

## **Solidarity Fund Integrated Annual Report, AFS and Update Briefing - Presentation Script**

**Gloria Serobe – Board Chair**

**20 September 2022**

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**GLORIA SEROBE • Welcome**

- Good morning, everyone! Welcome and thank you for joining us for this media briefing and presentation of our Integrated Annual Report, Annual Financials and update of activities, as well as our scaling down preparations. My colleague, the Fund's CEO, Tandi Nzimande, will update you on the Fund's activities. She will be followed by the Fund's CFO, Zanele Ngwepe, who will take you through a detailed presentation of our second set of audited Annual Financial Statements.
- I will briefly pre-empt her presentation now by thanking PwC, our external Auditors, for their diligence and the thoroughness of their audit. Our first audit also brought many lessons for us. While it showed that our due diligence and governance processes were robust, both the Fund and our audit partner learned that the unique nature of the Fund brought unique questions that we have learnt to better anticipate and address. The Fund is unique in how it brings government, business, and civil society together. It has shown that not only is this partnership possible, but that you can respond to a crisis and act with speed, and can still adhere to best practice in governance. This is something we are very proud of. I am pleased to report that, once again, the Audit shows that we operated to the highest levels of governance standards and integrity.
- I am also pleased with the impact that we have managed to create in the reporting period, as well as subsequently. Through our projects across the COVID-related pillars, the Humanitarian Crisis Relief Fund and our newer Solidarity Fund Floods response, we have had an incredible impact on organisations, individuals and communities. We have strengthened the health system for the long-term and supported the national vaccine programme. We have provided humanitarian relief and support to farmers, gender-based violence organisations, flood victims and small businesses and their employees. Finally, we have educated and informed the public and created demand and uptake for the vaccine.
- At our briefing in March, as you may recall, we announced that the Solidarity Fund would be scaling down its operations in anticipation of a reduced role in the fight against COVID-19. The decision was made by the Board based on the changing state of the pandemic and our country's response to it, having evolved from a pandemic phase to an endemic one. The fact that all COVID-19 restrictions have subsequently been removed due to the reduced threat, has validated the decision.

- As the Fund scales down its operations, we have been particularly cognizant of maintaining our high standards of governance and transparency in all we do, while meeting realistic deadlines. For this reason, we have extended our original timeline of completing our scaling down process from September this year to mid-December in line with the completion of our interim audit.
- The scaling down of the Fund marks the end of an era. One we are all happy to see the back of, for obvious reasons. But no matter what the world throws at us in the future, the Fund is here – to remobilise again when it is needed. I, for one, take comfort in that as I believe it has laid the groundwork for a rapid, agile response to similar calamities in the future. I would like to thank everyone involved for the hard work that has taken place over the past two and half years and that is still to happen as we edge towards the final scale down.
- I will now hand you to the Fund's CEO, Tandi Nzimande to update you on our most recent activities and impact.
- Thank you.

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**GLORIA SEROBE • Closing**

- As our update and financials have shown, the Solidarity Fund, when it comes to impact, has boxed above its weight. From the start, we knew we would have limited Funds and so worked hard to ensure that every Rand, every Euro, every Dollar that was donated was used effectively. The financials talk to the head – the maths – and shows that the money was used effectively and responsibly. But our report backs and our updates talk to the heart – the impact we have made on individuals and communities. I am proud of both and I thank you for giving up your time so we could share them with you.
- I look forward to chatting to you again at our next briefing in late November where we provide a comprehensive update on the Fund's scale down and information regarding the Fund Administrator and reconstituted Board going forward into 2023.
- Thank You