



Integrated Report
2021



“We are celebrating twenty years this year coincidentally with the South African government declaring this year as the year of “Charlotte Mannya Maxeke” and marking 65 years of the marching of a collective of women to the Union Buildings. In our twenty years of existence as IWFSA, we continue with our mission of passing the baton and developing the next generation of women leaders.”



Contents

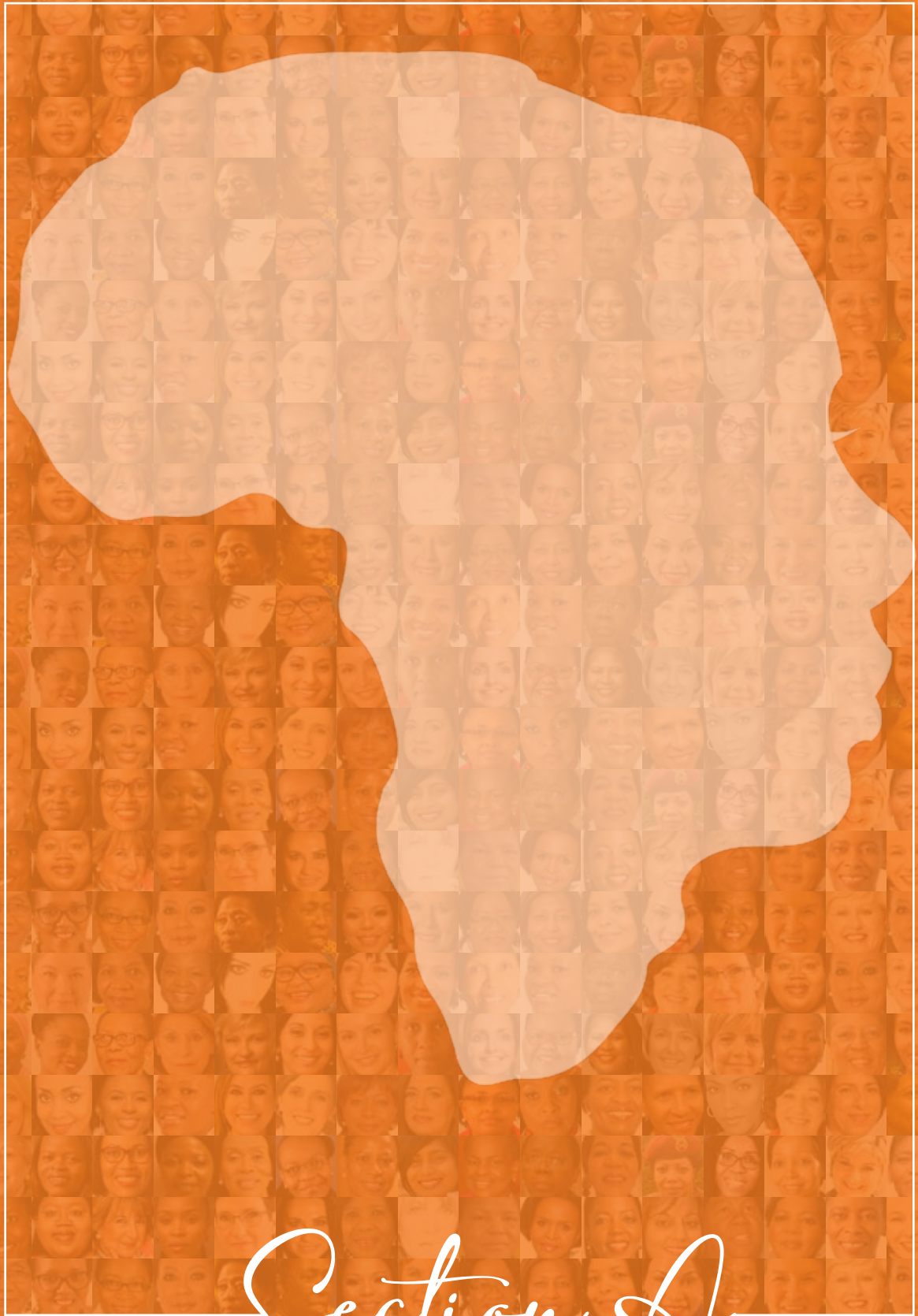
Governance	24
Board of directors	25
Committees	
Member Affairs	33
Advocacy/Voice	38
Strategic Alliances	40
Leadership Development	41
Brand and Reputation	44
Funding and Sustainability	46
Audit & Risk	47

AGM Notice	57
AGM Notice	58
Proxy form	61



About Us	4
Patron's message	7
President's message	8
20th Anniversary - Founding IWFSAs	10
Past Presidents	10
Reflections of past Presidents and members	12
Journey of IWFSAs in pictures	15
Tributes to past members	22

Financials	50
Treasurers Report	51
Financial Statements	54



Section A

About us

The International Women's Forum (IWF) is a global organisation of more than 7500 pre-eminent women of significant and diverse achievement, from 36 nations across 6 continents. It brings together its unprecedented global membership of women leaders, across national and international boundaries to share knowledge and exchange ideas, to learn and inspire each other, and to promote better leadership for a changing world. Furthermore, through its Leadership Programs, the IWF guides, inspires, and develops the next generation of women leaders, so that they may continue to uplift future generations of women leaders and to carry the flame for the IWF.

The International Women's Forum of South Africa (IWFSa) was established 20 years ago in January 2001, when its patron, Mrs Zanele Mbeki – together with a group of women leaders – set up a South African chapter of the IWF. IWFSa current membership consist of more than 100 women leaders drawn from government, business, the sciences, the arts, and numerous other areas.

The IWFSa members – who are at the top of their fields of expertise, hold national and international acclaim and impressively identifiable track records of measurable achievements– share unique networking opportunities. The members have access to a vast network (both locally and globally) of influential, high-performing, like-minded, and accomplished women leaders. This presents members with the opportunity to forge and to foster meaningful and equally beneficial relationships with peers, and to connect in a safe and respectful way. Dine-arounds and member events support the connection of members who – through these events – are able to engage and access local and international conferences, workshops, meetings, and forum events where knowledge and invaluable experiences are shared.



Left to right seated: Ms Futhi Mtoba, Ms June Crawford, Mrs Zanele Mbeki (Patron), Ms Irene Charnley (President), Ms Nolitha Fakude (Vice-President), Dr Precious Moloi- Motsepe (resigned 26th July 2021)
Right to left standing: Ms Dot Field (Secretary), Ms Lesego Sennelo (Treasurer), Ms Tryphosa Ramano, Ms Janine Hills (resigned 31st March 2020).



Patron's message



As the Patron of the International Women's Forum of South Africa (IWFSA), I am proud to have facilitated the bringing of IWF of Hong Kong into South Africa because of their enthusiasm in promoting the inclusion of the new, democratic South Africa on the global platform of Women Leadership (guided by the IWF in Washington). Prior to this, IWF had never included an African chapter.

I am particularly proud that IWF South African women leaders were the first to create a second level leadership training programme together with Warwick University in England, and later with the GIBS Business School in South Africa in order to broaden the South African women leadership base.

Twenty years later, this organisation is still nurtured and sustained. Recently, the IWFSA – in partnership with the South African Presidency – has stepped forward in their role as global leaders and has stood alongside women in opposition to Gender Based Violence and Femicide (CBVF).

The IWFSA has also overseen the launch of a third level leadership (YLC) programme which aims to pioneer an intergenerational community of women leaders for the betterment of the African continent.

In keeping with this spirit of improvement and equality, I believe that the struggle is still ongoing and that there is yet much work to be done. This must be a goal set by the young women leadership because a post-COVID-19 period which is fully inclusive of all creation in a Fourth Industrial revolution (4IR) world is beyond my generation and imagination.

I also believe that the transformation of the African continent into one where women are included and actively participate in the economical and political decision-making policies rests in the hands of future generations. With the IWFSA and other pre-eminent women leaders as examples of what can be achieved, I urge upcoming women leaders to not drop the ball, and to further build on the foundations which have already been laid by women leaders.

I congratulate the IWFSA on a good 20 year long journey, and wish them well for the next 20 years with Young Women taking on the baton for a successful future.

Mrs Zanele Ntshongweni

Patron of IWFSA

President's message



We celebrate our 20 years journey with the theme "PassingTheBaton", and this year has certainly stretched us emotionally, often to the extreme. The beginning of 2020 and the end of 2020 are materially different environments. We entered the year ambitiously filled with excitement and impactful goals when IWFSA delegation met with His Excellency, President Ramaphosa and selected cabinet ministers for a dialogue, only to be halted by COVID-19 two months later. We were reminded how vulnerable our environment is and how precious time is. Clearly a few months can change everything! For all the havoc that COVID-19 pandemic has wreaked on the South African and global economy, the way in which the world has responded, brought humanity in solidarity; one that has rarely been seen in our global history.

The sad reality is that COVID-19 has left many families in a destitute situation as they lost their loved ones, their jobs, their breadwinners, their well-being and mental health deteriorating. It has also exposed our inequalities and the effects of the persistent economic and

social gaps which more often than not, disadvantage women and children. The United Nations has confirmed in one of their reports that the most vulnerable people of society that have been severely impacted by the pandemic are women and children.

I am proud of our esteemed IWFSA sisterhood and all our partners and supporting organisations, who despite the uncertainty, showed agility and immense humanity, as they adjusted the goals for immediate and positive impact on society during this unprecedented times. During the year under review, as an organisation, we firmly laid the foundation to be the voice of women leaders that drive change and to embed our six-pillar strategic priorities through board sub-committees as implementing committees.

The dialogue with the HE President Ramaphosa concluded with the endorsement and recognition of IWFSA as a key strategic stakeholder of government, participation on the committee dealing with GBVF and an annual Presidential dialogue for feedback and

actions. One year later, we heeded the call by the Presidency and successfully facilitated the establishment and launch of the private sector led GBVF Response Fund 1 (the Fund). The IWFSa secured pro bono support from several private sector companies to register, set up, administer audit and manage the Fund. The Fund raised over R127 million from the private sector and philanthropic organisations and was launched by HE President Ramaphosa. A highly competent Board of 14 Directors, are managing the Fund independently, under the experienced leadership of Dr Judy Dlamini as Chair and Wendy Lucas-Bull as Deputy Chair, both esteemed IWFSa members.

During the various lockdown levels, we had to reinvent the way of engagement with our members and partners. Virtual meetings, dine arounds, YLC and Leadership conversations, roundtables, conferences, media interviews, WhatsApps and general engagements became the norm.

Our brand and reputation sub-committee continues to put IWFSa on the map in that we have seen our "Voice of women leaders who bring change" continue to be realised. Working closely with the Advocacy/Voice committee, we have seen several thought leadership articles over the period written by IWFSa being used as reference points by the media. Our social media pages are also receiving good recognition.

I am pleased to report that our membership numbers have reached the 100 target we set ourselves. Our appreciation to the member affairs committee for ensuring that new quality, pre-eminent women are brought into the organization as members.

We continue to build strategic alliances with like-minded organisations. Our joint partnership with WDB Investment Holdings (WDBIH), is yielding a positive outcome, in that the campaign to advance "Gender Equality in the workplace, the economy and equal pay for equal work" is gaining momentum.

Our leadership development committee continues the development of the next generation of ethical women leaders through specific strategic leadership programs, mentorship and coaching. Aligned to this, we relaunched our Young Leaders Connect (YLC) program, targeting aspiring young women leaders aged 25-40 years. YLC implemented our next generation mentorship,, entrepreneurship and board leadership programs and fortnightly digital conversations. Our mentorship program currently has 80 participants, and the entrepreneurship program continues to make a difference to young people. Two mentees are paired with one IWFSa esteemed member as mentor. IWFSa will continue to use YLC as a source of aspirational young talent to recommend to the IWF Global Fellows' Program, a partnership with Harvard Business School and INSEAD, The Business School for the World and IWF global.

We continue with best governance practices and our Audit and Risk committee (ARC) report in this report bears testimony to that. In the reporting period, we approved the Membership Code of Conduct Policy, the Honorary Lifetime Membership Policy, the amended Memorandum of Incorporation (MOI), and coopted members to ARC. We will continue to uphold and subject ourselves to the best governance process. Sadly, we have lost several of our esteemed members, including founding members, during the reporting period

and we have dedicated a section below, titled "Tribute" to these leadership giants. Our sincerest thoughts and prayers continue to be with their families and loved ones. Their boundless contributions are honoured and their legacies are imprinted in our hearts and actions.

On behalf of the Board of Directors, I proudly present this Integrated Report and are filled with deep humility and gratitude for the unwavering commitment from all our esteemed Board members, our esteemed members and sisterhood of IWFSa, our suppliers, in particular Cisco for their free Webex services, our contractors, and strategic partners for all their support in ensuring we reach this milestone. We wish our esteemed members another 20 years of being the "voice of women leaders that bring change" and developing the next generation of women leaders....Continue Passing The Baton.

ANNUAL REPORT 2020

The year under review saw the IWFSa placing tremendous focus on the implementation of its six strategic priorities: embedding a corporate governance framework, entrenching member affairs, building strategic alliances for a collaborative approach in making social impact, driving advocacy and thought leadership on key national issues, driving the leadership development program through development of self and the next generation of women leaders through Young Leaders Connect (YLC)), and continued communication to our members while building the brand and reputation, as well as ensuring that the organisation is financially sustainable. All of these strategic priorities have been implemented while reflecting on our 20-years of existence of Pasing The Baton. IWFSa is the trusted circle of sisterhood where our esteemed members can find healing and courage and feel safe to share, connect, learn and grow. Please continue to tap into your sisterhood for support so that you are able to return to things you have to do with clarity, courage, authentic energy and feel empowered to lead with open hearted resilience.

Ms Irene Charney

President of IWFSa

20th Anniversary

Founding of the IWFSA

PAST PRESIDENTS

SEPTEMBER 2019 – 2021
IRENE CHARNLEY (CURRENT)



2015 – 2018
DANISA BALOYI (DID NOT
COMPLETE HER TERM)



MS MPH O LETLAPE
(ACTING PRESIDENT)

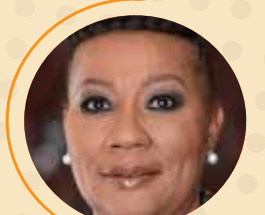
2011 – 2015
VUYO MAHLATI (TRIBUTE)



2009 – 2011
DR NAMANE MAGAU



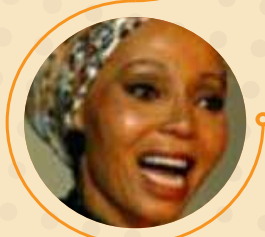
2006 – 2009
DR ANNA MOKGOKONG



2003 – 2006
HON MINISTER NALEDI PANDOR



2000 – 2003
MS BRIDGET MOTSEPE-RADEBE



International Women's Forum was founded in 1982 in the United States and now spans six continents and 36 nations. There are more than 7,500 women leaders participating in Africa, Asia, the Caribbean, Europe, Latin America, the Middle East, and North America.

The International Women's Forum (IWF) is an invitation-only organization influenced by international standards. Members are committed to improving global leadership today and cultivating tomorrow's women leaders.

IWF provides one-of-a-kind programming designed by world leaders, for world leaders, both current and future. The IWF creates a platform where leaders can meet among each other, forge meaningful partnerships, and form lasting friendships.

The South African chapter of IWF (IWFSA) founded by our Patron, Mrs Zanele Mbeki and other women leaders namely Ms Bridgette Radebe, Ms Veronica Devine, Ms Wendy Appelbaum, Ms Nana Magomola and Ms Joane Joffe amongst others, is an exceptional gathering of our country's pre-eminent women achievers. With a strong emphasis on education and upliftment, the chapter provides an opportunity for current and future women leaders to exchange ideas with their peers, and build meaningful partnerships and friendships in an environment of mutual respect and excellence.

In May 2015, the IWFSA hosted the Prestigious IWF Global Cornerstone Conference, a singular honour for the South African Chapter. This conference attracted a host of prominent Global women leaders to our country and was an opportunity to showcase the achievements of women in South Africa and the African continent as a whole.

It had an audience in excess of 750 global women leaders attending this significant event which afforded us an opportunity to showcase South Africa and in particular Johannesburg as the economic hub of the continent.

International Cornerstone Conferences are held each year in regions and markets critical to the future, which provide access to leaders with insight on topics impacting international progress, business, economics, ecology, enterprise, and the sustainability of human endeavor.

IWFSA recognise the crucial importance of encouraging and grooming the next generation of women leaders to follow in their footsteps by giving them the skills to move into leadership positions.

The IWFSA's flagship program, the Strategic Leadership Programme (SLP), is aimed at young women in senior management positions. The SLP is a 12-month, part-time programme that provides a carefully structured balance between academic input and IWFSA-backed interventions.

Academic credibility for the SLP is provided through a partnership with globally recognised business schools that partnered with us on the SLP over the years. The vigorous and highly interactive approach by GIBS combined with the experience and mentoring of IWFSA's members means that young women of the SLP receive the maximum benefit from the blend of theory and practice of the SLP.

Women should be between the ages of 30 and 42 years, be recognised as having leadership potential, and demonstrate maturity, commitment and aspiration to succeed in their careers.

Launched in 2002, close to 200 women have graduated from the SLP and some 200 have gone through its various mentoring processes. The programme has equipped them to become in-house agents of change and gave them skills to implement such changes.

The Young Leaders Connect

Young Leaders Connect (YLC), a programme of the IWFSA first launched in 2015 and then relaunched in 2020, provides an arena from which the future young leaders of South Africa, can network with their peers across the globe to exchange ideas, learn from and inspire each other.

IWFSA has been fortunate to have 11 women from South Africa on the Global Leadership Fellows programme over the years.

They are:

1. Totsie Memela-Khambula was the first SA Fellow (2000-2001)
CEO - Edu-Loan (Pty) Ltd
2. Lindiwe Mtimkulu (2008-2009)
Deputy Police Commissioner - South African Police Service
3. Reinette van der Merwe (2009-2010)
Chief Internal Auditor - Absa Bank Ltd
4. Hester (Hestie) Loots (2010-2011)
CIBW Deputy COO & Head, Infrastructure Management - Absa Capital
5. Natasha Pfeiffer (2011-2012)
Director Business Development and Communications - BAE Systems
6. Marian Hester (2012-2013)
Former Co-Head, Absa CIBW Legal - Absa Bank Ltd
7. Sonto Mujakachi (2012-2013)
Head of Internal Communication - Eskom
8. Lillian Karuri-Magero (2013-2014)
Head of Technology Sourcing - Eskom Holdings
9. Zukie Siyotula (2013-2014)
Chief Executive Officer - Thebe Capital
10. Nambita Mazwi (2013-2014)
General Manager, Legal Services - Pretoria Portland Cement
11. Boniswa Madikizela (2020-2021)
Senior Lecturer in Accounting - University of Johannesburg

The IWF Leadership Fellows' Program brings together fellows from around the world for a total of 20 days. In partnership with the Harvard Business School and INSEAD, The Business School for the World, the IWF Leadership Program offers creative, multidisciplinary training aimed at developing leadership and strategic management capabilities. For five days in Cambridge, Massachusetts at the Harvard Business School, fellows engage in a unique combination of classroom work, case-study discussion, and peer advice. During that time, fellows hone their ability to think strategically in areas including negotiations, organization learning, marketing, global affairs, and the management of innovation and services.

20th Anniversary

Founding of the IWFSA



MS NANA MAGOMOLA
Founding Member

As Chair of the Leadership Programme, Ms Magomela counts the establishment of a South African Strategic Leadership Development Programme as one of her personal successes. At the time, the IWF selected a cohort of only 15 candidates from the 40 chapters of the IWF to take part in leadership programmes, and even though the South African chapter was in its infancy, a candidate was nominated. Seeing how sought after and limited these programmes were, she had the thought of developing a South African leadership programme which would eventually come to exist with the help of Graduate Institute of Business Science (GIBS). Out of this programme, almost 180 women have since benefitted from the Strategic Leadership Programme with some of them even becoming IWFSA members in their own right.



JOAN JOFFE
Founding Member

Joan's message for future generations and women leaders is one of encouragement. Joan describes herself as a "Firm believer in the fact that what's really important in business and in life is relationships. The more circles you have, the stronger you are. The more relationships you have, the more effective you are. I would say to young potential members or current members that the IWFSA is a wonderful circle to which to belong. It's one which is quite unique, as membership is limited to women who are top performers in their spheres. While there are many other circles, the IWF has international standing and has MULTIPLE PURPOSES. One should aspire to become a member and to contribute." The IWFSA provides a sisterhood which crosses racial as well as international boundaries. Joan is a strong advocate for the upliftment of women and says that "If you can be successful while uplifting others and assisting others to get to the point where they're better than you, then you've done well."

*"If you can be successful while
uplifting others and assisting others
to get to the point where they're better
than you, then you've done well."*

- Joan Joffe

**TOTSIE MAMELA**

First South African fellow for IWF global leadership fellows programme (2000-2001)

Ms Mamela wishes that future members of the South African chapter understand their positions as future leaders of South African and across the globe. She further encourages these young women to rely on the sorority created by the Forum, and to make use of the pool of wisdom provided in such a space. Connecting to global networks in a digital age is a resource which she believes should be utilised to its fullest capacity. She finds that a global, digital network is an invaluable support base, and is of the opinion that female leaders are better placed than ever before to assist one another to enable growth and provide nurturing spaces for one another. These bonds are far-reaching in that the upliftment of one individual has a ripple effect whereby knowledge is gained in particular spheres and can then be propagated for the benefit of all. Such support structures are hugely beneficial to women in leadership positions who face a unique set of challenges in corporate environments.

**DR NAMANE MAGAU**

President (2009- 2011)

In line with the key mission of the IWFSA of developing women leaders and creating an enabling environment for women in leadership, Dr Magau and the IWFSA Board has prioritised the executive development of women leaders. Working in partnership with GIBS, the IWFSA created an Executive Development Programme for women leaders and extended the pool of women executive leadership in the country. . More than 100 women have already gone through the executive programme designed by IWFSa in partnership with GIBS.



20th Anniversary

Founding of the IWFSA



DR ANNA MOKGOKONG

President of IWFSA: 2006 - 2009

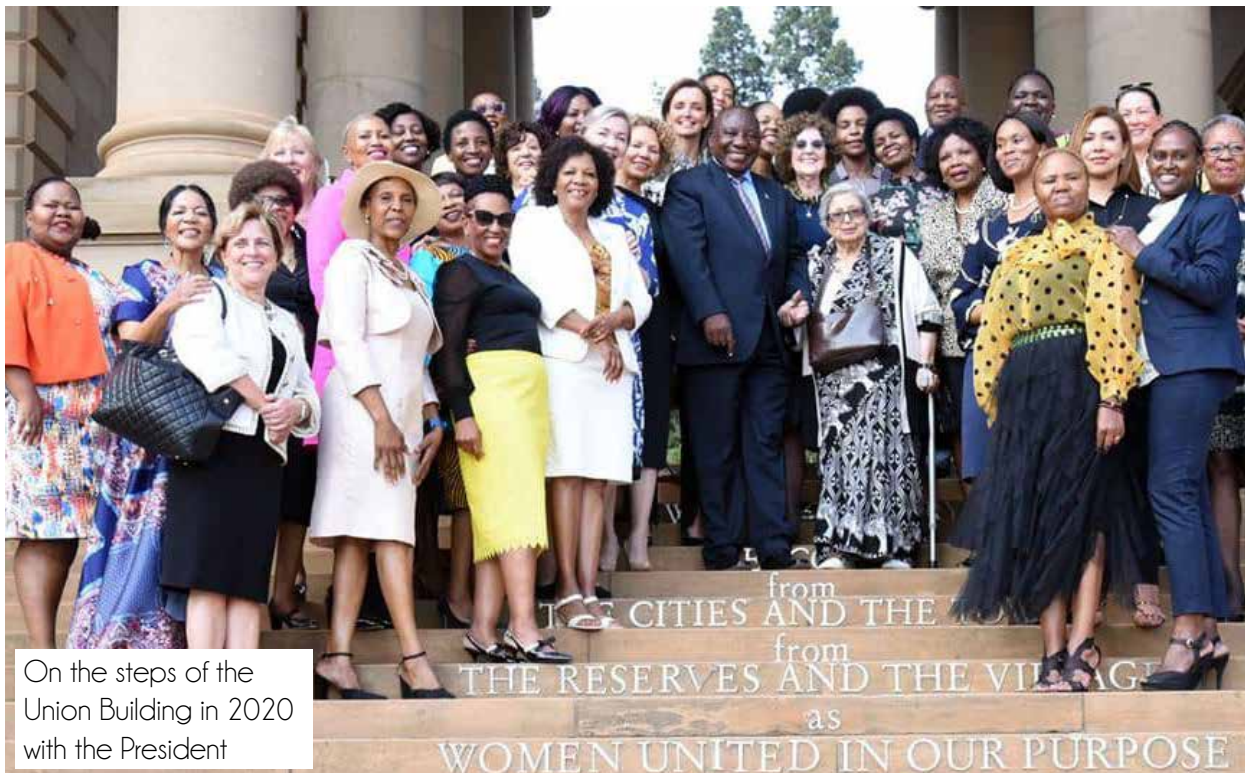
She wishes to see change as something sustainable, rather than cosmetic. For her, policies entrench companies in compliance, and the changing of these policies is a time-staking endeavour. Dr Mokgokong advises young, upcoming members to build upon the foundation already laid by the IWFSA. Active citizenry is important for her because she believes that the impacts of these actions are not only educational, but meaningful and enduring. This knowledge is something she believes is a reward in and of itself since it is something which can be fruitfully utilised in future endeavours. For her, this knowledge, expertise and training plays an instrumental role in active citizenry and can create meaningful change in the lives of the underprivileged.



IWFSA Members at JSE Launch
October 2019

Journey

A Snapshot of the years



On the steps of the Union Building in 2020 with the President

IWFSA Dialogue with H.E. President Cyril Ramaphosa



January 2020 meeting at Presidency with President Ramaphosa



2020 with the President

Journey

A Snapshot of the years



IWFSA members at Global IWF leadership conference in Toronto 2019



IWFSA members at SONA in February 2020



IWFSA members at Global IWF leadership conference in Toronto 2019



IWFSA members at SONA in February 2020



Africa Rising Conference, hosted by IWFSA July 2014



Bridget Radebe the founding President of IWFSA



Patron, Mrs Zanele Mbeki
Fellows Graduation 2019



Inauguration of President
Ramaphosa 2019



AFI 2019 IWFSA members



IWFSA members at
parliament 2020

Journey

A Snapshot of the years



2019 Dine Around hosted
by Irene Charnley



Africa Rising Conference,
hosted by IWFSa July 2014



IWFSa general meeting 2019



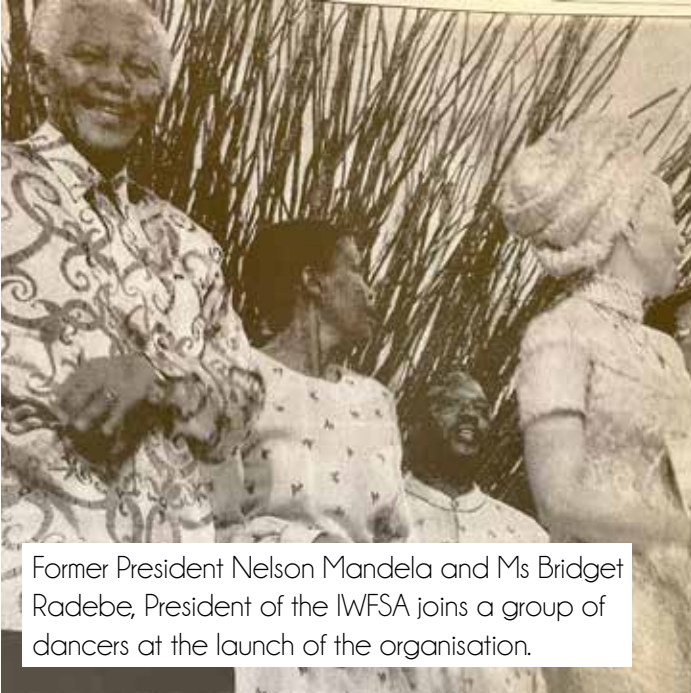
IWFSa Cape Town members hosted
by Wendy Applebum



Journey

A Snapshot of the years





In Loving Memory...

Tributes to the passing of founding members and the past president



VERONICA DEVINE
Founding member

47 years ago, Veronica Devine – an astute business woman with a tremendous drive for success – together with a partner started the Justine Cosmetics business. It is Ms Devine's tenacity, smarts, and eagerness to see women success and achieve independence, that resulted in the great success that the organisation has enjoyed throughout the years. This legacy continues to leave a positive impact on the lives of women across South Africa, as more than 50 000 Justine Consultants thrive through the business. The IWFSA enjoyed the same dedication and drive from Ms Devine, and she has left a legacy of determination and grit – characteristics which all members glean inspiration from.



DR VUYO MAHLATI
Former IWFSA President and IWF global president elect

Dr Mahlati worked with determination to ensure the success of the Forum, remaining true to its mission throughout her tenure. She was an inspiring and unifying force, and her impact on the forum will be felt for years to come. Vuyo's influence and passion was recognized on many levels. In May 2010, she was appointed by the President to serve as one of the inaugural members of South Africa's National Planning Commission for five years, responsible for crafting the National Development Plan. As the Commissioner she chaired the working group on the Capable and Developmental State, as well as Spatial Transformation. She was also the Deputy Chairperson of the Panel of Experts tasked with developing the Integrated Urban Development Framework for South Africa.

Dr Mahlati's international experience and academic knowledge positioned her to serve the Forum with insight, and her contribution continues to be experienced within the forum as women who have come after her are able to benefit from the solid foundations that she laid.



Dr Vuyo Mahlati memorial service in 2020



Veronica Devine and Dr Vuyo Mahlati





**HER ROYAL MAJESTY, QUEEN
MOTHER SEMANE BONOLO
MOLOTLEGI OF THE ROYAL
BAFOKENG KINGDOM**

Honorary Esteemed Member

The Queen Mother founded (among others) the Bafokeng Women's club, Thuto Thebe Educational Fund (Education is a shield) assisting indigent learners, and served actively in health advocacy. She managed several job creation centres, served on several boards and was the Former Area President for the Associated Country Women of the World (ACWW) in Southern Africa. Most notable is Her Royal Majesty's history of speaking out against issues such as oppression, poor education delivery, and the neglect of rural development.

Whilst Her Royal Majesty fiercely fought for causes dear to her heart, she was known as a peace-maker, and positively settled disputes with ease. Her legacy and grace will continue to shape the women of the IWFSa, and we respectfully honour her legacy.



MS DOLLY MOGATLE

Esteemed Member

Ms Mogatle served as Chief Executive Officer of Spoonet, and as Managing Director of Eskom's Transmission Group where she made history as the first woman, the first Black person, and the first non-technical person to be appointed to the position. She was also a Litigation Officer at the Black Lawyers Association Legal Education Centre, a Research Officer with the Centre for Applied Legal Studies (University of the Witwatersrand), and Professional Assistant at Cheadle, Thompson and Haysom Attorneys.

Her influence and strength shone as she became involved in the restructuring of the Electricity Distribution Industry and chaired the board of the Holding Company. The Forum was blessed to have experienced the vigour of this giant, and she remains a vital fount of knowledge, and will remain so for generations to come.



DR KONJI SEBATI

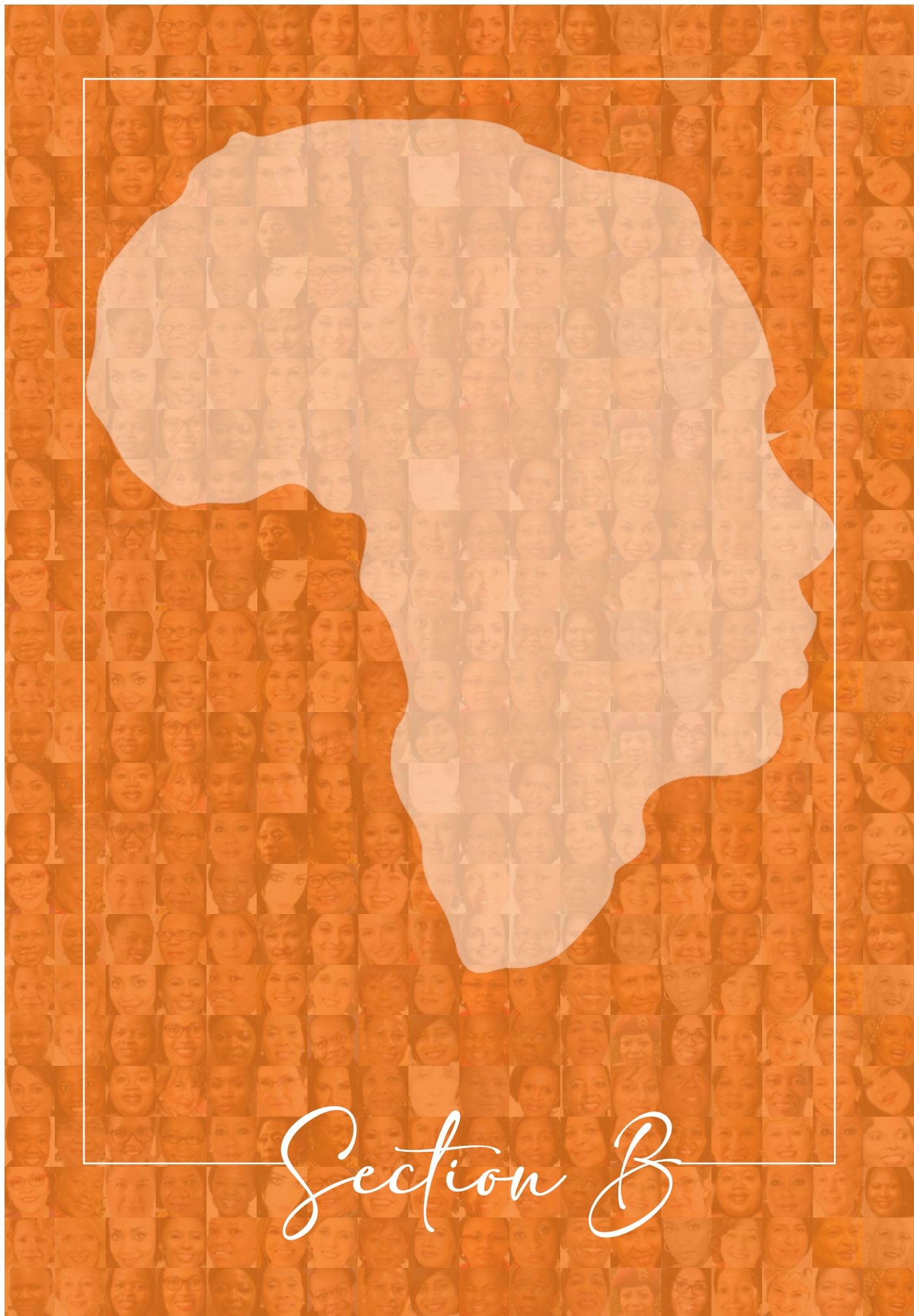
Esteemed Member

A medical practitioner by training, our beloved Dr Konji transformed the lives of so many ordinary South Africans in her early years when she commissioned a 200 bed hospital at Odi (outside of Pretoria), and ran a number of primary health care clinics. This grounding in public and primary healthcare was the foundation on which her future roles and contributions to policy and strategy in the global healthcare and pharmaceutical industry rested. Dr Sebati was a scientist, healthcare worker, a consummate professional, and most influential in her thought leadership.

She always extended a warm welcome and wore a broad, comforting smile. She unwaveringly welcomed members of the Forum from around the globe into her home, and her generous nature made her a diplomat par excellence. Her embodiment of the values of the Forum allows us to look back with fondness and great respect, and to model her grace as we embark on our future endeavours within the IWFSa.

*May their gentle souls
rest in eternal peace
and rise in glory*





Board of Directors

"We continue to focus on our corporate governance adherence and strive to be a reference for not-for-profit membership based organisation."

The IWFSA board provides overall leadership and strategic direction and is guided by its six-pillar strategic priorities which is implemented and governed by board subcommittees that are each led by capable and experienced Board members. Any Member can self elect to be part of any of the six committees. In addition to the six sub-committees, the Board resolved to establish an Audit and Risk committee so that the ethical and transparent governance of IWFSA may be ensured. Our esteemed board members, Ms. Janine Hills resigned as a board member during the period under review and Dr. Precious Moloi Motsepe resigned subsequent to year end.



Board of Directors

THE SUB-COMMITTEES ARE ULTIMATELY ACCOUNTABLE TO THE BOARD, AND ARE FORMED AS FOLLOWS:

MEMBERS AFFAIRS

The Member Affairs Committee is Chaired by Dr Nomonde Mabuya, and is mandated to grow and retain the membership of IWFSA with a high calibre, like minded, accomplished women leaders based on transparent criteria and guidelines as set out by the IWF. The Committee is responsible for ensuring that meaningful engagement is conducted between members, and that such engagements result in consistent and reliable experiences. Members are invited to join.

FUNDING AND SUSTAINABILITY

In order to ensure the long-term growth and sustainability of the IWFSA, the Funding and Sustainability Committee serve a vital role within the Forum. The Committee is Chaired by Ms Lesego Sennelo, and is tasked with ensuring that business is sustained through membership subscriptions. In addition to the subscriptions, the Committee seeks revenue enhancement opportunities for the Forum, sources funding for various programmes, and oversees the robust financial management and proper allocation of funding to ensure a healthy financial standing of the Forum.

STAKEHOLDER MANAGEMENT

In order to foster mutually beneficial alliances with synergistic organisations in South Africa, and to drive collaboration amongst organisations to achieve a cohesive outcome for women, the Stakeholder Management Committee is mandated to raise the profile of the Forum through strategic alliances. Chaired by Ms Nolitha Fakude, the Committee has formed many mutually beneficial partnerships that have positively shaped and influenced the standing of women leaders.



BRAND AND REPUTATION

The Brand and Reputation Committee is mandated to support the Stakeholder Management team and to strengthen the presence of the IWFSA with external stakeholders. It is further tasked with the maintenance of a consistent brand that remains aligned to the Forum's vision. As the custodians of the brand's reputation, the Committee is responsible for identifying, mitigating, and managing reputational risks.

The Committee, chaired by Ms Dot Field, has performed exceedingly well and has actively participated in many discussions related to women and matters pertaining to female equity, voice, and leadership in South Africa.

ADVOCACY/VOICE

Under the leadership of Chair Dr Namane Magau, the Advocacy Committee strives to unite and strengthen the voice of IWFSA members through increased organizational efforts to support gender equality, women participation in the economy and pay parity on a national scale. This committee drive thought leadership and dialogue across key topics. It consistently need to have its finger on the pulse of key topics affecting women leaders in SA.

LEADERSHIP DEVELOPMENT

The Leadership Development Committee is responsible for the empowerment of members by means of structured leadership development programmes. The committee oversees the various development initiatives to ensure that members benefit and develop through these. The Committee further recognizes talent and ensures that a well-formed pipeline is continually fed with highly talented young women to ensure ongoing women leadership of future generations.

One such initiative is the Young Leaders Connect (YLC) programme. The programme was devised with the intention of developing the next generation of ethical women leaders, and targets aspiring young women leaders (aged between 23 and 40 years) who have between one and 10 years' experience in their field of expertise, and who demonstrate high-potential and ethical ambition. The YLC is guided by a five-pillar strategy of IDEAL.

IDENTIFY

Identify young women with aspirations of becoming an ethical leader

DEVELOP

Develop the identified young women into becoming an ethical leader

EMPOWER

Empower the young women to make decisions and become accountable

ACCELERATE

Accelerate the Young women into meaningful decision making

LEADERSHIP

Affirm the young woman as the leaders in society and business



IWFSa general meeting 2019

A key focus of the Leadership Development Committee, Chaired by Ms Futhi Mtoba, is to achieve the Board's vision of developing 200 new women leaders by 2025.

Board of Directors



IRENE CHARNLEY

Irene Charnley is a successful business and social entrepreneur, and President of International Women's Forum South Africa; Independent Chairman of Gibela Rail Transport Consortium, the largest passenger train manufacturer on the African Continent.

Ms Charnley recently served on the board of the Public Investment Corporation. Irene is the Founder, former CEO, and former deputy Chairperson of Smile Telecoms (a Pan-African telecommunications group established in 2007), with broadband operations in Nigeria, Tanzania, Uganda, and a presence in the Democratic Republic of Congo (DRC).

Prior to establishing Smile, Ms Charnley was instrumental in transforming the MTN Group into one of the most pre-eminent Telecoms operators in the Middle East and African region through a number of license company acquisitions. She also led the management and staff buy-in of 18.7% in MTN, which was an entrepreneurial initiative independent of MTN and which saw thousands of MTN employees benefit from the structure at the time.

Prior to MTN, as an Executive Director at Johnnic Industrial Corporation and the lead negotiator of many successful transactions, Ms Charnley led the transformation of Johnnic from an industrial conglomerate into a focused media and telecoms Group. She spearheaded one of the early broad-based black empowerment schemes in SA, called the Ikageng Scheme, in which 32 000 ordinary South Africans participated and received 400% return on their initial deposit.

Ms Charnley's successful business career was preceded as a trade unionist and key negotiator for the National Union of Mineworkers.



NOLITHA FAKUDE

Nolitha Victoria Fakude is Chairman of Anglo American's Management board in South Africa, as well as the Group Director of Anglo American plc.

Ms Fakude brings with her significant management experience through her positions in various functional leadership roles across the oil and energy, chemicals, financial services, and retail industries.

Until 2016, Ms Fakude served as an executive director at Sasol Limited and as Executive Vice President of Strategy and Sustainability following an 11-year career with the company where she held executive roles (including Human Resources and Business Transformation). Prior to that, she held senior management positions in Corporate Affairs, Strategy and Operations within the retail and financial services sectors.

Ms Fakude has previously served as Deputy Chair of South African Airways, Deputy Chair, and Lead Independent Director of Datacentrix Holdings Limited, and as a Non-executive Director of Harmony Gold and Woolworths Holding.

Ms Fakude currently serves as a Non-executive Director of the Johannesburg Stock Exchange, and as a Patron of Guild Cottage Home for Girls.

Ms Fakude holds a Bachelor of Arts and an Honours degree in Psychology from the University of Fort Hare, and has attended the Senior Executive Programme at Harvard Business School.

**LESEGO SENNELO**

Lesego Sennelo is the founder and Managing Director of Gosele Advisory Services – a management consulting entity focused on governance assessment and review.

Ms Sennelo is a qualified Chartered Accountant with over 15 years' worth of experience in both the private and public sectors.

Ms Sennelo's diverse professional experience includes auditing, financial management, corporate governance, strategy development and implementation, project management, investment management, business development, stakeholder management, and people management.

Ms Sennelo serves as a Non-executive Director for Nampak, Oceana Group, Ohorongo Cement, Onelogix Group, Redefine Properties, and Reef Tankers. Prior to this, she served as the President of the African Women Chartered Accountants (AWCA) Forum; focused on accelerating the advancement of African Women Chartered Accountants.

Ms Sennelo also served as Managing Director of AWCA Investment Holdings with a seat on its Board and investee companies. Her prior Board roles include Sasfin Holdings Limited, Foskor, Limdev, Medshield, and The South African Institute of Chartered Accountants (SAICA).

Ms Sennelo is an Eisenhower and Aspen Leadership Initiative Fellow, and holds a BComm degree from the University of South Africa and a BComm Accounting Honours degree from the University of Natal.

**DOT FIELD**

Ms Field is the founder and owner of Dot Field Consulting. She is also a director and office bearer of the International Women's Forum South Africa (IWFSa), and serves as Chair for the IWFSa Brand and Reputation Committee.

Ms Field is a Trustee of the Old Mutual Foundation (OMF), and recently served as interim Chairman, as well as being a member of both the Donations and Investment Committees. She was also a member of the working committee for the GBVF Response Fund and currently serves on the GBVF Fund's ABC (Advocacy, Behaviour on Communication) committee, and is a Fellow of the Institute of Directors, South Africa.

Ms Field is a highly regarded leader with a wealth of experience in general management, stakeholder relations, brand management, reputation management, sponsorship management, corporate social investment, corporate communications, social media, crisis management, and event management.

As the sole proprietor of Dot Field Consulting, Ms Field provides strategic counsel to a number of leading organisations, helping them to craft their true purpose and to efficiently manage their brands and reputations. Some of the highlights of her consulting practise have been building the brand of a leading private equity firm, and establishing an independent primary school in an informal settlement outside Pretoria.

Ms Field was formerly Chief Communications Officer for Vodacom Group, a leading African communications company. Under her leadership, Vodacom's global reputation was ranked highest in the world in the Telecommunications sector, and highest overall amongst all South African corporations (as measured by the Reputation Institute).

Ms Field holds a Bachelor of Arts Degree in Psychology, Sociology, and English from the University of Pretoria.

Board of Directors



DR NOMONDE MABUYA

Dr Nomonde Mabuya is the CEO of 3Sixtyhealth – a health risk management and medical scheme administrator focussing on corporate medical scheme market.

Dr Mabuya is Non-executive Director of Armcoil South Africa, SKF South Africa, Deputy Chairperson of the Road Accident Fund ("RAF"), and Trustee and Chairman of Golela Trust (which funds women mechanical engineering students at various universities and other institutions of higher learning in South Africa). Nomonde is also a Trustee of the Women Entrepreneurs Trust, and of and Women in Sports.

She is the former Chairman of Health Squared Medical Scheme and Pikitup. She has been developing and implementing workplace health programs, travel health services for business travellers, incapacity case management services, and employee wellness initiatives for companies such as Vodacom, SABN, the South Africa Reserve bank, Telkom, Duraset, Roche Diagnostics and Pharma, NECSA, and Standard Bank in the SADC region since 2000.

She is a medicolegal expert and co-contributor to the development of the narrative test guidelines currently used by the Road Accident Fund in assessing victims of road crashes in South Africa. Dr Mabuya also served as Chair for the HPCSA RAF Tribunal Committee.

Finally, she is one of contributing occupational medical experts who developed the minimum standards of fitness to perform work in mines, thereby ensuring compliance with the Mine Health and Safety Act. This guideline is now being used by the Department of Mineral Energy in SA and has been gazetted.

Dr Mabuya brings with her a portfolio of professional activities and diverse skills, knowledge, education, experience, and leadership qualities, which are invaluable assets to the success of the Group.

She is a qualified Occupational Medicine Specialist and studied Travel Medicine and Aerospace Medicine. Dr Mabuya is also a qualified MBA graduate, who passed Strategic Marketing cum-Laude.



FUTHI MTOBA

Futhi Mtoba is a Chartered Accountant with an extensive career in business and community engagement in South Africa. In addition to bringing valuable sustainability and environmental experience, Ms Mtoba is passionate about issues relating to social justice, women, education, skills development, youth, and anti-corruption. Her current boards include Board Member and Audit Committee Chair of Discovery Bank Limited, Board Member of South 32 Limited, Board Member of the Public Investment Corporation and Chair of Audit Committee and Chair of Council for the University of Pretoria.

She is a co-founder member of TEACH South Africa; a national programme that seeks to improve quality of education and learner outcomes through effective classroom teaching.

Ms Mtoba joined Deloitte and Touche South Africa in 1988, specialising in financial services. She became one of the first black African women to be appointed as a Partner by one of the Big Four accounting firms, and was later appointed as the first African woman Deputy Chairman, and then Chairman of Deloitte Southern Africa.

She has been a member of the International Monetary Fund ("IMF") Advisory Group of Sub-Saharan Africa (AGSSA), the World Economic Forum Global Advisory Council, the B20 Financing Growth and Infrastructure Task Force, and the B20 Transparency Task Team. She was also the first female President of the Association for the Advancement of Black Accountants of Southern Africa.

Additionally, Ms Mtoba has served as Board Member and Chair of the Investment Committee of the Public Investment Corporation Limited, President of Business Unity South Africa. She has held the position of Board Member for the Public Accountants and Auditors Board, the South African Institute of Chartered Accountants, the New Partnership for Africa's Development Business Foundation, and African Union Foundation. She is engaged in the regional and global community, and is an inaugural and former board member of the United Nations Global Compact.



TRYPHOSA RAMANO

Tryphosa Ramano is the Founder and Executive Director of Magommake (Pty) Ltd; a consultancy firm specialising in business strategy development, financial strategy, corporate governance, and strategic leadership. As a qualified and registered Chartered Accountant with extensive experience in the financial services and other key economic sectors, she has made – and continues to make – a significant contribution in the public sector, banking and financial services, mining, and manufacturing, and aviation industries through the various leadership and management roles she occupies.

As Chief Financial Officer of Pretoria Portland Cement (PPC), Mrs Ramano played a critical role in the company's expansion programme into the African continent (including countries such as Zimbabwe, Botswana, DR Congo, Ethiopia, and Rwanda). As the executive responsible for overall oversight and monitoring of the company's financial performance and balance sheet, she ensured that the investments did not have an adverse impact on the financial performance and sustainability of the PPC Group. Before joining the PPC, Mrs Ramano occupied senior executive positions and directorships in key strategic companies, including the South African government's National Treasury. She was previously the Chief Financial Officer of South African Airways (SAA) and WIPHOLD.

She is a Board member of The South African Reserve Bank, The Solidarity Fund, GBVF Response Fund 1, Urithi Psychiatry, and IWFSA. Her past directorships include SAA, Development Bank of Southern Africa, WIPHOLD, Landbank, Airports Company, Board of Auditors of African Union, SA Express, and the Public Accountants and Auditors Board. She was the President of The Association of Black Securities and Investment Professionals and African Women Chartered Accountants. She is member of professional organisations such as: AWCA, SAICA, Turnaround Management Association (TMA) and Absip (for which she chairs the advisory council).

Mrs Ramano holds a BCom Degree and a Post Graduate Diploma in Accounting from the University of Cape Town.



DR PRECIOUS MOLOI-MOTSEPE

Dr Precious Moloi-Motsepe is the Co-founder of the Motsepe Foundation, Founder of Africa Fashion International (AFI), and Chancellor of the University of Cape Town.

She is a businesswoman and philanthropist who studied medicine at Wits University and then worked in various public hospitals in South Africa, as well as at the Medical College of Virginia in the USA.

Together with her husband, Dr Patrice Motsepe, Dr Moloi-Motsepe founded the Motsepe Foundation in 1999, and in 2013 they became the first couple from Africa to join the Giving Pledge.

Precious founded one of the first Women's Clinics in Johannesburg and established the Motsepe Foundation WOMEN – a Women's unit for the socioeconomic development of women and girls as equal participants in the economic growth and development of society.

In addition to development work in South Africa and the African Continent, the Foundation has international partnerships with the Schwab Foundation for Social Entrepreneurship, Harvard Kennedy School, the Milken Institute, and various other philanthropic organisations.

She has also authored a resource booklet for women in South Africa: The Little Black Book for Women and produced the Work Gender Responsive Budgeting Initiative SA. In 2007, Dr Moloi-Motsepe established the AFI whose mission is to aggregate the fragmented Fashion and Clothing industry on the African Continent and to make it commercially viable and sustainable.

Precious holds an MBBch and Dch from Wits University, and a diploma in Women's Health from Stellenbosch University.

*Resigned from the Advocacy Committee on 17 May 2021

*Resigned from the board on 26 July 2021

Board of Directors



JUNE CRAWFORD

June Crawford is a Director of Aviation Co-ordination Services (Pty) Ltd, and is an aviation specialist. She is also the Deputy Chairman of the Tourism Business Council of South Africa (TBCSA) – which is the organisation in South Africa that serves to unite and influence the diverse travel and tourism sector in order to contribute to a competitive, responsible, and inclusive tourism economy.

In December 2020, June was appointed to the Interim Board of South African Airways. She is the former CEO of the Board of Airline Representatives of South Africa (BARSA) – the representative association of International and African Airlines. June stepped down in April 2020, after six years of establishing BARSA as a leading association in the aviation industry.

She is also the Chair of the Aviation Working Group of the South African BRICS Business Council and the only female Chairman of nine Working Groups.

In addition, Mrs Crawford is a Board member of the International Women's Forum of South Africa – a forum for women with only 7000 members globally.

She has held several positions at KLM Royal Dutch Airlines, and has extensive management experience across commercial and operational disciplines in the airline industry. She is a highly motivated business professional with 20 years Board experience in both state-owned and private companies and is a long-standing member of the Institute of Directors of South Africa.

She was appointed by the Hon. Minister of Transport to the position of Non-Executive Director Air Traffic and Navigation Services, a position which June held from 2008 to 2012.

Committees



Member Affairs

The Member Affairs Committee, Chaired by Dr Nomonde Buyiswe Mabuya, is responsible for the attraction, growth, and retention of IWFSa membership. The committee is mandated by the Board as per the terms of reference and complies with both IWFSa MOI and the IWF global constitution. Membership to IWFSa is by invitation only and seeks to attract a high calibre women leaders who are achievers in their field of expertise, so that the legacy and work of the IWFSa may be sustained.

The Committee is responsible for the following key membership strategic priorities:



During the year under review, the Committee undertook several key operational activities and has been responsible for a host of attraction, onboarding, and retention initiatives. The Committee has ensured that successfully recruited members are inducted to the forum and ushered into the IWFSa, in collaboration with the Communication Committee. Each newly approved member of the IWFSa receives a welcome letter that is signed by the IWFSa President.

The Committee has continued to monitor and ensure that all members – new and existing – are listed on the global membership database of the IWF. During the 2019 period, 25 potential new members were identified and developed. Of these 25 members, 10 have been nominated by IWFSa members after having been found to be in good-standing and have, during the review period, been inducted to the IWFSa.

In support of good governance, the Committee enabled the development of the following two new policies (with the assistance of Ms Eileen Wilton and IWFSa President Ms Irene Charnley) which was been reviewed and approved by the Board.

- The Membership Code of Conduct Policy.
- The Honorary Lifetime Membership Policy.

The IWFSa website has been closely monitored and the Committee ensured that the eligibility criteria, nomination process, and nomination forms are readily available. In addition to the nomination process, all member profiles have been updated and are displayed on the website.

The Committee strives to acknowledge each member's birthday and any special recognition events which are recognised using the WhatsApp chat and personalised messages are distributed. This group, and its associated database, is closely managed to ensure that the highest level of respect and integrity is upheld at all times.

Both the Chair and Deputy Chair of the Committee participated in the IWF global member's affairs dialogue and virtual workshop held during the latter part of 2020. At these events, the issues faced by Membership

Committees

Committees were raised and it was of interest to note that chapters across the globe faced similar challenges. Four of the key issues agreed upon by chapters across the globe in relation to membership were identified as being:

- The age profile of members;
- Difficulties in recruiting younger members;
- Most chapters find it difficult to decline members who do not meet the eligibility criteria;
- It was agreed that a pre-approved potential members list should be implemented to serve as an intervention, which will reduce the number of declined nominations, which is part of IWFSa current membership process.

The Membership committee is comprised of:



Dr Nomonde
Mabuya (Chair)



Ms Tryphosa
Ramano (Deputy
Chair)



Ms Riyah
Phiyega



Ms Peta
Mashinini



Ms Tina
Eboka

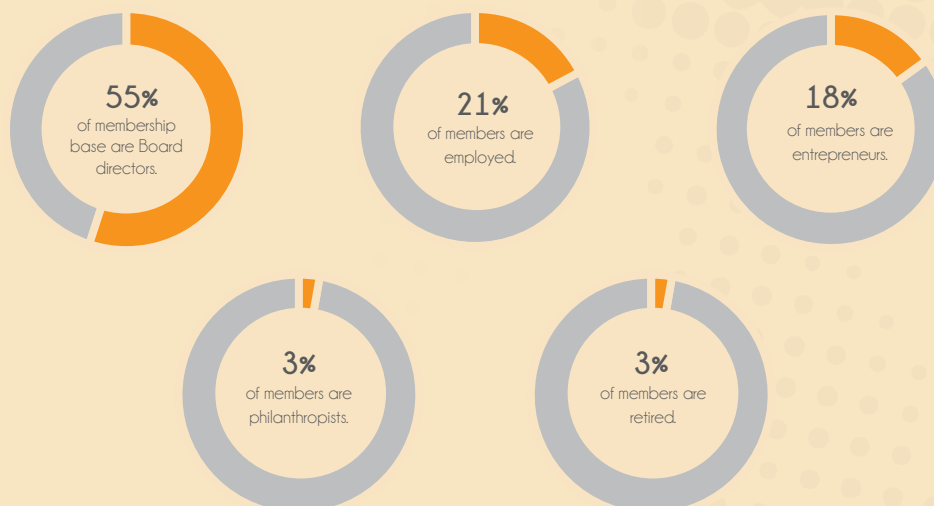
A last face-to-face Committee meeting and engagement was held in February 2020. Thereafter, all Committee meetings were held virtually in a bid to curb the spread of COVID-19, and in compliance with COGTA Regulations.

KEY MEMBERSHIP COMMITTEE OUTCOMES

KEY INDICATORS	2020	2019
Paid up members	80	70
Unpaid members	4	7
Honorary lifetime members	8	8
Deaths	2	1
Resignations by Committee members	1	0
Returning IWFSa members	4	0
Resignations from IWFSa Members	2	2
25: Pre-approved and identified members by Board	7	0
Membership terminations due to outstanding fees	0	2
Dine-Arounds by Board (dinner talk)	2	0
Number of meetings held	7	0
Attendance % by committee members of virtual meetings	95%	0

To determine the view of the Forum's journey (over the past 18-months) by its members, an independent service provider conducted a survey on behalf of IWFSa and hosted interviews with various members. The survey results delivered a 51% response rate, with 27 questions having been answered by members.

Survey findings revealed that:

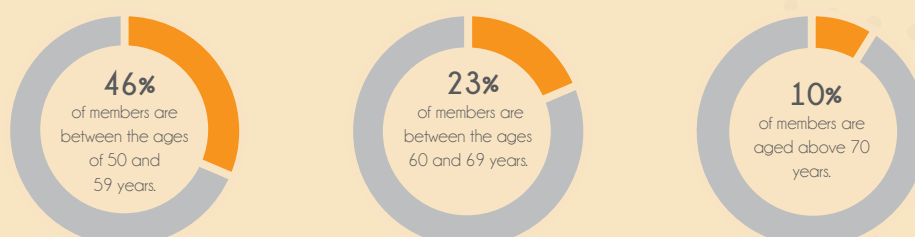


The IWFSa has a solid representation of women in leadership positions across a broad economic spectrum. There is, however, room for improvement across sectors such as agriculture, tourism, consumer goods, and retail. The IWFSa proactively seeks women from various economic segments within the South African economy.

Representation by primary economic sector indicated that:

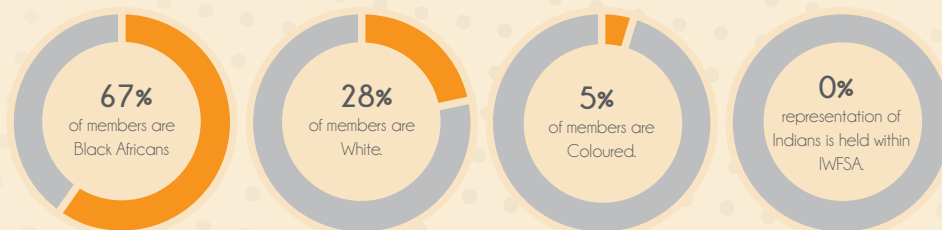


The membership age analysis shows that we need to recruit members aged between 30 and 39 years. The age analysis revealed the following:



Committees

The membership racial breakdown revealed:



The results clearly indicate the need for the implementation of a targeted recruitment drive that invites Indian and Coloured pre-eminent women leaders to join IWFSa in 2021.

The survey further revealed that IWFSa members do indeed feel connected, but that new members encountered difficulties in integrating and connecting with long-standing members. This has moved the Committee to formulate means to promote an inclusive environment that welcomes the exchange of ideas. It is evident that the network must be widened, that new members must be meaningfully engaged, and that a more inclusive membership must be promoted.

Of value was the finding that members agree upon the focus of the Forum, but feedback received (and onboarded) was that the initiatives should be measurable in order to determine the quantitative impact of efforts.

The Committee has significantly reduced its social calendar in the face of restrictions imposed to curb the spread of COVID-19. The activity calendar was limited as of March 2020. So as to remain relevant to existing members, virtual dine-arounds will be hosted on a monthly basis. This aims to assist in connecting new and existing members.



Snapshot of New Members Induction Dine Around hosted by the Chair of the Membership Committee Dr Nomonde Mabuya August 2021

The first ever virtual dine-around proved exceedingly successful and was enjoyed by all. The virtual dine-around was hosted by Dr Precious Moloi-Motsepe. Following the proven success of hosting virtual dine-arounds, new members were treated to a virtual Welcome Dinner that was jointly hosted by the IWFSA President Ms Irene Charney, and Vice President Ms Nolitha Fakude.

The Membership Committee and IWFSA Board respectfully honours, and herewith pays tribute to, the members who were lost during the 2020/2021 period.

RAISING AWARENESS

The Committee is steadfast in its bid to promote social cohesion amongst all members of society – regardless of their membership status at the IWFSA.

The most topical matter over the review period is that of COVID-19 and its related health, social, and economical effects. The Membership Committee ensured that IWFSA members received updated information as it pertained to the pandemic, as well as daily statistics as provided by the Department of Health and the World Health Organisation.

During the last in person meeting, an update on the following activities that form part of the renewal process was provided to the Board:

1. An Annual Gala event intentioned to simultaneously serve as a fundraising event was not able to proceed under the restrictions imposed to curb the spread of COVID-19.
2. A digital history of the IWFSA (from conception to date) is being developed. The project is well on track and is progressing under the supervision of the Deputy Chair, Ms Tryphosa Ramano.
3. The development and dissemination of newsletters, as well as hosting of Power Talks, are projects that have been incorporated to the mandate of the Leadership sub-committee, together with the Brand and Reputation sub-committee.

IN CONCLUSION,

I extend my deep thanks to our esteemed sub-committee members, for their commitment, dedicated support to IWFSA, and for sacrificing a great deal of their personal time so that the IWFSA may continue to grow. I am especially grateful to sub-committee members for their unwavering support, and for assisting me to execute the duties and mandate of the Committee.

There is strength in sisterhood.

Nangomusa , ngiyabonga!

Dr Nomonde Mabuya

Chair of Member Affairs Committee | IWFSA

Committees



Advocacy/Voice

The Advocacy Committee is chaired by Dr Namane Magau, and was supported by Dr Precious Moloi-Motsepe as lead Director, prior to her resignation from the board post year end. The role of the committee is anchored in the vision of the IWFSa of being the voice of women leaders who bring change and a catalyst for ethical leadership. In this regard the committee achieved critical milestones within a short period during the year under review by growing the organisation and increasing the visibility and impact of the IWFSa in the country and globally.

The Committee is comprised of:



Dr Precious Moloi-Motsepe
(Lead representative on
IWFSa Board)

**Resigned 17 May 2021*



Dr Namane
Magau
(Chairman)



Ms Faith
Khanyile



Ms Charmaine
Houvet



Ms Dot Field



Ms Wendy
Lucas Bull



Ms Maria Ramos



Ms Nicqui
Galaktiou



Ms Tryphosa
Ramano



Ms Dolly
Mokgatle
(MHSRIP)



Ms Zonke
Majodina

A special note of appreciation should also be given to our President, Ms Irene Chamley, for her sterling leadership which rallied the support and involvement of women leaders across all sectors, in growing the IWFSa and extending its impact in the country. In particular, President Irene Chamley – with the support of Vice President Noliha Fakude and the IWFSa Board – renewed the focus of the organisation, and positioned it for greater impact as a platform for stimulating growth of women leaders.

PROMOTED PUBLIC AND PRIVATE SECTOR PARTNERSHIP

Key amongst the achievements made in the past year was the outcome of the meeting hosted for the IWFSa by the President of the country, President Cyril Matamela Ramaphosa, at the Union Buildings in January 2020. At the meeting the IWFSa established a meaningful platform of partnering with government to support articulation of enabling policies and programs to promote economic wellbeing of women and broader society. Working ties have been developed with the Department of Women, Youth and People with Disabilities, as well as several initiatives considered for strengthening and promoting the role of women in society and the economy.

One of the important steps taken in this regard was the implementing and facilitating role the IWFSa played (in a request received from His Excellency President Ramaphosa) in December 2020 to establish a private sector-led fund to combat the scourge of GBV and to support the NSP and its strategic pillars. In this regard, IWFSa successfully launched the GBVF Response Fund 1 in February 2021 (attended

by President Ramaphosa), raised over R127 million, and has subsequently handed the Fund over to a highly competent Board of which a number directors and committee members – including the Chair and Deputy Chair – are IWFSAs. This monumental achievement could not have taken place without the incredible efforts of the working group of the GBVF, led by President Chanley, and the depth of leverage from IWFSAs members.

During 2020, the Committee also made a Submission on four GBVF Bills before Parliament and, in particular, to the Portfolio on Justice and Correctional Service. Gender Based Violence is a critical concern in the country and has direct implications on the role of women in the economy and potential leadership. Within this context, the Advocacy Committee prioritised the submission. The Committee was privileged to have the expertise of Advocate Nicqui Galaktiou leading the preparation and presentation of the submission to the Parliamentary Portfolio Committee on Justice and Correctional Service.

PROMOTING NATION BUILDING, COHESION, AND INCLUSION

In line with the key responsibilities of the Advocacy Subcommittee to build meaningful alliances with public and private sector partners in the interest of promoting the role of women in leadership, the committee (through the office of the President and IWFSAs Board) developed a Concept Note. As a result of a public backlash against the marketing of hair products intended for black women, CLICKS and Unilever Plc were guided by IWFSAs. This Concept Note acknowledges challenges and proposes ways in which IWFSAs can engage with companies through meaningful dialogue and constructive programs to rebuild trust and support economic growth.

The IWFSAs was invited to participate in a virtual event celebrating the 30th Anniversary of the Global Summit on Women Leaders that was broadcast in several countries around the world. The IWFSAs was provided with a prominent spot at the beginning of the event to mark the celebration, and we shared photographs of the event and other special moments with the leaders of South Africa. The event was hosted at the JSE offices and was attended by representatives of the IWFSAs. During the event, our President Irene Chanley made a presentation, and she was accompanied by the CEO of the JSE, Dr Leila Fourie, as well as Ms Dot Field and Dr Namane Magau.

Dr Precious Moloir-Motsepe and Dr Namane Magau

Lead Director / Chair of Advocacy Committee IWFSAs



ANC Conference for business
2019 Sandton Convention Centre

Committees



Strategic Alliances

The mandate of the Strategic Alliance Committee is to provide a platform for the formation of strategic alliances and substantial partnerships with selected external organisations, companies and stakeholders, and to advance the strategy and objectives of the IWFSA to raise the profile of the organisation.

The members of the Committee are:



Ms Nolitha Fakude
(Chairperson)



Ms June Crawford
(Deputy
Chairperson)



Ms Busi
Mabuza



Ms Imogen
Mkhize



Ms Carol
Bouwer

In the year under review, the Committee implemented several key strategic partnerships including entering a partnership with the South African Presidency in the formation of the Gender Based Violence and Femicide (GBVF) Response Fund 1.

Our organisation is committed to managing and strengthening its strategic partnerships with the South African Government and the National Strategic Working Group for the implementation of the GBVF National Strategic Plan (NSP).

Members of IWFSA are participating in all discussions and deliberations regarding the implementation of the NSP pillars.

The Committee also worked to further entrench the partnership with Women's Development Bank Investment Holdings (WDBIH) by hosting Catalyst Women's round table with twelve women organisations from different sectors focusing on gender pay gap, women in leadership, and women economic empowerment.

The IWFSA continues to maintain its strategic partnership with CISCO, a leading multinational technology giant, thus the IWFSA Board and Committees have complimentary access to CISCO's Webex infrastructure.

The IWFSA President continues to drive the strategic alliance with the South African Chapter of the BRICS Business Council in anchoring women's alliances. The advent of Covid-19 has had a significant impact on the activities that were planned by the Council and the global events scheduled during this period.

We look forward to continuing engagements with our current stakeholders and building new relationships and partnerships while upholding the IWFSA's strategic pillars in the coming period.

Nolitha Fakude

Chair of Strategic Alliances Committee | IWFSA



Leadership Development

The key strategic objective of IWFSA is to develop the next generation of leaders with a target of 200 by 2025. The Leadership Committee's primary objective is to execute this strategic objective, and is led by Chairperson Ms Futhi Mtoba.

The members of the committee consist of:



The committee is structured around four foundational pillars, namely:

SELF-LEADERSHIP – Providing opportunities for self-development of members through local and international content.

FELLOWSHIP PROGRAMME – Develop emerging and aspiring leaders through designing a leadership development programme to accommodate at most 50 pre-eminent women in collaboration with institutions of learning. In the year under review, a programme designed by Duke University was approved by the Board. To implement the program, the IWFSA will seek and secure funding, which will take place in the 2022 financial year.

IWF global runs the International Programme for which IWFSA nominates candidates to participate. The participants will study at Harvard for one month as part of their programme of study. Ms Boniswa Madikizela, a Young Leaders Connect Committee member, was admitted to the 2021 COHORT during the period under review. We will continue to use YLC as a source of young and aspirational talent to recommend to the IWF Fellows' Program.

YOUNG LEADERS CONNECT (YLC) – Through IDEAL (an acronym for Identify, Develop, Empower, Accelerate, and Leadership), the YLC identifies and develops aspiring young women leaders into ethical leaders. This is covered in detail under the YLC progress report below.

CONVERSATION SERIES – These are our members' self-development and awareness discussions on topical issues impacting society, business, and the world at large. These conversations are held monthly on a digital platform and will be held quarterly on a physical contact basis, once the COVID-19 pandemic is

Committees

under control. During the year under review, we held only three sessions with topics on COVID-19 Solidarity Funds role, the Fourth Industrial Revolution (4IR) with outcomes of the 4IR Commission, and the Gender Based Violence and Femicide National Strategic Plan “GBVF NSP”. The conversations are structured in such a way that key themes are elicited, deliberated on, and taken forward by the Advocacy Committee. As a result of these engagements, the following outcomes were achieved:

- Members committing to contributions toward the Solidarity Fund.
- A structured Digital Conversation series which will be held on a quarterly basis to focus on 4IR, its implications for society and business, and to monitor progress of the implementation of the 4IR Commission’s recommendations.
- Members volunteering to the GBVF NSP working groups led by the Department of Women, Children and Persons with Disabilities (DWCPD), and the Office of The Presidency.
- As a result of participating in the GBVF NSP working groups, IWFSa was tasked by The Presidency to assist in establishing the GBVF Response Fund 1, this initiative is covered in detail in the President’s Report and referenced to various sub-committee reports in this annual report.
- Our members participated in the GBV NSP, Pillar 5 Economic Empowerment working group. This group is working on a ground-breaking ‘Women Economic Assembly South Africa’ initiative. This initiative seeks to activate public and private sector supply value chains for a coherent and collaborative approach to achieve industry based, targeted, and sustainable women’s economic empowerment. We will seek members to serve as industry representatives to participate.

During 2020, more than four conversation series were held, one of which included the Series 2 on Digital Conversations which focused on the Bias in Artificial Intelligence (AI).

On 22 August 2020, the YLC was relaunched with more than 100 attendees and partners pledging their support. The YLC is chaired by Ms Tryphosa Ramano, and the Deputy Chair Ms Charmaine Houvet. During the period under review, the programme received continued attention and focus. It is in the process of being reignited as a mechanism with which to build the next generation of women leaders. The YLC has been institutionalised and now operates with a 12-member committee and dedicated subcommittee structure based on the IDEAL programme objectives. The vision of the YLC is aligned with the strategic objective of IWFSa, being to develop the next generation of leaders. The targeted audience is segmented into two categories being Propeller (women aged between 23 and 30 years old with experience of below five years), and Lift-Off (women aged between 30 years and 40 years and working experience of between five and 10 years, or above). YLC has more than 200 members registered on its website and for various programs.

The IDEAL programme has four objectives as listed below:

OBJECTIVE 1 – IDEAL Mentorship programme

The objective is to provide mentorship by IWFSa members to at most 80 young women annually. Mentorship programs were officially launched in March 2021, which is beyond the scope of this review; however, applications were accepted as of November 2020. The programme currently includes 80 women, with 53 mentees and 27 mentors. Each mentor is allocated with a minimum of two mentees. The programme will run until August 2021, and the second COHORT has already opened and we received an overwhelming number of applicants. Mentors and mentees have signed mentorship agreements that set forth specific guidelines and rules of engagement ensuring that both parties honour their commitments. Considering its success, the YLC is considering extending the mentorship programme to colleges, universities, and high schools.

OBJECTIVE 2 – IDEAL Entrepreneurship programme

The programme is aimed at identifying potential and existing entrepreneurs and providing support and development into effective women entrepreneurs.

It comprises five pillars, including: information, mentorship, networking, funding, and access to markets. Currently, 21 entrepreneurs are registered with the programme.

There is a formal programme and an informal programme. The formal programme is executed through Stellenbosch Graduate Institute (SGI). In 2021, 16 registered entrepreneurs will complete the SGI programme. The second Cohort is currently underway. The informal programme is held through conversation series and networking sessions. The mentorship is facilitated through the IDEAL mentorship mentioned earlier, and the access to funding is being assisted by IDF partners and other institutions.

Given the challenges faced by many entrepreneurs because of COVID-19, YLC has encountered challenges in finding funding for this program; however, it has partnered with other partners to fund the program, that being IDF, Senao Securities, and Women Entrepreneurs Trust and Air liquide.

OBJECTIVE 3 – IDEAL Board Leadership programme

This objective is achieved through partnerships, and during the year under review, a custom-designed programme by the Institute of Directors of South Africa for the IWFSAs was attended by 15 members of the YLC. The course is aimed at new Board members as well as individuals in junior management seeking to become Board members.

In addition, in 2020 McKinsey & Co facilitated (on a once-off basis) the Board leadership programme that was attended by 15 members of the YLC and focused on strategy beyond hockey stick, board dynamics, and how to be effective in the boardroom. Two members of the YLC also attended the Bain Board Leadership Program.

From 2021 onwards, the above programs will be enhanced and refocused to attract young people to join the boards of NGOs in order to gain board experience.

OBJECTIVE 4 – IDEAL Digital conversation series

The aim is to empower YLC members on topical issues affecting society, business, and young women to equip themselves with leadership skills and life-skills. Six conversations were conducted with 18 speakers from diverse business sectors during the year under review. The conversation series benefited more than 100 participants. Until the end of 2021, the digital conversations will be held monthly, and more than 200 members have already benefited. Digital conversation series are planned, executed, and moderated by YLC members, with speakers selected from IWFSAs members' networks. Members benefit from this as a means of professional development. To align with the Digital Conversation series on 4IR focused by IWFSAs, YLC launched its first Internet of Things Series.

A monthly newsletter is written, edited, and moderated by YLC members and it serves as a training and development tool for YLC members. The YLC has also established a website and social media pages wherein it engages with its members and positions itself as a leader in the development of young women across various sectors. Its communication strategy aligns with the advocacy and communication strategies of IWFSAs subcommittees. The YLC published its first quarterly magazine entitled 'IDEAL magazine' in August 2021, which was dedicated to the late Dr Vuyo Mahlathi who was the founder of YLC five years ago.

In the next financial year, the committee plans to implement the self-leadership pillar and launch the fellowship program. The YLC will continue to be supported through its committee structure, but it needs to find sustainable funding solutions.



Chair of Leadership Development Committee | IWFSAs

Committees



Brand and Reputation

The Brand and Reputation Committee, chaired by Dot Field, is a small yet very effective committee comprised of Tryphosa Romano, Colleen Larsen, Futhi Mtoba, Eileen Wilton, June Crawford, and President Irene Charney.



Dot Field
(Chair)



Ms Tryphosa
Ramano



Colleen
Larsen



Futhi Mtoba



Eileen Wilton



June Crawford



Irene Charney.

The core mandate of the committee is to:

- Develop and maintain a consistent brand and reputation aligned to the IWFSAs vision.
- Engage external stakeholders to create visibility and strengthen the IWFSAs presence.
- Engage IWF International to create visibility and strengthen the South African chapter's presence.
- Implement measures to protect the organisation from reputational risk.
- Have its finger on the pulse of all current issues, develop positions and statements, and ensure timeous coverage across all media.
- Media recognising IWFSAs as the primary source for commentary on all issues pertaining to women leadership.

In a relatively short space of time, the committee – with the kind assistance of pro bono support from leading consultants – has effectively positioned IWFSAs as the de facto voice of women leaders in South Africa. Arguably the highlight of the period under

review was the extensive media coverage obtained (directly from the broadcast from the Union Buildings) of the IWFSAs dialogue with His Excellency President Ramaphosa in January 2020 where the IWFSAs was officially recognised.

Every effort has been taken to ensure that IWFSAs is positioned correctly at National events of importance. In particular, during the period under review, the State of the Nation address and the Budget Speech of 2020 was attended by IWFSAs President, Irene Charney, with support from Board Members. Live commentary from these events took place on the steps of Parliament which fully entrenched the IWFSAs position as the voice of women leadership.

The memorial arrangements following the tragic passing of incoming global IWF President, and past IWFSAs President Dr Vuyo Mahlati, were also arranged by the committee, who ensured a dignified and beautiful tribute to our dearly loved sister and friend.

The key focus of the committee over the period under review has been to position IWFSAs as the voice of women leaders

who bring change in the public domain and to encourage dialogue and communication within the membership of IWFSA. A number of news flashes, opinion pieces, and press releases have been issued. These articles received prominent coverage in leading publications and can be found on www.IWFSa.co.za. Topics ranged from GBVF, support of Child Protection Week, and the effects of COVID-19 on our mental health – to name but a few.

Millions of Rands worth of publicity for the organisation has been generated through media campaigns and the committee wishes to express its sincere gratitude to The Media Writers Firm, and Rich and Nothemba Mkhondo for their support.

With the kind assistance of Business Engage and Colleen Larsen the IWFSa website is continually being renewed and refreshed and attracts new visitors on a regular basis.

IWFSa is becoming more active across social media platforms and has over 820 followers on the primary platform – Facebook. Members are encouraged to follow us on: <https://www.facebook.com/IWFSa1/>.

Instagram is a new platform that IWFSa is using to promote our messaging, and this platform is being managed by Zintle Ramano. This recently launched platform has gained great traction, with 680 new followers. Please follow us on: <https://www.instagram.com/iwfsouthafrica/>.

IWFSa's Twitter page has 585 followers and members are encouraged to follow us on: <https://twitter.com/IWFSa1>.

During the period, a LinkedIn page was also created. Uptake of followers to this page is slow, with only 54 followers. Members are encouraged to please follow us on: <https://www.linkedin.com/company/67188986/admin/>.



IWFSa members attending a charity tennis match

Committees



Funding & Sustainability

The committee, chaired by Mrs. Lesego Sennelo, is responsible for providing oversight and, where necessary, assessing the organisation's financial sustainability and making recommendations to the Board.

The Committee members comprise of the following:



Ms. Lesego Sennelo
(Chair)



Ms. June Crawford



Ms. Jane
Ashburner



Ms. Lillian
Karuri-Magero



Ms. Riah
Phiyega

The Committee is charged with reviewing the following:

- The planning and performance of funding initiatives, as defined mainly by the Board and leadership development committee, with respect to improving the financial sustainability of the organisation;
- Opportunities to increase revenues including grants, membership fees and donations;
- Opportunities to reduce expenses through improving business process efficiencies and clinical effectiveness;
- Advise the Board on fundraising opportunities and strategies.

Amidst the Covid-19 pandemic during the year under review, most companies faced challenges with regards to their financial sustainability, and the committee encountered issues with securing funds for the organization.

Given IWFSAs critical role in addressing the country's contemporary developmental challenges, the Board's Leadership Development, Advocacy, and Strategic Alliances committees have resolved to look up to the Funding and Sustainability Committee to ensure the financial sustainability of the organization's programmes.

This committee is thus mandated to execute on the following organisational ethos:

"An IWFSAs which is financially sustainable and continues to meet the needs of our member constituency and other beneficiaries of the organisation in the long term in a sustainable manner, despite an adverse economic climate."

Now that the organic evolution of IWFSAs has landed itself to a robust strategic plan that has eloquently set out the organisation's strategic objectives for the next three to five years, this committee is braced to not only support with an accompanying budget for how much it is likely to cost, but also an equally stimulating financial strategy.

The funding strategy provides an overview of how the organization plans to raise funds to cover the associated costs to implement the strategy, and therefore, it is considered an integral part of the leadership's decisions about what opportunities and activities to be pursued.

The IWFSAs programmes now include the associated costs of implementation, and the committee will continue to pursue a fundraising campaign to ensure that the programmes become self-sustaining in the medium to long-term.

Lesego Sennelo

Chair of Funding & Sustainability Committee | IWFSAs



Audit & Risk

The Audit and Risk Committee (AR Committee) is pleased to submit its report for the period ended 31 December 2020.

The IWFSA has appointed a formal AR Committee comprising of four members (three non-executive directors, and one co-opted member). The AR Committee has met at least four times during the year under review. In the absence of executive staff members, the meetings are attended by the Treasurer and representatives from external assurance providers. The AR Committee has operated and acted in a manner that is ethical and in accordance with the terms of reference in the execution of all matters.

Formal minutes of each meeting were captured and, where applicable, the appropriate action plans were documented.

The mandate and responsibilities of the AR Committee encompass (amongst others) all actions required to:

- oversee financial reporting, including the financial statements preparation;
- oversee the high-level risk management process;
- oversee the external audit function; and
- receive and deal with complaints relating to governance.

During the review period, the AR Committee assisted the Board of Directors by performing an objective and independent review of the performance of the audit and risk functions. This was achieved through close cooperation and communication with the administrator and the external auditors who have unrestricted access to the members and Chairman of the AR Committee.

COMPOSITION

The AR Committee is comprised of four members – three independent directors and one co-opted member. The AR Committee meetings are held at quarterly intervals, with additional meetings called as and when necessary. The AR Committee discharged its statutory and Board responsibilities during the period under review to consider, inter alia, the results of the IWFSA, as well as the regulatory and accounting standard compliance by the organisation. The administrator and external auditors may attend AR Committee meetings by request.

The directors and co-opted members of the AR Committee, together with their respective appointment dates or co-option, are shown below.

Independent directors



Ms T Ramano
(Chairman),
appointed on 20
February 2020.



Ms Futhi Mtoba,
appointed on 11
September 2020.



Ms Bridget Radebe,
appointed on 11
September 2020.



Ms Lesego Sennelo,
appointed on 11
September 2020.

Committees

The directors and co-opted members of the AR Committee had the following meeting attendance:

Audit and Risk Committee Members	Number of ARC meetings attended
Ms T Ramano	4 out of 4
Ms Futhi Mtoba	4 out of 4
Ms Lesego Sennelo	4 out of 4
Ms Bridget Radebe	4 out of 4

EXTERNAL AUDITOR APPOINTMENT AND INDEPENDENCE

The AR Committee has recommended Motlanalo Chartered Accountants and Auditors Inc. to perform an independent and objective audit of the organisation in terms of the provisions of section 90 of the Companies Act. The AR Committee is satisfied that Motlanalo Chartered Accountants and Auditors Inc. is independent of the organisation, as contemplated in section 94(8) of the Companies Act. In making this determination, the AR Committee has considered Motlanalo Chartered Accountants and Auditors Inc. against a criteria relating to independence, or conflicts of interest, as prescribed by the Independent Regulatory Board for Auditors.

Requisite assurance was sought and provided by Motlanalo Chartered Accountants and Auditors Inc. that internal governance processes implemented within its audit firm support its claim of independence.

The AR Committee has met with the designated auditor to consider matters of importance and relevance to finalise the organisation's financial statements. Additionally, the general affairs of the organisation have been considered from a rigid governance perspective.

INTERNAL, FINANCIAL, AND ACCOUNTING CONTROLS

Financial and internal controls are focused on areas identified as critical risks. Such control measures are designed to provide reasonable assurance that assets are safeguarded from loss and unauthorised use. The measures of control also ensure that financial records may be relied upon for the preparation of the financial statements, and in maintaining accountability for assets and liabilities. The risk identification, implementation of mitigation measures, and the monitoring of the systems of internal, financial, and operating controls is the delegated responsibility of the Board.

Financial risk management policies are communicated directly to executive management, as well as to management at appropriate levels in the various aspects of operations. The Board, via the AR Committee, acknowledges its responsibility for ensuring that management implements and monitors the effectiveness of systems of internal, financial, and operating controls. The Board, via the AR Committee, monitors the effectiveness of established controls and procedures, ensuring the accuracy and integrity of accounting records. Additionally, the business functions, financial risks, and overall performance of the organisation are closely monitored via the AR Committee.

ANNUAL FINANCIAL STATEMENTS

Having considered the financial statements for the period ended 31 December 2021, the AR Committee recommends the financial statements for approval to the Board.

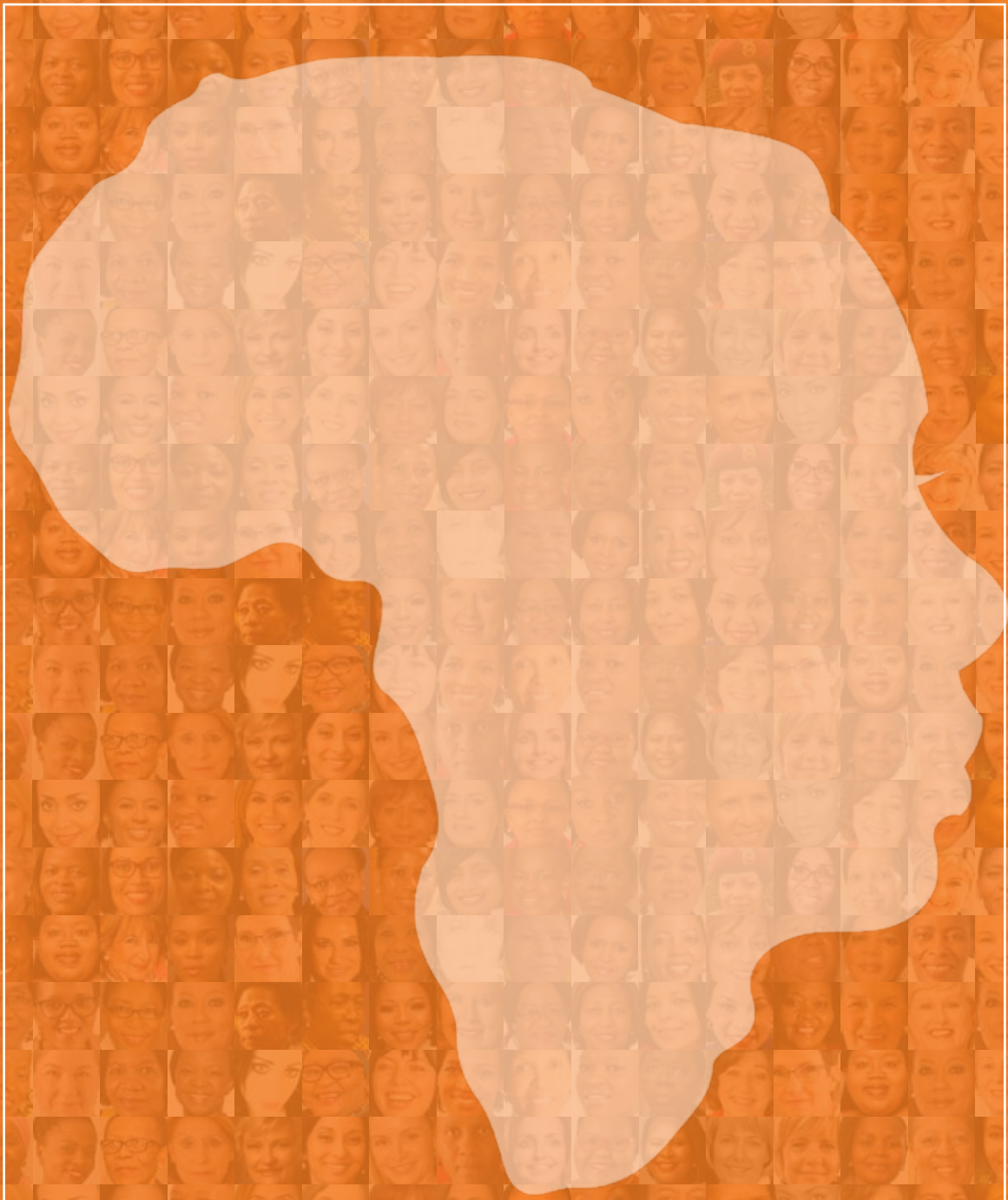
COMPLAINTS

The AR Committee received no complaints relating to the accounting practices of the organisation, the contents or auditing of its financial statements, or to any related matter during the review period.

Ms T Ramano

Chairman: Audit and Risk Committee
July 2021





Section C

Treasurers Report



It's been a pleasure serving as Treasurer for IWFSA during the two year term and I'm pleased to report that significant improvement has been realised in financial processes as evidenced by the reported results for the year ended 31 December 2020.

Good internal control processes continue to be implemented in order to ensure reliable reporting of financial information in addition to more regular reporting to the board and the Audit & Risk Committee. This has enabled the timely completion of the audited annual financial statements for the year with board approval within the mandated six-month period post the financial year, a track record we continue to maintain from the prior year despite a myriad of challenges posed by the pandemic. This pleasing milestone allows us to communicate timely and relevant information to our members and stakeholders.

FINANCIAL COMMENTARY

Our member base as at 31 December 2020 was 80 active members in comparison to 70 members in 2019. The decline is mainly due to a few members who passed during the year – May their souls Rest in Peace. Our member base forecast indicates 100 members on the database.

A truly pleasing outcome of the results for the year ended 31 December 2020 saw the organisation report a profit of R621k compared to a R600k loss in the prior year, mainly due to Bad debts written off of R708k. Continued frugal processes led to core operating expenses decreasing by R100k at R529k in comparison to R607k in the prior year despite the increased activity within the organisation during the year under review. The relatively high administrative expenses pertain to IWF dues, as well as administrative and management fees which are directly proportional with the level of activity in the year under review.

STATEMENT OF FINANCIAL POSITION

The Balance Sheet was positively impacted by the profit for the year of R621k, resulting in a reduced negative equity position of R103k compared to R724k in the prior reporting period.

The remainder of the balance sheet showed positive movements compared to prior years with more than 100% increase in cash and cash equivalents to R529k from R135k in the prior year and 100% decrease (2019: 75%) in trade and other payables to nil. The liquidity position of the organisation continues to improve year on year, thus contributing to the Balance Sheet strength.

CASH FLOW STATEMENT

In the past five-year financial history of IWFSa, the organisation reported positive operating cash flows for the first time in the 2019 financial year. Moreover, with efforts focused on strengthening the liquidity of the organisation, this self-funding outcome meant no further loans were raised from directors in the year under review. Donations amounting to R416k were received from Directors and Members and this has contributed to the positive liquidity position of the organisation.

This improvement and that of the cash position post financial year, reinforces the sustainability of the organisation and confirms its ability to continue as a going concern for the foreseeable future. Motlanalo Chartered Accountants and Auditors Incorporated, the Company's external auditors, concurred with the directors' view in this regard and have expressed an unmodified audit opinion on the annual financial statements for the year ended 31 December 2020.

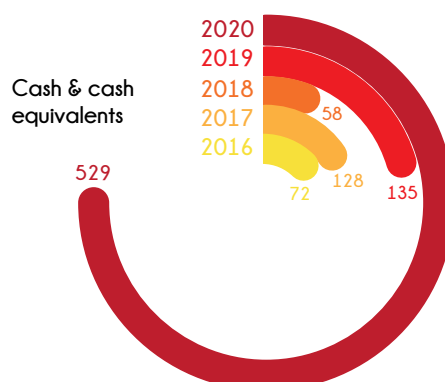
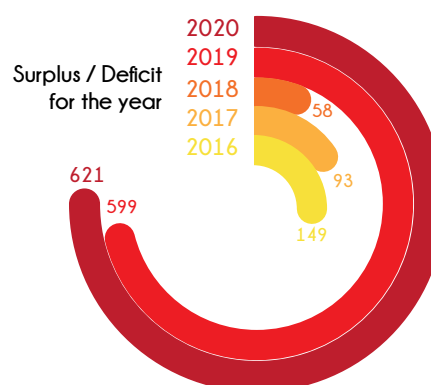
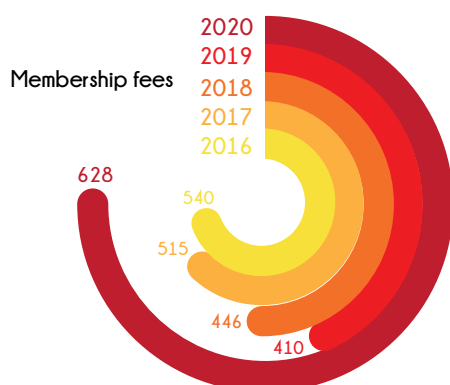
The detailed annual financial statements, which include the external auditor's opinion, are available for inspection at the Company's registered address.

INTERNATIONAL WOMEN'S FORUM SOUTH AFRICA (NPC) INTERGRATED REPORT FOR PERIOD ENDED 31 JULY 2021

	(R thousands)				
Comprehensive Income	2020	2019	2018	2017	2016
Income	1150	724	446	565	2259
Membership fees	628	410	446	515	540
Donations	522	214	-	50	1165
Conference	-	-	-	-	-
Other income	-	100	-	-	554
Expenditure	529	1323	504	658	2408
Employment costs / consulting fees	-	129	232	341	772
Bad debts	-	705	-	-	1207
IWF annual fees	201	175	229	120	152
Premises and related costs	-	3	31	181	201
Travel and related expenses	-	-	-	-	13
Administrative expenses	186	298	8	14	57
Other expenses	142	13	4	2	6
(Deficit) / Surplus for the period	621	(599)	(58)	(93)	(149)
(Deficit)/surplus beginning of the year	(724)	(132)	(74)	19	168
Prior year adjustment		7	-	-	-
	(103)	(724)	(132)	(74)	19

Financial Position	2020	2019	2018	2017	2016
Property, plant and equipment	-	-	-	1	4
Trade and other receivables	-	-	708	523	276
Cash and cash equivalents	529	135	58	128	72
Total assets	529	135	766	652	352
	632	859	898	726	332
Liabilities and reserves	632	846	846	667	287
Loans from directors	-	846	52	59	45
Trade and other payables					
Reserve					
Accumulated (loss)/surplus	(103)	(724)	(132)	(74)	19
Total Liabilities and Reserves	529	135	766	652	352

Cash Flow	2020	2019	2018	2017	2016
Cash flows from operating activities					
Cash flows from operating activities	609	77	(250)	(324)	(685)
Finance costs	-	-	-	-	-
Net cash flows from operating activities	609	77	(250)	(324)	(685)
Cash flows from financing activities					
Directors' loans advanced	-	-	180	380	253
Loan repayment	(214)	-	-	-	-
Net movement on other financial liabilities	-	-	-	-	467
Net cash flows from financing activities	(214)	-	180	380	720
Total cash movement for the year	395	77	(70)	56	35
Cash at the beginning of the year	135	58	128	56	37
Total cash at the end of the year	530	135	58	128	72



Extracts from audited Financial Statements

INTERNATIONAL WOMEN'S FORUM SOUTH AFRICA (NPC)

(REGISTRATION NUMBER: 2001/000062/08)

AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Detailed Income Statement

	(R thousands)	
	2020 R	2019 R
Revenue		
Membership fees	627,800	410,000
Other income		
Bad Debts Recovered	15,000	-
Audit fees contributions	-	85,000
Donations received	415,839	214,117
VD Funds	-	14,800
Vat refund & Training fees	91,645	-
Interest received	-	12
	522,484	313,929
Accounting and audit fees	(29,700)	(148,785)
Administration and management fees	(156,037)	(150,283)
Advertising & Promotions	(28,498)	-
Bad debts	-	(705,267)
Bank charges	(5,773)	(3,877)
Employee costs	-	(86,138)
International Women's Forum fees	(201,185)	(175,927)
Memorial Service Expenses	(46,421)	-
Presentation Cost	(22,183)	-
PAYE	(8,870)	(42,378)
Printing and stationery	(15,000)	(7,583)
Telephone and fax	(15,391)	(3,364)
	(529,058)	(1,323,602)
Surplus (deficit) for the year	621,226	(599,673)

INTERNATIONAL WOMEN'S FORUM SOUTH AFRICA (NPC)

(REGISTRATION NUMBER: 2001/000062/08)

AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

Statement of Financial Position as at 31 December 2020

	(R thousands)	
	2020 R	2019 R
Assets		
Current Assets		
Cash and cash equivalents	528,725	134,498
Total Assets	528,725	134,498
Equity and Liabilities		
Equity		
Accumulated loss	(102,841)	(724,068)
Liabilities		
Non-Current Liabilities		
Loans from directors	631,566	846,066
Current Liabilities		
Trade and other payables	-	12,500
Total Liabilities	631,566	858,566
Total Equity and Liabilities	528,725	134,498

Extracts from audited Financial Statements

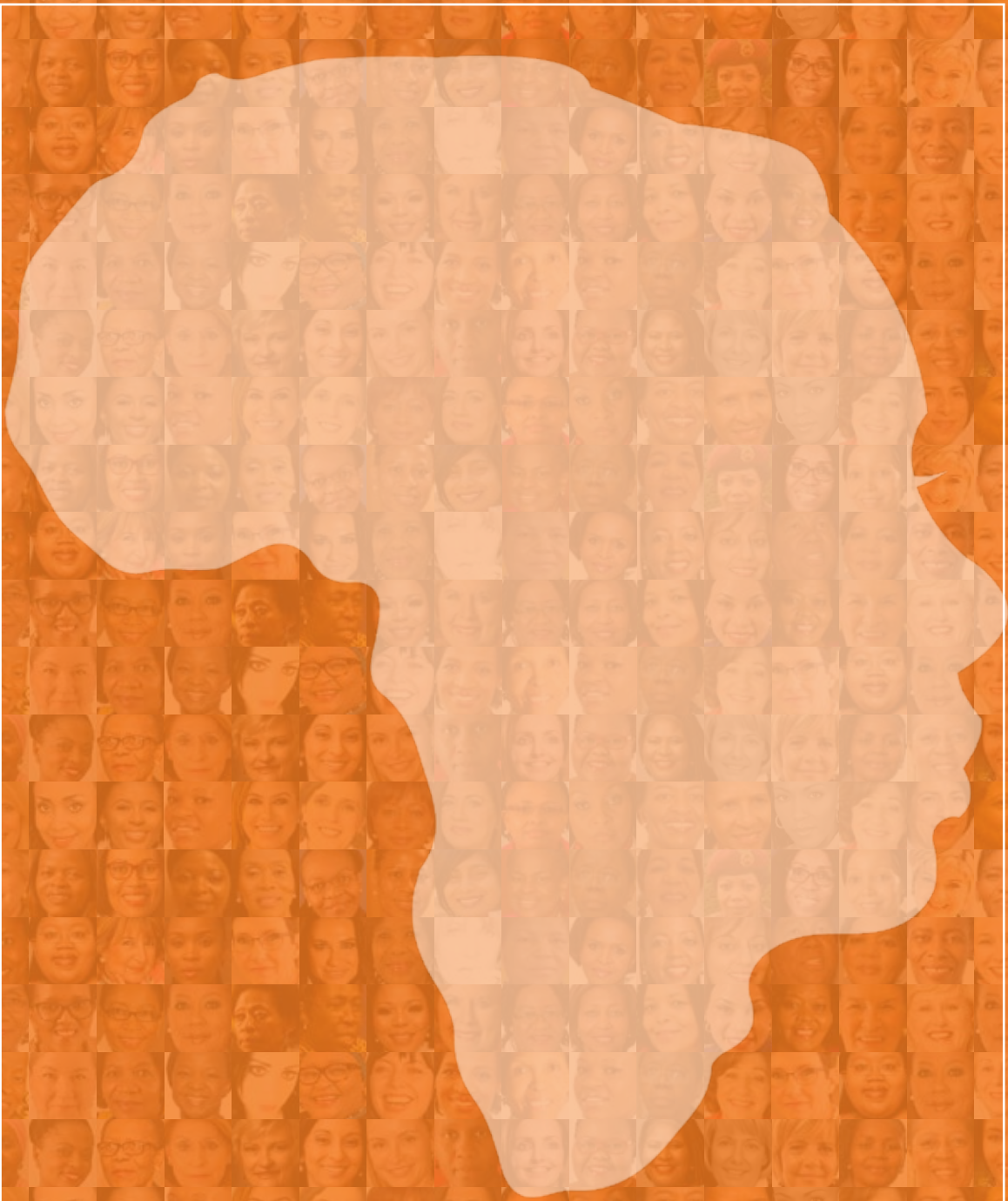
INTERNATIONAL WOMEN'S FORUM SOUTH AFRICA (NPC)

(REGISTRATION NUMBER: 2001/000062/08)

AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Cash Flows

	(R thousands)	
	2020 R	2019 R
Cash flows from operating activities		
Cash utilised in operations	608,726	76,082
Interest income	-	12
Net cash from operating activities	608,726	76,094
Cash flows from financing activities		
Repayment of members loan	(214,500)	-
Net cash from financing activities	(214,500)	-
Total cash movement for the year	394,226	76,094
Cash at the beginning of the year	134,498	58,404
Total cash at end of the year	528,725	134,498



Section D

AGM Notice

Notice is hereby given that the 2021 Annual General Meeting of the International Women's Forum South Africa will be held on 28th October 2021, from 15:00 to 17:00, on an Electronic Site.

Note should be taken of the following:

- a) Members who cannot attend the meeting should inform the secretariat and submit the attached Proxy form by 16:00 on day the 25th October 2021, to email admin@iwfsa.co.za
- b) Only Members fully paid up by day the 25th October 2021 and in good standing are permitted to vote at the AGM.
- c) The following is the proposed Agenda for the AGM:

AGENDA

1. Opening and Welcome
2. Confirmation of Quorum
3. Approval of Minutes of the Annual General Meeting held on the 17th September 2020
4. Matters arising from the Minutes of the Annual General meeting of the 17th September 2020
5. Integrated Report 2020
 - 5.1. President's Report - Amendment to MOI
 - 5.2. Treasurer's Report
 - 5.3. Audit and Risk Committee Report
6. Resolutions for consideration
 - 6.1. Approval of Annual Financial Statements 2020
 - 6.2. Approval of Appointment of External Auditors
 - 6.3. Approval of Audit and Risk Committee Members
7. Election of the Board of Directors and Officers of the Organisation
 - 7.1. Resolutions: Approval of the Newly Elected Board
8. General
9. Closing Remarks

RESOLUTIONS TO BE VOTED ON

SPECIAL RESOLUTIONS:

SPECIAL RESOLUTION NUMBER 1

Consideration and approval of the Amended Memorandum of Incorporation (MOI) of the company

"Resolved that, in accordance with the Board resolution dated 18 August 2021, the Memorandum of Incorporation of the Company Board of Directors in terms of Article 5, clause 5.1. 1 be amended from nine to not more than 12 directors, be considered and approved."

Information pertinent to special resolution number 1

The Board of Directors of the Company comprises of not less than 5 and not more than 12 directors, all of whom may not be connected persons as defined in the Act.

ORDINARY RESOLUTIONS:

ORDINARY RESOLUTION NUMBER 1

Approval of the Audited Annual Financial Statements (AFS) for 31 December 2020

"Resolved that, in accordance with Article 8, clause 8.7 of the Memorandum of Incorporation of the Company, the audited annual financial statements for the year ended 31 December 2020, be considered and approved."

Information pertinent to ordinary resolution number 1

The AFS of the Company include the report of the Board of Directors, the report of the Audit Committee and the report of the Independent Auditor for the year ended 31 December 2020.

ORDINARY RESOLUTION NUMBER 2

Consideration and approval of the re-appointment of Motlanalo Chartered Accountants and auditors Incorporated.

"Resolved that in accordance with Article 8, clause 8.7 of the Memorandum of Incorporation of the Company, Motlanalo upon the recommendation of the Audit & Risk Committee is reappointed as an auditor of the Company and Nitha Dire, as the individual registered auditor and partner who will undertake the audit of the Company for the financial year ending 31 December 2020 and until the conclusion of the next AGM."

Information pertinent to ordinary resolution number 2

The Audit & Risk Committee considered the independence of the external auditor Motlanalo as prescribed by the Independent Regulatory Board for Auditors established by the Auditing Profession Act and is satisfied that the firm is independent.

ORDINARY RESOLUTION NUMBER 3

Consideration and approval of Members of the Audit & Risk Committee

"Resolved that in accordance with the Company's self-election to establish an Audit & Risk Committee, and in terms of the section 94(2) of the Act that the following members be approved as members of the committee:

Ms Tryphosa Ramano (Chairperson)

Ms Futhi Mtoba

(Refer to governance section for CVs)

Information pertinent to ordinary resolution number 3

In terms of South African Companies Act, 2008 the IWFSA is not obliged to have an Audit and Risk Committee. However, members of IWFSA at the AGM in September 2018, chose to comply with heightened governance standards and established the committee in February 2020.

The members of the Committee are therefore presented to the members of the organisation for approval.

ELECTION OF DIRECTORS

ORDINARY RESOLUTION NUMBER 4

Consideration and Approval of Board of Directors

In terms of Article 5 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that Ms Irene Charney, who in terms of Article 5, clause 5.1 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be re-elected as a director of the Company."

ORDINARY RESOLUTION NUMBER 5

Consideration and Approval of Board of Directors

In terms of Article 5 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that Ms Nolitha Fakude, who in terms of Article 5, clause 5.1 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be re-elected as a director of the Company."

ORDINARY RESOLUTION NUMBER 6

Consideration and Approval of Board of Directors

In terms of Article 5 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that Ms Futhi Mtoba, who in terms of Article 5, clause 5.1 the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be re-elected as a director of the Company."

ORDINARY RESOLUTION NUMBER 7

Consideration and Approval of Board of Directors

In terms of Article 5 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that Ms Tryphosa Ramano, who in terms of Article 5, clause 5.1 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be re-elected as a

director of the Company."

Information pertinent to ordinary resolution number 4 to 7

In terms of the provisions of Article 5, clause 5.1 number 3 of the Memorandum of Incorporation, no Director shall be allowed to hold office for more than 3 (three) consecutive 2 (two) year terms for a maximum of six consecutive years. Any Member who holds the position of Director for 3 (three) consecutive terms will be required to stand down for 1 (one) term before being eligible for election to the Board of Directors.

ORDINARY RESOLUTION NUMBER 8

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Ms Lillian Karuri-Mageru as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 9

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Ms Audrey Mothupi as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 10

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Ms Charmaine Houvet as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 11

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Ms. Colleen Larsen as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

AGM Notice

ORDINARY RESOLUTION NUMBER 12

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Ms Mamokete Ramathe as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 13

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Adv Thandi Orleyn as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 14

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Ms Dorothy Botsi Thulare as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 15

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Ms Basetsana Kumalo as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 16

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Ms Sharmila Chetty as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 17

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Ms Eileen Wilton as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 18

Consideration and Approval of Board of Directors

In terms of Article 5, clause 5.1 of the Memorandum of Incorporation, Members entitled to vote shall elect the Directors of the Company at the Member's meeting every 2 (two) years.

"Resolved that the appointment of Ms Janine Hills as a director of the Company be confirmed in terms of Article 5, clause 5.1 of the Memorandum of Incorporation."

Information pertinent to ordinary resolution number 8 to 18

In terms of the provisions of Article 5, clause 5.1. of the Memorandum of Incorporation, The Board of Directors of the Company comprises of not less than 5 and not more than 12 directors, all of whom may not be connected persons as defined in the Act.

RSVP Note:

Your reply is requested by 16:00 on day the 25th October 2021

Mrs/Ms/Dr/Prof _____

_____ Accepts with pleasure

_____ Declines with regret

Kindly send your response via return email to:

admin@iwfsa.co.za – Attention Akeida Bradley

Notice sent on behalf of the IWFSa Board of Directors

October 2021

(Refer to IWFSa website for each profile)

PROXY FORM

ANNUAL GENERAL MEETING

This proxy form relates an annual general meeting of the International Women's Forum of South Africa to be held electronically on 28 October 2021, from 15:00 to 17:00 and is for use by IWFSa members whose membership fees are paid on or before the date indicated in the notice to which this proxy form is attached. Terms used in this proxy form have the meanings given to them in the notice of the AGM to which this proxy form is attached.

1. I, _____ being a member of the International Women's Forum South Africa being in good standing, hereby appoint

1.1 _____ (identify number _____); or failing her, 2. _____

(identity number _____): or failing

1.2 The Chairman of the AGM, as my proxy to attend and to vote on my behalf at the Annual General Meeting to be held on the 28 October 2021 and at any adjournment thereof.

2. I instruct my proxy to vote as follows;

	For	Against	Abstain
<u>SPECIAL RESOLUTION NUMBER 1:</u> Consideration and approval of the Amended Memorandum of Incorporation (MOI) of the company			
<u>ORDINARY RESOLUTION NUMBER 1:</u> Consideration and approval of the IWFSa Audited Annual Financial Statements for the year ended December 2020.			
<u>ORDINARY RESOLUTION NUMBER 2:</u> The re-appointment of Motlanalo Chartered Accountants and Auditors Incorporated as the Company's auditors.			
<u>ORDINARY RESOLUTION NUMBER 3:</u> Consideration and approval of Members of the Audit & Risk Committee. Re-election of Members: Ms Tryphosa Ramano (Chairperson) Ms Futhi Mtoba			
<u>ORDINARY RESOLUTION NUMBER 4:</u> Consideration and approval of the appointment of elected Board of Directors. Re-election of Board of Director: Ms Irene Charnley			
<u>ORDINARY RESOLUTION NUMBER 5:</u> Consideration and approval of the appointment of elected Board of Directors. Re-election of Board of Director: Ms Nolitha Fakude			

<u>ORDINARY RESOLUTION NUMBER 6:</u> Consideration and approval of the appointment of elected Board of Directors. Re-election of Board of Director: Ms Futhi Mtoba			
<u>ORDINARY RESOLUTION NUMBER 7:</u> Consideration and approval of the appointment of elected Board of Directors. Re-election of Board of Director: Ms Tryphosa Ramano			
<u>ORDINARY RESOLUTION NUMBER 8:</u> Consideration and approval of the appointment of elected Board of Directors. Election of Board of Director: Ms Lillian Karuri-Magero			
<u>ORDINARY RESOLUTION NUMBER 9:</u> Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Audrey Mothupi			
<u>ORDINARY RESOLUTION NUMBER 10:</u> Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Charmaine Houvet			
<u>ORDINARY RESOLUTION NUMBER 11:</u> Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Colleen Larsen			
<u>ORDINARY RESOLUTION NUMBER 12:</u> Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Mamokete Ramathe			
<u>ORDINARY RESOLUTION NUMBER 13:</u> Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Adv Thandi Orleyn			

<u>ORDINARY RESOLUTION NUMBER 14:</u> Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Dorothy Botsi Thulare			
<u>ORDINARY RESOLUTION NUMBER 15:</u> Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Basetsana Kumalo			
<u>ORDINARY RESOLUTION NUMBER 16:</u> Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Sharmila Chetty			
<u>ORDINARY RESOLUTION NUMBER 17:</u> Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Eileen Wilton			
<u>ORDINARY RESOLUTION NUMBER 18:</u> Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Janine Hills			

Notes to proxy

1. This proxy shall be in writing and signed by the member appointing the proxy.
2. This proxy shall be valid for the Annual General Meeting to be held in terms of the notice to which this proxy is attached or any adjournment thereof where this proxy could not be used at the original meeting.

Signed on the _____ day of _____ 2021.

Member signature



Congratulatory Event for Auditor
General of South Africa Ms
Tsakani Maluleke



With Thanks!



IWFSA.co.za



<https://www.facebook.com/IWFSAfrica/>



<https://twitter.com/IWFSAfrica>



<https://www.instagram.com/IWFSAfrica/>



<https://za.linkedin.com/in/IWFSAfrica>