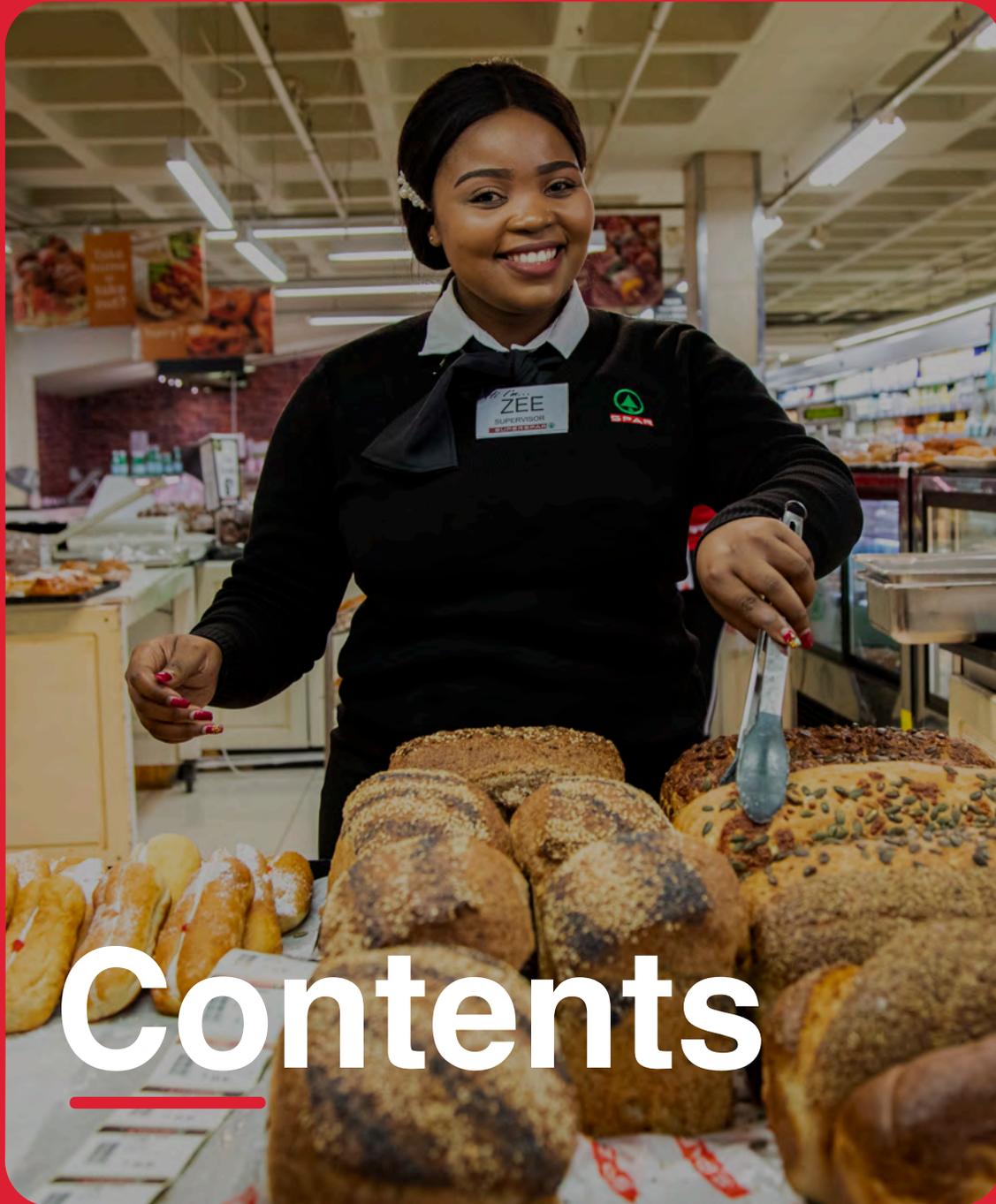




*Unlocking tomorrow's
potential*



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Mr Price Foundation is a registered

Non-Profit Organisation

focused on youth development

Our programmes align with a number of
United Nation's Sustainable Development Goals.



UNLOCKING TOMORROW'S POTENTIAL
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About

**Mr Price Foundation
was established in**

2005

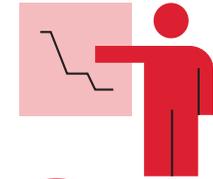
to address South Africa's national development priorities of youth unemployment and quality education. Proactive engagement, systemic partnerships, and innovative solutions are necessary to achieve this vision.

Mr Price Foundation invests significantly into building relationships with key stakeholders such as Mr Price Group, other businesses, government and civil society and thereby aims to find strategic solutions designed to positively impact the socio-economic landscape of South Africa.



Who we *are*

The world was
on track to end
poverty by



2030

but COVID-19 caused the first
global poverty increase in decades.*

Poverty and inequality constrict opportunities. Since 2005 we've been on a mission to break open opportunities for youth from under-served South African communities, helping them succeed in their lifelong learning journey from school to employment. Our schools programme helps under-resourced schools sustainably deliver quality, holistic education; our skills development programmes equip youth for meaningful careers.

* <https://sdgs.un.org/goals/goal1>

With the Foundation's resilient heart and vision to break the cycle of poverty and inequality in South Africa, we remain committed to our purpose of

Unlocking tomorrow's *potential*



Our Approach

Although we are a non-profit and public benefit organisation, we steer our organisation with a business mindset founded on strong governance and financial controls. Monitoring and evaluation are critical, and we regularly engage with stakeholders to measure our programmes' actual impact. We are creating a diverse and sustainable funding model to support our mission.



Passion drives our actions; we may have a small team, but we testify to ordinary people achieving extraordinary things.



Our *Value* is measured by value added to beneficiaries.



Partnering with like-minded organisations with the same purpose enables more significant impact.

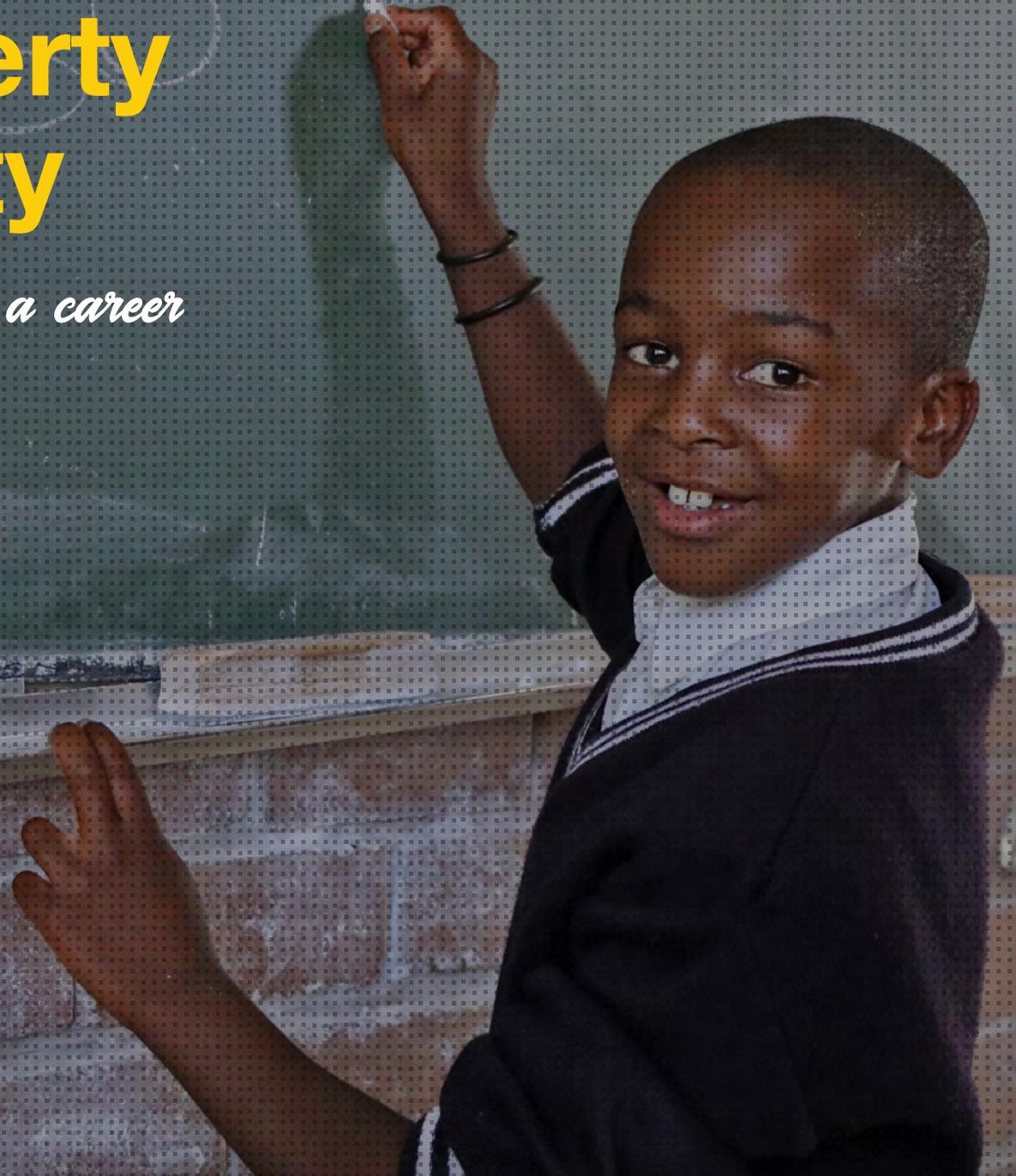
As a separate entity, we don't make a profit; we create impact. Through generous resources from Mr Price Group and other donors we wisely use funds to benefit beneficiaries. We are not seeking accolades; we exist to make a positive difference.



Empowering young people to break the

cycle of poverty and inequality

as they journey from school into a career



Our Team

Board Members

Mark Blair: Chairman of Mr Price Foundation Board

Natasja Ambrosio: Director of Mr Price Foundation

Mondli Mchunu: Director of the Mr Price Foundation

Management Team

Karen Wells: Head of Mr Price Foundation

David Churchman: Head of Finance

Bongiwe Tshwane: Head of EduRise 2020

Pain Mashingaidze: Head of EduRise 2021

Yurissa Sawers: Head of JumpStart

Pierre Tostee: Head of Communications

Shining light

We lost a beloved member of the team, Bongiwe Tshwane, Head of the Schools Programme.

Bongi steered the programme with excellence, playing a significant role in its successful implementation and expansion from 5 - 98 schools, and created a tight-knit team that enabled it to continue. While she has gone, the seeds of hope she planted in her family, friends and the educators and schools she impacted will bear much fruit for generations to come.





Putting

‘mr price’

into our name



Working *Together*

FY2021 was a year unlike any other — it challenged and grew us, calling us to work to our strengths as we pivoted programmes to navigate the unimaginable.

Reflection often accompanies change, and this past year, we reflected upon our journey. Birthed out of the Mr Price Group in 2005, in response to South Africa's socio-economic challenges, we renamed ourselves the Mr Price Foundation to acknowledge our roots. The Mr Price Group's DNA runs through our veins, and we help fulfil the group's purpose of adding value to the communities in which it operates.

The year's challenges provided opportunities to work together in new and better ways. We appreciate our implementation partners' ongoing support; their ability to quickly respond to challenges enabled programmes to continue. Another example of flexibility was our annual local cycling event, the Ride for MRP Foundation, transforming into the Mr Price Foundation Challenge in partnership with Comrades Marathon, an international virtual ride and run. The virtual event reached more people and generated greater awareness and fundraising and we are eager to continue growing this fundraising event.

The year has not been without losses and we mourned the passing of a beloved team member, Bongiwe Tshwane. As the programme head of EduRise, we take comfort knowing her legacy lives on through the strong foundations she built.

By choosing to respond to adversities through the lens of opportunity, we have grown and emerged more robust and able to continue to propel change forward for our beneficiaries. We will take this newfound resilience and adaptability into the new year and beyond. Thank you to all our partners, donors, followers and friends for your support in FY2021; we look forward to working together in the new year.

Karen Wells
Head of Mr Price Foundation





Passion
drives *us*

Chairperson's *Message*

Poverty remains one of the world's most significant challenges.

COVID-19 only compounded South Africa's obstacles, muting education and employment opportunities and further widening the poverty gap. As the foundation is built on solid business principles, we ensured the programmes didn't stop when the pandemic hit but continued to impact learners, educators, principals and youth across the country.

Passion drives us, and we're passionate about making a positive difference in our beneficiaries and partners' lives. We work together with aligned organisations to achieve a far greater impact than we would achieve working alone. This concept of partnership extends to how the foundation works with communities, which is critical for sustainable impact.

As we move further into the year, it only becomes more apparent that our goal of empowering South Africa's youth to break the poverty cycle in their lives is more important than ever before. Despite the increased challenges, our hope and purpose remain steadfast in achieving our goals.

Mark Blair
Chairman of Mr Price Foundation Board



Our

COVID-19

Response



EduRise

Holistic education



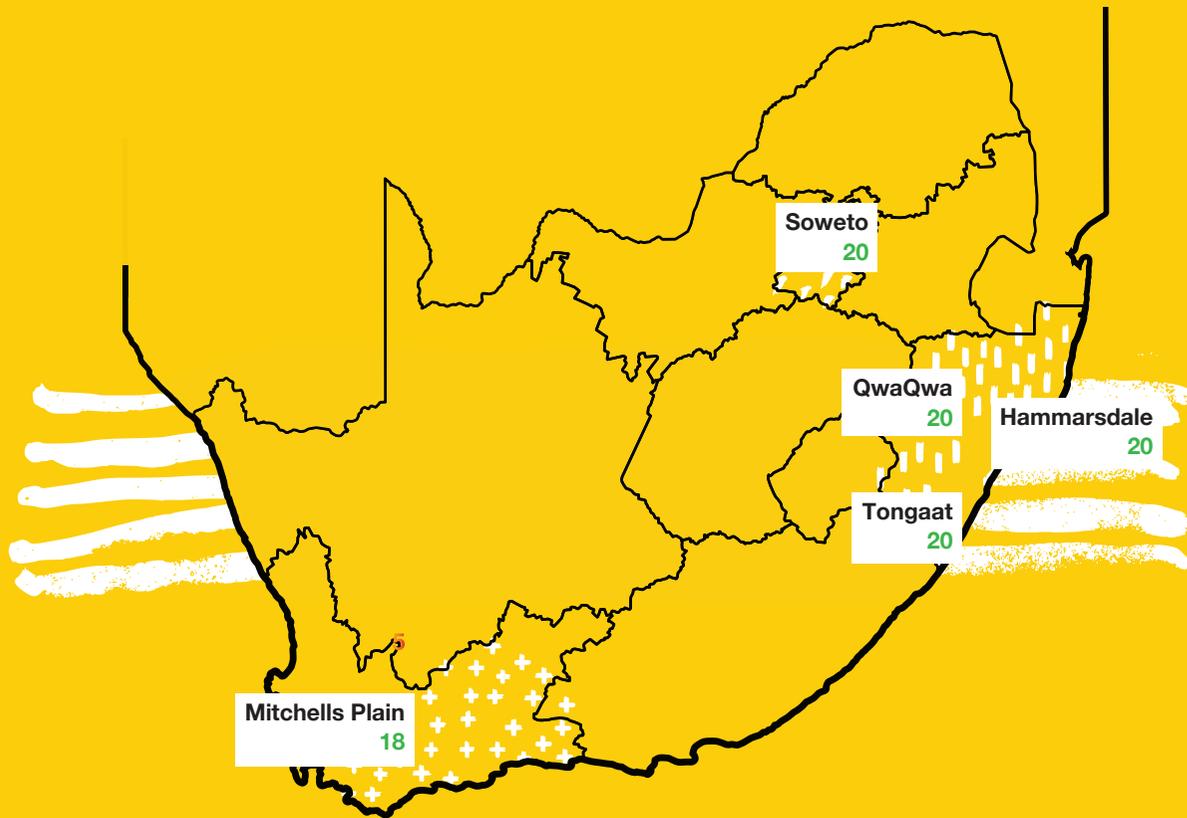
Our partners in education



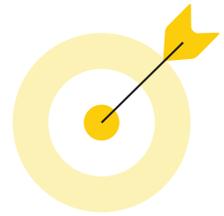
EduRise is a holistic education programme that aims to cultivate educational environments where children can learn effectively, supported by confident teachers in a school that strives for excellence.

Through the upskilling and mentoring of school management and educators, the programme helps schools deliver quality holistic education, enabling children to unlock their full potential. The programme goes beyond academics and focuses on the whole school system, where non-academic activities such as sports, arts and environment play a role in a child's holistic development. EduRise is active in selected lower socio-economic status primary and high schools across South Africa.

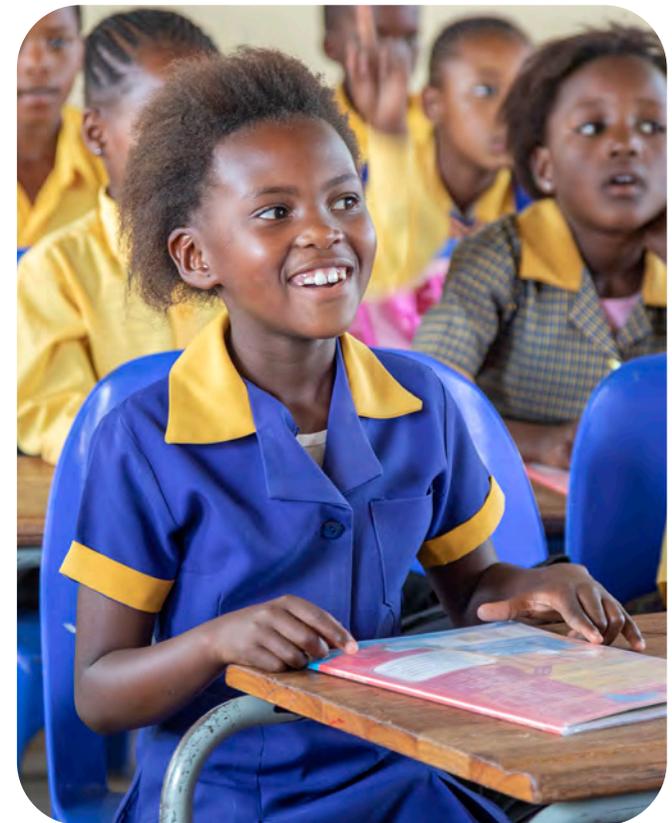
Our footprint



Our goal is not to create dependency; success is measured on



sustainable
and lasting change



Our model & *approach*

We work within the education system and in partnership with all key role-players, introducing the programme in annual stages based on commitment and reaching yearly goals. Our model focuses on management and leadership, educator development, learner development and parent and community involvement.



Management & Leadership

Mentors provide support for school governance and management

+



Educator Development

Educators are empowered with valuable professional skills and content knowledge through workshops, tutorials and mentorships

+



Parent & Community Involvement

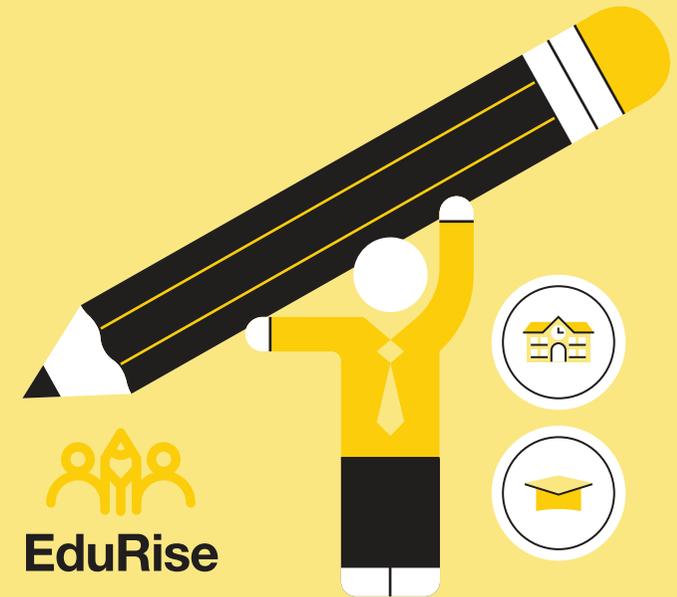
Active and beneficial partnerships between schools and communities are encouraged

=



Learner Development

Classroom support and after-school activities help develop knowledgeable, healthy and creative learners



Read more about our
Theory of Change [here](#)



Why invest in education?

A holistic, quality education drastically improves youth's chances of becoming self-employed or finding a meaningful job, enabling them to build a better future.

However, South African schools face many challenges that impact a learner's academic performance, holistic development, and constrict future opportunities. Recent research also connects South Africa's low-quality education system to the sluggish long-run economic growth.* It found that improved teacher training to close gaps in knowledge, improved school management, and greater teacher accountability could enhance educational performance. Furthermore, it suggested that educational efforts should centre around primary schools, a critical milestone in determining future success in high school and tertiary education.

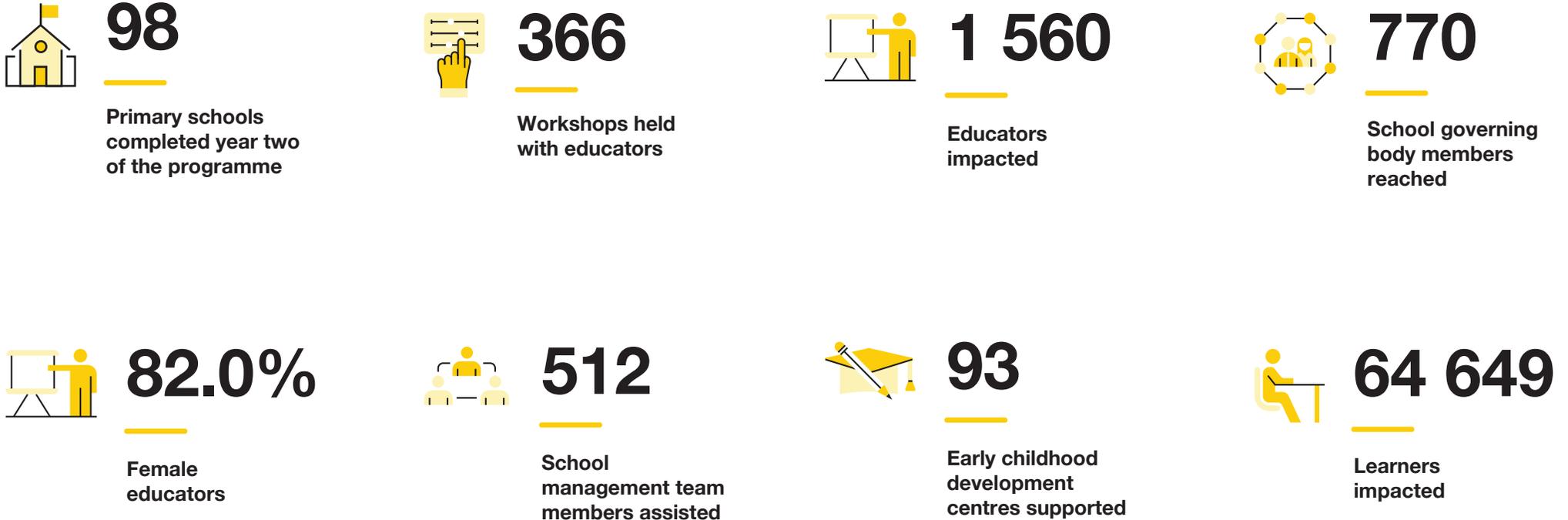
- **More learners are attending no-fee schools (an increase from 21.4% in 2007 to 66.2% by 2019)**
- **More than one-fifth (21,6%) of learners have dropped out of school before the age of 18 years**
- **While the percentage of learners who have achieved Grade 12 is increasing, the rate of individuals who attended post-school education has remained relatively low for youth between 19 - 22 years old ***

* A Review of the Causes and Consequences of the Weak Outcomes of South Africa's Education System, International Monetary Fund, 2019

* <http://www.statssa.gov.za/publications/P0318/P03182019.pdf>

Our *impact*

We implemented year two of the six-year school model in 98 selected primary schools across South Africa



“They (learners) are more keen to do maths and motivated to learn. I think that as I’m motivated and enjoy maths they are seeing it and are prepared to work harder.”

EDUCATOR



COVID-19 *Support*

The pandemic didn't compromise the programme's impact. We shifted implementation online and swiftly provided support to school leadership to develop a COVID-19 compliance plan for their schools to safely re-open. There was 100% attendance for online workshops that equipped school management teams with online skills such as online meeting tools. Well-being sessions helped 2 000 educators and 98 principals cope with the stresses of lockdown. To help children remain healthy and active despite sports and physical education time severely lessened, we helped facilitators allocate safe and spacious 'active zones'.

64 649 + **2 306** + **2 594**
learners *educators* *children*
in early childhood
development centres





**Thumbs up for
*schools pilot***

The pilot of the Schools Programme, outworked in five primary schools in KwaDukuza's iLembe District between 2011 and 2018 in KwaZulu-Natal, was given the nod of approval by independent researcher Benita Williams.

In the programme's external retrospective evaluation, the company concluded the overall outcome of the five-year pilot was favourable, with schools still adopting many of the changes 18 months after they had exited the programme. These findings are encouraging, as it shows the programme's real impact, and the majority of proposed recommendations are already incorporated.

Read findings [here](#)

Provincial vote of confidence

QwaQwa stakeholders — schools, school governing body members, unions, circuit managers, district directors and officials — received EduRise with open arms. Mr Bongani Chabalala, Deputy Chief Education Specialist, is an active ambassador of the programme and officially introduced it to the member of the executive council and senior provincial officials, who have also shown their support. As an example of its ripple effect, the physical education (PE) component has been adopted by the Thabo Mofutsanyana district and is frequently used by schools outside of the 20 supported schools.



All 20 schools conducted PE with limited assistance of facilitators



Educators were upskilled, improving learner performance in Mathematics and English



Career guidance helped learners choose the right career and encouraged them to work hard

Why early childhood education?

Research has shown that unless children before the age of six learn basic skills, often learned at a crèche or a pre-school, it is unlikely they will ever reach their true potential.* In South Africa, more than in developed nations, crèches provide the foundation of future schooling. For the past four years, we've partnered with The Unlimited Child to deliver quality early childhood development (ECD) for 93 crèches in Hammarsdale, Soweto and QwaQwa. Their model trains and supports caregivers, many of whom are unskilled in ECD practice, gives age-appropriate toolkits and provides on-the-ground mentoring and support. These crèches are in areas where our schools programme are active, bettering the chances of learners succeeding at primary school.



* <https://www.sciencedaily.com/releases/2014/06/140612142200.htm>

Looking *ahead*



We continue to learn on the ground and quickly adapt to changes and challenges; otherwise, we risk becoming irrelevant.

To address curriculum gaps and make up lost learning time, principal's and educators will continue to receive
support and assistance

We will also explore online platforms for programme delivery. Based on extensive external research, we believe greater focus is required at foundation and primary school level and so moving forward, we will adopt a more focused approach to expansion.



JumpStart



Our partners in implementation



The JumpStart programmes unlock career potential and fast-track careers for unemployed youth in the retail value chain.

By blending industry-specific theory, work experience and life skills, the programmes help bridge the gap between school and tertiary education and the working world. We partner with local industry and employment partners to ensure we genuinely prepare youth for employment and connect them to career opportunities - a vital part of securing a job.* Starting with just one programme in 2007, we've expanded to include many retail value chain programmes — in retail, manufacturing, and agriculture — progressing from entry-level to management.

* The Siyakha Youth Assets Study



Unlocking career *potential*



Our measures of success is how many youth are *employed,* not trained.



Retail Value Chain



Find out more about our programmes [here](#)

Why focus on youth development?

Young people accounted for 63.3% of the total number of unemployed persons in the first quarter of 2020 in South Africa with the unemployment rate in this group at 43.2%.*

Additionally, youth are under-prepared for the world of work, both on a school and tertiary level and don't have the necessary skills or work experience industry demands. These obstacles often create youth who are discouraged and understandably unwilling to build on their skills base through education or training. Success in our youth development programmes — and more importantly, success for our youth — means developing and matching them to formal employment opportunities within the value chain. Furthermore, it's key to foster entrepreneurial thinking and stimulate informal employment pathways.



Employer Partners

Job-seekers under-prepared for the working world make it difficult for employers to find exemplary candidates. Our decade of experience sourcing talent has taught us to identify high-calibre candidates who possess a drive to build their career.

JumpStart upskills youth, develops key industry and professional skills and connects employer partners to a pipeline of ready and waiting talent for key retail roles.

“Through JumpStart, we’re laying the foundation to address our manpower needs through a sustainable conduit, and at the same time, helping and assisting in alleviating unemployment which resides amongst South Africa’s youth. To see how we have changed the lives of young people through the opportunity of employment into our stores really talks into the real heart of our Group.”

Graham O’Connor, The SPAR Group CEO

Read the case study [here](#)

* <http://www.statssa.gov.za/?p=13379>



Our employer partners



mrprice mrprice sport

mrprice home sheet•street

MILADYS lucky bear KIDS CLOTHING



Our Impact



1 462

Youth benefited



101

JumpStart training sessions



66.3%

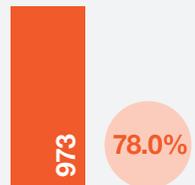
Employment rate



R12.9m

Invested in youth development

Production



Total youth developed

Employment rate

2014 - 2020

Pre-Production



Total youth developed

Employment rate

2014 - 2018

Professional Retail

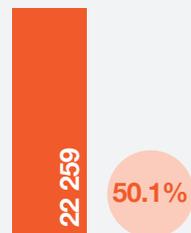


Total youth developed

Employment rate

2018 - 2021

Retail Frontline



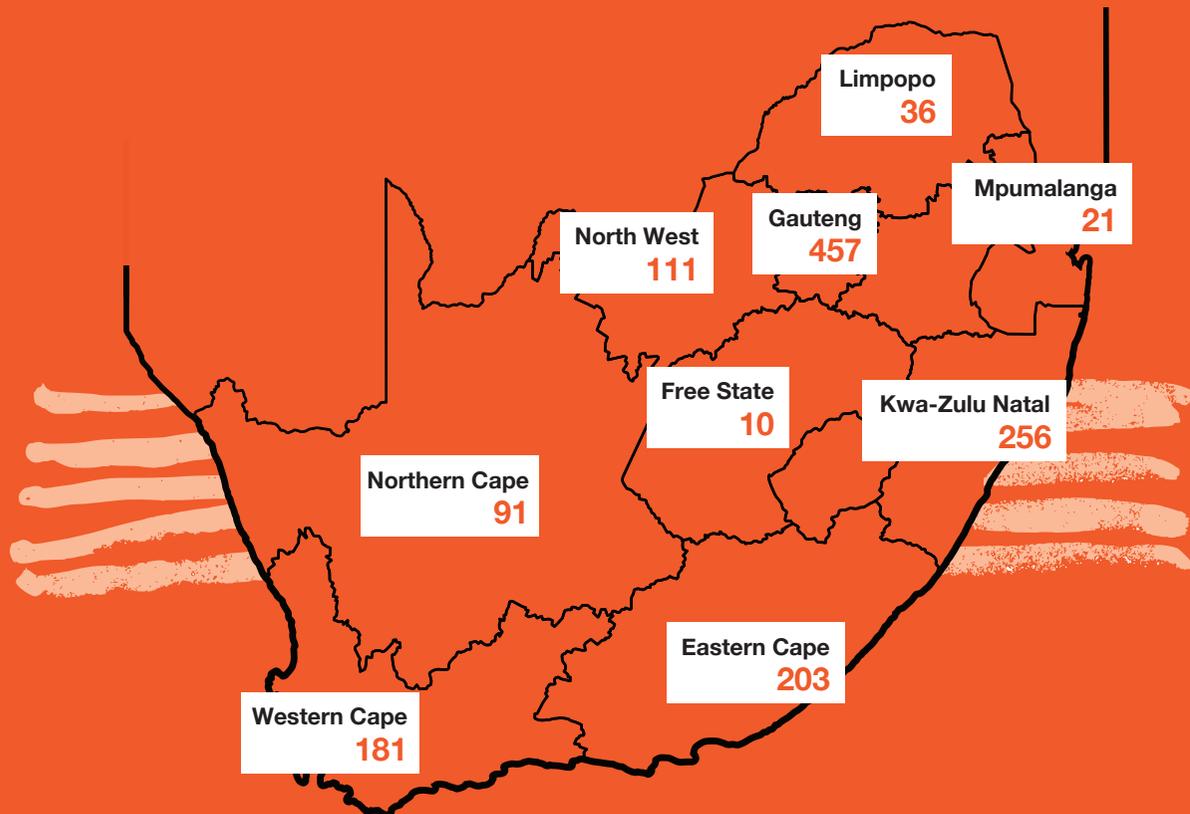
Total youth developed

Employment rate

2007 - 2021

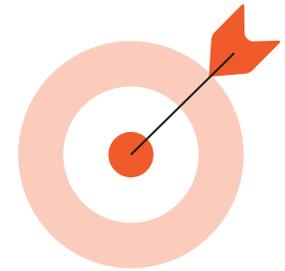


Youth benefitted in FY2021

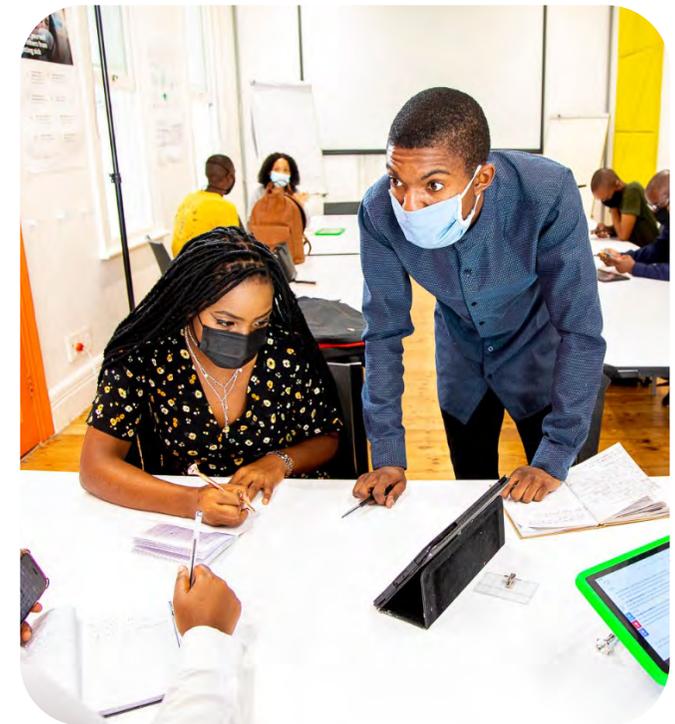


Total: 1462

Building a talent pipeline



of future retailers with a sustainable mindset, who are solution seekers connected on purpose.



Due to COVID-19's impact, in-person training sessions were put on hold for most of FY2021. Additionally, fewer people joined online training sessions as they couldn't access it due to data, resources and connectivity restrictions. Employment within the retail environment was also muted. This resulted in us being unable to reach our target of training 4 000 candidates and 50.0% employment however we still trained 1 462 youth.



“I didn't know how to sew so it was hard in the beginning; I never thought I could be a machinist. But whenever I was about to give up, our trainer encouraged me and I started enjoying it. Now I can work at home and make money and help the household — I am happy about that. My advice for young people who are at home is to take every opportunity even if it seems like less. I thought sewing was only for old people but you can support yourself and it's fun. I recommend the internship as it was a good learning experience.”

Thokozile Phakathi, Production Programme Graduate

“JumpStart has really empowered my life. It taught me independence and the ability to sustain myself. With the right attitude, you can always be up for new challenges and learn new skills!”

Mandisa Ndlovu, Professional Retail Programme Graduate, Production Coordinator, Oh Two Clothing

“The journey starts with your mindset. Some people allow their upbringing to cloud their judgement. But in life, it's not like that. God has put challenges in our paths which make us stronger. To become stronger in handling your situation, start by changing your mindset, your attitude and read positive books. I have no words but am grateful and it [JumpStart] has lifted my standard and took poverty out of my household. We are happy we don't have to worry about where we are going to get bread or something to eat from any more.”

Siphokazi Mangesi, Retail Frontline Programme Graduate, Stock Clerk, SPAR DC, Port Elizabeth

“I think that graduates come through on passion, value and partnership, which have been instilled in them throughout the programme. You can see their work ethic and you can see how they react to the environment they are in.”

Jacky Miller, Senior Buyer, Mr Price Home Bathroom



Sowing seeds of opportunity



HandPicked

Empowered by JumpStart

Given COVID-19's impact, South Africa's socio-economic landscape faces tougher conditions, negating many years worth of progress and muting formal employment opportunities.

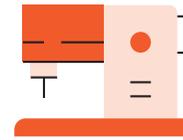
JumpStart is exploring informal opportunities within the broader retail value chain through HandPicked. The pilot, in partnership with the organisation Fresh Life Produce, cultivates job creation through agriculture, stimulating youth entrepreneurship, tackling food security and supporting sustainability.

Urban and rural farming is a critical route to tackle youth unemployment, shifting youth from consumers to producers. Candidates learn new farming methods, gain technical farming and agribusiness skills. 'Growing hubs' are found at strategic locations, based on the demand and market for future agribusiness.



Looking *ahead*

There is considerable opportunity for our youth skills development programmes to play a crucial role in the



Clothing and Textile

Master Plan, created by government and industry bodies to revive the local manufacturing industry.

It plans to create sustainable growth and employment opportunities for the retail and manufacturing sectors, both large employment sectors that will require new skills to support this growth. Considering the restraints and challenges in the education and training environment, JumpStart continues to provide an innovative and cost-effective approach to addressing the skills supply challenge. Additionally, as formal employment opportunities in the retail value chain continue to decrease, we continue to explore options to extend programmes into informal pathways.

Case Study

What can holistic community engagement look like?

Our involvement in the Hammarsdale community of KwaZulu-Natal displays how different social-development initiatives can work together to create greater impact in under-resourced communities. The peri-urban community, inland from eThekweni, is home to the Mr Price Group distribution centre (DC). By engaging with the community to understand how we can help various stakeholders — young children, school-going learners and youth — we can build more resilient and equipped communities.



Pre-schoolers from 31 crèches receive quality early childhood development through our partnership with The Unlimited Child.



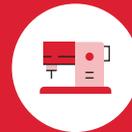
20 primary schools are part of EduRise, where principals, management, educators, and learners receive support.



JumpStart trains youth from the community for retail opportunities.



Upskilled youth are linked to potential retail employment opportunities in the DC and surrounding area



We have partnered with a manufacturer in Hammarsdale in developing unemployed youth from local communities to become multi skilled machinists.



The HandPicked pilot teaches youth agriculture and entrepreneurship skills. It utilises unused plots at the DC as a growing hub, using harvested rainwater from the building and then sells produce to the canteen.



The Mr Price Group DC serves as a training venue for the educators and management part of EduRise and HandPicked.



Finance *Report*



Financials



Skills Development

R12.9m



Education

R12m



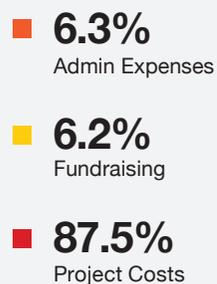
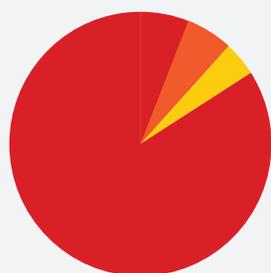
100.0%

of public donations go
to programmes

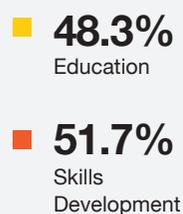
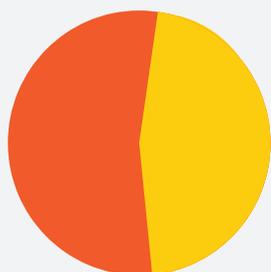
The following summarised financial information has been extracted from the audited financial statements of Mr Price Foundation NPC.

The directors of the Foundation take full responsibility for the preparation of the financial information and that the financial information has been correctly extracted from the underlying annual financial statements.

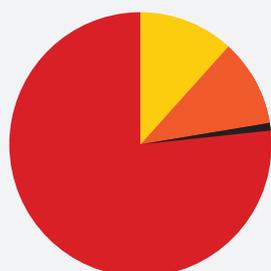
Breakdown of Mr Price Foundation Expenditure



Breakdown of Project Costs



Breakdown of Revenue



Statement of financial position

As at 3 April 2021

Figures in Rands

2021
R

2020
R

Assets

Non-current assets	3 293 792	3 767 321
Property, plant and equipment	431 432	566 176
Intangible assets	1 815 802	2 115 851
Right-of-use assets	1 046 558	1 085 294
Current assets	18 557 890	16 188 563
Other receivables	2 929 674	4 304 181
Prepayments	249 720	371 914
Cash and cash equivalents	15 378 496	11 512 468
Total Assets	21 851 682	19 955 884

Equity & Liabilities

Equity		
Accumulated funds	18 185 978	16 163 883
Non-Current liabilities	839 698	899 189
Lease liability	839 698	899 189
Current liabilities	2 826 006	2 892 812
Trade payables and other payables	2 258 429	1 215 150
Leave pay and incentive accruals	294 779	309 294
Current portion of lease liability	272 799	206 282
Deferred income	-	1 162 086
Total equity and liabilities	21 851 682	19 955 884

Statement of comprehensive income and accumulated funds

For the year ended 3 April 2021

Figures in Rands	2021 R	2020 R
Revenue	30 299 123	40 098 500
Expenditure	28 544 658	40 182 928
Project expenditure	23 479 240	35 044 569
Administrative expenditure	5 065 418	5 138 359
Profit / (loss) before net finance income	1 754 465	(84 428)
Finance costs	(85 326)	(44 686)
Finance income	352 956	129 114
Surplus for the period	2 022 095	-
Accumulated surplus at the beginning of the period	16 163 883	16 163 883
Accumulated surplus at the end of the period	18 185 978	16 163 883

Statement of changes in equity

For the year ended 3 April 2021

Figures in Rands	Accumulated funds R
Balance at 1 April 2019	16 163 883
Total comprehensive income	-
Surplus for the year	-
Other comprehensive income	-
Balance at 1 April 2020	16 163 883
Total comprehensive income	2 022 095
Surplus for the year	2 022 095
Other comprehensive income	-
Balance at 3 April 2021	18 185 978

Statement of cash flows

For the year ended 3 April 2021

Figures in Rands

	2021 R	2020 R
Cash flows from operating activities	4 521 431	(596 756)
Cash generated from operations	4 168 475	(725 870)
Finance income	352 956	129 114
Cash outflows from investing activities	(351 121)	(904 339)
Additions to property, plant and equipment	-	(431 396)
Additions to intangible assets	(351 121)	(472 943)
Cash outflows from financing activities	(304 281)	(125 000)
Repayment of lease liability	(304 281)	(125 000)
<hr style="border-top: 1px dashed black;"/>		
Net increase in cash and cash equivalents	3 866 029	(1 626 095)
Cash and cash equivalents at the beginning of the year	11 512 468	13 138 563
Accumulated surplus at the end of the period	18 185 978	16 163 883





The Challenge

 mr price foundation

The COVID-19 pandemic couldn't halt our fundraising plans to break the cycle of poverty and inequality, with the Ride for MRP Foundation successfully pivoting from a local cycling event into an international virtual event, the Mr Price Foundation Challenge, in partnership with Comrades Marathon. The event took place in December 2020, and encouraged 'everyday' people — from leading sports teams and ambassadors — to run or ride and raise funds for a good cause!

The virtual event attracted 852 athletes from 12 countries generating over R38 million in publicity / AVE, a solid foundation for the 2021 event to build on.

Media and Publicity

Mainstream media publicity worth R59 million in the mainstream media was generated, as compared to just over R6.3 million in FY2021.

The increase is due to increased media exposure, with the inaugural virtual Mr Price Foundation Challenge contributing more than half of this amount.



There is hope,
together we can
make an *impact*

We help companies achieve points on their B-BBEE scorecard

As a Level 1 B-BBEE Service Provider, we assist companies with their Broad-Based Black Economic Empowerment goals and help them achieve points on their B-BBEE scorecard under the Socio-Economic Development element. We assist 99% black beneficiaries through our youth empowerment programmes and by dealing with a Level 1 company, you may spend less but claim more against your preferential procurement scoring — a 135% recognition. Donations to Mr Price Foundation are tax deductible with Section 18A certificates being issued.

Commitment Statement

The Mr Price Foundation subscribes to sound values of good corporate governance and supports, where applicable, the principles and practices of the King Code of Governance for South Africa 2017 (King IV™).

Sound Governance

Mr Price Foundation is a Non-Profit and Public Benefit Organisation established in 2017. NPO number: 053-536-NPO | Registered 6 March 2007

Donate



Invest in South Africa's youth

SMS the word "MRPF" to 38417 to make a R20 donation or by scanning the Zapper QR code and entering an amount.

Donate Online



EFT

Name: Mr Price Foundation

Bank: ABSA

Branch: Kingsmead

Acc No: 4075526747

Code: 632005

Ref: Donate [your name or company name]



www.mrpricefoundation.org

Our FY2021 *Impact*



THE GLOBAL GOALS
For Sustainable Development

1 NO POVERTY



Our programmes empower young people to break the cycle of poverty and inequality as they journey from school into a career.

10 REDUCED INEQUALITIES



They align with the United Nation's Sustainable Development goals.

2 ZERO HUNGER



Handpicked Pilot

- 6 interns
- 88 towers of 8 204 crops
- 1 000 seedlings

3 GOOD HEALTH AND WELL-BEING



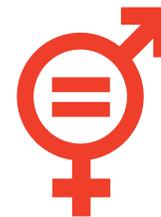
4 QUALITY EDUCATION



We provide holistic education

- 93 early childhood development centres
- 98 primary schools
- 64 649 learners

5 GENDER EQUALITY



Our programmes empower girls and women representing

- 48.8% of learners
- 77.0% of educators
- 83.2% of youth

8 DECENT WORK AND ECONOMIC GROWTH



Developing skills for meaningful employment

- 101 JumpStart training sessions
- 366 educator workshops
- 1 462 youth benefitted with a 66% employment rate
- 1 560 educators equipped

Thank You

for all your support

Since 2005, we've impacted hundreds of thousands of youth in South Africa.

We're excited to continue building a hope-filled future where our youth are equipped, excited and energised to author their future.