

## **CHAIRMAN'S REPORT**

### ***History***

The foundation of the Trust's work was laid by the efforts of Diakonia with a project of providing support to self-help groups (SHGs) through the guidance of a project Co-ordinator and Community Facilitators (CFs) using the Sinamandla model of development support.

In terms of an agreement between Diakonia and the Clerpine Circuit the former's activities within the Circuit were transferred to the responsibility of the Clerpine Circuit in February 2014.

The Circuit registered the Siyakhula Trust in January 2014 to drive the project forward. As part of its strategic plan the Trust amended its approach to one of a savings-first approach to economic empowerment for the poor and entered into a Partnership with SaveAct at the beginning of 2015.

### ***Strategic Plan***

#### Our Vision

Poverty defeated and a dignified life for all

#### Our mission

Siyakhula Sonke, in partnership facilitates and provides skills development, mentoring and support aligned with Godly values to the poverty stricken in the community so that those who are willing are empowered to achieve a sustainable living

#### Our values

##### **ETHICAL**

We will be honest and open in all our communication and activities and show complete integrity in pursuing our vision and handling our finances.

##### **PASSIONATE**

We will be enthusiastic, committed and persevere in all we do, being living sacrifices to God's purpose.

##### **ACCOUNTABLE**

We will be accountable to God, our partners and our sponsors

#### **BOARD OF TRUSTEES**

Rev. Peter Crundwell (Vice-Chair), Mr Duncan Pringle (Chairperson), Rev. Andrew Robinson, Mrs Glynis Stokes, Mrs Jessica Nhleko, Mr Bruce Templeton, Deacon Wendi Tiedt

## **INNOVATION & LEARNING**

We, and our partners will explore new ideas and opportunities to provide innovative training methods, programmes and/or opportunities to the community, with effective use of technology and communication.

## **RESPECTFUL**

We will treat all with dignity and the respect they deserve.

## **GODLY VALUES**

Whatever is true, noble, right, pure, lovely, admired, excellent or praiseworthy for God, we will put into practice (Pillippians 4:8)

### Our key strategic goals

#### **PARTNERSHIPS**

- ➔ Identify strong development support partners that can add value to those we serve, tapping into the Methodist and other denominations in the Clerpine Circuit.
- ➔ Identify Angel Investors, willing and able to partner with the people we serve and/or Siyakhula Sonke
- ➔ Be the Angel Investor partner to viable micro-enterprises of those we assist

#### **BUSINESS PRACTICES**

- ➔ Develop policies & procedures to manage approval of micro-investment partnership assistance as an Angel Investor
- ➔ Grow the base of SHGs to optimise the capacity of the CFs
- ➔ Customise the Koinonia approach to development to suit the local needs and grow the culture of self-help

#### **LEARNING & INNOVATION**

- ➔ Develop the attitudes, skill, knowledge and abilities of the Savings Groups members to have the confidence to develop and grow their income through enterprise endeavour
- ➔ Develop Best Practice systems and methods to be able to meaningfully change the lives of those stricken by poverty but developing a deep knowledge of the needs on the ground and ways to support those in need to help themselves

#### **FINANCIAL PERFORMANCE**

- ➔ Maintain acceptable good practice financial controls in line with Methodist policies
- ➔ Report monthly on financial performance
- ➔ Raise funding for projects and programmes

## **Achievements**

Efforts during the past year have focussed on managing the transformation from the prior SHG methodology to the SaveAct methodology. This has required the provision of training of our staff and community facilitators in the new methodology coupled with the re-constitution and training of Savings Groups.

After starting off in July with our first group formation we have at year end facilitated the constitution of 9 groups actively saving. A summary of their level of activity is presented below.

Number of supervised groups:	9
Membership:	119 (11 men and 108 women)
<b>Total Assets:</b>	<b>R 73.151</b> made up of:
- Cash in box	R 11,231
- Loans to members	R 59,670
- Property:	R 2,250
Net Profit this cycle:	R 5,301
Return on savings:	8.1%
Return on Assets:	7.2%

## **Partners**

Our partners, that have contributed much needed finance, include the Natie Kirsh Family Foundation the Pula Fund and the Hillcrest Methodist Church Mission and Social Concerns Commission. There have also been a number of "in-kind" donations in a number of areas.

The SaveAct partnership is yielding solid results in its first year as seen from the activity within the groups reported above. We look forward to further growth in saving club groups during the year ahead.

## **Future plans**

Our plans for the 2016 year are focussed on expanding the number of groups under the SaveAct approach and ensuring our club members have a solid foundation of financial knowledge so as to be able to have the confidence to start their micro-enterprises.

We will continue on a drive to encourage "Angel Partners" to partner with either a Savings Club or a member of the group and assist in any way possible to enable income earning opportunities to be sustainable.

### **Acknowledgements**

I wish to thank my fellow Trustees for their support and commitment, without which we would not have been able to make as much progress as we have. In addition a special word of thanks to Wendi Tiedt in charge of Operations and Zanele Shangase our Field Officer for their passion and dedication and the additional support from Zothani Latha, Project Officer at Andisa.

A handwritten signature in black ink, appearing to read 'Zanele Shangase', with a large, stylized flourish at the end.

Chairman

## FINANCIAL REPORT

The unaudited financial statements are presented below.

### Balance Sheet as at 31/12/2015

	2015	2014
<b>ASSETS</b>		
Non-current assets		
Fixed assets	R-	
Investments	R407,041.71	R439,771.07
Other fixed assets	R-	R-
Current Assets	R8,671.32	R25,972.24
Bank - Current	R7,591.65	R23,150.64
Petty Cash	R2.00	R152.00
Sundry Debtors	R1,077.67	R2,669.60
<b>TOTAL ASSETS</b>	<b>R415,713.03</b>	<b>R465,743.31</b>
<b>EQUITY AND LIABILITIES</b>		
Capital and reserves		
Founding Donation from Clerpine Circuit	R100.00	R100.00
Retained income	R414,563.03	R114,299.18
Accumulated surplus brought forward	R114,299.18	R-
Net Surplus for the year	R300,263.85	R114,299.18
Long term liabilities	R-	
Current liabilities	R1,050.00	R351,344.13
Sundry creditors	R1,050.00	R518.13
Donations received in advance	R-	R350,826.00
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>R415,713.03</b>	<b>R465,743.31</b>

Notes:

1. Donations are received as income and reflected in the balance sheet as retained income
2. Investment funds are held in a Standard Bank Money Market account. These funds will be applied prudently to cover operational and development costs.

## SIYAKHULA SONKE TRUST

2015

2014

Income Statement: 01/01/2015 - 31/12/2015

## INCOME

Trading income

R-

R-

## OTHER INCOME

R442,096.64

R289,171.07

Donations received

R383,826.00

R266,400.00

Grants received

R40,000.00

R20,000.00

Interest earned

R18,270.64

R2,771.07

## EXPENSES

R141,832.79

R174,871.89

Field Officer

R99,179.10

R108,076.81

Community Based Promoters

R20,600.00

R48,490.00

Training costs

R9,882.00

R3,820.67

Administration

R187.00

R238.90

Bad Debt written off

R2,000.00

R-

Bank charges

R1,805.75

R1,326.60

Insurance

R324.29

R300.15

Printing and stationary

R1,099.54

R611.02

Special Events

R5,706.71

R6,722.74

Website maintenance

R-

R372.78

Contingencies

R1,048.40

R4,912.22

## NET SURPLUS

R300,263.85

R114,299.18

## ACCUMULATED SURPLUS BROUGHT FORWARD

R114,299.18

R-

## ACCUMULATED SURPLUS CARRIED FORWARD

R414,563.03

R114,299.18

End