

Pay it forward

INTEGRATED
REPORT
2023



INTERNATIONAL WOMEN'S FORUM
South Africa





Paying it forward

is an expense we can all afford and one that humanity cannot afford to live without.

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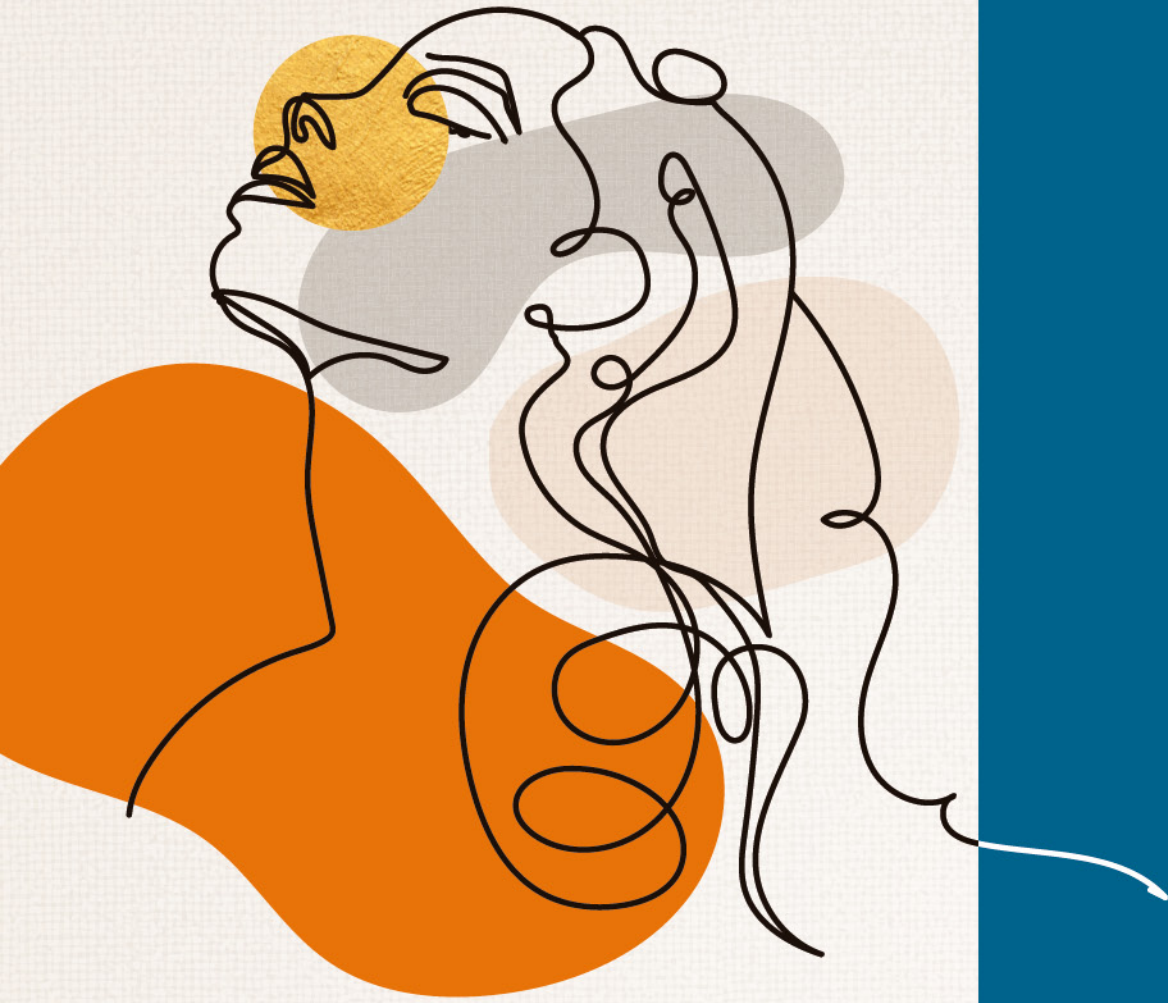
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Section A

The thread of kindness,
woven through the fabric of time,
creates a continuous line of giving,
inspiring us all to

pay it forward

with each passing moment.

About Us

The **International Women's Forum South Africa (IWFSA)** is part of the IWF, an invitation-only global network of the most accomplished women in the world. Today the IWF is comprised of over 8,000 preeminent women leaders in 34 countries and 76 local Forums. It connects its global membership of remarkable women leaders, across national and international boundaries, to share knowledge and exchange ideas, to learn from and inspire each other, and to advance women's leadership and champion equality worldwide. The IWF is the only organisation of this scale that builds significant relationships between C-level women across countries and careers.

The IWFSA was established 22 years ago, when our patron, Mam Zanele Mbeki, together with a group of women leaders, established a South African chapter of the IWF. The IWFSA current membership consists of women leaders drawn from government, business, the sciences, the arts, and numerous other areas.

Our members, who are experts in their respective fields, have identifiable track records of measurable results and are nationally and internationally acclaimed for their achievements.

IWFSA KEY VALUE PROPOSITION

NETWORKING:

Providing access to a network of local and global influential, high performing, like minded and accomplished women. Global access is through the IWF global membership directory where all members must heed a call from another member. Additionally, members have access to the IWF Global semi-annual Leadership conferences at locations around the world, that combine networking opportunities with robust programmes of thought leadership on critical global issues.

NEXT GENERATION LEADERSHIP DEVELOPMENT:

This is an opportunity for members to nurture the next generation of women leaders. Young women leaders are empowered through structured and specific leadership development programmes, one on one mentoring and group coaching. The IWFSA members also have priority access to the IWF Global Fellows Programme aimed at developing global leadership and strategic management capabilities, delivered in partnership with Harvard Business School and INSEAD.

SISTERHOOD CONNECT DINE AROUND:

Members can foster meaningful relationships beyond the surface with their peers and connect in a safe space with the IWFSA regular dine-arounds. Our membership committee co-ordinates the Sisterhood Connect dine arounds which are normally hosted at a member's house with a small group of 10 to 12 members and Chatham House Rules apply.



VISION

IWFSA is inspired to be the voice of women leaders who bring change and to be the catalyst for ethical leadership.



MISSION

The IWFSA is committed to developing and building a pipeline of the next generation of women ethical leaders through:

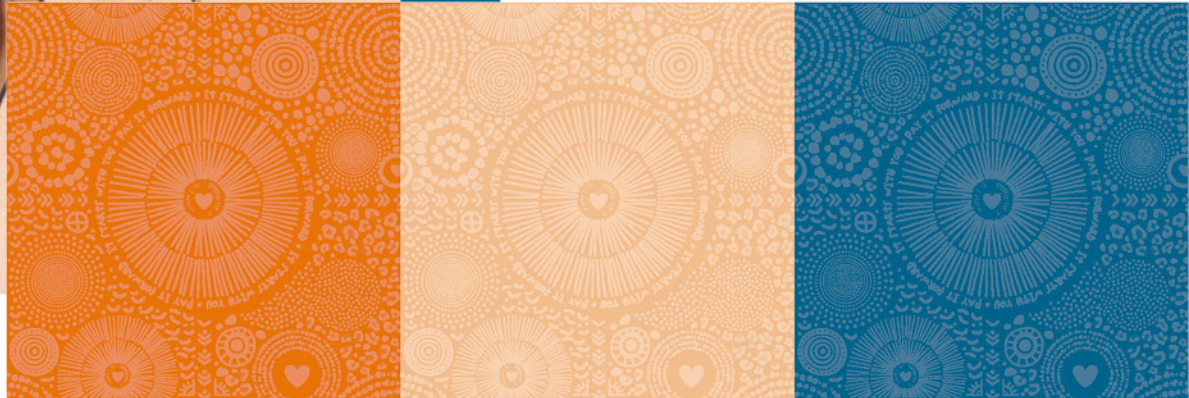
- Carefully curated and Specific Leadership Development programmes
- One-on-one mentoring and coaching.



Patron's Message

**ZANELE
MBEKI**

IWFSA PATRON



Greetings to the Esteemed IWFSA Sisterhood,

I stand before you with immense pride and a heart brimming with gratitude as we reflect on the remarkable journey of the International Women's Forum, South Africa. Twenty-two years ago, I had the privilege of ushering the IWF into the vibrant landscapes of South Africa, and what a journey it has been!

In the early days of this year, I had the privilege of attending the grand launch of the IWFSA FASSET Women's Leadership Programme IWFSA (FWLP). This innovative partnership with FASSET and DukeCE set to empower 1,000 women over 3 years is definitely

a transformative leadership programme.

My heartfelt appreciation to the incredible IWFSA Board of Directors! Your unwavering commitment, passion, and steadfast leadership have been instrumental in driving our organization forward and nurturing the next generation of women leaders.

As we celebrate these milestones, I would like to take a moment to express my heartfelt gratitude and extend warm congratulations to our outgoing IWFSA President, Irene Charnley, who has led our journey since October 2019. Irene, your leadership and unwavering dedication to our organization have been



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truly remarkable. Your passion has steered us through challenges and triumphs, and it fills me with immense pride to congratulate you on your nomination to the IWF Global Board. This is a testament to your outstanding contributions to our global community of women leaders.

To the dedicated mentors among our cherished IWFSAs, I offer my sincerest gratitude. Your guidance and support for these budding future leaders fills me with immense pride and hope. Rest assured; the future generation is in the capable hands of the esteemed members of the IWFSAs. As we applaud the accomplishments of the current Board of Directors, I extend my heartfelt wishes for continued success to all the preeminent members of the IWFSAs. Together, we illuminate the path for women's leadership, a beacon of hope in an ever-changing world.

Mrs Zanele Mbeki

Patron of IWFSAs





Life engenders life.

Energy creates energy. It is by spending oneself that one becomes rich.

Sarah Bernhardt



**IRENE
CHARNLEY**
IWFSA PRESIDENT

PRESIDENT'S MESSAGE

Beautiful and esteemed IWFSA sisterhood

As the sun sets on my tenure as President of the International Women's Forum of South Africa, I am filled with deep pride when I reflect on the remarkable progress you, our esteemed members, have achieved in shaping our young and vibrant democracy.

We still hear the resounding echoes of those voices that rose in unity on that historic day of August 9, 1956. Women from all walks of life came together in their thousands to march to the Union Buildings, making a powerful statement for justice and freedom.

In those challenging times, as the shadow of apartheid loomed large, the notion of women living as equals in a free society was a distant dream. Yet, as history has shown, dreams have the power to transform the world.

"Wathint' Abafazi, Wathint' Imbokodo!" — You strike a woman, you strike a rock. On that rock, we built our tomorrow. The women of 1956 lit the torch of freedom, a torch we must now carry and raise high to light the path for generations to come.

We understand that the road ahead is long and filled with obstacles. Achieving equal pay, economic empowerment, and ending the scourge of Gender-Based Violence and Femicide is no easy feat. But we owe it to those brave women of 1956, to our mothers, grandmothers, sisters, and daughters, to continue dreaming, marching, and letting our voices be heard.

We owe it to them to *Pay it Forward*.

This Integrated Report traces our collective journey from October 2019 to November 2023. It is a story of financial stability, resilience, innovation, and remarkable growth. It is a story of empowering women, even during the toughest days of the COVID-19 pandemic.

Throughout this journey, our guiding principle has been to nurture the next generation of women leaders through mentoring, networking, ethical leadership development, and advocating for gender equality.

My four years as President have been a profound learning experience. I have been inspired and moved to witness so many women sharing the same vision, working together to make our nation a better place for all.

I extend my heartfelt gratitude to our esteemed Vice President Nolitha, Treasurer Eileen, and fellow Board members Charmaine, Audrey, Adv. Thandi, Nicqui, Tryphosa, Faith, Basetsana, Lillian, Shirley and former fellow board members Lesego, Mamoketi, Sharmila, Dot, Dr. Precious, June, Futhi, Janine and Dr. Nomonde. Your positive impact and female empowerment have been exceptional and has strengthened us and our future women leaders.

As we *Pay it Forward*, we envision a world full of women leadership. Women leading in government, leading as entrepreneurs, business leaders, scientists, doctors, lawyers, artists, and much more.

We see women making a difference. We see women setting the pace. We see women leading the way. May their voices be the chorus that calls us into a brighter, more egalitarian future. May their hands be the hands that continue to nurture, comfort, reach out, and uplift. May their minds be the minds that open new frontiers of knowledge and innovation.

I eagerly anticipate the new journey ahead as I welcome our incoming President, Nolitha Fakude, and the new Board. Beautiful Nolitha, my dear friend, the torch is yours. I know you will raise it with strength, compassion, vision, and grace. I know that our organisation, under your esteemed leadership, will shine even brighter, will grow even stronger.

Let's unite to fulfill the dreams of the women of 1956. Let's *Pay it Forward!*

With love and gratitude,

Irene Charnley

Irene Charnley

Highlights of the last 4 years... October 2019 to November 2023

FINANCIAL TRANSFORMATION



Turned negative cash flow into a positive

R1.6m



Previous Directors' loans

FULLY SETTLED

GBVF RESPONSE FUND1



Led and established the private sector GBVF Response Fund1, raising

R128m



Support **160** Community Based Organisations, impacting over 280,000 beneficiaries

EMPOWERMENT OF WOMEN



Forged a 3-year partnership and sponsorship agreement with  Standard Bank on Hall of Femme

CATALYTIC STRATEGY

Partnered with WDBIH, supported by the JSE and sponsored by Anglo American



Advocating closing the gender pay gap and increasing women in leadership roles



Include legislative amendments
GENDER SPECIFIC



DEVELOPMENT OF NEXT GENERATION OF WOMEN ETHICAL LEADERS



IWFSA FASSET Women's Leadership Programme (IFWLP) funded by FASSET

65 graduated, 480 in training (graduating 2024), and 480 starting in April 2024



Launched training of 1000 future women ethical leaders in finance over 3 years

One-on-one mentoring by IWFSAs

IFWLP *Alumni* established



YOUNG LEADERS CONNECT (YLC)

Relaunched YLC, providing mentorship, guidance, and networking opportunities



Secured 3-year funding commitment from  Standard Bank



Acknowledged IWFSAs as a voice for women leaders

FIRESIDE CHAT WITH THE GOVERNOR OF THE RESERVE BANK

In partnership with Black Securities ABSIP addressed the lack of representation

20TH ANNIVERSARY CELEBRATION AND HALL OF FEMME AWARDS 2022 AND 2023

Sponsored by  Standard Bank

Cyril Ramaphosa, President of the Country, attends our 2023 Hall of Femme Awards as chief guest and speaker.



HALL OF FEMME AWARDS 2023



During IWFSA Roundtable with President Cyril Ramaphosa - January 2020



President Cyril Ramaphosa speaks at 2023 Hall of Femme



There is nothing more beautiful than
someone who goes out of their way to make
life beautiful for others

Mandy Hale

HALL OF FEMME 2023 HONOUREES

The IWFSA launched its inaugural **HALL OF FEMME Awards** in March 2022. This prestigious award honours and celebrates women of stature and role models, who have devoted their lives and their careers to uplift and empower others, and who, in so doing have had a positive and meaningful impact on the lives of many, both nationally and internationally.

The IWFSA partnered with Standard Bank Group for the second year in a row, to recognise three such remarkable women at another spectacular awards ceremony; The **2023 honourees of the IWFSA Hall of Femme** were: Advocate Mojanku Gumbi, Dr. Brigalia Bam, and Ms. Winnie Byanyima.



HALL OF *Femme* AWARDS 2023



Advocate Mojanku Gumbi: A Journey of Courage and Impact

In the heart of Thaba Nchu, a rural community in the Free State, a young girl dared to ask the questions that many adults struggled to answer. "Why?" she wondered. Why did poverty persist? Why did children walk barefoot for miles to school? Why did black people face such struggles?

This inquisitive spirit was Advocate Mojanku Gumbi's first step on a life-long journey to make the world a better place. Growing up amidst adversity, Adv Gumbi understood that the answers weren't easy. However, she also realized that asking the tough questions could be the catalyst for change.

Adv. Gumbi's journey continued through school and university, where she discovered her calling in the field of law. Armed with degrees from

the University of Limpopo and the University of the Witwatersrand, she became an advocate for change, a defender of justice and human rights.

As an advocate and attorney, she specialized in defending political activists during the apartheid era in South Africa. Her personal convictions aligned with her professional pursuits as she became involved in the Black Consciousness Movement. She saw her legal career as a platform to amplify her activism for the liberation of South Africa.

But Adv. Gumbi's impact extended far beyond the courtroom. Advocate Gumbi played a significant role in peace-making initiatives in Africa, Iran, and the Middle East. She served as the Head of the Adjudication Secretariat of the Independent Electoral Commission in 1994, advised President Thabo Mbeki, and facilitated South African companies' global presence through economic diplomacy.

In 2023, Adv Gumbi received global recognition as the UN's Special Advisor for Addressing Racism in the Workplace. Her work continues to address pressing questions about racism, gender equality, and inequality.

For her tireless work in conflict resolution, economic diplomacy, and human rights, for inspiring young black legal professionals through the Black Lawyers Association, and for her unwavering commitment to justice, equality, and education, we proudly honour Adv. Mojanku Gumbi. She is an esteemed honouree of the IWFSA Hall of Femme for 2023, a true symbol of resilience and impact.



Dr. Brigalia Bam: Invuselelo – The Great Reawakening

The life of Dr. Brigalia Bam is a woman whose story is intertwined with service to her nation, community, society, and church. She grew up in the embrace of loving, kindness and learning...

A devoted churchgoer with a sharp and curious mind.

Moving from rural Transkei to the bustle of Johannesburg, she followed her calling to teaching and social work. But her skills as an organiser, her passion as an activist... Would beckon her to new paths, new roles of duty, in a diversity of regional and global organisations.

Anchored by her faith, uplifted by hope, she dreamed of the day when the land of her birth would be free. Little did she know the role she would play... In bringing that dream to life.

To many South Africans, Dr Bam is best known for her stewardship of free and fair elections...Ensuring that our transition to democracy would become a benchmark for the world. And still, driven by her passion for the life-changing power of education, she has served as Chancellor of two universities. And has earned honorary doctorates for her sterling work in the field.

Today, in her 90th year, she continues to serve...

For her grace and humility in serving communities and uplifting youth and women in particular... For her wise counsel and leadership at the forefront of our young democracy... For playing a pivotal role in civil society, as a beacon of faith and a model of the meaning of *imvuselelo*... We salute Dr Brigalia Bam, Honouree of the IWFSA Hall of Femme for 2023!



Ms. Winnie Byanyima: Kyegiragire – I Can Make Myself Whatever I Want to Be

In her name, “Kyegiragire,” meaning “I can make myself whatever I want to be,” we find the essence of Ms. Winnie Byanyima’s life journey. Her story begins in Mbarara, the second largest city in Uganda, where her parents instilled in her the values of education and standing up for one’s beliefs.

Her father was an opposition politician, her mother, a schoolteacher. From them, she learned the power of education... And the power of standing up for your beliefs... Even when the world around you is collapsing

Ms Byanyima’s educational journey led her to become an aeronautical engineer and a flight engineer for Uganda Airlines. However, when war swept through Uganda, she became a combatant for the National Resistance Army, a decision that redirected her life’s course.

Her leadership skills led her into diplomacy and parliamentary politics, and her overarching goal has always been to make the world a better place, starting in her homeland. As the Executive Director of Oxfam International, she shifted the organization’s focus from humanitarian aid to global advocacy, relocating its headquarters to Kenya.

Ms Byanyima’s voice resonated on the global stage, particularly at the World Economic Forum in Davos, where she championed narrowing the wealth gap. As the current Executive Director of UNAIDS, she leads the United Nations’ campaign to end the AIDS epidemic by 2030.

She is a fighter for social justice, an advocate for change, and a voice for the oppressed, the dispossessed, the poor, and the downtrodden.

For her fearless leadership in politics and civil society, her passionate advocacy for reform and innovation, her dedication to placing Africa’s cause at the forefront of social change, and her journey that exemplifies the power of self-determination, we salute Ms. Winnie Byanyima, an honouree of the IWFSA Hall of Femme for 2023. Her story is an inspiration, reminding us that we can shape our destiny into whatever we aspire to be.

IWFSA 2023 HALL OF FEMME HIGHLIGHTS



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Section B

I've learned that you
shouldn't go through life
with a catcher's mitt
on both hands.

You need to be able to
throw something back.

Maya Angelou

Figure out what you're good at and start helping other people with it; give it away.

Pay it forward

Karma sort of works because people are very consistent. On a long enough timescale, you will attract what you project.

Naval Ravikant

THE IWFSA BOARD

Representing the highest standards of ethical leadership



IRENE CHARNLEY
PRESIDENT



NOLITHA FAKUDE
BOARD MEMBER (VICE PRESIDENT)



TRYPHOSA RAMANO
BOARD MEMBER



EILEEN WILTON
BOARD MEMBER (TREASURER)



BASETSANA KUMALO
BOARD MEMBER



LILLIAN KARURI
BOARD MEMBER (SECRETARY)



ADV. THANDI ORLEYN
BOARD MEMBER



AUDREY MOTHUPI
BOARD MEMBER



CHARMAINE HOUVET
BOARD MEMBER



FAITH KHANYILE
BOARD MEMBER



NICQUI GALAKTIOU
BOARD MEMBER



SHIRLEY MACHABA
BOARD MEMBER

The IWFSA Board is responsible for safeguarding the forum’s integrity, implementing accountability mechanisms, setting up decision-making structures and processes and, most importantly, driving positive change. The IWFSA Board boasts a distinguished group of leading South African businesswomen who are all committed to championing women’s leadership and equality both within South Africa and globally.

The current Board of Directors was confirmed and elected at the AGM held in October 2021, when it resolved to increase the number of Board members from nine to twelve to ensure intergenerational representation of IWFSA.

The IWFSA Board provides overall leadership and strategic direction and continues to be guided by its strategic priorities which is governed for implementation by Board subcommittees that are each led and chaired by one of our capable and experienced Board members. Any of our esteemed members are free to join any of these committees, namely Member Affairs; Funding and Sustainability; Brand and Reputation; Strategic Alliances, Advocacy and Voice; Leadership Development which is responsible for IWFSA FAS-SET WLP and Young Leaders Connect (YLC). In addition to the five sub-committees, the Board and AGM resolved to establish an Audit and Risk committee, to ensure transparent and ethical governance of the IWFSA. The members of this committee are elected at the AGM.





Brand and Reputation

COMMITTEE

BASETSANA KUMALO
CHAIRMAN

With Basetsana Kumalo as Chair, the Brand and Reputation Committee is mandated to develop and maintain a consistent brand aligned to our vision, engage external stakeholders to create visibility and strengthen our presence and to implement measures to protect the organisation from reputational risk.

THE CORE MANDATE OF THE COMMITTEE IS TO:

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

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THE COMMITTEE MEMBERS:



BASETSANA KUMALO
CHAIRMAN



ADV. THANDI ORLEYN



ZODWA MANASE



ZUKIE SIYOTULA



DOT FIELD



CHARMAINE HOUVET



EILEEN WILTON



LILLIAN KARURI

During the year under review, the IWFSA successfully hosted and celebrated its 20th anniversary of the IWFSA.

The redesigned IWFSA website has undergone continuous updates to ensure alignment with the latest IWFSA initiatives. The website remains user-friendly and rich in informative content. If you haven't had the chance to explore it yet, we invite you to take a moment to do so. Please don't hesitate to provide feedback on the changes and ensure that all member profiles are up to date by contacting Akeida Bradley.

WhatsApp has continued to serve as a powerful tool for engaging with our members. We have maintained two WhatsApp channels for IWFSA members. The first is a chat room where members come together to celebrate birthdays and achievements, discuss issues of national importance, and receive updates on upcoming events where our members are participating as speakers, facilitators, or hosts. Additionally, we have an official channel that primarily conveys key messages for those who prefer a less active discussion space.

Instagram stands out as the predominant social media platform among Young Leaders, underscoring the significance of social media as a strategic communication tool for engaging stakeholders. The Young Leaders Committee (YLC) maintains a consistent and active presence on Instagram, fostering meaningful connections with our audience.

Notably, the IWFSA's Instagram and Facebook pages boast a substantial following of devotees, while our LinkedIn following, at present, remains relatively modest.

MEMBERS ARE ENCOURAGED TO
FOLLOW IWFSA ON SOCIAL MEDIA



Facebook
@IWFSA1



Instagram
@iwf.southafrica



LinkedIn
@international-women's-forum-of-south-africa

IWFSA FASSET

WOMEN'S LEADERSHIP PROGRAMME LAUNCH

January 18th, 2023

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IWFSA FWLP ALUMNI, YLC & MEMBERS

WALK THE TALK

August 13th, 2023





The smallest act of kindness

is worth more than the
grandest intention.

Oscar Wilde

IWFSA FASSET

WOMEN'S LEADERSHIP PROGRAMME MINISTERIAL BREAKFAST

August 21st, 2023

The Stakeholder Minister's Breakfast event showcased remarkable progress and outcomes of the IWFSAs FWLP, highlighting active participation from both the current participants and alumni who have successfully completed the programme.



IWFSA FASSET WOMEN'S LEADERSHIP PROGRAMME (IFWLP)

MEDIA CAMPAIGN

August 29th, 2023

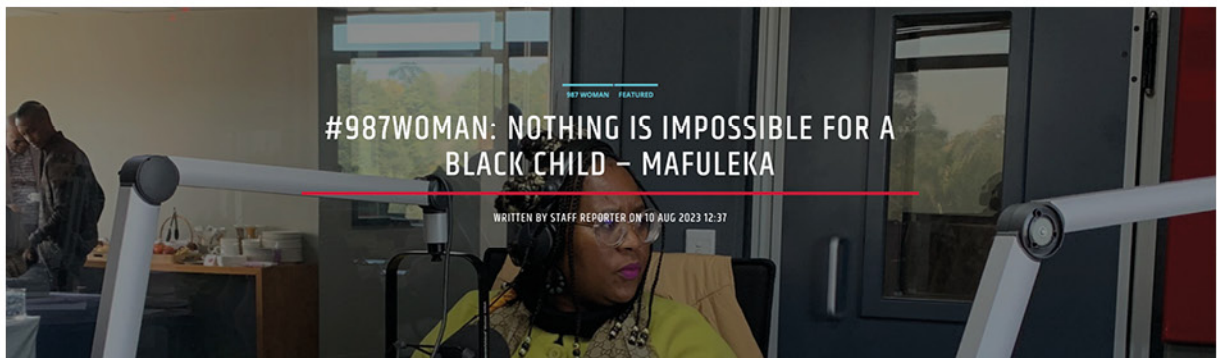
KAYA BIZ | PRESENTER: **GUGULETHU MFUPHI**



IWFSA

987 WOMEN TAKE OVER: DIGITAL REPORT 2023

August 10th, 2023



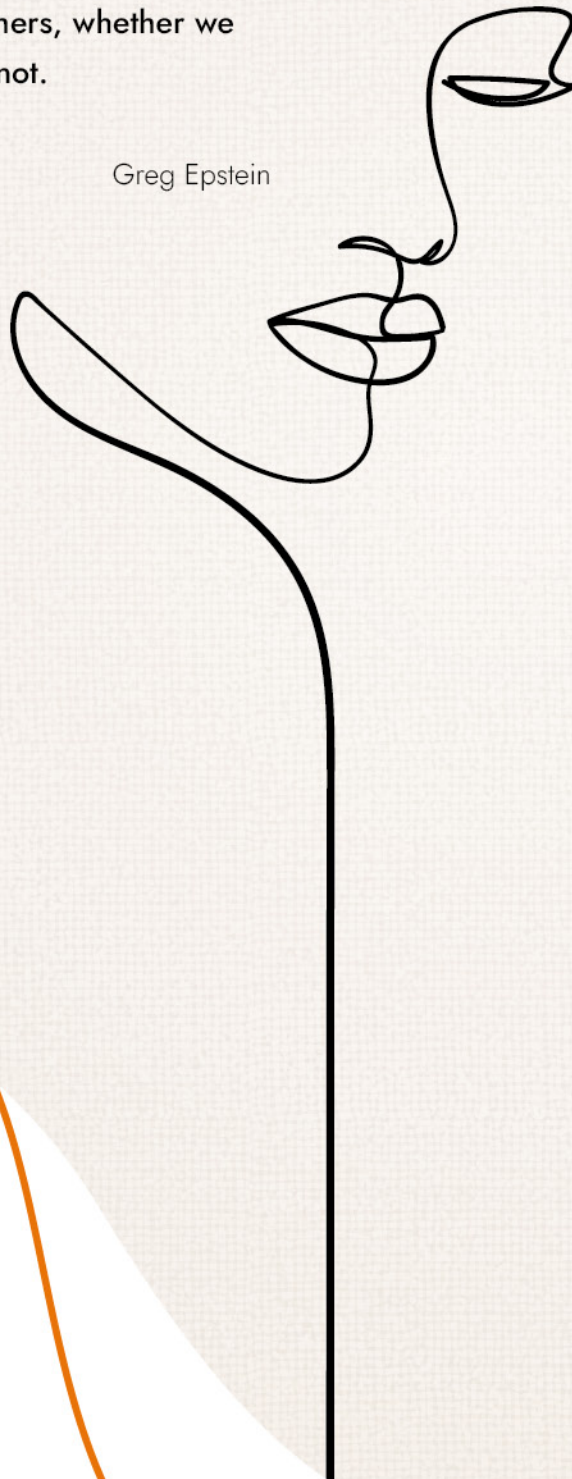
<https://www.power987.co.za/featured/987woman-nothing-is-impossible-for-a-black-child-mafuleka/>

Learning to

pay it forward

can add a tremendous sense of meaning and dignity to our lives. Simply put, it feels good to give to others, whether we get back or not.

Greg Epstein



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WOMEN'S DAY CELEBRATION IN PARTNERSHIP WITH THE IWFSa AND AWCA

August 15th, 2023



Congratulatory Messages...

DURING THE YEAR



ADV. MOJANKU GUMBI

Congratulations to our esteemed member, Adv. Mojanku Gumbi, on her significant appointment as Special Advisor to the United Nations for addressing racism in the workplace. Your dedication to this important cause inspires us all.



DR. SHIRLEY ZINN

Warmest congratulations to our esteemed member, Dr. Shirley Zinn on her appointment to the board of Spar Group Limited as a non-executive Director and as deputy chairperson. Your continued leadership and success is well-deserved, and we're proud to have you as a part of IWFSA.



AUDITER GENERAL TSAKANI MALULEKA

Warmest congratulations to our esteemed member, AG Tsakani Maluleka, for receiving the 2023 Black Business Council Game-Changer Award. Your outstanding contributions to SA's audit industry and accounting profession are truly commendable.



MS. NANA MAGOMOLA

Warmest congratulations to our esteemed member, Ms. Nana Magomola, who was honoured with the prestigious PI Foundation Life-Time Achievers Award at the annual "BPI Iconic Leadership and Excellence Awards" ceremony! Thank you for being a beacon of empowerment and a role model for aspiring women leaders everywhere.



MS. NOZIPHO TSHABALALA

Congratulations to Ms. Nozipho Tshabalala for your selection to the IWF Fellows Programme. As the Young Leaders Connect Co-Chair, your hard work and leadership inspire us all, and we couldn't be prouder.



MS. SHARMLA CHETTY

Warmest congratulations to our esteemed member, **Ms. Sharmla Chetty** for receiving the prestigious AWCA 2023 Private Sector CEO Award. Your accomplishments are truly remarkable, and we celebrate your success.



MS. PARMI NATESAN

Warmest congratulations to our esteemed member, **Ms. Parmi Natesan**, recipient of the prestigious Gauteng Women of Wonder Award 2023. Your achievements are truly outstanding, and we celebrate your success.



MS. AYANDA MAFULEKA

We proudly congratulate **Ms. Ayanda Mafuleka**, our strategic partner and winner of the AWCA Public Sector CEO Award 2023. Your dedication and accomplishments are commendable.



MAJOR GENERAL MEMELA – MOTUMI

Warmest congratulations to our esteemed member, **Major General Memela – Motumi** on your well-deserved recognition. Your commitment to leadership and empowerment is an inspiration to us all.



MS. NOLITHA FAKUDE

Warmest congratulations to our esteemed member, **Ms. Nolitha Fakude** for being honoured with the prestigious Brigadier Stokes Award. Your achievements are remarkable, and we celebrate your success.



MS. ATHI RWEXU

Congratulations to **Ms. Athi Rwexu** on your selection for the IWF Fellows Programme. We are filled with pride and wish you great success on this exciting journey.



MS. CHARMAINE HOUVET

Warmest congratulations to our esteemed member, **Ms. Charmaine Houvet**, recipient of The Mail and Guardian Power of Women Awards 2023 in the Governing Women category. Your accomplishments are truly inspiring.



MS. FUTHI MTOBA

Warmest congratulations to our esteemed member, **Ms. Futhi Mtoba**, for being honored and recognised as a Living Authentic Leader by the YLC for 2023. Your authenticity is celebrated. Congratulations on your Business Leadership and Excellence Award at the annual “BPI Iconic Leadership and Excellence Awards” ceremony!



DR. YONDELA NDEMA

Warmest congratulations to our esteemed member, **Dr. Yondela Ndemba**, who was honoured with the prestigious BPI Iconic Future Leader Award at the annual “BPI Iconic Leadership and Excellence Awards” ceremony!



MS. IRENE CHARNLEY (PRESIDENT)

Warmest congratulations to our esteemed President, **Ms. Irene Charnley**, on her Election to the Prestigious IWF Global Board and for being recognised as a true AWCA Woman of Substance. Your contributions are inspiring, and your leadership is an inspiration to us all, and we are proud to have had you as our President.

In loving memory

Dr. Frene Ginwala – 12 January 2023



Our post in tribute to the very sad passing of **Dr. Frene Ginwala** afforded the IWFSA to celebrate her achievements at the IWFSA 20th Anniversary during the Inaugural Hall of Femme 2022 event.

Best Regards,

Basetsana Kumalo

Basetsana Kumalo

CHAIRMAN: BRAND AND REPUTATION COMMITTEE





Real generosity

is doing something nice for someone
who will never find out.

Frank A. Clark



Leadership Development

COMMITTEE

CHARMAINE HOUVET
CHAIRMAN

It is the responsibility of the Leadership Development Committee, (“LDC”) under the leadership of Ms Charmaine Houvet as chair, to develop and build a pipeline of the next generation of women leaders through structured worldclass leadership development programmes, mentoring, coaching and networking. The flagship initiatives of the IWFSA LDC are the IDEAL Young Leaders Connect (“YLC”) and the IWFSA FASSET Women’s Leadership Programme (“IWFSA FWLP”), both programmes are targeted at developing the next generation of ethical young leaders.

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THE MEMBERS OF THE LDC COMMITTEE:



CHARMAINE HOUVET
CHAIRMAN



DR. FUTHI MTOHA



TRYPHOSA RAMANO



NICQUI GALAKTIU



DR. NOMONDE MABUYA



TOTSIE MEMELA - KHAMBULE



ISABELLA MAKUTA



PETA MASHININI



ZUKIE SIYOTULA



ZODWA MANASE



SHIPHRA CHISHA



SHIRLEY MACHABA



NENE MOLEFI



ADV. MOJANKU GUMBI





IWFSA FASSET WLP

UPDATE

BACKGROUND

The IWFSAs and the Financial and Accounting SETA (“FASSET”) partnered to deliver the Women Leadership Programme or IWFSAs FASSET Women’s Leadership Programme (“IWFSAs FWLP”). Aimed at developing 1000 women in the financial sector over a 3-year period, 1 October 2022–30 September 2025. Duke University’s, and the world’s number 1, Duke Corporate Education (“DukeCE”), has been appointed as the education and implementation partner. The IWFSAs FWLP was pioneered by 65 women from diverse backgrounds who graduated in 2022 as trailblazers. They are the current Alumni who are Paying It Forward by mentoring the current Middle Management women who are currently on the programme.

The IWFSAs FWLP started during the year under review with 480 participants in the process of completion. Applications for last Phase opened in end-September 2023 with a new group of 480 participants commencing the programme in April 2024.

The programme comprises an Executive Development Programme (“EDP”) and a Middle Management Development Programme (“MMDP”). All aimed at addressing the challenges experienced by women in Management and Leadership positions, through a series of academic Modules, conversations with experts in Inter-sessions, group coaching, an Action Learning and Research Project. It includes an international benchmark and networking study, which consist of a global immersion experience for EDP participants and an African immersion for the MMDP participants.

It is open to female Financial Sector professionals, as well as FASSET sector institutions, PSET institutions and females within the FASSET constituent sector, regardless of the division which they have been placed. Females who are professionals within the Finance, Accounting and Auditing Services across all other sectors are included. The applicants must be South African citizens by birth and in possession of an NQF 7 Postgraduate qualification and at least five years senior management experience for the EDP. Whilst for the MMDP, applicants must be in possession of an NQF 6 Postgraduate qualification and at least three years junior management experience.

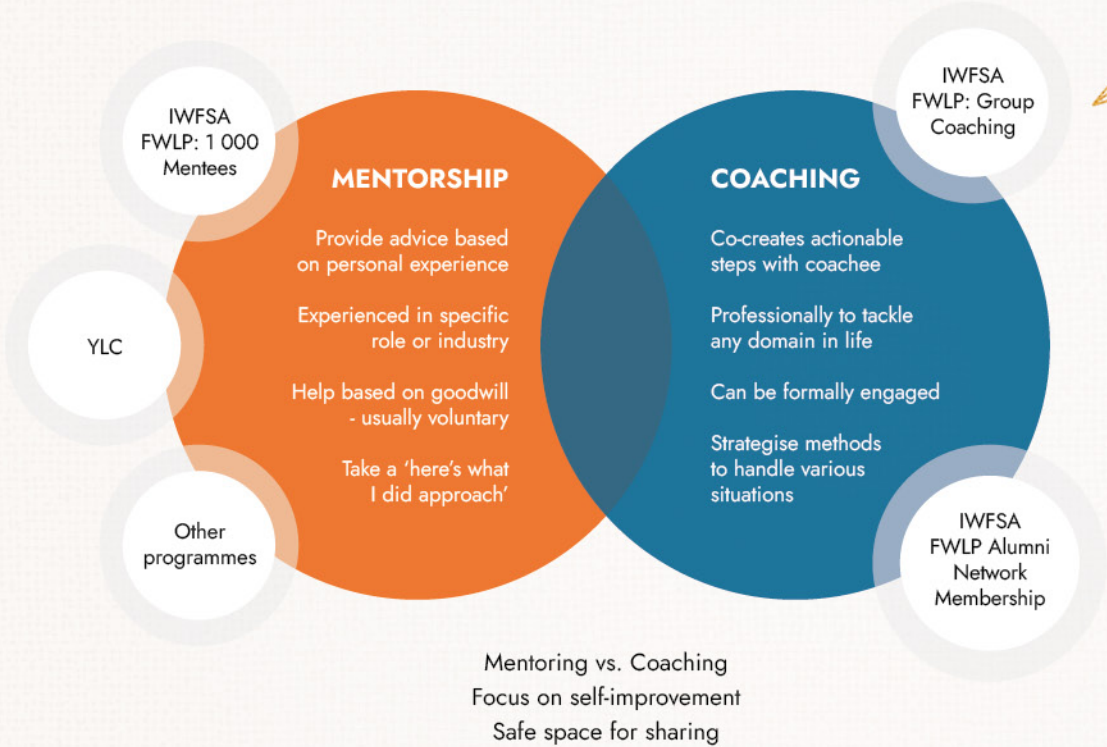
A key component of the Programme is the on-on-one mentoring by globally acclaimed and successful women leaders who are members of or associated with the IWFSAs. The Programme, designed to nurture and empower aspiring women leaders, has already seen remarkable growth and development amongst its pioneer graduates and current participants. The IWFSAs members find fulfilment in sharing their expertise, contributing to the growth of others, and building meaningful connections.

The IWFSFA, through its local membership base, will have mentored 1000 women between 2022 and 2025. The mentorship aspect of the programme enables participant to access essential leadership skills and gain increased self-confidence necessary to meet the challenges of the fast-changing world. They also benefit from exposure to new and different perspectives and can grow their personal networks through their interaction with these mentors.

The IWFSFA considers mentorship as a powerful tool for personal and professional development, offering a supportive and nurturing environment for individuals to learn, grow, and succeed.

MENTORSHIP PROGRAMMES WITHIN IWFSFA

The mentorship within the IWFSFA is driven through two programmes, the IWFSFA FWLP and the Young Leaders Connect (“YLC”)



The IWFSFA members, being distinguished achievers, bring their expertise and experience to serve as role models for mentees, showcasing real-life examples of successful leadership. Mentors have inspired mentees by demonstrating resilience and achievement in their respective fields. Our IWFSFA role models help mentees envision and strive for their own leadership potential.

Programme Mentorship Partnership

During the year under review, 480 participants from the various phases of the programme have been paired with a mentor provided by the IWFSFA and IWF global members who volunteered. In addition, the IE Group was brought on as a mentorship partner to support the large number of participants on the programme in order to meet the timelines for programme completion. The IE Group is an industry leading mentorship and coaching organisation which has coached more than 150 000 people across Africa. Their clients include many of the leaders in the 100 hundred companies on the JSE.

Mentorship Logbook

In addition to the academic modules, the IWFSA FWLP requires that delegates complete the mentorship programme to be eligible for graduation. The logbook is a vital component of the mentorship programme, serving as a compliance tracker to meet the requirements set out by FASSET, documentation tool, and source of valuable data. The themes captured in the logbook offer a roadmap for the IWFSA to enhance training, mentoring, and resources, ultimately leading to more successful women leaders in South Africa and beyond. Every mentor on the programme is required to complete a logbook tracking dates and themes discussed. This process has held both mentors and mentees accountable for their participation in the programme.

Mentorship Sessions

Mentors were paired with mentees to conduct three 1-hour mentorship sessions and were held in-person or virtually. Training was provided for mentors during 2023, its focus being on how the sessions should be conducted. The IWFSA encouraged mentors to conduct sessions as follows:

First Session: Initial Meeting

- Introduction and purpose of the mentoring relationship.
- The format of the meetings.
- Mentor's role and commitment.
- What is expected from mentees and their role.

Second Session: Mentorship Discussion

- Identify objectives.
- Review experience, identify strengths and achievements.
- Identify areas of development.
- Explore options.
- Discuss professional challenges.
- Agree support needs.
- Set targets for future actions.

Third Session: Moving On

- Identifying when the relationship reaches a natural end.
- Review and sign off objectives.
- Help the mentee to identify the next steps (possibly a different mentor).
- Self-reflection and review on the effectiveness of the relationship by both parties.

The experience of the programme has been that the mentor-mentee relationship continues beyond the minimum sessions required, a testament to the commitment of the IWFSA membership to develop and uplift women leaders in South Africa and Paying It Forward.





Impact and Testimonials

The IWFSA FWLP mentorship programme has had wide-ranging impact. Additionally, both mentees and mentors experienced personal growth, emotional support, and a sense of fulfilment through their mentorship relationships.

Professional Impact

FOR MENTEES	FOR MENTORS
Skill Development: Mentees gained valuable skills and knowledge from experienced IWFSA mentors. Including leadership skills, industry-specific expertise, problem-solving abilities, and effective communication techniques.	Leadership and Coaching Skills: Mentoring on the FWLP allowed mentors to refine their leadership and coaching skills. They learned how to guide and support others effectively, which will benefit their own leadership roles.
Career Advancement: It is anticipated that mentees will experience career advancement as a result of FWLP mentorship.	Personal Satisfaction: Mentoring is often personally fulfilling for mentors as indicated by participating mentors. Our mentors experienced a sense of pride and satisfaction in helping someone else achieve their goals and overcome challenges.
Networking Opportunities: Mentorship on the programme has opened doors to new professional networks. Based on the skills gained mentees can connect with influential individuals in their field, potential employers, and peers who share similar career interests.	Fresh Perspectives: Mentors gained fresh perspectives from mentees, particularly as they came from different generations and backgrounds. This will lead to innovation and new approaches to problem-solving.
Increased Confidence: Mentees reported increased self-confidence as a result of the mentorship. This boost in self-assurance will empower them to pursue challenging opportunities and take on leadership roles.	Networking and Learning: Mentors benefitted from the mentorship relationship. They expanded their own professional network and learned from their mentees' experiences and insights.
Access to Resources: Mentors provided mentees with access to valuable resources, including books, workshops, conferences, and industry events. This access can contribute to the mentee's professional development.	



Testimonials

The testimonials below highlight the impact of the IWFSa FWLP mentorship programme. For mentees, it led to skill development, career advancement, increased confidence, and valuable networks. For mentors, it provides an opportunity for leadership development, fulfilling a purpose, personal satisfaction, and continued learning.



EDP Testimonial

Name: **Tebogo Sehume** | Role: **COO, Thamani Group** | Mentor: **Dr Dorianne Weil**

With my Group role change, from operations to a strategic focus, the FWLP is assisting me refine these skills so I can lead the Group to become a better organisation. I will use the skills obtained to ensure I can lead the organisation into the next decade.



MMDP Testimonial

Name: **Nompilo Mkhize** | Role: **Assistant Client Service Manager** | Mentor: **Zandile Makhaya**

IWFSa has offered me an opportunity of a lifetime! In all our interactions, I get reminded that behind every successful woman is a tribe of other successful women who have her back.



IWFSa Mentor Testimonial

Name: **Dr Nozi Mjoli** | Role: **IWFSa Member Mentor** | Mentees: **Nombali Sihlobo, Vukosi Nkhata, Nkateko Mabaso**

Based on my life experience I have learned that the universe does not discriminate against anyone based on gender or race; it only responds to the positive or negative energy that one emits. I have enjoyed working with three mentees who had clarity on their development areas, and we were able to focus on these areas.



IWF Global Mentor Testimonial

Name: **Sam Campana** | Role: **Assistant Client Service Manager**
Mentees: **Nompumelelo Mathibedi, Nosipho Dube, Phylcia Mathipa**

Thank you for involving me.
Enormous thanks for giving these women a life-changing opportunity through IWF.





CONCLUSION

The IWFSAs commitment to developing the next generation of women leaders through its mentorship programmes, especially the IWFSAs FWLP reflects its dedication to advancing women. This holistic approach to mentorship has not only enhanced the skills and confidence of mentees but also paved the way for greater representation of women in leadership positions.

The mentorship programme's structure, including collaboration with the IE Group, has allowed for the successful pairing of mentors and mentees, with a focus on quality mentorship sessions.

The impact of the mentorship programme extends beyond the professional realm, also touching on personal growth, emotional support, and a profound sense of fulfilment for both mentors and mentees. The testimonials and experiences shared by programme participants illustrate the programme's transformative power.

Looking to the future, the IWFSAs has opportunities to expand its mentorship initiatives, by engaging the alumni, offering advanced leadership tracks, adopting mentor-matching technology, and promote peer mentoring groups and mentorship circles. International mentorship collaborations and comprehensive feedback mechanisms will further enhance programme effectiveness.

As the IWFSAs continues its journey of empowering women, it remains dedicated to advancing women into leadership roles, breaking gender barriers, and fostering a more inclusive and diverse industry. The mentorship programme stands as a shining example of how mentorship can shape the careers and lives of women, and its continued growth promises even greater achievements and impacts in the years to come. Through mentorship, the IWFSAs is truly building a brighter and more equitable future for women in South Africa and beyond.



IWFSA

LEADERSHIP DEVELOPMENT PROGRAMME GRADUATION

March 24th, 2023

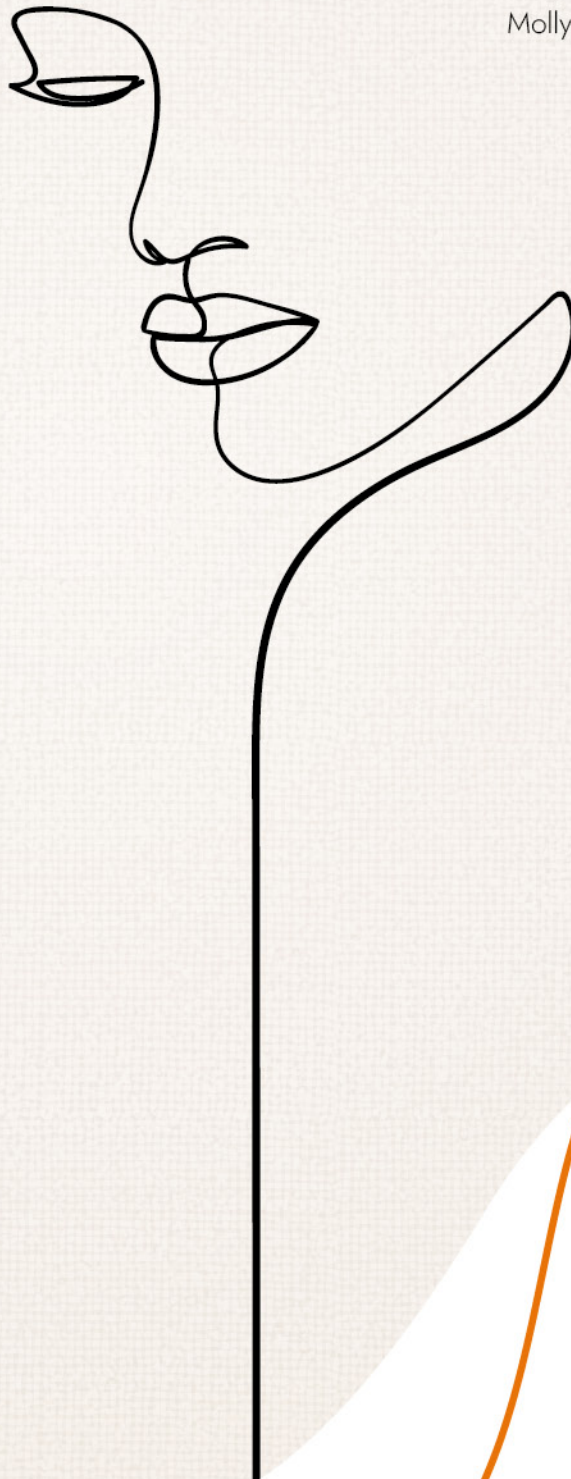


A purposeful act or extension of

kindness to another

is never wasted, for it always resides in
the hearts of all involved in a chain of love.

Molly Friedenfeld



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Young Leaders Connect

IDEAL (YLC) UPDATE

WWW.YLCIDEAL.CO.ZA

The Young Leaders Connect (YLC) www.ylcideal.co.za is an initiative of the IWFSA www.iwfesa.co.za and relaunched by IWFSA patron; Mam Zanele Mbeki and YLC Patron, Ms. Tryphosa Ramano in 2020 with the aim of developing the next generation of young ethical women leaders.

As of 2023, YLC “graduated” a total of 240 mentees, including 20 student mentees, who completed the formal and informal programmes curated by the YLC Committee. The YLC is governed by a committee which reports to the LDC of IWFSA, chaired by IWFSA Board member, Ms Charmaine Houvet.

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THE PILLARS OF YLC IDEAL

The pillars of YLC IDEAL are led by 2 committee leads per pillar and mentees that act as volunteers is outlined below with targets highlighted for 2025:

MENTORSHIP

Each mentee is matched with a mentor from IWFSA to help develop their “soft skills” and to assist sponsor and coach them on their work journey. YLC aims to provide mentorship and strategic support to 400 young women to become future - fit and ethical leaders in their respective fields by 2025. During the year under review, the YLC facilitated the mentorship of 220 mentees with 50 mentors in the pool and 20 student mentees.

CONVERSATIONS

Monthly conversations are hosted on various top of mind issues with leading academics, captains of industry, civil society, and government virtually. YLC curates conversations that spark critical thinking to equip young women with the knowledge and resources to succeed in their fields of interest. During the year under review, the YLC team curated +30 conversation events (covering topics of diversity and inclusion, digitisation, innovation, and adaptability, ESG and physical, financial, and mental wellness), with +100 speakers, +1000 attendees and also successfully led in person events such as The Governor of the Reserve Bank’s annual luncheon and DBSA CEO’s Ms Boitumelo Mosako’s welcome dinner.

ENTREPRENEURSHIP

During the year under review, a cohort of 28 start-ups and SMME’s have been incubated, the team also hosts various fundraising, information and awareness sessions and monthly training events. YLC aims to provide bespoke training, funding, opportunities, and support to 50 women-owned businesses by 2025. During the year under review, 4 training workshops were held benefiting +100 entrepreneurs. YLC held its second IDEAL Entrepreneurship Pitching competition during the year under review, with prize money of R100,000.00 and formalised a collaborative network with WECONA and ABSIP to partner on initiatives that are mutually beneficial. 50 ideal entrepreneurs were incubated in cohort 1 and 2. Facilitated exhibitions of YLC IDEAL Entrepreneurs at WECONA, DUKECE annual Women’s day celebration event, union Building summit and at the IDEAL Leadership Summit held at the Standard Bank Global Leadership Centre.

BOARD LEADERSHIP

Conversations are hosted with IOD, King Commission, DukeCE, law firms etc. on board governance and leadership for mentees who are eager to serve on boards and foundations. Our objective is to position and empower 20 young women for board placements by 2025 and to provide board leadership training programmes, mentoring, and networking opportunities. During the year under review, YLC facilitated 10 IDEAL members’ board placements, facilitated 6 board leadership training workshops, facilitated training for 50 young women to be board ready and continued to nurture previously established networks with other institutions such as, IODSA, McKinsey, AWCA and Business Engage.

IDEAL BOOK CLUB

Hosts SA authors whereby we review their books and unpack their leadership lessons on a quarterly basis. During the year under review YLC engaged 10 SA Authors and IDEAL book club members were invited to share a platform at Lincoln Mali's Foundation Youth seminar. Fostered conversations amongst members in unpacking books to read. 30 books were recommended by members through the monthly newsletter and quarterly magazine.

IDEAL COMMUNICATIONS

Publication of a monthly newsletter and a quarterly magazine showcasing the YLCs young talent and spotlighting IWFSAs esteemed members and other remarkable women leaders to inspire young women. During the year under review YLC is proud to share the following social media statistics - over 500 website users, 1200 LinkedIn followers, just over 1000 Instagram followers, 200 Twitter followers and 250 Facebook followers.

STUDENT CHAPTER

This pillar collaborates with a university society to provide support to tertiary students with programmes such as soft skills training, mentorship, and leadership development workshops. In line with YLCs goal of expanding its reach and impact, the team successfully launched a collaborative student chapter at the University of Johannesburg during the year under review. We also launched career guidance at 2 schools and launched the IDEAL work readiness programme.

CIRCLE OF INFLUENCE

This pillar leads an alumni programme for past mentees in effort to continue with the YLCs mantra of Paying It Forward to new YLC cohorts.

IDEAL STAKEHOLDER ENGAGEMENT

YLC continued its established partnerships with MyDough, Standard Bank, ABSA, AWCA, DukeCE and during the year under review partnered with DBSA, Allan Gray, ABSIP, Avis, and RMB.

IDEAL LEADERSHIP SUMMIT AND AWARDS

YLC celebrated its flagship event, the Leadership Summit, under the theme "Embrace Equity" during the year under review, which fills us with hope and determination. In a world where social justice issues pertaining to gender equality remains a pressing issue, we believe that our collective efforts can make a significant difference. By advocating for equity, we aim to ensure that every aspect of women's lives is elevated, fostering an inclusive and fair society. We extend our heartfelt congratulations to the winners of the 2023 IDEAL awards. Their dedication, hard work, and commitment to leadership excellence have not gone unnoticed. We wish the nominees and winners continued success in their future endeavours, and we hope that their achievements will inspire other members to strive for greatness.

We reflect with immense pride on the significant milestones and strides that YLC - IDEAL has achieved during the year under review under the leadership of its co-chairs Nozipho Tshabalala and Lerato Phelane. YLC launched their vision during the year under review to 2025, under the theme "Empowering the Future". The YLC co-chairs and committee leads have remained steadfast in their dedication to developing the next generation of ethical women leaders. It has been a year filled with great success, below are some highlights.

Lastly, we express gratitude to all our YLC members for their active participation and unwavering support of ensuring that YLC achieves its vision and aspirations. Without their contributions, none of these milestones would have been possible. Their enthusiasm and commitment to the entity's shared vision are instrumental in driving our success. Let us continue to empower each other, amplify women's voices, and work towards a brighter future.

MEET THE YCL IDEAL

Leadership



NOZIPHO TSHABALALA
& **LERATO PHELANE**

CO-CHAIRS OF YLC IDEAL PROGRAMME



THANDO DHAZA
& **KARABO MOTAUNG**

PILLAR HEADS – IDEAL MENTORSHIP



VUYELWA DINISO
& **ATHI RWEXU**

PILLAR HEADS – IDEAL CONVERSATIONS



KATI HLAISE
& **LUFUNO MALIAGA**

PILLAR HEADS – IDEAL BOOK CLUB

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ZANDILE MAKHAYA
& **NOZIZWE** SOMNGESI

PILLAR HEADS – IDEAL BOARD LEADERSHIP



NONKULULEKO RADISE
& **THANDI** DANO-RAMAANO

PILLAR HEADS – IDEAL ENTREPRENEURSHIP



THOBILE NGCOBO
& DR. **LETHIWE** NZAMA

PILLAR HEADS – IDEAL STUDENT CHAPTER



MOTHATHE SEWELO
& **SELAPENG** MALEDIMO

PILLAR HEADS - IDEAL COMMUNICATIONS
& STRATEGIC ALLIANCES

Best Regards,

Charmaine Houvet

Charmaine Houvet

CHAIRMAN: LEADERSHIP DEVELOPMENT COMMITTEE



YOUNG LEADERS CONNECT

LEADERSHIP SUMMIT AND AWARDS "EMBRACING EQUITY"

September 1st, 2023





One can never pay in gratitude: one can only pay 'in kind'
somewhere else in life.

Anne Morrow Lindbergh



IWFSALDC

Alumni Network Update

“A NETWORK OF EMPOWERED WOMEN LEADERS”

CHARMAINE HOUVET

CHAIRMAN: IWFSALDC

The IWFSALDC Alumni www.iwfsa.co.za/iwfsa-alumni-network/ is a distinguished network of empowered women leaders who have successfully completed the IWFSALDC FASSET Women’s Leadership Programme.

The IWFSALDC Alumni was formally launched in August 2023 by IWFSALDC President, Ms. Irene Charnley. The launch took place at the eminent Women’s Celebration event hosted by IWFSALDC and DukeCE, attended by among others, Dr. Zanele Mbeki, IWFSALDC patron.

PAY IT FORWARD

THE IWFSA FWLP ALUMNI'S AIM IS TO:

- Provide a strategic platform that allows Alumni to have continuous professional development that enables them to have an elevated and prominent profile that can be integrated or help facilitate their career trajectory.
- Facilitate access to the prominent and successful women that are members of the IWFSA through mentorship.
- Develop a network that is teachable - an opportunity to pivot through roles and a learning and growth journey from each other, for each other.
- Foster partnerships that allow the Alumni to stretch themselves into the global arena with IWF Global and become creative and disruptive leaders as well as influential catalysts.
- Give an opportunity to mentor other women in finance that are participating in and future participants of the programme.
- Leverage and harness the intellectual, relational capital of women within its network to create knowledge value, career, and influential advantage for women within its ranks.



VALUES

Ethical leadership is the cornerstone of positive change and sustainable progress. We recognize that ethical behaviour, integrity, accountability, and responsibility are vital attributes for leaders who seek to make a meaningful impact in their organizations and communities.

BENEFITS OF BEING AN IWFSA FWLP ALUMNI



Networking Opportunities: Connect with like-minded women leaders across various industries and sectors, fostering meaningful relationships that span continents. Leverage the power of this global network to exchange ideas, opportunities, and insights.



Continued Learning: The journey to leadership excellence is continuous. As part of the IWFSA FWLP Alumni, members will have access to exclusive events, webinars, and workshops led by experts and influential speakers. Stay at the forefront of leadership trends and emerging issues.



Mentorship and Mentoring Opportunities: Pay it forward by becoming a mentor or be mentored by experienced women leaders within the alumni community. Mentorship is a cornerstone of the IWFSA FWLP Alumni, fostering growth and development for all members.



Advocacy and Impact: Collaborate on initiatives that promote gender equality, diversity, and inclusion. Take an active role in advocating for positive change in leadership, both within South Africa and on the African Continent.



Recognition and Awards: Celebrate your achievements and contributions to the advancement of women's leadership. The IWFSA FWLP Alumni recognises outstanding members who have made significant impacts in their fields.

LEADERSHIP OF THE ALUMNI NETWORK

The IWFSA FWLP Alumni Network is overseen by a committee, established as an adjoined structure to the IWFSA under the strategic oversight of the IWFSA LDC Chaired by IWFSA Board Member, Ms. Charmaine Houvet. The Committee is tasked with coordinating alumni activities of the IWFSA Women’s Legacy and maintains regular interface with the IWFSA/DukeCE Operations and Steering Committee on matters of operational and strategic alignment.

The Committee will among others, provide a platform for professional networking, development, and mentoring, while leveraging on the professional capital of other women and industry leaders. The structure will contribute and allow its members to pivot professionally and shape their strategic positioning and influence in their respective organisations.

OBJECTIVES

The objective of the Executive Committee of the IWFSA FWLP Alumni is to provide strategic direction, leadership, and oversight for the alumni programme, ensuring its continued relevance among its members.

The Alumni aims to amplify the representation of women in all sectors, promote leadership excellence, and provide a platform for mentorship, skills development, and advocacy.

COMPOSITION AND STRUCTURE OF THE COMMITTEE

The Executive Committee comprises of 2 co-chairs, 2 co-secretariats, a representative from the IWFSA office and 6 workstream pillars. In total, the Committee has 17 members. All members will be representatives of the cohorts who have successfully completed the leadership programme.

Each workstream will convene a sub-committee and shall determine its own terms of reference. All members will be representatives of the cohorts who have successfully completed the leadership programme. The members of the Committee must have sufficient qualifications, availability, and experience to fulfil their duties.



SIGNING UP AS AN IWFSA FWLP ALUMNI MEMBER



STEP 1

Complete the FWLP

The first step to becoming a member is to successfully complete the IWFSA FASSET Women's Leadership Programme. This transformative experience will equip members with the necessary skills and knowledge to excel in leadership roles.



STEP 2

Stay Connected

Maintain connections with fellow participants, mentors, and faculty from the IWFSA FWLP. Networking is an essential part of the alumni experience, and staying connected will keep members informed about upcoming opportunities and events.



STEP 3

Participate in the FWLP Mentorship Pre-programme

All alumni members are required to make their mark by contributing to the growth and impact of the IWFSA FWLP participants.



Cohort 1



Cohort 2

As we formalise the Alumni structure, we rally our contemporaries behind our tag line:

"Our network is our net-worth!"

IWFSA

BREAKFAST EVENT HELD ON 21 AUGUST 2023

August 21st, 2023

Post the period under review, Two Alumni Executive Leadership Members, Thando Lamula and Gcobisa Magazi had the fantastic opportunity to co-direct the programme for the IWFSA Breakfast Event held on 21 August. At the event, Dr Blade Nzimande, Minister of Higher Education and Technology delivered the keynote address.

The event was an intimate setting attended by no more than 30 esteemed guests consisting of IWFSA leaders, mentors, mentees, Alumni executive, the executive leadership of DukeCE and board members of FASSET. Speaker after speaker, highlighted the significance of bespoke women leadership programmes such as the IWFSA FWLP in precipitating emerging young executives' personal development and career growth.

The Minister highlighted interventions pursued by his dual portfolio in advancing women across the education and STEM career disciplines.

Some of the mentees and IWFSA FWLP Alumni shared their reflections about the programme. Mothate Sewelo, a member of the Alumni Executive committee, expressed her gratitude and appreciation of being part of the programme. With excitement to share the good news, Mothate indicated that she was granted a promotion after graduating from the programme – this shows the effectiveness of the programme.

Selapeng Maledimo went down "memory lane", reminiscing about how she was a beneficiary of both NSFAS and FASSET. Ms Maledimo expressed her gratitude to both institutions and the IWFSA for this great initiative. Ms Totsi Memela CEO of SASSA, a member of the IWFSA and mentor spoke about her personal journey and being a beneficiary of the IWF global fellowship programme at Harvard and INSEAD. She indicated that she was mentored and shaped by the programme and credit must be given to the IWFSA for helping her create a global network hence she has to give back to young ladies through coaching and mentorship.

Ms Peta Mashinini, is a prominent figure in South Africa, she is a member of the IWFSA and a mentor too. Ms Peta is a firm advocate of "lifting as you rise". Gcobisa asserted that as a one of its defining features, the IWFSA FASSET Programme has been able to integrate women in the financial sector and facilitate a convergence between women in private and public financial services. Much of this she attributes to the echelon of IWFSA forebearers and its current leadership who through their collective wisdom and resolve have made such possible – "women today are engaged in board-level governance, priority-setting positions of institutional leadership and hold a commanding voice in various sectors of the political economy. Thanks to the strategic foresight of women such as those in IWFSA who through their collective resolve made it possible for emerging leaders such as the IWFSA FWLP Alumni Network to make significant strides in their respective career paths." Thando echoed Gcobisa's sentiments and placed emphases on the significance of the platform that this programme has offered them by presenting a network which is a significant sisterhood and their network (our network is our net-worth).

They both thanked FASSET for continually holding space for women and for amplifying the voice of women in executive positions through programmes and partnerships. They expressed gratitude to the Minister for the financial resources provided by government to institutions such as FASSET and acknowledged how for instance the NSFAS programme has been an instrumental tool for driving access to education for the previously disadvantaged, yet academically deserving students, and in turn has allowed them to leapfrog into programmes such as the IWFSA/Duke programme.

Best Regards,

Charmaine Houvet

Charmaine Houvet

CHAIRMAN: LEADERSHIP DEVELOPMENT COMMITTEE



Members of IWFSA FWLP Alumni Executive Committee - next generation of women leaders



Service to others

is the rent to pay for your
room here on earth.

Muhammad Ali



Strategic Alliances

AND ADVOCACY COMMITTEE

AUDREY MOTHUPI
CHAIRMAN

The mandate of the Strategic Alliance and Advocacy Committee is to:

- Cultivate mutually beneficial alliances with other organisations.
- To drive collaboration to achieve a cohesive outcome for women.
- Develop and sustain partnerships that go beyond sponsorship.
- To drive thought leadership and dialogue across key topics.
- Catalyse the development of plans of action by convening a platform for various key stakeholders.
- Consistently have our finger on the pulse of key topics affecting women leaders in South Africa.

The Committee under the leadership of chair, Ms. Audrey Mothupi, is strengthened through various discussions with key strategic partnerships.

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THE MEMBERS OF THE COMMITTEE:



AUDREY MOTHUPI
CHAIRMAN



LILLIAN KARURI
DEPUTY CHAIRMAN



BUSISIWE MABUZA



FAITH KHANYILE



JANINE HILLS



MANDLA MSIMANG



MARGARET NIENABER



AG TSAKANI MALULEKE

KEY ACTIONS OF THE YEAR

Strategic Alliance with Standard Bank IWFSA Flagship:

A significant milestone which includes the Hall of Femme awards was achieved through the establishment of a 3 year strategic partnership with Standard Bank. This collaboration symbolises a strategic convergence of goals and values. As part of this alliance, five esteemed committee members were granted the privilege to participate in Standard Bank's exclusive Wealth Programme. This invitation-only platform facilitated insightful interactions, knowledge exchange, and valuable networking opportunities.

Advancement of Catalytic Strategy:

The Catalytic Strategy, guided by the visionary leadership of esteemed board member Ms Faith Khanyile, continues to be a driving force. Joint partners are IWFSA and WDBIH with support from JSE. The strategy encompasses a comprehensive spectrum of objectives, all intricately interwoven to bring about transformative change. From promoting gender equality and amplifying women's representation in leadership and executive echelons to fostering women's active participation in the economy, advocating for progressive legislation, amplifying women's voices, and orchestrating impactful awareness campaigns – the strategy's multifaceted nature underscores the committee's commitment to driving holistic change.

The intended outcomes of the project are:

01. 50% women representation in all leadership and executive positions in public and private spheres
02. 50% women representation in public, listed and private boards
03. 50% procurement from women owned businesses and value chain inclusion by corporate and public

sector entities by 2030, legislation amendment (Expanded Social and Ethics Committee scope to include monitoring of gender equity, establishment of Standards and Monitoring Agency, amendments to the Companies Act, EEA and BBBEE to strengthen gaps and limitations in key gender equality identified areas) and the establishment of gender specific legislation.

With the generous support of sponsor Anglo American, the project endeavours to: bring to light the drivers of the gender pay gap; evaluate the effectiveness of existing legislation in addressing the gender pay gap, advocate for Gender Specific Legislation that addresses and corrects inequalities; and recognises companies which are committed to women advancement and empowerment.

There are currently three projects underway:

Gender Pay Gap Research

Key deliverable is the production of a research report as well as submissions of proposals for Legislation amendments.

The objectives of the research study were:

- Identifying the causes and extent of the gender pay gap in South Africa: analysing the current state of the gender pay gap, including the factors that contribute to it.
- Evaluating the effectiveness of existing legislation in addressing the gender pay gap- analysing relevant laws, policies, and regulations, as well as examining their implementation and enforcement in practice.
- Developing recommendations for strengthening legislation and promoting pay equity in South Africa:

20 top South African companies were targeted to participate in the survey. The outcome and summary of key findings and recommendations of the research will be shared with our esteemed members.

Specific Gender Legislation

The Joint Partners have realised that the issue of Gender Specific Legislation is not adequately addressed and that despite progress in recent years, gender inequality remains a pervasive issue in the country. The partners acknowledge that there are many laws such as the BBBEE, the EEA and several others that aim to improve the economic situation of women. However these laws appears to be fragmented and contradictory. The lack of complementarity or cohesiveness in the legal system create barriers for women when trying to access economic opportunities. Because these constraints cross dimensions, a Bill that addresses all women's rights issues comprehensively and effectively and reforms in the legal frameworks is needed.

A successful roundtable event was held in September 2023 attended by 30 experts on constitution, gender, law economic and human rights. Prof Madonsela delivered a keynote address. The event was successfully held with the following key outcomes:

- The development of a comprehensive report that summarises the key issues and challenges identified during the roundtable, the proposed amendment to address gender policy gaps and the need for Gender Specific Legislation. The report should include a list of recommendations and actions.
- The development of a draft white paper that positions the Gender Specific Legislation value proposition.
- The development of a draft gender specific bill that incorporates the proposed amendments.
- Proposals on the structure regarding the implementation. Members will be updated soon.

Catalytic Gender Leadership AWARDS

The Catalytic Gender Equality Leadership Recognition Award aims to recognize and honour individuals who have made outstanding contributions towards advancing women's economic empowerment and gender equality. By highlighting the impactful work of these individuals and organizations, the award seeks to raise awareness,

foster collaboration, and drive progress towards a more equitable and just world for women.

The award ceremony will be an opportunity for awardees to be recognized for their contributions and for attendees to learn from their experiences and best practices. It will also provide a forum for discussing the challenges and opportunities in promoting women's economic justice and for exploring ways to collaborate and drive progress in this field.



Global Gender Inequality Awareness - India's Daughter Screening:

In collaboration with the esteemed film producer Leslee Udwin, the committee hosted a screening of "India's Daughter." This evocative film shed a spotlight on the pervasive gender inequality ingrained in Indian society. The event, attended by 40 dedicated members, served as a catalyst for thoughtful discourse on global gender disparities, inspiring renewed commitment to transformative action.



Successful Launch of the Energy Symposium:

The committee celebrated a momentous achievement with the successful launch of the Energy Symposium. This dynamic platform serves as a hub for knowledge dissemination, idea exchange, and collaboration within the energy sector. By convening experts, thought leaders, and stakeholders, the Energy Symposium contributes to sectoral innovation and the fostering of sustainable energy practices.

Participation in Belgium Women in Business Trade Delegation:

The IWFSA members were honoured with an exclusive invitation to partake in the prestigious Belgium Women in Business Trade Delegation. Hosted by the esteemed Charlotte Manny-Maxeke Institute, this event, spanning five enriching days, offered an array of opportunities. These included immersive business-to-business sessions, strategic networking engagements, and illuminating site visits, all designed to catalyse meaningful collaborations and global insights.

Strategic Planning for Hall of Femme 2023:

The committee's strategic involvement in IWFSA flagship annual Hall of Femme 2023 event underscores its dedication to celebrating and advancing women's accomplishments. Collaborating synergistically with the Branding Committee, the joint efforts are meticulously curated to ensure the event resonates deeply, inspiring attendees and fostering an environment of empowerment and collaboration.

These decisive actions collectively embody the committee's profound dedication to forging impactful relationships, championing gender equality on a global scale, and acting as a driving force behind events and initiatives that leave a lasting mark. As the committee continues its journey, the spirit of collaboration and transformative change remains at the heart of its endeavors, propelling progress and innovation.

Involvement in the BRICS Summit:

Busisiwe Mabuza, a distinguished member of the Strategic Alliance & Advocacy Sub-Committee, holds a pivotal role as the Chairperson of the South Africa Chapter within the esteemed BRICS Business Council. Her leadership and expertise were prominently showcased during the BRICS summit convened on June 23, 2023.

The summit served as a platform for comprehensive discussions on pressing global issues, with a particular focus on tackling the multifaceted challenges of inequality, unemployment, and other societal concerns prevalent in the BRICS member nations.

One of the landmark achievements of the summit was the unanimous decision to broaden the council's horizons by extending its membership to include several dynamic countries. This expansion will incorporate nations like Argentina, Egypt, Ethiopia, Iran, Saudi Arabia, and the United Arab Emirates, a move that underscores the council's commitment to fostering inclusivity and global collaboration.

Beyond the tangible outcomes, BRICS leaders reached a profound consensus that the value of BRICS transcends the immediate interests of its existing members. They recognised that BRICS has the potential to exponentially increase its effectiveness and influence by forging partnerships with like-minded countries that share similar aspirations and perspectives. In doing so, Busisiwe Mabuza and her fellow BRICS leaders demonstrated their visionary approach to global cooperation and their commitment to addressing the world's most pressing challenges.

The priorities for 2023 are;

1. Establishing a BRICS Energy Agency in Africa for enhanced collaboration, research, innovation, and policy formulation.
2. Intensifying education and skills development programmes within BRICS nations.
3. Seizing opportunities in the African Continental Free Trade Area (AfCFTA) for inclusive and sustainable growth.

Agreed Joint Statement on Trade and Investment: Commitment to reduce barriers, improve trade facilitation, and promote investments among BRICS nations, fostering fair-trade balance and inclusive trade practices.

Intra Working Group and Commercial MOUs: Signed MOUs to enhance coordination, communication, and collaboration among working groups. Commercial MOU to boost ties and business opportunities between South Africa and China.

Trade and Investment Challenges: Recognising challenges posed by tariff barriers, non-tariff measures, and regulatory complexities. Emphasizing the need for increased efforts to promote investment as a key driver of economic cooperation.

Addressing the Procurement Bill amendment:

Nicqui Galaktiou has made a significant and impactful submission to the parliament concerning the Public Procurement Bill, with a key emphasis on fostering greater inclusivity for women in the country's business landscape. Her submission advocates for a substantial transformation in the procurement sector, underscoring the importance of not just considering women as a preference, but as an essential and guaranteed component.

Within her submission, Nicqui Galaktiou aptly highlights the glaring issue of gender inequality that has persistently marginalized women in this vital sector. To rectify this imbalance, her proposal asserts that a minimum of 50% of contracts within the procurement sector should be allocated to women-owned businesses, all while adhering to the principles of the Broad-Based Black Economic Empowerment (BBBEE) framework.

By championing this submission, Nicqui Galaktiou aims to redress the historic disadvantages that women have endured within the procurement sector. Her proposal aligns with broader efforts to create a more equitable business environment, where women are not merely given an opportunity but are proactively empowered to play a substantial and vital role in shaping the future of the procurement industry.

Best Regards,

Audrey Mothupi

Audrey Mothupi

CHAIRMAN: STRATEGIC ALLIANCES COMMITTEE





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Sometimes you can't pay it back,
so you just have to
pay it forward

Randy Pausch



Member Affairs

COMMITTEE

EILEEN WILTON
CHAIRMAN

The Member Affairs Committee, Chaired by Ms Eileen Wilton, 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 vision and mission and the IWF global constitution. Membership to IWFSA is by invitation only and seeks to attract 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 KEY ACTIVITIES OF THE COMMITTEE ARE TO:

- Attract and retain the membership of like-minded, accomplished women.
- Foster meaningful engagement and connectivity between members.
- Create seamless, consistent, and reliable experiences for our members.
- The Committee has an independent role, operating as an overseer and a maker of recommendations to the board for its consideration and final approval.

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THE COMMITTEE MEMBERS:



EILEEN WILTON
CHAIRMAN



ADV. THANDI ORLEYN



TRYPHOSA RAMANO



SHARMLA CHETTY



**MG. NTSIKI
MEMELA-MOTUMI**



JUNE CRAWFORD

Operational Activities and Member Onboarding

During the year under review, the focus was primarily on membership onboarding and retention. The Sisterhood Connect Dine-Around initiative was launched to successfully induct new members into the IWFSA community. Each new member was personally welcomed with a letter signed by the IWFSA President and introduced through the IWFSA WhatsApp chat.

Membership Database Management

The Committee was responsible for the meticulous management of the global membership database. In the 2022 period, 20 potential new members were identified, interviewed, and evaluated by Committee members. Three out of these candidates were ultimately recommended for board approval and successfully inducted into the IWFSA.

Website Management

The Committee ensured that the IWFSA website remained up-to-date with relevant information, including eligibility criteria, nomination processes, and nomination forms. Efforts were also made to keep member profiles current.

Community Engagement

In an effort to foster community, the Committee acknowledged each member's birthday and other special occasions through the IWFSA WhatsApp group chat. These recognitions were made with personalized messages to maintain a culture of respect and integrity.

Sisterhood Connect Dine-Around Initiative

During the year under review, the Sisterhood Connect Dine-Around initiative was launched, successfully hosting six Dine-Arounds. The primary objective of these gatherings was to elevate and enrich the experience of our esteemed IWFSA members. To ensure a genuine and open atmosphere, these sessions adhered to the Chatham House rules.

This initiative aims to re-energize, align and create meaningful connection among the IWFSA Sisterhood to:

- Leverage and maximise the potential of this membership through connecting, recognising and utilising our greatest resources - each other.
- Share and access, for mutual benefit, our diversity of experience, knowledge, wisdom, perspective and opinions.
- To become a place where our members can be open, more vulnerable and discuss what really matters.
- Ultimately the opportunity for this unique connection, resulting in personal development, authenticity, truth and the gift of feedback in a caring, supportive environment is rarely if ever experienced in the same way.

Sisterhood Connect Dine-Around (30 November 2022): Hosted by President Irene Charnley and facilitated by Eileen Wilton (Treasurer and Chair: Member Affairs Committee). In attendance: Colleen Larsen, Mamokete Ramathe, Monhla Hlahla, Nhlanhla Mjoli-Mncube, Adv. Thandi Orleyn (Board Member), Matshidiso Mokgabudi and Totsie Memela-Khambula.

DINE-AROUNDS 2023

Sisterhood Connect Dine-Around (30 May 2023): Hosted by Gail Cameron and facilitated by Eileen Wilton (Treasurer and Chair: Member Affairs Committee). In attendance: Jane Ashburner, Major General Ntsiki Memela-Motumi, Auguste Coetzer and Zodwa Manase.

Sisterhood Connect Dine-Around (10 August 2023): Board Host: Charmaine Houvet (Chair: Leadership Committee/Young Leaders Connect/FASSET Women's Leadership Programme/IWFSA FWLP Alumni), graciously hosted at Investec, by Dina Diamond. In attendance: President Irene Charnley, Vice President Nolitha Fakude, Nicqui Galaktiou (Board Member) Sharmila Chetty, Dr Pinky Chirwa, Rendani Neluvhalani, Andy Karwa, Shiphra Chisha and Buhle Hanise.





Sisterhood Connect Dine-Around (18 September): Hosted by Dr Anna Mokgokong and facilitated by Eileen Wilton (Treasurer and Chair: Member Affairs Committee) and Adv. Thandi Orleyn (IWFSAs Board Member).
In attendance: *Back row from left:* Dr Yondela Ndema, Dr Nomonde Mabuya, Parmi Natesan, Margaret Nienaber, Peta Mashinini, Nana Magamola, Eileen Wilton, June Crawford, Janine Hills, Zodwa Manase, Sindi Mabaso-Koyana. *Front row from left:* AG. Tsakani Maluleke, President Irene Charnley, H.E. Mrs. Hanan Jarrar, Dr Anna Mokgokong, Ms. Marie Nelly, Adv. Thandi Orleyn, Noli Mboweni.

We wish to welcome our new members – 2023:



PARMI NATESAN



ANDY KAWA



PINKY CHIRWA



LILLIAN BARNARD

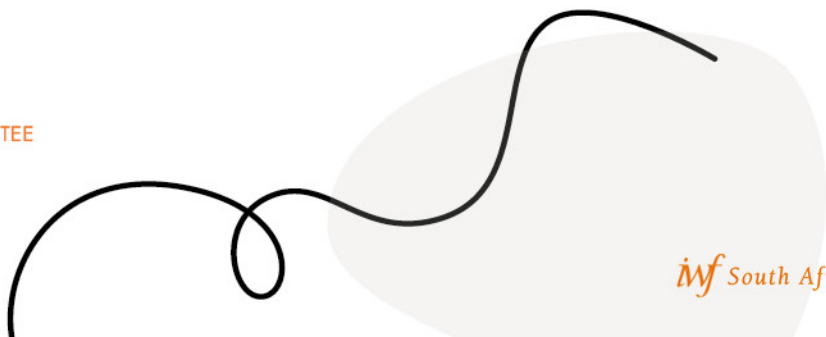
The Committee is actively engaged in the pursuit of preeminent women leaders across diverse economic sectors. This effort is rooted in a steadfast commitment to diversify our membership base. The Member Affairs Committee is resolute in its mission to identify and extend invitations to other prominent women, inviting them to join the ranks of the IWFSAs.

To further the growth of the IWFSAs membership, we invite all our members to join us in expanding our circle and identifying individuals who meet our membership criteria. Please share the names of potential candidates with the IWFSAs Administrator, Akeida Bradley. Your contributions in this endeavour are greatly appreciated. Together, we can strengthen and enrich our organization.

Best Regards,

Eileen Wilton

Eileen Wilton
CHAIRMAN: MEMBER AFFAIRS COMMITTEE





Audit and Risk

COMMITTEE REPORT OF IWFSA (“organisation”)

TRYPHOSA RAMANO
CHAIRMAN

The Audit and Risk Committee (“the AR Committee”) has the pleasure in submitting its report for the period ended 31 December 2022.

Items discussed at the meetings were formally minuted and, where needed, appropriate actions 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.

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COMPOSITION

The AR Committee is comprised of four members being three independent directors and one co-opted member. The AR Committee meetings are held at least quarterly 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 IWFSAs, as well as to consider the regulatory and accounting standard compliance by the organization. The administrator and external auditors can attend AR Committee meetings by request.

Members of the AR Committee, and their respective dates of appointment or co-option, are as follows:

Ms T Ramano – Chairman – appointed on 20th February 2020

Ms Futhi Mtoba – appointed on 20th February 2020

Ms Mamokete Ramathe – appointed on 1st November 2021

Ms Bridget Radebe – appointed on 24th April 2020

Ms Lerato Phelani – appointed on 17th November 2022

The members of the AR Committee had the following meeting attendance:

AUDIT AND RISK COMMITTEE MEMBERS	NUMBER OF ARC MEETINGS ATTENDED
Ms T Ramano	2 out of 2
Ms Futhi Mtoba	2 out of 2
Ms Mamokete Ramathe *	2 out of 2
Ms Bridget Radebe *#	0 out of 2
Ms Lerato Phelani**#	n/a

* Resigned on the 17th November 2022

** Appointed on the 17th November 2022

Co-opted member

EXTERNAL AUDITOR APPOINTMENT AND INDEPENDENCE

The AR Committee has recommended Motlanalo Chartered Accountants and Auditors Incorporated 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 Incorporated 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 Incorporated against 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 Incorporated that internal governance processes in the audit firm support its claim of independence.

The AR Committee has met with the designated auditor to consider matters of importance and relevant to the finalisation of the organisations' financial statements and to the affairs of the organisation generally.

INTERNAL, FINANCIAL AND ACCOUNTING CONTROLS

Financial and internal controls focus on critical risk areas. The controls are designed to provide reasonable assurance that assets are safeguarded from loss and unauthorised use and financial records may be relied on for preparing the financial statements and maintaining accountability for assets and liabilities. The identification of risks and implementation and monitoring of adequate systems of internal, financial and operating controls to manage such risks is delegated to the board.

ANNUAL FINANCIAL STATEMENTS

Having considered the financial statements for the period ended 31 December 2022, the AR Committee recommends the financial statements for approval to the Board and to the Annual General Meeting.

COMPLAINTS

No complaints relating either to the accounting practices of the organisation or to the contents or auditing of its financial statements, or to any related matter were received by the AR Committee.

Best Regards,

Tryphosa Ramano

Tryphosa Ramano

CHAIRMAN: AUDIT AND RISK COMMITTEE





Being able to receive gifts is a gift.
When we receive gifts,
we give a gift of giving.

Miriam Hurdle



Section C

Carry out a random act
of kindness, with no expectation of reward,
safe in the knowledge that one day, someone
might do the same for you.

Princess Diana

Treasurer's Report

ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

EILEEN WILTON TREASURER

It's been a pleasure serving as Treasurer for IWFSA during the past year 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 2022.

As part of our efforts to ensure reliable reporting of financial information, good internal control processes have been implemented. Additionally, we have increased reporting to the board and the Audit & Risk Committee on a regular basis. As a result, we have been able to complete the audited annual financial statements for the year within the mandated six-month period following the financial year with board approval, a record which we are continuing to maintain.

FINANCIAL COMMENTARY

Our member base as at 31 December 2022 was 101 active members in comparison to 95 members in 2021. The current member base indicates 103 members, of which one has resigned due to a change in circumstances and one deceased member.

The results for the year ended 31 December 2022 saw the organisation report a profit of R 1,667,832 compared to a profit of R153,271 in the prior year.

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 R 1,667,832, resulting in a surplus of R 1,707,262 compared to an R50 430 surplus in the prior reporting period.

The liquidity position of the organisation continues to improve year on year, thus contributing to the Balance Sheet strength.

CASH FLOW STATEMENT

The organisation reported positive operating cash flows, 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 R 2,124,560 were received from Directors, Members and Joint Partnership Sponsorship 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 2022.

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)

(Registration Number 2001/000062/08)

Integrated Report for period ended 31 July 2022

COMPREHENSIVE INCOME

R'000	2022	2021	2020	2019	2018	2017	2016
Income	9 936	1 247	1 150	724	446	565	2 259
Membership fees	656	707	628	410	446	515	540
Donations	2 125	541	522	214	-	50	1 165
Conference: Standard Bank	1 500	-	-	-	-	-	-
Other income	5 656	-	-	100	-	-	554
Expenditure	8 268	1 106	529	1 323	504	658	2 408
Employment costs / consulting fees	526	646	-	129	232	341	772
Training and Development	5 455	-	-	-	-	-	-
Bad debts	-	-	-	705	-	-	1 207
IWF annual fees	240	219	201	175	229	120	152
Premises and related costs	-	-	-	3	31	181	201
Travel and related expenses	-	-	-	-	-	-	13
IWFSA Events	1 234	-	-	-	-	-	-
Administrative expenses	134	131	186	298	8	14	57
Other initiatives - GBV	-	90	-	-	-	-	-
Other expenses	679	19	142	13	4	2	6
(Deficit) / Surplus for the period	1 668	141	621	(599)	(58)	(93)	(149)
(Deficit)/surplus beginning of the year	38	(103)	(724)	(132)	(74)	19	168
Prior year adjustment	-	-	-	7	-	-	-
	1 706	38	(103)	(724)	(132)	(74)	19

International Women's Forum South Africa (NPC)

(Registration Number 2001/000062/08)

Integrated Report for period ended 31 July 2022

FINANCIAL POSITION

R'000	2022	2021	2020	2019	2018	2017	2016
Property, plant and equipment	-	-	-	-	-	1	4
Trade and other receivables	2 070	16	-	-	708	523	276
Cash and cash equivalents	2 350	682	529	135	58	128	72
Total assets	4 420	698	529	135	766	652	352
Liabilities and reserves	2 714	660	632	859	898	726	332
Loans from directors	640	660	632	846	846	667	287
Trade and other payables	2 074	-	-	13	52	59	45
Reserves							
Accumulated (loss)/surplus	1 706	38	(103)	(724)	(132)	(74)	19
Total Liabilities and Reserves	4 420	698	529	135	766	652	351



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International Women's Forum South Africa (NPC)

(Registration Number 2001/000062/08)

Integrated Report for period ended 31 July 2022

CASH FLOW

R'000	2022	2021	2020	2019	2018	2017	2016
Cash flows from operating activities							
Cash generated/(utilised) in operations	1 688	141	609	77	(250)	(324)	(685)
Finance costs	-	-	-	-	-	-	-
Net cash flows from operating activities	1 688	141	609	77	(250)	(324)	(685)
Cash flows from financing activities							
Directors' loans advanced	-	12	-	-	180	380	253
Loan repayment	(20)	-	(214)	-	-	-	-
Net movement on other financial liabilities	-	-	-	-	-	-	467
Net cash flows from financing activities	(20)	12	(214)	-	180	380	720
Total cash movement for the year	1 668	153	395	77	(70)	56	35
Cash at the beginning of the year	683	530	135	58	128	72	37
Total cash at the end of the year	2 351	683	530	135	58	128	72

Extract from Audited Financial Statements

International Women's Forum South Africa (NPC)

(Registration Number 2001/000062/08)

Financial Statements for the year ended 31 December 2022

STATEMENT OF FINANCIAL POSITION

FIGURES IN ZAR		31 DEC 2022	31 DEC 2021
Assets			
Current assets			
Trade and other receivables	3	2,070,000	16,000
Cash and cash equivalents	4	2,349,828	681,996
Total current assets		4,419,828	697,996
Total assets		4,419,828	697,996
Equity and liabilities			
Equity			
Retained income		1,706,262	38,430
Liabilities			
Non-current liabilities			
Loans from directors, managers and employees	6	159,566	639,566
Current liabilities			
Trade and other payables	5	2,074,000	-
Loans from directors, managers and employees	6	480,000	20,000
Total current liabilities		2,554,000	20,000
Total liabilities		2,713,566	659,566
Total equity and liabilities		4,419,828	697,996

International Women's Forum South Africa (NPC)
 (Registration Number 2001/000062/08)
 Financial Statements for the year ended 31 December 2022

STATEMENT OF CASH FLOWS

FIGURES IN ZAR		31 DEC 2022	31 DEC 2021
Net cash flows from operations	14	1,687,832	141,271
Cash flows (used in) / from financing activities			
Proceeds from other financial liabilities		(20,000)	12,000
Cash flows (used in) / from financing activities		(20,000)	12,000
Net increase in cash and cash equivalents		1,667,832	153,271
Cash and cash equivalents at beginning of the year		681,996	528,725
Cash and cash equivalents at end of the year	4	2,349,828	681,996

STATEMENT OF COMPREHENSIVE INCOME

FIGURES IN ZAR		31 DEC 2022	31 DEC 2021
Revenue	7	656,000	706,550
Other income	8	9,280,090	540,500
Administrative expenses	9	(406,738)	(777,686)
Other expenses	10	(7,861,520)	(328,093)
Profit from operating activities		1,667,832	141,271
Profit for the year		1,667,832	141,271

STATEMENT OF CHANGES IN EQUITY

FIGURES IN ZAR		31 DEC 2022	31 DEC 2021
Balance at 1 January 2021		(102,841)	(102,841)
Changes in equity			
Profit for the year		141,271	141,271
Total comprehensive income for the year		141,271	141,271
Balance at 31 December 2021		38,430	38,430
Balance at 1 January 2022		38,430	38,430
Changes in equity			
Profit for the year		1,667,832	1,667,832
Total comprehensive income for the year		1,667,832	1,667,832
Balance at 31 December 2022		1,706,262	1,706,262

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Kind words

can be short and easy to speak,
but their echoes are truly endless.

Mother Teresa



Section D

Your acts of kindness are iridescent
wings of divine love,
which linger and continue to uplift others
long after your sharing.

Rumi



Notice is hereby given that the

2023 ANNUAL GENERAL MEETING

of the International Women's Forum South Africa (IWFSa)

will be held on

Thursday the 16th November 2023
from 17h00 to 19h00

Hybrid AGM

Venue (In-Person Address):

Deloitte Waterfall 5 Magwa Crescent Waterfall
Ground Floor – Room:01

Take note of the following:

Members who cannot attend the meeting should inform the secretariat and submit the attached Proxy form by 16h00 on Monday the 13th November 2023, to email: admin@iwfsa.co.za

Only Members fully paid up by Monday the 13th November 2023
and in good standing **are permitted to vote.**

Agenda

1. Opening and Welcome
2. Confirmation of Quorum
3. Approval of Minutes of the Annual General Meeting held on 17 Nov 2023
4. Matters arising from the Minutes of the Annual General meeting of 17 Nov 2023
5. Integrated Report 2022
 - 5.1. President's Report
 - 5.2. Treasurer's Report
 - 5.3. Audit and Risk Committee Report
6. Resolutions for consideration
 - 6.1. Approval of Annual Financial Statements 2022
 - 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
8. General
9. Closing Remarks

ORDINARY RESOLUTIONS:

ORDINARY RESOLUTION NUMBER 1

Approval of the Audited Annual Financial Statements (AFS) for 31 December 2022

“Resolved that, in accordance with Article 8, 8.7 of the Memorandum of Incorporation of the Company, the audited Annual Financial Statements (“AFS”) for the year ended 31 December 2022, have been considered and approved.”

Information pertinent to ordinary resolution number 1

The AFS of the IWFSA 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 2022.

ORDINARY RESOLUTION NUMBER 2

Consideration and approval of the re-appointment of Motlanalo Chartered Accountants and Auditors Incorporated (“Motlanalo”).

“Resolved that in accordance with Article 8, 8.7 of the Memorandum of Incorporation of the Company, Motlanalo, upon the recommendation of the Audit & Risk Committee is reappointed as the auditor of the Company and that Sherrol Molepo, as the individual registered auditor and partner, will undertake the audit of the Company for the financial year ending 31 December 2023 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 and Risk Committee

“Resolved that in accordance with the IWFSA’s self-election to establish an Audit and Risk Committee, and in terms of Section 94(2) of the Act that the following members be approved as members of the committee.”

Ms Tryphosa Ramano (Chartered Accountant) as Chairperson

Ms Futhi Mtoba (Chartered Accountant)

Ms Eileen Wilton

Ms Makhosazana Bambisa (Chartered Accountant)

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 IWFSA at the Member’s meeting every 2 (two) years.

“Resolved that Ms Nolitha Fakude, who in terms of Article 5, clause 5.1.3 of the Memorandum of Incorporation

and who has offered herself and is eligible for re-election, be re-elected as a director of the IWFSAs."

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 IWFSAs at the Member's meeting every 2 (two) years.

"Resolved that Ms Nicqui Galaktiou, who in terms of Article 5, clause 5.1.3 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be hereby re-elected as a director of the IWFSAs."

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 IWFSAs at the Member's meeting every 2 (two) years.

"Resolved that Ms Charmaine Houvet, who in terms of Article 5, clause 5.1.3 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be hereby re-elected as a director of the IWFSAs."

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 IWFSAs at the Member's meeting every 2 (two) years.

"Resolved that Ms Lillian Karuri, who in terms of Article 5, clause 5.1.3 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be hereby re-elected as a director of the IWFSAs."

ORDINARY RESOLUTION NUMBER 8

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 IWFSAs at the Member's meeting every 2 (two) years.

"Resolved that Ms Faith Khanyile, who in terms of Article 5, clause 5.1.3 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be hereby re-elected as a director of the IWFSAs."

ORDINARY RESOLUTION NUMBER 9

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 IWFSAs at the Member's meeting every 2 (two) years.

"Resolved that Ms Basetsana Kumalo, who in terms of Article 5, clause 5.1.3 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be hereby re-elected as a director of the IWFSAs."

ORDINARY RESOLUTION NUMBER 10

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 IWFSAs at the Member's meeting every 2 (two) years.

"Resolved that Ms Shirley Machaba, who in terms of Article 5, clause 5.1.3 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be hereby re-elected as a director of the IWFSAs."

ORDINARY RESOLUTION NUMBER 11

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 IWFSAs at the Member's meeting every 2 (two) years.

"Resolved that Ms Audrey Mothupi, who in terms of Article 5, clause 5.1.3 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be hereby re-elected as a director of the IWFSAs."

ORDINARY RESOLUTION NUMBER 12

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 IWFSAs at the Member's meeting every 2 (two) years.

"Resolved that Adv. Thandi Orleyn, who in terms of Article 5, clause 5.1.3 of the Memorandum of Incorporation and who has offered herself and is eligible for re-election, be hereby re-elected as a director of the IWFSAs."

ORDINARY RESOLUTION NUMBER 13

Consideration and Approval of Board of Directors

In terms of Article 5 of the Memorandum of Incorporation:

Section 5.1.3: 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.

Section 5.4.1: If a vacancy arises on the Board, the Board shall appoint any Member entitled to vote at a Mem-

bers' Meeting, to fill any vacancy for a term not exceeding that remainder of term of that Director, the termination of whose office gave rise to the vacancy; or by a new election conducted at the next annual general meeting of the IWFSA; or in any other case, within six months after the vacancy arose.

"Resolved that the appointment of Ms. Sindisiwe Ntombenhle Mabaso-Koyana as a new director of the IWFSA be hereby approved for a period of two years in accordance with Section 5.1.3 and 5.4.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 14

Consideration and Approval of Board of Directors

In terms of Article 5 of the Memorandum of Incorporation:

Section 5.1.3: 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.

Section 5.4.1: If a vacancy arises on the Board the Board shall appoint any Member entitled to vote at a Members' Meeting, to fill any vacancy for a term not exceeding that remainder of term of that Director, the termination of whose office gave rise to the vacancy; or by a new election conducted at the next annual general meeting of the IWFSA; or in any other case, within six months after the vacancy arose.

"Resolved that the appointment of Ms Totsie Busisiwe J. Memela-Khambula as a new director of the IWFSA be hereby approved for a period of two years in accordance with Section 5.1.3 and 5.4.1 of the Memorandum of Incorporation."

ORDINARY RESOLUTION NUMBER 15

Consideration and Approval of Board of Directors

In terms of Article 5 of the Memorandum of Incorporation:

Section 5.1.3: 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.

Section 5.4.1: If a vacancy arises on the Board the Board shall appoint any Member entitled to vote at a Members' Meeting, to fill any vacancy for a term not exceeding that remainder of term of that Director, the termination of whose office gave rise to the vacancy; or by a new election conducted at the next annual general meeting of the IWFSA; or in any other case, within six months after the vacancy arose.

"Resolved that the appointment of Ms. Margaret Nienaber as a new director of the IWFSA be hereby approved for a period of two years in accordance with Section 5.1.3 and 5.4.1 of the Memorandum of Incorporation."

**Notice sent on behalf of the IWFSA Board of Directors
2023**



This proxy form relates to an annual general meeting of the International Women's Forum of South Africa (IWFSA) to be held electronically on Thursday the 16th November 2023, from 17h00 to 19h00 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, _____ (name) being a member of the International Women's Forum South Africa being in good standing, hereby appoint
 - 1.1 _____ (name) (identify number _____); or failing her
 - 1.2 _____ (name) (identity number _____): or failing her
 - 1.3 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 16th November 2023 and at any adjournment thereof.
2. I instruct my proxy to vote as follows:

RESOLUTIONS	FOR	AGAINST	ABSTAIN
ORDINARY RESOLUTION NUMBER 1: Consideration and approval of the IWFSA Audited Annual Financial Statements for the year ended December 2022.			
ORDINARY RESOLUTION NUMBER 2: The appointment of Motlanalo Chartered Accountants and Auditors Incorporated as the IWFSA's auditors.			
ORDINARY RESOLUTION NUMBER 3: Consideration and approval of Members of the Audit and Risk Committee. Election of Members: Ms Tryphosa Ramano (Chartered Accountant) as Chairperson Ms Futhi Mtoba (Chartered Accountant) Ms Eileen Wilton Ms Makhosazana Bambisa (Chartered Accountant)			

RESOLUTIONS	FOR	AGAINST	ABSTAIN
<p>ORDINARY RESOLUTION NUMBER 4: Consideration and approval of the appointment of Board of Directors. Re-election of Board of Director: Ms Nolitha Fakude</p>			
<p>ORDINARY RESOLUTION NUMBER 5: Consideration and approval of the appointment of Board of Directors. Re-election of Board of Director: Ms Nicqui Galaktiou</p>			
<p>ORDINARY RESOLUTION NUMBER 6: Consideration and approval of the appointment of Board of Directors. Re-election of Board of Director: Ms Charmaine Houvet</p>			
<p>ORDINARY RESOLUTION NUMBER 7: Consideration and approval of the appointment of Board of Directors. Re-election of Board of Director: Ms Lillian Karuri</p>			
<p>ORDINARY RESOLUTION NUMBER 8: Consideration and approval of the appointment of Board of Directors. Re-election of Board of Director: Ms Faith Khanyile</p>			
<p>ORDINARY RESOLUTION NUMBER 9: Consideration and approval of the appointment of Board of Directors. Re-election of Board of Director: Ms Basetsana Kumalo</p>			
<p>ORDINARY RESOLUTION NUMBER 10: Consideration and approval of the appointment of Board of Directors. Re-election of Board of Director: Ms Shirley Machaba</p>			
<p>ORDINARY RESOLUTION NUMBER 11: Consideration and approval of the appointment of Board of Directors. Re-election of Board of Director: Ms Audrey Mothupi</p>			
<p>ORDINARY RESOLUTION NUMBER 12: Consideration and approval of the appointment of Board of Directors. Re-election of Board of Director: Adv. Thandi Orleyn</p>			

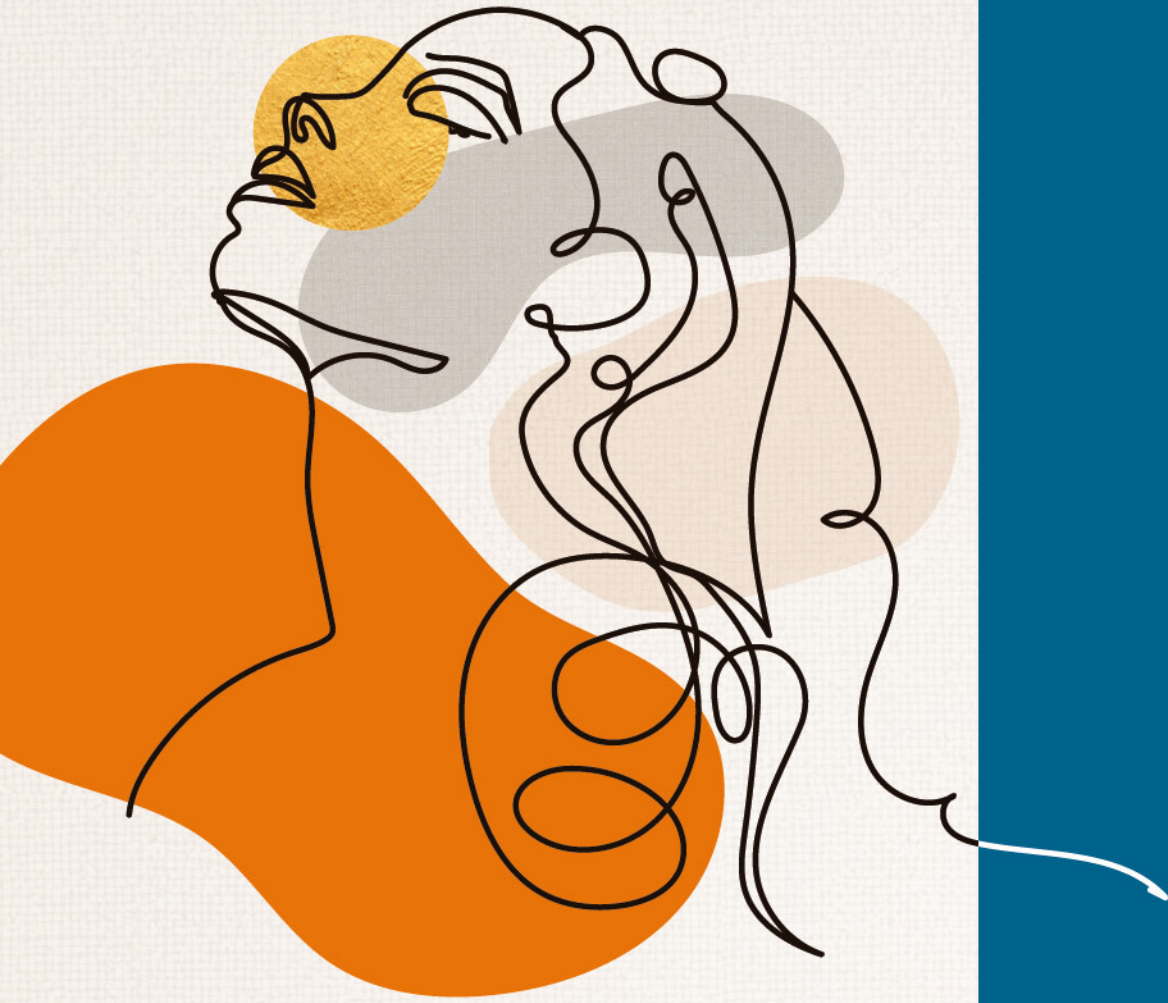
RESOLUTIONS	FOR	AGAINST	ABSTAIN
<p>ORDINARY RESOLUTION NUMBER 13: Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Sindisiwe Ntombenhle Mabaso-Koyana</p>			
<p>ORDINARY RESOLUTION NUMBER 14: Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Totsie Busisiwe J. Memela-Khambula</p>			
<p>ORDINARY RESOLUTION NUMBER 15: Consideration and approval of the appointment of Board of Directors. Election of Board of Director: Ms Margaret Nienaber</p>			

Notes to proxy

1. This proxy must be submitted to the IWFSA by 16:00pm on Monday the 13th November 2023, before the proxy exercises any rights of the member at the Annual General Meeting.
2. This proxy shall be signed by the member appointing the proxy.
3. 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 _____ 2023.

 Member signature



Section E

If you have much, give your wealth;
if you have little,
give your heart.

Rumi

GOVERNANCE

Board of Directors



IRENE CHARNLEY

PRESIDENT OF IWFSA

Irene Charnley is a respected, seasoned businesswoman and social entrepreneur with hands on experience in the telecommunications sector and business turnaround. She currently serves as the 2nd term Independent Chairman of Gibela Rail Transport Consortium, the largest passenger train manufacturer in South Africa for Prasa. Irene recently served on the Board of the Public Investment Corporation.

Former shareholder/CEO/deputy Chairman, Irene co-founded Smile Telecoms, a Pan-African Telecommunications Group in four African countries. Smile was the first telecoms operator in Africa to successfully roll out and operationalize a broadband network infrastructure using 800 MHz spectrum.

Prior to Smile, Irene was instrumental as Executive Director, in transforming MTN Group, into one of the most pre-eminent Telecoms operators in the MENA region, through several license and 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 saw thousands of MTN employees benefit from the structure at the time.

Before her tenure at MTN, as Executive Director at Johnnic Industrial Corporation, the majority shareholder of the MCell/MTN Group at the time, Irene, as lead negotiator of several transactions, led the transformation of the Corporation from Industrial conglomerate into a focused media and telecoms group. She also initiated the Ikageng Scheme, one of South Africa's early broad-based black empowerment programmes.

Irene's journey began as a trade unionist and key negotiator for the National Union of Mineworkers. Her career reflects her commitment to economic empowerment, leadership, and societal progress.



NOLITHA FAKUDE

VICE PRESIDENT OF IWFSA

Nolitha FakuDe is the Chairman of Anglo American's Management Board in South Africa and serves as a Non-Executive Director on the Anglo American Platinum Board. She previously sat on the Board of Anglo American plc from 2017 to 2019.

In addition to her role at Anglo American, Nolitha currently holds the position of President of the Minerals Council South Africa (MINCOSA) and serves as a Non-Executive Director of the JSE Limited. She also dedicates her time to the International Women's Forum South Africa (IWFSA) as its Vice President. Beyond her corporate engagements, Nolitha is the Patron of Guild Cottage home for girls.

Nolitha's professional journey has seen her excel in senior executive positions across various sectors, including Retail, Financial Services, Mining, and Oil and Gas. Until 2016, she served as an Executive Director and Executive Vice President (EVP) of Strategy and Sustainability at Sasol Limited. Her extensive board experience includes roles such as Chairperson of Sasol Mining, Deputy Chair, and Lead Independent Director of Datacentrix Holdings Limited, and as a Non-Executive Director of Harmony Gold Mines, Woolworths Holdings, and Discovery Bank Holdings, among others.

With a Bachelor of Arts (Hons) degree in Psychology from the University of Fort Hare and completion of the Senior Executive Programme at Harvard Business School in the United States, Nolitha's dedication to continuous learning and growth is evident.

Nolitha is also an accomplished author, having penned the book titled "Boardroom Dancing – Transformation Stories from a Corporate Activist," which was published in 2019. Her extensive contributions to both the corporate world and the community make her a valued asset to IWFSA.



TRYPHOSA RAMANO

**CHAIRMAN: AUDIT COMMITTEE
AND PATRON YOUNG LEADERS CONNECT**

Tryphosa Ramano is the Founder and Executive Director of Magomake (Pty) Ltd, a consultancy firm specialising in business strategy development, financial strategy, corporate governance, and strategic leadership. Her extensive qualifications and registration as a Chartered Accountant, combined with her profound experience in the financial services and other key economic sectors, underscore her significant contributions to the public sector, banking and financial services, mining, manufacturing, and the aviation industries.

During her tenure as the Chief Financial Officer of Pretoria Portland Cement (PPC), Mrs. Ramano played a pivotal role in the company's expansion programme into the African continent, facilitating ventures into countries such as Zimbabwe, Botswana, DR Congo, Ethiopia, and Rwanda. Before her time at PPC, Mrs. Ramano held senior executive positions and directorships in key strategic companies, including the South African government's National Treasury.

Her past roles also include serving as the Chief Financial Officer of South African Airways (SAA) and WIPHOLD.

Mrs. Ramano's influential roles extend to her positions as a Board member of The South African Reserve Bank, The Solidarity Fund, GBVF Response Fund 1, Urithi Psychiatry, and IWFSA. Her notable past directorships encompass organisations such as SAA, Development Bank of Southern Africa, WIPHOLD, Landbank, Airports Company, Board of Auditors of the African Union, SA Express, and the Public Accountants and Auditors Board. She has previously held the distinguished position of President at The Association of Black Securities and Investment Professionals and African Women Chartered Accountants.

Mrs. Ramano maintains active membership in professional organisations, including AWCA, SAICA, Turnaround Management Association (TMA), and Absip, where she chairs the advisory council. Mrs. Ramano's academic qualifications include a BCom Degree and a Postgraduate Diploma in Accounting from the University of Cape Town.



EILEEN WILTON

**TREASURER AND CHAIRMAN: BOARD
MEMBER AFFAIRS COMMITTEE**

Eileen Wilton currently holds the role of Treasurer and Chairman of the Member Affairs Committee. Her extensive portfolio includes serving as an Independent Non-Executive Director on the Boards of:

- Sasfin Bank and Holdings (Pty) Ltd – where she chairs the Information and Technology Committee (IT), HR and Remuneration Committee (Remco), and Social and Ethics Committees (SEC).
- Institute of Directors of South Africa (IoDSA) – where she also chairs the SEC.
- Growthpoint Properties Ltd – where she leads the Remco.
- Shoprite Holdings Ltd – where she chairs the Remco.
- Additionally, she is the Chairman for an NPC, Edulution, which fosters mathematics and IT literacy for school children.

Eileen has had a dynamic career, having served as CEO and Founder of Crayon Digital, providing Executive Coaching and Mentoring Services for senior and executive leaders, alongside advisory services in strategy implementation and Digital strategies. She has also contributed to academic circles, lecturing for Gibbs and Da Vinci Institute on topics related to Leadership in the 4th Industrial Revolution and Innovation.

With more than 20 years of diverse experience spanning Financial Services, Mining, and ICT, Eileen has worked with significant corporates in South Africa, including those with dual listings on the London Stock Exchange. She has held various executive positions, from CIO and COO to CEO and Executive Director, experiencing firsthand the challenges and rewards of leading a turnaround in recent times. Her expertise in ICT and Digital is extensive, and she was recognized with the MTN Sponsors Award for Leadership in ICT in 2016.

Eileen's passion for developing women in leadership is evident in her career and commitments. She holds a HDE (with distinctions in Mathematics and Art), a BCom Degree (in Economics and Industrial Psychology), and a Post-Graduate Diploma in Digital Studies, with distinction, from the Emeritus Institute of Management (a Business School in collaboration with MIT and University of Columbia Business School). She is also a Chartered Director (CD-SA).



BASETSANA KUMALO

CHAIRMAN: BOARD BRAND AND REPUTATION COMMITTEE

Basetsana Kumalo, a remarkable businesswoman, author, and philanthropist, chairs the Brand and Reputation Committee. She is the Founder and CEO of Basetsana Women Investment Holdings (BWIH) Pty Ltd, a private equity firm with a diverse portfolio spanning fintech, media, content, extractions, and tourism. Over nearly three decades, she's made a significant impact as a serial entrepreneur, contributing to job creation.

In every industry she's ventured into, Basetsana positively impacted women's lives across South Africa. She's also the Chairperson of the Business Women's Association of South Africa (BWA), the nation's largest business women's network, established four decades ago, instrumental in advancing and empowering women's integration into the economy.

With a 28-year career across diverse sectors, including media, real estate, technology, and extractions, Basetsana demonstrated exemplary leadership and collaboration, recognized by organizations like UNICEF, the World Economic Forum, and Stellenbosch University.

Her memoir, "My Journey of Hope," achieved national acclaim, chronicling her journey from Miss South Africa in 1994 to the 1st runner-up in Miss World 1994. Her television career featured interviews with music legends, such as Michael Jackson, Luther Vandross, Oprah Winfrey, and all South African Presidents, including Nelson Mandela.

Driven by a passion for entrepreneurship, mentorship, and women's development, Basetsana directly mentored and educated numerous young individuals, primarily women excelling in their fields. As the Patron of lamtheCode, the first African-led global movement, she advances STEAMD (Science, Technology, Engineering, Arts, Mathematics, and Design) education, driving investment in future technologies for women and girls in marginalized communities.

Basetsana's influence extends into various boards, including the Nelson Mandela Institute for Education and Rural Development, championing education for impoverished children. She is the Co-Chair of the Council of Social Justice Champions at Stellenbosch University.

She holds a Bachelor of Arts Degree in Politics and Communications from the University of S.A, further underscored by certificates in global leadership and decision-making from Harvard University's Kennedy School of Government and Yale University.



LILLIAN KARURI

DEPUTY CHAIRMAN: BOARD STRATEGIC ALLIANCES AND ADVOCACY COMMITTEE

Lillian Karuri serves as the Deputy Chairman of the Strategic Alliances and Advocacy Committee. In her professional role, she is the Chief Operations Officer for Corporate and Investment Bank - Africa at Standard Bank Group Ltd. With over 16 years of international experience, Lillian is recognised for her thought leadership in Operations and Technology strategy, particularly in managing multi-million-dollar commercial partnerships and transforming large-scale operations.

Throughout her career, Lillian has collaborated with some of the world's largest corporations, including IBM, Lockheed Martin Corporation, Eskom, Absa, and her current role at Standard Bank Group Ltd.

Lillian possesses more than a decade of board experience in private companies and non-profit organisations, where her guidance covers areas of strategy, communications, and leadership. Her passion for literacy programmes in Africa is exemplified by her role as the chair of a charitable non-profit dedicated to capacitating rural schools through digital programmes, thereby enhancing teachers' development and curriculum to provide children with a future-fit educational experience.

Dedicated to advancing gender equality, Lillian actively participates in various initiatives and programmes focused on creating inclusive and diverse work environments. Within the International Women's Forum (IWF), where she holds the esteemed position of Fellow, she generously mentors and coaches over 20 mid-career women from diverse parts of the world, nurturing their growth and success.

Lillian's academic achievements include a BSc. in Business Strategy and an MBA from the University of Maryland in the United States, as well as a Masters in Law (LLM) from the University of London. She is a Certified Master of the Chartered Institute of Purchasing and Supply (CIPS) and a Fellow of the International Women's Forum Centre for Leadership. Her commitment to leadership, advocacy, and inclusivity enriches the committee and the broader mission of IWFSA.



ADV. THANDI ORLEYN

BOARD MEMBER
AND STRATEGIC ADVISOR

Advocate Thandi Orleyn is a Founder, Director, and Shareholder of Peotona Group Holdings, an investment company she established alongside Cheryl Carolus, Wendy Lucas-Bull, and the late Dolly Mokgatle. The vision of Peotona Group Holdings is centered around building a truly South African company that makes lasting impacts in communities, contributes to the development of women in business, and fosters the growth of critical skills in the economy.

Thandi's distinguished career, spanning over 35 years, encompasses both legal and business sectors. She has made significant contributions through roles such as her involvement with the Legal Resources Centre, serving as the National Director of both the Independent Mediation Service of SA (IMSSA) and the Commission for Conciliation, Mediation, and Arbitration (CCMA). Additionally, she held a senior partner position at the commercial law firm Routledge Modise. Thandi is well-versed in high-profile mediation and has been actively involved in arbitrations and company directorships.

Beyond her professional pursuits, Thandi remains deeply engaged in various community initiatives, where she plays key roles such as chairing the Legal Resources Trust, Pona-halo De Beers Trust, and the Zenex Foundation. She is also a Trustee of the Bertha Gxowa Foundation, Energy Mobility Education Trust, and the Friends of the LRC in the USA. As an alumna of Inanda Seminary, she serves as a Trustee of the Inanda Seminary Education Trust.

Her extensive influence extends to her chairmanship of the Boards of BP Southern Africa and Implats Ltd. She also holds the position of Non-Executive Director on the Boards of Toyota SA, Ceramic Industries Ltd, and the IDC. In the past, she has served as a Non-Executive Director of the South African Reserve Bank and Reunert Ltd.

Advocate Thandi Orleyn's extensive experience and dedication to community development and business growth enrich the boards she serves on, bringing valuable insights to the IWFSAs as a Board Member.



AUDREY MOTHUPI

CHAIRMAN: BOARD STRATEGIC ALLIANCES
AND ADVOCACY COMMITTEE

Audrey Mothupi is a passionate advocate for job creation and changing lives. A dynamic businesswoman and entrepreneur, she currently holds the position of Chief Executive Officer at SystemicLogic Group, a global Financial Innovation and Technology Disruptor. Before her role at SystemicLogic Group, Audrey served as the Head of Inclusive Banking at the Standard Bank Group and Chief Executive of Group Strategic Services at Liberty Group. She is actively engaged as a board member on several distinguished boards, including Pick 'n Pay, Life HealthCare, and Arden Capital. Additionally, she serves as the Chairman of the Roedean School (SA) Board.

Audrey's extensive professional experience spans a diverse range of business domains, including Group Strategy, Talent Design, Marketing, and Communications Strategy, complemented by her adept corporate relationship management. As a Fellow of the African Leadership Initiative (ALI), Audrey focuses on the progressive development of values-based African leaders, contributing to a broader community of successful entrepreneurs as part of the Aspen Leadership Network.

Her exceptional achievements have not gone unnoticed. In 2015, Audrey was honored with Honorary Membership for Academic and Leadership Excellence from the Golden Key International Honour Society. She has also earned recognition as one of Africa's 1,000 most powerful women.

In 2018/19, Ms. Mothupi achieved significant milestones by being recognized as both the Country and SADC Regional Winner in the ICT sector for the 2018/19 CEO Global Influential Women in Business and Government. She was further acknowledged as the Continental Winner in the ICT Sector by CEO Global's Most Influential Women in Business and Government.

Audrey's educational background is equally impressive. She holds a Bachelor of Arts Honours (BA Hons) in Political Science from Trent University, Canada. In her commitment to staying at the forefront of emerging technologies, she has more recently added expertise in Artificial Intelligence and machine learning through MIT (Massachusetts Institute of Technology). Audrey's dedication to innovation, leadership, and impactful contributions to business and society underscores her role as Chairman of the Strategic Alliances and Advocacy Committee, enriching the mission of IWFSAs.



CHARMAINE HOUVET

CHAIRMAN: BOARD LEADERSHIP DEVELOPMENT COMMITTEE AND CHAIRMAN: IWFSA FASSET WOMEN'S LEADERSHIP PROGRAMME (IFWLP) STEERCO, YOUNG LEADERS CONNECT (YLC) AND IWFSA FWLP ALUMNI

Charmaine is a distinguished leader with over three decades of experience in the Information and Communication Technology (ICT) sector. Her innovative mindset has been instrumental in driving technological advancements and policy changes, shaping the industry across public, private, and academic spheres. Throughout her illustrious journey, Charmaine has showed exceptional expertise in fostering successful collaborations among a diverse ecosystem of stakeholders.

As a trusted advisor to government leaders, she provides strategic insights on technology adoption and contributes to progressive policies and regulations that fuel innovation and digital transformation. Notably, she played a key role as a member of President Ramaphosa's 4IR commission, influencing the nation's approach to leveraging emerging technologies for economic and societal advancement.

Her dedication extends to her board positions at the International Women's Forum of South Africa, We Think Code, and as the Chairperson of Cisco's Charitable Trust Foundation. With a Masters in Business Administration (MBA) enriching her strategic leadership journey, Charmaine possesses a robust understanding of the global technology landscape, further enhancing her capabilities in the ICT sector. Her commitment to advancing the ICT industry, alongside her staunch advocacy for women's empowerment, has been a defining aspect of her career. Acknowledged for her relentless contributions, she has been honoured with several prestigious awards, recognising her significant role in driving industry growth and promoting women's empowerment within it. Beyond her executive responsibilities,

Charmaine is renowned for her mentoring, sponsoring, and coaching young women, nurturing their potential to thrive in technology. She actively participates in a non-profit organisation dedicated to supporting women in technology, fostering an environment that nurtures their talents and aspirations. Her leadership has left an indelible imprint on the ICT industry, advocating for connectivity, positive change, gender equality, and innovation. Her visionary approach, advisory prowess, and mentorship continue to inspire and shape the future of technology, fostering inclusivity in the digital era.



FAITH KHANYILE

BOARD MEMBER AND CHAIRMAN: CATALYTIC STRATEGY (STRATEGIC ALLIANCES AND ADVOCACY COMMITTEE)

Faith Khanyile is a seasoned businesswoman with over 25 years of experience in the Financial Services Sector, encompassing corporate and investment banking, structured finance, private equity, asset management, and social impact investing.

As a founding member of WDB Investment Holdings, a prominent women-owned and led investment company established in 1996, Faith played a pivotal role in advancing women's development in South Africa. Until April 2022, she served as CEO at WDB Investment Holdings (WDBIH).

Faith is an active member of the International Women's Forum (South Africa), advocating for increased female representation in leadership roles within business and government. With over two decades of non-executive board director experience spanning various sectors, including financial services, property, services, healthcare, and education, she currently holds board positions at Discovery Limited, JSE Limited, Bidvest Limited, and Premier FMCG.

With executive and non-executive experience, Faith excels in corporate governance, impact investing, gender lens-investing, transformation, strategy development, corporate restructuring, risk management, compliance, ESG, and strategic stakeholder engagement.

As a results-oriented leader, Faith recognizes the transformative potential of businesses in society. She is committed to contributing to the growth of the African continent, advocating for inclusive growth and women's advancement, and actively engaging in SME funding and development initiatives.

Faith's academic accomplishments include a BA (Hons) in Economics with Cum Laude honors from Wheaton College, an MBA in Finance from Bentley Graduate School of Business in the United States, and a Higher Diploma in Tax from the University of Johannesburg. She has further enriched her knowledge through programmes at Columbia Business School and the Massachusetts Institute of Technology (MIT).

Faith Khanyile's outstanding career and commitment to transformative impact make her an invaluable Board Member and the Chairman of the Catalytic Strategy committee within the Strategic Alliances and Advocacy Committee, reinforcing the mission of the IWFSa.



NICQUI GALAKTIOU

BOARD MEMBER AND LEGAL ADVISOR

Nicqui is the Founder and Director of Nicqui Galaktiou Inc., a boutique law firm specialising in commercial, transactional, litigious and employment law. Admitted as an attorney in 1999 with right of appearance in the High Court, her career began at a medium sized law firm, where she was the youngest female director in the firm's history. During her 18-year tenure, she served as the COO and led the Litigation and Dispute Resolution Department and Media Law Department.

Nicqui has appeared before the Press Council of South Africa, the Appeals Panel, and the Broadcasting Complaints Commission. She has represented a diverse clientele, from political parties and governments to large corporates, both private and listed, entrepreneurs and high-profile individuals. Her international reach extends into Africa, Australia, Canada, Europe, the Middle East, North America and the United Kingdom.

Her experience in complex, high-profile matters earned her a reputation as one of S.A.'s most respected attorneys. Nicqui has sat as an adjudicator, mediator and presiding officer in different forums. She is committed to social responsibility programmes and has participated in many gender-based violence initiatives, include presenting to Parliament on behalf of the IWFSA in respect of GBV legislation and Public Procurement legislation. She sits on legal panels, has been a judge in the Elle Boss Awards and featured in many international and local publications.

Nicqui's contributions have been recognised through her attendance at the exclusive Leadership Course for Top Senior Female Lawyers held by the Law Society of Gauteng. She is a member of the International Bar Association, Legal Practice Council and various Business Women's Associations.

Nicqui is an IWFSA board member, actively involved in its Leadership and Advocacy committees and the IWFSA/Fasset/Duke's Women's Leadership Programme. She's been a long-time mentor. Holding BA, LLB degrees, and a diploma in Company Law. Nicqui has diplomas in bankruptcy and insolvency law and is a member of the South African Restructuring and Insolvency Practitioners Association and a member of the South African Property Owners Association. In 2019, Nicqui Galaktiou Attorneys was awarded the Global Awards Winner trophy for the Boutique Law Firm of the Year in South Africa as well as the Boutique Media & Entertainment Law Firm of the Year.



SHIRLEY MACHABA

BOARD MEMBER

Shirley is PwC SA's CEO and Regional Senior Partner, Southern Africa, and has held numerous leadership positions within the firm. She is a Chartered Accountant (CA SA) and a Chartered Director Southern Africa (CDSA), with over 29 years of experience in internal and external audit, risk management, compliance, and governance across all industries. She has been deeply engaged in internal audit and served on IIA local, global, and regional structures.

Shirley is a Trustee of the global Internal Audit Foundation since 2019 and has been recently nominated to serve as chair of the Finance and Development committee. She diligently chaired the Institute Relations Committee and has been a member of the IIA Global Board Committee (Member Relations Committee) for six years.

She represented Southern Africa as a member and Secretary General of the African Federation of Institutes of Internal Auditors. She is a renowned thought leader on governance, risk, and internal audit. She participated in Partner Development Leadership Programme (PDLP) by GIBS, PwC global Network Key Talent Pool (NKTP), and Reinventing the Future (RIF) programmes, and she is now a fully-fledged Futurist. She is also a mentor to Network Leadership Development Programme, a PwC global partner development programme. She is currently a board member and audit and risk committee member of BLSA and AMCHAM since 2020.

Shirley is a global speaker on governance, risk, internal audit, and D&I and presented at conferences and key events like Africa WEF, UN Women side events in New York, Forbes Woman Africa Leading Women's Summit, the Standard Bank Top Women Leaders Conference, IWFSA women leadership summit, and Leaderex, to name a few.

She's been a judge for the Gender Mainstream Awards since 2018. She has been awarded various accolades, of which recent ones are "Africa Business Woman of the Year" by AABLA, African Business Leadership Award. "Women Lifetime Achievement Award" by ABASA, "Audit partner of the year" by AWCA and "AWCA Luminary Award" for its 20th-anniversary celebration and "Chairman's Guardian of Governance Award" by IIASA.



Pay it forward

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