



SOCIONEXT

SOCIONEXT ANNUAL REPORT 2023



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REPORT OBJECTIVES

The objective of this report is to give a comprehensive overview of the Socionext programs implemented from 2020 - 2023 and their impacts.

Impact measurement is at the heart of what we do. It serves to properly assess and share the outcomes of our work and provides us with the tools to make informed decisions about how to improve.

This process of building / improving, measuring and learning is central to our DNA and is woven into everything we do.

This report provides insight into the work of Socionext and exciting transformations that we are privileged to be a part of in our communities.



FROM THE DIRECTOR

As stagnation and very slow growth in the South African economy continues to stifle the aspirations of a rapidly growing youthful population, youth unemployment has reached unprecedented levels.

From its inception in 2010, Socionext aimed to develop strategies to support entrepreneurship development in the most vulnerable and marginalized youth communities in the country.

Our activation workshops shift mindsets and empower low-resource youth in rural, peri-urban and urban communities to start up and create micro-businesses in just 5 days. During these few days they create products and services, test them with customers and start earning income.

Over the years Socionext expanded its offering through post-workshop coaching and support to assist participants to grow their businesses. In 2023 we added a focused and intensive acceleration or business support process for selected participants, providing them with investment grants and structured personal mentoring and other support. The results have been very encouraging with businesses doubling, and even tripling, their revenues and profit.

This shift brought new knowledge, people and skills into the organization and represents a positive evolution of our programs and deepening of our impact.

I want to thank our wonderful team and funders who enable us to make a real and measurable impact on the lives of thousands of South African youth.



HIGHLIGHTS

Over the last four years we have deepened our footprint with programs implemented across 9 provinces, focusing on rural and peri-urban communities.

Coming out of Covid-19 we have seen a resurgence in grassroots entrepreneurship activity and a remarkable resilience at the economic margins.

Research shows that the informal economy is growing at faster rate than its formal counterpart and providing decent livelihoods to millions of South Africans*. Our own research and experience mirrors this. We are seeing our entrepreneurs flourishing, despite the myriad of challenges they face.

We are committed to creating value for our participants and stakeholders and strive to continuously refine and improve our programs. To this end, in 2023 we launched our Accelerator Program, the culmination of our research and development. This program was developed as a way to help high potential Socionext entrepreneurs unlock otherwise out of reach value.

*FinScope Consumer South Africa 2023 Survey Report (FinMark Trust)

We are incredibly excited by the results of our Accelerator program and look forward to continuing this in 2024 and beyond.





THE SOCIAL PROBLEM

South Africa faces an urgent need to create improved livelihoods for its young people. In 2023 the national rate of youth unemployment (15 - 34 years old) stood at 43.4% (StatsSA QLFS).

4,7 million young South Africans are not in employment and remain on the sidelines of meaningful economic opportunities.

Meanwhile, this population group is rapidly growing and there is limited ability of the formal economy to absorb them.

There is a lot being done to address youth unemployment in urban areas, but there is much less being done in peri-urban and especially rural areas.

This is also where socio-economic and other issues are most acute.

Our programs focus on helping young people in rural and peri-urban communities start and grow small businesses.

We believe entrepreneurship has a powerful, and still yet untapped, role to play in the South Africa's socio-economic transformation.

VISION & MISSION

We envision a South Africa where young people are empowered to end poverty by creating economic opportunities for themselves and their communities.

Our mission is to unlock this potential by activating and accelerating youth entrepreneurs across South Africa.

Entrepreneurship is activated through our 5-day workshop and growth is accelerated through mentoring and other business development support.

Programs are specially designed for bottom-up grassroots transformation in regions where the youth face immense challenges and have few other opportunities or resources.



OUR BACKGROUND

University Student Program

The Socionext Foundation came into existence in 2010, after a successful trial run at the Institute for Interdisciplinary Studies (IIS) at the University of Amsterdam (UvA). The Socionext Social Entrepreneurship Challenge was subsequently incorporated into the university's curriculum.

By September 2011, the Socionext Challenge had become a formal part of the Department of Political Science's teaching program at the UvA, and students had the opportunity to earn academic credits by participating in the Challenge. In 2013, Socionext expanded to Denmark.

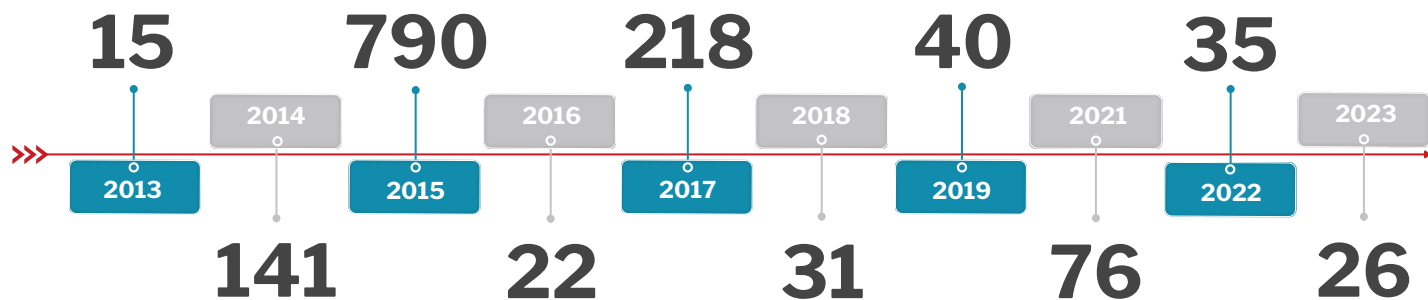
The first Socionext Social Entrepreneurship Challenge in South Africa was held in August 2013.

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.

In 2015 we officially launched the SA University Student Program.

Supported by the SAB Foundation, we ran our program with **790** participants across **15** universities in South Africa. Since this program piloted in 2013 we have worked with over **1300** students across SA, with the support of valued partners. Such as, TSiBA, UCT, Resolution Circle, IDC, Raymond Ackerman Academy, Rhodes University and Studietrust.

University Program Impact



OUR BACKGROUND

Program for Unemployed Youth

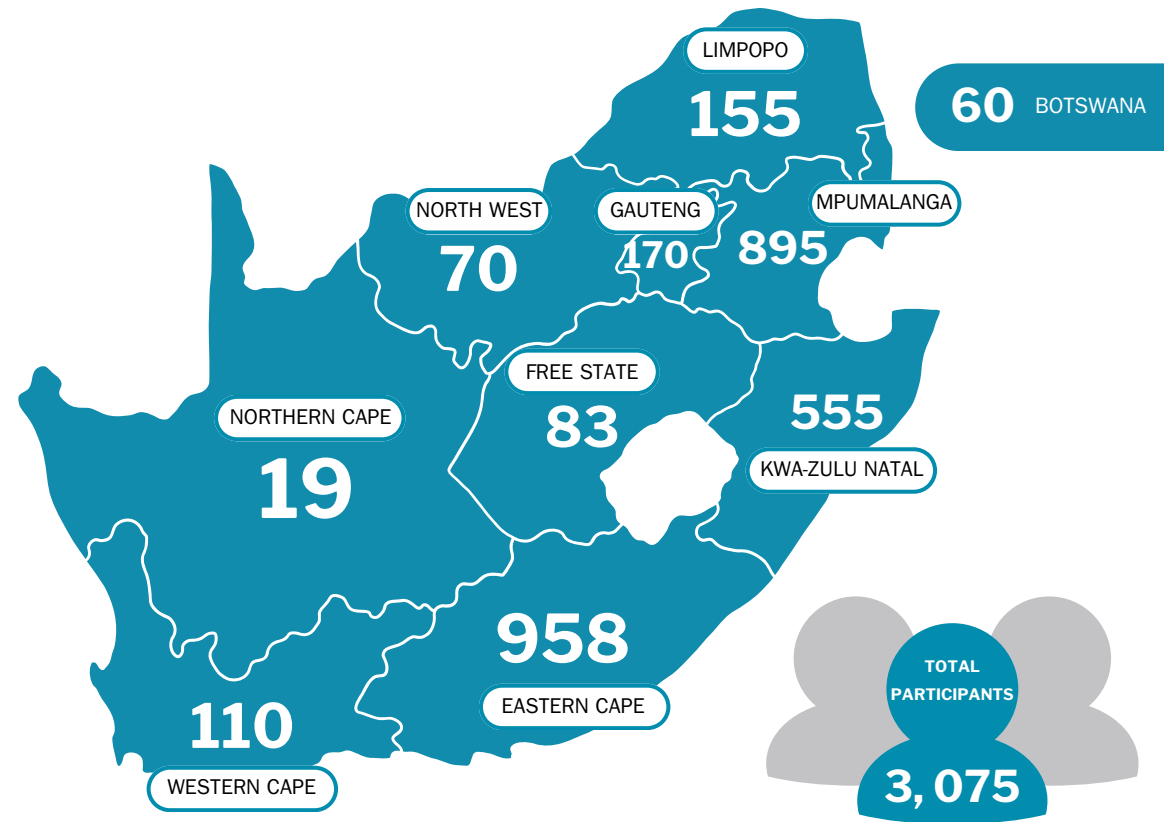
By July 2014, a 5-day version of the program was developed, that had been adapted to suit low-resourced communities in South Africa.

Socionext was then prepared to extend the 5-day program to a new demographic - unemployed youth in South Africa's townships and remote rural areas.

The model has evolved considerably since 2015 with the development of a post-workshop monitoring and support program as well as a business accelerator program.

These program additions have been created in response to the needs of our participants and together, form an integrated and scalable solution for grassroots economic development through entrepreneurship.

There is a pressing need for innovative and effective strategies to shift mindsets, stimulate entrepreneurship, and enhance entrepreneurial skills among unemployed youth.

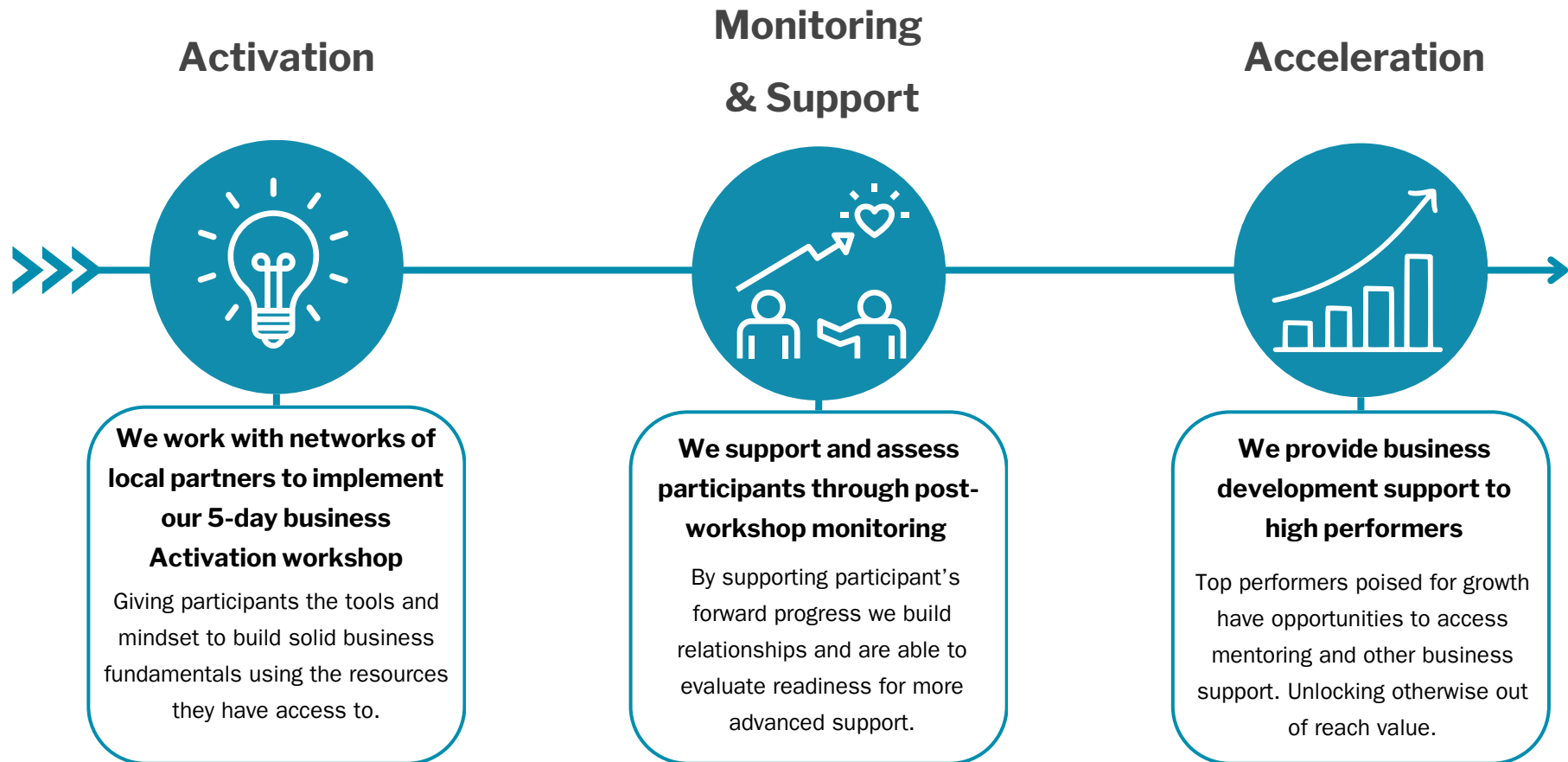


Since 2014 Socionext has implemented its programs with more than 3 000 participants in rural, semi-rural and peri-urban communities across South Africa.

Our programmes are specially designed for bottom-up, grassroots transformation in regions where the youth face immense challenges and have few other opportunities or resources.

OUR PROGRAMS

Our programs are specially designed to **Activate** and **Accelerate** small business activity amongst youth in low-resource communities.



THE 5-DAY ACTIVATION WORKSHOP

The core of the Socionext program is the 5-day Entrepreneurship Activation Program. The 5-day workshop takes participants step by step in actually starting their own business.

This step-by-step process ensures that participants understand that they do not need large investments to start their business, but that they can use the resources available in their own environment.

Participants go into their community and test their business ideas with actual customers, oftentimes making sales and profit within the 5-day workshop, all generated from their own resources and resourcefulness. This has a powerful impact on their confidence and self-belief as they break through self-limiting conceptions of what is needed to start a business and what they are capable, or incapable, of achieving.

Through this very hands-on and practical method, participants learn how to view the world through the eyes of an entrepreneur. The ability to see opportunities instead of problems is crucial for being able to act independently and autonomously.

There is a deep mindset shift as participants leave the workshop motivated to make meaningful change in their life and confident that they are capable of realizing this change.





Before I was under the mindset of 'okay I'm looking for funding and the government must fund me so that I can build this and build that'. With Socionext it helped me to say okay, even if you are down here in rural Acornhoek, you can do something with nothing by just applying your knowledge and your skills.

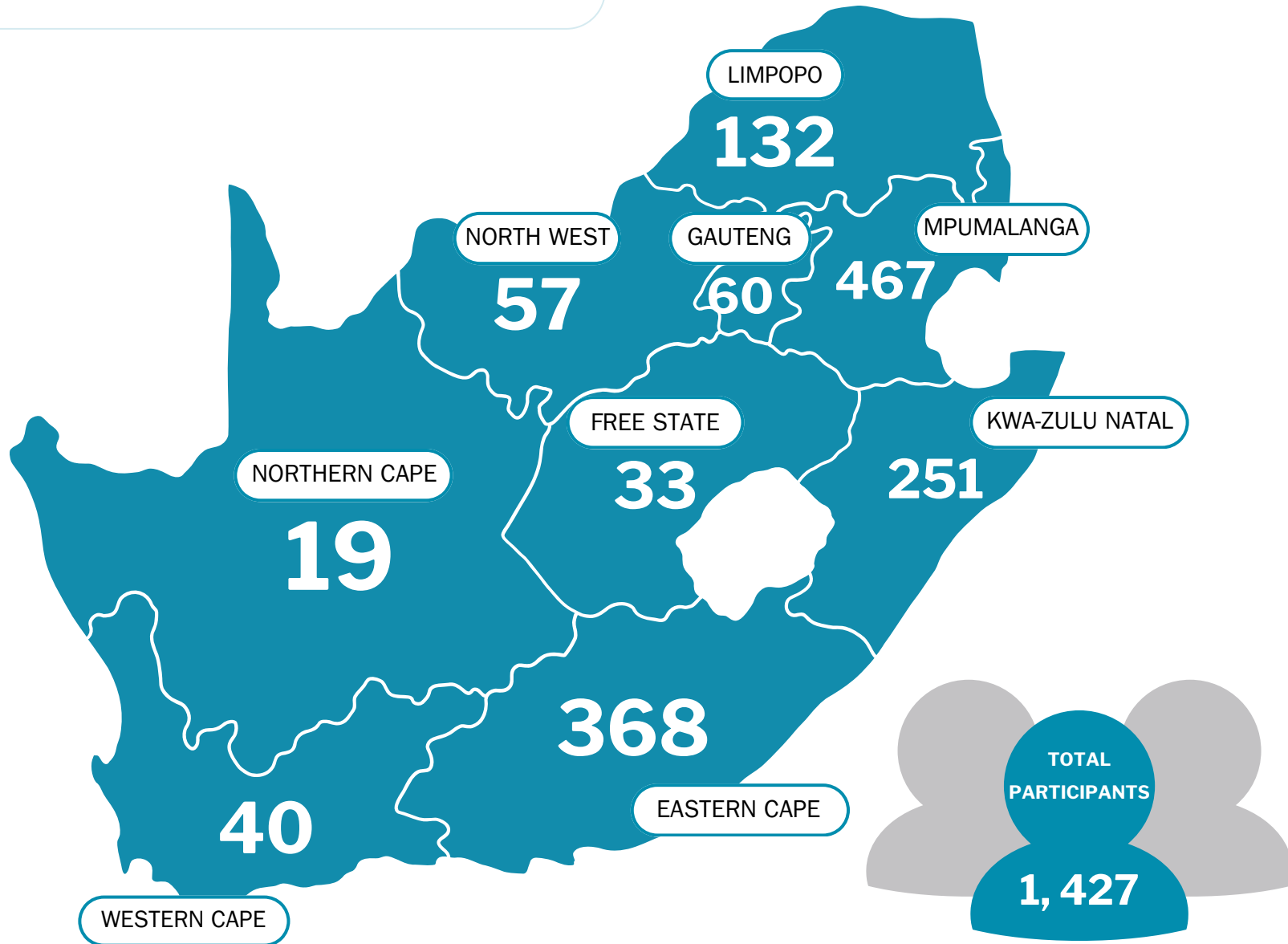


Jimmy Nyathi – 5-day Program participant, MP



OUR FOOTPRINT

2020 - 2023 5-Day Activation Program



THE 5-DAY ACTIVATION WORKSHOP

Impact of programs implemented between 2020 - 2023



60 workshops



9 Provinces



1 427 Participants



83% youth



65% women

“The Socionext program has impacted my life so greatly. It shifted me from the comfort zone position to working for myself. I was able to look within me and create something out of myself. I don’t need someone to offer me anything, but I had to look within me.”

Corretta Kubayi – 5-day Workshop participant, MP

From this group, contact was maintained with **668** participants through 2023 (47% contact rate).

Of those contacted we found:



317 Active businesses



116 Employed



68 Studying



161 Unemployed

% of those contacted

47%

17%

10%

24%

% change from baseline

+ 176%

+ 197%

+ 133%

- 67%

Of the active businesses



R 5 900 average monthly turnover



Collectively generating more than **R 1 800 000** in sales per month



Creating jobs for **204** people

With an unemployment rate of **73%** at the time of the workshop this group has undergone a significant transformation with unemployment dropping to **24%**.

Although the focus is on business activity, through the workshop participants become more motivated and inspired to create positive change in their lives. This also takes the form of pursuing studies or employment.

77% of participants surveyed say they are motivated to improve their life and confident they can achieve this change.

MONITORING & SUPPORT PROGRAM

After the 5-day workshop participants return home and are expected to apply what they have learned in their own environment. The workshop provided a simulation for starting and growing a business, now they have to apply it in real life.

There is a natural learning process that takes place as participants apply the methodology at home. They try, make mistakes, and learn. This is the iterative process taught during the 5-day workshop. It is crucial for participants to learn through real-world experience as what they learn, often through failure, becomes the foundations of their growth.

While participants do need to go through their own experiential learning, they are supported through this process, helping them navigate the challenges that arise. Whether it be struggling to build a customer base, experiencing a failure, or a challenge in their personal lives. These obstacles can be very discouraging yet are all important stepping stones as part of the learning process.

The support ensures that participants carry the mindset shifts that took place in the 5-day workshop into their activities post-workshop. This ensures participants orient themselves to failure in a healthy and growth-minded way - to not be discouraged but to learn and move forward.

It usually takes 6- 12 months for participants to go through their natural learning process and become ready for a regional accelerator.

At 6-12 months post-workshop there is consistently a selection of strong contenders ready for more advanced support. Those who do not make it into Accelerators are not forgotten though. They stay within the M&S Program, forming a pool of potential applicants for later Accelerators.

“ ***I appreciate Socionext’s commitment to the wellbeing of my company and myself. Your calls are highly valued and appreciated. It bolsters my commitment to the business.*** ”

Nicholas Sikwe - 5-day workshop Participant, EC

Impact

2020 - 2023

Our M&S team are passionate about forging authentic relationships with participants. It is the very basis of long-term support and value creation.



60 Cohorts



1 427
Participants



1 998
Sessions



34 969 Questions
answered

While offering valuable support to participants, these conversations also provide invaluable insight into their lived experience, the challenges they face and their strategies to succeed.

This deep insight provides a powerful research basis and is key to developing impactful programs that offer real solutions to our target groups.



The check-ups keep me on my toes. Had you not been calling I would be sitting doing nothing. But now I know ok, Socionext is going to check up on me, I need to be somewhere, I need to be moving forward. I feel like these calls will help me get my business from startup to growth stage.



*Lebogang Selebogo - 5-day workshop Participant,
NW*



REGIONAL ACCELERATOR PROGRAM

The M&S program helps us to identify entrepreneurs who are committed and have the potential to make a meaningful economic impact in their community.

These entrepreneurs form a selection pool for our Accelerator program. The purpose of the Accelerator Program is to provide business development support that unlocks the true potential of these entrepreneurs.

Our overall goal is to help businesses professionalize and grow, such that they become generators of substantial economic activity, create jobs and increase the economic support to the owner's household and community.

To implement this program, we partner with local stakeholders who have strong connections within the broader community and can provide on-the-ground support, such as site visits and assisting with logistical arrangements.

Our Accelerator program combines a variety of support strategies to ensure success:

- One-on-one and group mentoring
- P2P support networks
- Grant capital
- On the ground support

Impact

2023

For the 2023 Accelerator Program cohort we found the following results:



Average monthly turnover



Average monthly profit



Total number of employees

Prior to the program	R 2 904	R 1 871	21
At graduation (7-months later)*	R 11 336 + 290%	R 6 005 + 221%	28 + 33%
6-months post-graduation*	R 23 798 + 719%	R 13 082 + 600%	28 + 33%

*% represent changes from the baseline figures prior to the program



“

I have learned that you have to be patient and have a love for what you do. If you want something you have to go for it. Rather than waiting for someone to do something for you, you have to do it for yourself.

”

*Eunice Mohlala – 5-Day Program Participant,
MP*

KEY PARTNERSHIPS

Partnerships are central to the success of all that we do. Working with national and international stakeholders we together build real solutions for many of South Africa's most pressing socio-economic issues.

SAB Foundation

One of the earliest supporters of the Socionext program, the focus of the partnership has been to support unemployed youth in rural and peri-urban communities to start and grow small businesses.

Since 2016 we have implemented **90** 5-day Activation Programs with the Foundation's support. Through these we have impacted **2 227** participants with **81%** being youth and **64%** being female.

Through our work with the SAB Foundation we have worked in all provinces across South Africa, except for Gauteng. With a focus on low-income communities in KZN, Mpumalanga and the Eastern Cape.



AFAS Foundation

Beginning in 2019, through this partnership we have implemented **11** 5-day Activation Programs across KwaZulu-Natal, the Eastern Cape and Mpumalanga. Supporting **384** participants, of which **59%** are female and **82%** youth.

The focus of this partnership has been on supporting the communities surrounding the Kruger National Park. This has formed part of a strategy to remedy some of the systemic issues that lead to poaching by supporting the economic improvement of communities and livelihoods that are in proximity to the KNP.

It is also with the support of the Foundation that Socionext successfully piloted the Accelerator Program in 2023.



StudyTrust

One of our most long-standing collaborations, StudyTrust has partnered with Socionext since 2009 and the annual Social Entrepreneurship Challenge is offered as a programme of the StudyTrust Winter Seminar



RESEARCH

A deep dive into the household dynamics of our participants

In 2023 we conducted a research project aimed at deepening our insight into the lives of our program participants.

We conducted 40 in-depth interviews with program participants across 4 provinces in rural, semi-rural, peri-urban and township communities. The research sheds light on the social and cultural environments that grassroots entrepreneurs are woven into, and how these environments impact having a small business.

We found that youth (aged 18 – 34) are strong participators in their household with 80% of respondents contributing to their household financially.

For these households, entrepreneurship plays a crucial role with 60% of households receiving income through a household member's small business.

Moreover, the per capita income of households that had an entrepreneur was more than double compared to those households without (R 2 602 compared to R 1 253).

This research strengthens our belief in the powerful role grassroots entrepreneurship plays in combatting poverty and creating livelihoods of dignity.

It also provides a strong basis for, and understanding of, the indirect impact of Socionext's programs.

Findings - Indirect Impact

Our research shows that our program participants live in households with an average of 5.2 people. The income they derive as entrepreneurs plays a crucial role as part of the household 'income basket' and so the impact of these small businesses goes far beyond the individual.

The majority of these households live below or close to, the poverty line, with a median per capita income of R 1 667. This means that income from a small business, even in nominal amounts, plays a powerful role in alleviating financial stress and poverty vulnerability.

With each active entrepreneur (317) supporting another 4 people, we believe that at least 1 268 people have received indirect economic benefit from our programs.

Undoubtedly, there are additional economic impacts as the increase in income leads to successive waves of local spending, in turn contributing to local economic vibrancy. All while local problems and needs are being solved, and met, by local businesses.

ENTREPRENEUR PROFILES

Octopus Horse Riding Centre

Octopus Horse Riding is an animal farm and petting zoo that offers horse riding activities and riding safaris.

Vusi Tshabalala, the owner, is passionate about environmental education and through the business promotes conservation efforts and awareness.

Vusi participated in our 5-day Program in 2019 and our Accelerator Program in 2023. The 5-Day Program helped him to start while the Accelerator took his business to the next level.

Through the mentoring his business management skills have improved, and the investment has been put towards much needed infrastructure upgrades for the business. Including flushing toilets and a kitchen to offer guests food and refreshments.

I was also able to look at how our monthly operational costs are incurred, from the food to the salaries, and all that was coming from that. So, it really helped me to get my business in order, get our books in order, get our administration in order. And now I am able to see where our business is doing well and where it is not. And that has helped me to know where to improve, which departments, which areas. Or which clients do I need to strengthen the relationship in order to increase our revenue and which ones do I need to keep revisiting to keep the relationship we currently have.

“When I first joined the Socionext training for that one week, one of the best impacts that came to me was the message of ‘there’s no reason why you haven’t started. You start with the little that you have. Test your products, test your services, and get your feedback from your clients and build from there.’ And from there that’s what I did.”

“Before I knew it things were coming along very well. Actually, far better than I thought it would. The first program really pushed me to start.”



ENTREPRENEUR PROFILES

Pertu's Hair and Beauty Salon

Pertunia Tsela is the proud owner of Pertu's Hair and Beauty Salon.

Through the Socionext Programs Pertunia learned strategies for growing her business. One aspect that she tells us completely changed how she does business was the improvement in her customer service.

With the investment grant she purchased new equipment, adding new revenue streams, and made major upgrades to her salon. These changes have transformed her business, and the numbers show.

4 months into the Accelerator program Pertunia had doubled her monthly profit, and at graduation was making 4 x the amount of profit she did prior to the program. An increase she attributes directly to the impact of the program.

Since she graduated the program Pertunia's business has grown from strength to strength. In a recent update (May 2024) she gave us she has since employed 2 additional new permanent employees and has started to build her dream home for her kids.

Her gratitude and excitement are contagious as she has experienced a powerful life transformation. It is stories like Pertunia's that motivate us to continue and deepen this work.



I am so excited, you have changed our business to the next level. My life has changed since I have you"

"The biggest impact on myself is to communicate with my employees on how we should treat our customers to get them to come back. Sister Xolile taught us how to keep customers and how to do follow ups.



ENTREPRENEUR PROFILES

Prano Holdings

Prano Holdings is a mixed farming enterprise run by Prayer Mathebula.

Comprising a piggery and field crops, Prano recently opened a fast-food eatery as a strategic outlet for the farm's produce.

Through the investment Prano has doubled its field crop space from 1 to 2 hectares, added needed irrigation systems to secure water supply and expanded the piggery. As well as bought equipment for his new fast-food outlet.

Prayer's increase in production, and the creation of his strategic food outlet, have allowed him to almost double his monthly sales. Importantly, the fast food outlet ensures that he has business income during the off-seasons while his crops and pigs are still growing and not ready for market.



From this programme I have learned a lot of things. I have been able to expand. I am even now planning on opening another business. It helped me to know exactly what business is and I am excited about my future.



ENTREPRENEUR PROFILES

Lapiska Internet Café

Prior to the program Victor had lost hope in his business and was on the verge of closing down. The 5-Day Program renewed his hope and confidence and the Accelerator Program helped him with essential business development support to take his business further.

He has deeply valued the support structure and community belonging of the programme. This has given him the confidence to build forward with his business.

With the investment funds he bought a sublimation printer and vinyl cutter, as well as other equipment.

This has opened up new revenue streams, as he can now provide a wider range of branding services to his clients. While his improved business skills are helping him grow and retain his customer base.

The improvements to his business and skillset led to a 177% increase in turnover from the start of the program to his graduation 7-months later. With this set to grow as the new offerings attract market share.



Through the mentor and the coaching on the WhatsApp group, it helped me to grow and become more positive and believe in what I am doing.



OUR ORGANIZATION

While Socionext Africa does have an organizational structure, its management structure is fairly flat. We make use of service-led professionals to support various operational aspects, while our management team are very hands-on.

SOCIONEXT AFRICA DIRECTORS



Tjaart Theron

The Socionext concept was developed by Tjaart Theron (1958), who is the Director of the Socionext Foundation. 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.



Babalo Xozwa

Babalo is an active Director of Rhiza Babuyile Community Development and Socionext Africa where, primarily, he is an educator, trainer and mentor. He has experience in running businesses and brings qualities of leadership, a calm persona and a focus on delivery orientation.



Ronald Vles

[Chairperson of the board](#)

Ronald Vles 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.



Lilliosa (Lisa) Nene

Lisa Nene is a retired teacher (senior phase). Having taught for 34 years at primary and high school level and served in various positions She is now involved in small-scale farming, runs community development projects and holds various positions in the church, including being chairperson of the Prayer women's league.



Iqbal Thokan

Iqbal has extensive experience in working with people within all levels of an organization, in various multinationals. He has been working with Socionext as a lead facilitator and consultant to the organization.

OUR ORGANIZATION

OPERATIONS TEAM



**Matthew
Guilhermino**
Program
Manager

Matthew leads the operations team. His role is in: operationalizing Socionext's strategic goals; creating systems and processes that build the organization towards achieving these goals; and developing and managing the team that ensures goals and high quality outcomes are reached.



**Nelisiwe
Maboyane**
Business
Mentor

Nelisiwe Maboyane, a certified life coach and business mentor, brings over 5 years of expertise in guiding individuals in business. She is a qualified NLP practitioner and her entrepreneurial spirit shines through as the founder of two thriving businesses, a testament to her dedication and skills.



**Brighton
Ncube**
Business
Mentor

Brighton is dedicated to empowering entrepreneurs on their journey to success and brings a unique blend of expertise in business planning, strategic development, and hands-on mentorship. He believes in fostering a collaborative relationship with his mentees where they are supported to dream big and achieve their potential.



**Xolile
Sithole**
Business
Mentor

Xolile is passionate about supporting small-scale entrepreneurs. She has deep understanding of the challenges Kasi entrepreneurs face and has key strengths in growth strategies for this market. She supports Socionext's programs as business mentor, specializing in sales, marketing and technologies.



**Thabi
Mosenohi**
M&S Specialist

As an M&E Specialist Thabi focuses on the post-workshop program providing coaching support to participants. She brings a holistic approach to her work, understanding the multi-dimensional nature of poverty and having the skillset to support participants at the mental, emotional, social and enterprise levels.



**Thuveshni
Thomas**
M&S Specialist

An entrepreneur herself, Thuveshni brings valued coaching support to the post-workshop program. Her skillset focuses on business administration, planning and execution. These skills feed into her role as workshop coordinator, ensuring the 5-day workshops run smoothly and successfully.



**Rifumo
Mathebula**
Local
Organiser

Rifumo works with Socionext as a community organiser. He is a passionate and motivated environmental educator, photojournalist and filmmaker who works to inspire and encourage young South Africans to connect with nature. Through his work he has won numerous awards, including International Young Environmentalist of the year 2022.

OUR ORGANIZATION

OUR FACILITATORS



Iqbal Thokan

After attending the program in Diepsloot in February 2016, Iqbal was impressed by what the program could achieve in one week. Through the program, he has worked in various settings across the country and met individuals who have a great thirst for empowerment. As a business management consultant, Iqbal is fully aware of the challenges faced by many entrepreneurs and start up's, and through the Socionext program guides participants through these challenges.



Babalo Xozwa

Babalo is a people's person and has become active in community development. He has active experience in running businesses and has experienced the best and worst of the business world yet maintains a calm persona when leading his teams. Babalo's strengths are leadership, calm persona, delivery orientation and mentoring.



Ntando Maseko

An NLP coach, author, radio host, business mentor and entrepreneur himself, Ntando brings a wealth of experience to Socionext. As an award-winning business mentor, he's worked with the likes of SAB, Fetola, McCormick and Innovation Hub to name a few. He thrives in the interpersonal space and facilitates over 20 Coaching and Corporate training programmes helping individuals and teams achieve their potential.

SOCIONEXT NETHERLANDS BOARD



Ronald Vles
Chairperson of the Board

Ronald Vles 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.



Suzette Wyers

Suzette Wyers is a consultant with experience as an entrepreneur, managing director and board member.



Rob Wijstma
Treasurer

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

FINANCIAL REPORT

Consolidated Balance Sheet Socionext Netherlands and Socionext SA in Euro's

		SocioNext NL	SocioNext SA	Consolidated
	Balances in EUR	Balance 2023	Balance 2023	Consolidated balance 2023
	Cash Balance	22 039,34	377 681,71	399 721,05
	Accounts Receivable	-	-	-
	Property, plant & equipment	-	3 888,04	3 888,04
	Total Assets	22 039,34	381 569,76	403 609,10
01-Jan	Owners Equity	22 039,34	224 059,74	246 099,08
	Profit through the year 2023	822,29	12 460,06	13 282,35
31-Dec	Total Equity	22 861,63	236 519,80	259 381,43
	Deferred Income	-	136 620,46	136 620,46
	Short-term liabilities	-	8 429,49	8 429,49
	Total Liabilities	22 039,34	381 569,76	403 609,10

FINANCIAL REPORT

Consolidated Profit & Loss Socionext Netherlands and Socionext SA in Euro's

	Profit & Loss	NL Profit & Loss 2023	SA Profit & Loss 2023	Consolidated Profit & Loss
	Fees from South Africa subsidiary	22 500,00	-	22 500,00
	Other	-	-	-
	SABF	-	238 841,07	238 841,07
	Stichting AFAS	32 500,00	-	32 500,00
	Mr Price Foundation	-	-	-
	Total Revenues	55 000,00	238 841,07	293 841,07
	Directors costs	47 513,92	47 495,53	95 009,45
	Director's costs for travel and accommodation	-	17 433,89	17 433,89
	Accomodation and Meals	-	-	-
	Telecommunication costs	387,49	9 175,44	9 562,93
	Conference costs	5 531,02	1 708,31	7 239,33
	Fundraising	-	3 577,55	3 577,55
	Other costs	745,28	553,10	1 298,38
	Total operational costs	54 177,71	79 943,82	134 121, 53

FINANCIAL REPORT

Consolidated Profit & Loss in Euro's

*continued

	Profit & Loss	NL Profit & Loss 2023	SA Profit & Loss 2023	Consolidated Profit & Loss
	Program costs	-	148 036,82	148 036,82
	Grants paid	-	11 141,15	11 141,15
	Office Expenses	-	9 019,59	9 019,59
	Interest		(25 209,10)	(25 209,10)
	Total SA Program costs	-	142 988,47	142 988,47
	Admin & Other Costs SA	-	3 448,73	3 448,73
	Total Costs	54 177,71	226 381,01	280 558,72
	<u>Result</u>	<u>(822,29)</u>	<u>12 460,06</u>	<u>13 282,35</u>

FINANCIAL REPORT

Donations, sponsorship and services rendered

	2019	2020	2021	2022	2023
Donations Augeo	50 000,00	-	-	-	
Donations Stichting Doen	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	-	-	11 843,00	
Stichting AFAS	21 070,00	50 000,00	25 000,00	32 500,00	32 500,00
Other services NL Programs	750,00	-	-	-	
Donations Foundations	-	-	12 283,25	100,00	
Fees from South Africa Subsidiary	-	-	60 000,00	60 000,00	22 500,00
Sponsorships StudieTrust	9 013,79	-	4 736,20	-	
Services SAB	222 955,92	153 160,00	206 416,91	364 635,65	238 841,07
Total Donations, Sponsorships and Services Rendered	378 838,38	203 160,00	308 436,36	469 078,65	293 841,07

Socionext Netherlands Balance Sheet - as per 31.12.2023 in Euro's

Balances in EUR	2019	2020	2021	2022	2023
Cash Balance	82 800,34	29 078,53	35 743,57	21 217,05	22 039,34
Total Assets	82 800,34	29 078,53	35 743,57	21 217,05	22 039,34
Owners Equity	32 800,34	29 078,53	35 743,57	21 217,05	22 039,34
Short term liabilities	50 000,00	-	-	-	
Total Liabilities	82 800,34	29 078,53	35 743,57	21 217,05	22 039,34

FINANCIAL REPORT

Socionext Netherlands Profit and Loss account for the Year 2023 (Euro's)

Revenues	2019	2020	2021	2022	2023
Donations Augeo	50 000,00	-	-	-	-
Sponsorships Stichting Doen	23 305,67	-	-	-	-
Sponsorship Gemeente Amsterdam	15 900,00	-	-	-	-
Donations Kringloopwinkel	4 000,00	-	-	-	-
Donations Foundations	-	-	12 283,25	100,00	-
Donations Stichting de Hoop	11 843,00	-	-	11 843,00	-
Donations Falconieri	20 000,00	-	-	-	-
Stichting AFAS	21 070,00	97 380,00	25 000,00	32 500,00	32 500,00
Fees from South Africa subsidiary	-	-	60 000,00	60 000,00	22 500,00
Other income	750,00	-	-	-	-
Total Revenues	146 868,67	97 380,00	97 283,25	104 443,00	55 000,00

Directors costs	90 019,25	88 034,00	87 984,00	89 160,00	47 513,92
Accomodation and Meals	5 956,71	5 833,42	919,05	16 835,15	
Travel costs	3 669,46	1 387,03	-	7 635,25	5 531,02
Telecommunication costs	936,44	1 549,00	-	1 662,00	387,49
Conference costs	-	-	-	-	
Fundraising	906,85	-	-	1 480,37	
Other costs	906,85	2 067,99	1 715,16	2 196,75	745,28
Total operational costs	101 488,71	98 871,44	90 618,21	118 969,52	54 177,71

FINANCIAL REPORT

Socionext Netherlands Profit and Loss account for the Year 2023 (Euro's)

*Continued

UvA Teaching costs	-	2 230,37	-	-	-
UvA support costs	-	-	-	-	-
Tallo costs	-	-	-	-	-
Total UvA program costs		2 230,37		-	-
SA Doen Program Costs	555,00	-	-	-	-
SA Doen SABF Program hotel	15 780,88	-	-	-	-
SA Doen - SABF Program travel costs	5 862,74	-	-	-	-
NL Refugee programme	410,00	-	-	-	-
Consultancy Stichting Doen	-	-	-	-	-
Cost reimbursed by SA	-	-	-	-	-
Total SA Program costs	22 608,62	-	-	-	-
Total Costs	124 097,33	101 101,81	90 618,21	118 969,52	54 177,71
Result	22 771,34	3 721,81	6 665,04	14 526,52	822,29

FINANCIAL REPORT

Socionext Netherlands Cash Flow Statement for the Year 2023 (Euro's)

	2023
Donations AFAS	32 500,00
Donations Stichting de Hoop	-
Donations Foundations	-
Fees from South Africa Subsidiary	22 500,00
Total Receipts	55 000,00
Directors costs	47 513,92
Computer costs	387,49
Accommodation + Meals	-
Flight costs	5 531,02
Taxi/car costs	-
Trademark costs	228,69
Fundraising costs	-
Office costs	210,57
Total Operational Payments	54 177,71
Operational Cashflow Result	(822,29)
Cash balance per 1-1	21 217,05
Cash flow result 2023	(822,29)
Cash balance as per 31.12	22 039,34

Cash Balance relates to a bank balance with bank account number: NL16 RABO 0115 3020 18
and NL40RABO0157589609

FINANCIAL REPORT

Short Term Liabilities & Owners Equity (in Euro's)

Short Term Liabilities

	2019	2020	2021	2022	2023
Short-term liabilities					
Short term loan Liberty	-	-	-	-	-
Prepaid Revenues Stichting Doen	-	-	-	-	-
Prepaid Revenues AFAS	50 000,00	-	-	-	-
Short term loan sponsor	-	-	-	-	-
Total Short-term liabilities	50 000,00				

Owners Equity

	2019	2020	2021	2022	2023
Owners Equity as per 1-1	10 029,00	32 800,34	29 078,53	35 743,57	21 217,05
Result	22 771,34	3 721,81-	6 665,04	14 526,52-	822,29
Owners Equity as per 31-12	32 800,34	29 078,53	35 743,57	21 217,05	22 039,34

FINANCIAL REPORT

Notes to Socionext Netherlands Financial Report

Socionext Africa

Socionext Africa NPC was formally constituted in 2015 by The Socionext Foundation, a non-profit Public Benefit Organisation founded in the Netherlands in 2010.

Socionext Africa established a local Board, who manages the operational interest and impact driven decision making for achieving its funding objectives.

The Socionext Foundation supervises the Governance and Financial operations and decision-making of Socionext Africa NPC, with both the Operations Director and Chairman of Socionext Foundation serving on the Board of Socionext Africa NPC.

For this report the EUR/ZAR exchange rate used as at 31-12-2023 is 1 Euro = 20.32 ZAR



THANK YOU!