



WHERE CHANGE GOES TO WORK

Social Innovation & Entrepreneurship Acceleration Programme

Socionext Foundation, Amsterdam

Annual Report 2021

This report was approved by the board of Socionext at the board meeting held on May 24, 2022

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1 Directors Report

1.1 Vision

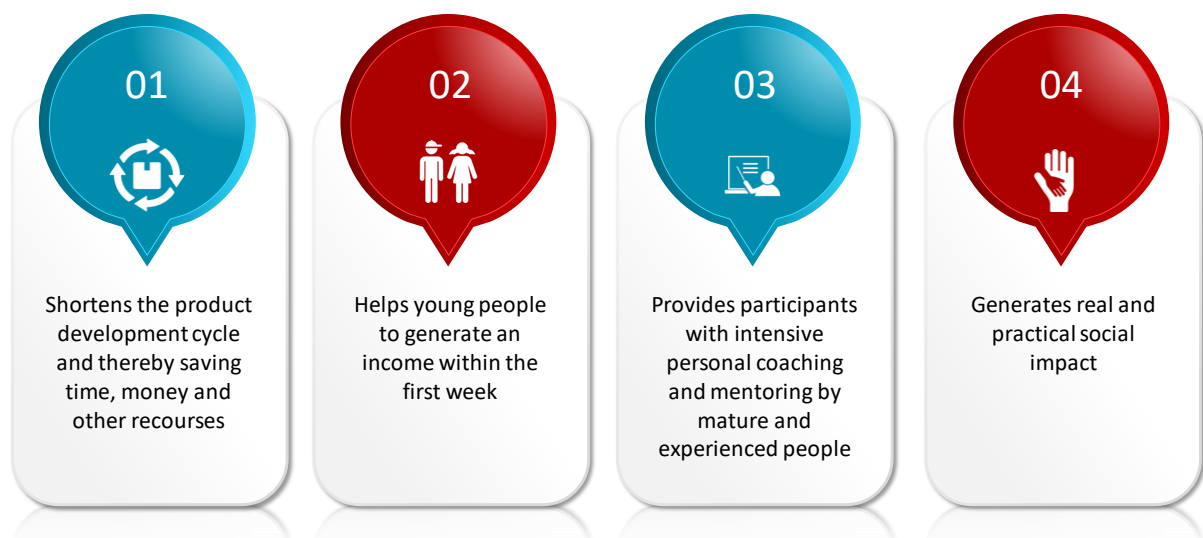
To promote entrepreneurship as a solution for unemployment and other societal challenges and provide young talent with the necessary skills set to become successful entrepreneurs.

1.2 Mission

To constantly improve and expand the Socionext course and strive to make it perfectly suited to unleash entrepreneurial talent in young people, which in turn enables them to create further-reaching projects that solve the challenges of the 21st century. In South Africa Socionext focuses on employment creation to counter the high unemployment among youth.

Innovative aspects

The program combines the needs and interests of many sectors, social groups and geographical regions and creates win-win situation for all parties. Socionext:



1.3 Strategy

Initially developed by collaborating with universities and the business sector, Socionext offered opportunities for students in the Netherlands to develop social entrepreneurship projects that generate income for scholarships for talented students from disadvantaged communities.

This resulted in a very effective program for rapid entrepreneurship development.

Since 2014, we have applied our entrepreneurship development workshops for students and unemployed youth in South Africa and Botswana. Our goal is to have maximum social impact.

Since 2017, the program has also been applied to assist refugee newcomers in the Netherlands to create businesses, develop their entrepreneurship and further their integration in Dutch society.

1.4 A reflection on 2019 – 2021 while looking towards the future

The years 2019 – 2021 were largely determined by the corona epidemic with its long period of lockdown and restrictions. Socionext managed to navigate this difficult period with only minor adjustments to our program while completing all the planned workshops. The key adjustment was limiting participation per workshop to 25 participants compared to 35 before the epidemic. We also had to reschedule a number of workshops during this period. Overall Socionext weathered the period well, both organizationally and financially. We used the time to further develop and prepare the organization for scaling up. We introduced a digital M&E process, improved support post-workshop, developed an awareness campaign for schools through Socionext champions or ambassadors and created a large number of professionally made short videos for promotion and fundraising. Soon more facilitators will also be ready to take on many more workshops.

Financially, we emerged into 2022 with promising new partners (EDT and Mr. Price) and relationships. This allows for further scaling up the program. In 2022 we expect to do 25 workshops and at least 35 in 2023.

The impact data collected over the past years also allows Socionext to profile the organization to funders and showcase our expertise in the early activation of entrepreneurship in the areas we work. It also allows us to engage with more partners in the field on authoritative basis. Starting with a series of regional workshops with policymakers, practitioners and sponsors, we plan to build towards a national conference together with our partners on effective entrepreneurship development for unemployed youth.

1.5 Development

1.5.1 The organization

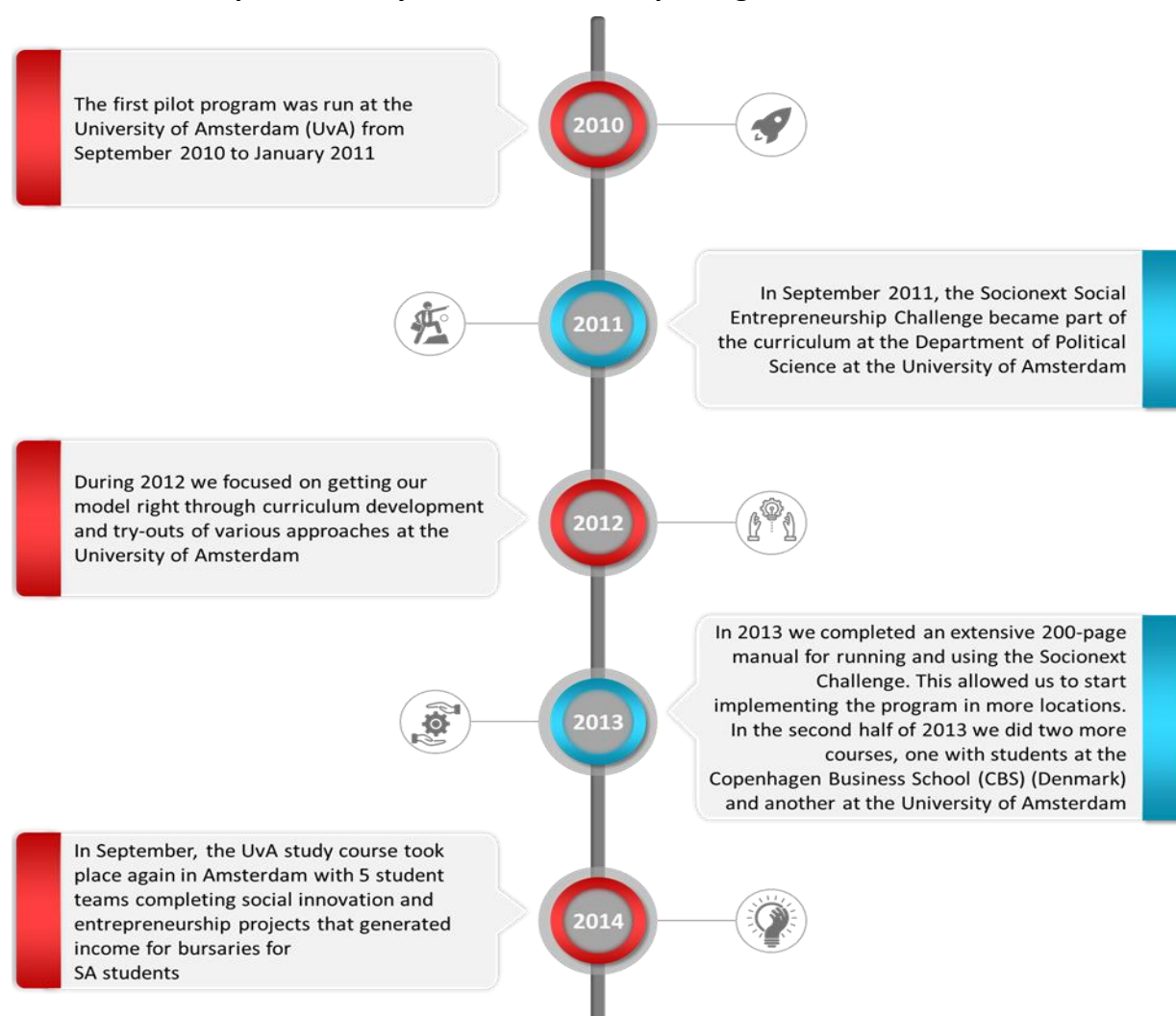
The Socionext Foundation was established in June 2010 as a not for profit in the Netherlands. In February 2015 Socionext Africa was registered as an NPO in South Africa.

1.5.2 Program in Europe

1.5.2.1 University Program

During the period 2010-2014 we developed a 3-month Social Innovation and Entrepreneurship Challenge at the University of Amsterdam as part of the university curriculum. 190 international students completed the Challenge, together creating more than 40 social innovation businesses that all generated income within 3 months. In this way a total of 32 000 Euro (450 000 ZAR) was generated to support scholarships for marginalized young people in South Africa through our partners TSiBA in Cape Town and Studietrust in Johannesburg.

2010- 2014 - Europe/University of Amsterdam/ Copenhagen Business School



Year	Number of students	University/City
2010	15	UvA
2011	35	UvA
2012	50	UvA
2013	50	UvA
	15	CPH CBS
2014	25	UVA
	190	

1.5.2.2 Program for refugees

In 2017, 2 pilot programs for refugees were implemented in Amsterdam and Utrecht. We had 30 participants and 20 businesses were created. The program for refugee newcomers was sponsored by Stichting DOEN.

1.5.3 Program in South Africa

1.5.3.1 University program

In the latter part of 2013, we ran a first pilot of the program in Johannesburg. In February 2014, the Socionext Challenge became part of the curriculum at TSiBA University in Cape Town, South Africa, where the program is still running. In mid-2014 we developed a 5-day version of the program, specifically designed for South African participants. Since then 1257 South African students have completed our workshops. Sponsors of these programs include Pioneer Foods, The SAB Foundation, The City of Johannesburg and a Dutch philanthropist.



Student programs at South African Universities

Year	Number of students	University/City
2013	15	JHB
2014	35	TSiBA
	25	UCT
	30	JHB
	30	JHB
	6	TSiBA
	15	Resolution circle
	2015	20
140		Eastern Cape
80		Free State
20		Limpopo
25		Mpumalanga
70		IDC/ SB/ST
140		Gauteng
60		Limpopo
100		KZN
35		TSiBA
100		Raymond Ackerman Academy
2016		22
2017	78	Studietrust
	70	Rhodes University
	70	Studietrust
2018	31	Studietrust
2019	40	Studietrust
2021	76	Studietrust
TOTAL	1333	

1.5.3.2 Program for unemployed youth

Since the end 2014 we have also successfully implemented our 5-day workshop with more than 2000 unemployed youth participating in rural and peri-urban areas in 6 provinces (KZN, Mpumalanga, Limpopo, Free State, Eastern Cape and the Western Cape) as well as in Francistown and Selebi-Pike in Botswana. More than 300 innovative business ideas were developed and tested and validated with actual customers. In all provinces, businesses are still active and receiving ongoing support from Socionext and local partners. Sponsors of these programs included AFAS Foundation, Stichting DOEN, SAB Foundation, and the W.M. de Hoop Foundation.

Year	Number of unemployed youth	Province/City
2014	25	Phomolong
2015	35	KZN
	20	Etafeni
2016	30	Etafeni
	20	Limpopo
	25	Mapumalanga
	20	Hermanus
	30	Francistown
	30	Selebi-Pikwe
2017	25	Diepsloot, JHB
	30	Phomolong, Free State
	30	Dalton, KZN
	20	Greytown, KZN
	25	Hamburg, Eastern Cape
	25	Ncera, East London
	60	Joza, Grahamstown
	25	Kenton on Sea
	25	Queenstown
	20	Richards Bay
	19	Durban
	12	Greytown
	23	Joza Grahamstown
	17	Kenton on Sea
	25	Sharpville
15	Umlazi	
45	Arcadia Port Elizabeth	
2018	16	Umlazi, KZN

	33	Untunjambili, KZN
	16	Port Elizabeth (Hope Factory), EC
	29	Jacksonville, EC
	20	Welkom, FS
	15	Untunjambili (2), KZN
	30	Port Elizabeth (The Business Place), EC
	29	Kamaqhekeza (Naas),MP
	13	Port Elizabeth (The Business Place, 2), EC
2019	35	Orange Farms, G
	44	Ophofini, KZN
	42	Kamhlushwa, MP
	43	Thulamahashe, MP
	41	Port Elizabeth (The Business Place), EC
	45	Port Elizabeth (The Business Place), EC
	44	Boschfontein, MP
	25	Kamhlushwa, MP
	37	Hoedspruit, L
	39	Kamhlushwa, MP
	30	Mzamomhle, EC
	49	Hoedspruit, L
	17	Chesterville, KZN
	22	Port Elizabeth (The Business Place), EC
	41	Skukuza, MP
	46	Cintsa,EC
	28	Bothas Hill, KZN
	22	Joza, Grahamstown, EC
	42	Hoedspruit, L
34	Mzamomhle, EC	
2020	25	Kwamsahu, KZN
	31	Phiva, MP
	31	Hoedspruit, L
	33	Mzamomhle, EC
	37	Port Elizabeth (The Business Place), EC
	25	Tong, MP
	15	Kwamsahu, KZN
	19	Arcadia, Port Elizabeth, EC
	28	Hibberdene, KZN
	27	Kamhlushwa, MP
27	Hoedspruit, L	
2021	12	Cintsa,EC

	16	Mzinti, MP
	17	Kwamsahu, KZN
	22	Acornhoek, MP
	23	Acornhoek, MP
	19	Inanda, KZN
	17	Hoedspruit, L
	28	Acornhoek, MP
	28	Komga
	22	Port Eilzabeth
	19	Uppington
	29	Worcester
	17	Joza, Grahamstown
Total	2170	

1.6 Organisation, Director and Board Members

1.6.1 Founder and Director



TJAART THERON

The Socionext concept was developed by Tjaart Theron (1958), who is the Director of the Socionext Foundation. Tjaart is a South African living in Amsterdam. A graduate in Theology, Philosophy and Economics at the University of Stellenbosch and the University of Western Cape (1976-1984) and Masters in Development Economics at the Institute of Social Studies in The Hague. In 1994, he was Director of NEON, the civic organization responsible for overseeing the 1994 elections in South Africa. Main researcher for the BBC documentary The Death of Apartheid and director of an award-winning documentary for Dutch television. He has worked in ICT, PR and Advertising.

1.6.2 Members of the Board



RONALD VLES

(Chairperson of the Board)

Ronald is an attorney-at-Law with international experience in company law, technology transfer, intellectual property law and pharmaceutical law. He is also active as supervisor in a large number of cultural, medical and other organizations



ROB WIJSTMA

(Management)

Rob is an interim-manager and a financial consultant, specialized in the banking industry



SUZETTE WYERS

(Managing Director)

Suzette is Managing Director of an NGO, a member of the commission of experts/ombudswoman NOS. Member on an Advisory Board of the Wij zijn Sport crowdfunding platform

2 Financial Report

2.1 Donations, sponsorship and services rendered

Donations, Sponsorships and services rendered					
	2017	2018	2019	2020	2021
Donations Augeo	80.000,00	80.000,00	50.000,00	-	-
Donations Stichting Doen	57.500,00	74.449,06	23.305,67	-	-
Donations Amsterdam Municipality			15.900,00	-	-
Donations Kringloopwinkel			4.000,00	-	-
Donations de Hoop			11.843,00	-	-
Donations Falconieri			20.000,00	-	-
Stichting AFAS			21.070,00	50.000,00	25.000,00
Other services NL Programs	25.000,00	500,00	750,00	-	-
Donations Foundations					12.283,25
Fees from South Africa Subsidiary					60.000,00
Sponsorships Studietrust			9.013,79	-	4.736,20
Services SAB	4.736,20	72.712,14	222.955,92	153.160,00	206.416,91
Total Donations, Sponsorships and Services Rendered	167.236,20	227.661,20	378.838,38	203.160,00	308.436,36

2.2 Socionext Netherlands Balance Sheet

BALANCE SHEET AS PER 31-12-2021 in EURO's					
	2017	2018	2019	2020	2021
Cash Balance	25.877,12	35.029,00	82.800,34	29.078,53	35.743,57
Total Assets	<u>25.877,12</u>	<u>35.029,00</u>	<u>82.800,34</u>	<u>29.078,53</u>	<u>35.743,57</u>
Owners Equity	5.877,12	10.029,00	32.800,34	29.078,53	35.743,57
Short term liabilities	20.000,00	25.000,00	50.000,00	-	-
Total Liabilities	<u>25.877,12</u>	<u>35.029,00</u>	<u>82.800,34</u>	<u>29.078,53</u>	<u>35.743,57</u>

2.3 Socionext Netherlands Profit and Loss account

PROFIT AND LOSS FOR THE YEAR 2021 in EURO's					
	2017	2018	2019	2020	2021
Donations Stchting Dioraphte	-	-	-	-	-
Donations Augeo	80.000,00	80.000,00	50.000,00	-	-
Sponsorships Stichting Doen	57.500,00	74.449,06	23.305,67	-	-
Sponsorship Gemeente Amsterdam	-	-	15.900,00	-	-
Donaties Kringloopwinkel			4.000,00	-	-
Donaties de Hoop			11.843,00	-	-
Donations Falconieri	-	-	20.000,00	-	-
Stichting Afas			21.070,00	97.380,00	25.000,00
Other income	-	500,00	750,00	-	-
Total Revenues	137.500,00	154.949,06	146.868,67	97.380,00	97.283,25
Directors costs	83.182,71	76.400,00	90.019,25	88.034,00	87.984,00
Accomodation travel costs	1.556,91	900,00	5.956,71	5.833,42	919,05
Travel costs	407,03	6.064,01	3.669,46	1.387,03	-
Telecommunication costs	3.793,44	4.208,29	936,44	1.549,00	-
Other costs	3.592,44	3.128,85	906,85	2.067,99	1.715,16
Totaal operational costs	92.532,53	90.701,15	101.488,71	98.871,44	90.618,21
UvA Teaching costs	-	-	-	2.230,37	-
UvA support costs	-	750,00	-	-	-
Total UvA program costs	-	750,00	-	2.230,37	-
SA Doen Programma Kosten	-	13.730,82	555,00	-	-
SA Doen SABF Program hotel	16.098,36	13.485,61	15.780,88	-	-
SA Doen - SABF Program travel costs	13.541,55	4.223,41	5.862,74	-	-
NL Refugee programme	13.542,50	25.836,19	410,00	-	-
Consultancy Stichting Doen	-	2.070,00	-	-	-
Totaal SA Program costs	43.182,41	59.346,03	22.608,62	-	-
Totaal Costs	135.714,94	150.797,18	124.097,33	101.101,81	90.618,21
Result	<u>1.785,06</u>	<u>4.151,88</u>	<u>22.771,34</u>	<u>3.721,81-</u>	<u>6.665,04</u>

2.4 Socionext Netherlands Cash flow Statement

CASHFLOW STATEMENT FOR THE YEAR 2021 in EURO's	
	2021
Donations AFAS	25.000,00
Fees from South Africa Subsidiary	60.000,00
Donations Foundations	12.283,25
Totaal Operational Receipts	97.283,25
Directors costs	87.984,00
Hotel costs	500,00
Food & drinks costs	419,05
Trade mark costs	1.282,60
Bank costs	185,77
Office costs	246,79
Subtotal Operational Payments	90.618,21
Totaal Operational payments	90.618,21
Totale (operational) cashflow result	6.665,04
Cash balance as per 1-1	29.078,53
Cashflow result 2021	6.665,04
Cash balance as per 31-12	35.743,57

2.5 Notes to Socionext Netherlands Financial Report

Cash Balance

Relates to a bank balance with bank account number: NL16 RABO 0115 3020 18

Short Term Liabilities

	2017	2018	2019	2020	2021
Short term loan Liberty	-	-	-	-	-
Prepaid Revenues Stichting Doen	20.000,00	25.000,00	-	-	-
Prepaid Revenues Afas	-	-	50.000,00	-	-
Short term loan Sponsor	-	-	-	-	-
Total Short term liabilities	<u>20.000,00</u>	<u>25.000,00</u>	<u>50.000,00</u>	<u>-</u>	<u>-</u>

Owners Equity

	2017	2018	2019	2020	2021
Owners Equity as per 1-1	4.092,06	5.877,12	10.029,00	32.800,34	29.078,53
Result	1.785,06	4.151,88	22.771,34	3.721,81-	6.665,04
Owners Equity as per 31-12	<u>5.877,12</u>	<u>10.029,00</u>	<u>32.800,34</u>	<u>29.078,53</u>	<u>35.743,57</u>

2.6 Consolidated Balance Sheet

2.6.1 Socionext Africa

The Socionext Foundation manages its activities in Africa through Socionext Africa, a not for profit company established in Pretoria in accordance with South African law and fully owned by the Socionext Foundation in the Netherlands.

Socionext South Africa Foundation is a foundation set up in Pretoria, South Africa in accordance with South African law.

Members of the Board of Socionext South Africa are Ronald Vles, Tjaart Theron, Lisa Nene, Babalo Xoswa and Iqbal Thokan.

Socionext Africa was established in March 2015.

The administration and legal secretarial work is performed by an independent third party administration office.

2.6.2 Consolidated Financial Report

	SocioNext NL	SocioNext SA	Consolidated
Balance	Balance 2021	Balance 2021	Consolidated Balance 2021
Cash Balance	35.743,57	244.198,31	279.941,88
Accounts Receivable	-	-	-
Property, plant & equipment		1.390,85	1.390,85
Total Assets	35.743,57	245.589,17	281.332,74
Owners Equity	29.078,53	113.395,56	142.474,09
Profit through the year 2021	6.665,04	61.023,51	67.688,55
Total Equity	35.743,57	174.419,07	210.162,64
Deferred Income		66.803,93	
Short term liabilities	-	4.366,16	4.366,16
Total Liabilities	35.743,57	245.589,17	281.332,74
		-	
Profit & Loss	NL Profit & Loss 2021	SA Profit & Loss 2021	Consolidated Profit & Loss
Fees from South Africa subsidiary	60.000,00		60.000,00
Other	12.283,25		12.283,25
SAB		206.416,91	206.416,91
Trust		4.736,20	4.736,20
Afas	25.000,00		25.000,00
Total Revenues	97.283,25	211.153,11	308.436,36
Directors costs	87.984,00		87.984,00
Accommodation travel costs	919,05		919,05
Travel costs	-	539,41	539,41
Telecommunication costs	-	4.187,68	4.187,68
Other costs	1.715,16	1.671,60	3.386,76
Totaal operational costs	90.618,21	6.398,69	97.016,90
SAB + Doen Program costs	-	138.845,87	138.845,87
Office Expenses	-	4.124,16	4.124,16
Bad debts		384,47	384,47
Interest		4.020,24	4.020,24
Totaal SA Program costs	-	139.334,25	139.334,25
Admin & Other Costs SA		4.396,67	4.396,67
Totaal Costs	90.618,21	150.129,61	240.747,82
Result	6.665,04	61.023,51	67.688,55

The EUR/ZAR rate used to convert as at 31-12-2021 is 0,0557