



Annual Report

March 2023 – February 2024





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Letter from the



Our performance for the period demonstrates the hard work put in by our Soul City Institute (SCI) collective to ensure that we are acting in accordance with our mandate and that the different donor targets are met.

Programme delivery was facilitated by the support given by the different stakeholders including the district, provincial and national departments of education (DOE) and health (DOH). This ensured we had access to schools and facilities for us to deliver on the objectives of mobilising young people to access sexual and reproductive health and rights (SRHR) services with minimal interruptions to the agreed schedule. The district DOE engaged the schools on our behalf helping to mobilise the principals to endorse our plans and assist our field staff. This was especially valuable for the Soul Buddyz programme, which was our biggest in-school programme for the reporting period.

Overall, the organisation is growing as there are new funders and partnerships that have been formed.

SCI closed the current reporting period as a new grant implementing partner for the GBVF Response Fund as part of the Fund's RFP 2.

SCI also received new funding from SIOC-cdt to implement GBV prevention in Northern Cape and Limpopo. We are proudly a collaborative partner for the International Planned Parenthood Federation (IPPF), a global movement that provides and enables sexual and reproductive healthcare and rights for all.

Yours in advance of a feminist society,

Phinah Kodisang
CEO

Letter from the **BOARD CHAIRPERSON**

Dear stakeholders, partners, supporters, fellow board members and allies. I am excited to present the Soul City Institute 2023–2024 annual Chair of the Board report.

As we reflect on this busy and impactful year and look forward to the challenges and triumphs ahead, I am honoured to address you with this annual chair letter on behalf of the Institute.

In a world where gender equality remains an aspiration rather than a reality, our organisation stands as a beacon of hope and resilience. Together, we have navigated through turbulent times, advocating tirelessly for the rights and empowerment of women and marginalised genders. Despite the obstacles we have faced, our commitment to justice and equality has remained unwavering. In the midst of reduced funding, the work activities and coverage have been revised while honouring our commitment to excellence.

Through our advocacy efforts, we have raised awareness about pressing issues such as gender-based violence, workplace discrimination, and reproductive rights. We have mobilised communities, engaged policymakers, and amplified the voices of those whose stories are too often silenced.

Our programmes and initiatives have empowered countless individuals to stand up, speak out, and take action. From educational workshops and skills-building seminars to grassroots campaigns and legislative advocacy, we have worked tirelessly to create a more just and equitable society for all.

In the face of unprecedented challenges, including the global pandemic and ongoing social and political unrest, our organisation has remained resilient. We have adapted our strategies, embraced new technologies, and found innovative ways to connect and mobilise our community. Despite the distance that separates us, and collective determination has only grown stronger.

Looking ahead, we recognise that our work is far from over. The struggle for gender equality is ongoing, and the road ahead may be long and difficult. Yet, we are undeterred. With passion in our hearts and solidarity in our actions, we will continue to fight for a world where all individuals are treated with dignity, respect, and equality. Just one of the exciting initiatives for the coming year is a 13-episode TV drama series in partnership with the SABC and with funding from the IPPF grant. We are looking forward to SCI re-entering the TV space and further advancing our mandate.

As we embark on the journey ahead, I am filled with gratitude for each of you. Your dedication, passion, and unwavering support are the driving force behind everything we do. Together, we have the power to create real and lasting change. We are currently preparing for the FY2024–25 statutory audit in October. We are looking forward to favourable and compliant results.

Thank you for standing with us in the fight for gender equality. With your continued support, I am confident that we will build a future where every person, regardless of gender, can live free from discrimination and oppression.

In solidarity,

Dr Hlangeni Mofokeng
CHAIRPERSON



Our impact during the **YEAR OF ADVANCING THE FEMINIST**



This financial year marked a significant chapter for Soul City Institute as we concluded our Year of Advancing the Feminist. This was not merely a theme but a guiding principle that shaped SCI's every decision, action, and programme.

Our commitment to intersectional feminism is not a rhetoric; it has been embedded in every aspect of our operations. We recognised that to truly address the root causes of inequality, we needed to approach our work with a deep understanding of how different forms of oppression—such as race, gender, sexuality, and economic status—intersect and compound the challenges faced by marginalised groups. This understanding guided our programme development, partnerships, and advocacy strategies throughout the year. By aligning our efforts with this framework, we were able to create programmes and initiatives that were not only effective but also sustainable, addressing the immediate needs of our communities while also challenging the systemic barriers that perpetuate inequality. This approach has not only strengthened our organisation, but it also positioned Soul City Institute as a leader in the global feminist movement, with a clear and unwavering commitment to social justice and equality for all.

As we transitioned into FY2023-24, our resolve to champion feminist principles only grew stronger. This year, we embraced the theme “Deliberate and Unapologetic About Our Feminist Agenda” to reflect our unwavering commitment to the feminist mission. This theme was not chosen lightly; it was a purposeful and conscious decision to reaffirm our commitment to feminism in an increasingly hostile global environment where feminist values are often under attack.

Our programmes, advocacy, and movement-building efforts were guided by the lessons and experiences accumulated over the past 29 years. We looked back on our history with pride, particularly the bold decision we made in 2016 to declare ourselves an overtly feminist organisation. At the time, this was a courageous step, taken amid a global pushback against feminist principles and the rise of regressive movements that sought to undermine the progress that had been made in gender equality. By standing firm in our beliefs, we positioned ourselves not just as an organisation that advocates for women's rights but as a beacon of feminist thought and action in the global south. We remain unapologetic about our mission to dismantle patriarchy and to speak truth to power.

This year's focus was a declaration that we will not back down from our commitment to gender justice, no matter the challenges or opposition we may face. At the heart of our work is the advocacy for the rights of girls, women, and all marginalised people to have full control over their bodies and lives. We believe that bodily autonomy is a fundamental human right, and when individuals are denied this right, their freedom, dignity, and wellbeing are compromised. The consequences are far-reaching, affecting not only their physical and mental health but also their education and economic opportunities. This year, our efforts are geared towards not just advocating for these rights but also ensuring that the structures and systems that perpetuate gender-based violence and discrimination are dismantled and replaced with ones that promote equality, justice, and respect for all.



Our rallying call, “Deliberate and Unapologetic About Our Feminist Agenda”, serves as a powerful reminder to ourselves, our partners, donors, and allies that our decision to be overtly feminist was intentional and necessary.

SOUL BUDDYZ CLUBS



Soul Buddyz Clubs are school-based groups for children aged 8 to 14. The clubs empower children by providing them with the tools, knowledge and skills to make informed decisions about their health, safety and wellbeing. Our clubs encourage positive peer relationships, teach life skills, and raise awareness about important social issues, such as children's rights, health education and gender equality. The clubs also address the broader challenges that children face in South Africa. Through the clubs, children actively engage in community outreach, environmental campaigns, and social justice projects, instilling a sense of responsibility and leadership from a young age. In partnership with the National Department of Health and Global Fund, we re-established Soul Buddyz Clubs across all nine provinces in the country, ensuring that our reach and influence nurture young leaders who can shape healthier futures for themselves and their peers.

We placed a strong emphasis on capacity building, recognising that the sustainability and success of the Soul Buddyz Clubs

depend on well-trained educators, who are the facilitators of the club meetings and the Learner Support Agents (LSAs) who support them. Our Soul City Master Trainers play a pivotal role in capacitating facilitators and LSAs and safeguarding the quality of programme delivery and its impact in primary schools.

This training has equipped facilitators with the skills needed to effectively lead Soul Buddyz Clubs. The content covers technical knowledge about sexual and reproductive health and rights (SRHR) and different critical leadership, communication, and facilitation skills to ensure that club sessions are engaging, safe, and inclusive spaces for children. Through these trainings, SCI has capacitated a robust network of facilitators who are now empowered to promote health, wellbeing and life skills among the children in their schools and communities. This initiative represents a significant step toward assisting young people, particularly in underserved areas, to have access to the information and support they need to make informed decisions about their health and lives.



12 070

Children reached through Soul Buddyz Clubs



1 049

Soul Buddyz Clubs established in schools across South Africa



1 075

Educators trained to become Soul Buddyz Clubs Facilitators



577

Learner Support Agents trained on the Soul Buddyz Clubs programme



COMMUNITY MOBILISATION

5 906

Young people reached through our

44

Health Calendar events and

375 414

Condoms distributed to young people across South Africa

Enhanced youth engagement and promotion of safe sexual practices: SCI surpassed its targets by hosting 44 health calendar events. These initiatives promote safe sexual practices and increase access to SRHR services. We strategically align these events with national awareness days such as World AIDS Day and Youth Day, amplifying our message and referral services to a broader audience. These activities empowered young people to make informed decisions about their sexual health and contributed to a stronger youth health movement. These accomplishments display our dedication to promoting health equity through innovative approaches and widespread outreach.

Mobilisation through multifaceted media: We leveraged the use of social media and radio to reach more young people and promote messaging about health-seeking behaviour directly to them. We used digital platforms to raise awareness about SRHR, HIV prevention, and teenage pregnancy. A particularly successful Public Service Announcement on pregnant learners' rights to attend school was aired on Metro FM. These multi-platform strategies allowed SCI to disseminate critical health information to stimulate behaviour change and promote positive health outcomes among adolescents.

8 million

young people reached through our Health Calendar online campaigns

2.6 million

listeners reached through a targeted teenage pregnancy radio PSA on Metro FM

783 000

youth reached through community radio stations across South Africa



SCI IN THE MEDIA

Soul City Institute prides itself as a thought leader in addressing critical social issues in South Africa, consistently contributing to national and global discourses on health, social justice and gender equality. Through various platforms, including multimedia campaigns and advocacy efforts, we engage with the most pressing challenges facing our nation.

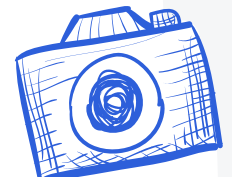
The Institute's work often focuses on sexual and reproductive health rights (SRHR), gender-based violence (GBV), HIV prevention, and the empowerment of girls, women and young

people. By leveraging our expertise in communication for social change, we influence public opinion, advocate for policy reform, and promote a rights-based approach to development.

Through our active participation in national conversations, partnerships with key stakeholders and leadership in feminist and social justice spaces, Soul City remains a critical voice in shaping South Africa's approach to health equity and gender justice. The adjoining table summarises key media engagements we had during this year.

Media	Topic	Date
Witness Weekend	<i>'Everybody has sex... So let's talk about it</i>	04 Mar 23
African Reporter	<i>Impact of HIV/Aids is a reality</i>	23 Jun 23
Capricorn Voice	<i>Platform to address social ills, teenage pregnancy</i>	01 Mar 23
Sunday World	<i>Supplement B (Magazine) Creating the next generation of African feminists</i>	27 Aug 23
Top Women Leaders	<i>The Soul City Institute for Social Justice</i>	01 Jul 23
Business Day, Human Rights	<i>We need a new feminist agenda</i>	21 Mar 23
Sunday Times Social Justice	<i>Creating the next generation of African feminists</i>	01 Jul 23
SAFM Sunrise	<i>Aids conference</i>	22 Jun 23
SAFM Sunrise	<i>MEC to roll out panic buttons to sex workers</i>	10 Aug 23
SAFM Night talk	<i>Government to crack down on teenage pregnancy</i>	02 Oct 23
SAFM Sunrise	<i>Call for doctors and medical staff to report case</i>	27 Nov 23
SAFM Night talk	<i>Procedure to follow after rape incidents</i>	14 Dec 23
SAFM Sunrise	<i>Festive season road deaths</i>	26 Jan 24
SAFM The View Point	<i>Role of youth in the challenging social ills</i>	06 Feb 24
702 Drive	<i>Govt encourages teenage mothers to return to school</i>	11 Jan 24
SABC 2 Health Check	<i>Impact of GBV on society</i>	19 Nov 23
Motsweding FM Current Affairs (Tsele le tsele)	<i>Judgement against alleged child rape kingpin</i>	24 Apr 23
Motsweding FM Current Affairs (Boresetse)	<i>Kodisang says child rape cases have escalated</i>	25 Apr 23
YFM Main News @ 12:00	<i>Soul City Institute for Social Justice</i>	22 Jun 23
Zibonele FM Developmental Issues	<i>Soul City Institute radio campaign - World Aids Day</i>	28 Nov 23
Zibonele FM Developmental Issues	<i>Loyiso Soul City Institute: Youth zones</i>	14 Dec 23
Power FM Power Weekend Breakfast	<i>Focus on teenage pregnancy</i>	24 Jun 23
SABC News Full View	<i>Protecting survivors of Bester's crimes</i>	28 Mar 23
SABC News The Agenda	<i>Raising awareness about cancer</i>	01 Oct 23
SABC News SA Today	<i>Outrage after CPUT student GBV attack</i>	13 Nov 23
SABC News Full View	<i>Calls to report underage pregnancies</i>	28 Nov 23
SABC News SA Today	<i>Oscar Pistorius released on parole</i>	05 Jan 24
Newzroom Afrika Newz@Prime	<i>State refutes suspected sex-ring Kingpin testimony</i>	01 Mar 23
Newzroom Afrika Infocus	<i>State withdraws charges against Hillary Gardee's attacker</i>	12 Apr 23
Newzroom Afrika Newz@Prime	<i>Zooming in on women's rights</i>	27 Apr 23
Total media reach (potential number of viewers and readers based on the number of unique visitors to each media outlet each month)		44 030 098

Table 1: SCI presence in traditional media





Our Website **GOT A FACE-LIFT!**

After an extensive process of revisiting our archives, curating meaningful content, and working collaboratively with our website developer, we are thrilled to announce the launch of our newly revamped website. Its fresh, modern look reflects our commitment to accessibility, user engagement, and providing a seamless browsing experience for all visitors.

In line with our mission to promote inclusivity, we are proud to announce the integration of a new AI-powered tool specifically designed for visually impaired users. This cutting-edge technology enhances the accessibility of our site, allowing users with visual impairments to seamlessly navigate our content. This tool not only reads content aloud but also helps users explore different sections of the website intuitively, ensuring that no one is left behind in accessing the important information we share. Our dedication to making the site accessible for all is at the heart of this upgrade, and we believe this tool will greatly enhance the experience for many of our users.

We've paid special attention to making our content more interactive, with easier-to-find sections that highlight our ongoing projects, advocacy work, and thought leadership. In particular, we've enriched our multimedia sections, so whether you prefer podcasts, blogs, or video content, you'll find it all organised and ready to explore. Additionally, we have integrated accessibility features that ensure inclusivity, catering to a diverse audience with varying needs.

This website transformation also marks a new chapter in how we share the important work being done across Soul City Institute. By showcasing the impact of our programmes, the voices of those we serve, and the communities alongside whom we work, the revamped site offers a window into our mission of advancing feminist and social justice causes.



Towards A Feminist Africa: **LIMITED PODCAST SERIES**

In celebration of the 20th anniversary of the Maputo Protocol, Soul City Institute launched a groundbreaking five-part podcast series titled *Towards A Feminist Africa*. This series, co-hosted by our CEO, Phinah Kodisang, and Communications and Advocacy Manager, Pontsho Pilane, delved deep into the progress African countries have made in implementing the provisions of the Maputo Protocol. Adopted in 2003, the Protocol remains a pivotal document in advancing women's rights across the continent. It offers broad protections that acknowledge the interconnected vulnerabilities faced by marginalised communities, including women, girls, and gender-diverse persons. Over the last two decades, it has reshaped the trajectory of gender justice in Africa.

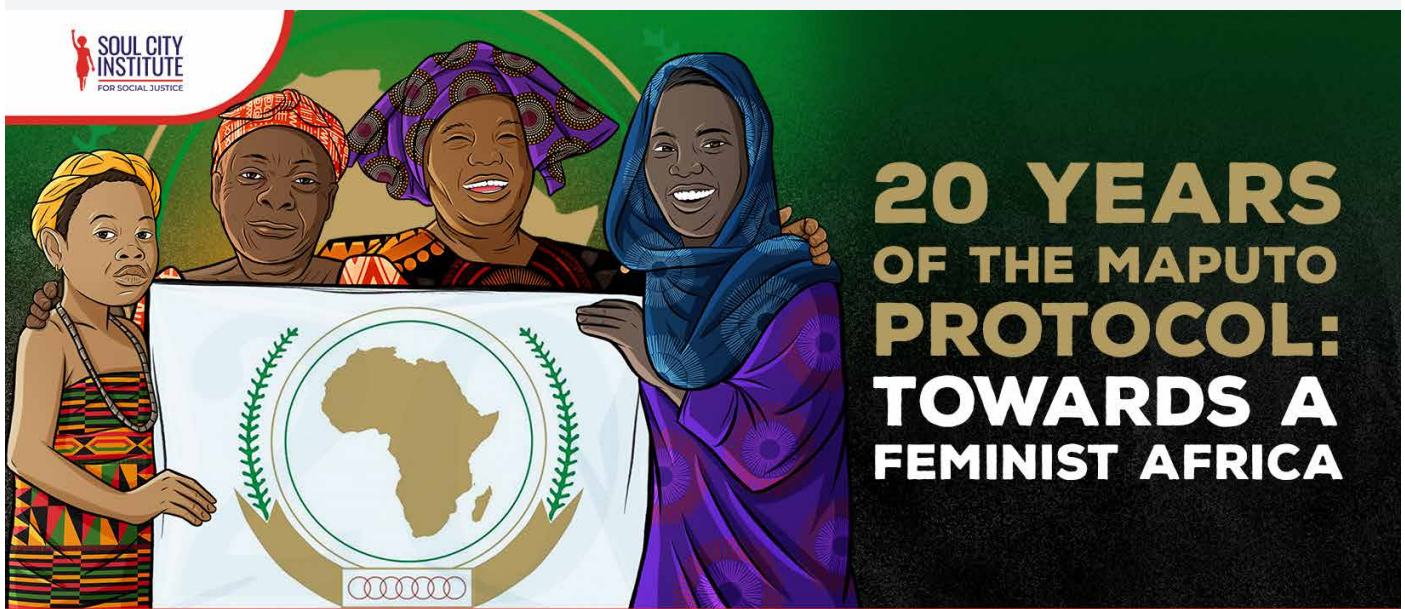
Through engaging conversations with prominent African feminists and activists, the podcast unpacks the transformative role of the Protocol in the ongoing fight for gender equality. Each episode is a reflection on the successes and challenges faced by African nations in bringing the Protocol to life, with a focus on the critical role of grassroots activism and leadership in driving policy changes. The discussions explore key issues such as GBV, reproductive rights, and political participation, highlighting the lived realities of marginalised women and gender minorities.

The podcast acts as a platform for Soul City Institute to raise concerns about South Africa's inability to fully adhere to the Maputo Protocol's provisions and share information that leads to impactful solutions. Our programmes, designed for in- and out-of-school youth, foster peer education, community

organising, and the development of life skills necessary to tackle complex social issues. Over the past year, these clubs have expanded their reach, now operating in more schools and colleges, empowering young leaders to challenge patriarchal norms and create environments that reflect their aspirations for equality and justice.

For the past 28 years, Soul City Institute has positioned itself as a driving force in the social justice movement, championing the rights of those who cannot advocate for themselves. Our advocacy and lobbying efforts seek to dismantle systems of oppression, particularly patriarchy, which fuels the unequal treatment of women, girls and gender-diverse persons. As we celebrate our 28th anniversary in October 2024, we reflect on the tireless work we have done and remain resolute in our commitment to advancing gender equity through deliberate and unapologetic feminism. This celebration is not just a moment to look back at our achievements, but to renew our determination to continue pushing the boundaries of what is possible in the pursuit of a just society.

Listeners can tune into *Towards A Feminist Africa* on all major podcast platforms, where each episode serves as a powerful reminder of the work that remains. As we move forward, we do so with the knowledge that the fight for gender justice requires persistence, solidarity, and a willingness to challenge the status quo at every level. The podcast series is a call to action for feminists, allies, and policymakers alike to remain vigilant in the struggle for a world where all individuals, regardless of gender, can live with dignity, self-determination, and safety.



STRATEGIC PROJECTS

ALLIANCE BUILDING AND STRATEGIC PARTNERSHIPS

During the year, we continued to seek out and collaborate with like-minded organisations and individuals who are committed to advancing feminist causes. One of the key events during this period was the 67th session of the Commission on the Status of Women (CSW67), which took place in March 2023. This event was held in New York, USA but it provided a global platform to address gender equality and women's rights.

SCI was actively involved in the civil society organisations (CSO) consultation sessions, where we partnered with organisations like Lilitha Labantu, UN Women, and UNICEF. Together, we addressed the challenges and best practices in tackling online and tech-facilitated GBV as growing concerns in today's digital age. We participated in the National Advocacy and Influencing Workshop hosted by the African Philanthropy Network and Giving for Change, where we shared insights and strategies for effective advocacy.

Our CEO, Phinah Kodisang, represented us at the SHESpeaks Gathering hosted by the Graça Machel Trust and Amazon Leadership Initiative. This gathering assembled changemakers and organisations committed to the advocacy agenda for young women and girls in southern Africa. These engagements were critical in reinforcing our commitment to feminist advocacy and building strategic alliances that will help us advance our mission in the coming years.

OUR INAUGURAL FEMINIST PARLIAMENT ZEROS IN ON LEARNER PREGNANCY

In June, we proudly launched the **Feminist Parliament** at the University of Johannesburg Library. The first-of-its-kind event provides young leaders with a safe platform to engage and strengthen their network as feminists and to jointly engage on the **Department of Basic Education's Policy on the Prevention and Management of Learner Pregnancies in Schools**. Participants from various youth-led organisations expressed the voices of adolescent girls and young women who dissected the policy's strengths, weaknesses, and gaps. By prioritising youth leadership, this feminist parliament emphasised the exclusion of LGBTQIA+ youth in the current policy and proposed tangible recommendations for change. It underscored Soul City's commitment to empowering the next generation of feminist leaders to advocate for policies that better reflect their lived realities.

Aligned with the UNAIDS' **Education Plus Initiative**, the first Feminist Parliament aimed to engage adolescent girls and young women in a collaborative effort to reshape the future of education policy. Specifically, the focus was on addressing the pressing issue of learner pregnancy, which significantly affects school retention rates for girls and young women. Through workshops and group discussions, participants explored the gaps and opportunities within the policy, ultimately developing concrete recommendations for its improvement. The Feminist Parliament created a space where young leaders could not only reflect on their personal experiences but also engage in rights-based, gender-responsive discussions around policy shortcomings and proposed strategies to make these policies more inclusive and equitable.

Participants' keen interest in being part of the solution was underscored by the weight and depth of the concerns raised. Hlumela Dlali, Palesa Faith Mokwa, Mab's Tlale Motlalepula and their peers highlighted that pregnant learners were discriminated against in rural areas.





They saw a need for treatment literacy and suggested dissemination of these discussions through social media platforms to improve access to the information for young people.

The Soul City Institute’s communication and digital strategy amplified the Feminist Parliament’s impact through coordinated social media campaigns, featuring graphics, live streaming, and real-time engagement. Platforms like Facebook, Twitter and Instagram ensured that the event reached a broad audience beyond the physical attendees. Soul City’s engagement metrics, which included organic reach and interaction, demonstrate that the event resonated with both those present and those joining online.

The insights and recommendations gathered from the event were incorporated into the Soul City Institute’s **Kgalemelang campaign**, our annual advocacy campaign launched during the 16 Days of Activism Against Gender-Based Violence. The Feminist Parliament’s outcomes will continue to inform Soul City’s broader advocacy work, specifically targeting the issues of statutory rape and learner pregnancy.

As we move forward, Soul City remains committed to fostering these spaces where young leaders can use their voices to drive systemic change. This **Feminist Parliament** was just the first step in what we hope will be a continued and expanded effort to empower adolescent girls and young women to advocate for themselves and to build a more just and equitable society.

Thank you to [UNAIDS](#) for making this possible!

JULY 2023						
Channel	Number of followers	# of Posts	Average engagement rate	Reach	Total Impressions	Total Engagement
Instagram	2479	4	14.38%	556	687	80
Facebook	31274	3	3.86%	6329	6144	734
Twitter	15246	27	0,053%	N/A	4830	221

Table 2: Overview of SCI social media platforms

CELEBRATING 1ST YEAR OF THE FEMINIST LEADERSHIP AND ACTIVISM CENTRE

Soul City Institute for Social Justice proudly marks the first anniversary of the Feminist Leadership and Activism Centre (FLAC), a transformative environment dedicated to decolonial feminist consciousness.

Since its inception, FLAC has become a revolutionary platform for learning, healing, and collaboration, designed to build feminist movements by empowering young leaders with the knowledge and tools needed to challenge the oppressive structures in society. Through FLAC, we seek to disrupt patriarchal systems and promote gender equity, deeply embedding intersectional feminism at the core of societal change. This vision and its successful implementation are made possible by the generous support of the Ford Foundation South Africa.

FLAC was established as a space where young people, particularly those identifying as feminists, can come together, share their experiences, and engage in meaningful discourse around feminist activism, social justice, and decolonial thought. The centre serves not only as a learning hub but as a sanctuary where individuals can heal from the traumas inflicted by various forms of oppression, while simultaneously strategizing to combat those very systems.



Over the past year, FLAC welcomed 20 emerging leaders aged 19–25 from across South Africa. The programme, delivered by prominent African feminists and activists, is equipping these fellows with the tools to challenge and disrupt patriarchy in all its manifestations, nurturing both personal and collective feminist consciousness, which ultimately drives social change. In recognition of their contributions to feminist activism, several FLAC fellows were featured in Sunday World's Heroic Women of 2023, further highlighting the profound impact that the programme has had on their personal and professional lives.

FLAC was a life-changing experience for 26-year-old **Hlumela Dlali** from Cofimvaba in the Eastern Cape. Inspired by a strong passion for **social justice and activism**, Hlumela (they/them) shares that as someone who does not identify with the gender binary, one of the most significant aspects of their experience was gaining

a deeper understanding of their gender and sexuality, while also appreciating the complexities of the feminist movement. "It's not just about hating men," Hlumela explains, emphasising that **feminism is a nuanced and inclusive movement** that seeks to **liberate all individuals from oppressive structures**. Hlumela has taken the initiative to start a **Rise Young Women's Club** to empower young people through education and awareness of their rights. They believe that this will help them develop their leadership skills and reinforce their journey of activism.

"As we celebrate FLAC's first anniversary, we reflect on the changes we've ignited over the past year. Our mission goes beyond education—it's about creating a space for healing, communication, creativity, and collaborative work. We are resolute in our mission to dismantle the intersecting systems that oppress gender minorities and hinder them from reaching their full potential." – Phinah Kodisang, CEO of SCI



OUR KGALEMELANG CAMPAIGN MEETS #YVOTE4U

During 2023, Soul City Institute remained steadfast in its efforts to combat gender-based violence and femicide (GBVF) in South Africa. Our **#KgalemelangGBV365** campaign – launched earlier in 2023 – used the country's 2024 elections to intensify its focus, urging political parties to shift away from performative gestures like food parcels and staged photo opportunities. Instead, we demanded a serious commitment to creating a safe, equitable society for women, girls, and LGBTQIA+ communities.

In the lead-up to the annual **16 Days of Activism for No Violence Against Women and Children**, we reflected on the priorities of political leaders, particularly amid South Africa's devastatingly high rates of rape, teenage pregnancy, and femicide. The **#KgalemelangGBV365** campaign continued to challenge political parties and their stakeholders to take responsibility by fully implementing the National Strategic Plan (NSP) for GBVF.

Our campaign's name, "Kgalemelang", originates from Sesotho and Setswana and means to "call to order" or "rebuke"—and

that's exactly what we did. We consistently called out the human rights violations faced by marginalised groups, demanding that political leaders take bold action. Through engagements with these leaders, we pressed them to incorporate the NSP as a key feature in their manifestos and political platforms.

Recognising the interconnectedness of politics and gender-based violence, we merged our **#KgalemelangGBV365** initiative with the **#YVote4U** campaign, first launched in 2019 in order to spotlight feminist issues during the national elections. This twinned effort evaluated political party manifestos for their inclusion of women's rights and gender justice. Our goal was not only to hold leaders accountable but also to make GBVF a focal point in the national political discourse.

Looking back on 2023, we took pride in the progress we had made, particularly in bringing GBVF to the forefront of the national elections discourse. Our work throughout the year solidified our role as a leading voice in the fight against GBVF.



Working with COMMUNITIES

We successfully partnered with the GBV Response Fund to strengthen 25 community-based organisations (CBOs) in KwaZulu-Natal and North West. The goal was to empower these CBOs to deliver effective GBV prevention programmes in alignment with pillars 2 and 3 of the NSP. Soul City firmly believes that dismantling GBV requires a collaborative effort, and this grant-driven initiative emphasised partnership, empowerment, and long-term sustainability.

The key to this initiative's success was the collaborative ecosystem in which diverse stakeholders worked together to deliver impactful GBVF prevention services. By empowering CBOs with the necessary skills and resources, SCI enabled these organisations to effectively combat GBV in their communities. The partnership-driven approach promoted greater efficiency, expanded reach, and a sustainable and unified community response to GBV.

KEY ACHIEVEMENTS

• Enhanced capacity

SCI conducted a needs assessment for each CBO, identifying areas to prioritise for tailored capacity-building on topics dealing with grant management, advocacy, and the implementation of GBV prevention activities. SCI also offered organisational support, enabling CBOs to serve a wider range of beneficiaries.

• Widespread outreach

Our 25 CBO partners implemented diverse GBV prevention interventions in communities across KwaZulu-Natal and the North West province. CBOs were capacitated to address the needs of different local population groups and fostered community participation, social cohesion and safe spaces for dialogue.

• Digital innovation

SCI's digital training improved CBOs' skills to leverage online platforms for expanding their outreach efforts. This digital innovation allowed CBOs to adopt cost-effective methods of engagement that broaden their reach among target audiences beyond traditional face-to-face interactions.

• Social media use

The initiative successfully disseminated GBV prevention messages through social media campaigns. Targeted primarily at young women aged 18-35, these campaigns reached over 1.6 million people, exceeding the initial target of 1.08 million. Through this partnership with the GBV Response Fund, SCI effectively empowered 25 CBOs across KwaZulu-Natal and North West Province to take charge of GBV prevention in their communities. By providing capacity-building, digital skills, and extensive outreach efforts, SCI ensured that these organisations could sustain their efforts long after the grant period ended.



Reach by gender	Target	Percentage	Actual	Percentage
Female	809 994	75%	892 022	110%
Male	269 998	25%	459 526	170%

Table 3: Reach of community-targeted social media campaigns

Capacity building and empowering community organisations for sustainability

During the 2023-2024 funding cycle, SCI made remarkable strides in empowering CBOs to enhance their capacity and sustainability. Through various workshops, dialogues, and outreach activities, SCI and partner CBOs engaged over 33 873 individuals. These initiatives enabled CBOs to build relationships with residents from diverse demographics, including women, men, youth and marginalised groups, and to create inclusive spaces for discussing sensitive topics related to GBV.

Empowering community organisations for financial sustainability

One of SCI's standout achievements during this funding cycle has been its pivotal role in empowering local organisations to achieve financial sustainability. Recognising the benefits and long-term impact of continued funding, SCI worked closely with seven CBOs to help them secure additional financial support to sustain and expand their GBV initiatives. CBOs are now able to invest in personnel, materials and resources necessary to scale up their operations and provide even more comprehensive support to individuals and communities affected by GBV.





Province	Name of CBO	Amount Received	When funding was received	Funding Partner
Northwest	Regodile Community Development	R800 000,00	1 April 2022	DSD
	Regodile Community Development	R1 200 000,00	1 May 2023	DSD
	Relebhone Young People's Organisation	R60 000,00	1 October 2022	DCS
KZN	Intando Comm Project	R1 100 000,00	1 April 2023	IDT
	Stand-Out	R75 000,00	1 October 2022	PEPFAR
	Phathakahle Comm	R1 000 000,00	1 October 2022	IDT
	Raising hope	R35 000,00	1 June 2023	Harambe SA
Total		R4 270 000,00		

Table 4: Assistance to CBOs to mobilise resources for financial sustainability

In February, we secured a 15-month Grant Management Partner (GMP) agreement with the GBVF Fund, marking a significant milestone in SCI's work. As a GMP, SCI is entrusted with leading several key functions aimed at supporting CBOs working on GBVF prevention and response. These responsibilities entail:

- Announcing and managing Requests for Proposals (RFPs): SCI oversees the process of soliciting proposals from CBOs to ensure that diverse organisations working to address GBVF receive the necessary funding and support.
- Selecting and onboarding CBOs: SCI plays a pivotal role in identifying and onboarding successful CBO applicants, ensuring they are equipped to implement programmes in their communities.
- Oversight and management of CBO subgrantees: SCI provides comprehensive oversight, ensuring that CBOs working with boys, men, women, girls, children, and LGBTQIA+ communities are well-supported and managed.
- Monitoring and evaluation: SCI is responsible for monitoring programme performance, reporting against established Monitoring, Evaluation, Research, and Learning (MERL) frameworks, and ensuring that programme outcomes align with the goals of the GBVF Response Fund.
- Delivering technical and financial reports: SCI manages the financial portfolio of subgrantees, mitigating risks, and ensuring compliance with grant requirements.



Our expanded role allows SCI to manage specific aspects of fund management, including contracting with selected organisations, processing payment disbursements, and monitoring the activities and outcomes of the funded programmes.



SISHEN IRON ORE COMPANY-COMMUNITY DEVELOPMENT TRUST (SIOC-CDT)

In partnership with SIOC-cdt, we are proud to spearhead the Karabelo GBV Response Programme in mining communities in Limpopo and Northern Cape. This initiative aligns with United Nations Sustainable Development Goal 17, which emphasises local partnerships for sustainable development and as a means to address urgent social issues such as GBV. The goal is to create safer and more equitable environments for women, children, and all vulnerable groups in these regions.

With often stretched resources and support systems, frequency of GBV and the disproportionate impact on women and children creates an environment of fear, undermines social cohesion and perpetuates inequality. The Karabelo GBV Response Programme is a comprehensive initiative that seeks to both prevent and eliminate GBV in these communities, ensuring a more secure and dignified future for all residents. By working alongside key stakeholders, including men and boys, the programme seeks to shift harmful norms and empower all community members to become active participants in driving the change toward a more just society.

The Karabelo GBV Response Programme addresses two pillars: prevention of GBV and support to survivors when it occurs.

GBV prevention and support

Preventing GBV: SCI is dedicated to shifting social norms through innovative communication strategies. The aim is to raise awareness, promote early identification of GBV, and instil a culture of zero tolerance toward violence. By mobilising entire communities, including men and boys, the programme encourages sustainable solutions that challenge deeply ingrained gender stereotypes and harmful practices.

SCI also supports the integration of comprehensive sexuality education into school curriculums. This step

ensures that young people are exposed to concepts of healthy relationships early on, fostering respect and understanding among the next generation. Community workshops, media campaigns, and public events further challenge harmful stereotypes, while promoting respectful behaviour and gender equity across society.

Providing protection, care, and support: SCI's Karabelo GBV Response Programme enhances the accessibility and effectiveness of services for GBV survivors. As a result of enhanced local capacity, survivors can access health, justice, and other valuable assistance. In parallel, SCI's safe spaces empower women and girls to actively participate in public life and dialogues that shape their communities. The programme advances initiatives that equip women with essential skills and access to decent employment opportunities and economic independence.

Comprehensive support and legal education

A critical aspect of SCI's work is the establishment of safe spaces and confidential hotlines to provide women with a secure avenue to report abuse, seek help, and access counselling. Beyond these immediate support mechanisms, the programme also focuses on educating women about their rights and the legal resources available to them. By empowering women with this knowledge, the Karabelo GBV Response Programme ensures that survivors have the tools they need to navigate the legal system and seek justice.

The SIOC-cdt grant marks a significant step forward in SCI's ongoing initiative against GBV. Through a comprehensive, community-driven strategy, the programme addresses GBV in its immediate forms as well as works toward long-term social change. This project represents a critical chapter in SCI's mission to eradicate GBV and ensure that vulnerable communities, particularly in the mining areas of Limpopo and Northern Cape, are protected, empowered and equipped to thrive in a safer future.



Strategic **PARTNERSHIPS** **AND INNOVATIONS**

SCI has proudly partnered with Tiko Africa to revive **Rise Young Women's Clubs** in Ekurhuleni with the objective of empowering young women with skills and tools so they can advocate for their rights, challenge social injustices, and promote gender equity. The revitalisation of the programme underscored SCI's commitment to building leadership and resilience among young women in vulnerable communities.

The Rise Young Women's Clubs are a safe and nurturing space for girls and young women aged 19–24. Here they can connect, build solidarity, and tackle SRHR, HIV and similar issues in their lives. By addressing local gender-specific risk factors, the programme encourages positive health behaviours, peer support, and community advocacy. The Tiko Africa platform helped to improve access to essential services and products for young women who are faced with barriers to secure these critical resources.

Within a year, the intervention provided opportunities for personal growth, health advocacy, and leadership development to over 300 young women. The programme's impact extended beyond individual participants, creating a broader ripple effect, with participants in Rise Young Women's Clubs helping to uplift each other and advance gender justice in their communities. The initiative's holistic approach, combining peer support, healthcare access, and advocacy, holds potential to drive lasting social change.



Annual human CAPITAL OVERVIEW

This report constitutes an update on Soul City’s human resource (HR) information on employment equity (EE), employee wellness including EAP (Employee Assistance Programmes), and skills development information for 2023 -2024.

Training and development

- SCI upholds a culture of sustained high performance through growth and development of staff. Planned skills interventions for 2023-2024 were completed at a total spend of R1 064 487.96 for designated groups, of which R973 429.68 (91%) of the total spend was for women.
- Company provided R527 727.00 for youth development programmes (learnerships and TVET workplace experiential learning for the unemployed). This total spend was towards young women, two of whom are PWD.

SETA Discretionary Grants received as at January 2024 are as follows:

- Internship programme (2024) at R77 175.00. One female learner was appointed on a 12-month finance internship ending in December 2024.
- Bursaries (2024) at R30 000.00. One female staff member was granted a bursary to study at UNISA towards a Bachelor’s degree.

Employment equity status

Soul City Institute prides itself in creating and upholding equitable opportunities for all staff. Our employment equity plan seeks to ensure the creation of equal opportunities for the previously disadvantaged through intentional and rigorous recruitment and promotion of people of colour (mainly women), as well as people with disabilities.

We submitted our EE plans to the Department of Labour in October 2023. The deadline for submission was 15 January 2024.

Staff Category	Executives		Senior & Mid Management		Non-Management		All Staff	
	No.	%	No.	%	No.	%	No.	%
Black staff	2	100%	4	100%	4	100%	4	100%
White staff	0	0%	0	0%	0	0%	0	0%
Indian staff	0	0%	0	0%	0	0%	0	0%
Coloured staff	0	0%	0	0%	0	0%	0	0%
Males	1	50%	0	00%	0	00%	0	00%
Females	1	50%	4	100%	4	100%	4	100%
Total staff	2	100%	4	100%	4	100%	4	100%

Table 5: SCI's 1 & 2 (long and short-term) employment equity status as at 28 February 2024

Wellness & EAP

- An amount of R34 475.73 was spent on wellness and EAP interventions for both individual and group interventions for the year 2023-2024.
- The service provider has consistently used two 100% African female-owned service providers for the Employee Assistance Programme. These service providers are equipped to provide holistic employee wellness interventions, which have proven to be beneficial for employee functionality and efficiency.
- They have also provided proactive solutions through monthly newsletters.



SOUL CITY INSTITUTE ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

1. INTRODUCTION

The future of non-profit organizations in South Africa is promising and holds great potential for positive social impact. Non-profits play a crucial role in addressing various social, economic, and environmental challenges in the country. With a growing emphasis on social responsibility and a desire for positive change, there is an increasing demand for the services and initiatives provided by non-profit organizations.

Advancements in technology and increased connectivity also present opportunities for non-profits to reach a wider audience, engage with supporters, and efficiently deliver their programs and services. Additionally, there is a growing recognition of the importance of collaboration and partnerships among non-profits, government entities, and the private sector to address complex societal issues.

However, it is important for non-profit organizations like Soul City in South Africa to navigate challenges such as limited funding, resource constraints, and regulatory requirements. It will be crucial to adapt to changing trends, leverage innovative strategies, and demonstrate transparency and accountability to maintain public trust and support.

2. ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG)

Environmental, social, and governance (ESG) considerations are important for non-profit organizations as they strive to make a positive impact on society and the environment.

In terms of the environment, Soul City can focus on implementing sustainable practices within its own operations. This can include reducing energy consumption, promoting recycling and waste reduction, and supporting conservation efforts. Soul City can also advocate for environmental protection and raise awareness about pressing environmental issues.

Regarding social aspects, Soul City can prioritize initiatives that address social justice, equality, and community development. This can involve supporting marginalized groups, promoting diversity and inclusion, and advocating for human rights. Soul City can also engage in community outreach programs, education initiatives, and healthcare services to improve the well-being of individuals and communities.

In terms of governance, Soul City should ensure transparency, accountability, and ethical practices in their

operations. This includes having a clear organizational structure, effective board governance, and financial transparency. Soul City should also adhere to legal and regulatory requirements and maintain strong internal controls to ensure the proper use of resources and maintain public trust.

3. LEGISLATION

The Social and Ethics Committee of a company ("SE Committee") is one that is concerned with a company's responsibility in areas dealing with social, commercial and environmental matters. It was formally introduced into South African law through the Companies Act, No 71 of 2008.

SECs are required for state-owned, listed and unlisted public companies, and companies with a high public interest score. SECs monitor matters related to social and economic development, corporate citizenship, environment, health and safety, consumer relations, and labor and employment.

Not every company needs to appoint an SE Committee. The relevant criteria are set out in Section 72 of the Companies Act, read with the relevant Regulations. A company's impact on the public interest plays a major role in determining this. State owned companies and listed companies are automatically required to appoint an SE Committee. For other entities, aspects such as their annual turnover and debt, workforce size and number of shareholders/members are taken into account in order to calculate a public interest score. If a company has a public interest score of more than 500 in any two of the preceding five years, it is required to appoint an SE Committee.

Regulation 43(1) of the Companies Regulations, 2011 (Regulations) lists companies that are required to appoint a SEC as every state-owned company; listed and unlisted public companies; and any other company that has in any two of the previous five years scored above 500 "public interest score points" (PIS). In terms of Regulation 26(2), a company's PIS is calculated as follows:

1 point for every employee (equal to the average number of employees during the financial year); 1 point for every R1 million of third-party liability at the end of the financial year (third-party liability means debts outstanding, creditors, instalment sales, etc. owing to outside parties);

1 point for every R1 million of turnover (or portion thereof) during the financial year; and

1 point for every individual with a beneficial interest in the company's securities (if a for-profit company) and in the case of a non-profit company, 1 point for every member of the company (or who is a member of an association that is a member of the company).

There is no requirement for SCI to set up an SEC committee, however ESG function is performed by Audit, Finance and Risk Committee at Soul City.

4. ELEMENTS OF ESG

Soul City needs to consider the following to implement ESG principles on an incremental basis subject to budget availability:

1. Assessment of Current Practices: Beginning by evaluating the organization's current environmental, social, and governance practices. Identify areas where improvements can be made and set specific goals for each aspect of ESG. The assessment will be done as practically as possible when the budget is available. This will demonstrate to stakeholders that SCI wants to make a difference in environment, social and governance.

2. Development of guidelines: Creation of guidelines that outline how the organization will integrate ESG considerations into its operations. This will align with the organization's mission and values.

3. Environmental Initiatives: Implementation of environmentally friendly practices within the organization. This will include reducing energy consumption, promoting recycling and waste reduction, using sustainable materials, and adopting eco-friendly technologies.

SCI currently keeps office space neat and tidy and have a clean desk policy. Waste that cannot be recycled is disposed of in a responsible manner. The organisation does not deal with any harmful or hazardous substances.

SCI has implemented a recycling initiative at the Head office and encourages staff to recycle paper, plastic, and glass.

SCI has a relationship with MPact recycling to collect and recycle paper from the Head office.

All archives are also collected and pulped by Mpact Recycling and Soul City receive a small financial contribution in return.

The organisation only has one motor vehicle that is used for collections and deliveries and is refilled once a month, SCI does not contribute significantly to air pollution, and we have a low carbon footprint as a result.

SCI offices and office equipment are equipped with power saving and energy-wise interventions like standby mode for the printers and copiers and motion activated lights throughout the offices. The organisation also encourages the use of electronic documents and e-signatures, reducing the need to print actual documents.

Where possible and practical SCI has online meetings to save on travel costs, this also reduces our overall carbon footprint.

The OHS Committee continues to ensure that workspaces are safe and all employees compliant with OHS regulations. Monthly inspections are conducted and OHS awareness discussions are ongoing.

4. Social Initiatives: The organisation focusses on social impact by addressing social justice, equality, and community development. This involves supporting marginalized groups, promoting diversity and inclusion, and advocating for human rights. SCI engage

in community outreach programs, education initiatives, and healthcare services to improve the well-being of individuals and communities in particular women and young girls.

Women led business' main motivation for sustainability: to positively contribute to the environment, society, and the future of humanity. As an intersectional Feminist organisation that focuses on social justice and rights for women and girls this is at the centre of our operations and evident by the way our programmes are managed and implemented. Taking the view through a feminist lens on every aspect of the business and the way that it operates.

5. Governance Practices: SCI ensures transparency, accountability, and ethical practices in the organization's governance. This includes having a clear organizational structure, effective board governance, and financial transparency. The organisation adheres to legal and regulatory requirements and maintains strong internal controls to ensure the proper use of resources and maintain public trust.

The SCI has sound and robust financial and governance systems in place to prevent as well as to timeously detect and deal with problems such as fraud and poor financial management, with clear procedures in place. There is an effective board in place which has an Audit, Financial and Risk committee that provides strict fiduciary oversight over the financial affairs of the organisation.

SCI has reserves in the company of approximately 8 months of operating costs as per the Board requirements. The Board has set a target for reserves to cover 6-9 months of operating expenses.

Soul City has set up an investment subsidiary (SCBBEC) as part of its financial sustainability strategy. This company's focus is to build an investment portfolio that can support Soul City through dividend distribution to reduce reliance on donor funding. The dividends of R12 million per annum are projected to flow to Soul City over the next 3 – 5 years.

SCI also earns interest of approximately R1 million per annum on cash balances held on call account and notice deposits.

Through a solid resource mobilisation strategy and plan, SCI proactively identify and engage with funders who have a feminist ethos and who strive to offer long term, flexible funding that adequately covers organisational costs and that seeks to build sustainable organisations. SCI will focus on retaining its current funders by ensuring quality delivery, effective communication, and strong partnerships with its funders. SCI will continue to focus on growing its returns from its investment company while building its diversified funding portfolio with mobilized financial resources and dividend income from investment.

In ensuring long-term financial sustainability SCI will consider implementing the following:

- The broad actions that Soul City will deploy to achieve short, medium and long-term outlook financial sustainability goals;
- An implementation plan with specific actions and timelines to achieve short, medium and long-term financial feasibility and sustainability goals;
- An assessment of areas of financial inefficiencies within the organization;

- Assessment of Soul City revenue generation from various sources;
- Assessment Soul City' income distribution;
- Soul City' financial liability, short-term (next 5 years), medium term (next 10 years) and long-term (next 20 years) including operational commitments; and
- The introduction of a Zero-Based Budgeting model approach to assess the extent of finance required to sustain the organization. This has been introduced as part of the 2024/25 budget preparation.
- Optimising the deployment of scarce financial resources into projects that generate the highest value for Soul City.
- The reduction in DOH grant funding forges a new significant pathway for Soul City towards self-sufficiency and self-sustenance through diversification of revenue and exploration of alternative revenue models. This can be achieved by bolstering the resource mobilisation team to secure strategic partnerships with corporate and international funds.

6. Stakeholder Engagement: SCI involve stakeholders, including employees, volunteers, donors, and the community, in the organization's ESG efforts. Seek their input, feedback, and support to create a collective impact.

SCI continuously look to expand our donor base and by exploring opportunities that are in line with its vision and mission. The organisation is engaged in activities in the sector and participates in and contributes to several initiatives and are part of different working groups and committees. SCI will continue to strengthen relationships with current and past donors and seek opportunities to highlight our work both locally and internationally.

SCI envisions a lean organisation resourced with the core skills and people needed to move the mission forward. The organisation is adopting a flexible staffing model that recruits human resources based on programmatic priorities, allowing SCI to get the best people while limiting costs. Through effective development and recognition policies and practices, SCI focusses on building an effective organisation with an organisational culture that promotes self-care, resilience, and performance. Technology will be leveraged to support enhanced functioning and efficiency.

Enhancing stronger organisational performance and capacity that improves Soul City' productivity and competitiveness which will drive effective decision making and improved quality of programmes resulting in cost-structure optimisation financial sustainability from increased revenues.

Soul City believes in looking after the mental and emotional wellness of its employees and having an Employee Assistance Programme (EAP) in place that employees can access. This includes 4 sessions with a registered counsellor per employee per year.

Statistics show that 56% of professionals are more likely to stay in a company with a sound sustainability agenda.

Soul City remunerates employees at market rates and we annually benchmark all salaries against a national salary survey conducted by 21st Century. Soul City has a talent management and succession planning strategy that is implemented across the

board according to policy stipulations. Staff are being developed and prepared for key positions that may become available in the structure. Appointment to such positions is, however, dependent on merit and the readiness of the developed and earmarked employees to occupy such positions.

Skills development of employees follows through from performance evaluations and are always supported by Individual Development Plans (IDP), which are compiled by line management in conjunction with the employee under evaluation. An IDP review committee has been established to ensure that the identified interventions as per the IDP align with the organisational strategy and further enhance the performance of the employees in roles they occupy or might be earmarked to occupy. The approved IDPs inform the skills development plan of the organisation.

SCI takes an equity approach in their recruitment and selection policy. As part of this approach, the organisation earmarks all positions as EE positions.

SCI also have a study assistance programme in place to encourage staff to study further and improve their education. SCI have received assistance from the Health and Wellness SETA in the form of bursaries that have been made available to staff members. There are also 3 SETA learners who are undergoing their internship with Soul City.

7. Measurement and Reporting: SCI will establish metrics and indicators to measure the organization's progress in implementing ESG practices as the organisation develops capacity and has a budget to adopt and implement ESG in a much more full scale. SCI will then regularly monitor and evaluate the impact of these initiatives and report the results to stakeholders.

5. CONCLUSION

Soul City aims to be sustainable in the way it conducts its operations, from the appointment of suitably qualified staff and consultants to the way that donor funds and investment income are sourced and managed. We have a responsibility for the well-being of our employees and beneficiaries as well as for the environment and the conditions in which we operate and implement our programmes.

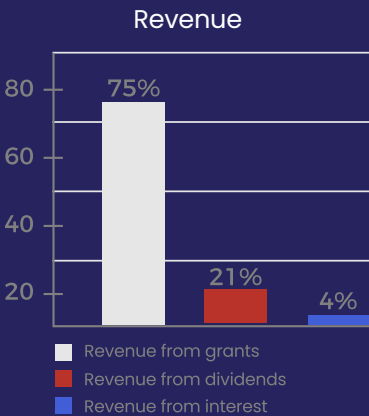
Overall, incorporating ESG considerations into the operations of Soul City can enhance their impact, attract donors and supporters, and contribute to a more sustainable and equitable society.



FINANCIAL OVERVIEW

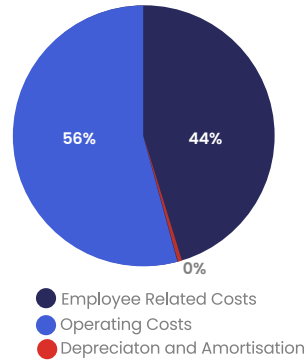
Soul City has successfully completed another financial year, during which the organization has strengthened its vision and mission, thereby establishing new strategic objectives. In accordance with its mandate, there is an increased emphasis on outcomes and outputs to achieve social justice and transformation. Despite operating in a challenging economic environment, the conditions of 2024/25 have not deviated from this trend. Soul City has demonstrated resilience in the face of sector challenges and continues to produce positive results.

The overall revenue amounts to R57,1 million, reflecting a 13% increase compared to the prior financial year. Of this total, R42,8 million, representing 75%, was derived from grant income provided by donors, marking a 15% rise in comparison to the 2023/2024 financial year. Additionally, revenue from dividends constituted 21% of the total revenue, indicating a strong performance amidst challenging circumstances.



The expenses of Soul City primarily consist of operational and human resources costs. The total expenditure accounts for 97% of the overall revenue, leading to an income-to-expenditure ratio of 1:03:1. Year-over-year, total expenditure has risen by 9%, while costs associated with employees have increased by 4%.

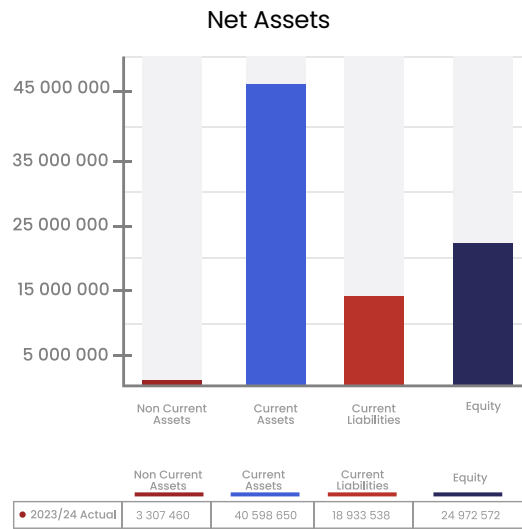
Revenue from grants



The net surplus has risen by **967%**, reaching R1.6 million, thereby providing essential resources for reinvestment into the organization to ensure the sustainable implementation of programs and enhance the well-being of our communities.

As of 29 February 2024, cash equivalents amounted to R39 million, reflecting an 8% increase in cash resources compared to the previous financial year. These cash reserves are allocated for capital projects and earmarked for special initiatives.

Throughout the reporting period, the asset value increased by 10%, totaling R43 million, while liabilities rose by 12%, reaching R19 million.



Soul City effectively utilizes the available trade credit, with an average of 7 days required to settle accounts payable. Despite certain debtors remaining outstanding for over 90 days, the organization typically collects cash from its debtors within a span of average 10 days.

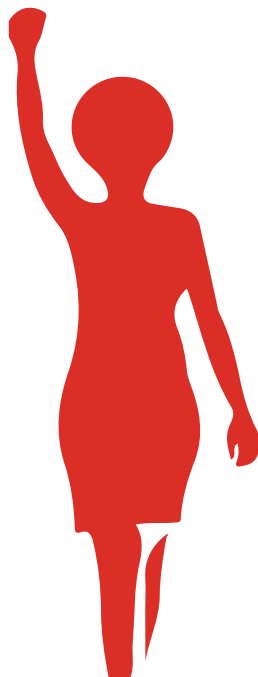
The current ratio stands at 2.14:1, indicating that Soul City's current assets exceed its current liabilities. Furthermore, the acid test ratio of 2.12:1 demonstrates that the organization can fulfill its current obligations through its liquid assets.

Resource mobilisation

The mobilization of resources is essential for ensuring our financial sustainability. We are delighted to report that we have successfully raised over R43 million from various stakeholders, reflecting a 15% increase compared to the previous financial year. We extend our heartfelt appreciation to our partners who consistently support conservation efforts aimed at preserving heritage assets for future generations, significantly contributing to the achievement of our organization's mission. This partnership with our donors has positioned Soul City as a symbol of hope and effective governance regarding the resources allocated to address diverse community needs throughout the nation. We would like to take this opportunity to express our gratitude to all donors and key stakeholders for their generous contributions.

Procurement

The total procurement expenditure during the reviewed period reached R22.2 million, distributed among 210 suppliers. Of this total, the expenditure related to Broad-Based Black Economic Empowerment (BBEE) through contract awards was R12.4 million, reflecting Soul City's dedication to promoting black empowerment as well as supporting small, medium, and micro enterprises (SMMEs). This approach ensured that opportunities to uplift designated groups were prioritized during the procurement and demand planning phases, alongside the application of pre-qualification criteria. The Supply Chain Management (SCM) team undertook market research and industry analysis to pinpoint opportunities, assess transformation levels pertinent to specific sectors or commodities, evaluate the supply market, determine suppliers' B-BBEE status levels, and identify the availability of exempt micro enterprises (EMEs) and qualifying small enterprises (QSEs) eligible for tendering. The following categories were identified for targeted spending, with the respective expenditure levels detailed as follows:



At Least
51%

Black Owned Empowering Suppliers: R4,1 million (36 suppliers)

At Least
30%

Black Female Owned Empowered Suppliers: R279 396 (5 suppliers)

At Least
51%

Black Owned Designated Youth Suppliers: R6 145 (1 supplier)

Soul City strives to continuously improve its procurement BEE initiatives, and the following will be considered in the coming year:

- Prioritise purchasing from suppliers with high B-BBEE ratings, especially those that are at least 51% black-owned, black women-owned and black youth-owned.
- Target EMEs and QSEs when awarding RFQs and RFPs.
- Supplier development
 - Identify and support black-owned suppliers by providing them with financial support, training, and mentorship to enhance their capabilities.
 - Invest in capacity-building programmes to help suppliers meet Soul City's standards and requirements.
- Enterprise development
 - Support black-owned businesses that are not Soul City suppliers but have the potential to be, through nurture programmes and opening future integration opportunities.

In conclusion

The organisation's performance report indicates a strong financial position, accompanied by several initiatives planned to secure long-term financial sustainability.

Dumisani Dlamini

Chief Financial Officer

FINANCIAL STATEMENTS

Soul City Institute NPC

(Registration number 1995/010944/08)

Annual Financial Statements for the year ended 29 February 2024

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Promote, support and amplify the feminist consciousness, voice, agency and activism of young women and girls in South Africa, to collectively dismantle patriarchy, protect their rights and enable their self determination.
Directors	<p>DPN Conco MP Kodisang TP Mofokeng HP Ndhlovu B Ramokhele – Resigned 30 August 2023 EM Strydom – Resigned 30 September 2023 C Teffo DS Dlamini – Appointed 26 September 2023 RL Sparks A Xhantini ED Phaswana MN Khampepe T May</p>
Registered office	<p>Sunnyside Office Park Block D, 5th Floor 32 Princess of Wales Terrace Parktown 2193</p>
Business address	<p>Sunnyside Office Park Block D, 5th Floor 32 Princess of Wales Terrace Parktown 2193</p>
Postal address	<p>PO Box 1290 Houghton 2041</p>
Bankers	First National Bank Limited
Auditors	<p>Forvis Mazars Registered Auditors</p>
Secretary	G Padayachee
Legal advisors	MVMT Attorneys and Labournet
Company registration number	1995/010944/08
Tax reference number	9544/579/84/1
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the company's Memorandum of Incorporation and IFRS for SMEs® Accounting Standard.
Preparer	The annual financial statements were independently compiled by: Omar Vaid – BCom (Accounting)
Issued	2 August 2024
NPO Registration Number	NPO 012-983
Presentation	South African Rand

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The following supplementary information does not form part of the annual financial statements and is unaudited:

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DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required in terms of the Companies Act, 71 of 2008 to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended and are in conformity with the IFRS for SMEs[®] Accounting Standard (SMEs Accounting Standard) and the requirements of the Companies Act, 71 of 2008. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the SMEs Accounting Standard and the requirements of the Companies Act, 71 of 2008 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and they place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the 12 months subsequent to the signature date of these annual financial statements and, in light of this review and the current financial position, they are satisfied that the company has or had access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 5 to 8.

The annual financial statements set out on pages 12 to 29, which have been prepared on the going concern basis, were approved by the board on 09 July 2024 and were signed on their behalf by:

Approval of financial statements



TP Mofokeng



MP Kodisang

Forvis Mazars, 54 Glenhove Road
Melrose Estate, 2196
PO Box 6697, Johannesburg, 2000
Docex 703 Johannesburg

Tel: +27 11 547 4000
Fax: +27 11 484 7864
Email: jhb@mazars.co.za
forvismazars.com/za



INDEPENDENT AUDITOR'S REPORT

To the Directors of Soul City Institute Non-Profit Company

Opinion

We have audited the financial statements of Soul City Institute Non-Profit Company set out on pages 12 to 29, which comprise the statement of financial position as at 29 February 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Soul City Institute Non-Profit Company as at 29 February 2024, and its financial performance and cash flows for the year then ended in accordance with IFRS for SMEs[®] Accounting Standard as issued by the International Accounting Standards Board and the Companies Act of South Africa.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors are responsible for the other information. The other information comprises the information included in the document titled "Soul City Institute Non-Profit Company Annual Financial Statements for the year ended 29 February 2024", which includes Directors' Report as required by the Companies Act of South Africa and Supplementary Information. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of The Board of Directors for the Financial Statements

The Board of Directors are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs[®] Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as The Board of Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, The Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless The Board of Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Registered Auditor – A firm of Chartered Accountants (SA) · IRBA Registration Number 900222

Partners: MV Ninan (Country Managing Partner), C Abrahamse, SJ Adlam, JPMP Atwood, JM Barnard, AK Batt, S Beets, T Beukes, WI Blake, HL Burger, MJ Cassan, JC Combrink, JR Comley, TVDL De Vries, G Deva, Y Dockrat, DS Dollman, S Doolabh, A Driscoll, M Edelberg, JJ Eloff, T Erasmus, F Esterhuizen, Y Ferreira, MH Fisher, T Gangen, M Groenewald, K Hoosain, MY Ismail, B Jansen, J Kasan, D Keeve, J Marais, N Mayat, B Mbunge, G Molyneux, A Moruck, R Murugan, S Naidoo, MG Odendaal, W Olivier, MV Patel, M Pieterse, E Pretorius, W Rabe, N Ravele, D Resnick, L Roeloffze, M Saayman, E Sibanda, MR Snow, W Sterley, EM Steyn, HH Swanepoel, AL Swartz, DM Tekie, MJA Teuchert, N Thelander, S Truter, PC van der Merwe, R van Molendoff, JC Van Tubbergh, N Volschenk, S Vorster, J Watkins-Baker

Our offices: Bloemfontein, Cape Town, Durban, Gqeberha, Johannesburg, Paarl, Pretoria



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is included in the Appendix to this auditor's report. This description, which is located at on page 8, forms part of our auditor's report.

Forvis Mazars

Forvis Mazars
Partner: Ephraem Sibanda
Registered Auditor
Date: 02 August 2024
Johannesburg

APPENDIX

**Auditor's Responsibilities for the Audit of the Financial Statements**

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by The Board of Directors.
- Conclude on the appropriateness of The Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with The Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DIRECTORS' REPORT

1. PROGRAMME OVERVIEW

Directors Report (March 2023 to February 2024)

During the reporting period, Soul City Institute (SCI) focused on three key programmes: Social and Behaviour Change Communication (SBCC), Gender-Based Violence and Femicide (GBVF), and the Feminist Leadership and Activism Centre (FLAC) fellowship programme. These initiatives were supported by various grants from government, donors, and private foundations.

Social and Behaviour Change Communication (SBCC)

SCI's SBCC programme included Soul Buddyz Clubs (SBC) and RISE Young Women's Clubs (YWC). The SBC targeted boys and girls aged 8-14 years in primary schools, funded by the National Department of Health (NDoH). SCI also provided technical support to three Primary Recipients of the Global Fund implementing SBC initiatives. Throughout the year, 1,050 SBCs were facilitated, reaching 15,750 boys and girls across South Africa. Members reported improvements in academic performance and leadership skills.

The RISE Young Women's Clubs targeted young women aged 15-24, both in and out of school. In partnership with Tiko Africa, the programme aimed to enhance young people's access to sexual and reproductive health (SRH), HIV, and mental health services. Through this partnership, 300 young women were enrolled in the RISE YW Clubs.

Gender-Based Violence and Femicide (GBVF)

SCI provided technical support for the second round of the GBVF Response Fund, focusing on the Fund and its implementing partners, community-based organisations (CBOs). This support included developing the CBOs' financial, programmatic, and organisational capacities to effectively implement GBVF activities. SCI reached 1,415,654 people with GBVF content through social media and an additional 33,873 people through door-to-door campaigns, dialogues, workshops, and material distribution. Towards the end of the year, SCI received a grant from the Sishen Iron Ore Company-Community Development Trust (SIOC-cdt) to implement GBVF activities in mining communities in Northern Cape and Limpopo.

Feminist Leadership and Activism Centre (FLAC)

FLAC is a 24-month fellowship programme aimed at developing the activism and leadership skills of young women aged 18-25, empowering them to address and dismantle patriarchy and realise their human rights. In 2022, a cohort of 20 emerging leaders enrolled in the programme, which is currently in its evaluation phase to gather insights on the programme's design and implementation to enhance its next iteration.

Grants Management

SCI managed a diverse portfolio of grants and provided technical support for various initiatives. Key grants included:

1. National Department of Health (NDoH): Implementing Soul Buddyz Clubs to empower young children.
2. GBVF Response Fund: Providing technical support for Gender-Based Violence and Femicide (GBVF) response.
3. Global Fund: Offering technical support to Principal Recipients for the Soul Buddyz Club programme.
4. Ford Foundation: Implementing the Feminist Leadership and Activism Centre (FLAC).

By year-end, SCI was an implementing partner for the SIOC-cdt GBVF programme in Northern Cape and Limpopo and the NDoH HIV prevention programme. SCI also served as a service provider for the GBVF Response Fund and the Global Fund. Additionally, SCI partnered with the International Planned Parenthood Federation (IPPF) to promote sexual and reproductive health and rights.

Overall, SCI's comprehensive approach across these programmes demonstrates its commitment to fostering social change, supporting young people, combating GBVF, and promoting feminist leadership and activism.

2. SUSTAINABILITY

Soul City Institute's subsidiary, the Soul City Broad-Based Empowerment Company ("SCBBEC"), is an investment company set up in 2006 to help secure the Institute's sustainability. The company's investment portfolio continued to perform well during the 2024 financial year and generated net income after tax of R34.8 million (2023: R43.8 million) which enabled it to declare a dividend of R12 million (2023: R12 million) to the Institute.

3. REVIEW OF FINANCIAL RESULTS FOR THE YEAR

The annual financial statements have been prepared in accordance with the SMEs Accounting Standard and the requirements of the Companies Act, 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

The Institute achieved a surplus of R1.6 million (2023: R0.1 million) for the year ended 29 February 2024. Unrestricted reserves at year-end amounted to R24.9 million (2023: R23.2 million), which equates to 7.9 months (2023: 8.3 months) of the following year's budgeted salaries and operational cost.

4. DIRECTORATE

The directors and prescribed officer in office at the date of this report are as follows:

Directors			Changes
DPN Conco	Deputy Chairperson	Non-executive Independent	
MP Kodisang	Chief Executive Officer	Executive	
TP Mofokeng	Chairperson Non-executive	Independent	
HP Ndhlovu		Non-executive Independent	
B Ramokhele		Non-executive Independent	Resigned 30 August 2023
EM Strydom	Chief Financial Officer	Executive	Resigned 30 September 2023
C Teffo		Non-executive Independent	
DS Dlamini	Chief Financial Officer	Executive	Appointed 26 September 2023
RL Sparks		Non-executive Independent	
A Xhantini		Non-executive Independent	
ED Phaswana		Non-executive Independent	
MN Khampepe		Non-executive Independent	
T May		Non-executive Independent	

DIRECTORS' REPORT

5. DIRECTORS' INTERESTS IN CONTRACTS

A conflict of interest is a transaction or relationship which presents or may present a conflict between a Board member's obligations to Soul City Institute NPC and the Board member's personal, business or other interests.

All conflicts of interest are not necessarily prohibited or harmful to Soul City Institute NPC, but they need to be disclosed.

During the financial year no other contracts were entered into in which directors or prescribed officers of the company had an interest and which significantly affected the business of the company.

6. SECRETARY

The company secretary is Mrs G Padayachee.

7. PROPERTY AND EQUIPMENT

There was no change in the nature of the property and equipment of the company or in the policy regarding their use.

As at 29 February 2024, the company's investment in property and equipment amounted to R1.120 million (2023: R0.85 million), of which R731 000 (2023: R327 000) was added in the current year through additions. Refer to Note 2 of the annual financial statements for the details of additions per category.

8. SPECIAL RESOLUTIONS

No special resolutions, the nature of which might be significant to the stakeholders in their appreciation of the state of affairs of the company were made by the company during the period covered by this report.

9. EVENTS AFTER THE REPORTING PERIOD

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report which might have a material impact on the reported results.

10. GOING CONCERN

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

11. LITIGATION STATEMENT

There is a litigation pending in relation to rates and taxes overcharged by the Landlord of the previous SCI offices. An amount of R321 738,13 is currently being claimed against landlord and it is not clear at this stage when the matter will be finalised.

12. AUDITORS

Forvis Mazars continued in office as auditors for the company for the year ended 29 February 2024.

13. DATE OF AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

The annual financial statements have been authorised for issue by the directors on 09 July 2024. No authority was given to anyone to amend the annual financial statements after the date of issue.

STATEMENT OF FINANCIAL POSITION AS AT 29 FEBRUARY 2024

	Notes	2024 R '000	2023 R '000
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	1 120	854
Loan to group company	4	2 188	2 188
		3 308	3 042
Current Assets			
Trade and other receivables	5	1 592	1 790
Donor funds receivable	6	377	-
Cash and cash equivalents	7	38 631	35 432
		40 600	37 222
Total Assets		43 908	40 264
EQUITY AND LIABILITIES			
Equity			
Reserves		100	100
Retained income		24 871	23 228
		24 971	23 328
Liabilities			
Current Liabilities	8	1 764	2 668
Trade and other payables	9	17 173	14 268
Deferred income		18 937	16 936
Total Liabilities		18 937	16 936
Total Equity and Liabilities		43 908	40 264

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	2024 R '000	2023 R '000
Revenue	10	42 881	37 303
Other operating gains	11	53	5
Programme expenses		(37 534)	(32 826)
Operating expenses		(17 981)	(17 689)
Operating deficit	12	(12 581)	(13 207)
Investment income	13	14 224	143 361
Surplus for the year		1 643	154

STATEMENT OF CHANGES IN EQUITY

	Distributable reserve - Feminist Fund R '000	Retained income R '000	Total equity R '000
Balance at 01 March 2022	100	23 074	23 174
Surplus for the year	-	154	154
Total surplus for the year	-	154	154
Balance at 01 March 2023	100	23 228	23 328
Surplus for the year	-	1 643	1 643
Total surplus for the year	-	1 643	1 643
Balance at 29 February 2024	100	24 871	24 971

STATEMENT OF CASH FLOWS

	Notes	2024 R '000	2023 R '000
Cash flows from operating activities			
Cash receipts from donors		44 344	37 647
Cash paid to suppliers and employees		(54 862)	(50 022)
Cash used in operations	15	(10 518)	12 375)
Interest income	13	2 224	1 361
Dividend income	13	12 000	12 00
Net cash generated by operating activities		3 706	986
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(731)	(327)
Sale of property, plant and equipment		224	77
Net cash outflow from investing activities		(507)	(250)
Total cash movement for the year			
Cash and cash equivalents at the beginning of the year		35 432	34 696
Total cash and cash equivalents at the end of the year	7	38 631	35 432

ACCOUNTING POLICIES

1. PRESENTATION OF ANNUAL FINANCIAL STATEMENTS

The company has prepared these stand-alone financial statements for distribution to its donors and related users.

The company has also prepared consolidated annual financial statements in accordance with the SMEs Accounting Standard for the company and the wholly owned subsidiaries, Soul City Broad-Based Empowerment Company Proprietary Limited, Main Street 801 (RF) Proprietary Limited and Main Street 885 (RF) Proprietary Limited (the "Group"). The consolidated annual financial statements can be obtained from its office on the 5th Floor Block D, Sunnyside Office Park, 32 Princess of Wales Terrace, Parktown, 2193.

Users of these stand-alone annual financial statements should read them together with the Group consolidated annual financial statements for the year ended 29 February 2024 in order to obtain full information on the financial position, results of operations and changes in financial position of the Group as a whole.

The financial statements have been prepared in accordance with the SMEs Accounting Standard and the Companies Act 71 of 2008. The financial statements have been prepared in accordance with the Historical Cost Accounting Convention, and incorporate the principal accounting policies set out below. The financial statements are presented in South African Rand and rounded to thousands.

The preparation of the annual financial statements in conformity with the SMEs Accounting Standard requires the use of certain critical accounting estimates. It also requires management to exercise their judgemental in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions are significant to the consolidated annual financial statements are disclosed in section 1.1 below.

The accounting policies applied in the preparation of these financial statements are set out below and are consistent with the previous period.

The principal accounting policies applied in the preparation of these annual financial statements are set out below.

1.1 Significant judgements and sources of estimation uncertainty

The preparation of annual financial statements in conformity with the SMEs Accounting Standard requires management, from time to time, to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Judgements in applying accounting policies

Residual value and useful life

The company depreciates its assets over their estimated useful lives taking into account residual values, which are re-assessed on an annual basis. The actual lives and residual values of these assets can vary depending on a variety of factors.

Technological innovation, product life cycles and maintenance programmes all impact the useful lives and residual values of the assets. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal value.

Nature of change in estimate of tangible assets—assessment of residual values and useful lives

The basis of these estimates takes into account the following assumptions:

1. The consideration of the average useful lives of the assets (including technological obsolescence).
2. Estimated selling values at the end of the asset's useful life.
3. Whether or not there is a second-hand market for the sale of the assets at the end of their useful lives.
4. Planned future capital expenditure and effects on budgets.

No adjustments, for residual values or useful lives, have been made in the 2024 financial year.

Furniture and fixtures

These assets have been in use for 10 years and are still considered to be in good condition and can last another 10 years. The useful life has been revised to 20 years with NIL residual values assigned. This is consistent with the prior year.

ACCOUNTING POLICIES

1.1 Significant judgements and sources of estimation uncertainty (continued)

IT equipment

IT Equipment is depreciated over 5 years which is consistent with prior years.

Computer software

Computer software is subject to technological obsolescence and is renewed on an annual basis, the maximum period considered to be the useful life is 2 years with no estimates being made for residual values as there is no market for second-hand software. This is consistent with the prior year.

Motor vehicles

Soul City have one motor vehicle that is 11 years-old and will be replaced in the 2025 financial year. Residual value is the estimated trade in value of the vehicle at the end of the 11-year period. The replacement vehicle will be depreciated over 11 years and estimated residual value will be determined at the date of purchase.

Office equipment

These assets have been in use for 5 years and the useful life has not been changed, no residual values have been assigned to the office equipment.

Leasehold improvements

Leasehold improvements are depreciated over the term of the lease with no residual value or change in useful life for the current period.

Trade receivables, donor funds receivable and loans and receivables

The company assesses its trade receivables, donor funds receivable and loans and receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in profit or loss, the company makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use and which are expected to be used for more than one year.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost. Cost includes all of the expenditure which is directly attributable to the acquisition or construction of the asset.

Expenditure incurred subsequently for, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the year in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company. Leased assets are depreciated in a consistent manner over the shorter of their expected useful lives and the lease term. Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or derecognised.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Furniture and fixtures	Straight line	20 years
Motor vehicles	Straight line	11 years
Office equipment	Straight line	5 years
IT equipment	Straight line	4 years
Computer software	Straight line	2 years
Leasehold improvements	Straight line	5 years

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

ACCOUNTING POLICIES

Changes in estimated useful lives of tangible assets are based on information available to management at the time, with due consideration of anticipated replacement periods and approved capital expenditure for the following financial year.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.3 Investment in subsidiary

Investment in the subsidiary company is carried at cost less any accumulated impairment losses.

1.4 Financial instruments

Initial recognition and measurement

Basic financial instruments are recognised initially when the company becomes a party to the contractual provisions of the instruments.

The company classifies basic financial instruments, or their component parts, on initial recognition as a basic financial asset, a basic financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Basic financial instruments are measured initially at fair value, including transaction costs for those that are not at fair value through profit or loss.

Basic financial instruments

Cash and cash equivalents
Trade and other receivables
Loans receivable
Other financial liabilities
Trade and other payables

Subsequent measurement

Basic financial assets are subsequently measured at amortised cost.

Basic financial liabilities are subsequently measured at amortised cost.

Derecognition

Financial assets are derecognised when the rights to receive the cash flows have expired or have been transferred and the company has transferred substantially or risks and rewards of ownership. The company derecognises a financial liability (or a part of a financial liability) when it is extinguished/ i.e. when the obligation specified in the contract is discharged, cancelled or expires.

Loan to group company

The loan to the group company is classified as a basic financial asset at amortised cost.

Trade and other receivables and donor funds receivable

Trade and other receivables and donor funds receivable are classified as basic financial assets at amortised cost.

Cash and cash equivalents

Cash and cash equivalents are classified as basic financial assets at amortised cost.

Trade and other payables

Trade and other payables are classified as basic financial liabilities at amortised cost.

1.5 Deferred income

The amounts consist of unused cash received from various donors where grants are conditional upon certain conditions being met. The funds are earmarked for specific projects with specific targets and deliverables that are set by the donors. The amount is expected to be realised as revenue over the next 12 months. The amounts are included at amortised cost.

ACCOUNTING POLICIES

1.6 Tax

Current tax assets and liabilities

The company has been approved as a public benefit organisation in terms of Section 30 of the Income Tax Act, (the Act) and the receipts and accruals are exempt from income tax in terms of Section 10(1)(cN) of the Act.

Donations to the company are exempt from donations tax and estate duty and South African donors qualify for a tax deduction in terms of Section 18A of the Income Tax Act.

1.7 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease liability. This liability is not discounted.

Any contingent rents are expensed in the period they are incurred.

1.8 Impairment of assets

The company assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

1.9 Equity and Reserves

This comprises of retained income from accumulated surplus attained from project funds to be used for future operating expenditures and distributable reserves – the feminist fund.

1.10 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical aid contributions), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

The expected cost of bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

Defined contribution plans

Payments to defined contribution retirement benefit plans are charged as an expense as they fall due.

1.11 Revenue recognition

Revenue comprises grants and donations received, consulting fees, license fees, royalty income, income from administration and management fees charged to donors. Revenue from administration and management fees charged excludes value added taxation.

1.11.1 Grant income – revenue from contracts with donors

Grant income comprise amounts receivable from donors under grant letters of award or grant agreements as well as general unrestricted donations received.

Amounts received from donors as compensation for expenditure on specified activities, goods or services are classified as deferred income when the amounts are received prior to the related expenditure being incurred. Deferred income is recognized over the periods of the related grants and

ACCOUNTING POLICIES

are matched to the expenditure that they are intended to compensate, provided there is reasonable assurance that the company will comply with the conditions attached to the grants.

Amounts that become payable by donors as compensation for expenditure or losses already incurred are recognized upon receipt thereof provided there is reasonable assurance that the company will comply with the conditions attached to the grant. Amounts received from donors for the purpose of providing immediate financial support with no future related costs, are also recognised upon receipt thereof.

Soul City does not accept cash donations, all amounts are received in the main bank account of Soul City via electronic funds transfer or direct deposit. The PayFast electronic payment platform allows us to receive donations from companies and/or individuals using their preferred method of EFT.

1.11.2 Other income

Interest is recognised in surplus or deficit, using the effective interest rate method.

Where donor contracts are specific about the treatment of interest received, these amounts are ring fenced and are utilised in carrying out projects activities. Where donor contracts are not specific about the treatment of interest received, these amounts are credited to Soul City and form part of the investment income earned. Revenue is recognised from gains and losses from disposal of assets.

Dividends are recognised, in profit or loss, when the company's right to receive payment has been established.

1.11.3 Consulting Fees

This comprises of income receivable as a result of Soul City providing consulting services to another organization.

Payment received for these services is recognized as revenue.

1.11.4 License Fees

This comprises of revenue received from SABC relating to the Soul Buddyz Drama for producer and writer fees as well as SCI's share of net profit from exploitation of the programme rights. This is recognized as revenue upon receipt thereof.

1.11.5 Royalty Income

This relates to income received from any use of SCI content, copyrights, trademarks and are recognized upon receipt thereof.

1.12 Operating expenses and programme expenses

Programme expenses consist of programme implementation costs and salaries directly related to programme activities.

All other expenditure and non programmatic salaries are classified as operating expenses.

1.13 Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred. These are not capitalised as there are no qualifying assets held by the company.

1.14 Related Parties

A related party is related to an entity if any of the following situations apply to it:

Individual control:

The party is controlled or significantly influenced by a member of key management personnel or by a person who controls the company.

Key management:

The party is a member of the company's or its parent's key management personnel.

All transactions entered into with related parties are under terms no more favourable than those with independent third parties.

Refer to Note 17 for further details on Related Parties.

1.15 Translation of foreign currencies

Foreign currency transactions

A foreign currency transaction is recorded on initial recognition in Rands, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

ACCOUNTING POLICIES

At the end of the reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous annual financial statements are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised to other comprehensive income and accumulated in equity, any exchange component of that gain or loss is recognised to other comprehensive income and accumulated in equity. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

Cash flows arising from transactions in a foreign currency are recorded in Rands by applying to the foreign currency amount the exchange rate between the Rand and the foreign currency at the date of the cash flow.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

2. PROPERTY, PLANT AND EQUIPMENT

	2024			2023		
	R '000			R '000		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Furniture and fixtures	431	(332)	99	577	(418)	159
Motor vehicles	73	(53)	20	73	(53)	20
Office equipment	300	(121)	179	151	(123)	28
IT equipment	952	(431)	521	830	(390)	440
Leasehold improvements	301	-	301	2 051	(1 844)	207
Total	2 057	(937)	1 120	3 682	(2 828)	854

Reconciliation of property and equipment - 2024 (Amounts rounded to thousands)

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fixtures	159	-	(35)	(25)	99
Motor vehicles	20	-	-	-	20
Office equipment	28	170	-	(19)	179
IT equipment	440	260	(136)	(43)	521
Leasehold improvements	207	301	-	(207)	301
Total	854	731	(171)	(294)	1 120

Reconciliation of property and equipment - 2023 (Amounts rounded to thousands)

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fixtures	189	1	(2)	(29)	159
Motor vehicles	20	-	-	-	20
Office equipment	29	9	(1)	(9)	28
IT equipment	321	317	(77)	(121)	440
Leasehold improvements	621	-	-	(414)	207
Total	1 180	327	(80)	(573)	854

Changes in estimates

The company reassesses the useful lives and residual values of items at the end of each reporting period, in line with the accounting policy. These assessments are based on historic analysis, benchmarking, and the latest available and reliable information.

There were no changes made at the end of the reporting period as the useful lives and residual values of items were considered reasonable and accurate.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

3. INVESTMENT IN SUBSIDIARY

Name of company	Held by	% voting power 2024	% voting power 2023	% holding 2024	% holding 2023	Carrying amount 2024	Carrying amount 2023
Soul City Broad-Based Empowerment Company Proprietary Limited	Soul City Institute NPC	100,00 %	100,00 %	100,00 %	100,00 %	100	100

Reporting period

The end of the reporting period of Soul City Broad-Based Empowerment Company Proprietary Limited is 29 February 2024.

	2024 R '000	2023 R '000

4. LOAN TO GROUP COMPANY

Subsidiary company

Soul City Broad-Based Empowerment Company Proprietary Limited	2 188	2 188
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The loan is unsecured, interest free and has no fixed terms of repayment. Soul City Institute NPC has agreed that the loan does not have to be repaid within the next 12 months.

Hence the loan classification as a non current asset.

Split between non-current and current portions

Non-current assets	2 188	2 188
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5. TRADE AND OTHER RECEIVABLES

Trade receivables	1 246	642
Provision for bad debts	(390)	(390)
Net trade receivables	856	252
Sundry debtors	28	277
Staff loans	11	-
VAT	81	223
E-wallet receivables	225	367
Prepayments	391	671
Total trade and other receivables	1 592	1 790

6. DONOR FUNDS RECEIVABLE

Donor funds receivable represent grant expenditure incurred in excess of grants received, which are recoverable from the respective donors. Funds are expected to be fully recoverable and no impairment adjustment or provision for doubtful receivables has been raised.

Donor funds receivable per donor 2024	Balance at beginning of the year R'000	Project grant received R'000	Adjustments and (interest received) R'000	Project expenditure R'000	Total R'000
Triggerise	-	(250)	(4)	312	58
Global Fund - Beyond Zero	-	(617)	(4)	794	173
Global Fund, NACOSA	-	(706)	(8)	860	146
	-	(1 573)	(16)	1 966	377

7. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

Cash on hand	6	6
Bank balances	29 155	21 794
Short-term deposits	9 470	13 632
	38 631	35 432

Bank accounts are held with First National Bank Limited (FNB).

A guarantee has been issued by FNB to the value of R448 698 for the Sunnyside Office Park leased premises in 2024.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2024 R '000	2023 R '000
8. TRADE AND OTHER PAYABLES		
Trade payables	635	451
Accrued leave pay	693	927
Accrued expenses	436	1 049
Deposits received	-	44
Operating lease payables	-	197
	1 764	2 668

9. DEFERRED INCOME

Deferred income represents grants received from donors for specific projects of which the expenditure and/or conditions for the use of the funds have not yet been incurred and/or met.

2024 Deferred income per donor	Balance at beginning of the year R'000	Project grant (received) paid R'000	Adjustments and interest received R'000	Project expenditure R'000	Total R'000
African Women's Development Fund (AWDF)	(71)	-	-	71	-
Department of Health: National IPPF	(4 446)	(25 161)	-	23 996	(5 611)
Priceless	-	(410)	-	336	(74)
Ford Foundation	(3 237)	(5 580)	-	3 444	(5 373)
GBVF Response Fund 1	(6 403)	-	-	6 323	(80)
GBVF Response Fund 2	-	(2 700)	-	-	(2 700)
UNFPA	(1)	-	1	-	-
Womankind Foundation	(110)	-	110	-	-
Global Fund - AFSA	-	(1 198)	(13)	859	(352)
SIOC	-	(5 250)	(9)	2 278	(2 981)
UNAIDS	-	(202)	9	192	(1)
	14 268	43 895	98	40 892	(17 173)

2023 Deferred income per donor	Balance at beginning of the year R'000	Project grant received R'000	Adjustments and interest received R'000	Project expenditure R'000	Total R'000
African Women's Development Fund	(144)	(85)	122	36	(71)
Department of Health: National	(7 003)	(25 065)	1 252	26 370	(4 446)
Ford Foundation	-	(5 090)	-	1 853	(3 237)
GBVF Response Fund	(5 996)	(5 231)	-	4 824	(6 403)
Tekano Fellowship	-	(400)	-	400	-
United Nations Population Fund (UNFPA)	-	(580)	-	579	(1)
Womankind Foundation	71	(1 222)	-	1 041	(110)
	(13 072)	(37 673)	1 374	35 103	(14 268)

10. REVENUE

Consulting fees	-	2
Grant income recognised	42 857	35 104
Royalty income	17	1 488
License fee income	-	692
Donations received	7	17
	42 881	37 303

11. OTHER OPERATING GAINS

Gains (losses) on disposals, scrappings and settlements

Property, plant and equipment 53 (3)	53	(3)
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Foreign exchange gains

Net foreign exchange gains - 8	-	8
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Total other operating gains

	53	5
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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2024 R '000	2023 R '000
12. OPERATING DEFICIT		
Operating deficit for the year is stated after charging the following, amongst others:		
Auditor's remuneration - external		
Audit fees	466	447
Remuneration, other than to employees		
Consulting and professional services	527	155
Legal expenses	30	45
	557	200
Employee costs		
Salaries, wages, bonuses and other benefits	21 744	20 511
Group Life and provident fund contributions	2 197	2 422
Cellphone and internet allowances	192	232
Skills Development	257	108
Other short term costs	2	2
Termination benefits	1 010	-
Directors remuneration	152	105
Total employee costs	25 554	23 380
Leases		
Operating lease charges		
Premises	1 916	2 182
Equipment	8	7
	1 924	2 189
Depreciation and amortisation		
Depreciation of property and equipment	179	573
Expenses by nature		
The total amount of operating expenses are analysed by nature as follows:		
Auditors remuneration	466	447
Bad debt	-	58
Computer expenses	942	877
Consulting, legal and professional fees	557	200
Depreciation and amortisation	179	573
Employee costs - finance and management	10 261	10 109
Employee costs - programmes	14 041	13 271
Funded programme expenses	23 546	18 458
Lease rentals on operating lease	1 924	2 189
Municipal expenses	423	501
Other expenses	2 179	2 007
PR and communication	584	598
Provincial office costs	23	37
Repairs and maintenance	390	93
Unfunded programme expenses	-	1097
	55 515	50 515
13. INVESTMENT INCOME		
Dividend income		
Group entities:		
Subsidiary - local	12 000	12 000
Interest income		
Investments in financial assets:		
Bank and other cash	2224	1 361
Total investment income	14 224	13 361

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2024 R '000	2023 R '000
14. RETIREMENT BENEFITS		
Defined contribution plan		
The company contributes to the Soul City Provident Fund retirement benefit scheme. The retirement fund is governed by the Pension Funds Act 1956 (Act No 24 of 1956). The fund is in the nature of a defined contribution plan where the retirement benefits are determined with reference to the employer's and employees' contributions. The company has no other post-retirement benefits.		
The total group contribution to such schemes	1 793	1 941
15. CASH UTILISED IN OPERATIONS		
Surplus before taxation	1 643	154
Adjustments for:		
Depreciation and amortisation	294	573
(Profit) / loss on disposal of assets	(53)	3
Unrealised gain on foreign exchange	-	(1)
Dividend income	(12 000)	(12 000)
Interest income	(2 224)	(1 361)
Changes in working capital:		
Trade and other receivables	198	(818)
Donor funds receivable	(377)	71
Trade and other payables	(904)	(121)
Deferred income	2 905	1 125
	(10 518)	(12 375)
16. COMMITMENTS		
Authorised operating expenditure		
Already contracted for but not provided for		
• Operating expenses within one year	2 290	2 603
• Operating expenses in second to fifth year inclusive	6 440	29
• Programme expenses within one year	583	3 982
• Programme expenses in second to fifth year inclusive	-	310
Total	9 313	6 924
Operating leases – as lessee (expense) (included in the above operating expense commitments)		
Minimum lease payments due		
- within one year	915	1 439
- in second to fifth year inclusive	6 053	-
	6 968	1 439

Operating lease payments represent rentals payable by the company for its office property in Sunnyside Office Park. Leases are negotiated for an average term of five years and rentals increase on an annual basis at a fixed percentage of 8%. No contingent rent is payable.

17. RELATED PARTIES

Relationships		Members of key management	MP Kodisang (CEO)
Subsidiaries	Soul City Broad-Based Empowerment Company Proprietary Limited Main Street 801 RF Proprietary Limited Main Street 885 RF Proprietary Limited		DS Dlamini (CFO)
Directors	EM Strydom – Resigned 30 September 2023 TP Mofokeng DPN Conco C Teffo MP Kodisang HP Ndhlovu A Xhantini MN Khampepe T May B Ramokhele – Resigned 30 August 2023 ED Phaswana RL Sparks DS Dlamini – Appointed 26 September 2023		

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2024 R '000	2023 R '000
Related party balances		
Amounts due from related parties - Loan to group company		
Soul City Broad-Based Empowerment Company Proprietary Limited	2 188	2 188
Related party transactions		
Dividend received		
Soul City Broad-Based Empowerment Company Proprietary Limited	12 000	12 000
Remuneration paid to related parties		
Directors and prescribed officer - short term benefits	4 620	5 475
Consulting fees		
DPN Conco	-	22
Compensation to directors and other key management		
Short-term employee benefits	-	(105)

18. DIRECTORS' EMOLUMENTS

Directors and prescribed officers

2024	Emoluments	Travel allowance	Bonus	Retirement / Termination Benefits	Total	
Directors and prescribed officers	3 970	7	181	462	4 620	
2023	Emoluments	Travel allowance	Bonus	Retirement / Termination Benefits	Leave pay	Total
Directors and prescribed officers	4 672	30	200	504	69	5 475

Amounts are paid to non executive directors based on their meeting attendance and have been bench-marked to be in line with fees payable in the non-profit sector.

The contract term for executive directors and prescribed officers is 3 years.

Non-executive directors can serve for a period of 4 years as per the Board Charter, after which they can stand to be re-elected for a further term.

19. GOING CONCERN

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

20. EVENTS AFTER THE REPORTING PERIOD

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report which might have a material impact on the reported results.

21. FINANCIAL ASSETS BY CATEGORY - AT AMORTISED COST

Loan to group company	2 188	2 188
Trade and other receivables	1 218	1 119
Cash and cash equivalents	38 631	35 432
	42 037	38 739

22. FINANCIAL LIABILITIES BY CATEGORY - AT AMORTISED COST

Trade and other payables	1 764	2 664
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SUPPLEMENTARY INFORMATION – DETAILED INCOME STATEMENT

	Notes	2024 R '000	2023 R '000
Revenue			
Consulting fees		-	2
Grant income recognised		42 857	35 104
Royalty income		17	1 488
License fee income		-	692
Donations received		7	17
	10	42 881	37 303
Other operating gains			
Profit / (loss) on disposal of assets		53	(3)
Realised foreign exchange profit		-	8
	11	53	5
Expenses (Refer to page 31)			
		(55 515)	(50 515)
Operating deficit			
Investment income	12	(12 581)	(13 207)
	13	14 224	13 361
Total operating surplus for the year			
		1 643	154
Operating expenses			
Auditors remuneration – external auditors		466	447
Bad debts		-	58
Bank charges		53	60
Cleaning		-	2
Computer expenses		942	877
Consulting and professional fees		527	155
Consumables		32	50
Depreciation		179	573
Donations		35	40
Employee costs – Finance and Management		10 261	10 109
Employee costs – Programmes		14 041	13 271
Employee health and wellness		40	42
Funded programme expenses		23 546	18 458
IT expenses		723	520
Insurance		247	187
Lease rentals on operating lease		1 924	2 189
Legal expenses		30	45
Motor vehicle expenses		5	6
Municipal expenses		423	501
Printing and stationery		126	140
Professional membership fees		-	23
Provincial office running costs		23	37
Public Relations and Communication		584	598
Repairs and maintenance		390	93
Research and development costs		-	51
Resource Mobilisation and Proposal costs		364	317
Security		16	8
Staff recruitment fees		100	109
Subscriptions		43	38
Telephone		239	220
Travel – conference fees		15	114
Travel – local		12	19
Travel – overseas		129	61
Unfunded programme expenses		-	1 097
		55 515	50 515

SUPPLEMENTARY INFORMATION

1. CUMULATIVE TOTAL PROJECT EXPENSES

	2024 R '000	2023 R '000
Project expenses funded from grants	2 346 851	2 303 989
Prior year cumulative project expenses funded from reserves	43 329	43 329
Unfunded programme expenses - current year	-	1 097
Cumulative grant expenses	2 390 180	2 348 415

2. GRANT EXPENSES

	2024 R '000	2023 R '000
Total grant disbursements	42 857	35 103
Less: IPPF Donor Core costs	(2 943)	-
Less: Reimbursement of Soul City Administrative costs	(16 368)	(16 645)
Funded grant expenses per Detailed Income Statement	23 546	18 458

3. CUMULATIVE GRANTS RECEIVED

	2024 R '000	2023 R '000
Received prior year balance	(2 318 228)	(2 280 555)
Grants received in current year (Notes 6&9)	(45 468)	(37 673)
Total cumulative grants received	(2 363 696)	(2 318 228)

OTHER SUPPLEMENTARY INFORMATION

4. DEFERRED REVENUE / GRANTS RECEIVABLE BALANCE AT YEAR END (R'000)

	Grant received to date R'000	Interest movement on grant funds R'000	Project expenditure to date R'000	Adjustments R'000	Closing balance R'000
Access	(675)	-	675	-	-
FHI 360 / AED	(6 284)	-	6 178	105	-
ABSA Bank Limited	(1 799)	-	1 794	5	-
Africa Foundation	(38)	-	38	-	-
Anglo American Chairman's Fund	(10 060)	-	10 060	-	-
Aurora Wind Power Proprietary Limited	(5 521)	-	5 521	-	-
Global Advocacy for HIV Prevention (AVAC)	(620)	-	598	22	-
African Women's Development Fund	(15 556)	(304)	15 590	270	-
Cancer Association (CANSA)	(1 017)	-	1 017	-	-
Comic Relief	(20 110)	-	19 848	262	-
Department of Health and Human Services: USA Centers for Disease Control and Prevention (CDC)	(379 855)	(24)	378 616	1 265	-
Children's Institute	(112)	-	112	-	-
De Beers Fund	(7 456)	-	7 456	-	-
Department of Health National (annual grant incl GoodLife Network)	(409 096)	(269)	402 196	1 558	(5 611)
Department of Health National (Global Fund): Round 6	(132 434)	(138)	132 623	(51)	-
Department for International Development Southern Africa	(708 974)	(1 017)	709 991	-	-
Department of Social Development : Kwanda Project	(15 046)	(2)	15 046	2	-
Department of Social Development : North West Province	(6 000)	-	5 647	353	-
Department of Social Development: Provincial Government	(2 786)	-	2 786	-	-
Department of Social Development: Gauteng	(34 001)	-	29 169	4 832	-
Department of Public Service and Administration (South Africa)	(3 257)	-	3 257	-	-
Elma Foundation	(5 589)	-	5 589	-	-
European Union SA (2014/15 grant)	(106 952)	-	110 990	(4 038)	-

The supplementary information presented does not form part of the annual financial statements and is unaudited

OTHER SUPPLEMENTARY INFORMATION

	Grant received to date R'000	Interest movement on grant funds R'000	Project expenditure to date R'000	Adjustments R'000	Closing balance R'000
European Union SA (2017/18 grant)	(7 301)	-	7 969	(668)	-
Ford Foundation	(18 419)	-	13 046	-	(5 373)
Foundation for Professional Development (USAID)	(25 609)	(7)	25 191	425	-
Foundation for Professional Development TCC Extension	(5 061)	-	5 061	-	-
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	(398)	-	398	-	-
Global Fund to fight Malaria, Tuberculosis and HIV AIDS	(257 288)	(1 735)	261 283	(2 260)	-
GBVF Response Fund	(11 227)	-	11 147	-	(80)
IBIS Charities Foundation	(300)	-	300	-	-
IDS	(893)	-	695	200	-
Irish Aid	(13 950)	-	13 950	-	-
JICA-Embassy Japan	(552)	-	552	-	-
Khomanani	(1 364)	-	1 364	-	-
Kwanda TV Production	(4 562)	-	4 516	46	-
London School of Tropical Medicine and Hygiene	(3 032)	-	2 679	353	-
Mbongo Works Proprietary Limited	(185)	-	-	185	-
MTN Limited	(7 000)	-	6 996	4	-
Mainstream Renewable Power Proprietary Limited	(814)	-	814	-	-
Murray and Roberts Limited	(11 997)	-	11 516	481	-
National Debt Management Agency	(707)	-	707	-	-
North West Provincial Department	(2 796)	-	2 796	-	-
Old Mutual Limited	(1 431)	-	1 431	-	-
Oprah Winfrey Foundation	(615)	-	615	-	-
National Lottery Board	(1 524)	-	1 524	-	-
Open Society Foundation of South Africa	(100)	-	100	-	-
Oxfam Novib	(3 404)	-	3 465	(61)	-
Oxfam Egypt	(350)	-	350	-	-
PACT Swaziland	(1 670)	-	1 682	(12)	-
Ponahalo De Beers Trust	(1 266)	-	1 100	166	-
RMCH Futures Group	(964)	-	967	(3)	-
Rockerfeller Foundation	(1 624)	-	1 624	-	-
SAGE Group	(451)	-	451	-	-
South African Insurance Association (SAIA)	(4 000)	-	4 000	-	-
South African Media Innovation Programme (SAMIP)	(498)	-	500	(2)	-
Sanofi-Aventis South Africa Proprietary Limited	(1 740)	-	1 740	-	-
Sweden Norad (SIDA)	(35 026)	-	35 107	(81)	-
Tekano Fellowship Programme	(1 055)	-	909	146	-
The Brand SA	(124)	-	124	-	-
The Tides Foundation	(2 209)	-	2 209	-	-
TIPS	(1 871)	-	1 871	-	-
Uber B.V	(214)	-	214	-	-
United Nations Population Fund	(9 324)	-	9 259	65	-
United Nations Educational, Scientific and Cultural Organisation (UNESCO)	(93)	-	85	8	-
United Nations International Children's Emergency Fund (UNICEF)	(1 793)	-	1 793	-	-
Womanity Foundation	(3 647)	-	3 537	110	-
Wild Geese	(27 281)	(42)	27 392	(69)	-
GBVF Response Fund 2	(2 700)	-	-	-	(2 700)
Triggerise	(250)	(4)	312	-	57
Global Fund - VFSA	(1 198)	(13)	859	-	(352)
Global Fund - Beyond Zero	(617)	(4)	794	-	173
Global Fund - NACOSA	(706)	(8)	860	-	146
SIOC	(5 250)	(9)	2 278	-	(2 981)
UNAIDS	(202)	-	193	9	-
IPPF	(3 394)	-	3 393	-	(1)
Priceless	(410)	-	336	-	(74)
	(2 363 694)	(3 576)	2 346 851	3 627	(16 796)

The supplementary information presented does not form part of the annual financial statements and is unaudited



Abbreviations **AND ACRONYMS**

B-BBEE	Broad-based black economic empowerment	LGBTIQA	Lesbian, gay, bisexual, transgender, intersex, queer/questioning, asexual
CSO	Civil society organisation	LSA	Learner Support Agent
DOE	Department of Education	NSP	National Strategic Plan on Gender-Based Violence and Femicide (GBVF)
DOH	Department of Health	QSE	Qualifying small enterprise
EAP	Employee Assistance Programme	RFP	Request for proposals
EE	Employment equity	SAPS	South African Police Services
EME	Exempted micro enterprise	SCI	Soul City Institute
FLAC	Feminist Leadership and Activism Centre	SCM	Supply chain management
FY	Financial year	SIOC-cdt	Sishen Iron Ore Company-Community Development Trust
GBV	Gender-based violence	SRHR	Sexual and reproductive health and rights
GBVF	Gender-based violence and femicide	SMME	Small, medium and micro enterprise
GMP	Growth Management Partner		
IPPF	International Planned Parenthood Federation		



SOUL CITY INSTITUTE

FOR SOCIAL JUSTICE



011 341 0360



5th Floor, Building D, Sunnyside Office Park, 32 Princess of Wales Terrace,
Parktown, 2193, Johannesburg, South Africa

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