



ASISh

FOUNDATION

# ANNUAL GENERAL MEETING

25 FEBRUARY 2021



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**Theme:** The power of consumer financial education to build resilience for times of crisis.

## Agenda

Time	Item	Presenter
10h00 - 10h05	Opening	MC : Darren August
10h05 – 10h15	Chairman's Words of Welcome	Chairman: Isaac Ramotshudi Ramputa
10h15 – 10h40	CEO's Report	CEO: Ruth Benjamin-Swales
10h40 – 10h50	Financial Report	CFO: Lee Collier
10h50 – 11h20	Monitoring & Evaluation Report	Hallid Smith (Greenhouse Business Development ) & Alyn Wyatt (Genesis Analytics)
11h20 – 11h25	Q & A	MC & CEO: Ruth Benjamin-Swales
11h25 – 11h30	Closure	Chairman: Isaac Ramputa



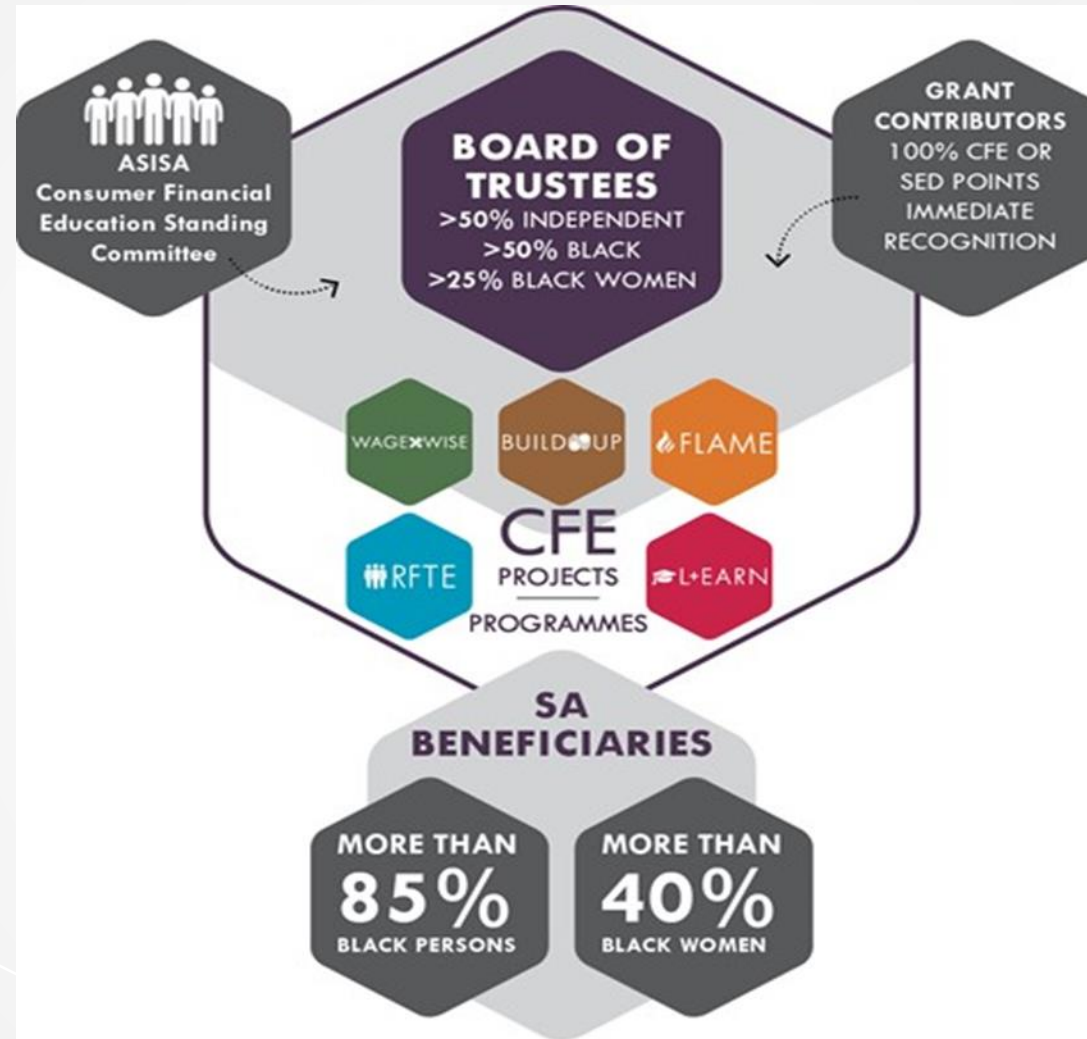


# Isaac Ramputa

ASISA Foundation Board  
of Trustees Chairperson



# ASISA Foundation Governance and Compliance



## ASISA Foundation Board of Trustees



Isaac Ramputa  
Chairperson



Ruth Benjamin-Swales  
CEO



Ingrid Goodspeed  
Deputy Chairperson



Tebello Radebe  
Trustee



Vuyelwa (Killy) Bacela  
Trustee



## ASISA Foundation Board of Trustees New Members



Seipati Nekhondela  
Trustee



Rodger Walters  
Trustee



John Manyike  
Trustee



# ASISA Foundation Team Members

Ruth Benjamin-Swales



Trevor Chandler



Janete Nel



Francois Adriaan



Lister Saungweme



Koovi Moodley



Lee Coller



Eva Kekana



Ivor Msimang



Rubina Khan



Nasleen Williams



# Minutes of the previous AGM 24 February 2020

- **Attendance:**

- 

- ASISA Foundation stakeholders including beneficiaries, various stakeholders, trustees and staff as per signed attendance register.

- **Chairman's Welcome**

- Mr Isaac Ramputa the Chairman of the ASISA Foundation chaired the Annual General Meeting (AGM.) He welcomed all in attendance and thanked those who had travelled far to participate in the AGM.

- He invited the attendants to stay after the AGM and to also receive a progress report on the ASISA Foundation Programmes which have done exceptionally well in 2019 as they were rolled out across the eight South African Provinces. He noted that in 2020 the Foundation should put in more effort to implement programmes in the Northern Cape Province which is the only Province not covered in 2020. The AGM noted that the Foundation has increased its partnerships which allowed them to do the necessary work and thanked the participants for allowing the Foundation to do its work and thereby enabling them to positively change their lives. In closing the Chairperson thanked the ASISA Founders and the Board of Trustees (BoT) for their contribution and dedication in making the Foundation's work a success.

- **Minutes of the 2019 AGM**

- The minutes of the 2019 AGM were noted and were made available for all present if required. It was further noted that the minutes are also on the ASISA Foundation Website for those who would like a copy of the minutes.

- **CEO's Report**

- Ruth Benjamin-Swales (RBS) again thanked everyone for attending.

- RBS informed the meeting that her report would cover activities for the financial period ending 28 Feb 2019 as well as provide an overview of activities through to the end of Dec 2019. RBS reported that the Foundation has been able to accomplish its strategic objectives for 2019 through the co-operation and support of all implementing partners, funders, collaborators and participants.

- Her presentation covered the following areas:

- Objectives set for 2019 and what was achieved
- Partnerships and Collaborations
- Vision for 2020 and beyond.

- RBS took the meeting through the history of ASISA and how the Foundation was formed through the ASISA as part its Transformation strategy. The Foundation is set up purely to focus on Consumer Education which is also a national imperative. All programmes and projects are set up to align with international and national standards for best practice in consumer education as well as the National Development Plan and Sustainable Development Goals as appropriate.



# Minutes of the previous AGM 24 February 2020

- The Foundation is set up as a Public Benefit Organisation and a Broad Based Ownership Scheme and the participants are selected in terms of the Black Economic Empowerment (BEE) Act. The Foundation has a BoT which is chaired by Mr Isaac Ramputa and meets four times annually.
- The ASISA Foundation's Vision is to run independent, objective Financial Education Programmes which are focused on changing peoples lives and improving their financial wellbeing and facilitating financial inclusion.
- All the Foundation's programmes are subjected to independent monitoring and evaluation by Genesis Analytics. For 2019 the BoT's view was that the Foundation should focus on increasing the existing programmes' reach through collaborations and partnerships instead of developing new programmes.
- The Foundation continued to be a thought leader as it shared its knowledge and experiences on local and international platforms at industry and national forums as well as at international conferences during 2019.
- The AGM noted that the Foundation has the following financial education programmes for specific target audiences under the Saver Waya Waya campaign and Retirement Fund Trustee Education:
  - **Saver Waya Waya Wage Wise** for workers
  - **Saver Waya Waya L+EARN** for young adults at both TVET Colleges and universities
  - **Saver Waya Waya FLAME** - a business development programme for township entrepreneurs with a strong financial literacy element included into the programme
  - **Saver Waya Waya Build Up** for Co-operatives – for community members who have already come together with a common purpose which involves saving towards a goal
- **Retirement Fund Trustee Education** - for Trustees of retirement funds.

## Collaborations

- The AGM noted with appreciation that the Foundation has been blessed with a number of collaborators who are making it possible for the Foundation to deliver its objectives. RBS thanked and acknowledged all programme implementers on the various programmes, as well as all funders, primarily made up of ASISA members, with specific mention of Sanlam and ABSA and WC DEDAT whose funding made specific programmes possible. She also acknowledged a number of implementing partners such as the ASISA Consumer Financial Education Committee, SAICA (The Hope Factory and ISFAP), the South African Housing Co-operative Association and their WC chapter as well as the Financial Planning Institute (FPI), employers, tertiary institutions, and retirement fund associations and others who supported and facilitated the expansion of the delivery of Foundation's programmes.
- In closing RBS informed the AGM that to date since inception in 2013, the Foundation had reached 46 000 participants throughout the nine provinces and introduced to the AGM FLAME participants from Diepsloot who were available to interact with those in attendance during the lunch and tea breaks.



# Minutes of the previous AGM 24 February 2020 continued

- **Financial and Compliance Report**

- The Financial Manager Mr Lee Coller (LCo) presented the Foundation's summarised financial reports as well as its BEE and Financial Sector Code (FSC) compliance status.
- In his report LCo confirmed that the annual financial statements of the Foundation for the year end 28 February 2019 had been audited by PWC who had expressed an unqualified audit opinion.
- He also reported that AQRate had issued their Independent Competent Person's reports confirming that
  - (i) the Foundation had met all the criteria of a Broad Based Ownership scheme in terms of the BEE Act.
  - (ii) all Foundation programmes meets the FS Code and Guideline criteria to be recognised as both CFE as well as SED.
- LCo presented his financial report highlighting Income and Expenditure received and spent by the ASISA Foundation for the year ending 28 February 2019. His presentation included an analysis of income and expenditure since inception to 31 December 2019 as well as cumulative funds deployed per CFE programme since inception. The funders of ASISA were acknowledged including the distributions received from the ASISA Enterprise and Supplier Development Funds of R6m to date. Total Income received since inception was R102m and R79m has been deployed to date on the ASISA Foundation's Programmes.
- LCo also presented a comparison of expenditure for the two years 2018 and 2019 and also presented a slide on expenditure per programme.
- The AGM noted the net surplus at year end which would be allocated to further programme implementation and operations.
- Copies of the various reports were available for interested parties at the meeting.
- The presentations made at the AGM can be found on the ASISA website.
- The chairman closed the AGM at 10.30am.

[www.asisafoundation.org.za](http://www.asisafoundation.org.za)





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# Ruth Benjamin-Swales

## ASISA Foundation CEO



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# ANNUAL GENERAL MEETING: CEO's REPORT

25 FEBRUARY 2021



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# Agenda

- Highlights 2019 and 2020
  - Governance & Compliance
  - Impact of COVID 19
  - Reach
  - Funders, Collaborators & Implementing partners
- Strategy 2021 to 2025

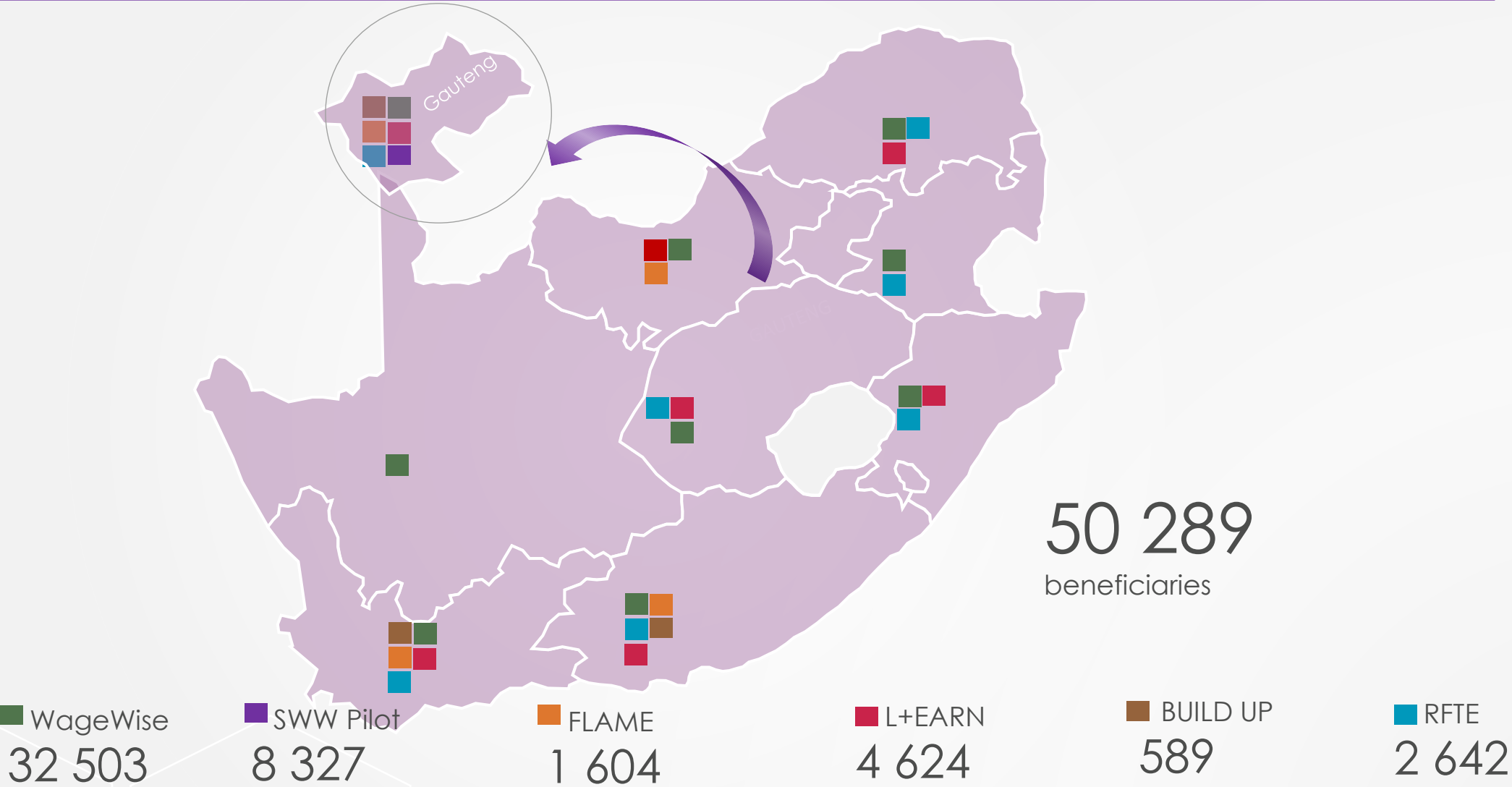


# Highlights 2019 and 2020

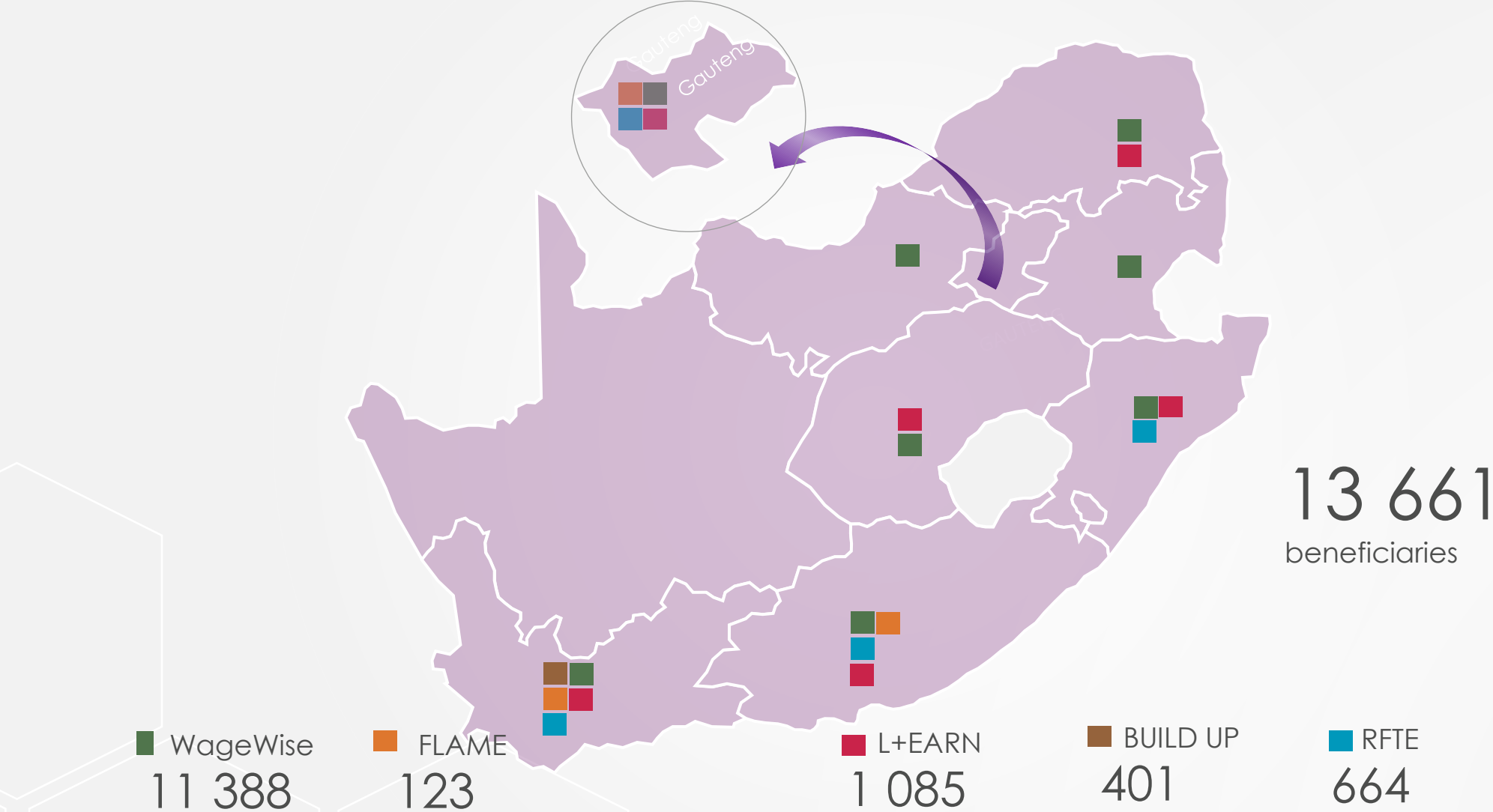
- AQRate reports - beneficiary reach 98% black SA's and 59% black females
- COVID19 accelerates achievement of strategic objectives :
  - Multiple collaborations
  - Significant beneficiary reach
  - Implement innovative programmes for thought leadership
- R100m = Cumulative Income @ Dec 2019 & Deployments @ Dec 2020
- New funders and growing funding from existing funders
- M&E reports confirm achievement of programme objectives & impact - resilience
- Increased operational capacity – database, website, human resources



# Face-to-Face Reach – 2013 to 31 Dec 2020



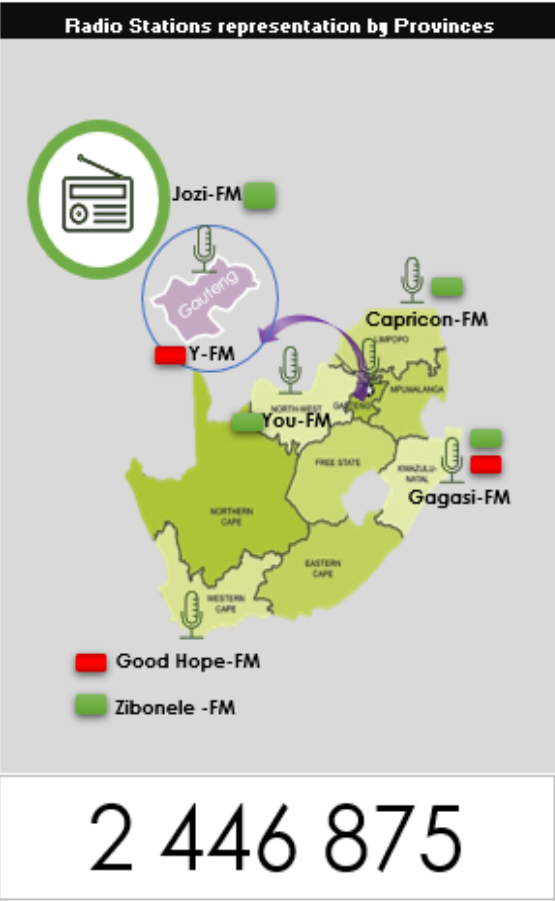
# Face-to-Face Reach – Mar 2019 to 28 Feb 2020



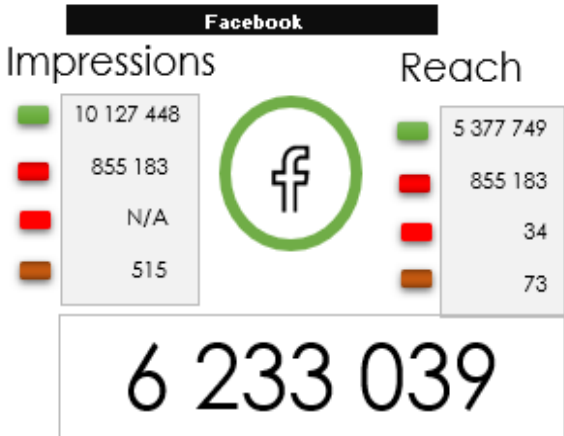
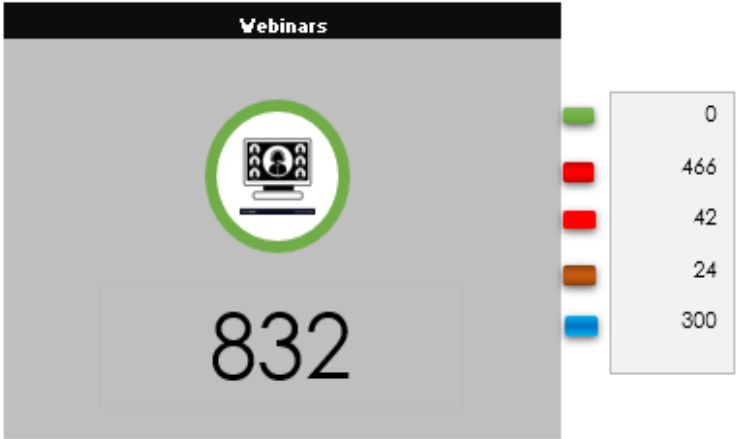
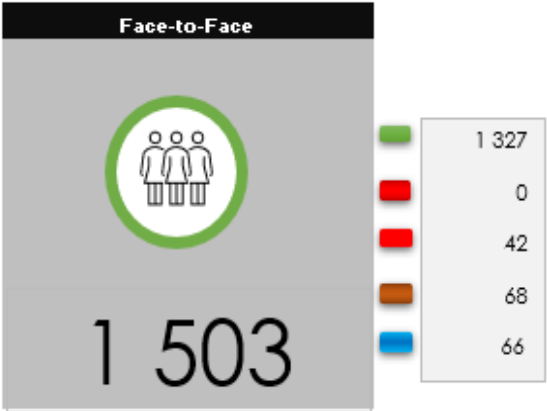
# CFE Channels Dashboard – Mar 2020 to 31 Dec 2020

Key	
	L+EARN
	WageWise
	FLAME 2.0
	RFTE
	Build Up

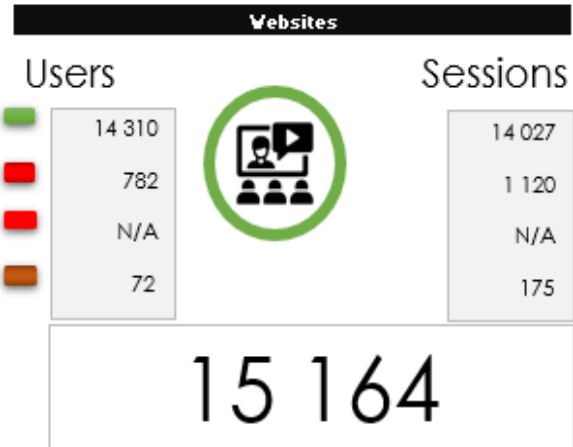
Periods: Mar 2020 - December 2020



Pre Campaign RAMS








Facebook members reached








Website Users reached

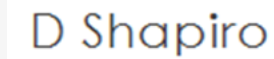
# Programmes Reach : Mar to Dec 2020

	Workshops face 2 face	Webinars	Radio	Facebook	Website	Publications
	1 327		1 260 875	5 377 749	14 310	
		466	1 186 000	855 183	782	
	68	24		73	72	
	42	42		34		
	66	300				3

# Programme Highlights Mar to Dec 2020

Programmes	Highlights
 <b>WAGEXWISE</b> <small>FINANCIAL LITERACY FOR THE WORKFORCE</small>	Piloted multi-platform digital/remote learning journeys using radio chat show campaigns / open facebook and dedicated website. Also piloted a blended learning approach. Longitudinal M&E survey proves power of financial education
 <b>L+EARN</b> <small>FINANCIAL LITERACY FOR YOUNG ADULTS</small>	Engaged with students from 22 tertiary institutions via webinars, facebook & website overcoming previous physical access challenges. Radio > 1 million young adults. Addressed mental well-being and finances. TSIBA & ECIC collaborations
 <b>BUILDUP</b> <small>FINANCIAL LITERACY FOR CO-OPERATIVES</small>	Piloted short form programme incorporating entrepreneurial skills together with personal financial literacy skills for artists via webinar series and website. Addressing unemployment and multiple, inconsistent income streams
 <b>FLAME</b> <small>FINANCIAL LITERACY AND MICRO-ENTERPRISE</small>	Transition to zoom workshops & videos. Challenges but participants resilient. Continued with SAQA modules. Businesses pivoted. Relief funds accessed with FLAME help from coaches
 <b>RFTE</b> <small>RETIREMENT FUND TRUSTEE EDUCATION</small>	Pivoted to zoom workshops. Popular topics - death benefits S37c & investment strategy. Co-funded Atleha online educational publications and videos, after exiting relationship with Today's Trustee

# Funders 2013 to 2020



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# Funders 2013 to 2020

**Momentum  
Metropolitan**  
Foundation

Maitland

 **matrix**  
FUND MANAGERS

 **Milliman**

  
**MERGENCE**  
INVESTMENT MANAGERS

 **nmg**  
BENEFITS

 **Ninety  
One**  
  
Previously Investec  
Asset Management

 **NestLife**  
yours for life

 **NAVIGARE**  
THE ROUTE OF OPPORTUNITY

**NOVARE**<sup>®</sup>  
actuaries & consultants

 **PSG**

**PRUDENTIAL**  
INVESTMENT MANAGERS  
Consistency is the only currency that matters.™

**PRESCIENT**

Robson • Savage

 **Sanlam**

**SANNE**

 **smartlife**  
the choice is smart

**strate**  
always discovering

 **Swiss Re**

**Sygnia** 

 **TANTALUM  
CAPITAL**

 **Taquant**

 **Transaction Capital**  
Business Solutions

 **TRIALPHA**  
INVESTMENT MANAGEMENT  
Incremental alpha generation

 **UFF** **AFRICAN AGRI  
INVESTMENTS**

 **Visio Capital**  
Management (Pty) Ltd

**VUNANI**  
SECURITIES

 **Western Cape  
Government**  
Economic Development  
and Tourism

 **Willis  
Towers  
Watson**

# Partners and Collaborators 2019 / 2020



# Implementing Partners 2019/2020



# Vision & Mission

To **foster the future** of South African society and the financial services sector through **effective, objective, relevant** and **targeted** consumer financial education to facilitate greater **financial inclusion**

To **implement** effective and meaningful **consumer financial education initiatives** that have a **significant and sustainable impact** on South African society through greater **financial capability** and **economic participation** by particularly the poor and needy



# Strategy

- Harness the power of **pooled industry resources**
- Demonstrate **impact** of CFE in facilitating financial inclusion
- Maintain strong governance and compliance **structures**
- **Thought Leader** in CFE
  - Influence CFE narrative
  - Implement innovative CFE programmes
  - Collaborate to scale and increase reach





THANK YOU



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Q&A



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THANK YOU

