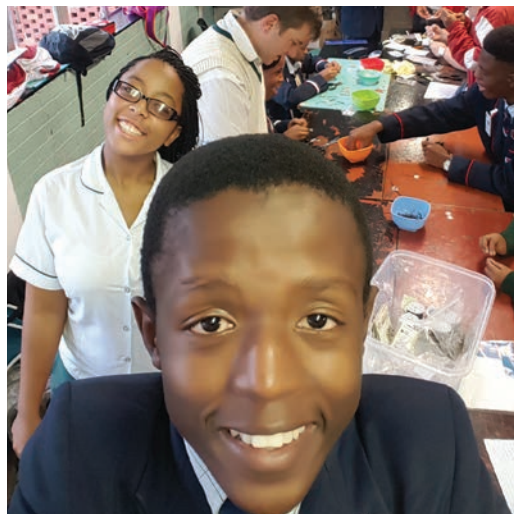


ANNUAL REPORT

2016





Our Vision

We are the platform of opportunity for every young person

Our Mission

To be the catalyst for every young person's entrepreneurial journey
through our experiential programmes

Our Philosophy

Purposefully crafting **#OpportunityMakers**

Our Values

Pur·pose·ful - [pur-puh s-fuh l] – adjective

We have a firm commitment to creating

#opportunitymakers

Re·spon·sive - [ri-spon-siv] – adjective

We react quickly and positively to opportunities in our environment

Bold - [bohld] - adjective

We are courageous and daring in our mission to create a culture of

#opportunitymakers

A·ware - [uh-wair] – adjective

We are knowledgeable and informed about the
environment in which we operate

Pro·fes·sion·al - [pruh-fesh-uh-nl] – adjective

We perform to the best of our abilities and in so doing,
meet and exceed expectations of delivery

Ac·count·a·ble - [uh-koun-tuh-buh l] – adjective

We are responsible and diligent in our approach to our work



2016 Highlights 06	JA South Africa Board of Directors 08		Report of the Board Chair 10
Managing Director's Report 12		National Programme Manager's Report 14	
	Marketing Report 20		Participating Schools and Institutes - 2016 24
Learner Numbers 27	Success Stories 28		Finance Director's Report 32
Independent Auditor's Report 33		Financials 35	Funders 38

2016 Highlights

The Mini Enterprise Programme

The flagship Mini Enterprise Programme continues to yield positive results in exposing learners to experiential enterprise education. In 2016 JA South Africa ran 63 Mini Enterprise Programmes reaching 2 496 learners across the country. Three of these programmes were implemented on a digital platform reaching 121 learners in Gauteng. We are particularly pleased to note that interventions through innovation and strengthened product costing sessions introduced at the beginning of the year are beginning to yield positive results with 90% of the mini companies breaking even and 75% making a profit. The mini company product offering has also diversified to include products made from recycled materials.

Enterprise Dynamics focusing on WiSTEM2D

One of the highlights of the year was the piloting of our Enterprise Dynamics Programme Focusing on Women in Science, Technology, Engineering, Mathematics, Manufacturing and Design (WiSTEM2D) in partnership with Johnson & Johnson, who not only funded the programme but also assisted with programme content development and facilitation. The programme was rolled out to 146 Grade 7 learners at Square Hill Primary School in Retreat, Western Cape

with very positive feedback from the school principal citing that the programme complements their Economic and Management Sciences subject content.

STEM Innovation Camp

General Electric (GE) also funded the Science, Technology, Engineering and Mathematics (STEM) Innovation Camp for 80 Grade 10 – 11 learners across Gauteng. Working in teams of 10 and supported by a team of volunteers from GE, learners brainstormed ideas for the innovation challenge and presented their solution to a panel of judges. Based on set criteria and evaluation, the top four teams were then selected and the remaining learners joined the nominated teams. The winning team proposed a lyrical studies app that translates textbook information into your favourite tune.

JA More than Money Programme extends beyond school environments

HSBC has funded the JA More than Money financial literacy programme for the eighth consecutive year and this year we are excited to have exceeded our target by 9% and reached 3 855 learners across the country.



This year the programme was also implemented outside the school environment. In partnership with the Boys & Girls Club SA, we were able to train and support two Boys & Girls Club SA staff members who implemented the programmes at their centres in Pimville and Protea, Soweto. We were able to reach 103 learners who came to the after-care centre from different schools. We are planning to implement our learnings from this partnership to expand the reach of this programme.

Opportunities to develop this programme on to a digital platform across the implementing JA member countries are being explored for future programme roll out.

Partnering with the Gauteng Department of Education

We are pleased that the partnership with the Gauteng Department of Education has been formalised to include support of the JA programmes in schools. To that effect Senior Education Specialists for Economics as well as Economic and Management Sciences have been formally inducted on the JA programmes and will in turn support school principals and educators in bringing JA programmes to their schools.

During the youth month of June, JA South Africa also partnered with the Gauteng Department of Education and exhibited JA programmes at the Nasrec Careers Expo. The JA South Africa team presented daily social innovation workshops and offered spot prizes to eligible contestants.

Company of the Year Competition

This year JA South Africa again ran the local company of the year competition, thanks to generous funding from Citibank. A total of 18 young people representing all nine provinces, 2 from each province accompanied by a chaperone, descended on Johannesburg in July to compete in the JA South Africa Company of the year Competition. The competition was elevated to another level this year, with product offerings ranging from brooms, accessory containers, and themed pens to multi-purpose jars manufactured from recycled materials.

Core Vortex from McAuley House in Parktown, Gauteng, received the first prize for their multi-purpose jam jars made from recycled glass. Four members of the winning team also went on to represent JA South Africa at the JA Africa Regional Company of the Year Competition in Harare, Zimbabwe, in December 2016. Ms Sisanda Lukhuleni received the Tigui Mining Best CEO award at the Africa Regional Competition.

Visibility

This year the organisation made some positive strides towards ensuring that the JA South Africa remains in the youth enterprise development radar. Through a successful partnership with Tribeca PR, we have managed to increase our visibility on print and electronic media resulting new collaborations as well as increased social media following and interactions.



JA South Africa Board of Directors

Patron



Ms Wendy Luhabe

Executive Directors and Management



Nelly Mofokeng
Managing Director



Abdul Rajah
Finance Director



Terence Modiba
National Programmes Manager

Non-Executive Directors



Ms Dolly Mokgatle

Executive Director
Peotona Group Holdings



Dudu Nchoba

Chief Director
Marketing Department
of Arts and Culture



Sthembiso Tshabalala

Associate African
Corporate Finance
Standard Bank



Mr Karabo Denalane

CEO
TBWA Hunt Lascaris



Eric Mabuza

Attorney
Mabuza Attorneys



Humaira Choonara

Executive Manager
Human Resources
Transnet Freight Rail



Chris Lister James

Director
Vantage Capital

Report of the Board Chair



Ms Dolly Mokgatle - Board Chair

It is a great pleasure to present the JA South Africa annual report for the year ended December 2016. We are pleased to report on a very successful year, during which we were able to increase our individual learner reach by 24% from the previous year due to increased funding for our flagship Mini Enterprise Programme, and running special projects for training of trainers on entrepreneurship and employability skills. In line with JA Worldwide policy, we report on actual individual learner numbers as well as programme experiences, where one individual has been exposed to more than one programme experience.

Stakeholder Engagement took on a more positive turn in 2016 with more active funder engagement in JA South Africa activities like the GE volunteers mentoring learners on the STEM Innovation Camp and Johnson & Johnson sponsoring and co-facilitating the Enterprise Dynamics WiSTEM2D programme in Cape Town. As part of their Mandela Day activities, Investec “Touch by Giving” volunteers facilitated a session with learners at Alexandra High School and the Absa team also presented the Ready to Work programme to JA South Africa in-school participants.

JA South Africa is pleased to have formalised relations with the Gauteng Department of Education in support of JA programmes in schools. To that effect, Education Specialists for Economics and Economic and Management Sciences across Gauteng attended the JA South Africa induction programme to get a good grasp of the JA programmes to in turn encourage and support school principals and educators in promoting JA programmes as part of the schools’

extra-curricular activities. We look forward to strengthening such relations across the country as part of our strategic goal of nurturing entrepreneurial thinking at an early age.

This year, for the first time, JA South Africa also partnered with the Gauteng Province on the Youth Month activities in June and exhibited at the Careers Expo in Nasrec. It was particularly humbling to experience the spark from our alumni who came to the Expo, visiting our stall was like coming home as one of the learners from Lestibogo Girls in Soweto put it. The learners attended the daily innovation workshops and eagerly took part in the social innovation challenge that was presented thereafter.

Over the past 37 years JA South Africa has reached more than 430 000 young people across the country. These are young people who have since moved on to become excellent employees and employers alike. As an organisation we are truly inspired by the positive feedback

we always receive on how the JA programme has impacted their lives. This year, we have put extra effort in formalising the JA Alumni Programme. The JA South Africa Alumni concept document has been developed, alumni tracking is currently taking place in the form of surveys and communication through social media platforms. A team of volunteers from Google has been engaged through the Africa Regional Operating Centre to also assist with alumni tracking. Opportunities to host the alumni launch in at least two provinces (Gauteng and KwaZulu Natal) where JA South Africa has reached the most learners will be further explored in the New Year.

Revenue Diversification beyond the CSI funding and interest from investments is being actively pursued. Fundraising efforts are also directed at sourcing long term funding from foundations. JA South Africa has since obtained a Social Enterprise Development (SED) certificate which will enable the organisation to source funds from corporates SED allocations. This opportunity is also communicated to current and potential funders.

The team, supported by the Board, is exploring methods to position an offering that will help the organisation to access funding from other B-BBEE funding sources. It is hoped that this initiative will also feed into to our plan of creating a pipeline to move programme participants from training to enterprise.

In ending the year and preparing for 2017, the organisation held a national staff strategy session. The session formed part of a three day workshop with almost the entire JA South Africa team and Board members in attendance. The key activities included a:

- Visioning Exercise
- SWOT Exercise
- Prioritisation for action planning

These activities were enthusiastically received with good engagement from participants throughout the session. A notable take away from the session was around brand positioning which resulted in the review of the agent contract on to a social franchise

model to ensure greater accountability for the agents.

The JA South Africa business model employs a lean structure where services of experienced part-time facilitators and agents with over 40 years combined experience in coordinating and facilitating JA programmes are engaged as and when funding permits.

As part of our brand development, we are reviewing the agent contract to include:

- Managing the brand and ensuring consistent storytelling
- Establishing networks and collaborations to ensure a successful learner development pipeline
- Actively connecting and engaging with past achievers

As the Board of Directors we are pleased to announce the appointment of Ms Nelly Mofokeng as the Managing Director for JA South Africa. The process took on a full recruitment and interview drive that assessed the core and essential skills not only for the current incumbent role but the development and implementation of a strategy to enhance the position of JA South Africa within the sector into the future. We are confident as that she has the necessary attributes and skills to take JA South Africa to great heights.

On behalf of the Board, I wish to express sincere gratitude to our funders and partners many of whom have supported our cause for many years. I would also like to commend the JA South Africa team for their dedication and hard work. Thank you to my fellow board members for volunteering their time and providing guidance to ensure that the organisation continues to play a significant role in youth empowerment. Special thanks to JA Africa and JA Worldwide for the continued support in providing dynamic programmes.

Ms Dolly Mokgatle
Board Chair

Managing Director's Report



Nelly Mofokeng - Managing Director

The year 2016 has been an exciting one of programme development and consolidation of systems and functions to ensure continued delivery of impactful entrepreneurial programmes across the country.

This year we introduced the innovation session across all high school Mini Enterprise and Entrepreneurship Academy Programmes with the aim of encouraging learners to produce innovative products that are scalable and also to consider cost effective methods of packaging and distribution. The positive results were evidenced in the diverse product offering including brooms, accessory containers, themed pens and jam jars manufactured from recycled materials making it to the finals at 2016 local Company of the Year Competition.

As part of our team building exercise this year the staff at national office organised themselves in pairs and brainstormed new product ideas for the mini companies. Each team had to design a product, source the raw materials, manufacture and cost the final product. Through this highly engaging and fun filled exercise we managed to come up with a multi-purpose tub and a lamp manufactured from mostly recycled materials at a selling price of R35 and R65 respectively where the mini companies can make a profit of up to 90% per product!

The finance modules across all programmes have been reviewed to ensure greater learner conceptualisation of content and we are particularly pleased to report on signification improvement in the mini companies' financial performance with 75% of the companies making a profit.

JA South Africa is excited to be part of a global partnership-driven initiative between JA Worldwide and Johnson & Johnson, which seeks to promote skills development, education and careers to Women in Science, Technology, Engineering, Mathematics, Manufacturing, and Design (WiSTEM2D). We had tremendous support from the Johnson & Johnson team who contributed to the programme content adaptation and also had a staff member co-facilitating each of the 6 sessions across three classes. Prior to facilitating the pilot roll out at the school, Johnson & Johnson staff members attended a volunteer training session facilitated by JA South Africa. The South Africa pilot programme reached 46 learners

in Grade 7 from Square Hill Primary School in Retreat, Cape Town. We look forward to a positive outcome of this early intervention that nurtures a different way of doing things, with great anticipation and are truly grateful to Johnson & Johnson for making it possible.

Following a two-year pilot, the Digital Enterprise Programme officially kicked off and JA South Africa has launched three programmes across Gauteng since June 2016. The Digital Enterprise Programme is being developed in HTML and can be run either online or offline, dependent on available internet infrastructure. The Raspberry Pi(Ed) solution, an external credit card size computer device that works like a server, is more cost effective, can be easily configured and allows for full programme implementation without internet access.

The Digital Enterprise Programme offers a dual learning environment of eLearning and the workspace. The eLearning component contains theory and content allowing the use of text, videos and voiceovers. The workspace element is highly interactive and it is here that learners enter data, write up their business plan, manage their sales and production targets, oversee both fixed and variable costs and draw up their final income statements.

The Programme also allows for remote administrative access to monitor student progress, analyse data and programme results, and provides an opportunity to take this programme to a global scale in a cost effective manner.

Programme impact measurement remains a high priority for JA South Africa. This year we employed a full-time Monitoring and Evaluations Officer. Monitoring and evaluation systems and tools have been streamlined and are constantly being updated to draw relevant data that will allow for adequate analysis and reporting. The programmes staff have been trained on data capturing and management. Through periodic reports we are now able to trouble shoot and problem solve during the programmes. Focus groups have also been introduced on the high school and out of school programmes as part of programme evaluation and to

ensure that participants are adequately supported when they complete the JA programmes.

As part of creating a pipeline for continuous learner development, this year top 5 learners per programme have been identified and will be supported and exposed to opportunities like competitions both locally and internationally as well opportunities to participate in other JA programmes to harness their entrepreneurial development. We look forward to telling even better stories as this function develops and strengthens.

JA South Africa continues to invest in its human capital, this year our commitment to staff development has seen 95% of the team being assisted to further enhance their work capabilities through internal or external formal training. We believe that such interventions will contribute towards taking the organisation to the next level.

We are ending the year on a very high note and are really excited to have exceeded our fundraising budget by 9% this year. Our heartfelt gratitude goes out to our funders who have supported us over the years, we also appreciate the new funders and partners like Johnson and Johnson, Habitat for Humanity and Buckman Africa who came on board this year.

I wish to express my sincere appreciation to the JA South Africa team who remained on course and soldiered on to ensure that our goals and objectives for the year are met. Sincere appreciation also goes our Board of Directors who generously volunteer their time to assist and guide our work, and in particular our Board Chair, Ms Dolly Mokgatle.

With enhanced facilitator training, continuous updates on programme content and the development of a digital learning component, we look forward to 2017 with great anticipation.

Nelly Mofokeng
Managing Director

National Programme Manager's Report



Terence Modiba - National Programmes Manager

The year 2016 has been a good one for JA South Africa. We managed to increase our learner reach by 24% to 10 686 learners compared to 8 163 in 2015. The numbers were complimented by 16 875 learner experiences completed across all programmes compared to 13 770 experiences in 2015. In 2016 we introduced innovation sessions to the Enterprise Programmes and refined product costing sessions to ensure that the mini companies are well positioned to succeed; the programme was also rolled out on a Digital platform.

Entrepreneurship Academy Programmes

The Entrepreneurship Academy Programme is the most prestigious amongst our programmes as it combines most of our programmes. In this programme they learn how to their own business, make proper career choices and direct their lives with wisdom and self-confidence. The programme includes a general introduction to small business and covers the basic business skills such as financial planning, general management, stock control, pricing, marketing and sales etc. The programme was rolled out in all 9 provinces during the 2016 financial year thanks to the generous funding of Transnet and Investec. A total of 781 grade 11 learners successfully completed the 20 week entrepreneurship training programme.

Investec funded 10 Entrepreneurship Academy Programmes in the 2016 financial year. 19 Mini companies where formed in the course of these programmes. None of the mini companies on these programmes recorded a loss with the learners at JM Ntsime High

School in North West Province recording the highest turnover of R24 786 and a net profit of R8 352. The average knowledge increase on the Investec funded programmes stands at 13%. Knowledge is one of the impact assessments effected on all JA South Africa programmes to measure the learner's entrepreneurship knowledge when they enter the programmes and when they exit.

Transnet also funded 10 Entrepreneurship Academy programmes. 20 mini companies were run throughout the implementation of these programmes. The company with the highest turnover comes from Vulamazibuko High School in the Eastern Cape with a turnover of R6 625 and a net profit of R3 960 and none of the companies recorded a loss in this implementation period. Two learners from this school made it to the top three of the Transnet Moving Ideas Competition. This is the third year of a five year grant from Transnet for the Entrepreneurship Academy Programmes, with a focus on innovation and design. These programmes form

part of a larger Transnet initiative whereby our in-school learners participate in an innovation and design competition. In October, 20 finalists across 5 provinces participated in a 3 day innovation and design workshop facilitated by SABS. The learners presented their innovative business concepts to a panel of judges and the top three winners were announced.

Some of the learner feedback from the programmes:

"I've learned that starting a business needs patience, passion and commitment. I saw this when we started this programme, many people came here for fun but I took the step to raise my team / company (Effective Generation). This also taught me that in future when we have our own companies not everybody will love you because of your good performance." Sharlotte Mokubela (Ratshepo High School)

"I did not understand what I was learning in class but ever since I started attending the programme, the lessons came alive and I now understand better." Student (Clubview Secondary School)

Mini Enterprise Programmes

The aim of the Mini Enterprise Programme is to equip young people with the necessary skills to establish a business, to improve their employability and to improve their capacity to enter tertiary level education, specifically in business, management and commercial disciplines. In addition, learners undertake activities while practically setting up and running a real small business. In the final week, the business is liquidated and profits are paid out to participating learners.

This year we implemented 63 Enterprise Programmes, reaching 2 496 Grade 10 and 11 learners nationally. Three of these programmes were implemented on a digital platform. Some of our successes have been the number of companies that made a profit more than R1000 (36% of the companies) within their 5 to 8 weeks of production and Companies that broke even or made a profit less than R1000 (64%). This year we introduced Innovation sessions in all our enterprise

programmes with 20% of the mini companies incorporating this process into their product selection, production and sales strategies.

The programmes has been receiving recognition from business and communities at large. These results have been seen through some of the learners who have been through programme providing testimonies of how the reference and certificate from the enterprise programme has assisted them securing employment opportunities.

Feedback from the learners is always testament that entrepreneurship skills go beyond just business administration skills:

"Attending the JA South Africa programme has taught me a lot of things, like respecting myself, other people's views or opinion and putting myself in other people's shoes. Even if I did not get a big position in the company. Being part of the JA South Africa Enterprise programme has helped me to know myself better, like knowing my interest, abilities, strengths and dislikes. As a Science learner it was hard for me to attend enterprise programme, because my parents did not approve of it, but I am grateful that today I am able to tell them what I wanted to know all along about business." Mbali Thomo (Ponelopele Oracle School)

"The Junior Achievement Programme was very helpful in my life and in school because it helped me in some of my school work especially in E.M.S. It was also fun because it made us learn how to talk to new people when we were selling. Tiisetso Kekana (Gressworld Senior Secondary School)

Digital Enterprise Programme

A total of 121 learners attended the 3 Digital Enterprise Programmes that were rolled out in Gauteng during the second half of 2016. These programmes were run at Ponelopele Oracle School funded by the Investec and Deloitte employee's 'Give as You Earn Programme'. The second programme was at Kaalfontein Secondary School funded by Toyota, and the third at Liberty College funded by Citi Bank.

The digital enterprise programme is the online version of our traditional enterprise programme. Learners interact with the material on the programme using smart phones/tablets and computers. The programme is loaded on PiEd router which they connect to as router. The programme has been in development and testing through pilot programmes since 2014. The digital programme offers a solution to high costs of running the programme through a paperless learning experience and continuous access for the learners to interact with the material post the contact session.

The aim of the programme is to have it running without a facilitator being physically in the classroom since the material is self-directing. The facilitator will then provide on line support and coaching. Currently the programme is still running with a facilitator on site due technical challenges with equipment's and insufficient know of the technical space amongst some of our learners.

JA More than Money

HSBC has funded the JA More than Money for the eighth consecutive year. We are excited that this year we have exceeded our learner target for 2016 by 10.2% reaching 3 966 with the More than Money programme across grades 5 and 6 learners in 32 primary schools. This year we successfully implemented 2 of the More than Money programmes outside the school environment in partnership with the Boys & Girls Club South Africa after-care centres in Pimville and Protea Glen, Soweto.

The JA More than Money programme is a six to 10 hour programme ran over six sessions where learners are taught about earning, spending, sharing and saving money. In this programme learners grow in confidence and gain an understanding about money that will give them a solid foundation upon which to build their lives.

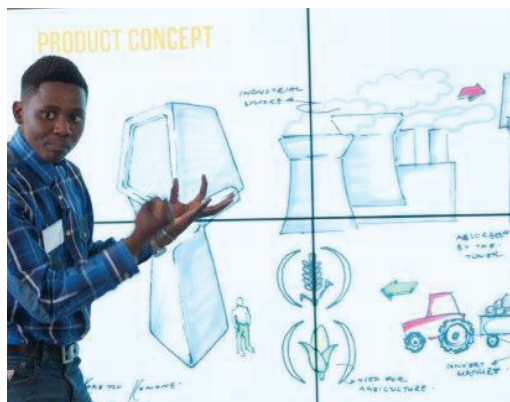
Environmental Entrepreneurs Programme

The Environmental Entrepreneurs programme has been carefully crafted to teach Grades 05 – 07 learners how to make a difference to both their lives and environment. The programme inspire and educate, teach bright young minds about responsibility and co-operation, and give them insights into the challenges posed by climate change.

Funding for the Environmental Entrepreneurs Programme was obtained from HSBC to reach 1 300 learners and we were able to reach 1 346 learners with the programme. This programme continues to receive favourable attention from schools and learners alike. This year, through funding from Buckman Africa, a new funder for the programme, we were also able to reach an additional 121 learners from Kwamyeza Primary School in the Natal Midlands.

BE Entrepreneurial

UPS funded seven BE Entrepreneurial programmes (BE). The learner number expectation for the grant was 280 and we were able to reach 293 learners with this grant. The BE Entrepreneurial programme offers learners foundational



knowledge on entrepreneurship, product design, competitive advantage and how to write a business plan. We have received positive feedback from educators and students alike as they now consider entrepreneurship as a career option when they select their subject choice for the senior phase. JA South Africa is also aligning the programme to serve as an introductory programme especially when working in new schools and to introduce learners to entrepreneurship education prior to them taking part in the Mini Enterprise programmes when they get to grades 10 and 11. The feedback from the learners and the educators indicates the relevance of such strategies in helping learners make more informed career choices, discover their potential and supports the EMS curriculum in schools.

"In the Junior Achievement South Africa programme I learned that with all the different careers you still need to know how to manage income or money. In this programme I learned more about entrepreneurship e.g. like what is an entrepreneur, what is an entrepreneurial spirit and how to become an entrepreneur. I also learned how to solve business problems in a group because most of our activities we did them in groups. This programme taught us how to do a business plan and it also taught us more about competitive advantage." Orifha Phandavhidzi – Student at Eginisweni Secondary School.

"The BE program fits so well into the Grade 9 curriculum on entrepreneurship. It becomes part and parcel of the research on market day, which begins right from Grade 7 level. Learners have

to carry out a research project on what product to sell, at what price, where to source the product and how to promote it. The BE program covers idea generation component. Secondly as these learners in Grade 9 prepare to select subjects to study at FET level next year, it prepared them for what to expect if they choose commercial subjects, in particular business studies and accounting. This is good preparation and practice for the learners and the school. Thirdly the presentation that takes place at the end trains learners on their presentation skills and eloquence. The arrangements of research information is both a business studies concept and English language requirement which they use on daily basis. The benefits are really many to both learners and their school.' Mr Isaac Ganyiwa _ Educator at Sandtonview Combined School.

Out of School Youth Enterprise Development Programme

Transnet again funded 5 Out of School Youth Enterprise Development Programmes in 2016. This year we are pleased to welcome on board a new funding partner for the Youth Enterprise Development Programme, Habitat for Humanity, they funded one programme in Pelican Park, Western Cape.

A total of 293 out of school youth were reached from the implementation of the eight Out of School Youth Enterprise Development Programmes. The success of the programmes has been linked to established relationships with community



centres, this has assisted in additional mentoring support for the participants and linking them to opportunities. The relationship is a key sustainability feature for the out of school programme and we have expanded the relationship to local municipalities in East London and Rustenburg.

One of the companies (Bins-Man Manufacturing) from the North West has secured a contract to supply the Rustenburg municipality with gardening services in the 2017 financial year, the company is now registered with Companies and Intellectual Property Commission (CIPC). Through the municipal partnership in East London one of the companies, Messo Printers, started off providing printing services during the programmes, they have since diversified to farming and have acquired funding and land for farming.

Aspires Project

JA South Africa has partnered with HIVSA, Aspires and Save the Children on the Aspires Project funded by USAID. It is a 3 year project which started in August 2015, and is being implemented in Kwa-Zulu Natal and Gauteng. JA South Africa's role in the project is:

- Assist in the design of employability and entrepreneurship programmes
- Train the trainers for these programmes
- Monitor and evaluate the implementation of the employability and entrepreneurship programmes

JA South Africa has completed both Phase I and Phase II programme design and training of trainers for ASPIRES Implementing Partners. Once the implementing partners started the implementation in their centres and schools JA South Africa provided on-site technical support both in Gauteng and Kwa-Zulu Natal. Phase I was based on implementation of the Employability training for youth which is an adaptation of JA South Africa's 'Success Skills Programme'. Phase II training was on the Entrepreneurship Skills Training for youth based on a combination of JA South Africa's 'BE Entrepreneurial and Enterprise

programmes'. An average of 90 facilitators and supervisors were trained JA South Africa to implement the programmes, 30 in Gauteng and 60 in Kwa-Zulu Natal.

Enterprise Dynamics Programme Phase IV - focusing on WiSTEM2D

In the second half of the year we ran the Enterprise Dynamics Programme Phase IV: Opportunities Out There focusing on WiSTEM2D (Women in Science, Technology, Engineering, Mathematics, Manufacturing and Design) in Retreat, Cape Town. This was a pilot programme in partnership with Johnson & Johnson. The programme was facilitated at Square Hill Primary School reaching 146 learners in grade 7. Johnson & Johnson staff mentored the student sand were supported by JA South Africa facilitators from the Western Cape.

Monitoring and Evaluation

Data collection tools are now in place and are being reviewed regularly to ensure adequate data collection and the database is also being reviewed to streamline the changes. We are cutting development costs by investing in Microsoft Access programme training for the M&E Officer to ensure that the development and changes implemented can be managed internally. We have introduced focus groups in the second half of the year, currently we have a completed at least one focus group per enterprise by funder. This should allow us to assess programme impact and be able to map proper support for the learners beyond the modular programme.

Closing

JA South Africa continues to provide a platform for South Africa youth to discover their entrepreneurial skills. The team of trained facilitators and experience coordinators pull together to make sure that we continue to provide a rich experience for the participants of our programmes. As an organization we are continually reviewing our programmes to ensure that we are responding the needs within

the country. The introduction of innovation sessions is one of the outcomes of such reviews to ensure that our participants are not just learning to start businesses but learning how to start business that will respond to the challenges of society and provide solutions to some of our most pressing challenges as a society.

Terence Modiba
National Programmes Manager



Marketing Report



Company of the Year Trophies

Building on the successful implementation of a newly developed Marketing and Communications plan, the agent and facilitator training took on a different approach this year with the introduction of the Marketing tool kit which empowers all staff to positively represent the JA South Africa brand at various levels. An induction programme and training on how to use the toolkit as well as re-training on programme content was implemented in January with follow up virtual training and coaching taking place throughout the year.

Our visibility yielded more positive results this year, and thanks to a successful partnership with Tribeca PR we are able to cushion the resignation of our Marketing and Communications Manager with her position not being filled as yet.

We continue to publish our quarterly newsletter, telling our stories through our alumni who continue to make us proud as they chart their career paths.

JA South Africa’s Facebook page increased from 809 followers in May 2016 to 944 followers at the end of October 2016. Our Twitter following increased from 5 111 followers in May 2016 to 5 317 followers at the end of 14 Dec 2016. It is particularly pleasing to note the excitement with which our social media conversations were driven by the programme beneficiaries and our partners.

Top Posts

12/08/2016 12:07 pm		The #JASouthAfrica representatives from team Core Vortex are			455	
12/06/2016 10:00 am		The Regional Company of the Year Competition, hosted by Juni			299	

STEM Innovation Camp

This year, 20 young Science, Technology, Engineering and Mathematics (STEM) learners walked away as the winning innovators from the JA STEM Innovation Camp hosted by JA South Africa and General Electric (GE) at Sci-Bono Discovery Centre in Newtown on 29 April 2016.

Having competed against 80 learners from eight high schools across Johannesburg, the learners were awarded with tablets and 100MB of data per month for the next 12 months for designing a technology or solution that will help the youth lead more sustainable lives over the next decade.

The one-day JA STEM Innovation Camp, fully sponsored by GE, is aimed at raising learner awareness of STEM career opportunities. It encourages learners to interact in a challenging and competitive, yet safe environment and fosters public speaking, team building and problem solving skills.

The winning team's idea was a lyrical studies app that translates textbook information into your favourite tune.

The need for STEM counselling and job readiness training transcends political, geographical and socio-economic barriers. This hands-on experience provides the youth to early exposure of the skills needed in the STEM related industries. It is hoped that through such campaigns, our learners can build their motivation and discipline to make wise career choices.

Youth Month Activities

In the month of June, JA South Africa successfully partnered with the Gauteng Department of Education in a week-long careers expo which was part of the activities scheduled for the youth month, marking 40 years since the 1976 Soweto student uprisings.

During the expo, JA South Africa ran the daily social innovation

challenge taking the learners through an innovation presentation and then encouraging them to come up with innovative solutions that could address challenges in their communities. Prizes were handed over as the learners completed the challenge. This made the JA South Africa stand among the most popular stands at the expo. It was also pleasing to witness the excitement of past achievers as they rushed to see what was on offer and encourage their peers to join in - a positive indication of JA brand ambassadors that are out there.

Junior Innovators Competition

In October JA South Africa successfully partnered with Investec, for the fifth year, on the Junior Innovators Competition, bringing 40 learners from across the country to Investec offices in Sandton for the final presentations.

Tasneem Cloete of Ridge Park College in Durban won the R60 000 first prize towards study fees at a tertiary institution of her choice. Her product idea is a Ruler Eraser Pen & Pencil all in one that is not only lightweight and easy to use, but also comes in various designs.

Second prize winner Thandolwethu Magagula's magic paint, which will allow consumers to change the colour of a room by clicking a remote control, received R30,000.

Azraa Jonkers won R20,000 for her escalator rail steriliser, a spray nozzle that releases the disinfectant along the width of the handrail every 30 seconds.

The top ten ideas from this competition will be seconded to the SABS Design Institute to assess viability and for further product development up to prototype and patent level.

The Junior Innovators Competition photo captions were developed for relevant entrepreneurship and local community media, as well as social media posts prior, during and after the competition, resulting coverage from the photo captions on Times Media, Daily Voice and Berea Mail

Moving Ideas Competition

JA South Africa also partnered with the SABS Design Institute for the third year. Twenty learners from Transnet-sponsored Academy Programmes across the country came to Pretoria in October for their final presentations.

Siyamvuyela Nduku from Vulamazibuko in Mdantsane received first prize for his idea of cleaning polluted air from factories that burn coal or fossil fuel. Natheer Latief from Steinbank High School in Cape Town received second prize for his idea of generating electricity from lightning. Anele Namba also from Vulamazibuko High School received third prize for his idea of converting polluted air from the factories into fertilizer for plants.

Each learner received a tablet loaded with design apps, Oxford English dictionary, Complete Mathematics and Physical Science 2016 and Word Search.

Two learners from Vulamazibuko High School in Mdantsane, Eastern Cape who won first and third prize in the Transnet/SABS Moving Ideas Competition were featured in the Daily Sun Newspaper.

Company of the Year Competition

JA South Africa hosted yet another successful company of the Year Competition in partnership with Citibank. This year, 18 learners from the nine provinces, who had participated in the Enterprise Programme during 2016, arrived in Johannesburg in July, with their mentors. They attended workshops on product innovation and power pitching, ahead of presenting their products in the Company of the Year Competition, sponsored by Citibank. All contestants had an opportunity set up trade booths and showcase their products. Teams in the top 5 presented to a panel of judges on Thursday 14th July at a cocktail event hosted at Citibank. The prizes included a trophy for teams placed first, second and third, and a cash equivalent prize for the winning team's school. The Company of the Year Competition received good coverage on

both print and electronic media, and the press release was published electronically on SA Good News, on ZAPRENEUR, the South African Entrepreneur and Small Business Magazine. It was also published in the NewAge newspaper as well as Caxton's Rosebank Gazette and Sandton Chronicle. As a result of this event JA South Africa also had an opportunity to talk about youth entrepreneurship opportunities on Channel Africa Radio and Metro FM.

Additional Company of the Year Competition coverage was tracked on Cape Talk Radio, Independent Online, Daily Voice and LeadSA following the press release and photo captions that were distributed by Tribeca PR in July.

Core Vortex from McAuley House in Parktown, Gauteng received the first prize for their multi-purpose jam jars made from recycled glass. Four members of the Core Vortex team also represented JA South Africa at the JA Africa Regional Company of the Year Competition in Harare, Zimbabwe in December 2016.

Ms Sisanda Lukhuleni, General Manager for Core Vortex, received the Tigui Mining Best CEO award at the JA Africa Regional Competition for her stewardship of the Core Vortex mini company. We trust this is one of the many accolades that our achievers will continue to collect as they progress in their careers.

We look forward strengthening our alumni programme in 2017 and continuing to raise the JA flag!



Junior
Achievement®

South Africa
Education

Est. 1979

COURSES IN TRAINING

Participating Schools and Institutes - 2016

HIGH SCHOOL	PRIMARY SCHOOL	OTHER INSTITUTE
EASTERN CAPE		
Khulani Commercial High	Ebongweni Primary	Buffalo City Metro Municipality
Mfesane Senior Secondary	Ben Nyathi Primary	
Ngwenyathi High	Kaiser Ngxwana Primary	
Vulamazibuko High		
FREE STATE		
Bluegumbosch Secondary		
Clubview Secondary		
Mohato Secondary		
Tiisetsang Secondary		
GAUTENG		
Alexandra High	Balmoral College	Aspires SA
Allanridge Secondary	Educational Programme Centre	Boys & Girls Club SA
Eqisniweni Secondary	Ekucatheleni Primary	Sci Bono
Freedom Park High	Marapong Primary	
Florida Park High	New Comet Primary	
Forest Town School	Njinga Sindane Primary	
Gresswold Senior Secondary	Ramaphosa Primary	
Immaculata Secondary School	Sandtonview	
J Kekana Secondary		
Kaalfontein Secondary		
Lamula Jubilee High		
Letsibogo Girls		
Liberty Community School		
Makgetse High		
McAuley House		
Northview High		

Phoenix College		
Phulong Secondary		
Ponelopele Oracle Secondary		
Ratshepo High		
Rondebult High		
Sandtonview		
Tsosoloso Ya Afrika Secondary		
KWA ZULU-NATAL		
Crystal Point Secondary	Rydalvale Primary	Cato Manor Municipality
Durban Academy	Tyburn Primary	
Ferrum High	Kwamyesa Primary	
Grosvenor Boys High		
Grosvenor Girls High		
Hope High		
Kingsway Girls High		
Mayville Secondary		
Merebank Secondary		
ML Sultan Technical High		
New Forest High		
Northwood High		
Overport Secondary		
Rigde Park College		
Stanger Manor Secondary		
Wiggins Secondary		
LIMPOPO		
Doasho Secondary	Violet Jiyane Secondary	Civil Society Development Initiative
Kgakoa Secondary	Sobhuza Primary	
Lefakgomo High		
Mokwadibe Secondary		
Motse Maria Secondary		
MPUMALANGA		
Mhlume Secondary		
Suikerland Secondary		

NORTH WEST

Bakwena Secondary	Bakgofa Primary	Tsholofelo Community College
Herman Thebe Secondary	Bakubung Primary	
JM Ntsime High	Borite Primary	
Kalafi Secondary	Bothibello Primary	
Malefo Secondary	Leema Primary	
Oom Paul Tegiese Skool	Moetlo Primary	
St Anne's Secondary	Mperebere Primary	
	Tshwara-O-Dire Primary	

NORTHERN CAPE

Barkly West High	Alpha Primary	Pitso Molale Youth Group
Monwabisi High	Barkly West Primary	
Tshireletso High	Olympic Primary	
Vuyolwethu High	St John's Primary	
	Tshwarelela Primary	
	Willie Theron Primary	

WESTERN CAPE

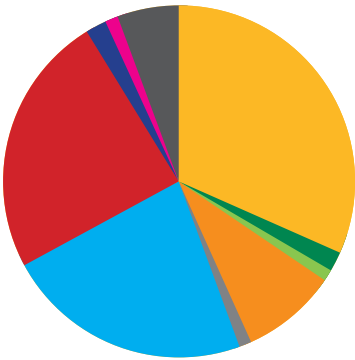
Beacon Hill Senior Secondary	Athwood Primary	Academy of Maths, Science & Technology
Blackheath Senior Secondary	Battswood Primary	Communiversiy
Glendale Senior Secondary	Prince George Primary	Pelikan Park Community Centre
Grassdale Senior Secondary	Square Hill Primary	
Kensington High	Zeekoevlei Primary	
Lentegeur High		
Malibu Senior Secondary		
Masiyile High		
Matthew Goniwe High		
Oval North High		
Sophumelela High		
Steenberg High		
Wittebome High		
Villiersdorp Secondary		

Learner Numbers

Programmes	Female	Male	Total	Experiences
Entreprenuership Academy	521	260	781	5 467
Be Entrepreneurial	192	101	293	293
Digital Mini Enterprise	73	48	121	121
Environmental Entrepreneurs	730	737	1 467	1 467
Enterprise Dynamics (WiSTEM2D)	105	114	219	219
Mini Enterprise	1 687	688	2 375	3 837
More Than Money	1 991	1 975	3 966	3 966
Youth Enterprise Development	179	114	293	293
Success Skills	29	57	86	86
Special Programmes	621	464	1 085	1 085
	6 128	4 558	10 686	16 834
	57,3%	42,7%		

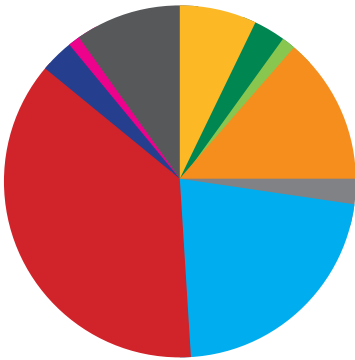
Asian	Black	Coloured	White	Total
6	681	90	4	781
	292	1		293
	121			121
135	1 173	158	1	1 467
8	8	203		219
161	1 892	302	20	2 375
63	3 435	467	1	3 966
	181	112		293
8	38	28	12	86
	1 085			1 085
381	8 906	1 361	38	10 686
3,6%	83,3%	12,7%	0,4%	

Experiences

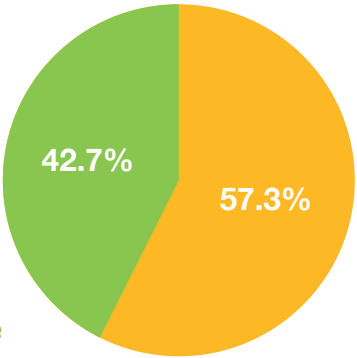


- Entreprenuership Academy
- Be Entrepreneurial
- Digital Mini Enterprise
- Environmental Entrepreneurs
- Enterprise Dynamics (WiSTEM2D)
- Mini Enterprise
- More Than Money
- Youth Enterprise Development
- Success Skills
- Special Programmes

Programmes



Male



Female

Success Stories

JA South Africa learners excel beyond expectations in Mitchells Plain

Learners from the Lentegour High School in Mitchells Plain participated in the JA South Africa Mini Enterprise Programme in 2016, learning the fundamental skills needed to start sustainable businesses and achieve their entrepreneurial dreams.

The impact of the programme to the learners and school was felt almost immediately. The learners volunteered to host a school market day, which they developed in just two days. They generated more than R1,000 in profit that they re-invested as start-up capital for their JA South Africa programme businesses.

In addition, the learners decided to nominate their school as their company's corporate social responsibility beneficiary, which involved a school ground clean-up and planting of a tree to commemorate their efforts.



Our Corporate Social Responsibility

"The members of our company decided to nominate our school (Lentegour High School) as the beneficiary for our Corporate Social Responsibility. We decided to clean out a patch of ground at our school and to plant a tree. The tree will cost R120.00, and we will do the clean-up of the patch of ground ourselves. We will also plant the tree ourselves. The tree will be a reminder of the JA training course". MEP – Lentegour HS sponsored by CitiBank

"This is a prime example of the positive nature of skills-transfer programmes. Not only were invaluable skills learned to run a sustainable business, but the learners also gained equally important life skills, seeing them giving back to their school and community," says Lentegour High School Deputy Principal, P Ziegler.



Puleng is a supercharged entrepreneur

Puleng Motupa is a JA South Africa veteran, having attended the JA Entrepreneurship Academy Programme in 2013 sponsored by Investec, and the JA Youth Enterprise Development Programme in 2015 sponsored by Transnet. He was a finalist in the Junior Innovators Competition in 2013, and won the Transnet Moving Ideas Competition facilitated by the SABS in 2015.

His winning entry in the Transnet Moving Ideas competition, a solar-powered mobile phone charger, was so intriguing that the SABS developed a prototype of the product, and Puleng registered his own company and completed the necessary processes to obtain an import and export license.

Puleng's Light Energy Charger converts sunlight into an energy source that can charge mobile phone batteries. In February Puleng met the GM of the MTN Foundation Ms Kuzile Mtunzi-Hairwadz, where he pitched his idea to her. She liked it so much that she introduced him to the MTN Business team for further assistance. Puleng has since secured sponsorship from the Limpopo Economic Development Agency (LEDA) and from MTN to continue on his entrepreneurial journey. JA South Africa has helped me a lot, it has been my key to success," he says.

“

It has helped me with my ability to think out of the box, and come up with new ideas.

Growing up I pictured myself as a social worker or a navy diver, but now that

I've worked with JA South Africa,

I know that being an entrepreneur is what I want to do for the rest of my life.

”



Puleng willingly joins in programmes currently offered by JA South Africa to share his entrepreneurial journey with the learners.

Success Stories

JA South Africa Alumni Making Waves Manufacturing Mobile Equipment for Functions

Elizabeth Mokoka from Bethane in the North West Province has a certificate in construction and had been going to a local recruitment office for months trying to get a job at the mines, with no luck. A neighbour then told her about the JA ITS TYME Programme for out of school youth in 2014 and although she had never considered entrepreneurship as an option, she felt she had nothing to lose by attending.

“

In the third week of the programme, Elizabeth was so inspired she started selling pillows and scatter cushions. Her greatest take away from the programme right from the start was to pay all the business expenses - including salary - and save profits. She saved as much as she could and by the time she completed the programme, she was able to buy a mobile toilet to hire out at functions in the village of Bethane.

”

Her business took a turn when she hired her mobile toilet at actress Terry Pheto's wedding and she was required to be onsite to ensure all was in order. Elizabeth watched in amazement as the VIP guests arrived, and was determined to offer something better. She saved all earnings from this service and added her other personal funds to purchase a VIP mobile toilet. Just when she thought she was ready to serve the high society of Rustenburg, Lethlabile and Britz, the VIP mobile toilet gave such problems with blockages and resulted in unhappy customers. She decided to open the unit up to see where the problem was and soon realized that she could manufacture the unit herself.

Elizabeth approached a local welder and asked him to teach her how to weld. Her construction skills came in handy when she had to scale and measure, and she has been manufacturing and hiring out the VIP toilets ever since. She also services toilets even for clients who bought their units elsewhere.

Since then, she has added a mobile freezer to her range, which she manufactures herself as well.

We look forward to seeing this phenomenal woman take her business to great heights.





Finance Director's Report



Abdul Rajah - Finance Director

The past year has been an exciting and challenging one for JA South Africa, as an organisation whose mission it is to ensure that the youth of South Africa seize opportunities to operate successfully in the free enterprise system that South Africa enjoys. Through hard work from our committed staff, not operating on full strength for the most part of the year, we still managed to increase our learner reach and meet our implementation targets.

With R6 519 412 already committed for 2017 coupled with the finalisation of the JA south Africa leadership and the planned recruitment of 3 new staff members in early 2017, we look forward to 2017 with great optimism.

Abdul Rajah
Finance Director

The total income for 2016 was R15 469 619 (2015: R13 486 420). This 14.5 % increase is attributed to higher interest received from investments in 2016 and more funding for programmes. In 2016 the organisation also implemented special projects to the value of R803 896, a positive start towards our commitment to diversifying our revenue for financial sustainability.

Expenditure for the year was 3.7 % lower than 2015. With the increase in income of just under 15% this significant decrease in expenditure is attributed to the staff costs being 12.6% lower than that of 2015 due to vacancies that had not been filled as well as the reversal of accruals from 2015. The 2016 expenditure includes a “once off” cost of R249 600 incurred for relocation to another office.

This increase in revenue and decrease in expenditure resulted in a surplus of R2 966 223 (2015: R499 728), the surplus will increase our reserves to R18 864 692. This reserve puts JA South Africa in good stead for future expansion.

Income



Expenditure



Independent Auditor's Report

Deloitte.

Deloitte & Touche
Registered Auditors
Audit - Gauteng
www.deloitte.com

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INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBERS OF JUNIOR ACHIEVEMENT SOUTH AFRICA (NPC)

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2016 the summary statements of comprehensive income, changes in equity and cash flows for the year then ended, and related notes, are derived from the audited financial statements of Junior Achievement South Africa for the year ended 31 December 2016. We expressed a qualified audit opinion on those financial statements in our report dated 16 March 2017.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the IAS 34, Interim Financial Reporting, and the requirements of the Companies Act of South Africa as applicable to summary financial statements. However, the summary financial statements are misstated to the equivalent extent as the audited financial statements of Junior Achievement South Africa for the year ended 31 December 2016.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards and the requirements of the Companies Act of South Africa as applicable to financial statements. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated 16 March 2017.

The basis for our qualified audit opinion was that as is common with similar organisations, it is not feasible for the organisation to institute accounting controls over income received from sponsorships prior to their initial entry in the accounting records. Accordingly, it was impractical for us to extend our examination beyond the receipts actually recorded.

Directors' Responsibility for the Summary Financial Statements

The directors are responsible for the preparation of the summary financial statements in accordance with IAS 34, Interim Financial Reporting and the requirements of the Companies Act of South Africa and for such internal control as the directors determine is necessary to enable the preparation of the summary financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Deloitte & Touche

Deloitte & Touche
Registered Auditor
Per: Faatema Coovadia
Associate Director
16 March 2017

National Executive: *LL Bam Chief Executive Officer *TMM Jordan Deputy Chief Executive Officer *MJ Jarvis Chief Operating Officer
*GM Pienaar Audit *N Singh Risk Advisory *NB Kader Tax *P Pillay Consulting *S Gwala BPPAUS *K Black Clients & Industries
*JK Mazocco Talent & Transformation *MJ Comber Reputation & Risk *JJ Brown Chairman of the Board

A full list of partners and directors is available on request

* Partner and Registered Auditor

B-BBEE rating: Level 2 contribution in terms of the DTI Generic Scorecard as per the amended Codes of Good Practice

Associate of Deloitte Africa, a Member of Deloitte Touche Tohmatsu Limited



JUNIOR ACHIEVEMENT SOUTH AFRICA

ABRIDGED STATEMENT OF FINANCIAL POSITION

31 December 2016

	2016 R	2015 R
ASSETS		
Non-current assets		
Property, plant & equipment	70 523	142 978
Current Assets		
Deposits & prepayments	45 072	56 103
Other receivables	553 268	-
Cash and cash equivalents	23 659 917	22 893 419
Total current assets	24 258 257	22 949 522
Total assets	24 328 780	23 092 500
RESERVES AND LIABILITIES		
Reserves		
Accumulated funds	18 864 692	15 898 469
Total reserves	18 864 692	15 898 469
Current liabilities		
Trade and other payables	1 217 249	1 196 729
Provisions	191 741	102 139
Income received in advance	4 055 098	5 895 163
	5 464 088	7 194 031
Total reserves and liabilities	24 328 780	23 092 500

JUNIOR ACHIEVEMENT SOUTH AFRICA

ABRIDGED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2016

	Accumulated funds R
Accumulated funds at 31 December 2014	15 398 741
Total comprehensive income for the year	499 728
Accumulated funds at 31 December 2015	15 898 469
Total comprehensive income for the year	2 966 223
Accumulated funds at 31 December 2016	18 864 692

JUNIOR ACHIEVEMENT SOUTH AFRICA

ABRIDGED STATEMENT OF CASH FLOWS

for the year ended 31 December 2016

	2016 R	2015 R
Cash flows from operating activities		
Cash (utilized in)/generated from operations	(934 374)	885 879
Interest received	1 710 345	1 464 867
Net cash generated from operating activities	775 971	2 350 746
Cash flows from investing activities		
Additions to equipment to maintain operations	(9 473)	(66 154)
Net cash utilised in investing activities	(9 473)	(66 154)
Net increase in cash and cash equivalents for the year	766 498	2 284 592
Cash and cash equivalents on hand at beginning of year	22 893 419	20 608 827
Cash and cash equivalents on hand at end of year	23 659 917	22 893 419

JUNIOR ACHIEVEMENT SOUTH AFRICA

ABRIDGED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2016

	2016 R	2015 R
Revenue	13 759 274	12 021 553
Interest income	1 710 345	1 464 867
	15 469 619	13 486 420
Operating costs	(12 503 396)	(12 986 692)
Surplus funds for the year	2 966 223	499 728

Funders

UP TO 3 500 000

TRANSNET

INVESTEC

UP TP 3 000 000

ABSA

MASTERCARD

HSBC

UP TO 1 000 000

CITI

SAVE THE CHILDREN

UP TO 400 000

ANGLO CHAIRMANS FUND

JOHNSON & JOHNSON

HABITAT FOR HUMANITY

SASFIN

GENERAL ELECTRIC SA

UPS

UP TO 100 000

ORACLE SA

MPACT

BUCKMAN AFRICA

TOYOTA MOTORS SA

SMITH & NEPHEW

UP TO 5000

DELLOITTE & TOUCHE

ERNST & YOUNG

S MENDES

P DU PLESSIS

V NOMVALO

J GRACE

C HOWARD-BROWN

H NINABER

P C MOYO

N NTULI

P C WILSON

R MUTSHINYA

T M MORULA

Y RAJHA

A GORDHAN

S JOHNSTON

G MUNN

L SHERMAN

S MANCHIDI

T LITTLE

K SEREMANE

B JANSE VAN RENSBURG





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