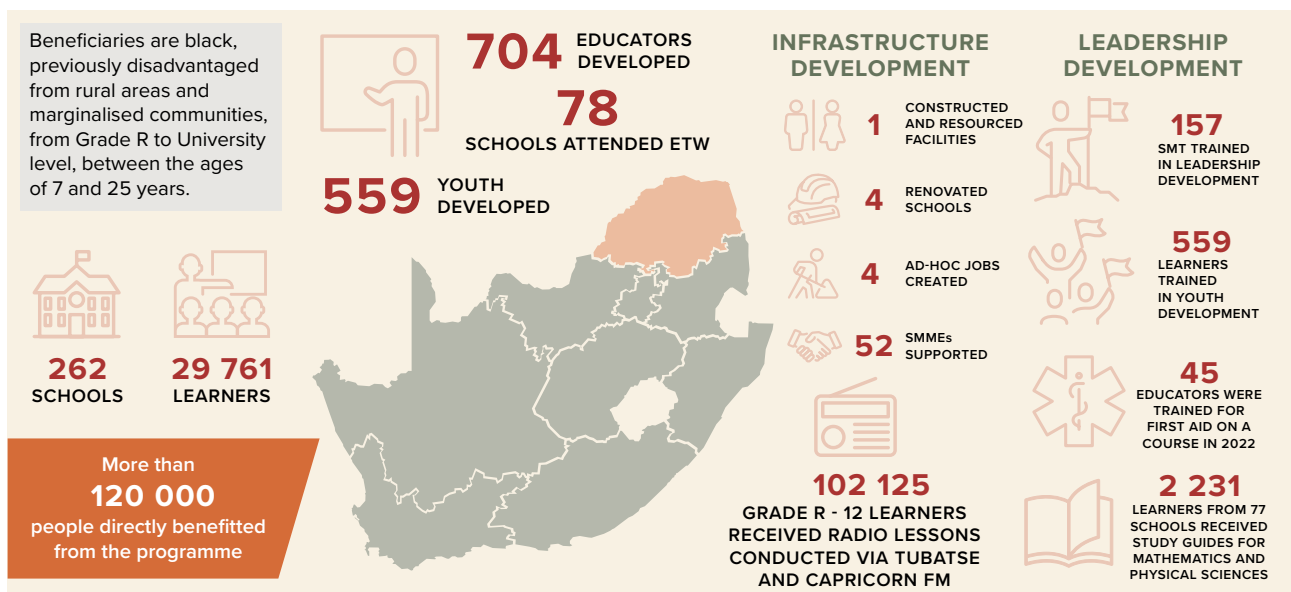
Looking Ahead

The organisation has been reflecting deeply on the various challenges being faced by the country and deliberating on where areas KT can further apply meaningful interventions. In light of the General Elections taking place in 2024 and the opportunity this presents for South Africans to participate in the democratic process and effect change, we will be investigating initiatives that will work towards engendering

greater active citizen participation in the electoral process beyond casting their vote. The message of Active Citizenry is integral to KT's advocacy voice and development initiatives. Each of us needs to take responsibility for and actively work toward the just and equitable society we all strive for. The 2024 General Elections provide us with an important opportunity to do this.

Overall Limpopo Impact

Including the BNSDP Sports Tournament, Debate, Storytelling, Learner Camps, Learner Leadership, Motivation Sessions, Career Guidance and Reading Competitions.



CHIEF FINANCIAL OFFICER'S REVIEW

During the 2022/23 financial year, Kagiso Trust's (KT) overall financial position improved significantly amid global and local economic challenges, including high inflation, rising interest rates, energy issues affecting the business community across the country and rail transport challenges affecting our exports.

KT's overall investment portfolio has grown by circa 13%, which translates to just over R1 billion in monetary terms, reaching a Net Asset Value (NAV) of just over R9 billion. This is underpinned by the investments below.

Kagiso Tiso Holdings (KTH)

KTH's NAV grew by 11%, to which MMH was a significant contributor, with a value increase of circa 31%, and Kagiso Media saw a 4.7% increase.

KTH is on a growth trajectory and has resumed the payment of dividends from sustainable free cash flows.

Kagiso Capital

Kagiso Capital (KC) has performed exceptionally well, seeing a NAV growth of circa 40%.

FirstRand's value increased by 10%.

MMH's value increased by 26%.

Discovery's value increased by 14%.

During the year under review, KT disposed of 25% of its investment in FirstRand, MMH and Discovery to invest in diversified portfolios with Camissa and Coronation as part of its Financial Sustainability Strategy, which aims to mitigate the high volatility of equity investments.

Camissa

A value increase of 8%



Coronation

A value increase of 8%

Dividend Income

KT received good dividends during the year of circa R381 million, with FirstRand being the significant contributor at R335 million, Momentum Metropolitan Holdings (MOMMET) at R13 million and an additional dividend from Kagiso Tiso Holdings (KTH) of R33 million. These dividends were significantly higher than the previous year's dividends of R241 million due to FirstRand's additional special dividend received.

The improved income flows have allowed KT to spend more on its programmatic activities across all pillars.

Our financial sustainability continues to be achieved through the application of the model below:

- Setting robust budgets
- Maximise investment returns
- Actively monitor expenditure
- Solicit partnerships and alternative funding
- Diversification of our investment portfolio
- Maintain cash reserves at adequate levels

Future Funding for the 5-year Strategy

KT is expecting improved income inflows during the implementation of the next five-year strategy and anticipates doubling its programmatic spending.

Further to this, it has become clear that for KT to achieve its development objectives and scale, financial and non-financial partnerships are necessary to tackle the vast scope of what needs to be achieved.

Therefore, in addition to seeking partnerships with like-minded stakeholders, KT will remain committed to seeking alternative funding, which might include investment tools such as crowdfunding, social impact bonds, and philanthropic funding for its developmental initiatives.



Mzomhle Nyenjana
Chief Financial Officer

“

It has become clear that for KT to achieve its development objectives and scale, financial and non-financial partnerships are necessary to tackle the vast scope of what needs to be achieved.

”

CORPORATE GOVERNANCE

Kagiso Trust (the Trust) aims to conform to the highest possible governance standards. It achieves this through compliance with relevant legislation, regulations, and voluntary codes, thereby ensuring the sustainability of the Trust.

The Trust applies principles of the King IV Code which are relevant to its operations and continues to identify areas where its application can be enhanced in the best interests of the Trust.

The Trust subscribes to the highest levels of professionalism and integrity. The Board and the Trust's employees are committed to the Trust's code of conduct. This prescribes the Trust's approach to ethical business practices and its obligations to beneficiaries, employees, suppliers, and authorities.

Governance processes are regularly reviewed to align with the relevant legislative and regulatory changes and to reflect best practices.

Board of Trustees

Kagiso Trust has a unitary board structure with nine non-executive Trustees. The powers and duties of the Trustees are stipulated in the Trust Deed, which is the founding document of the Trust.

The Board of Trustees is the highest decision-making body. Day-to-day responsibilities for the organisation's management are overseen by the Executives who regularly report to the Board. The Chairperson of the Board and the Chairpersons of the Committees of the Board play an active

role in all corporate governance matters and regularly interact with the Company Secretary, Executives, and Management.

The Board has a formal charter that, among other things, sets out its roles and responsibilities in areas such as ethical leadership, strategy, financial management, risk management, compliance, sustainability, and governance in general. The charter also addresses essential matters such as the separate roles of the Chairperson of the Board and the Chief Executive Officer.

The Trustees have extensive development, sustainability, governance, and finance skills in both the public and private sectors. This enables them to provide balanced, independent advice and judgement in decision-making processes. The Board consists of people drawn from diverse backgrounds across the country.

The Board consists of the following members:

- Ms Mankone Ntsaba (Chairperson)
- Mr Goolam Aboobaker
- Ms Nthobakae Angel
- Mr Hylton Appelbaum
- Rev Frank Chikane
- Ms Tessa Dooms
- Mr Andrew Maralack
- Dean Zwoitwaho Nevhutu
- Mr Thabiso Ratsomo

The Board meets at least four times a year. Additional meetings can be convened to consider specific business issues which may arise between scheduled meetings.



Sekhukhune East District Director, Mr Makola with KT Trustee Rev Chikane at KT's First Annual General Meeting (AGM).



KT Board of Trustees and Management with beneficiaries from Limpopo at the AGM.

OUR TRUSTEES

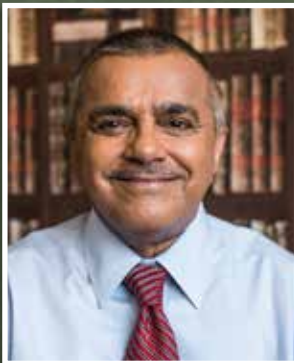
Note: As at 30 June 2023



Mankone Ntsaba
Chairperson



Thabiso Ratsomo
Deputy Chairperson



Goolam Aboobaker



Nthobakae Angel



Hylton Appelbaum



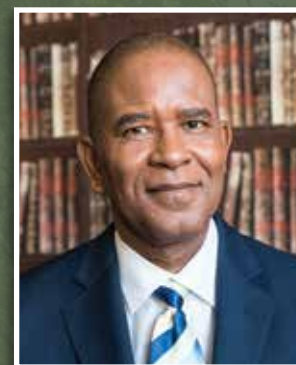
Rev Frank Chikane



Tessa Dooms



Andrew Maralack



Dean Zwoitwaho Nevhutalu

CORPORATE GOVERNANCE (continued...)

THE BOARD TRANSACTS ITS BUSINESS THROUGH THE FOLLOWING COMMITTEES:

Executive Committee



Executive management and the Board work closely in determining the strategic objectives of the Trust. The Board has delegated authority to the Chief Executive Officer and Executive Committee to implement the strategy and the ongoing management of the Trust.

The Executive Committee comprises three executives: the Chief Executive Officer, the Chief Operating Officer, and the Chief Financial Officer. The Board is apprised of progress by reporting at Board and Committee meetings and regular communications with Management.

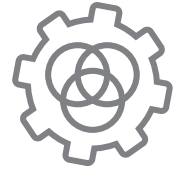
The responsibilities of the Executive Committee include the following:

- Ensuring proper governance of the Trust.
- Developing and implementing strategic plans.
- Preparing budgets and monitoring expenditures.
- Monitoring operational performance against agreed targets.
- Adhering to financial and capital management policies.
- Ensuring that strategic planning, development, investments, staffing, and related areas are coordinated to deliver programmatic work effectively.
- Monitoring and managing risk.
- Communicating with stakeholders.

Board Committees

The Board transacts its business through the following committees:

Programmes Committee



The Programmes Committee has an independent role, operating as an overseer and a producer of recommendations to the Board for its consideration and final approval. The Committee does not assume the functions of management, which remain the responsibility of the Executives and other members of management. The role of the Committee is to review the Trust's programmes and report to the Board appropriately.

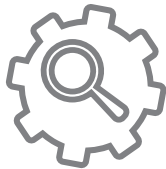
The responsibilities of the Committee include the following:

- Investigating and recommending projects or other project opportunities to the Board.
- Ensuring that the Trust's projects align with the Trust's objectives.
- Ensuring that the projects are considered in the best interests of the Trust and the beneficiaries.
- Monitoring the Trust's stakeholder relations.
- Ensuring that the Committee members and employees do not have conflicts of interest about the projects of the Trust.

The Committee meets at least four times per year.

The Committee consists of the following members:

- Rev Zwoitwaho Nevhuthalu (Chairperson)
- Mr Goolam Aboobaker
- Ms Tessa Dooms
- Ms Mankone Ntsaba
- Mr Thabiso Ratsomo



Audit and Risk Committee

The role of the Audit and Risk Committee is to:

- Review the principles, policies, and practices adopted in the preparation of the accounts of the Trust and ensure that the annual financial statements of the Trust and any other formal announcements relating to its financial performance comply with all statutory requirements.
- Review the work of the Trust's auditors to ensure the adequacy and effectiveness of the Trust's financial management controls.
- Assist the Board to ensure that:
 - the Trust has implemented an effective policy and plan for risk management that will enhance the Trust's ability to achieve its strategic objectives and
 - The disclosure regarding risk is comprehensive, timely, and relevant.

The responsibilities of the Committee include the following:

- Providing oversight to external audit and Management.
- Ensuring the integrity of the integrated reporting and internal controls.
- Overseeing the Trust's risk management.

The Committee meets at least four times per year.

The Committee consists of the following members:

- Mr Andrew Maralack (Chairperson)
- Mr Goolam Aboobaker
- Prof Mbalenhle Khatlisi
- Mr Thabiso Ratsomo



Remuneration Committee

The Remuneration Committee ensures that the Trust has a competitive remuneration policy to attract, retain and reward quality staff.

The responsibilities of the Committee include the following:

- Ensuring that the Trust has a remuneration policy that is aligned with the Trust's strategy and performance goals.
- Assessing and reviewing remuneration policies, and employees' long-term and short-term incentive schemes.
- Approving remuneration of Executive Management.
- Proposing Trustees' fees for approval by the Board.
- Assisting the Board in the recruitment of Executives and the Company Secretary.
- Determining Executive and staff participation in the long-term incentive scheme.
- Developing effective succession planning for senior management.
- Ensuring that the performance of the Executives and staff is reviewed annually.

The Committee meets at least two times per year.

The Committee consists of the following members:

- Ms Nthobakae Angel (Chairperson)
- Rev Frank Chikane
- Ms Mankone Ntsaba
- Rev Zwoitwaho Nevhutalu

CORPORATE GOVERNANCE (continued...)



Finance and Investment Committee

The role of the Finance and Investment Committee is to review and evaluate the Trust's investments and report to the Board appropriately on these matters.

The Committee also reviews the principles, policies, and practices adopted in the preparation of the accounts of the Trust and ensures that the annual financial statements of the Trust and any other matters relating to its financial performance comply with all statutory requirements.

The Committee's functions include:

- Monitoring and reviewing budget and expenditure
- Approval of budget
- Approval of Annual Financial Statements
- Investigating and making recommendations to the Board in respect of investment matters.
- Ensuring that the investment companies of the Trust have a clear and proper investment mandate
- Reviewing Investment policy and philosophy.
- Monitoring the performance of investments.

The Committee meets at least four times per annum.

The Committee consists of the following members:

- Mr Johnson Njeke (Chairperson)
- Mr Hylton Appelbaum
- Ms Tessa Dooms
- Mr Thabiso Ratsomo



Corporate Governance and Nominations Committee

The role of the Corporate Governance Committee is to assist the Board in ensuring that the Trust is governed by relevant laws, regulations, and policies.

The Committee's functions include the following:

- Effective monitoring of the Trust's governance and compliance with relevant laws, policies, rules, and regulations.
- Ensuring that relevant policies, procedures, and structures are in place to ensure proper governance of the Trust.
- Ensuring that Management has adequate controls and resources to comply with applicable laws.
- Overseeing the development and implementation of continuing professional development programmes for Trustees.
- Overseeing the Trust's social and ethical matters.
- The Board has the appropriate composition to execute its duties effectively.
- Trustees and Directors of subsidiaries are appointed through a formal process.
- Overseeing annual assessment of the Board and Committees.
- Ensuring the performance of the Board, individual Board members, and Committees is reviewed regularly.
- Ensuring a formal process for appointing Trustees and Directors of subsidiaries.

The Committee meets at least four times per annum.

The Committee consists of the following members:

- Ms Mankone Ntsaba (Chairperson)
- Rev Frank Chikane
- Ms Nthobakae Angel
- Mr Andrew Maralack
- Rev Zwoitwaho Nevhutalu

Risk management

The Board is responsible for the oversight of risk and has delegated the responsibility of the risk management process to the Audit and Risk Committee. This Committee ensures that the Trust has implemented an effective policy and plan for risk and that disclosure regarding risk is comprehensive, timely, and relevant.

Management is responsible for designing and implementing risk management processes and monitoring ongoing progress. The Trust's risks are reviewed regularly to ensure that the organisation implements mitigation strategies. Management monitors the progress and accordingly reports to the Audit and Risk Committee bi-annually.

Conflicts of Interest

The Board of Trustees has the approved policy on conflicts of interest, which applies to the Board members, Management, and staff. The policy is reviewed annually.

The Trustees, Management, and staff must disclose their financial interests upon appointment to the Board or the organisation.

The Board members and employees must declare any conflicts of interest during the Board or Committee meetings.



KT's First Annual General Meeting (AGM) attended by its beneficiaries, KT Board of Trustees and Management.



Themba Mola, KT COO, giving a programmatic update at the AGM.



KT beneficiary in attendance at the AGM.

HUMAN RESOURCES REVIEW

Our Approach

At the core of delivering Kagiso Trust's (KT, the Trust) programmes across South Africa, our people are critical in all we do. The Trust seeks to stay top of mind in competency and skills development and create an environment that promotes a high-performance culture.

2022/2023 Highlights

Internship Programme

As part of the KT youth framework, the first cohort of interns' contracts ended on the 30th of June 2023. The internship programme's objective is to provide the graduates with the necessary experience in their respective fields and make them employable.

- Ten interns were recruited, eight completed their term, two occupied permanent open vacancies and two received new contracts under new roles.

Key Projects for 2022/2023

Implementation of Change Management

The Change Management process aims to smooth onboarding and assimilation of the new 5-Year Strategic Plan (2022 – 2026) to assist KT in dealing better with changes brought by the new Strategy and ensuring seamless facilitation of change in the organisation.

The process included the following activities:

- **Contextual and Strategic Focus Group workshops with Exco and Pillar Heads.**

The workshops equipped participants to better understand the KT 5-Year Strategy or any current issues, including the changes generated by the approved Strategy.

- **Conducted climate survey.**

The Change Management Climate Survey comprised thematic strands such as organisation culture, leadership, learning and development, etc. to assess our preparedness for any changes as an organisation.

STAFF DEMOGRAPHIC

The statistical analysis reported hereunder is for the period ending 30 June 2023.

OCCUPATIONAL LEVELS	MALE				FEMALE				TOTAL
	A	C	I	W	A	C	I	W	
Top management	2	0	0	0	1	0	0	0	3
Senior management	1	0	0	1	6	0	0	0	8
Professionally qualified and experienced specialists and mid-management	2	0	0	0	2	0	0	0	4
Skilled technical and academically qualified workers, supervisors, and superintendents	0	0	0	0	11	1	0	1	13
Semi-skilled and discretionary decision-making	1	0	0	0	2	0	0	0	3
Unskilled and defined decision making	2	0	0	0	2	0	0	0	4
TOTAL PERMANENT	8	0	0	1	24	1	0	1	35
TOTAL FIXED TERM CONTRACT	9	0	0	0	12	0	0	0	21
GRAND TOTAL	17	0	0	1	36	1	0	1	56

- **Facilitated Focus Groups with employees.**

- The purpose was to probe the online Change Management Climate Survey findings.
- To understand employees' lived experiences so the implementation plan could address potential issues and areas that could cause risks and resistance to the facilitation of change.

- **Identified Change Champions and trained them.**

Change champions are the capacity we have in employees who will champion, advocate, facilitate, and support any changes the organisation goes through.

Feedback session on the survey.

- We conducted feedback sessions with the Executive Committee, Management Committee, and the rest of the employees on the survey results.
- We also conducted capacity workshops for management and staff on how to deal with change.
- A Change Strategy document (tools) was produced, to capacitate KT employees to deal with different changes that we might experience – a guiding document to systematically deal with change in the organisation.

Development of a Succession Plan framework

Our approach is to establish a succession pool to capacitate individuals for roles at different levels.

Relaunch of KT values

This provided a great opportunity to unpack and give a better understanding of the KT values to team members who joined post-2016.

With this process, we meant to motivate a shift in the understanding and perception of all KT staff of our values. This process further aimed to instil trust and synergy between management and staff. This included embodying the understanding and respect that KT is a living entity that needs to be nurtured and nourished by each and every one in the organisation.



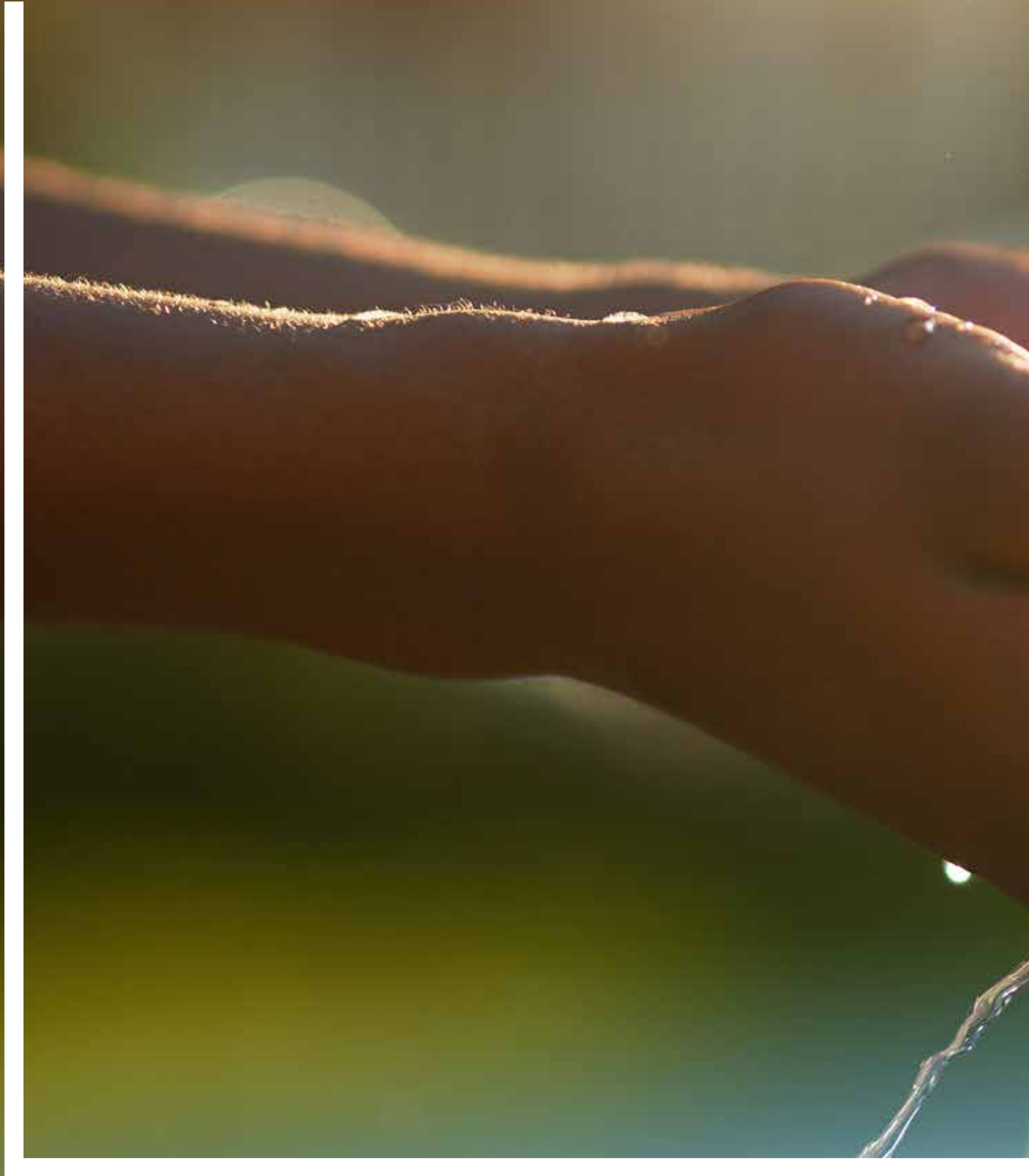
Isabella Liba
Human Resources
and Administration Head

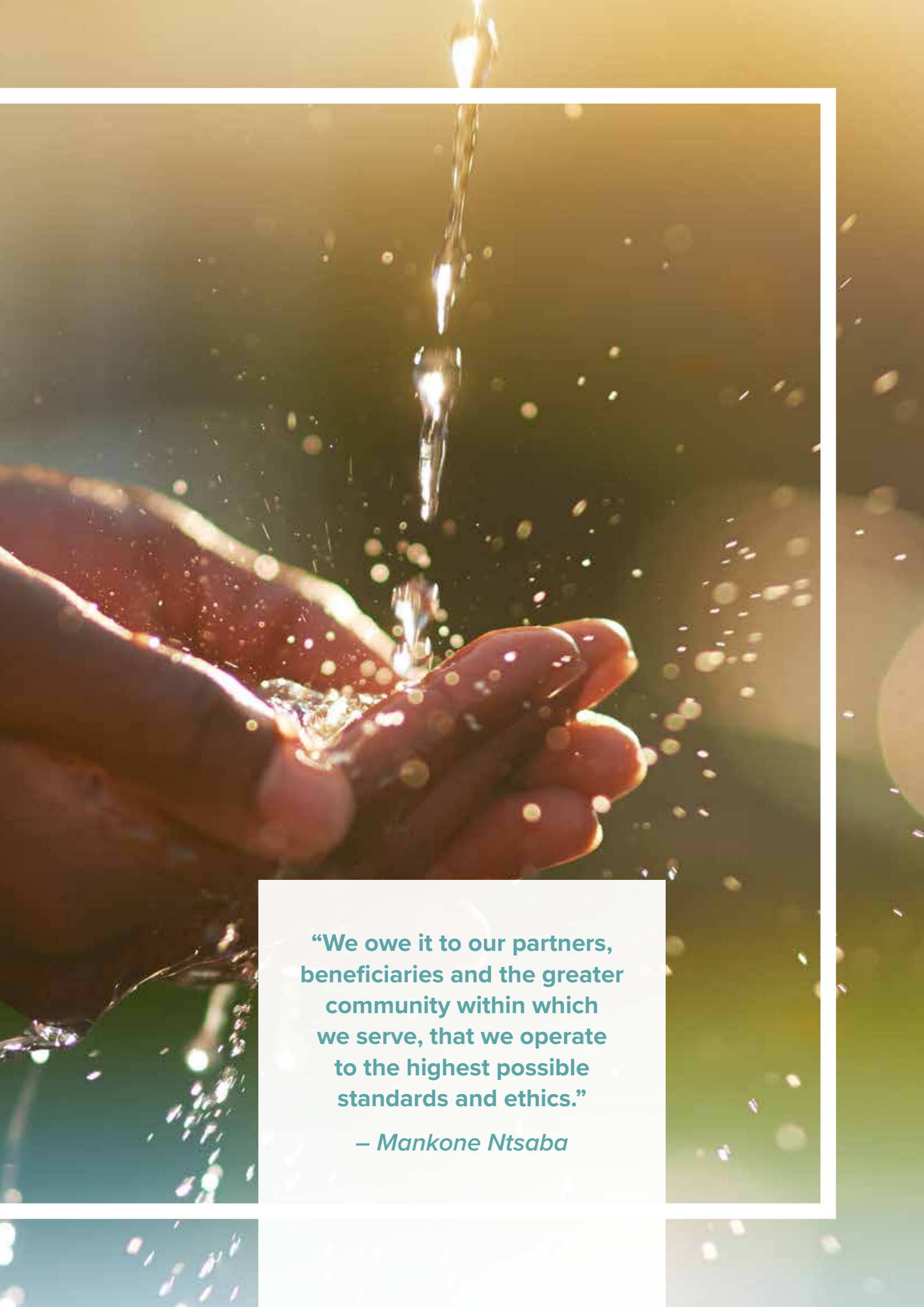
“

We produced a Change Strategy document to capacitate KT employees to deal with different changes that we might experience.

”

DELIVERY FOR OUR **STAKEHOLDERS**





**“We owe it to our partners,
beneficiaries and the greater
community within which
we serve, that we operate
to the highest possible
standards and ethics.”**

– Mankone Ntsaba

YEAR IN REVIEW HIGHLIGHTS

JULY 2022



Welcoming the first cohort of interns.

SEPTEMBER 2022



Career Day in Sekhukhune.

OCTOBER 2022



University of Free State Awards Ceremony.

NOVEMBER 2022



MESPT Visit (Kenya delegation).

NOVEMBER 2022



KT's First Annual General Meeting.

NOVEMBER 2022



Civil Society Consultative Conference #CivilSocietyUnmuted.

JUNE 2023



KT Group ESG Workshop.

JUNE 2023



Mzansi Young Farmers Indaba.

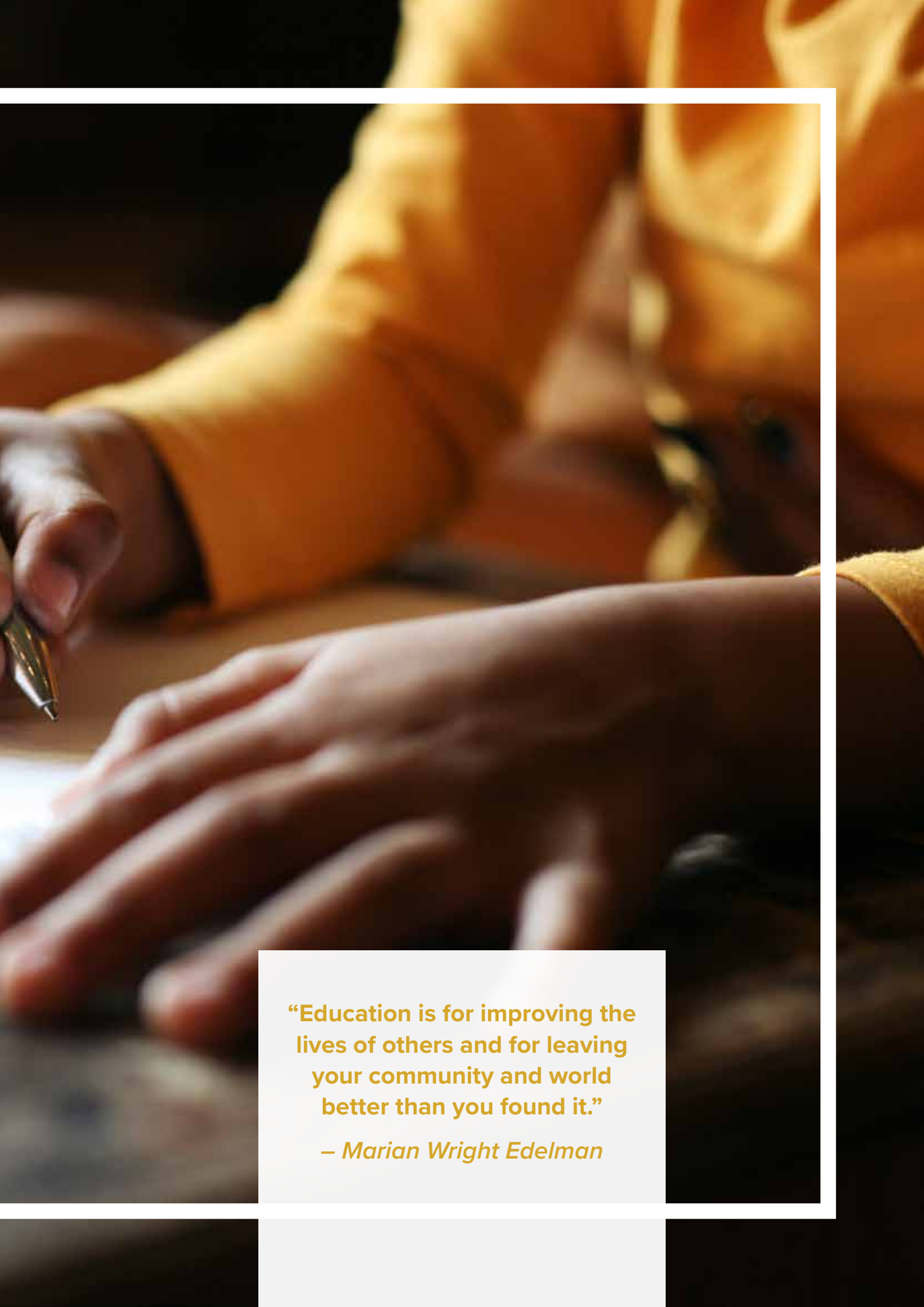
JUNE 2023



Skills Competition Gala Dinner and Awards Ceremony.

EDUCATION DEVELOPMENT





“Education is for improving the lives of others and for leaving your community and world better than you found it.”

– *Marian Wright Edelman*

EDUCATION DEVELOPMENT

The mandate of KT's Education Pillar is to scale access to quality education for rural/township learners and increase exit opportunities for school leavers by offering varied career pathways to help ensure participation in the mainstream economy.

Programme Overview

It is in this context that KT responds through its District Whole School Development Model which focuses on the schooling pipeline. To broaden our impact on education:

- We have introduced the Exit Opportunities Programme to provide alternative career pathways that will help prepare young adults to be market-ready post-schooling. This is a huge responsibility – that the organisation understands it cannot achieve by itself. Beyers Naude, one of KT's founder members had this to say in this regard, "Education is the responsibility for all within society, and all must bear the burden to empower the next generation through education".

- With this in mind, in the year under review, KT has partnered with several like-minded organisations, such as The Sasol Foundation, DHL, the Department of Education, OLG, CSIR and the University of Johannesburg's (UJ's) Resolution Circle to leverage the resources and maximise impact.

Highlights

Embracing Information and Communication Technology (ICT)

A proof-of-concept exercise was undertaken in five schools in Sekhukhune East district, testing the feasibility of using satellite broadband for school connectivity. Further to this, the organisation has implemented ICT interventions in 45 schools. The schools have been provided with ICT resources such as laptops, interactive whiteboards, projectors and multimedia speakers. Teachers have also been trained in digital literacy to ensure its effective application. In the Free State, selected teachers were trained in coding and robotics. The organisation did not limit



Learners being taught a new skill at KT and The Sasol Foundation Try-a-Skill workshop.

integrating ICT for the beneficiaries only, but also used it to enable and effectively deliver its Learning Management System which will permit access and scaling of KT work.

Scaling the Model

The model has now been scaled to the Eastern Cape, Northern Cape, and Free State through the Globeleg partnership. This proves the adaptability and agility of the model to be implemented in different contexts.

Sector Partnerships

KT has partnered with the following organisations to respond to skills development: DHL, OLG, Sasol Foundation, DBE and UJ's Resolution Circle. Various initiatives geared towards the mining sector have been mooted, with a view to possible collaborations and partnership opportunities.

Achievements

District Empowerment Workshops

KT hosted the Sekhukhune East Education District Empowerment Workshop whose aim is to improve team cohesion in the District and thus improve the quality of support provided to schools. As an outcome of the workshop, a District Charter has been developed with individual and collective commitment to the district goal. Furthermore, 10 additional schools from the Sekhukhune and Apel clusters were adopted into the programme and went through the Empowerment Workshops.

Mentorship Programme

The Mentorship Programme has adopted a direct learner support approach this year. 10 Mentors were deployed to assist in Mathematics and Physical Science in the following circuits: Bogwasha, Drakensberg, Dilokong, Driekop, Leolo, Mabulane, Malokela, Moroke and Tubatse. 10 additional schools were adopted from the Sekhukhune and Apel clusters. Further to this, professional development training was provided for Technical Sciences and EGD (Engineering and Graphic Design).

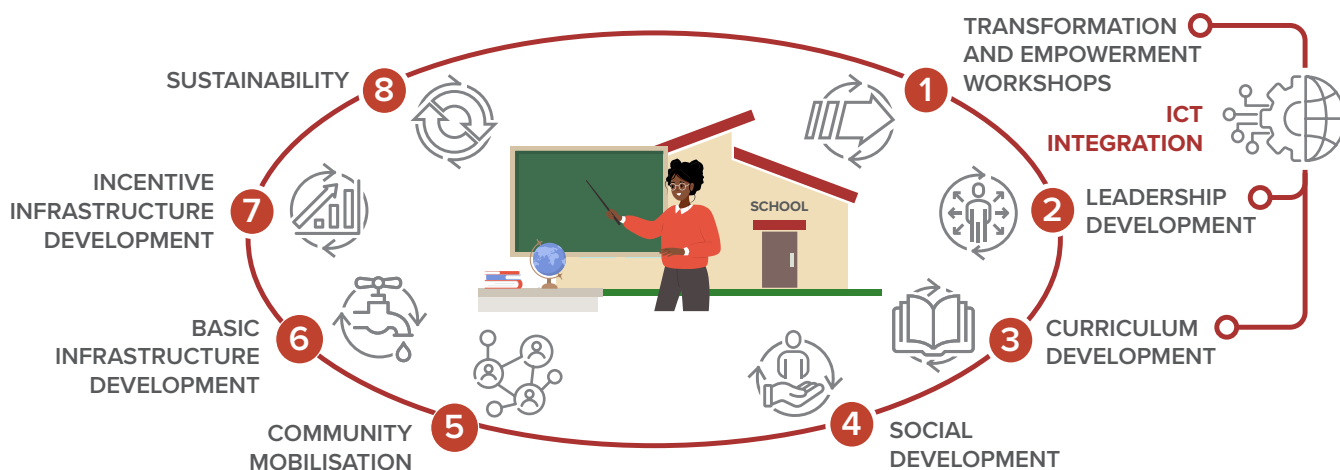
THE QUEST TO IMPROVE EDUCATION – KT'S INVESTMENT AND EXPENDITURE IN EDUCATIONAL DEVELOPMENT PROGRAMMES:

YEAR	EMSP	BNSDP	School Halls & Infrastructure
2009	R1 873 380	R21 200 000	-
2010	R2 260 000	R23 540 000	-
2011	R2 839 100	R28 660 900	-
2012	R2 450 000	R27 850 000	-
2013	R2 500 000	R76 450 000	-
2014	R3 364 224	R64 843 483	R65 186 515
2015	R3 782 954	R53 003 422	R51 403 701
2016	R3 829 021	R27 994 888	R69 592 106
2017	R4 380 173	R8 986 519	R29 096 302
2018	R4 892 879	R7 627 318	R2 156 033
2019	R5 387 362	R7 450 259	-
2020	R5 963 932	R2 389 726	R16 725 724
2021	R2 823 632	R8 365 625	R63 152 347
2022	R1 162 873	R1 502 827	R21 170 635
2023	R1 529 844	R36 729 126	R31 025 229
TOTAL	R49 039 374	R396 594 093	R349 508 592

Technical High Schools Initiative

Provincial Teacher Skills Competitions were held first in provinces and thereafter, an Interprovincial Skills Competition was held at UJ's Resolution Circle. The objective of the competitions was to emphasise the importance of technical and vocational skills development, alongside academic and professional streams in the education system. The competitions also harnessed teacher skills so they can better support learners in performing quality practicals and develop the confidence to start commercialising their skills.

DISTRICT WHOLE SCHOOL DEVELOPMENT MODEL



EDUCATIONAL DEVELOPMENT (continued...)

In addition, the competitions helped advocate for the technical streams as possible alternative career pathways, including building a pipeline for young people to participate in global platforms such as the World Skills Competitions. The participating provinces in the Interprovincial Competition were Limpopo, Free State, Western Cape, Mpumalanga, and Gauteng.

Technical Teachers Conference

The Technical Teachers Conference preceded the competition and served to establish a Professional Learning Community (PLC) amongst technical schools' professionals, through a facilitated discourse and documentation of best practices, to foster excellence in technical-vocational education.

Career EXPO

A Career Expo held at Sehlaku Secondary School in Driekop, was designed to provide learners with information on the different career paths available and to provide motivation and inspiration amongst learners to continue pursuing the course of their education.

EMSP 22/23 Report

In the fiscal year under review, the bursary programme was suspended due to the decision to undertake a comprehensive reassessment of the Eric Molobi Scholarship Programme (EMSP) in alignment with the organisation's strategic plan for the next five years (FY2022-2026), which seeks to redefine the programmatic role. Throughout the year, our focus remained on providing robust support to existing beneficiaries enrolled between 2018 and 2020, concurrently

engaging in a thorough exploration and validation process for the reimagined programme. The overarching goal is to enhance and diversify our offerings, thereby amplifying alternative career pathways.

2022/23 Highlights

In 2022, the programme boasted 22 beneficiaries, and among them, three individuals (from University of Johannesburg, Tshwane University of Technology, and Central University of Technology – Free State) are set to graduate this year. It is gratifying to report that all our graduates from the 2022-2023 cohort are gainfully employed, reflecting the programme's efficacy in facilitating successful transitions into the workforce.

Student support and empowerment

Bursary recipients experienced empowerment through a comprehensive two-day workshop focused on exam preparation and a graduate work readiness programme. This initiative strategically addressed the essential skills, competencies, and qualities that employers commonly seek in newly recruited graduates. The workshop's overarching theme aimed to cultivate proficiency in key areas, including:

- Personal planning and goal setting before and during examinations.
- Professional and leadership skills development.
- Enhancement of personal effectiveness in office environments.
- Career planning and heightened commercial awareness.



Annual Technical Teachers Webinar.



Interprovincial Skills Competition Finals: Power Systems.

The success of the workshop is underscored by its significant impact in fostering self-awareness and facilitating the establishment of realistic goals among participants. This initiative not only contributed to the personal and professional development of bursary holders but also aligned with our commitment to preparing them for successful integration into the workforce.

Coordinating alternative career pathways

The past twelve months have seen the Eric Molobi Scholarship Programme (EMSP) undergoing significant expansion, transitioning beyond its traditional academic focus to encompass exit opportunities through skills development initiatives. The augmented scope of the programme has been strategically designed to empower participants not only as job seekers but also as individuals capable of creating employment opportunities for themselves and others.

As part of this expansion, KT forged a strategic partnership with the Open Learning Group (OLG) and DHL to launch a supply chain management and freight handling learnership. This initiative targets the upskilling of 20 unemployed youth, equipping them with the necessary competencies for the industry. Additionally, a repairer and maintenance short-

skill programme, with a focus on construction, is currently benefitting 30 young individuals aged between 18 and 34. Notably, these candidates are enrolled under two Sector Education and Training Authorities (SETAs), namely the Transport Education Training Authority (TETA) and the Manufacturing, Engineering and Related Services Sector Education and Training Authority (merSETA).

The Coming Year

The EMSP programme is strategically positioned to expand its skills offerings to meet the evolving demands of the market. In response to the growing need for diverse skill sets, the programme aims to incorporate additional areas of expertise, with a particular focus on digital competencies.

This expansion is geared towards empowering youth by equipping them with essential skills in digital technologies, artificial intelligence (AI), and virtual reality (VR). By addressing these contemporary skill requirements, the EMSP programme aligns itself with industry trends and contributes to the holistic development of participants, ensuring their readiness for the dynamic and technologically driven workforce.

EMSP GRADUATES – WHERE ARE THEY NOW?



Refiloe Pearl Mooi

Matriculated in 2015 at Phofung Secondary School.

In 2016 she enrolled at CUT to study Mechanical Engineering.

2021 April to 2022 April she was doing her in-service training at TTSA (TransTechnical Solutions).

On 11 May 2022 she graduated at CUT.

Currently doing a short Mechatronics course under a company called Mirae Robotics.



Nthuse Tsepo Mothiane

Matriculated in 2015 at Makabelane Comprehensive School.

2016 he enrolled at the University of Pretoria to study BEng – Civil Engineering.

Graduated in 2022 on 13 May.

Currently working at WBHO (Wilson Bayly Holmes) as a site manager.



Nelisiwe Mokoena

Matriculated in 2018 at Tsebo Secondary School.

In 2019 she registered at the University of Johannesburg studying BEng Tech – Mechanical Engineering, and graduated in 2023.

Nelisiwe was fortunate to get 2 job offers. She is currently working at Rand Refining Industry on a 24-month contract as an Engineer in Training with the possibility of securing a permanent position. Her other offer was at Glencore.



Lehlohonolo Ernest Masilo

Matriculated in 2019 at Mookodi Secondary School.

In 2020 he registered at Tshwane University of Technology studying Chemical Engineering. He is in his final year of study.

Currently working at A-Thermal Retort Technologies as a Control Room Operator on a 12-month contract.



Petunia Maditaba Hlalele

Matriculated in 2019 at Mookodi Secondary School.

In 2018 she enrolled at CUT – Free State for Bachelor of Eng. Technology in Chemical Eng.

Currently working at SAB\ AB InBev on a contract basis.

KAGISO SHANDUKA TRUST REPORT

Kagiso Shanduka Trust (KST) is a collaboration between Kagiso Trust and the Cyril Ramaphosa Foundation. Established as a hybrid delivery programme of the Kagiso Trust (KT) and the Cyril Ramaphosa Foundation (CRF), the idea was to draw on the learnings and best practices of each, to create a powerhouse with their collective experience and methodologies to effect real change in the field of education.

KST's programmatic interventions in the Free State have spanned over eight years in two participating district offices (Fezile Dabi and Motheo) as a contracted, equal partner with the Free State Department of Education (FSDOE), using the proven District Whole School Development (DWSD) model. So successful has been the DWSD that it has become the envy of many who are active in the field.

KST 2022/23 Review

The KST model has extended beyond proof of concept, demonstrating, as it has, its ability to deliver a holistic and inclusive education development solution. KST ensures that learners and teachers experience the power of education at its fullest so that they can reach their utmost potential and make a valuable contribution to society.

Anglo American South Africa (AASA)

Schools Programme

A programme run through Anglo American South Africa (AASA) schools focuses on embedding sustainability practices



Globeleq Contract Signing.

into schools and districts. The programme is currently in the phasing over period. This means Lead Teachers are taking greater ownership of the programme with minimal support from the coaches. The primary schools' coaches continue to offer face-to-face support for teachers, but the levels of support have been reduced. The secondary school's teacher development programme is now 95% virtual and 5% face-to-face. Virtual support to teachers has increased over face-to-face engagements due to the provision of Integrated Communication Technology (ICT) infrastructure, allowing virtual meetings.

2022/23 Highlights

KST partners with Globeleq

KST has signed a 3-year service level agreement with Globeleq (an independent power producer operating and developing diversified power projects in Africa) to implement the Whole School's Development Model in their wind and solar farms in the Eastern Cape, Northern Cape and Free State.

2022/23 Achievements

- ICT connectivity was extended to all schools (Hoërskool Postmasburg, Pulelo Primary, Mokopane Primary, Ysterberg Primary, Maboi Primary, Laerskool Messina) in addition to providing laptops and training for educators.
- Virtual platforms have been adopted to support educators with the recent upgrade of the ICT infrastructure.
- Empowerment workshops were held for system District Whole School Development Programme (DWSDP) leaders in Limpopo, Northern Cape and Mpumalanga to embed the DWSDP programme.
- DWSDP Lead Teachers are collaborating with subject advisors to run workshops/subject forums/PLCs.
- Ten infrastructure projects were handed over in the Free State.
- 44 schools were refurbished and handed over to the (FSDoE) as part of the AASA programme.
- 77 ablution cubicles were built, and six ablution cubicles were converted from pit latrines to flushing toilets.



kst

Partnering for Excellence
in Education



A completed Nutrition Centre at Tharollo Primary School in Fezile Dabi, Free State.

Challenges

ICT Connectivity

ICT connectivity and load shedding negatively impacted the delivery of the virtual teacher professional development programmes as well as the Grade 12 learner support programme in preparation for final Grade 12 examinations.

Infrastructure

Infrastructure projects have been delayed by community disruptions and there have been delays in the approval of plans by the department of education.

The Year Ahead

Close out of the DWSDP in the Free State

KST will continue handing over the close-out report to the Free State Department of Education as part of the DWSDP consolidation.

Implementation of the DWSDP with Globeleq

KST will be working closely with Globeleq, in the implementation of the DWSDP in their business units situated in the Eastern Cape and Northern Cape.



Final stage on the construction of a classroom block at Tharollo Primary School.



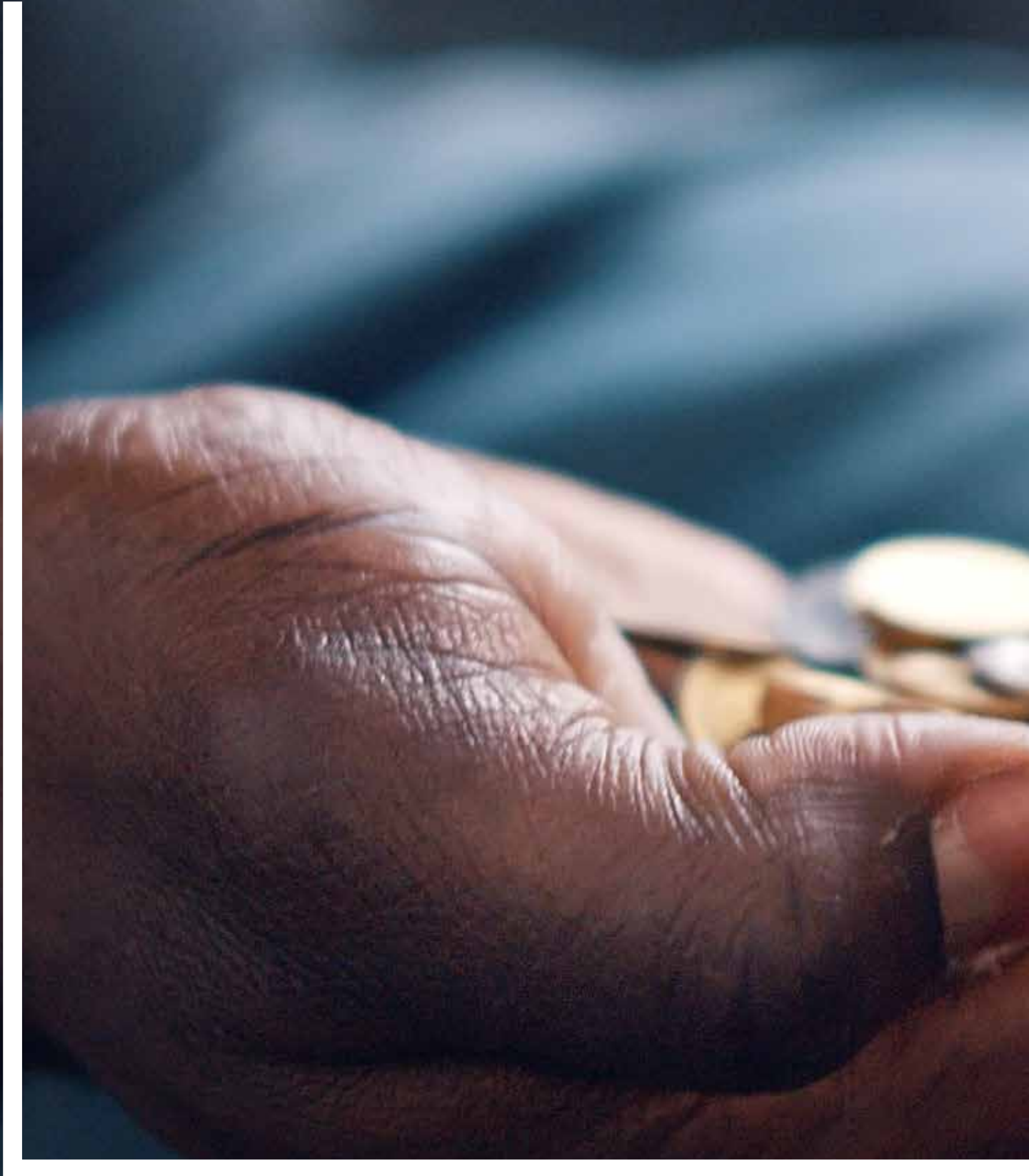
AASA ablution structure in Blouberg, Limpopo

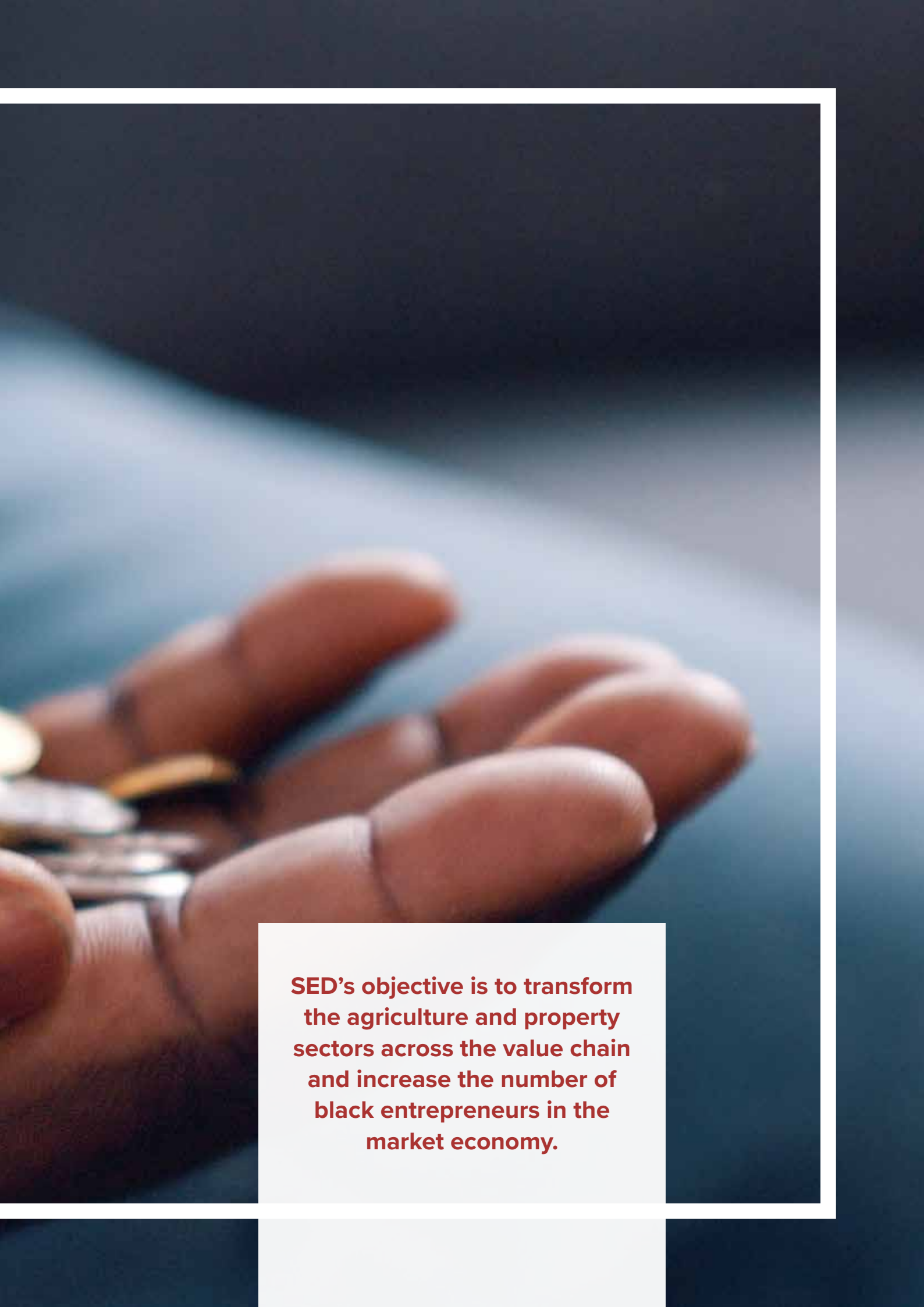
“

The KST model has extended beyond proof of concept, demonstrating, as it has, its ability to deliver a holistic and inclusive education development solution.

”

SOCIO-ECONOMIC DEVELOPMENT





SED's objective is to transform the agriculture and property sectors across the value chain and increase the number of black entrepreneurs in the market economy.

SOCIO-ECONOMIC DEVELOPMENT

Pillar Goal: To transform the agriculture and property sectors across the value chain and increase the number of black entrepreneurs in the market economy.

The Socio-Economic Development (SED) pillar is working towards centralising resources to establish a knowledge hub for Small, Medium, and Micro Enterprises (SMMEs). The overarching strategic objective is to present best practice models that promote sectoral coordination and the efficient dissemination of information to SMMEs, ensuring their effectiveness. Several activities that took place in the period under review sought to influence sector transformation and the building of a pipeline to develop the future we seek to realise in these sectors.

Partnerships and Collaborations

Farmers Inside Track Summit

Partnerships and collaborations are key to SED achieving its objectives. To this end, SED seized an opportunity to collaborate with Food for Mzansi and other key industry stakeholders in hosting the Farmers Inside Track Summit, which took place on November 28th and 29th, 2022, in the Western Cape. Food for Mzansi is a Global multi-award-winning provider of agriculture news and practical farming information with a massive following on their platforms.

SED collaborated with the partners and stakeholders for this event and actively participated in the event's programme and

exhibition. The primary objective of the Farmer's Inside Track Summit was to guide farmers in taking critical steps toward achieving profitability and sustainability within the agriculture sector. Additionally, it served as an opportunity for Kagiso Trust to advocate for its agriculture model and solution.

Mzansi Young Farmers Indaba 2023

Food for Mzansi and Kagiso Trust collaboratively hosted the Mzansi Young Farmers Indaba, which is an annual event that brings together South Africa's brightest young farmers and agri-preneurs. The event opens a platform of access to funders and investors, allows for engagements with industry experts, learning about the latest trends in the sector, and ultimately provides access to invaluable information.

Changing the face of Agriculture: The 2023 Agri-Careers Roadshow

Agriculture plays a crucial role in addressing poverty and unemployment. To enhance participation in this sector, a long-term strategy has been formulated, emphasising education and training. Interest in agriculture as a career choice among high school graduates is declining, largely due to misconceptions stemming from a lack of information and awareness.

In response to this challenge, the Education and SED pillar, with strategic support from the PMO, have integrated their programme models to promote agriculture as a career choice within the educational pipeline, offering alternative pathways post-schooling.



CEO Mankodi Moitse conversing with KT Alumni who have ventured into agriculture, at the Young Farmer's Indaba.



Groendal Farm site visit.

In partnership with Food for Mzansi and other key industry stakeholders, KT hosted the 2023 Agri Opportunities Roadshow for agri-learners. The roadshow events featured attendees and speakers representing various subsectors of the agriculture value chain, including farmers. A notable segment of the programme, “Meet the Farmer,” facilitated interactions between farmers and students.

A total of approximately 747 students from various schools attended the events at the Agricultural High School in Magaliesburg, Bekker High School, in Gauteng, and Kgapane Community Hall in Ga-Kgapane, Modjadjiskloof, Limpopo. The primary objective was to instil a deep appreciation for the importance of agriculture among these students.

Policy Influence

In light of the country’s policy developments, Kagiso Trust was invited to participate as a panel member in the Recapitalised SMME Financing Package in November 2022. Kagiso Trust’s role was to share expertise on financial offerings for small enterprises, highlight challenges, explore innovative pathways for small enterprise engagement, and delve into considerations for collaboration and partnerships within the public and private sectors.

The principal aim of this summit was to identify, negotiate, and establish collaborative initiatives among key stakeholders within the small enterprise ecosystem. A Cabinet meeting on November 2, 2022, endorsed the National Integrated Small



Mankodi Moitse, a panellist at the Young Farmers Indaba.



Tebogo Mokgoadi, SED Head, presenting at the Farmers Inside Track.



SED with its beneficiaries attending the Farmers Inside Track Summit.



Panel discussion at the Farmers Inside Track Summit with Bheki Nene SED Tyala Impact Fund beneficiary being a panellist speaker.

SOCIO-ECONOMIC DEVELOPMENT (continued...)



KT stall abuzz with delegates inquiring about the KT Socio-Economic Development Programme.



Farmers acknowledged for their contribution to the sector at the Young Farmer's Indaba.

Enterprise Development (NISED) Strategic Framework that Kagiso Trust had contributed to.

Going Forward

Tailored Programmatic Approach

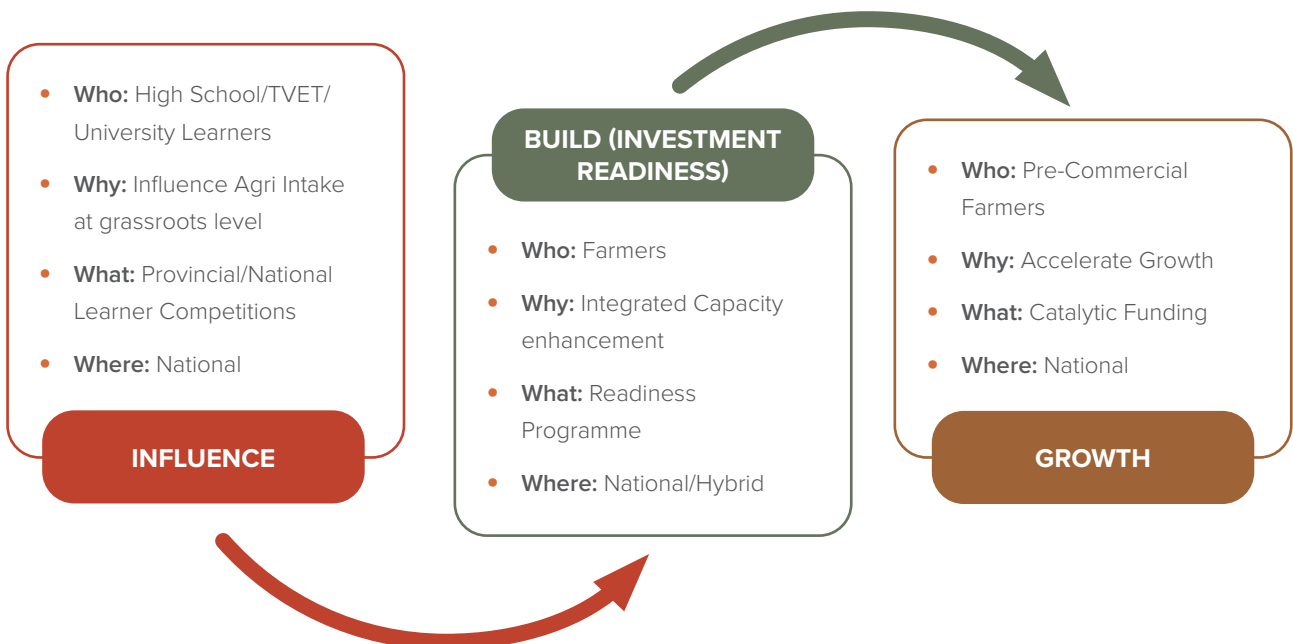
To effectively support entrepreneurs, it's crucial to distinguish the stages of the intervention life cycle. While funding support yields results, it doesn't consistently lead to positive outcomes. Therefore, SED Agriculture is adopting a tailored programmatic approach that emphasises the development of agripreneurs through three key phases: Influence,

Build, and Growth. Despite their experience, many farmers struggle to maintain profitability and contribute significantly to the economy and transformation.

The phases are as follows:

- 1. Influence:** This early stage aims to introduce more learners and youth to Agriculture.
- 2. Build:** This stage involves an Investment Readiness Programme.
- 3. Growth:** This phase targets agripreneurs who aspire to scale up and operate at a commercial level in terms of production volume.

THE TAILORED PROGRAMMATIC APPROACH



Property

Given that South Africa's property sector plays a critical role in the country's economic landscape, SED has been exploring solutions that will contribute to the sector's transformation.

One of the key challenges historically disadvantaged individuals face in participating in the property sector is obtaining property development financing. Typically, property development projects require additional funding beyond credit, with developers needing to secure approximately 30% of the total funds. It is on this premise that Kagiso Trust partnered with TUHF21 to offer targeted support to property developers through the Intuthuko Equity Fund.

Blended Financing Partnership

The partnership with TUHF21 seeks to leverage the existing systems to further the transformation of the sector through funding, capacity development, and establishing partnerships in the sector with aligned goals. This solution offers blended finance for property acquisition in addressing property ownership, coupled with continuous mentorship, through the programme.

Capacity Building

Further to funding, the programme will encompass capacity building for programme participants. The Property Entrepreneurship Programme is a comprehensive property training initiative to empower property entrepreneurs for success.



Delegates at the Young Farmer's Indaba visiting the KT stall to inquire about the KT SED Agriculture programme.

Delivered in collaboration with the University of Cape Town (UCT), it centres on honing property development and management skills while enhancing participants' understanding of the affordable rental housing industry.

KT has realised that addressing the multifaceted challenges in the South African property market, including issues related to residential and mixed-use properties, requires concerted efforts and innovative solutions. By focusing on affordability, access to financing, and regulatory reforms, South Africa can work towards more equitable property ownership and sustainable economic growth.



Minister Thoko Didiza is welcomed to the second annual Food for Mzansi Young Farmers Indaba in the FNB Stadium in Soweto, Johannesburg.

Photo: Denvor de Wee

INSTITUTIONAL CAPACITY BUILDING





**KT is calling on Civil Society
and the Development sector
to re-mobilise for further
advancement of social
transformation, given the
perilous state of our nation and
the multiple challenges it faces.**

CIVIL SOCIETY SUPPORT PROGRAMME

Background and Context

South Africa is undoubtedly experiencing what most would consider its most challenging period post-apartheid. Civil Society has a crucial role to play in this context, however, Civil Society Organisations (CSOs) are being hampered in their ability to exert meaningful influence by several factors.

LACK OF RESOURCES

Lack of resources is a critical impediment to CSOs' effectiveness and resilience, impacting their ability to sustain their interventions and initiatives. A key issue is the difficulty in hiring and maintaining experienced and qualified personnel. CSOs often need to invest in capacity-building to enhance their organisational effectiveness within the constraints of resource insufficiency.

REGULATORY REQUIREMENTS

Changing regulatory requirements, including registration and reporting obligations, including requirements from the New Anti-Terrorism Act has meant that compliance with these regulations and laws is becoming burdensome and time-consuming, and in many cases, leading to their closure.

In light of these challenges faced by CSOs, Kagiso Trust's 5-year Strategy envisages KT playing stronger leadership, advocacy, and coordination roles to strengthen the country's civil society's voice and impact.

2022/23 Year in Review – Key Highlights

CAPACITY BUILDING AND ASSET-BASED COMMUNITY DEVELOPMENT

A Capacity Building and Training manual has been developed and validated by over 200 civil society delegates to the first Civil Society Consultative Conference #CivilSocietyUnmuted. This training manual is being piloted with 30 participants in Makana East.

Kagiso Trust's Asset-Based Community Development initiative has been well-received by civil society in Makana, as it empowers members to become co-drivers and owners of the development of their area by connecting them to local economic development initiatives.

SECTOR COORDINATION AND COLLABORATION

Since the Civil Society Consultative Conference #CivilSocietyUnmuted in November 2022, the support and facilitation provided by the Civil Society Support Programme (CSSP) have had a significant impact. Advocacy Actions such as electoral reform, anti-corruption, NPO Policy and resource mobilisation have been identified as campaign areas, including a Strategic Engagement Framework with like-minded initiatives such as the Social Justice Assembly, Defend Our Democracy Campaign, and the Eastern Cape Local Governance Accountability initiative.

CSSP supported a youth strategy session in February 2023, the outcome of which was the establishment of the National



Reflection of Day 1 and 2 of the Capacity Building for CSOs Programme.



Capacity Building for CSOs Programme: Peer Learning on Theories of Change.

Youth Coalition. 70 young people gathered to deliberate on the identity of a youth initiative including its mission statement, principles, values and strategic priorities.

GOVERNMENT-CSO ENGAGEMENT

CSSP participated in the Presidential Social Sector Summit and delivered a presentation.

CSO engagement mechanism Social Compact was validated by Civil Society Consultative Conference (CSCC) in November 2022 and platforms have been developed and tested with Department of Social Development (DSD), Parliamentary Select Committee on Finance, National Council of Provinces, and SARS/DSD/FIC on Non-Profit Organisation (NPO) legislative review and anti-money laundering bills, now signed-off by the President into an Act of Parliament in December 2022.

SECTOR KNOWLEDGE GENERATION

Three thought leadership/knowledge products, the State-Civil Society Social Compact, NPO Policy, and NPO Capacity Building Framework have been completed and shared with a broad selection of stakeholders during the CSCC in November 2022.

Additionally, a series of 6 papers were commissioned on Pan-African and Southern Africa Development Community (SADC) Level thematic areas (Trade; Climate Change and Just Energy Transition; Engaging SADC and Governance). These papers were presented and validated at the Pan Africa Strategy Workshop.

PAN-AFRICAN COLLABORATION

A Strategy Development Workshop was held and joint planning on priority areas of common actions were identified. Information sharing and stakeholder mapping towards strategic partnerships have been undertaken and contributed to Kagiso Trust's Pan-African strategy refinement.

Engagement with the Global Alliance of Foundations (GAF) is ongoing on identified priority areas – such as post-COVID Economic Recovery for Africa. GAF is re-assessing strategic issues for advocacy to refine its interventions in the post-



Delegates of the Pan African meeting to discuss Pan-African strategy.

COVID recovery period. GAF has reviewed and concluded to refocus on two main areas: Africa's economic recovery and building Africa's manufacturing infrastructure to produce vaccines.

The Year Ahead

- We're aiming towards the consolidation of the civil society movement through the **#CivilSocietyUnmuted Civil Society Coalition** with provincial and sector consultations.
- With the upcoming **BRICS summit** to be held in Johannesburg, we will prepare civil society to actively engage and participate in this important event through the BRICS Civil meeting.
- We will be convening the **Extraordinary Civil Society Summit** to develop common positions towards national intervention priorities and the 2024 Provincial and National Elections.
- **Presidential Social Sector Summit:** Prepare civil society positions, approach and participation towards the Presidential Social Sector Summit.
- **#CivilSocietyUnmuted Civil Society Coalition 2nd Consultative Conference** – The second and critical #CivilSocietyUnmuted conference will review progress since the first conference and move towards the establishment of a coordination mechanism to amplify civil society's voice and impact.

Conclusion

The period under review saw various challenges facing communities, but it also provided opportunities for the CSSP to take its social change agenda forward. The CSSP will be scaling up its work in strengthening civil society, by deploying the Trust's convening power and dialogue facilitation to enhance coordination and increase resilience within civil society and the communities they serve.

LOCAL GOVERNANCE

In the 2023 fiscal year, Kagiso Trust Consultancy (KTC) embarked on a journey of expansion and transformation. Throughout this period, our steadfast commitment to addressing the intricate challenges surrounding underperforming local government, fortifying civil society, and rekindling the vital connection between local government and communities remained unwavering.

Despite the prevalent underperformance of municipalities, it's imperative to recognise that Local Government retains its vital role as a significant catalyst for development. It requires consistent support to fulfil its fundamental mission, which is centred on serving communities.

The Collaboration Model: Building Municipal and Community Capacity

Enhancing municipal and community capacity represents a fusion of our consulting and development endeavours. Whether we are delivering consulting services to government entities or deepening our local stakeholder "Collaboration Model," as exemplified in our engagement with Makana, both



Building Municipal and Community Capacity: Midvaal Municipality.

facets inherently encompass a commitment to bolstering local government and fostering community engagement initiatives.

The Kagiso Trust Stakeholder "Radical Collaboration" Model

The Stakeholder Collaboration Model has four key elements as illustrated. Because the model focuses on creating an inclusive collaborative enabling environment it is scalable to any small town or municipality in South Africa despite the uniqueness of local issues.

Situational Analysis: A contextual understanding of the locality.

Municipal Empowerment: A coherent municipality (political and administration) – on the same page and authentically committed to radical collaboration.

Community Stakeholder Empowerment: More structured, inclusive, and organised – an a-political civil coalition committed to collaborating with the municipality.

Stakeholder Mobilisation: An inclusive governance environment that is community-centric and geared to enable socio-economic development.



Kagiso Trust Consultancy (KTC).



Sense Making Workshop in Makhanda.

Gauteng CoGTA Revenue Management

The Gauteng CoGTA revenue management project represents a significant opportunity to work with municipal administrators and improve revenue management performance. Under this contract, we extend vital support to five small municipalities in Gauteng, addressing substantial challenges in big consumer billing, debt management, and customer service systems. Our partnership with Gauteng CoGTA has fostered meaningful engagement in the realm of greenspace, reinforcing the province’s approach to overseeing and supporting municipalities more effectively. In this regard, the Kagiso Data Optimisation tool (KDOS) has emerged as a vital asset in bolstering the capabilities of Gauteng municipalities.

Small Town Rejuvenation (STR) Support Contract

The successful acquisition of the STR project can be directly attributed to KTC’s proactive advocacy efforts, particularly in the context of the Makana “Stakeholder Collaboration Model”. KTC’s emergent “Stakeholder Collaboration Model” and approach serves as the cornerstone of the STR project, creating an enabling environment for socio-economic development in small towns across the country. The STR project not only affords KTC the opportunity to pilot the national Department of Cooperative Governance (DCOG) STR strategy but also positions KTC to influence the future

implementation approaches of national governments regarding small-town rejuvenation initiatives.

Scaling and Advocacy of the “Stakeholder Collaboration Model”

Scaling and advocacy have been pivotal areas of concentration for KTC throughout the 2023 fiscal year, and they will continue to be at the forefront of our agenda in the 2024 fiscal year. The process of scaling is only achievable through collaborative partnerships with government entities, civil society organisations, and funders. In these partnerships, we collectively harness our capabilities, influence, and resources to drive widespread impact. We are optimistic that collaboration will lead to expansive scaling of the model.

Conclusion

KTC recognises that achieving sustainable socio-economic development in South African towns hinges on the presence of an enabling environment of “Radical Collaboration”. Municipalities and communities cannot thrive in isolation but are interconnected and need to work together to achieve their desired outcomes.

What stands as a cornerstone for this transformation is the imperative need for local municipality leaders to embrace cooperation and take the lead in building collaborative environments.

POLICY DEVELOPMENT

The role of the Policy Development Unit is to elevate the national development agenda towards poverty alleviation by contributing towards public policy development through critical engagements with policy and decision-makers at local, national, and regional levels.

A Brief Overview of the Policy

Development Unit

The Unit leads strategic and high-level advocacy for policy-specific change across Local Governance; Education, Socio-Economic Development, and Civil Society. This is primarily achieved by sharing KT model implementation best practices and lessons learnt. Additionally, through addressing prevailing structural barriers and systemic impediments that directly and/or indirectly affect successful model replication and scaling.

The Unit collaborates with key stakeholders such as South African citizens, CSOs, PBOs, the private sector, multilateral organisations, and development agencies, to collectively address:

- Legislative vacuums
- Policy loopholes and implementation gaps
- Conflicting legislative instruments
- Policy convergence in varying policy areas and political processes
- Legislative compromises that create statutory incoherences
- Procedural irregularities by relevant governing bodies

The strategic intent of the Unit is to influence effective strategic decision-making and policy-specific changes to realise a more equal and equitable democratic society for transformative and impact-based development.



Small Scale and Emerging Fresh Produce Farmers Consultative Meeting to the Competition Commission Fresh Produce Market Inquiry.



Farmers engaging at the Fresh Produce Market Inquiry Consultative Meeting.

FY2022/23 Highlights

The Policy Development Unit contributed towards several public participation processes, through strategic political advocacy as well as written, oral, and public hearing submissions. Amongst these were the formulation and amendments to legislative instruments such as:

- Basic Education Laws Amendment (BELA) Bill [B2-2022]
- Regulations Relating to Minimum Uniform Norms and Standards for Public Schools Infrastructure (2022)
- National Framework on the Professionalisation of the Public Sector (2022)
- National Integrated Small Enterprise Development Framework (NISED) (2022)
- SMME and Cooperatives Funding Policy (2022)
- Municipal Fiscal Powers and Functions Bill [B21-2022]
- Local Government: Municipal Systems Amendment Act (2022)
- Draft National Community Development Policy (2023)
- Poverty Alleviation Acceleration Plan (2023)
- Agriculture and Agro-processing Master Plan (AAMP) (2022)

In terms of policy advocacy, the Unit published articles in the Daily Maverick, Mail and Guardian, and the KT In-Brief Magazine. The Unit was also invited to participate in the 2nd Presidential Summit on Gender-Based Violence and Femicide (GBVF).

On the SED front, the Unit participated in the Stakeholder Policy Dialogues on SMMEs and Cooperatives in Mbombela

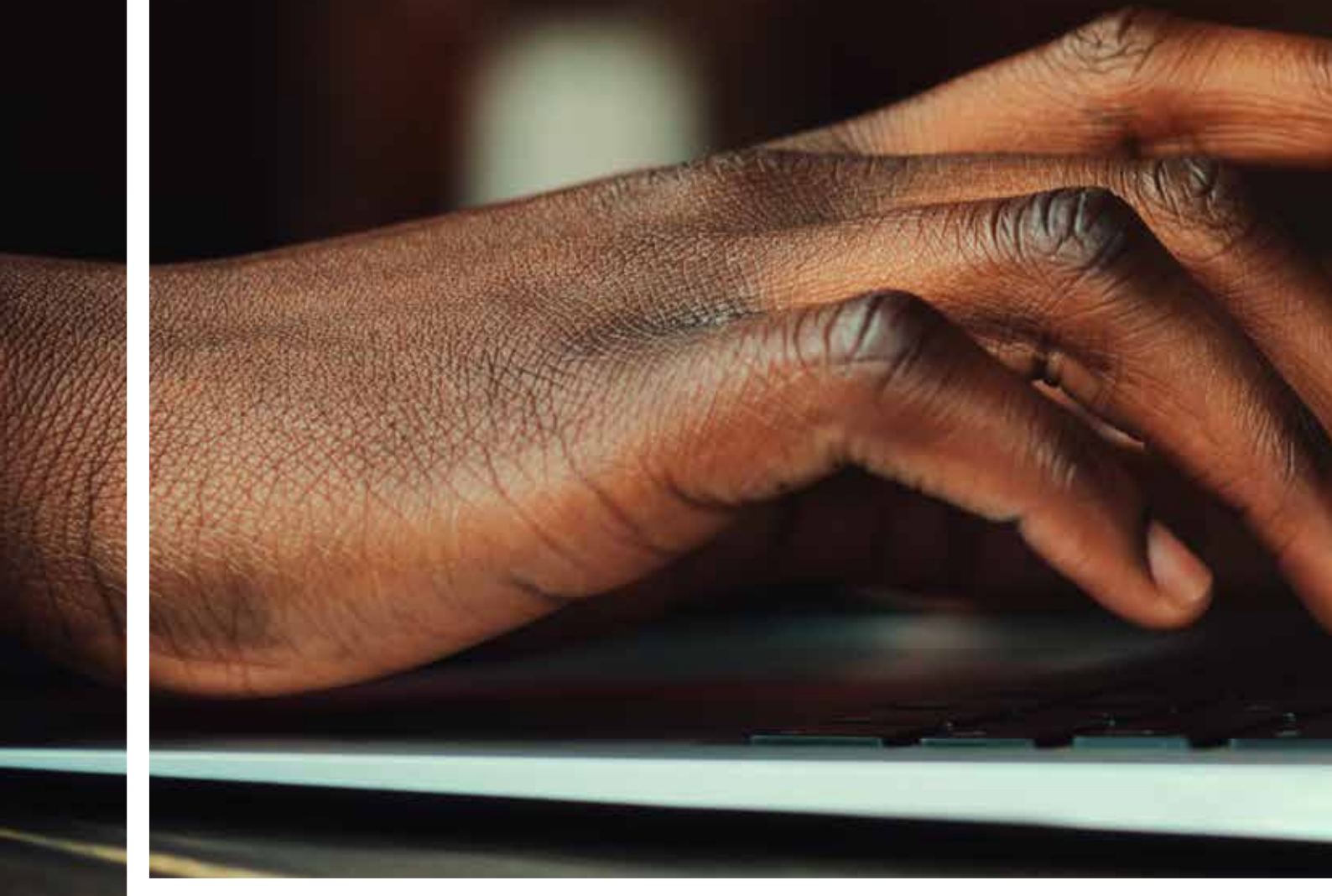
(Mpumalanga) and the Competition Commission Fresh Market Inquiry, as well as the Inaugural SMMEs and Cooperatives Summit led by the Department of Small Business.

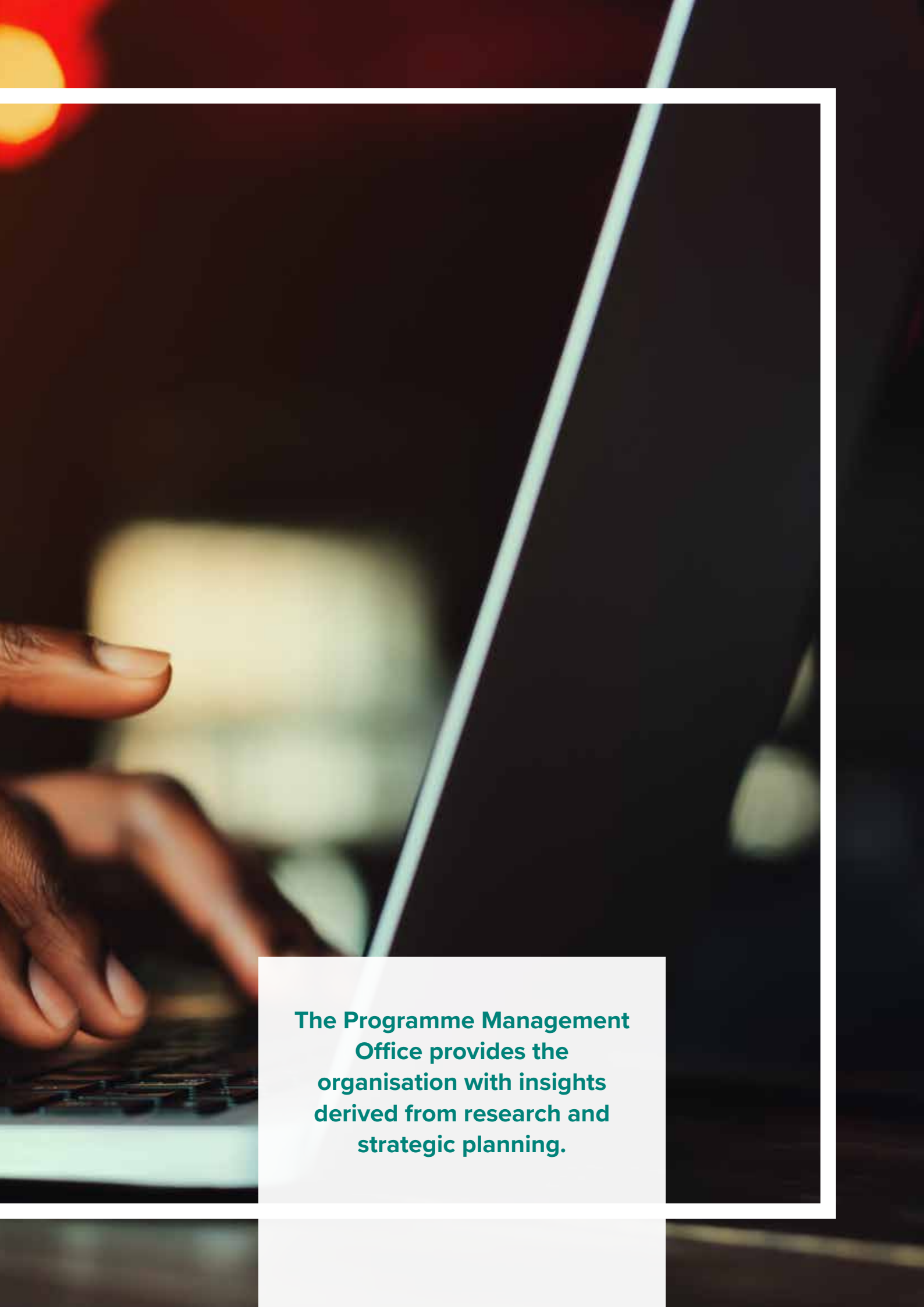
The Unit was invited to contribute towards the drafting of the new National Community Development Policy and its costing exercise for the National Treasury with the Department of Social Development. Further to this were invitations to contribute towards the development and finalisation of the Poverty Alleviation Acceleration Plan (PAAP) aimed at fast-tracking the achievement of the National Development Plan (NDP) 2030 commitments and targets led by a Presidential Working Group on Poverty Alleviation in the Office of the Presidency. This includes involvement in sector stakeholder discussions on Poverty Alleviation through Science and Technology held by the Human Social Sciences Research Council (HSRC) with the Chinese Embassy – focusing on issues of food security and sustainable agriculture through the use of innovation and emerging new technologies.

Looking Ahead

The unit plans to continue actively engaging in decision-making to influence the adoption of innovative approaches through transformative policy-specific changes that address prevailing behavioural, structural, and systemic issues. Additionally, the unit plans to strengthen sector collaborations in addressing emerging issues concerning legislation and emerging discussions on Broad-Based Black Economic Empowerment (B-BBEE) industrialisation, transformative agricultural development and equitable access in the agricultural sector, access to water services, rights and licensing issues as well as quality education and the holistic reformation of the sector, particularly at primary, secondary and transition levels.

PROGRAMME MANAGEMENT OFFICE





The Programme Management Office provides the organisation with insights derived from research and strategic planning.

PROGRAMME MANAGEMENT OFFICE

The Programme Management Office (PMO) plays a pivotal role in equipping our organisation with valuable insights derived from research and strategic planning. The PMO unit orchestrates the creation and execution of research initiatives while staying at the forefront of emerging trends in areas relevant to KT's core pillars. This demands strategic collaboration with leading universities, research institutions, and knowledge generators that align with KT's mission.

The outcomes of our research and the knowledge we create are shared with our stakeholders and referenced for internal organisational insights, which solidifies KT's position as a thought leader and influencer in the development sector.

2022/23 Studies and Research Conducted

Education

BEYERS NAUDE SCHOOLS DEVELOPMENT PROGRAMME LONGITUDINAL STUDY

A year one report on the Longitudinal Study of the Beyers Naude Schools Development Programme (BNSDP) in Sekhukhune East was compiled, documenting the programme's implementation progress, and evaluating its impact. The initial results of the study suggest that the programme is contributing to the enhancement of the quality of education.



Coding and Robotics in the Free State.

THE STATE OF PHYSICAL EDUCATION AND CREATIVE ARTS IN SOUTH AFRICAN SCHOOLS

A desktop study was conducted on the state of Physical Education and Creative Arts in South African schools. The study highlights challenges that hinder learner participation and the incongruence between education policy ideals and curriculum implementation needs - both of which call for urgent attention to ensure equitable and effective education for all learners, especially in South African public schools. Key highlights of the findings include a lack of adequate resources and infrastructure; inadequately trained teachers; densely integrated subjects; and time constraints.

ADULT EDUCATION IN SOUTH AFRICA

A study that explored the adult education sector in South Africa was conducted by KT, shedding light on systemic challenges that obstruct the realisation of its full potential. The key findings of this study have revealed shortcomings such as misalignment between curriculum and needs, inadequate teaching methodologies, linguistic barriers, relevance of material, and inefficient governance systems. Recommendations for remedying the situation include curriculum overhaul, enhanced teacher training, promotion of bilingual education, improved resource allocation, and governance reforms.

SATELLITE BROADBAND END-USER SURVEY (SCHOOLS INTERNET CONNECTIVITY)

A survey was conducted by Kagiso Trust to understand the experiences of educators whose schools were provided with satellite broadband. The project was delivered as a Proof Of Concept (POC) where five (5) schools falling under Kagiso Trust's BNSDP, located in the rural, underserved district of Sekhukhune in Limpopo Province participated. The survey results yielded important insights regarding the full requirements to consider for optimally providing broadband to underserved rural schools using satellite broadband.

THOUGHT LEADERSHIP ARTICLE ON DIGITAL TRANSFORMATION AND THE FOURTH INDUSTRIAL REVOLUTION

The PMO published a co-authored article in the International Journal of Research in Business and Social Science (Volume 9 (11), pages 265–279. <https://doi.org/10.20525/ijrbs.v11i9.2139> 2022) on "The perceived societal impact of the fourth industrial revolution in South Africa".

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Barriers to Effectively Leveraging Opportunities within the Fourth Industrial Revolution in South Africa

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Abstract

The world is undergoing the advent of the fourth industrial revolution (4IR), driven by technologies that create opportunities for businesses and society. The study investigated the barriers experienced in leveraging these opportunities within South Africa. Triangulation of round table discussion with 6 experts and 35 semi-structured interviews has identified eight barriers to effectively leveraging opportunities within the fourth industrial revolution. These include the prevailing prohibitive costs of data, low economic inclusion, poor digital culture, literacy and skills deficiency among the youth, the manual-automation job dilemma, high crime prevalence, low entrepreneurial intent as well as inadequate privacy and security within the technological and social media space. These barriers require urgent attention as they are likely to create another 'missed opportunity' for re-industrialisation in South Africa and other African countries, making it more difficult to win their fight for high economic growth and competitiveness.

Keywords: Fourth industrial revolution, Barriers, South Africa, Socio-economic impact

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The perceived societal impact of the fourth industrial revolution in South Africa

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ABSTRACT

Societal impact reflects the changes that transform the society which affect the well-being of individuals and their families. This study aimed to understand the perceived societal impact of the fourth industrial revolution in South Africa. The investigation used an exploratory mixed research method, with six experts in round table discussion (three groups) and survey questionnaire with 1,010 responses. The findings of the study confirm the conventional relations' proposition that the fourth industrial revolution has a societal impact in South Africa. It is reflected in socio-demographic (income, age) and socio-economic (education and employment) factors. Additionally, the findings revealed that the perceived societal impact of fourth industrial revolution is not as an expected transformation (4IR) – a 4th industrial revolution (4IR) – but a perceived societal impact (4IR) – a perceived societal impact (4IR) – a perceived societal impact (4IR). If currently leveraged, there are alternative technologies create a significant opportunity to reshape the value proposition made in the perceived societal revolution and help develop society. However, this might make socio-economic gaps further, especially if there is no action to change the status quo of the digital age in South Africa.

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Introduction

The fourth industrial revolution is characterized by an underlying digital logic and transformation that promotes societal evolution. This has the potential to act as a catalyst to alter how we interact with one another, learn, behave and relate to our environment, and it offers a positive outlook on the possibilities for change (Rosa & Maynard, 2021). Cavallo et al. (2018) assert that the fourth industrial revolution involves data analysis as a capable means of digitising value chains, products and services, leading to digital innovation in society. Consequently, governments, private organisations, academia, and other societal stakeholders look towards creating platforms, pilot studies and implementation plans to seize the opportunities this industrial revolution offers (Kagermann, Wolfrum & Heub, 2013; Karandikola, Pohl, Lenz & Fokete, 2016; Jones & Prinder, 2017; Meros & Park, 2019). Thus, just as Bottalini, Ferrari, Gambelli, Piliati and Faccio (2017) explained that the industrial revolutions are periods of technology innovation and paradigm changes in production, so, in parallel, social impact studies are critical commitments for governments to understand the influences of this phenomenon in the real-life experience in communities and society (Cohen et al., 2015). In short, central to changes within society are developments that are brought about by the industrial revolution.

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PMO published research papers as part of its research initiatives to stay at the forefront of emerging trends in areas relevant to KT work.

Strategy and Partnerships

The PMO coordinated the adoption and implementation of technologies for both internal organisational efficiencies and external programme efficiencies.

The following were the key projects:

- Learning Management System (LMS) platform developed.
- Participated in the introduction of the Coding and Robotics project at selected schools of Thabo Mofutsanyana education district in Free State province.
- Development of the KT app initiated.

Partnerships for implementing and scaling technological interventions:

- Council for Scientific Innovation Research (CSIR) – TVWS schools connectivity project.
- Thabo Mbeki Foundation (TMF) – digital education project.

2022/23 Highlight

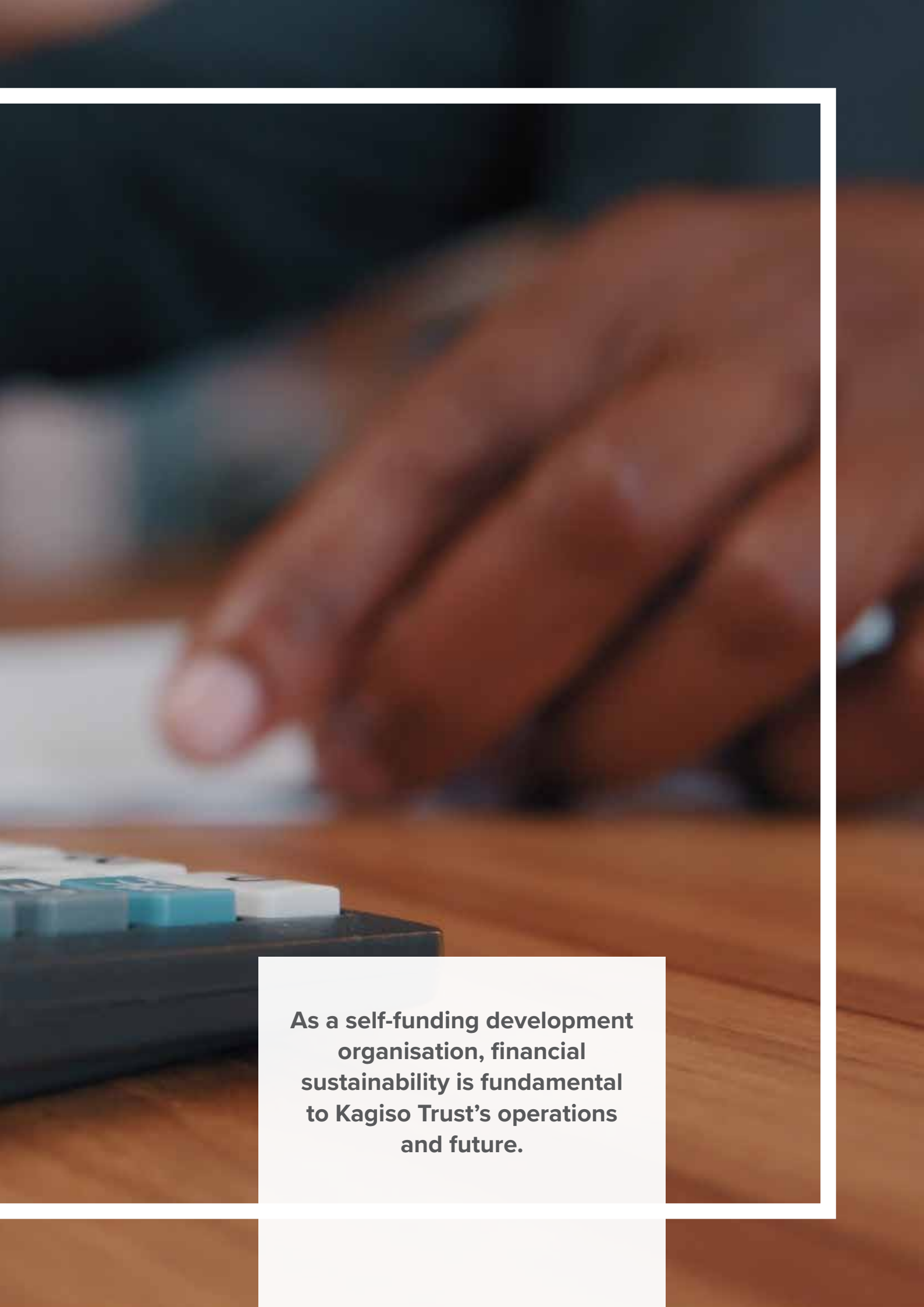
- Developed the KT Monitoring, Evaluation, Research, and Learning (MERL) Framework and completed the development of pillar-programmes Theories of Change (ToCs).

Looking Forward

- Compile Programmes Outcomes Report - assessment of the pillar programmes' MERL Framework.
- Mid-term review of the Five-Year Strategic Plan (2026) to align with national priorities and regional and international developments.
- Implementation of the KT Pan African Strategy through information sharing with counterparts in the African continent on education in the era of 4IR.
- Launch of TVWS school's connectivity initiative in Sekhukhune East Education District, Limpopo.
- Publish the First Edition of the KT Programme Knowledge Report on the Local Governance support programme.
- Launch the KT app.
- Launch and activate the Learning Management System (LMS). Introduce the roll-out of Coding and Robotics in Sekhukhune East Education District.

FINANCIAL **SUSTAINABILITY**





As a self-funding development organisation, financial sustainability is fundamental to Kagiso Trust's operations and future.

KAGISO CAPITAL

Kagiso Capital (Pty) Ltd (KC) is an investment holding company established in 2014 with its primary purpose being to diversify the Kagiso Charitable Trust investment portfolio away from its investments in KTH, MMH Limited, Discovery Limited and FirstRand Limited.

2022/23 Highlights

Since its inception, KC has built up a diverse portfolio of assets across five sectors. These include logistics, healthcare, technology, entertainment and education. In the year under review, KC divested of listed entity, OneLogix as part of its overall strategic plan.

Education continues to be the dominant sector through investments in Open Learning Group, OLTech, Business School of Excellence (Namibia) as well as the investment in Growthpoint's REIT for purpose-built student accommodation. This is in line with Kagiso Trust's education strategy.

In terms of the company's overall valuation, total assets have increased by 36%, with an increase in the technology and healthcare space through investments in Alphawave and Growthpoint's healthcare REIT.

KC currently holds 3 451 663 shares in Phuthuma Nathi. The asset performed well during the year despite subdued economic conditions having an impact on Multichoice South Africa. The investment continues to be dividend yielding, adding value to the portfolio.



During the year under review, additional focus was placed on providing more support to the businesses couched within the "building businesses pillar".

KC's long-run strategy remains one of delivering sustainable growth for Kagiso Trust.

KC'S INVESTMENT STRATEGY FOCUSES ON A NUMBER OF PREFERRED SECTORS:

EDUCATION	FINANCIAL	LOGISTICS	HEALTH
			
The Open Learning Group, which is a natural fit with the work that Kagiso Trust does in the education sector	Currently with MMI Holdings, FirstRand Limited and Discovery Limited	OneLogix Group	Kagiso Capital Health Investments

KC KagisoCapital

Note: As at 30 June 2023



Kgotso Schoeman
Chief Executive Officer



Lebogang Mosiane
Chief Operations Officer



Rose Mahlophe
Personal Assistant



Nthobakae Angel
Non-Executive Chairperson



Frank Chikane (Rev)
Non-Executive Director



Hylton Appelbaum
Non-Executive Director



Andrew Maralack
Non-Executive Director



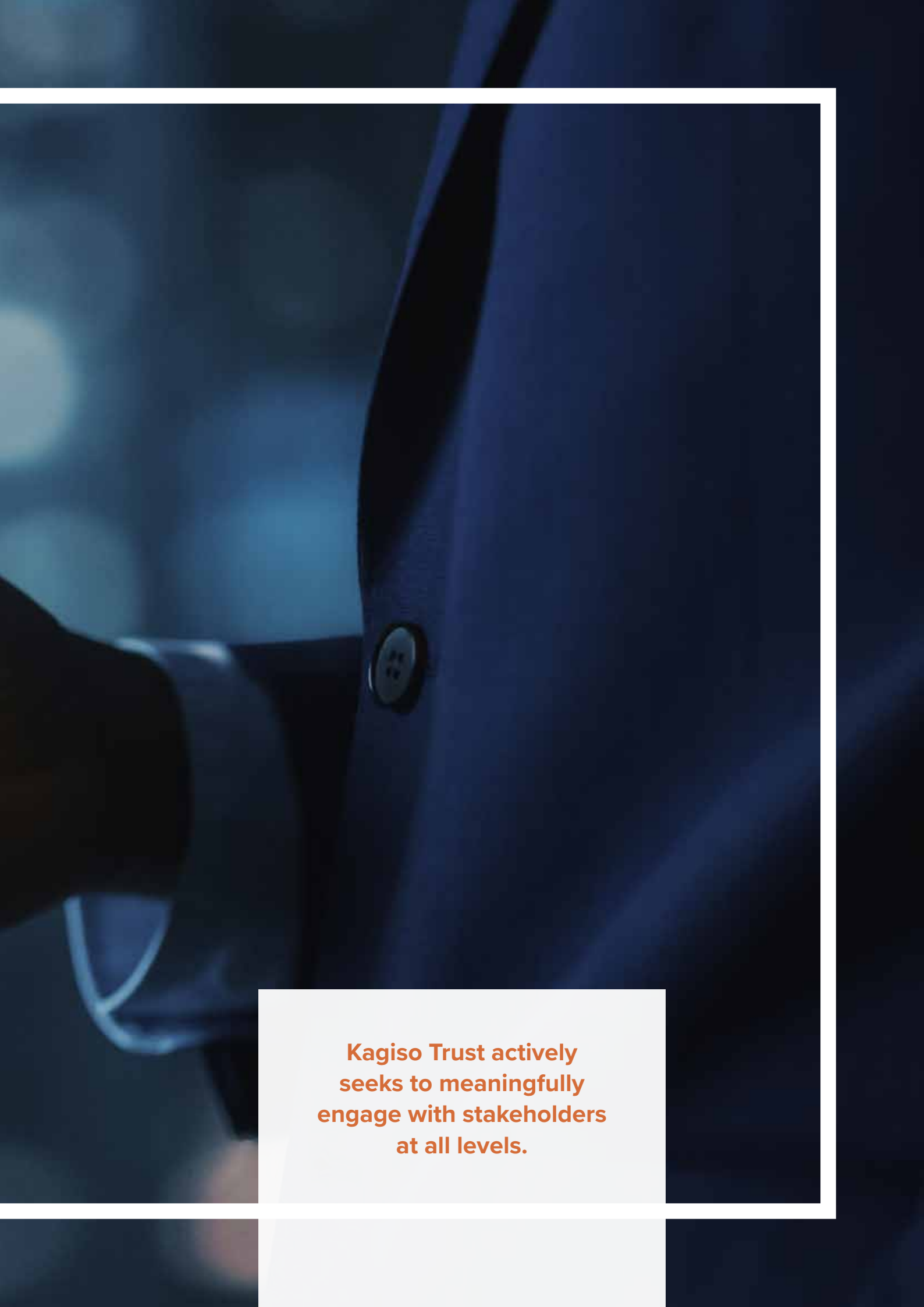
Mankodi Moitse
Non-Executive Director



Mzomhle Nyenjana
Non-Executive Director

STAKEHOLDER ENGAGEMENT





**Kagiso Trust actively
seeks to meaningfully
engage with stakeholders
at all levels.**

COMMUNICATIONS AND MARKETING REVIEW

2022/23 saw the Communications and Marketing team make significant strides in its objective of consistently influencing national conversations and development, specifically on education, local governance relationship with its communities, collaboration, the building of civil society capacity and rural farming technical know-how.

Stakeholder Engagement

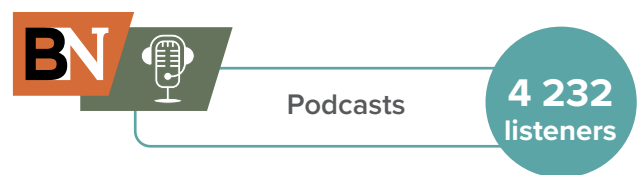
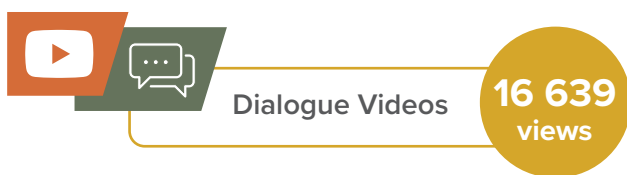
One of our primary focuses this year was building and maintaining a strong connection with our stakeholders. Through regular communication channels and a multifaceted approach, including newsletters and social media, we ensured that our stakeholders were kept informed about our activities and initiatives, leading to increased engagement and stronger relationships with our stakeholders.

Cross-learning with Kenyan NGO on Governance

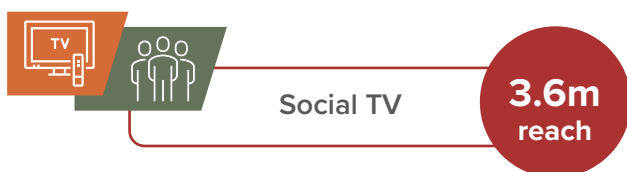
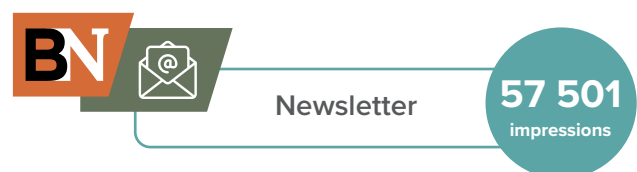
We actively sought opportunities for cross-learning with like-minded organisations. One such notable collaboration was with the executive members of Micro Enterprises Support Programme Trust (MESPT), a Kenyan development organisation that supports the growth of smallholder farmers and small agri-businesses in Kenya. KT and MESPT delegates attended a two-day Cross-Learning workshop on Financial Sustainability. A key area to emerge from the workshops was the cross-learning sessions focused on governance practices. The exchange of knowledge and experiences in this area has contributed to strengthening our organisational framework and improving governance practices. This collaboration, with its meaningful outcomes, has paved the way for potential future collaborations.

LOCAL GOVERNANCE CAMPAIGN ANALYTICS

The voice of KT aims to address present realities by lending its voice on critical issues affecting the country over and above the models.



- The importance of Active Citizenship in SA
- Ageing Infrastructure and Failing Service Delivery
- The Impact of Coalitions on Service Delivery in SA



- Content distributed across various platforms

Behavioural Change Campaigns

The various campaigns we conducted throughout the year have significantly contributed to the achievement of our objective to influence national conversations on alternative career paths, education for a sustainable future, active citizenship, and successfully launch our agriculture model and solution.

Through strategic messaging, targeted advocacy, and strategic partnerships, the campaigns effectively elevated discussions on alternative career paths in education, nurtured dialogue around sustainable learning, and encouraged active engagement in civic responsibilities. Furthermore, the Local Governance campaign on active citizenship garnered substantial attention and interest, driving robust discussions around citizen involvement and its role in sustainable development, by harnessing the power of multimedia platforms.

Analytics

Communications and Marketing successfully sparked conversations, heightened awareness, and propelled these crucial topics to the forefront of national discourse, solidifying their impact as catalysts for positive societal change.

Career Day

With the successful implementation of the KT Education Model in Limpopo, we hosted our first-ever Career Day event for learners. This event aimed to expose learners to the diverse range of career opportunities available in the 21st century.

Education Conversations

Throughout the year, we facilitated several meaningful discussions on the vital topic of education for a sustainable future. These conversations provided a platform for education stakeholders to share their insights and perspectives.

We aimed to drive dialogue and generate innovative ideas to enhance education systems that promote sustainability.



Mandisa Tselane
Communications
and Marketing Head

“

Through regular communication channels and a multifaceted approach, including newsletters and social media, we ensured that our stakeholders were kept informed about our activities and initiatives, leading to increased engagement and stronger relationships with our stakeholders.

”

COMMUNICATIONS AND MARKETING REVIEW (continued...)

Some of the topics covered:

Education for a sustainable future

This theme focuses on the level of sustainability consciousness amongst education stakeholders in South Africa as expressed in sustainability knowledge, attitude, and behaviour within the three dimensions of environment, society, and economy.

Leading curriculum for sustainable futures

At the heart of this theme is repurposing the current curriculum towards education pathways that support sustainable livelihoods.

The results

The campaigns yielded incredible outcomes and meaningful engagements that grew our overall media coverage.

Media Coverage

Digital Platforms:

KT VOICE ON ISSUES OF NATIONAL INTEREST:



Kagiso Trust

Impressions: 129 830
Page Visits: N/A
Engagement Rate: 2.5%
Total Followers: 6 873



Kagiso Trust

Impressions: 22 450
Views: 1 215
Click Through Rate: 2.9%
Subscribers: 83



Kagiso Trust

Impressions: 79 395
Engagements: 191
Engagement Rate: 1.5%
Page Visits: 7 971
Total Followers: 3 349



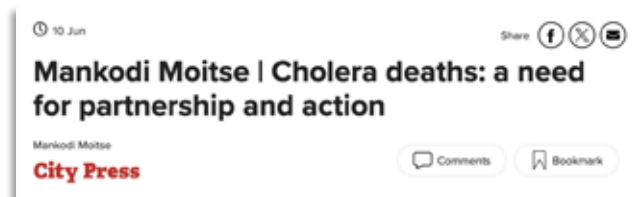
Kagiso Trust

Reach: 77 814
Page Visits: 13 054
Engagement Rate: 0.5%
Total Followers: 4 647



Instagram Address

Reach: 4 902
Page Visits: 1 133
Engagement Rate: 8.5%
Total Followers: 1 051



During the 12 months under review, we achieved significant media coverage valued at more than R17 million. The positive exposure we garnered through various media channels has amplified our brand presence, increased awareness of KT's mission, and highlighted the impact of our activities.

Year Ahead

In the year ahead, the Communications and Marketing department is poised to host a prominent B-BBEE (Broad-Based Black Economic Empowerment) conference, further solidifying our commitment to fostering inclusive economic growth and equitable opportunities. This event will serve as a platform to engage key stakeholders and drive meaningful dialogue on advancing B-BBEE initiatives across various sectors.

In addition, Communications and Marketing will continue to influence national conversations on critical issues such as education, sustainable development, and active citizenship, through strategic communication campaigns and targeted advocacy.

HOW TO COLLABORATE WITH US

Kagiso Trust is one of South Africa's leading development agencies working to achieve freedom from poverty.

YOU CAN JOIN US IN OVERCOMING POVERTY BY CONTRIBUTING IN THE FOLLOWING WAYS:



ONCE-OFF DONATIONS OR SPONSORSHIPS

We promise transparency, action, delivery and measurable results for our social investment programmes in education, socio-economic development and institutional capacity building.



PARTNER FOR A SPECIFIC PROGRAMME

Our tried and tested development models have a track record of success.

- Education
- Socio-Economic Development
- Local Government
- Civil Society Support Programme

We utilise our own investment dividends to fund our programmes and, as such, have a vested interest in the outcome.

Value of being a partner:



Greater Impact

Support programmes that transform lives in measurable ways in some of South Africa's most impoverished areas.



Sustainability

Invest in our poverty alleviation-focused programmes with tried and tested, replicable and sustainable models from an organisation with over 30 years of experience in development.



Public recognition

Gain visibility as a leader in social responsibility through joint public relations and marketing campaigns.



KAGISO
TRUST
Overcoming poverty



For more information on Kagiso Trust partnership and contribution opportunities contact us on 011 566 1900 or info@kagiso.co.za

KAGISO TRUST IN THE MEDIA

Earned media generated an average of R17 257 583 for the 2022-23 FY.

KAGISO TRUST

Kagiso Trust works to overcome poverty by developing and implementing scalable, replicable, sustainable development programme models in the areas of education development, institutional capacity building, socio-economic development and financial sustainability.



KAGISO TRUST HIGHLIGHTS GOOD GOVERNANCE AND SERVICE DELIVERY

Paul Smith, Local Government Support Head

Communication, collaboration and community-centric thinking are key in the working of local government organisations. If they are to create a culture of accountability that will enhance their levels of service delivery to the people they work for.

A webinar themed, "Good Governance and Service Delivery in Municipalities: It Can Be", hosted by the Kagiso Trust in partnership with the AG Institute for Inner Works in October, highlighted the importance of collaboration between communities and local government. The webinar showcased the importance and opportunities for developing sustainable local economic strategies to increase municipal revenue and the blurred lines between the roles of executive mayors and municipal managers.

"Leadership in local government should start confronting the realities they find themselves in," said Kagiso Trust's Schoeman, the chief executive officer of Kagiso Capital, an investment company established by Kagiso Trust. "There are many municipalities with unfunded budgets and that are under financial stress. It is interesting that leaders don't appreciate that the decisions they make have long-term ramifications for the organisations they lead. The time for open and honest conversations in local government is now."

He added that many municipalities run around the framework that, "people succeed because of the organisations in which they work," which he fundamentally disagreed with. "The philosophy I subscribe to is that it starts at an individual level. Organisations succeed because of the people who work in them. It is interesting to note that leaders seldom take accountability for the fact they own part of the reality faced, whether good or bad and accountability starts with them, the individual."

This approach will provide a meaningful mechanism to address the growing gap between local government and civil society, so all stakeholders can meaningfully understand and address community issues through reflective thinking resulting in quality (re)newal (re)newal creation.

"We need to build a new constituency of ethical and responsible leaders and people" said Smith. "We need more community-centric thinking. Our hope going forward is that the people will use their responsiveness to enable the importance of their role in meaningful sustainable change. If you plant a seed today, someone will be able to sit under a tree 10 years from now." The time for change is now as we will realize the best opportunity cost of more of the same from municipalities.



KAGISO TRUST
Overcoming poverty

CONTACT DETAILS

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Website: www.kagiso.co.za
Address: 27 East Street, Waverley, Johannesburg, 2000

Municipal Focus | 65

20 March 2022

Remembering Education Rights and the life of Beyers Naudé this Human Rights Day

Submitted by: kg@phoengs.com

As Human Rights Day Approaches, Kagiso Trust commemorates the life of Dr Beyers Naudé, who embodied values of reconciliation, sacrifice, integrity, and genuine humanity throughout his life. A patron who selflessly fought for human rights in education that remain a struggle even today.

The celebration of Human Rights Day in South Africa on 21 March 1960 reminds us of the sacrifices that were made for our freedom and many of the rights we now enjoy. This public holiday serves as a reminder of the individuals who marched and the lives that were lost in the struggle for a just and equal society with basic human rights.

Despite years of activism, our current education system is still suffering. The ongoing state of dilapidated and under-resourced schools in South Africa is a glaring example of the ongoing fight for quality education, which has yet to be addressed and improved.

Many children still receive education in poorly equipped schools with inadequate infrastructure, depriving millions of learners, teachers, and communities of the resources needed to prepare them for a future where they can make meaningful contributions to economic growth.



BusinessDay

NATIONAL POLITICS COMPANIES ECONOMY BUSINESS WORLD SPORT

OPINION

MANKONI NTSABA: Education system as much a threat to our future as Eskom and national debt

Many children are receiving inadequate education in poorly equipped schools that lack basic infrastructure

06 MARCH 2023 - 05:06
by MANKONI NTSABA

Insurance Chat

ABOUT INSURANCE BUSINESS HOUSEHOLD LEGAL NEWS

Annual Mzansi Young Farmers Indaba to take place on Wednesday 14 June 2023 and Thursday 15 June 2023

June 12, 2023 | Mzansi Young Farmers Indaba

Kagiso Trust, in partnership with Food for Mzansi, is pleased to invite members of the media to the upcoming Mzansi Young Farmers Indaba to be held on 14 June 2023, from 09h00-17h00 at the FNB Stadium in Soweto.

City Press

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Mankodi Moitse | Cholera deaths: a need for partnership and action

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HOME EDUCATION POLITICS ECONOMY

Home - Press Release - Statement: Youth activists and leaders from civil society convene in Johannesburg to...

Press Release Press Release Youth Voices of the Youth

Statement: Youth activists and leaders from civil society convene in Johannesburg to define and build a new collective pathway for a reimagined future

By The Daily Vox Team - February 20, 2023

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NATIONAL YOUTH COALITION

From the 10th to the 12th of February 2023, 94 young activists and leaders from all across the country gathered in Braamfontein for a Strategic Planning Meeting to discuss the formation the National Youth Coalition. The convening was a result of months of engagements between our respective civil society organisations in the pursuit of greater collective action with the intention to work more closely on common areas of concern to respond to the urgent and pressing challenges currently plaguing our society, with particular focus on the youth.

RELATED:

Press statement: A call to join the Youth Day Parade for Justice and Change

The collective, made up of over 100 organisations, was initially engaged in May 2022 in response to a call for action on June 16th made by the Ahmed Kathrada Foundation Youth Activism Programme. The first mass collective event was convened under the Youth Day Parade for Justice and Change, where over 2000 youth marched to the Union Buildings to handover a memorandum to the Presidency, who has since not sent a response to the demands.

Commemorating Youth Day 2022 with mass action honoured the legacy of those who gave their lives in the pursuit of the freedom we have today. In our call to action it was stated that, "young people need to organise and act together if the major issues concerning us are to be taken seriously and solved... the hour and national mood demands that young people... stand up... We must organise and work together to highlight the grave and urgent need to act against the failures of the state to deliver on its mandate. Our collective future will be shaped by what we do now!"

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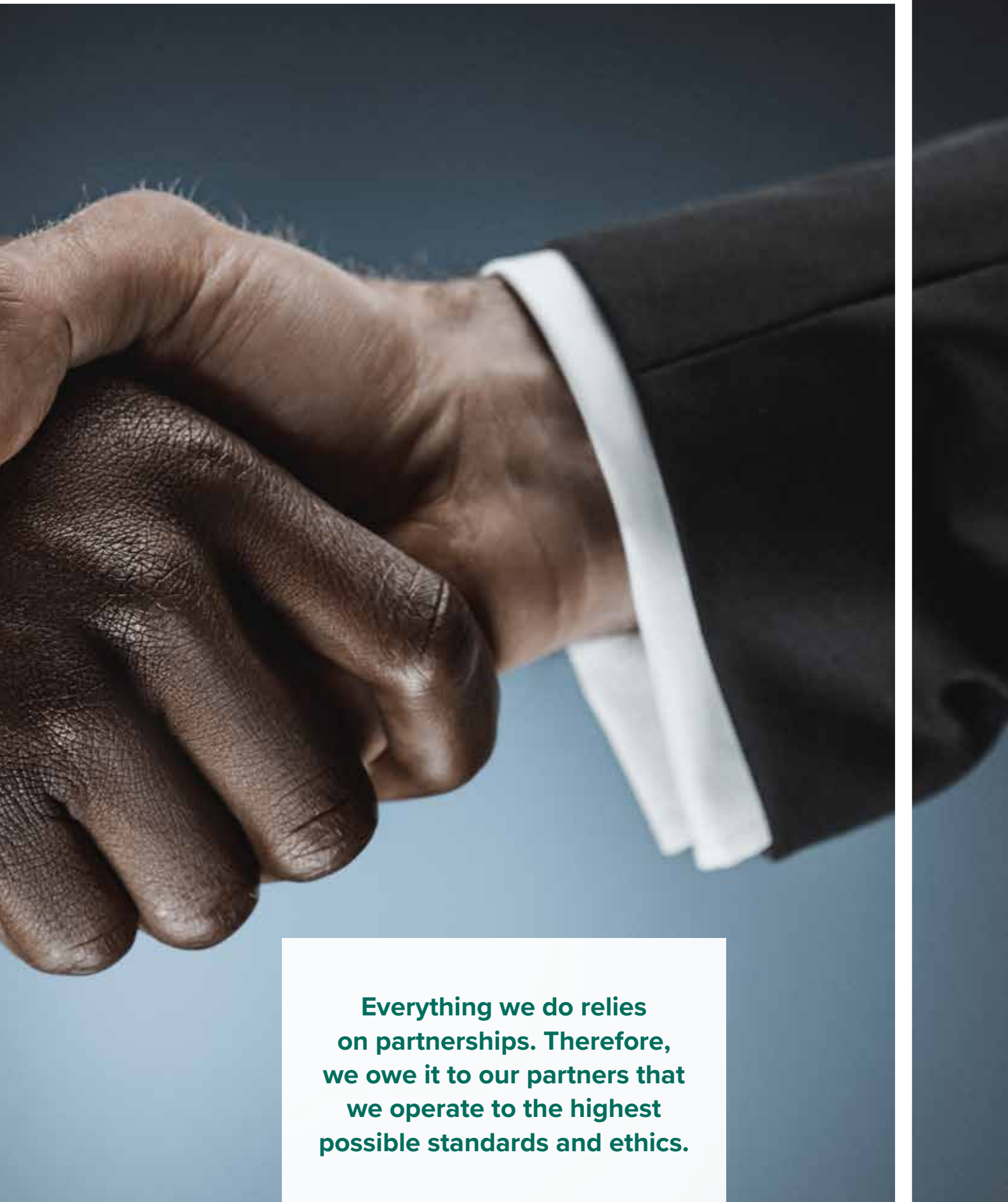
BUSINESS REPORT ECONOMY

Our education system is as much a threat to South Africa's future as Eskom and the country's debt

Across the country, the education system is struggling, with many children receiving inadequate education in poorly equipped schools that lack basic infrastructure, says the author. Picture: Neel Krugger/African News Agency (ANA)

ACKNOWLEDGEMENT OF PARTNERS





Everything we do relies on partnerships. Therefore, we owe it to our partners that we operate to the highest possible standards and ethics.

PARTNERS AND SPONSORS

The following partners and sponsors have contributed to the impact Kagiso Trust is making across the country.

List of Partners and Sponsors

- Department of Co-operative Governance and Traditional Affairs
- Department of Social Development
- Department of Education: Free State
- Department of Education: Limpopo
- Southern African Development Community – Council of Non-Governmental Organisations
- Cyril Ramaphosa Foundation
- University of Johannesburg
- University of Limpopo
- University of Free State
- North-West University
- Council for Scientific and Innovation Research
- HSRC
- Mapungubwe Institute for Strategic Reflection (MISTRA)
- KwaZulu Natal Christian Council
- Financial Intelligence Centre
- First Rand
- ABSA
- FNB
- Kagiso Capital
- KTH
- Makhanda Circle of Unity
- Makana Municipality
- AFGRI
- Grain SA
- Potatoes South Africa
- Tiger Brands
- SPAR Group
- DHL
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- LDoBE
- Nikela Trust
- GAF (Global Alliance of Foundations)
- Eskom Foundation
- Sasol Foundation
- Thabo Mbeki Foundation
- Anglo American Zenzele
- Food for Mzansi
- TUHF21
- Open Learning Group
- Reach Summit
- NPO Working Group
- Inyathelo



cooperative governance & traditional affairs

Department: Cooperative Governance and Traditional Affairs
REPUBLIC OF SOUTH AFRICA



social development

Department: Social Development
REPUBLIC OF SOUTH AFRICA



education

Department of Education
FREE STATE PROVINCE



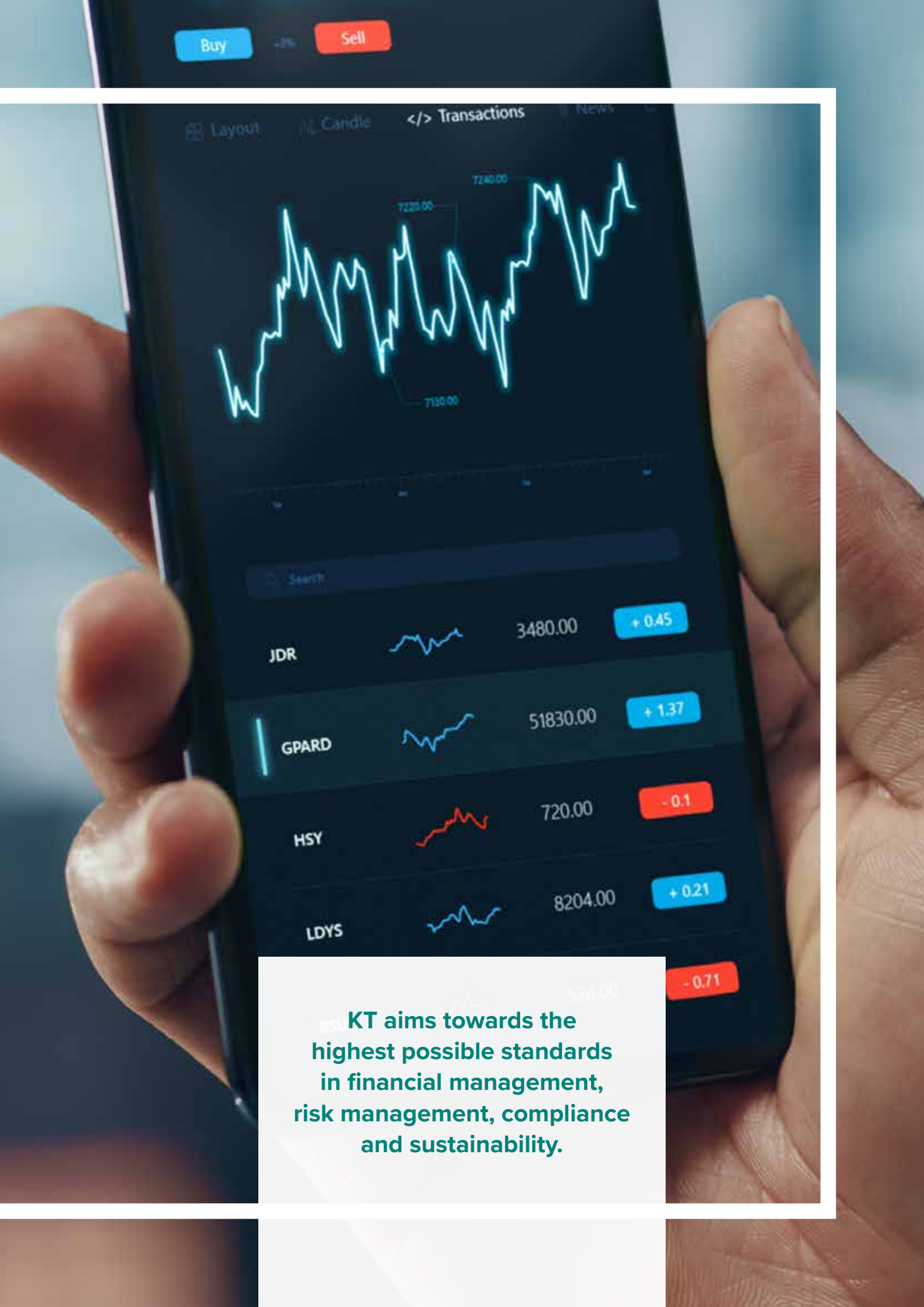
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DEPARTMENT OF
EDUCATION



GROUP ANNUAL **FINANCIAL STATEMENTS**





BSL **KT aims towards the highest possible standards in financial management, risk management, compliance and sustainability.**

GROUP ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2023
for Kagiso Charitable Trust and its Subsidiaries
(Registration number IT374/87)

Issued 23 November 2023

Trust Information

Country of incorporation and domicile	South Africa
Registered office	27 Scott Street Waverley Johannesburg 2090
Postal address	PO Box 1878 Johannesburg South Africa 2000
Bankers	First National Corporate Bank Rand Merchant Bank
Auditor	PricewaterhouseCoopers Inc. Johannesburg
Trust registration number	IT374/87
Trustees	Ms M Ntsaba (“ Chairperson”) Dean Z Nevhutalu Mr HI Appelbaum Ms T Dooms Ms N Angel Mr T Ratsomo Rev Dr Frank Chikane Ms B Njobe Mr G Aboobaker Mr A Maralack
Attorneys	Weber Wentzel Edward Nathan Sonnenbergs Cliffe Dekker Hofmeyr

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The abridged statements set out below comprise the group annual financial statements presented to the shareholder:

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Statements of Changes in Equity	84
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Statement of Financial Position as of 30 June 2023

	Group		Trust	
	2023 R '000	2022 R '000	2023 R '000	2022 R '000
Assets				
Non-Current Assets				
Property, plant and equipment	35,567	31,361	29,329	29,867
Right-of-use assets	8,633	-	-	-
Goodwill and intangible assets	33,962	28,709	-	-
Investment in associate	3,095,347	2,592,400	2,117,508	1,741,847
Amount due from related parties	25,591	6,457	44,041	40,113
Loans receivables	2,990	3,719	-	-
Trade and other receivables	351	-	-	-
Investments held in subsidiaries	-	-	536,232	327,110
Financial assets at fair value through other comprehensive income	4,913,729	5,875,441	4,451,241	5,355,966
Financial assets at fair value through profit and loss	2,430,288	848,358	1,517,701	-
	10,546,458	9,386,445	8,696,052	7,494,903
Current Assets				
Inventories	372	170	-	-
Loans receivables	5,664	6,354	-	-
Trade and other receivables	17,504	8,827	287	331
Current tax receivable	1,434	191	-	-
Financial assets at fair value through profit and loss	140,175	133,741	140,175	133,741
Cash and cash equivalents	316,857	206,994	149,096	134,651
	482,006	356,277	289,558	268,723
Non-current assets held for sale	20,817	92,686	-	-
Total Assets	11,049,281	9,835,408	8,985,610	7,763,626
Equity and Liabilities				
Equity				
Other reserves	170	(7,620)	5,233	(3,990)
Retained income	9,170,692	7,866,126	8,932,518	7,695,055
	9,170,862	7,858,506	8,937,751	7,691,065
Liabilities				
Non-Current Liabilities				
Derivative financial instruments	60,268	41,651	-	-
Deferred tax	62,220	54,056	-	-
Financial liabilities measured at amortised cost	1,652,535	1,767,878	-	-
Lease liability	7,135	-	-	-
	1,782,158	1,863,585	-	-
Current Liabilities				
Trade and other payables	16,443	13,111	3,687	1,750
Loans from group companies	-	-	2,296	823
Provisions	43,321	35,541	6,373	5,340
Funds available for projects	35,503	64,591	35,503	64,591
Lease liability	980	-	-	-
Bank overdraft	14	74	-	57
	96,261	113,317	47,859	72,561
Total Liabilities	1,878,419	1,976,902	47,859	72,561
Total Equity and Liabilities	11,049,281	9,835,408	8,985,610	7,763,626

Statements of Profit or Loss and Other Comprehensive Income

	Group		Trust	
	2023 R '000	2022 R '000	2023 R '000	2022 R '000
Revenue	31,315	27,465	-	13
Cost of sales	(6,758)	(5,507)	-	-
Gross profit	24,557	21,958	-	13
Other income	525,236	364,012	380,149	259,667
Other operating (losses) / gains	147,285	(7,346)	143,390	4,868
Impairment (loss) / reversals	7,320	17,793	(8,493)	(4,600)
Programme expenses	(77,380)	(50,867)	(125,605)	(83,208)
Operating expenses	(168,130)	(128,974)	(48,347)	(33,452)
Operating income	458,888	216,576	341,094	143,288
Interest income	21,601	9,074	10,328	4,850
Finance costs	(142,700)	(101,001)	-	-
Income / (loss) from equity accounted investments	544,664	31,614	399,911	17,643
Profit / (loss) before taxation	882,453	156,263	751,333	165,781
Taxation	(11,687)	(13,812)	-	-
Profit / (loss) for the year	870,766	142,451	751,333	165,781
Other comprehensive income:				
Share of comprehensive income / (loss) of equity accounted investments	9,315	18,449	9,223	14,313
Non-recyclable fair value through other comprehensive income	429,143	629,151	486,130	592,380
Other comprehensive income for the year net of taxation	438,458	647,600	495,353	606,693
Total comprehensive income for the year	1,309,224	790,051	1,246,686	772,474

Statements of Changes in Equity

	Share of equity account associate	Contributions from trustees	Retained income	Total equity
	R '000	R '000	R '000	R '000
Group				
Balance at 30 June 2021	(36,958)	10,889	7,094,524	7,068,455
Profit for the year	-	-	142,451	142,451
Other comprehensive income	18,449	-	629,151	647,600
Total comprehensive loss for the year	18,449	-	771,602	790,051
Balance at 30 June 2022	(18,509)	10,889	7,866,126	7,858,506
Profit for the year	-	-	870,766	870,766
Other comprehensive income	9,315	-	429,143	438,458
Total comprehensive loss for the year	9,315	-	1,299,909	1,309,224
Movement in reserves	(4,657)	-	4,657	-
Balance at 30 June 2023	(10,719)	10,889	9,170,692	9,170,862

	Share of equity account associate	Contributions from trustees	Retained income	Total equity
	R '000	R '000	R '000	R '000
Trust				
Balance at 30 June 2021	(18,303)	-	6,936,894	6,918,591
Profit for the year	-	-	165,781	165,781
Other comprehensive income	14,313	-	592,380	606,693
Total comprehensive loss for the year	14,313	-	758,161	1,126,195
Balance at 30 June 2022	(3,990)	-	7,695,055	7,691,065
Profit for the year	-	-	751,333	751,333
Other comprehensive income	9,223	-	486,130	495,353
Total comprehensive income for the year	9,223	-	1,237,463	1,246,686
Balance at 30 June 2023	5,233	-	8,932,518	8,937,751

Statement of Cash Flows

	Group		Trust	
	2023 R '000	2022 R '000	2023 R '000	2022 R '000
Cash flows from operating activities				
Cash generated from operations	(211,485)	(100,675)	(166,858)	(70,004)
Interest income	20,216	7,865	10,328	4,850
Tax paid	(4,765)	(4,547)	-	-
Net cash from operating activities	(196,034)	(97,357)	(156,530)	(65,154)
Cash flows from investing activities				
Purchase of property, plant and equipment	(6,676)	(2,751)	(715)	(1,440)
Sale of property, plant and equipment	124	(43)	110	-
Dividends received from investment in associates	46,780	22,694	33,473	5,439
Purchase of other intangible assets	(6,533)	(8,766)	-	-
Proceeds on sale of investments held for sale	92,686	-	-	-
Payment for acquisition of subsidiary, net of cash acquired	(1,612)	(2,360)	-	-
Movements in loans to related parties	(19,134)	(5,085)	(12,421)	(4,566)
Acquisition of investments at fair value through other comprehensive income	-	(73,122)	-	-
Loans to associates repaid	-	12,078	-	-
Advances of loans receivables at amortised cost	(2,000)	-	-	-
Repayment of loans receivables at amortised cost	561	2,524	-	-
Purchase of ordinary shares in subsidiary	-	-	(209,122)	(141,865)
Withdrawal of funds from fair value investments through profit or loss	10,000	10,000	10,000	10,000
Purchase of financial assets at fair value through profit and loss	(41,595)	(400,000)	-	-
Dividends received	491,710	341,085	348,234	236,373
Net cash from investing activities	564,311	(103,746)	169,559	103,941
Cash flows from financing activities				
Increase in long term loan at amortised cost	42,100	237,898	-	-
Repayment of long term loan at amortised cost	(42,413)	(20,966)	-	-
Repayment of interest in long term loan	(23,448)	-	-	-
Repayment of loans from related parties	-	-	1,473	249
Preference shares issued	-	234,780	-	-
Redemption of preference share liability	(149,040)	(95,750)	-	-
Repayment of finance costs on preference shares	(84,319)	(84,079)	-	-
Repayment of interest on long term loan	(1,227)	-	-	-
Other finance costs	(7)	(67)	-	-
Net cash from financing activities	(258,354)	271,816	1,473	249
Total cash movement for the year	109,923	70,713	14,502	39,036
Cash at the beginning of the year	206,920	136,207	134,594	95,558
Total cash at end of the year *	316,843	206,920	149,096	134,594

* Net of overdraft.

“

We remain a caring organisation that also responds to immediate community needs.

– *Mankone Ntsaba*

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