



ANNUAL REPORT

2012



VISION

Junior Achievement South Africa invests in, involves and inspires youth for economic success in South Africa.

MISSION

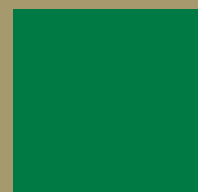
Junior Achievement South Africa educates and inspires young people to develop entrepreneurial and life skills through learning by doing, and through committed staff and volunteers, to make a positive contribution to the South African economy.

PURPOSE

The purpose of Junior Achievement South Africa is to prepare young people for life after school by raising their awareness of economic issues, teaching them entrepreneurial and life skills, providing them with an understanding of the business world and enhancing their sense of personal responsibility through practical business experience.

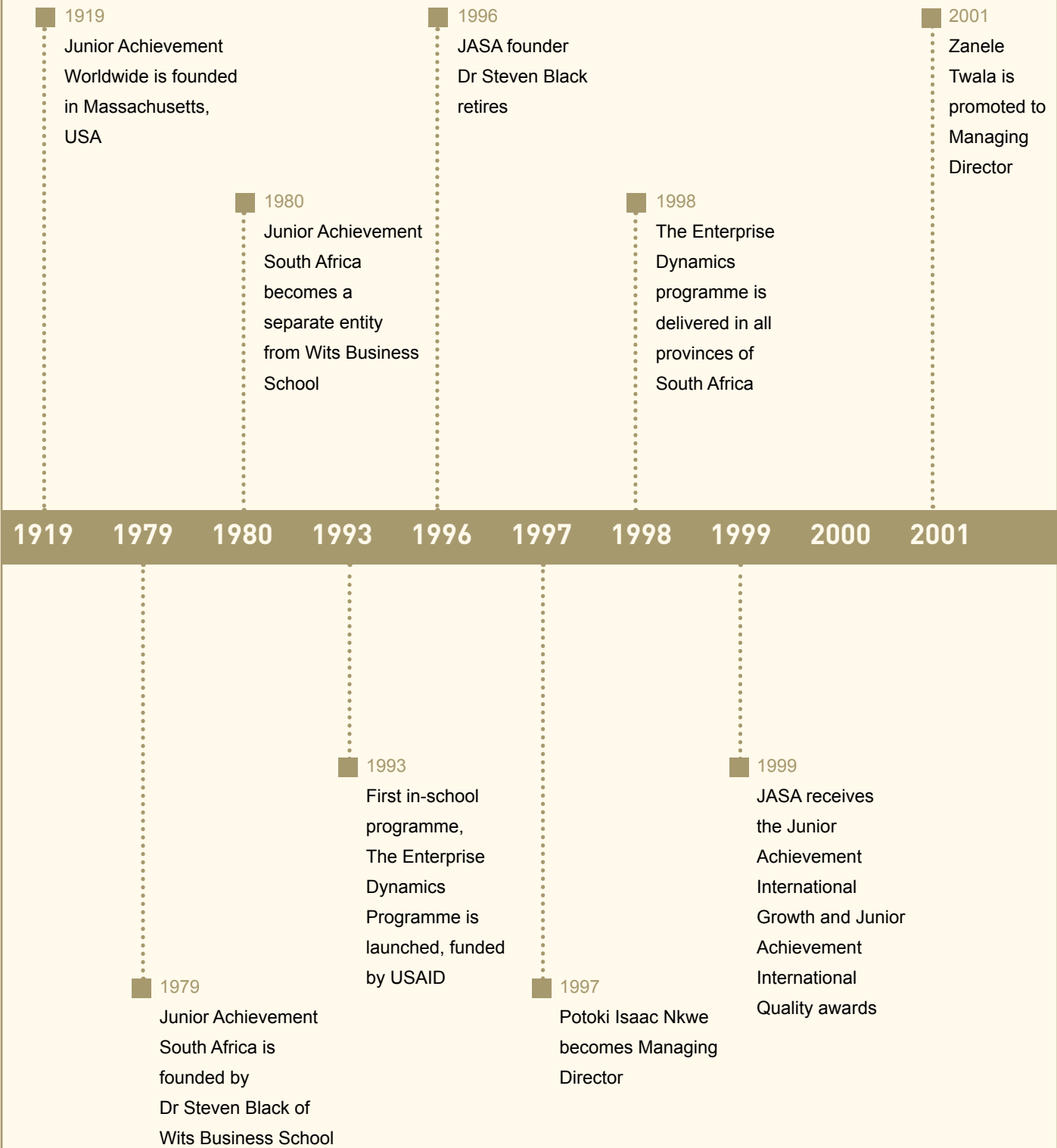
CONTENTS

Timeline	2
Report of the Board Chair	4
JASA Board of Directors	8
Managing Director's Report	10
Marketing Report	16
Programme Impact	18
Participating Schools	20
Programme Facilitators	24
Staff and Agents	25
Finance Director's Report	26
Independent Auditor's Report	28
Audited Financial Statements	29
Faces of JASA	30
Our Funders	36





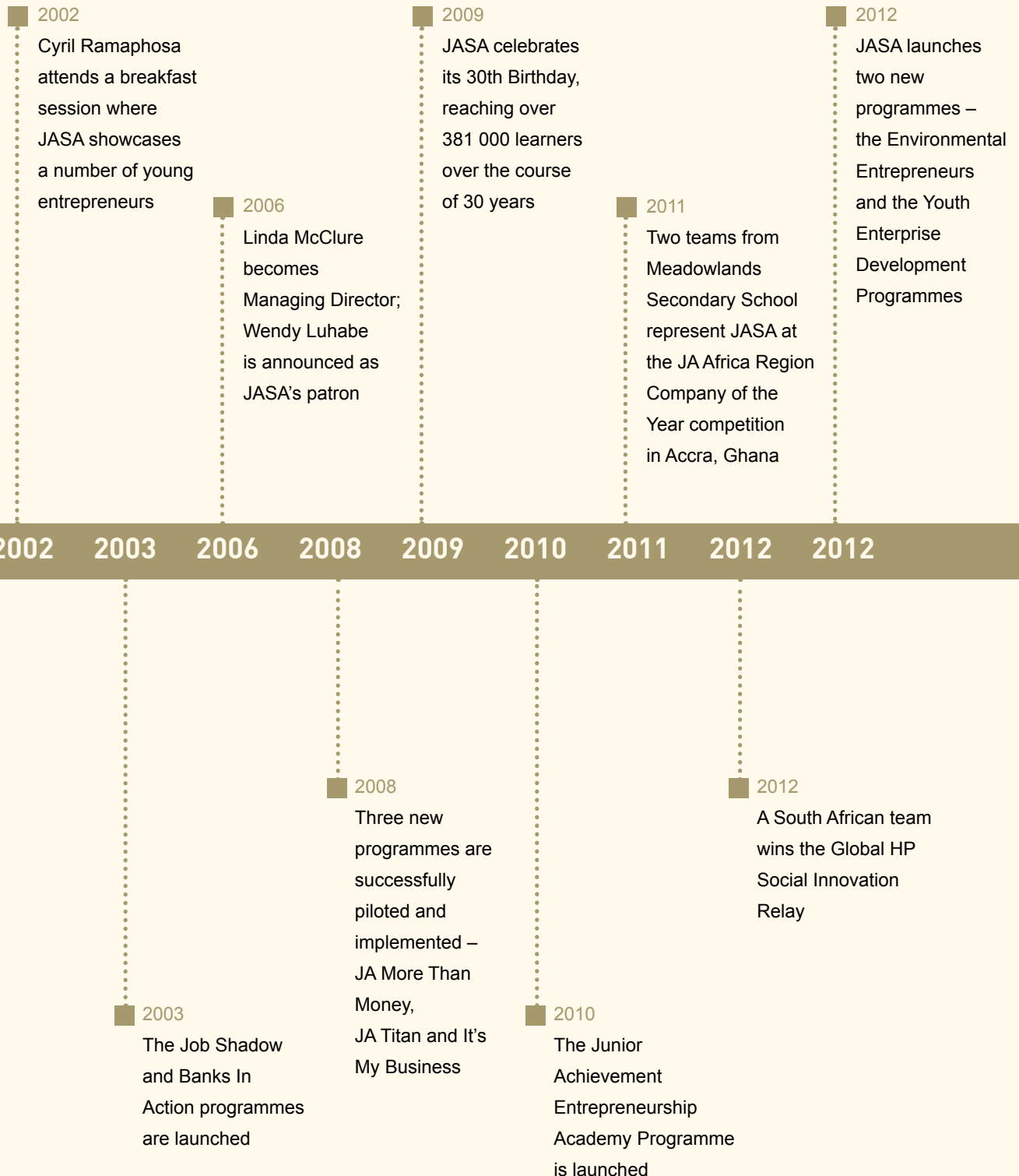
TIMELINE



“My experience at Junior Achievement South Africa has been great and I have learned plenty of things. I now understand how to start my own business.”

Surprise Msomi, Durban Girls Secondary, KZN

Mini Enterprise Programme, funded by MasterCard





REPORT OF THE BOARD CHAIR

It is a pleasure to present the Junior Achievement South Africa annual financial statements and report for the year ended December 2012.

Given the high levels of youth unemployment as revealed in the most recent census results, with almost 40% of youth between the ages of 15 and 25 being unemployed, it is clear that the work of JASA remains critical in ensuring young people can meaningfully participate in the South African economy, and have a choice in the careers they wish to pursue after school.



MS DOLLY MOKGATLE

JASA has once again made great progress in increasing the number of learners reached during this year, has managed to expand its reach in primary schools around the country, and has moved into the out of school unemployed youth market. In addition, our learners have again achieved through their participation in national and global competitions.

The increase in learners reached by JASA is a remarkable achievement, given the current distressed state of the non-governmental sector, with many NGO's having to drastically reduce their operations or even shut their doors to deserving programmes as a result of a lack of funding. The fact that JASA has managed to significantly increase its learner reach and impact bears testimony to the reputation of the organisation and to the critical need for the type of entrepreneurial education programmes offered by JASA.

The increase was mainly as a result of the expansion of programmes in primary schools, through on going generous support from our funders. This enabled our learners to participate in programmes on financial literacy and environmental entrepreneurship, the latter revealing talent in our young people that enabled them to develop sustainable solutions to waste management.

It is also very pleasing to witness our young teams successfully competing at global level and demonstrating great talent.

“It is through programmes like this, that many young people like me, are able to realise their full potential and equip themselves for their years to come out of school.”

**Reitumetse Sethaba, McAuley House, Gauteng
Mini Enterprise Programme, funded by MasterCard**

The impact of JASA's programmes was evaluated through a survey conducted by the City and Guilds Centre for Skills Development. The results of the survey showed that perceptions of the financial prospects of entrepreneurship changed significantly and that the learners' knowledge of business principles improved considerably.

The success of the in school programmes has lead JASA into the out of school youth unemployed market, with the development and launch of the out of school youth enterprise development programme. JASA's experience over 32 years in the field of entrepreneurial education places the organisation in a perfect position to address the massive youth unemployment challenge by assisting young people to start up small businesses.

I hope this much-needed programme continues into 2013 and beyond, bringing critical skills to an otherwise marginalised section of our community and developing a culture of initiative and self-help.

This will of course not detract from our flagship in school programmes, which remain our priority, given the value of entrepreneurship education in schools, as evidenced by research.

Recommendations included in a recent Global Entrepreneurship Monitor report are that “entrepreneurial education and training have been shown to have a significant impact on entrepreneurial attitudes and aspirations” and should be taught effectively to at least secondary school learners. We concur with this research and hope to work with our government towards attaining this goal.

We believe that JASA occupies a niche in the entrepreneurial education space in South Africa, particularly in the school environment. Our years of experience and high impact, quality programmes have stood the test of time, while the reputation of the organisation has allowed for continued and increased funding



REPORT OF THE BOARD CHAIR

continued

from a number of key funders. With additional financial support, the sustainability of the organisation will be assured and allow for a much needed reach into other parts of the country.

On behalf of the Board I wish to express deep appreciation to our committed funders, and I am convinced that with the dedicated JASA staff, the support of the global Junior Achievement organisation, and under the leadership of the Managing Director, JASA will continue to play a significant role in the field of entrepreneurship in South Africa, whilst continuing to contribute to a broader educational landscape.

I thank all my fellow Board Members for giving up their time to support this worthy institution – the value of your contribution cannot be measured in financial terms.

God Bless

Dolly Mokgatle
Board Chair

“Our company elected to sell party packs at our schools. There was more than one group selling the packs so we got an insight into the real world of business, where you may have a similar product to your competitors but have to devise a way to position yours differently.”

**Keagile Makgoba, Graduate 2008, Gauteng
Life Skills and Mentorship Programme, funded by FNB**





JASA BOARD OF DIRECTORS

Ms Wendy Luhabe	Patron	Defining Moments
-----------------	--------	------------------

DIRECTORS:

Ms Dolly Mokgatle	Board Chair Executive Director	Junior Achievement South Africa Peotona Group Holdings
Ms Donna Oosthuysen	Managing Director & Country Officer	Citi South Africa
Dr Dominik Heil	Managing Director	Reputation Institute South Africa
Ms Humaira Choonara	Executive Manager Human Resources	Transnet Freight Rail
Mr Mohale Ralebitso	Marketing, Communications & Corporate Affairs Director	Old Mutual
Ms Wendy (Karlson) Beetge	Head of Transformation	Oracle South Africa
Mr Eric Mabuza	Attorney	Mabuza Attorneys
Mr Chris Lister-James	Director	Vantage Capital
Ms Jayshree Naidoo	Resigned Nov 2012	
Ms Linda McClure	Managing Director	Junior Achievement South Africa
Mr Abdul Rajah	Director	Junior Achievement South Africa
Ms Nelly Mofokeng	Finance Director	Junior Achievement South Africa



Ms Dolly Mokgatle



Ms Donna Oosthuysen



Dr Dominik Heil



Ms Humaira Choonara



Mr Mohale Ralebitso



Ms Wendy (Karlson) Beetge



Mr Eric Mabuza



Mr Chris Lister-James



Ms Jayshree Naidoo



Ms Linda McClure



Mr Abdul Rajah



Ms Nelly Mofokeng



MANAGING DIRECTOR'S REPORT 2012

I am very pleased to report on a highly successful year, during which we were able to almost double our learner reach, successfully pilot and launch two new programmes and launch the inaugural Junior Innovators Competition in partnership with Investec.

Despite a year which saw many non-governmental organisations either downsizing or shutting their doors, as a result of decreased funding, JASA managed to increase the total number of learner experiences from 21 717 to 24 455 - an increase of 12.6% over that of 2011 – with actual individual learners reached almost doubling from 10 382 to 19 441. Learner experiences indicate where one individual has been exposed to more than one programme experience.



Linda McClure

This increase in numbers has been made possible by generous funding from HSBC for the Environmental Entrepreneurs Programme, increased funding from MasterCard, Investec and Citi, continued funding from a number of our established partners, and new funding from the DG Murray Trust, Palabora Mining Company and Blackberry. The support that JASA receives for our entrepreneurial education programme reflects the confidence our funders have placed in us, as well as the critical role that entrepreneurial education has to play in the current South African economy, characterised by high youth unemployment rates.

Our work with learners in the school environment remains a key focus, and given recent research indicating that “Entrepreneurial education and training is one factor that has been shown to have a significant impact on entrepreneurial attitudes and aspirations. This can be addressed by improving the training in business skills offered at school level.....” (Tracking Entrepreneurship in South Africa: A GEM Perspective (Herrington,M.; Kew,J.; Kew,P.)), this will continue to form the core of our work.

The Mini Enterprise Programme offered to learners in grades 10 and 11 continues to yield good results and achieve high impact, with a total of 1 821 learners participating across 49 programmes around the country. The longer, more intensive Entrepreneurship Academy Programme, based on the Mini Enterprise Programme, continues to be supported

“It is through programmes like this that many young people are able to begin to realise their full potential and start to equip themselves for their bright futures.”

**Helen Semonya, Educator, Carter Primary School, Gauteng
JA More than Money Programme, funded by HSBC**

by Investec, and has expanded into all nine provinces, reaching a total of 410 learners.

HSBC continues to be a major partner of JA, with on-going support for the primary school financial literacy programme, JA More Than Money, which enabled us to reach over 3 855 learners during the course of the year. HSBC extended their support with a generous grant of £500 000 for the launch of a new primary school programme, the Environmental Entrepreneurs Programme. During the eight week programme, learners are taught about climate change and the effect it has on the world and its economies. They are also introduced to the concept of sustainable development and how it relates to care and conservation of our natural resources.

The programme has been extremely well received in schools around the country, with external facilitators being contracted to work with the educators in the classroom, reaching a total of 9 886 learners across the country. With such a high demand, we are particularly pleased that the HSBC extensive grant allows for on-going programme delivery in 2013.

The success of our in school work has lead us to make the natural progression into the out of school unemployed youth market. With funding support from Citi, we successfully piloted three out of school Youth Enterprise Development Programmes, reaching a total of 51 students, who established five businesses as a result. Modelled on the highly successful in school Mini Enterprise Programme, this programme was developed further to provide for the specific requirements of unemployed youth who have indicated a keen interest in entrepreneurship.

With additional funding from the DG Murray Trust, a further four programmes were delivered, reaching a total of 42 students who established 23 sustainable businesses. This programme will be expanded in 2013, with a generous funding grant received from Absa.

A major highlight of the year was the inaugural Junior Innovators Competition. It has long been a dream to host a competition which rewards high achievers on our programmes, and with funding and support from Investec, this became a reality in 2012.



MANAGING DIRECTOR'S REPORT 2012

continued

45 learners from across South Africa competed for the chance to become the first ever Junior Innovators winner. The learners were selected from over 100 entries received. To enter, they were required to identify a problem in their community and develop a socially innovative solution to it. They also needed to write a letter of motivation and obtain a letter of recommendation from a community leader.

First prize, of R60 000 towards his studies, was awarded to Sifiso Motaung from Sandtonview Combined School for his Urea Fertilizer concept, an organic fertilizer made from purified urine.

With continued funding and support from HP, learners from schools around the country were again invited to participate in the HP Social Innovation Relay. The relay is a global challenge developed by Junior Achievement Europe and HP for high school learners to create and develop new business concepts intended to have a positive social or environmental impact.

We were particularly pleased that Emulsified Environmentalists, a team of learners from Sandtonview Combined School in Alexandra, Johannesburg, won the global competition with a concept for a solar-powered lamp made from recycled materials. With over 20 000 learners from 13 countries participating, the Social Innovation Relay is the largest global educational initiative to be run with a blend of virtual and face-to-face mentoring. 1 564 teams around the world registered for this year's relay. 13 teams competed in the final round of the competition.

Another highlight of the year was, with support from Blackberry, the launch of the first RIM (Research in Motion) Innovation Challenge in February at the University of Johannesburg's Intellilab. 40 learners from schools around Johannesburg participated in the challenge, where learners had to purchase and bargain for lego parts to build a moving robot.

Once built, they were taught the basics of computer programming in order to programme their own robots to participate in a race, where the robots had to compete to collect a can using their robotic arms, and return to the start. Volunteers from Blackberry South Africa assisted

“This programme was relevant because it helped to reinforce work done in class; it also improved the learners’ skills and allowed them to develop holistically.”

**Makhosazana Sibeko, HOD, Usindiso Primary School, Gauteng
Environmental Entrepreneurs Programme, funded by HSBC**





MANAGING DIRECTOR'S REPORT 2012

continued

on the day, which saw many excited and enthusiastic learners keen to engage with technology to which they had not been exposed before.

An in-kind grant from Media24 provided us with the opportunity to showcase the success of a number of our Alumni through our Faces of JASA campaign. We are very grateful to Media24 for affording us this opportunity – an opportunity which is normally well beyond the financial reach of any non-governmental organisation. All our featured “faces” can be found on our website.

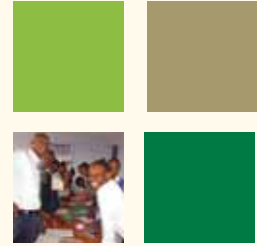
Ensuring a high level of programme impact remains a critical aspect of our work. City and Guilds Centre for Skills Development very generously donated their time and expertise to evaluate the Entrepreneurship Academy Programme early in the year. Learners from three programmes across two schools in Johannesburg and one in a rural environment outside of Nelspruit were selected to participate, and were required to complete a questionnaire and participate in a focus group with the evaluators.

The results of the evaluation were extremely gratifying. Key findings include:

- Learners reported significant changes in their perceptions of the financial prospects of entrepreneurship, improvements in family and friends’ attitudes toward entrepreneurship as a career path, and increased confidence that they would be able to undertake a range of activities involved in setting up a business.
- Learners reported significant improvements in their knowledge about business principles including supply and demand, income and profit, and competitive advantage. They also felt that their practical business skills had improved after the programme.
- The evaluation found that the programme was effective in developing transferable skills such as teamwork, communication and planning. Learners also indicated that they had significantly more confidence in presenting themselves to employers after completing the programme.

The full report is available on the JASA website (www.jasa.org.za).

The work of JASA in providing entrepreneurial education programmes, incorporating life skills and financial literacy, is becoming more and more relevant in the economic context of South Africa.



With youth unemployment in the country being among the highest in the world, it is estimated that approximately 40% of all young people under the age of 30 are unemployed (Quarterly Labour Force Survey for the third quarter of 2010 published by Statistics South Africa).

Although entrepreneurial activity is considered to be an important mechanism to address this massive challenge of youth unemployment, the current South African school curriculum does not provide for practical skills development in the understanding and management of economics, business, entrepreneurship and personal finances, leaving little scope for school leavers to shape a future for themselves through the establishment of a business.

It is this clear gap that JASA is focused on addressing and for which we receive such generous support.

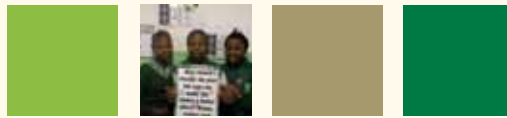
We are extremely grateful to those companies and individuals who have identified the need for such education and have recognised the value of our work. With many funders now having supported JASA for a number of years, it is clear that they are looking to entrepreneurial education as an answer to poverty alleviation and youth unemployment.

I also wish to express my deep appreciation to the JASA team who continue to work with commitment and dedication. Under some very difficult circumstances, they have ensured that our goals and objectives are met, and have done so with cheerful enthusiasm.

Thank you to our committed Board of Directors who, under the guidance of the Chair, Ms Dolly Mokgatle, continue to provide support and leadership.

We are all looking forward to an even more successful 2013, with the expansion of our work into the out of school unemployed youth market and growth in the school environment. We are specifically focused on expanding into more primary schools, to introduce entrepreneurship at a much earlier age, and to work in more rural areas than before.

Linda McClure
Managing Director



MARKETING REPORT

Junior Achievement South Africa (JASA) was extremely fortunate to have been one of 12 NGOs selected to receive a million rands worth of advertising space from Media24's Giving You Space to Grow campaign. The sponsorship allowed us to introduce JASA to millions of people who might otherwise have not have encountered the organisation.

The marketing team was given the opportunity to select any of the publications under the Media24 umbrella that would give JASA the best exposure. The team determined that FinWeek, City Press and Beeld would provide JASA with the most appropriate exposure, as these publications are the most widely read amongst our funder target market.



Samantha Nispen

The objectives of our ad campaign were:

- 1) to illustrate JASA's purpose clearly;
- 2) to highlight some of JASA's most successful Alumni; and
- 3) to emphasise the 33 years that JASA has been in existence.

Presenting some of our most successful Alumni allowed us to assist them by providing their businesses with a free advertising platform, resulting in exposure that their small businesses would not have been able to achieve in their current financial states.

The ad campaign certainly increased awareness of the JASA brand, with each of JASA's 12 advertisements being viewed by over 2 million people respectively. The campaign ran between September and November 2012. The success stories these advertisements illustrated can be found on our website: www.jasa.org.za.

Along with our successful ad campaign, JASA's marketing strategy for 2012 included a more focused approach that spoke directly to our stakeholders. Some of the objectives set to assist the marketing team with this focused approach were: completion of a full assessment and general refresh of the JASA brand, re-alignment of all brand messages to the defined brand positioning as well as strict monitoring of the use

“I learned that a positive relationship with workers is a powerful motivator.”

**Nthabiseng Dlamini, Youth Enterprise
Development Graduate, Gauteng**

Funded by Citi

of brand messages to ensure that one look, one feel and one voice is maintained, both internally and externally.

With a stronger, more appealing brand, the 2013 strategy will focus on marketing in the communities in which JASA works as well as creating conversations about JASA and youth entrepreneurship, using various social media platforms.

Nispen

Samantha Nispen

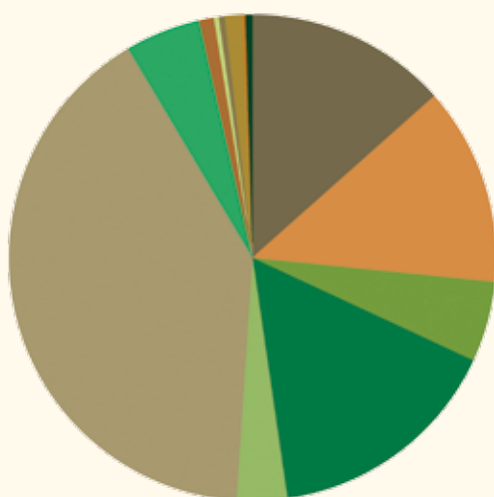
Marketing and Communications Co-ordinator





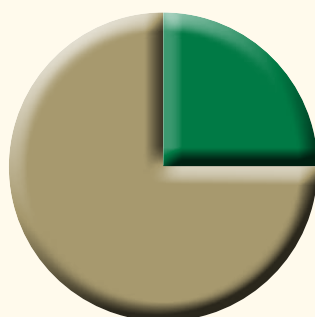
PROGRAMME IMPACT

	Increase	2012	2011
Actual learner numbers:	87.3	19 441	10 382
Learner experiences:	12.6	24 455	21 717



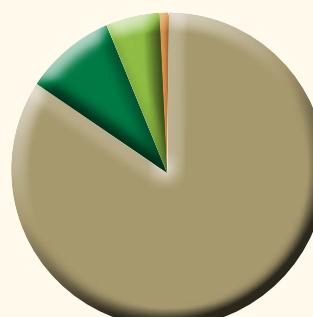
JASA Entrepreneurship Academy Programme	3 280
Mini Enterprise Programme	3 221
Stepping into the Entrepreneurial World	1 310
JA More than Money Programme	3 855
Enterprise Dynamics Programme	818
Environmental Entrepreneurs Programme	9 886
HP Social Innovation Relay	1 225
Be Entrepreneurial Programme	240
Discover your Career Workshop	80
Youth Enterprise Development Programme	93
Banks in Action Programme	291
RIM / Blackberry Innovation Camp	40
Other	116
TOTAL	24 455

GENDER BREAKDOWN



Male	24.8%
Female	75.2%

LEARNER DEMOGRAPHICS



Black	84.2%
Coloured	9.4%
Asian	5.8%
White	0.6%

“Junior Achievement inspires young people to start their own businesses and to be employable. Junior Achievement opens doors for young people.”

**Dumezweni Gabela, Meadowlands High School, Gauteng
Entrepreneurship Academy Programme, funded by Investec**





PARTICIPATING SCHOOLS

GAUTENG

PRIMARY SCHOOLS	HIGH SCHOOLS
Abdullah Bin Salaam Islamic Centre	Aurora Girls High
Balmoral College	Bonwelong High
Benoni West Primary	Dawnview High
Carter Primary	Eketsang High
Denver Primary	Eqinisweni High
Dr Knak Primary	Esokwazi High
Eastgate Primary	Forest Town
Ebony Park Primary	George Khosa Secondary
Ekuphumeleleni Primary	Ibhongo High
EPC Primary	Ingqayizivele High
Jan Kotlolo Primary	Jabulile Secondary
Kgalema Primary	Kwabhekilanga Secondary
Legora Primary	Letsibogo Girls
Madingoane Primary	Madiba Secondary
Mahlasedi Primary	Makgetse High
Malvern Primary	McAuley House
Margaret Primary	Meadowlands Secondary
MC Weiler Primary	Meyerton High
Meetse-a-Bophela Primary	PJ Simelane High
Monanang Primary	Ponelopele High
Moretele Primary	Phoenix College
Morokama Primary	Princess High
Mveledza Primary	Sandtonview Combined
Mxolisi Primary	Senaoane Secondary
New Comet Primary	Sunwardpark High
Parkview Senior Primary	Tlakula High
Phakamani Primary	Thembisa High
Pheledi Nakene Primary	Umqhele Secondary
Rethakgetse Primary	Unity High
Rosettenville Primary	Vosloorus Comprehensive
Sandtonview Combined	
Sikanyisele Primary	
Umthombo Primary	
Usindiso Primary	
Vukazenzele Primary	
Zakhele Primary	



GAUTENG continued

OTHER INSTITUTIONS	
Ekurhuleni West College	
Ivory Park Siyafunda Centre	
Strathyre Childrens Home	
Wattville Siyafunda Centre	

KWAZULU-NATAL

PRIMARY SCHOOLS	HIGH SCHOOLS
Eastview Primary	Crystal Point High
Grandmore Primary	Durban Girls Secondary
Greenbury Primary	Greenbury High
Hillview Primary	Grosvenor Boys
Mbasela Primary	Mowat Park High
Phoenix Heights Primary	New Forest High
Rydavale Primary	Newlands East Secondary
Spearman Road Primary	
Springfield Primary	
Tyburn Primary	
Whetstone Primary	
Woodview Primary	
Hlengimpilo Primary	

FREE STATE

PRIMARY SCHOOLS	HIGH SCHOOLS
	Beacon Secondary
	Kgola Thuto Secondary

NORTHERN CAPE

PRIMARY SCHOOLS	HIGH SCHOOLS
	Banksdrift High
	Kimberley Boys High
	Khula Secondary

OTHER INSTITUTIONS	
Kimberley Correctional Centre	





PARTICIPATING SCHOOLS

continued

EASTERN CAPE

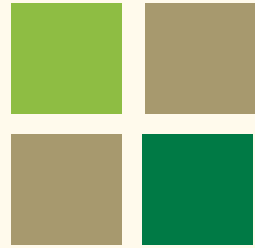
PRIMARY SCHOOLS	HIGH SCHOOLS
Ebongweni Primary	Mthwaku High
Gondo Primary	St Matthews
Inkqubela Primary	
Mbundlu Primary	
SOS Herman Primary	
SOS Village Primary	
St Marks Primary	
Upper Zimbane Primary	
Zweli JSS	

OTHER INSTITUTIONS
Hope Factory

WESTERN CAPE

PRIMARY SCHOOLS	HIGH SCHOOLS
Cascade Primary	Christel House
Delta Primary	Kensington Senior Secondary
Dennergeur Primary	Masipumelo High
Diamondveld Primary	Villiersdorp Secondary
Floreat Primary	Windsor High
Hillwood Primary	
Kannermeyer Primary	
Muizenberg Primary	
Observatory Primary	
Prince George Primary	
Sid-G-Rule Primary	
Zerilda Primary	

OTHER INSTITUTIONS
NYDA Cape Town
The Business Place Khayelitsha
The Business Place Phillipi
The Clothing Bank



NORTH WEST

PRIMARY SCHOOLS	HIGH SCHOOLS
Bakubung Primary	Khayaletu High
Bathalerwa Primary	Malefo High
Barseba Primary	Tshamankane High
Bothibello Primary	JM Ntsimane High
Holy Family Group Primary	St Annes High
Khayaletu Primary	Rustenburg High
Luka Primary	
Mafenya Middle School	
Modikwe Primary	
Mogwase Primary	
Mperebere Primary	
Ramotse Primary	
Ratheo Intermediate	
Tshware-o-dire Primary	

MPUMALANGA

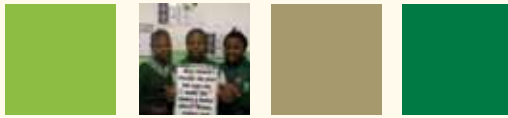
PRIMARY SCHOOLS	HIGH SCHOOLS
Brailsford Primary	Carolina Combined
Collegevale Primary	Fudenjobo Secondary
Clay Heights Primary	Khula Secondary
Cordina Primary	
Lamagedlane Primary	
Mbokodo Primary	
Mkhomazane Primary	
Msogwaba Primary	
Ndlapho Primary	
Samqoba Primary	
Shishila Primary	
Sobhuza Primary	
Violet Jiyane	
Vukasombe	





PROGRAMME FACILITATORS

GAUTENG	WESTERN CAPE continued
Isaac Ganyiwa	Fergus Steenberg
Antoinize Hugo	Hadley Volkwyn
Milindi Hugo	NORTH WEST
George Kekana	Kelebogile Mosogo
Busisiwe Kunene	Peter Nkohla
Farhana Laher	Jo Segabetla
Pulane Malatja	Zipporah Segabetla
Moses Molefe Maloka	Neo Tsheko
Nosipho Malotana	MPUMALANGA
Lucky Matsangu	A. Arbee
Ayesha Mayet	D. Dodson
Tabeth Mhlanga	N. Essack
Sipho Mhlangu	M. van Huyssteen
Thokoza Mjo	SV. Jali
Aaron Morapedi	Peter Mabuza
Sibongile Moshupya	Spetho Madonsela
Rhodah Ndemera	TL. Makananisa
Miriam Nkabinde	Alfred Makaripe
Zandi Nkabinde	Thandi Malope
Rachel Rakhosa	Abednico Mayaba
Thabiso Sathekge	V. Mtshazo
Helen Semenya	Bongi Ngwenya
Staneford Sithole	ND. Semenya
Mmatshupo Hope Tom	D. Sibiya
Nicholas Zulu	N. Simelane
EASTERN CAPE	A. Sibande
Phumeza Blom	LIMPOPO
N.M. Dunga	Anthony Raphela
T. Morar	James Sekele
Nompinda Ncokazi	FREE STATE
Ntombifikile Nkolosa	R.E Mahlatsi
Sipokazi Nodude	Mrs Mokhele
Fergus Steenberg	Joseph Mzima
WESTERN CAPE	NORTHERN CAPE
Lyn Coogan	Chris Mpisi
Claudia Dreyer	Patrick Palagangwe
Robinn Koeberg	KWAZULU-NATAL
Bukhosi Ngalimane	Linda Ford
Benorita Ockhuis	Rosh Rajah



STAFF AND AGENTS

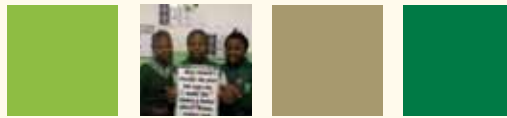
JASA STAFF:

Ms Linda McClure	Managing Director
Mr Abdul Rajah	Director
Ms Nelly Mofokeng	Finance Director
Ms Joanne Bender	National Programmes Manager
Ms Samantha van Nispen	Marketing & Communications Co-ordinator
Mr Bonga Khumalo	National Programmes Co-ordinator
Ms Fadeela Laher	National Programmes Co-ordinator
Ms Estelle McLaughlin	National Programmes Co-ordinator
Mr Shabir Ismail	Materials Co-ordinator
Ms Paula Maloi	Programmes Administrator
Ms Mpho Mcunu	Office Administrator

JASA AGENTS:

Ms Elena Meyer	Western Cape
Ms Ysanne Bosman	Eastern Cape – Port Elizabeth
Mr Zolani Lungu	Eastern Cape – Mthatha
Mr Chris Mpisi	Northern Cape
Ms Helene Botes	Mpumalanga
Ms Linda Ford & Rosh Rajah	KwaZulu-Natal
Ms Zipporah Segabetla	North West
Mr James Sekele	Limpopo





FINANCE DIRECTOR'S REPORT 2012

Junior Achievement South Africa (JASA) is pleased to report on yet another highly successful financial year, despite the funding crisis facing the non-profit sector over the past few years.

With excellent fundraising efforts and with evidence of the impact of our programmes, we managed to raise an amount of R10 032 777 as opposed to R8 153 383 raised in 2011, representing an increase of 23% of funds raised over that of 2011. This increase in funds was as a result of a number of new funders committing to JASA, such as the DG Murray Trust, as well as the generous grant received from HSBC for the extremely successful Environmental Entrepreneurs Programme.

Additional income from interest accrued on investments and from accumulated funds transferred from the JA Educational Trust, ensured total revenue of R16 025 435 for 2012. This amount includes in kind donations from Media24 and the Reputation Institute, of R1 000 000 and R718 543 respectively.

Most expenditure directly relates to the programme activity for the year, and as such shows an increase over that of 2011. However, JASA managed to control programme and organisational costs well by implementing strict cost control measures, without compromising on the quality of the programme delivery. One of the results of these measures is the highly effective management of the costs related to the Environmental Entrepreneurs Programme, resulting in a greater reach in learner numbers and in the movement of income into 2013, to allow for on-going programme activity.

In line with improving accounting efficiency, this year we upgraded our accounting system to be in line with financial reporting for non-profits. This will ensure ease of reporting to funders and other stakeholders.

In 2012, the Junior Achievement Educational Trust (JAET), a separate legal entity that served as a conduit for funds upon the establishment of JASA in 1979, was dissolved, as the legal basis for its formation no longer applies. This move also serves as a cost saving measure, as the



Nelly Mofokeng

“This programme taught me to go after what I want and that to be successful in the world of business I need to learn many skills and values to become a successful business woman.”

Ayanda Mkhize, Durban Girls Secondary, KZN

Mini Enterprise Programme, funded by MasterCard

organisation no longer has to incur the cost related to the audit of the Trust.

2013 promises to be an even more improved year financially. With over R7 million already secured and fundraising efforts continuing, we look forward to the new year with great optimism and accelerated efforts towards securing JASA as the key provider of entrepreneurial educational programmes in South Africa and as the non-profit organisation of choice for funding organisations.



Nelly Mofokeng

Finance Director





INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JUNIOR ACHIEVEMENT SOUTH AFRICA

We have audited the annual financial statements of Junior Achievement South Africa for the year ended 31 December 2012, from which the abridged financial statements were derived, in accordance with International Standards on Auditing. In our report dated 21 January 2013 we expressed a qualified opinion on the financial statements from which the abridged financial statements were derived.

Qualification

In common with similar organisations, it is not feasible for the Association to institute accounting controls over income received from sponsorship prior to their initial entry in the accounting records. Accordingly, it was impractical for us to extend our examination beyond the receipts actually recorded.

Qualified Audit Opinion

In our opinion, except for the effect on the financial statements of the matter referred to in the previous paragraph, the financial statements fairly present, in all material respects, the financial position of the Association at 31 December 2012, the results of its operations and cash flow information for the year then ended in accordance with International Financial Reporting Standards.

For a better understanding of the Association's financial position and the results of its operations for the year and of the scope of our audit, the abridged financial statements should be read in conjunction with the financial statements from which the abridged financial statements were derived and our audit report thereon.

Deloitte & Touche
Registered Auditor

Per: N.B. Radebe
Partner
21 January 2013



ABRIDGED BALANCE SHEET

for the year ended 31 December 2012

	Notes	2012	2011
ASSETS			
Non-current assets			
Property, plant & equipment		114 132	85 698
Current Assets			
Junior Achievement Educational Trust		-	18 171 642
Deposits		60 408	47 277
Cash and cash equivalents	2	23 442 722	2 674 196
Total current assets		23 503 130	20 893 115
Total assets		23 617 262	20 978 813
RESERVES AND LIABILITIES			
Reserves			
Accumulated funds		15 375 379	10 801 515
Total reserves		15 375 379	10 801 515
Current liabilities			
Trade and other payables		563 827	804 783
Provisions		109 604	314 428
Income received in advance		7 568 452	9 058 087
		8 241 883	10 177 298
Total reserves and liabilities		23 617 262	20 978 813

Explanatory notes

Junior Achievement Educational Trust a separate legal entity that, inter-alia, held cash balances on behalf of JASA was deregistered in 2012, reserves held in the Trust were transferred to JASA. This resulted in the increase in the reserves of JASA.

ABRIDGED INCOME STATEMENT

for the year ended 31 December 2012

	2012 R	2011 R
Revenue	11 598 087	7 954 283
Other income	3 520 000	-
Interest Income	907 348	199 100
	16 025 435	8 153 383
Operating costs	(11 451 571)	(8 151 284)
Surplus funds for the year	4 573 864	2 099

SUCCESS STORIES



“All you need to do is open yourself up to the endless possibilities of knowledge”

CANDICE MODISELLE

McAuley House Matriculant 2012

JASA Alumnus 2011

I have been exposed to the corporate world in a way that some only imagine, through the Junior Achievement programme. From meeting the volunteers of the Alumni Programme, to delivering my speech at the FirstRand Awards I have grown tremendously in the way that I approach the opportunities presented to me. I now know that, as a privileged individual, I should make my life into something I can be proud of.

The Junior Achievement South Africa programme has shown me that one should never be afraid to learn; all you need to do is open yourself up to the endless possibilities of knowledge. Determination and self-motivation are key elements to success and with that, knowing who you are, can take you to new heights.



“Investing in JASA is investing in the future”

CHANEL SRINIVASAN

Owner, Cre8tive Couture Beauty Salon & Spa

JASA Alumnus 2008

Three years ago I started ‘Cre8tive Couture’, an exciting new concept in the contemporary nail and beauty market. With a constantly growing team of around 150 sales representatives nationally, we pride ourselves on running professional training programmes and workshops to upskill and ultimately create jobs for up-and-coming stylists.

JASA gave me the confidence to start my own business and, as I complete my Business Law degree, I know that it was my JASA experience that gave me the confidence I needed for this journey.

Investing in JASA is investing in the future, as young minds are given invaluable entrepreneurial skills to help them find their way as they mature from learner to productive South African adult.

“I really recommend this programme to everyone, especially those with a business mind. In this programme one learns the fundamentals of starting one’s own business and also learns how managers and leaders operate within the business.”

Elizabeth Moloi, Youth Enterprise Development Graduate, Gauteng

Funded by the DG Murray Trust



“JASA helped me see my life in a different way”

GIFT MAHENYA

Owner, GM Events

JASA Alumnus 2003

Junior Achievement helped me to see my life in a different way. I came to realise, through the mentorship I received during the programme, that all of us can achieve and be counted as contributing members of our community. I completed the Mini Enterprise Programme when I was in Grade 12 in 2003. What I learned changed my mindset so that when I entered the workplace I was able to identify an opportunity when I saw it.

I went to work as a Sales Manager at an event hire company. The company often received enquiries for an event organiser so I started thinking about meeting their need. I started an event organising company and negotiated with the hiring company to ensure that I could remain their Sales Manager and run my business at the same time. My company fills any requests for events, for amongst others, year-end functions, kids’ parties, weddings and 21st birthday parties. Junior Achievement set me on my path to success by showing me that if you never give up you will reap the rewards at the end.



“JASA encourages people to explore creative options and find solutions”

KATLEHO MODIKENG

Chairperson, Sisonke Entertainment

JASA Alumnus 2011

The JASA Programme I participated in last year has already made a difference in my life. I was chosen to take part in the enke: Forum which led to me being chosen as one of the Mail & Guardian’s 200 Young South Africans to Watch. We were asked to begin a community project. Substance abuse and crime are destroying the youth in my community, so I decided to start Sisonke Entertainment, where we engage young people in free extra lessons and community activities.

Given the opportunity to take on leadership roles, as I was through my JA experience, we have the power to change our communities. JASA encourages people to explore creative options and find solutions to community issues.

I will carry my JASA experience with me throughout my life.

SUCCESS STORIES

continued



"I learnt all my business skills through the JASA programme"

KEAGILE MAKGOBA

Co-owner, Playtime Parties

JASA Alumnus 2008

I took part in the Mini Enterprise Programme in 2008. It opened my eyes to what I was capable of achieving. Our company sold party packs at our schools. Inspired by my JA experience I started selling sweets and chocolates at school, for extra money, and from there opened Playtime Parties. I am currently studying towards a BA Corporate Communications but I learned important business skills through the JASA programme, such as how to work with people and the steps for growing your ideas into reality.

Being a student and having a business is a challenge but my future depends on it. The programme material I received on the MEP is always with me as it guides me in the right direction. I am grateful for my JASA experience.



"In business it's never smooth sailing but hard work pays off"

MASANDA MAGAQA

Sole Director, MasMag

JASA Alumnus 2007

Even though I come from a family of business people, I still had to find my own path into business. I participated in a Junior Achievement programme in 2007 as Financial Manager on a project to sell lip balm to our teenage peers.

Through this I experienced the difficulty of coming up with an original and creative business idea, formulating a business plan and effectively dealing with group dynamics. I recently registered my own company and believe that the knowledge I gained from JA and my studies thus far will see me make a great success of it.

I include my JASA certificate in my C.V. as Junior Achievement is an internationally recognised programme, renowned for building young entrepreneurs, ideally positioned to make an indelible mark in the business world.

“If we have entrepreneurship in order for people to develop their own skills and use their own ideas, that way they are learning and becoming more independent, instead of people waiting for others to give them opportunities or jobs.”

Siphesihle Madladla, Sandtonview Combined School, Gauteng

Global HP Social Innovation Relay Winner, funded by HP



“To be truly successful in business don’t just be a hanger-on, participate fully”

NTUTHUKO SHEZI

Owner, Scratch Mobile Panel Beating

JASA Alumnus 1997

My Junior Achievement experience was half my lifetime ago yet I still draw on it. From the beginning the facilitators pushed us to find out where the raw materials were produced, their cost at source and the mark up to us.

This helped me start my first business, designing and printing T-shirts and I used both these experiences in applying for bursaries to study Electro-Mechanical Engineering.

After experiencing difficulties with a panel beater, I turned the experience into a business opportunity, starting Scratch Mobile Panel Beating.

Through the use of efficient parts sourcing we improved turnaround times and simply fix a scratch and collect the cash.

Junior Achievement gave me a great start. I am proud to be a JASA alumnus.



“Now is the time to learn more about entrepreneurship, start businesses and employ each other”

TAKURA MUTEMASANGO

MD, Chimurenga African Designs

JASA Alumnus 2005

We, the youth of South Africa, are facing hard times economically. The solution is working towards an economically active youth society by learning more about entrepreneurship, starting businesses and employing each other.

I discovered my passion for entrepreneurship by completing the Mini Enterprise Programme at Junior Achievement South Africa. I acquired the basic skills and know-how of running a successful business and awakened my drive to develop and promote youth enterprises. I took that discovery and started my own handbag designing company.

Junior Achievement is an invaluable starting point for young entrepreneurs who will be able to draw on the business and life skills they learn in the programme throughout their lives as active, contributing members of South African society.

SUCCESS STORIES

continued



“Start your small business today and don’t give up tomorrow”

THABO MALEFANE

Member, Glowhouse Lighting

JASA Alumnus 2001

In 2001 I participated in the Junior Achievement Mini Enterprise Programme, where we manufactured gel candles. Upon completion I continued manufacturing candles at night. It wasn’t just making candles and money that drove me; I thrived on the creative element and felt a great sense of fulfillment. After I finished school I turned my little enterprise into a business, discovering that my levels of motivation, faith and hope were infinite.

The JA MEP broadened my perspective on how to run a business and gave me the hunger to learn more. I’ve since attended numerous other programmes and as a development practitioner, I facilitate a few myself.

Without a doubt, JASA’s MEP remains top of my list of comprehensive enterprise development programmes.



“Everyone has potential; unleashing that potential reveals how great a young person can be”

THABO SERAME

Social Entrepreneur

JASA Alumnus 2008

Through my Junior Achievement experience I have a vision to inspire and empower young and old minds to be the greatest they can be.

By discovering that I have leadership skills I now know that I have a responsibility to deliver on my vision.

Waking up on Saturdays each week and going to the programme meant that I was planting a seed for greater ventures. I have carried this discipline through to my studies in Organisational Psychology and Anthropology, as JA proved to me that everybody has potential and that it is when that potential is realised that success is guaranteed.

I can confidently say that JA inspires and motivates young minds to be greater than they could ever imagine.

“I have learnt how to spend and use money smartly. I liked the second session best because it taught me the difference between a good and bad work ethic. The fourth session was challenging because we had to start up our own businesses, but I also learnt the meaning of words like startup-cost, profit and estimate.”

Neo Khunou, Holy Family Combined School, North West

JA More than Money Programme, funded by HSBC



“Grab this opportunity with both hands”

**ZANDI NKABINDE – Consultant
Facilitator & Assessor
JASA Alumnus 1986**

Before I started the Junior Achievement programme I thought that the only path available to me was social work, but the JASA programme unlocked the entrepreneurial spark in me.

I believe in this programme so much that I have returned as a JASA Facilitator. When comparing the material for the Mini Enterprise Programme to materials I use when training in companies, I am blown away by how relevant and concise it is. I could almost use it to train corporates!

I entered the programme, determined to prove to everyone that I could make it. I now hold an accounting qualification and run my own consulting business, so I guess that I have proven my point!

My message to anyone involved with Junior Achievement is to grab this opportunity with both hands!



“It is important to have passion for what you do because tough times and challenges will present themselves”

**ZAZA MUTHA
Journalist, Founder and MD - POUT
JASA Alumnus 2009**

Junior Achievement South Africa's programme taught me solid business principles through a practical approach. Running a T-shirt printing business with a team taught me that I can actually run my own business, manage a team and resources while delivering and making profit. When I felt that I had gained sufficient experience in the corporate world I launched POUT, a self-empowerment movement for young women.

Junior Achievement taught me that it is important to surround yourself with people who are positive or who believe in your vision. POUT is my legacy. It is a forum to help young women realise their full potential by sharing inspiring stories, information and opportunities to reach their dreams, just as JASA helped me on my path to success.



OUR FUNDERS

Up to R2 500 000

HSBC
Investec

Up to R1 000 000

Citi
MasterCard
Media24 (In kind)
Reputation Institute (In kind)

Up to R500 000

Department of Social Development

Up to R300 000

DG Murray Trust
General Electric
Anglo American Chairman's Fund

Up to R200 000

Sasol Social & Community Trust
Oracle South Africa
GrafTech South Africa (Pty) Ltd
Blackberry/RIM
JP Morgan

Up to R100 000

ArcelorMittal
Toyota South Africa Motors (Pty) Ltd
Federal Mogul Friction
Palabora Foundation
Bankseta
Hewlett-Packard
CSIR
Spar

Up to R60 000

Deloitte Foundation
Sasfin Bank Limited
Shell South Africa Energy (Pty) Ltd
Papo Communications
The Hope Factory
UNICO

Up to R40 000

Learning in Practice
PASA

Up to R20 000

Idwala Sales & Distribution
Smith & Nephew (Pty) Ltd
Freedthinkers (In kind)

Up to R2 000

Give As You Earn Contributors:

INVESTEC

T Budlender
A Gordan
S Johnston
T Naidoo
L Sherman

ERNST & YOUNG

P Du plessis
S Mendes
T Swikhivhilu
S Phillips
S Phutsitsi
V Nomvalo



<p><i>Out of the Ordinary®</i></p> 			
			
			
			
			
			
			
			
			



NATIONAL OFFICE

5th Floor, Mathomo House
132 Fox Street
Johannesburg
2001

POSTAL ADDRESS

PO Box 61540
Marshalltown
2107

Tel: +27 11 331 3150

Fax: +27 11 331 0278

e-mail: samantha@jasa.co.za

www.jasa.org.za

www.ja.org



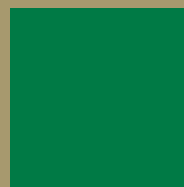
Junior Achievement South Africa, Alumni



JASouthAfrica



JASouthAfrica



This annual report is printed on environmentally friendly paper.