

ISSUE 4 • SEPTEMBER 2022

THE HOPE CHRONICLES

SAICA Enterprise Development & The Hope Factory's
Stakeholder Newsletter

SAICA ED's very first Annual Meeting for its Broad-Based Ownership Scheme



SAICA Enterprise Development had a first annual meeting around their Broad-Based Ownership Scheme (BBOS), 17 August. The hybrid event was both in person at our Gqeberha offices in Newton Park and virtually.

Our team went through what the BBOS is all about as well as introduced the 11 chosen beneficiaries who have been empowered through the scheme. These beneficiaries are currently on our Socio-Economic Development programme run by The Hope Factory.

What is a Broad-Based ownership scheme?

The scheme is defined as a collective ownership scheme constituted to facilitate the participation of specified natural persons in the benefits flowing from the ownership by that scheme, or by its fiduciaries of an Equity Interest in an Enterprise.

In a collective ownership scheme, the fiduciaries of the scheme exercise the rights of Ownership to the exclusive benefit of the beneficiaries. The B-BBEE Verification Manual states that a collective ownership scheme has voting rights by virtue of the fiduciaries, and these voting rights are attributed to the beneficiaries. However, the fiduciaries exercise them on behalf of the beneficiaries as a collective.

Contact us today, we are here to assist you!

Happy Spring! How time is flying, crazy to think we are already in the 9th month of the year!

Together SAICA ED and The Hope Factory provides a platform for our clients and new stakeholders to earn Enterprise & Supplier Development, Socio-Economic Development and Skills Development points as part of their B-BBEE scorecard. We provide a dynamic entrepreneurial 'pipeline,' empowering Small Businesses from Start-up level all the way through to being a financially sustainable Small and Medium Enterprises.

Do not hesitate to get hold of us if you need assistance for your upcoming FYE scorecard contribution needs.

Please don't hesitate to contact us via email or telephone, we are always available. Drop us a mail at enquiries@saicaed.co.za today.

SAICA ED attends the 2022 ESD Indaba in Johannesburg



SAICA ED were proud supporting sponsors of the 2022 Enterprise and Supplier Development Indaba in JHB on 24 and 25 August. This event was presented by ProcureSense and was held at the Canvas Riverside venue in JHB.

CEO, Annie McWalter shared on a live panel discussion at the Indaba. Hot topic for discussion for this panel was "How do we create an effective ESD ecosystem particularly in the era of innovation and 4IR?" Annie unpacked the crucial need for Financial Excellence for long term sustainability and growth for SMEs.

Upcoming Event.

SAICA ED and The Hope Factory will be attending Windaba on 12 - 13 October at the Cape Town International Convention Centre in Cape Town.

Windfarm community Small Businesses empowered through impactful Enterprise and Supplier Development.

SAICA ED has had the privilege to develop a long-standing partnership with Cennergi Services over the past few years dating back to 2018. Presently we are focusing on our current third project for the Amakhala Emoyeni Community Fund Trust, which supports Small Businesses based in the Somerset East, Cookhouse, Bedford, and Adelaide regions.

The Amakhala Emoyeni Community Fund Trust called on SAICA ED to assist and implement a 12-month Enterprise Development programme for pre-selected SMEs. The programme has been running since July 2021 and will be finishing later this year. The main purpose of the programme was to enable growth and sustainability in these SMEs as well as to enhance financial literacy and business capability through the transfer of knowledge and skills. A major focus thus being business and finance skills transfer and the importance of compliance.

The programme includes a deep dive analysis of each pre-selected SME, monthly workshops, business, and finance coaching and mentoring as well as back-office accounting support.

Positive impact:

SAICA ED has seen much improvement in all the SMEs since last year July.

- We have noted major growth in understanding as well as implementation of compliance and regulatory requirements in the SMEs.
- Majority of the SMEs have successfully implemented record-keeping systems.
- We have seen steady improvement within their human resource processes and procedures.
- We are currently overseeing the disbursement of operational (Opex) investments for the qualifying SMEs which will assist these SMEs greatly.

Overall, SAICA ED has seen major commitment and dedication from all the SMEs to make better business and finance decision within their businesses. Knowledge and skill transfer has empowered these SME owners to change their behaviours and put in the necessary controls and management processes needed to grow sustainably. SAICA ED looks forward to seeing these SMEs grow from strength to strength beyond this programme.

August: Women's Month

As a proudly female-led organisation, The Hope Factory has been training female entrepreneurs for over a decade. Their entrepreneurship training and coaching is a structured programme that aims to equip their participants with the necessary skills set to run their business. Working with many femme-preneurs over the past years, The Hope Factory has picked up just how resilient woman are.

"It takes perseverance to graduate from a one- to two-year business training and development programme with the tenacity not to quit but push through difficult times. To keep up with the fast pace of technology, our participants had to adapt to receiving training and coaching virtually. Through the years THF has got to see women as innovators, risk-takers, decision-makers, and visionaries. Femme-preneurs are the glue in any programme: communicating positivity, keeping everyone together and leading the way up to graduation" comments Bernadette Koert, Skills & SED Manager.

She concludes: 'It gives me great confidence knowing that after completing our programme all our participants have a good exit strategy – having the knowledge how to access the markets, access funding and reach for their goals. May woman entrepreneurship grow on a personal level and in business beyond what anyone thought it could ever be. May all the successful femme-entrepreneurs pay it forward by leading our youth to a successful future in business, ensuring we are impacting the next generation of business people.'

SAICA ED visits the Bedford community for Women's Day.

We had the privilege to join Cennergi Services at a wonderful community upliftment event with close to 100 ladies from the community on Tuesday 9 August. This event was a commemoration to the women who marched to the Union Buildings in 1956 and a tribute to women who continue to fight against gender inequality.



Collaboration for greater financial growth.

We are thrilled to be partnering yet again with **I AM AN ENTREPRENEUR** this year!

SAICA Enterprise Development is excited to have partnered with I AM AN ENTREPRENEUR (IAAE) empowering nine beneficiaries. This Financial Excellence component forms part of IAAE's larger Enterprise and Supplier Development programme and was kicked off in the beginning of July.

We will be mobilising the accounting profession with five chosen Small to Medium Practices (SMPs) to assist the beneficiaries through a deep dive analysis of their current financial management system and overall business processes as well as assisting them with their development plan.

SAICA ED partners with Solar Capital De Aar

We are thrilled to be setting a firm foot in the Energy space in the Northern Cape. Our new customised Enterprise Development project is currently empowering 9 Start-up businesses and will run through to March 2023. This project aims to instil business, financial and leadership skills to uplift the community through sustainable entrepreneurial development.

“Through this intervention in partnership with Solar Capital De Aar we are really hoping to bring about sustainable opportunities for change in an area that is sparsely populated with limited access to resources.” Darren Ryder, Customised Project Manager
Between 18-21 July project interventions commenced. Thus far two workshops have taken place, Business Modelling and Personal Development.

Some great feedback from the Personal Development masterclass:

“This whole session changed my whole vision towards life and myself” - Bronwyn Matthys
“The course changed my life as a whole, because it moved a lot of obstacles within me” - Nicole Koen
“The Facilitator is indeed the best subject matter expert I came across in my life” – Leon Oliphant

We look forward to seeing these businesses grow over the next few months!

High impact from Exxaro Financial Excellence project

Post programme wins

- All 29 beneficiaries completed programme inclusive of a full business diagnostic, finance coaching, back-office accounting support as well as bootcamps and workshops
- 80% of the cohort achieved full financial compliance after the programme
- a notable collective overall increase in Turnover of 285%
- a notable collective overall increase in Net Profit of 137%
- 66 new jobs were created by beneficiaries during and through this programme

Thank you Exxaro for the opportunity to implement a pilot Financial Excellence programme to support their entrepreneurs and suppliers.



In 2021, Exxaro engaged with SAICA ED to provide Pilot Financial Excellence programme to 29 beneficiaries as part of their targeted ESD strategy. SAICA ED's intent for this programme was to mobilize all designations of the SAICA profession to assist Exxaro in promoting Financial Excellence in the SMMEs residing in Mpumalanga, Limpopo, and Gauteng.

As we close this programme pilot cohort, we celebrate each of the SMEs that showed determination and commitment to the programme.

Connect with us

 SAICA Enterprise Development

 The Hope Factory

Connect with us on Facebook, LinkedIn and Twitter for all our weekly news.

SAICA Enterprise Development



The Hope Factory



The Hope Factory has adopted a new Monitoring and Evaluation tool

The Hope Factory has sign up for membership, and have been trained to facilitate the greenlight survey, a “social methodology and metric that helps people progress out of poverty by empowering them to understand and map their own choices”

This new tool will enable The Hope Factory to assist our beneficiaries and their households through a journey towards a better quality of life. The survey results will also enable us to articulate the progress of social impact because of our programme interventions.

In July, the Greenlight Poverty Survey baseline was completed for the new SED cohort in Uitenhage.