

#R10GoesALongWay FundiFund Campaign Report

EXECUTIVE SUMMARY

Fundi – South Africa’s end to end provider for all things that enable student success is passionate about doing good business. As such, Fundi has created FundiFund – FundiFund is an NGO that partners with various organisations in south Africa to raise funds to do more in the education sector.

In January 2021 South African students made their voice heard and engaged on a public outcry for registration fees. Lasizwe Dambuza and friends (Takkies Dinwiddy, Ayanda Mhlongo, Sibuh Mabena) heeded to this public outcry and crowd funded to help deserving students for their much needed registration fees. The R10GoesALongWay campaign was born. Funds were donated by both individuals and corporates, this memo is a brief update of the R10GoesALongWay campaign.

PUBLIC UPDATE AS AT AUGUST 2021

FundiFund, on behalf of Fundi Capital, partnered with Lasizwe Dambuza, Takkies Dinwiddy, Ayanda Mhlongo, Sibuh Mabena on the #R10GoesALongWay initiative. An initiative that responded to a national outcry by students who did not qualify for public or private bursaries. This campaign crowd funded specifically for the 2021 registration fees.

FundiFund has and continues to administer the recruitment, auditing and disbursement of the funds. We have provided updates on this project and will continue to do so as the project is still in process, due to the selected phased approach of receiving and disbursing the funds.

The fund raising team and Fundi are committed to playing their role in raising and disbursing funds to needy and deserving students- this is our shared value in the execution of the #R10GoesALongWay campaign. We call on all corporates and individuals to support us in the fight to provide access to education for all South Africans.

The points below highlights a summary of the funds pledged vs received as well as payments vs withdrawn entries.

- **R2 192 462.58** was pledged.
- Of the pledged amount, R 1 072 462,58 was actually received from the pledged funds. The fulfilment of pledges are underway. Payment of outstanding pledges are in progress.
- 17 000 applications were received, **166 students drawn** to get their fees funded – first draw session. **106 students received their registration** as per our approval process
- **R 530 032,00** of the received pledged funds were disbursed and successfully paid to the selected students that were publicly drawn and verified by our auditors.
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We are in the process of reviewing practical options for the disbursement of the balance of the paid up pledges, equal to R 542 430,58.

Constantia Office Park, Corner 14 Avenue and
Hendrik Potgieter Rd, Weltevreden Park, 1709
PO Box 5287, Weltevreden Park, 1715
Tel: 011 670 6100 | www.fundi.co.za/fund



The entire process has been audited, from application to the draw and payment to students. This is a continuous process for subsequent draws and disbursements.

Lasizwe and team paid, all the pledged funds they received, over to FundiFund and all future pledged funds received will directly go to FundiFund.

All the selected and verified students have received their registration fees. These fees were paid directly into their student accounts with their relevant tertiary institution.

Stay updated here for further reports on R10goesalongway.

Contact details for further updates:

www.fundi.co.za

FundiFund Admin Email: Fund@fundi.co.za

Board of trustee: Mala Suriah

malas@fundi.co.za

Administrator: Sphiwe Masuku

sphiwem@fundi.co.za

Best regards

FundiFund Team