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SOUTH AFRICAN INSTITUTE OF RACE RELATIONS NPC

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P O Box 291722
Melville
2109 South Africa
Telephone: 011 482 7221
E-mail: info@irr.org.za
Website: http://www.irr.org.za

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CHIEF EXECUTIVE'S REPORT TO MEMBERS FOR THE ANNUAL GENERAL MEETING OF MEMBERS OF THE IRR ON MONDAY 10 JUNE 2024

Mr President, Members of the IRR and Members of Council, I have the pleasure of presenting this report to you. The attached annual financial statements cover the financial year ended 31 December 2023. The narrative report focuses on developments in 2023, with some limited comments on developments in early 2024.

The 'continued and accelerating fading of the ANC's stature and reputation' which we flagged in last year's annual report continued unabated in 2023. Deprived of the positive media attention to which it had become accustomed in prior decades, the party attempted to earn back some of its diminishing esteem on the international stage. Its hope was that where it was unable to take credit for competence and achievements domestically, it might instead influence international events to enhance its standing on the global stage.

However, those attempts were poorly handled and South Africa's international reputation suffered instead. Its primary trading partners – the European Union and the United States – had already signalled their unhappiness with South Africa's abstention from UN votes condemning Russia's invasion of Ukraine in 2022. In 2023, they were further irked by South Africa's hosting of joint naval exercises with Russia and China on 24 February, the anniversary of the invasion.

In May, the US ambassador to South Africa, Reuben Brigety II, added fuel to the fire at an unusually outspoken press conference. He asserted that the South African government had loaded military supplies on a sanctioned Russian cargo ship, the Lady R, when it docked at the Simon's Town naval base in December 2022. He said: 'The arming of Russia by South Africa with the vessel that landed in Simon's Town is fundamentally unacceptable. We are confident that weapons were loaded onto that vessel and I would bet my life on the accuracy of that assertion.'

In response, and in time-honoured South African fashion, President Ramaphosa appointed a panel headed by a retired judge to investigate the matter. The panel found that while military equipment had been offloaded, no evidence was found of weapons having been loaded onto it. Mr Ramaphosa made the summary of the investigation public but declined to publish the full report, citing the need for confidentiality. Sceptical South Africans drew their own conclusions.

As a result of South Africa's manoeuvres, the US Congress started taking in interest in South Africa, with a series of letters and comments by lawmakers questioning South Africa's eligibility to continue participating in the Africa Opportunity and Growth Act, a law that gives South African exporters duty-free access to the large US market. In June, Senator Jim Risch, ranking member of the Senate Foreign Relations Committee, sent a letter to Secretary of State Antony Blinken and US trade representative Katherine Tai, questioning whether it was appropriate for South Africa to host the AGOA Forum scheduled for November 2023. This – together with Ambassador Brigety's unconventional intervention – triggered a flurry of diplomatic activity from Pretoria, which calmed the waters.

However, one of the prices South Africa's government had to pay was to uninvite Russian President Vladimir Putin – against whom the International Criminal Court had issued an arrest warrant in March – from the BRICS summit that took place at the Sandton Convention Centre in Johannesburg in August. This was a diplomatic victory for US foreign relations, and caused considerable displeasure in Russian diplomatic circles.

But all the goodwill South Africa had painstakingly reclaimed, by dint of much hard work and effort, was squandered after 7 October 2023. On that day, members of Hamas, an Islamist movement that rules the Gaza strip, invaded Israel and committed gruesome atrocities against Israeli and foreign civilians. Over 1 000 people were variously shot, assaulted, burnt, beheaded and murdered on the day, their bodies desecrated, while around 240 were abducted by Hamas and taken hostage.

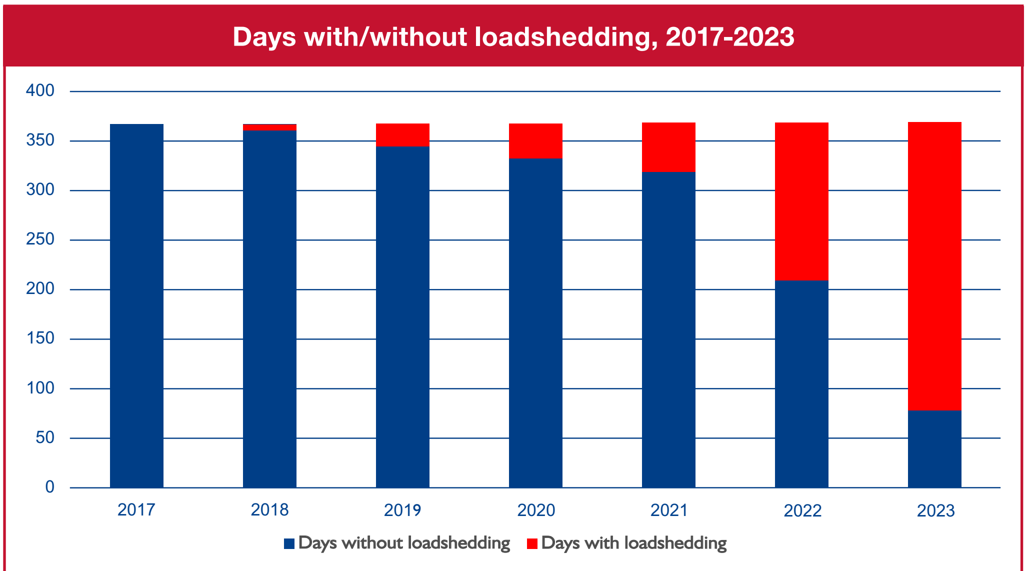
The ANC and the South African government were quick to side with Hamas and its Iranian backers. In initial statements they failed to condemn Hamas's actions, instead shifting the blame onto Israel. The subsequent invasion of Gaza by Israel, through which it aimed to eliminate the Hamas threat, caused thousands of deaths and the destruction of much of the Gazan infrastructure. In December the South African government instituted proceedings against Israel before the International Court of Justice, claiming that Israel was committing genocide against Palestinians in the Gaza strip. The Israeli government rejected the allegation, saying that its military actions were focused solely against Hamas and that it was taking steps to minimise harm to civilians.

The result of South Africa's positioning in the conflict was that the United States became even more suspicious of South African motives. In February 2024, Congressmen John James (Republican) and Jared Moskowitz (Democrat) introduced a bipartisan bill to review the US relationship with South Africa. The politicians accused the South African government of 'building ties to countries and actors that undermine the national security and threaten the US way of life through its military and political cooperation with China and Russia and its support of US-designated terrorist organization Hamas'.

The upshot is that South Africa was at best indulged by its preferred international reference points, China and Russia, at the cost of worsening relations with its most important trading partners, the US and the EU. Exacerbating the South African government's inept handling of its international relations, the country was greylisted in February 2023 for not doing enough to combat money laundering and the financing of terrorism. South Africa's efforts to be removed from the greylist – its presence on which comes at a reputational cost to the country – are made more difficult by its friendly relations with Iran and Hamas and persistent rumours of illicit financial flows, including suspicions that South Africa acts as a conduit for terrorist financing.

In the first half of 2024, some of the effects of the decline of South Africa's reputation became visible in the business sector. BHP Group, a large Australian mining company, made an offer to buy Anglo American – but made the offer conditional upon excluding Anglo's South African operations from the sale. Oil multinational Shell announced it was planning to leave the South African market after over a century. French bank BNP Paribas said it was intending to exit the South African market. While many factors played a role in these decisions, including South Africa's electricity and logistics problems, its stagnant economy and its hostile investment and labour regime, the fact that when South Africa appeared in the international headlines it was for all the wrong reasons will not have helped. As we wrote in last year's annual report: 'The repercussions of this growing "geopolitical distance from the West", as Hillary Joffe put it in *Business Day*, are still unfolding, but could in future make it more difficult for South Africa to access capital from the West and to maintain favourable access to some of its main export markets. '

While the government was trying – and failing – to burnish its reputation on the international stage, things back home were deteriorating further. The most obvious area was the ramping up of electricity rationing to unprecedented levels. In last year's annual report, we wrote: '2022 was the year with the worst load-shedding on record, eclipsing the previous worst year – 2021 – by a factor of 4 if measured by the number of hours lost to load-shedding. 2023 is likely to be significantly worse.' This was indeed the case, with 290 days impacted by loadshedding in 2023 – almost double the 157 days affected in 2022.



Source: https://loadshed.theoutlier.co.za

The country's logistics were a further area of growing concern, particularly regarding the ports and railways. The Minerals Council South Africa, which represents most mining companies in South Africa, pointed out that its members accounted for 80% of Transnet Freight Rail traffic and that Transnet's rail inefficiencies had cost the economy an estimated R150 billion in lost opportunities for exports in the mining sector. South Africa's ports, meanwhile, were so inefficient that they were unable to benefit from an 85% increase in ship traffic around the country's coast in early 2024 in the wake of disruptions in the Red Sea, where Yemen-based Houthi rebels were attacking commercial shipping in the Bab al-Mandab strait between the Gulf of Aden and the Red Sea. Delays at the Port of Cape Town became so bad that global shipping giant Maersk said it would bypass Cape Town from December 2023 and instead offload cargo destined for South Africa in Mauritius, from where it would be shipped to the Cape using a smaller 'feeder service'.

As a result of these and other constraints on the economy, South Africa's gross domestic product grew by a paltry 0.6% in 2023 – far from sufficient to raise incomes and generate jobs. As commentators both foreign and domestic wrestled to understand what all this meant for South Africa's future, an IRR briefing I gave at the Cato Institute in Washington attempted to provide some answers. The talk, titled 'The weakening of the detrimental state', attracted widespread attention, among others from former President Thabo Mbeki, who referred to it repeatedly. The speech introduced the notion of South Africa's impending Third Age and I summarise its key arguments below.

The period since South Africa's transition to democracy in 1994 can be divided into two distinct ages. The first age lasted from around 1994 to 2007, while the second began around 2008 and is now nearing its end. These two ages are clearly reflected in the country's development indicators.

To name some examples, during the first age from 1994 to 2007, South Africa's gross domestic product (GDP) grew at an average rate of 3.6%. The number of employed people increased from 8 million to 14 million, and average GDP per capita rose by almost 40%, from R55 000 per year to R76 000 per year in real terms. Public debt as a share of GDP was almost halved, while the budget deficits which had been a feature of government spending for as long as records dated back were turned into surpluses by the end of the period. At the same time, public services such as electricity, water, housing and healthcare were rapidly rolled out to many South Africans who had previously been deprived of them.

In contrast, the period from 2008 to 2022 saw a lacklustre average GDP growth rate of only 1.2%. Employment increased by barely a million over 14 years, while the population grew by 10 million during the same period. GDP per capita declined by R1 600, indicating that people became poorer in real terms. The unemployment rate crept up over the years, reaching an astonishing 32% by the end of 2023 (up from 22.6% in 2008), or 41% (up from 29.5%) using the expanded definition that includes discouraged job seekers. Even these bleak employment numbers are generously assessed, as they include both formal and informal employment. The government rolled out an expansive social welfare programme, which by the end of 2023 covered 28 million beneficiaries in a population of 62 million. About 50% of all households in South Africa received at least one social grant, while for 25% of households social grants were the main source of income.

Business indicators also reflect a stark divide between the first and second age. The RMB/BER business confidence index registered above the confidence-indicating 50 mark in seven out of 14 years during the first age, showing a rising trend. However, it has been below 50 – indicating a lack of confidence – every single year since 2008. Investment trends are downward, with gross fixed capital formation as a share of GDP climbing during the first age, reaching 21.6% in 2008, before declining in the second age, dropping to as low as 13.1% in 2022. The global average is above 27%, while the government's 2012 National Development Plan specified a target of 30%. South Africa's rate is barely half of what it should be.

The lack of investment by the private and public sectors has started to impact the infrastructure that underpins the country's economic activity. While dramatic deterioration is being recorded in road, rail, port, and water infrastructure, the electricity generation sector has attracted the greatest attention. While the total amount of electricity produced rose from 170 Terawatt hours (TWh) in 1995 to 253TWh in 2007 during the first age – an increase of 49% – it declined from there to barely 209TWh in 2022 – a drop of almost 18%.

South Africans are going to the polls on 29 May 2024. Although opinion surveys are signalling a substantial weakening of the ANC's political support, likely leading to the loss of its once seemingly unassailable majority, little policy change is expected. The ANC is likely to continue governing, either on its own if it wins outright as it has done since 1994, or in a coalition with smaller parties if its support drops to between 45% and 50%. However, smaller parties are unlikely to shift the ANC onto a new policy track, and the ruling party itself has not indicated any desire to do so, despite the dismal results it has produced.

Instead of political currents, a different trend will shape South Africa's outcomes over the medium term: the receding power of the state – its loss of authority and credibility, its inability to translate plans into action, and the growing disconnect between the ruling elites and those they govern. This process is already well underway and will accelerate as the ANC's electoral support weakens and it has to negotiate and compromise with other parties.

A useful analytical framework for assessing the role of the state involves two axes: whether the state plays an enabling or obstructive role, and whether the state is expanding or receding. Combining these two axes results in four quadrants.

First, consider an expanding and enabling state. You would see the state's revenue as a share of GDP increasing over time, and a fiscal multiplier greater than 1, meaning that for each tax dollar the state takes out of the economy and spends elsewhere, it generates an increase of more than one dollar in national income.

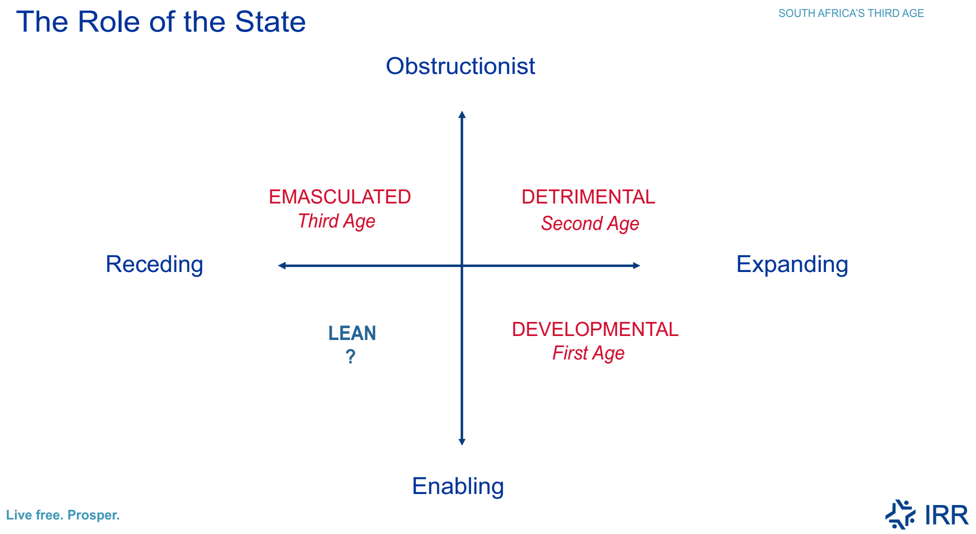
Such states tend to invest in large-scale infrastructure programmes and the expansion of public services. The government is interventionist and tries to pick winners in terms of its industrial development policies. Typical examples include South Korea or Japan. They are often marked by rapid economic growth, high rates of job creation, and improving development indicators.

These states are often labelled 'developmental' – an aspiration that the South African state achieved to some extent during the first age described above.

Second, a state might be expanding but obstructive. The state's revenue as a share of GDP would be large, but its fiscal multiplier would be smaller than one. It launches large-scale projects, such as power station builds, but they become bogged down in corruption, cost overruns, and price inflation. Over time, the state's capabilities decline, and a culture of no accountability and tolerance for underperformance takes hold.

Public services deteriorate significantly as a result. Economic growth slows, turning into stagnation or even contraction, as unemployment rises. The state increasingly becomes detrimental to the country's development, as it hinders economic growth and improvements in people's living conditions. This type of state is termed a 'detrimental state', a label that fits South Africa during its second age.

Third, a state could be receding in terms of its capabilities, even while its aspirations remain ambitious. This is the third age that South Africa is now transitioning into, although many have not yet realised it. We call this kind of state the 'emasculated state'.



Although the state might try to expand its influence by passing laws and regulations and announcing grandiose schemes such as smart cities and bullet trains, its declining capabilities mean it is unable to implement its plans. A famous South African example involves an electronic highway tolling plan in Johannesburg, which was installed at great cost but failed due to dismal compliance – over 90% of drivers simply refused to pay. This is just one example of many where citizens are increasingly ignoring the government.

As the state becomes less and less capable, it is being increasingly bypassed by private actors. This process has been underway for a considerable time already. Those who can afford it rely on private healthcare and schooling of a quality far superior to that provided by the state. In the absence of reliable electricity from the state-owned utility, those who can afford it install solar power on their rooftops.

In urban centres, community organisations and residents' associations are taking it upon themselves to repair potholes on roads. In rural areas, it is farmers who are fixing potholes that would otherwise go unaddressed. Civil society organisations like Solidarity are establishing technical training institutions and universities to fill educational gaps. When traffic lights malfunction, informal trash recyclers have begun manning intersections to control the flow of vehicles. Mining companies construct clinics, housing developments, and water infrastructure near mining sites to support local communities neglected by public services. Private mediation and arbitration firms assist in resolving disputes outside of an overburdened court system. Farmers contribute labour to restore dilapidated water management systems abandoned by the state.

Although the fading state often still attempts to hinder such private initiatives, these are rear-guard actions of an increasingly impotent government apparatus. Bureaucracies may circulate memos claiming pothole repair is illegal for anyone besides city workers, or utilities may block independent companies from mitigating electricity blackouts in certain towns. However, such obstructionist efforts illustrate the state's waning authority as it becomes more and more irrelevant in the face of proactive non-state actors.

Looking ahead, South Africa may emerge as a case study demonstrating how resourceful private enterprise and civil society can succeed in providing vital services and solutions where a failing government cannot. The nation could potentially transition towards having a lean, decentralised state that cooperates and collaborates with non-governmental organisations rather than trying to suppress their efforts. Such an enabling lean state model could provide constructive lessons applicable even to developed countries. South Africa's future may be defined by flourishing private ingenuity compensating for public sector inadequacies – with valuable lessons for the developed world.

One of the most important consequences of this development is that a far greater onus falls on the non-state sector – including businesses of all sizes, civil society organisations, interest groups, religious communities, associations and so on – to compensate for the weaknesses of the state; to preserve the prerequisites of a functional economy; and to work towards re-establishing a state that can play an enabling role, which, given the hollowing out of much of the administration, means working towards a lean state rather than a developmental state.

This is a process that is well underway. Large businesses are actively involved in addressing the most pressing challenges in three areas, in collaboration with the government: electricity (through the National Energy Crisis Committee), logistics (the National Logistics Crisis committee), and crime-fighting (the Joint Initiative on Crime and Corruption). Organisations such as the IRR and its civil society allies are creating an understanding of South Africa's current situation, the direction of travel, and the actions and policies that various role players can adopt to produce better outcomes. In this context, the IRR plays a vital role by articulating classically liberal alternatives to the highly statist and collectivist policy impulses of the governing ANC and its affiliates.

While the details of the IRR's activities are provided in greater detail in the body of this report, the headline statistics are testament to the extraordinary engagement and productivity of its staff. To name some highlights, in 2023, the IRR made 11 policy submissions, placed 1 114 opinion pieces in the media, was cited 309 times, provided 248 interviews, issued 66 press releases, and published 20 papers and reports. Over and above these, the CRA delivered 73 briefings to clients, published 26 papers and reports, answered 193 client queries, issued 49 Risk Alerts and 13 Client Notes, appeared 19 times on radio shows or podcasts, 26 times on television or third-party YouTube channels, published 41 opinion pieces and 21 letters, and was cited or interviewed 117 times in the media. Cumulatively, the IRR and CRA held 115 formal briefings and 365 meetings with policy makers and influencers.

In terms of public communication, our online newspaper, the *Daily Friend*, attracted 672 368 unique website visitors, who cumulatively read our articles 3.3 million times. The related Daily Friend Show, a half-hour podcast published both on podcast platforms and on YouTube, recorded 175 494 episode downloads and 1 516 838 YouTube views in 2023 (60% higher than 2022) with an estimated watch time of 197 300 hours. The programme was ranked 4th in the Apple Podcasts rankings in South Africa in the News Commentary category, and 29th in the news category. Big Daddy Liberty (BDL), produced in association with the IRR, had 120 632 subscribers across YouTube and Facebook at the end of 2023. BDL videos were viewed 1 389 847 times between January and the end of December. The Centre For Risk Analysis increased the number of its YouTube subscribers from 39 300 at the end of 2022 to 41 800 by 31 December 2023.

Across all platforms, the number of subscribers to IRR communication stood at 496 308 at the end of 2023, as shown in the table below. All of this is in support of liberal arguments in the great ideological struggle that is playing out in South Africa and across the rest of the world.

	Facebook	Twitter	YouTube	Linkedin	Instagram	WhatsApp	E-mail	Friends/ subscribers	Total
IRR	106 500	34 000	–	2 701	–	–	–	19 302	162 503
TDF	67 567	4 344	15 131	–	1 006	–	66 230	–	154 277
BDL	77 828	–	42 804	–	–	–	–	–	120 632
CRA	12 000	1 614	41 800	2 317	–	425	740	–	58 896
Total	**263 895**	**39 958**	**99 735**	**5 018**	**1 006**	**425**	**66 970**	**19 302**	**496 308**

Financially, the IRR managed to increase its revenue by 9.1% over the previous year, from R20 556 758 in 2022 to R22 431 104 in 2023, although this amount still fell short of expenditure. Operating expenses were well contained in an inflationary environment, rising by 0.09%, from R27 103 254 in 2022 to R27 126 297 in 2023. The resulting operating deficit was R4 695 193 in 2023, an improvement of 28.3% on the operating deficit of R6 546 496 recorded in 2022.

While the poor performance of the investments in 2022 created an additional deficit of R3 516 657, leading to an overall deficit of R10 063 153 in that year, the investments performed much better in 2023, gaining R3 769 444 and helping to offset the operating deficit for the year. The IRR thus ended the year with an overall deficit of R925 749 after including the investment income, a considerable improvement on 2022.

This is an appropriate place to thank the many thousands of South Africans who help support the IRR through their monthly donations, as well as the companies and larger donors whose generous contributions make the IRR's work possible. As South Africa enters an uncertain Third Age, the IRR will continue to promote classical liberal values such as individual freedoms, free markets, secure property rights, and the rule of law. These are the conditions that must prevail to give all South Africans the chance to build a free and prosperous life while being treated with respect and dignity. It is the goal the IRR will continue pursuing resolutely and fearlessly with the support of its staff, Friends and supporters across South Africa and abroad.

IRR Departments

IRR Policy Research and Projects

Objective: To influence the public debate through robust criticism of bad policy and put forward proposals for better policies; to act as a source of liberal ideas and orientation for the entire group.

Public debate in 2023 was dominated by the negative trajectory of the country and whether the incumbent government could deal with it. Increasingly, attention turned to the 2024 election, and the prospects for political change and a coalition government.

Dr Anthea Jeffery spent much of the early part of the year finishing her book, 'Countdown to Socialism: The National Democratic Revolution in South Africa since 1994'. This was published by Jonathan Ball Publishers and released in July, ahead of schedule. She was widely interviewed on the matter, and extracts and reviews of the book were carried in several publications. The book achieved its highest ranking, 14th on Nielsen Bookscan's top 100 bookseller list for non-fiction, on 25 August. Jonathan Ball Publishers have reprinted it twice, bringing the total number of copies printed to 3 250. There has been some international interest in the book, and in October, a 35-page summary was produced for a potential supporter in the US. To date, 2 420 copies of the book have been sold; it continues to sell on average 50 copies per month.

After the book's publication, Dr Jeffery focused on the IRR's legislative work. This included a submission to Parliament in opposition to the proposed regulations in terms of the National Water Act; a written submission on the Public Procurement Bill of 2023 to the Standing Committee on Finance in the National Assembly (Gabriel Crouse made an oral presentation on the Bill) as well as a written objection to the unconstitutionality of the Bill; a submission on the National Health Insurance (NHI) Bill of 2019 to the Select Committee on Health and Social Services in the National Council of Provinces (NCOP) (although the committee declined to accept it, as it had set a new deadline, after having used the pre-existing one for a decade); submissions to the Gauteng and Western Cape provincial legislatures on the NHI (Gabriel Crouse made an oral presentation at the Gauteng hearings); and, at the request of the committee secretary, Dr Jeffery made a revised submission on the Expropriation Bill of 2020 to the Select Committee on Transport, Public Service and Administration, Public Works and Infrastructure in the NCOP on 25 September (she made an oral presentation on the Bill on 11 October). In the final stretch of the year, work was directed towards a submission on amendments to the National Water Act, which would make racial transformation decisive in awarding water licences. The submission was made in January 2024. In December, Dr Jeffery compiled and sent a petition to the President urging him not to sign the NHI Bill.

Dr Jeffery briefed congressional aides of the US House Committee on Foreign Affairs, subcommittee on Africa, via Teams, in advance of a committee meeting on 27 September on the relationship between the US and South Africa.

While no longer employed by the IRR, Martin van Staden continued to manage the Race Law project (www.racelaw.co.za), which interrogates the persistence of demographic demands on South African law.

Van Staden published a paper on civil liberties and made two submissions to Parliament on behalf of the IRR, on the Criminal Law (Sexual Offences and Related Matters) Amendment Bill and on the Expropriation Bill. He also collaborated with Dr Jeffery on a submission on the Preservation and Development of Agricultural Land Bill (Gabriel Crouse made an oral presentation on this Bill). He published a paper on civil liberties in July and contributed a weekly column to the *Daily Friend*. He also appeared in a documentary produced by AfriForum, on the desirability of federalism.

Terence Corrigan continued to produce articles on protecting property rights and highlighting the folly of race-based legislation, a topical issue in view of the Employment Equity Amendment Bill (signed into law by President Cyril Ramaphosa in April). His writing sought to show that the problems being experienced by South Africa's people were rooted in a series of political choices that stretch back to the 1990s.

In the latter part of the year, Corrigan focused on the coming era of coalitions. He was part of the team that attended the Multi-Party Charter's engagement with civil society, delivering a short address about the centrality of economic growth to South Africa's future.

The IRR's cooperation with the University of the Free State continued, with a seminar addressed by Corrigan on 15 September, on the liberal view of freedom and equality.

Continuing his work since 2018, he maintained a focus on land-related matters. Attention to this issue has declined, but Corrigan continued to warn that the expropriation without compensation (EWC) agenda remained alive; he also highlighted the challenges being faced by the country's farmers in light of load-shedding and infrastructure collapse. In addition, the government has been seeking changes to the water use regime, which would ultimately be used to propel race-based 'transformation'.

Corrigan also took over the management of the Institute's long-form publications, most immediately targeted at releasing a series of policy papers intended to frame the national conversation in the run-up to the 2024 election. The first of these, 'Overcoming the Odds: Why School Vouchers would Benefit Poor South Africans' by Caiden Lang (on education), was released on 7 June. Further papers were published on civil rights (by Martin van Staden, 5 July) and on SA's messiah complex (by Bronwyn Williams, 3 August). A paper by Mike Atkins on the country's readiness for the coming elections was launched on 18 September. A paper on the living circumstances of LGBT South Africans, by Gerbrandt van Heerden, was published on 9 November.

For the individual members of the team, the written output between January and December was as follows:

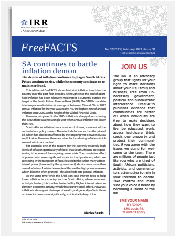
Terence Corrigan:	103 op-eds, 34 letters
Anthea Jeffery:	1 book, 5 submissions to Parliament, 3 book extracts, 8 op-eds, 1 petition to the President
Nicholas Lorimer:	2 op-eds and 33 weekly history features, and 6 letters
Martin van Staden:	3 submissions (one with Dr Jeffery), 50 op-eds, 3 letters (publications to the end of his time on-staff)

IRR reports and publications

***Free*FACTS**

***Free*FACTS** is published monthly on the IRR's website. Each issue looks at a particular aspect of policy and includes graphs and tables, presented in an easy-to-understand format.

***FreeFACTS* on assets and incomes: SA assets increase but figures reveal concerns (January)**
Assets and incomes were the focus of this issue. It also looked at the state of South Africa's infrastructure and noted that while the country was still well-endowed in that department, there was growing cause for concern.


IRR
FreeFACTS
SA continues to battle inflation demon
JOIN US

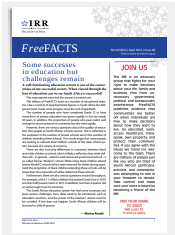
***FreeFACTS* on inflation: SA continues to battle inflation demon (February)**

This edition looked at the issue of inflation, showing that while South Africa had done fairly well in managing inflation, some issues could not be ignored.


IRR
FreeFACTS
Economic growth figures not enough to escape malaise
JOIN US

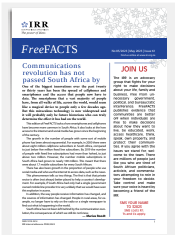
***FreeFACTS* on economic growth: Economic growth figures not enough to escape malaise (March)**

In this edition, *Free*FACTS looked at South Africa's economic growth, arguing that the current levels of growth were simply too low to make a meaningful impact on unemployment and poverty.


IRR
FreeFACTS
Some successes in education but challenges remain
JOIN US

***FreeFACTS* on education: Some successes in education but challenges remain (April)**

This edition argued that South Africa had had some success in education since the end of apartheid. However, while successes deserved celebration, the education system faced serious challenges.


IRR
FreeFACTS
Communications revolution has not passed South Africa by
JOIN US

***FreeFACTS* on communication: Communications revolution has not passed South Africa by (May)**

In this issue, *Free*FACTS looked at how the communication revolution had changed South Africa. It revealed the scale of the spread of devices such as smartphones, and of access to the internet, for example.


IRR
FreeFACTS
Is South African healthcare in ICU?
JOIN US

***FreeFACTS* on healthcare: Is South African healthcare in ICU? (June)**

South African healthcare was the focus of this edition. Ahead of the passing of the NHI Bill, it examined a number of healthcare statistics and argued that the Bill should be scrapped.


IRR
FreeFACTS
Data show stark provincial disparities
JOIN US

***FreeFACTS* on the provinces: Data shows stark provincial disparities (July)**

This edition of *Free*FACTS looked at regional disparities in South Africa. It showed differences between the country's various provinces and argued that 'one-size' policies could not match the provinces' varying development needs.


IRR
FreeFACTS
Welfare safety net necessary but is it sustainable?
JOIN US

***FreeFACTS* on welfare: Welfare safety net necessary but is it sustainable? (August)**

The rapid growth of social grants in South Africa was the focus of this edition of *Free*FACTS. It argued that while social grants were necessary to help people living in poverty, the most sustainable way to beat poverty was by creating jobs.


IRR
FreeFACTS
Strikes part of living in a free society
JOIN US

FreeFACTS on labour relations: Strikes part of living in a free society (September)

This issue of *FreeFACTS* looked at labour relations and showed among other things a decline in trade union membership. It also argued in favour of the right to strike, but as a last resort.


IRR
FreeFACTS
As economy creaks, poverty grows
JOIN US

FreeFACTS on poverty: As economy creaks, poverty grows (October)

Poverty was the focus of this edition and it showed that South Africans were, on average, getting poorer because of policy decisions made by the government.


IRR
FreeFACTS
Polls point to coalition government next year
JOIN US

FreeFACTS on politics: Polls point to coalition government next year (November)

This edition looked at the political state of play and argued that, given the evidence from by-elections and polls, a coalition government was likely after the 2024 elections.


IRR
FreeFACTS
SA ranking shows work to be done
JOIN US

FreeFACTS on indices: SA ranking shows work to be done (December)

This edition looked at where South Africa is placed on various global indices and noted that there was a link between economic development and how countries ranked in these indices.

Submissions to Parliament and government departments

The IRR made the following submissions directly to politicians and lawmakers in pursuit of safeguarding South Africa's future as a free and open society.

Submission to the Chief Director: Legislative Development (Department of Justice and Correctional Services) regarding the Criminal Law (Sexual Offences and Related Matters) Amendment Bill, 23 January 2023

The Draft Amendment Bill sought to decriminalise the sale and purchase of sexual services – sex work or prostitution – between consenting adults, to expunge the criminal records of any consenting adult convicted of sex work, and to end any active criminal proceedings involving adult sex workers.

Reviewing existing research and legal trends on these matters, the submission supported the draft Bill. It urged that the brief and to-the-point nature of the draft be retained. It further argued that the Amendment Bill should retain its character as a decriminalisation bill and not become a legalisation bill; sex workers should not in the future be burdened with ad-hoc regulations.

Submission to the Select Committee on Transport, Public Service and Administration, Public Works and Infrastructure regarding the Expropriation Bill, 6 March 2023

The Expropriation Bill would introduce a new regime for expropriation, shifting the definition of expropriation to exclude deprivation of ownership where the state took property as custodian, and allowing wider latitude to seize property, including by specifically permitting 'nil' compensation in particular instances.

The submission argued that the Expropriation Bill of 2020 would, if enacted in its existing form, allow the government to seize ownership or control of both land and many other assets. Homes, pensions, business premises, mining rights, shares, and unit trusts would all fall within the Bill's definition of 'property', making them vulnerable to expropriation for 'nil' or inadequate compensation. This was contrary to assurances from the government that the Bill was essentially about land reform, and that ensuing expropriation legislation was constitutionally compliant. It would also not solve land reform problems, which arose largely from inefficiency in the land reform process, corruption, and an absence of secure ownership. Cumulatively, it stood to undermine growth and development.

The IRR argued that the Bill needed to be thoroughly amended to come in line with, inter alia, Sections 25, 33, and 34 of the Constitution by deleting provisions for nil compensation, explicating considerations that benefit private owners, and ensuring that expropriations cannot take place until after agreement or court review rather than before. It also challenged definitions used in the Bill, especially that of expropriation which could allow nationalisation by the parallel process of custodianship.

Submission to the Portfolio Committee on Agriculture, Land Reform, and Rural Development regarding the Preservation and Development of Agricultural Land Bill, 17 May 2023

This Bill sought to introduce a framework for managing property that would be designated as agricultural land. The Bill was the latest in a long progression of iterations, each of which sought to give the state extensive and intrusive powers over the holding and use of such land.

The submission argued that the Bill had been produced with inadequate consultation with landowners, allowed extensive ministerial discretion in certain respects, and imposed burdensome obligations on those holding agricultural properties. The effect would be to place farmers at the mercy of the authorities, depriving them of the necessary flexibility to respond to shifting market needs and agrarian practices. The submission concluded that the Bill should be withdrawn.

Submission to the Minister of Water and Sanitation on the draft Water Use Licence Regulations to the Department of Water and Sanitation, 18 July 2023

The regulations in question set out proposed new conditions for water use licences, which stressed 'transformation' objectives.

The submission contended that these regulations were not merely about prescribing new procedures and requirements for obtaining water licences, but imposed additional substantive requirements for water use licence applications, particularly in the form of race-based ownership requirements. One proposed clause in the draft Regulations required that 'preference' be given to applications for water use licences 'from black people, followed by women'. Another clause required that an 'enterprise' applying for a licence must 'allocate shares to black people in the proportions stipulated'. These proportions ranged from 25% to 75%, depending on the amount of water used, with the 75% target applying to those using 'up to 250 000 m^3'. The IRR pointed out that both the proposed clauses were ultra vires the 1998 Act, which does not authorise interventions of these kinds. Moreover, the Constitutional Court had recently confirmed (in Minister of Finance v AfriBusiness NPO, (2022] ZACC 4) that regulations which are ultra vires the powers conferred on ministers by particular statutes are not only invalid but also unconstitutional. The draft Regulations therefore could not lawfully be adopted and would have to be withdrawn.

Submission to the National Dialogue on Coalition Governments, 21 July 2023

The National Dialogue on Coalition Governments was an initiative to discuss the rising importance of coalition governments and to discuss mechanisms to make them work. The IRR's submission to this event laid out a number of proposals to stabilise coalitions in South Africa, including allowing adequate time to form governments, making agreements public and binding, and appointing an ombudsman to adjudicate problems as they arose.

Submission to the Multi-Party Charter Engagement with Civil Society on the IRR Growth Strategy, 18 August 2023

The Multi-Party Charter invited a number of groups from outside the formal political arena to a meeting and engagement about ideas for the future. The IRR's delegation used the opportunity to sketch its proposal for attaining a 7% real GDP growth rate within 10 years.

Submission to the Standing Committee on Finance in the National Assembly, regarding the Public Procurement Bill, 11 September 2023

This Bill was intended to 'introduce uniform treasury norms and standards for all procuring institutions', and to 'determine a preferential procurement framework for all procuring institutions'. One of the main purposes of the Bill was to repeal and replace the Preferential Procurement Policy Framework Act of 2000. Under the 2000 Act, BEE companies tendering for public procurement contracts may be awarded 10 preference points for contracts worth more than a specified amount (currently R50m) and 20 preference points on contracts worth less than this. By contrast, the Bill provided that the procurement policies of state entities would have to include 'one or more preference point systems or thresholds'.

This wording was extraordinarily vague, for it gave no indication of what 'preference point system or systems' might be applied, or what 'thresholds' might be relevant. In similarly vague provisions, the Bill further required that state procurement policies include 'set-asides', 'sub-contracting', and other measures to advance 'transformation'. However, these requirements were unintelligible without the further details to be supplied in time by ministerial regulation. This put the proposed clauses in conflict with Section 217 of the Constitution, which requires that a preferential procurement framework must be set out in national legislation, not developed via ministerial regulation.

The Bill also failed to take account of the damage that inflated procurement spending – enabled through the very ideas that this Bill was promoting – was causing. Among other things, it was introducing enormous inefficiencies into South Africa's economic life, and fuelling corruption.

The submission noted that South Africa's poorest people were suffering from the damage being done by the current preferential procurement regime, which would not be helped by the regime envisaged by the Bill. The Bill needed to be withdrawn, value for money in procurement prioritised, and an alternative empowerment framework – such as the IRR's Economic Empowerment for the Disadvantaged (EED) – instituted.

Submission to the Select Committee on Health and Social Services in the NCOP on the National Health Insurance Bill of 2019, 15 September 2023

The Bill seeks to establish a universal, state-managed public health insurance scheme, membership of which will be mandatory for all South Africans.

The submission noted that there was still no clarity on how much the proposed National Health Insurance (NHI) system would cost, how it would be financed, and why the government was pushing ahead with it when the Davis Tax Committee had warned in 2017 that it would not be 'sustainable' without higher growth. In addition, its proposed single-payer system would facilitate corruption, generate major medicine stock-outs in all health facilities, and leave health professionals unpaid for long periods, so encouraging them to emigrate. It would also turn healthcare into a state monopoly unlikely to function any more effectively than Eskom, Transnet, and other failing state-owned enterprises.

In addition, the submission proposed a range of alternatives for achieving universal health coverage that would protect and nurture South Africa's current health assets and bring those without access under coverage.

Objection lodged with the Speaker of the National Assembly on the Public Procurement Bill of 2023, 21 September 2023

Because the Public Procurement Bill was so patently unconstitutional, the IRR lodged an objection to it with the Speaker of the National Assembly. The objection pointed out that the Bill was too flawed, on both procedural and substantive grounds, to proceed any further through the legislative process and should instead be withdrawn.

Despite many Constitutional Court judgments describing what is needed for proper public participation in the legislative process, the Select Committee on Finance allowed fewer than 30 days for written submissions on the Bill. It also required that oral presentations be made immediately thereafter and confined these to a scant ten minutes each. In addition, the Socio-Economic Impact Assessment (SEIA) report on the Bill failed to acknowledge that some 30% to 50% of state procurement contracts have long been tainted by fraud and greatly inflated pricing. Instead, the report misled the public by asserting that 'the only "cost bearers" would be "untransformed businesses" which would "lose out on government contracts"', and the National Treasury, which would have to 'establish [a] Tribunal'. In fact, the main cost bearers would be the great majority of disadvantaged South Africans, who need cost-effective public procurement that provides 'value for money' at all times. In addition, as regards the content of the Bill, many of the key clauses were so vague – and so obviously in conflict with Section 217 of the Constitution, as earlier outlined – that Parliament could not lawfully adopt the measure.

Submission (revised) to the Select Committee on Transport, Public Service and Administration, Public Works and Infrastructure in the NCOP on the Expropriation Bill of 2020, 25 September 2023

This submission noted that the National Assembly had made several changes to the Bill prior to adopting the measure and sending it on to the NCOP for its endorsement. However, these changes were generally insignificant and failed to address the key problems with the Bill. As the IRR pointed out, in both a written submission and a subsequent oral presentation, the Bill still contained a number of unconstitutional provisions. Clauses providing for land expropriation without compensation (EWC) conflicted with the rule of law and the guarantee of property rights. A provision aimed at empowering the state to take custodianship over land and other natural resources without compensation was also inconsistent with the property clause in the Bill of Rights. So too were clauses allowing disputed expropriations to proceed without prior court orders confirming the validity of the proposed expropriation and 'deciding or approving' the just and equitable compensation to be paid.

Petition to the President, urging him not to sign the NHI Bill, 17 December 2023

Despite major unresolved problems, the NHI Bill was adopted by the NCOP in December 2023, paving the way for President Cyril Ramaphosa to sign it into law. Soon afterwards the IRR lodged a petition with the President in which it urged him not to give his assent to the measure. It also reminded him that, in the event of his having reservations about the constitutionality of a bill, whether on procedural or substantive grounds, he was required under Section 79 of the Constitution to refer it back to the National Assembly for reconsideration.

The petition pointed out that Parliament had largely ignored hundreds of thousands of written and oral objections to the NHI Bill made by health professionals, business organisations, opposition parties, and civil society. In disregarding all the evidence and argument thus put before it, it had turned the public consultation required by the Constitution into a meaningless 'tick-box' exercise. The content of the Bill was also unconstitutional, on various grounds, the IRR went on. In particular, Section 27 of the Bill of Rights requires the state to take 'reasonable' measures, within its 'available' resources, to make healthcare 'progressively' more available to all. However, the NHI was neither 'reasonable' nor 'affordable', for it would drive many health professionals abroad, push out millions of taxpayers with scarce skills, and further cripple the economy. It would also make all South Africans dependent on an inefficient state monopoly that would not be able to sustain the health services currently available and would thus reduce access to healthcare, rather than expanding it, as the Constitution required.

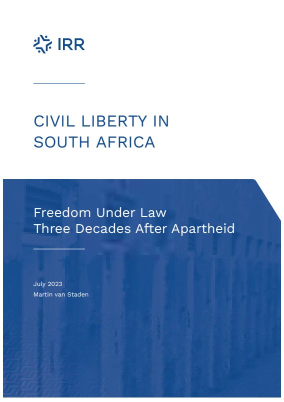
Occasional reports

Occasional reports are analyses of topical themes or policy issues germane to any of the priorities of the IRR. They do not form part of a regular series, but are authored and published as and when appropriate.

Overcoming the odds: Why school vouchers would benefit poor South Africans (June 2023)

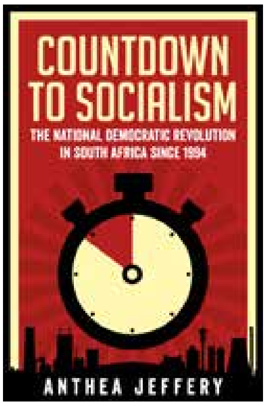
The report analysed the state of schooling and education in South Africa, exposing the extent of the crisis and calling for a radical overhaul of the system. It discussed such matters as the poor state of early grade literacy and numeracy, a failure to provide high-quality education (despite substantial investment), and teacher competence. The report made the case for the introduction of a school voucher regime, which would put real choices in the hands of the country's poorest people and give them a tool for true accountability in the education of their children.

Civil liberty in South Africa: Freedom under law three decades after apartheid (July 2023)



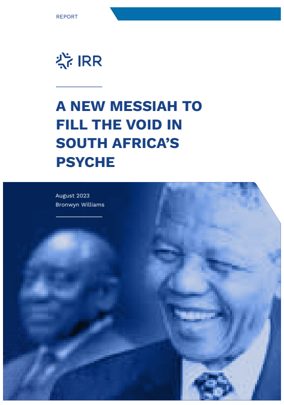
This report considered the state of civil liberties and the application of the rule of law since 1994. It argued that South Africa should adopt a new approach to section 36, the so-called limitations clause. Parliament should also legislate a package of measures to recognise and safeguard various dimensions of freedom under law. The executive should instil a culture of respect for civil liberty in the civil service, since ultimately the protection – not violation – of civil liberty is government's ultimate social purpose.

Countdown to Socialism: The National Democratic Revolution in South Africa since 1994 (July 2023)



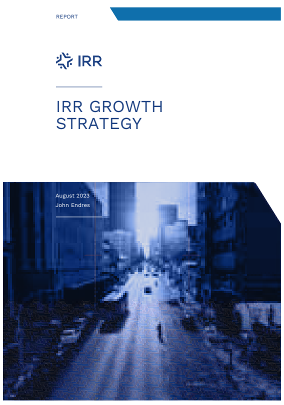
Anthea Jeffery's book was published by Jonathan Ball Publishers in July 2023 and launched at Exclusive Books in both Cape Town and Johannesburg. As the book explains, the ruling African National Congress (ANC) has long been implementing a Soviet-inspired National Democratic Revolution (NDR) aimed at taking South Africa by incremental steps from capitalism to socialism over a period of some 40 years. NDR interventions already introduced have made millions of people unemployable and the mining sector largely 'uninvestable'. Those still to be adopted aim at land expropriation without compensation and the effective nationalisation of private healthcare and pensions. The NDR is the key to understanding why ANC rule over some 30 years has proven so damaging – but most South Africans have nevertheless been kept in the dark about it. The book aims to fill that gap. It was placed 14th on Nielsen BookScan's top 100 bookseller list for non-fiction in August 2023.

A new messiah to fill the void in South Africa's psyche (August 2023)



This report looked at history to get a picture of South Africa's national psyche. It argued that South Africa has a record of waiting for messiahs, and of longing for a charismatic leader to guide the nation towards a brighter future. It examined the challenges posed by the absence of such leadership and the potential risks of the void remaining unfilled. It went on to consider strategies that could be undertaken in the face of these impulses, in particular to channel youthful energy and aspirations towards constructive and collaborative visions.

IRR Growth Strategy (August 2023)



The IRR Growth Strategy put forward plans to increase real GDP growth to 7% over a sustained period in the medium term. Only through economic expansion of this magnitude could the employment, wealth and tax revenues be created that would extricate South Africa from its current socio-economic predicament.

The plan was built around four priorities – expanding foreign and domestic investment; building and maintaining infrastructure; generating employment; and providing support and opportunities for mobility to the poorest people. In contrast to plans by the government and others, most of the proposals could be implemented at no or very little cost.

The plan involved removing barriers to economic activity and devolving decision-making about their economic fate to individual South Africans. It proposed reorienting policy to facilitate rather than dissuade investment (such as securing property rights), expanding critical infrastructure; and reforming labour legislation. A voucher system was proposed, redirecting some of the tax revenues into the hands of disadvantaged South Africans to spend on such essentials as education, healthcare, and housing. This would be better than entrusting it to a vast and remote bureaucracy.

How ready will South Africa be for the 2024 elections? (September 2023)

An examination of the readiness of the IEC ahead of the 2024 elections, this report highlighted a number of potential risks and threats. It noted that the IEC shouldered an enormous responsibility for the conduct of free and fair elections, but that there was much others could do to ensure this too. The report delved into concerns about the IEC's capacity, changes to the Electoral Act, global democratic challenges and disinformation, and debates around coalition formation.

An in-depth look into the quality of life of LGBT South Africans (November 2023)

The latest in a number of studies of the experiences of the LGBT community in South Africa, this paper examined how members of this community experienced life in a country with one of the most supportive constitutional arrangements in the world. Looking at matters such as health, safety and the world of work, it documented both progress and challenges.

South Africa Survey

The annual *Survey* provides quantitative data on all of the most important aspects of South Africa, including the economy, government finances, living standards, healthcare, crime, education, and demographics. With over 800 pages of tables and graphs, there is no more comprehensive a statistical reference guide to the country. It is an indispensable guide for any individual or organisation with interests in South Africa.

The 2024 edition was published in April 2024 as two different versions: the *South Africa Survey* under the banner of the IRR, and the *Socio-Economic Survey of South Africa* under the banner of the CRA. Fourteen chapters were featured, as listed below. These were also published as stand-alone PDF and Excel reports:

- Demographics
- The Economy
- Public Finance
- Employment
- Assets and Incomes
- Business and Infrastructure
- Industrial Relations
- Education
- Health
- Social Security
- Living Conditions
- Communications
- Crime and Security
- Politics and Government

IRR Media and Communications

Objective: To publicise the research and advocacy of the IRR and strengthen the argument, and public support, for liberal ideas in society and the economy.

The South African media landscape remained challenging, partly because of prevailing economic conditions, and partly because of the persuasive reach of woke ideas that were hostile in the main to liberal ones. Nonetheless, the IRR succeeded in sustaining a remarkably strong presence in the media, finishing the year having fed more than 1 000 opinion pieces into the public conversation in support of the fundamentals on which South Africa's success must be built: growth and liberty.

The acute focus on these two concepts was among the results of fourth-quarter meetings by the IRR management team under CEO John Endres's leadership with a view to refining the Institute's objectives and its plans to reach them, starting in the critical election year of 2024.

The IRR remained adept at using unfolding events to underline the core themes.

A grim example was the swiftly intensifying debate about Israel and Gaza, and South Africa's responses, following the horrific attack by Hamas on 7 October. Here, events which, on the face of it, might have seemed remote from our southern African realities in fact shed light on fundamental ideological choices and risks, and the IRR and its writers lost no time in bringing piercing insights to bear.

To the extent that the government's actions impinged on the country's credibility and standing, there were economic consequences which naturally had a bearing on the growth imperative. Equally, the government's ideological stance continued to have direct and indirect effects on civil liberties and the atmosphere on which they depended for oxygen and vigour. These efforts consumed much media-related energy in the last weeks of the year.

Continuing into the second half of the year was the debate triggered by Dr Endres's briefing to the Cato Institute in Washington in July. The address – published first on Politicsweb – dwelled on an aspect of the South African condition that became particularly stark and discomforting in 2023, which was the 'weakening of the detrimental state', as the title of his address defined it. However, Dr Endres identified a positive trend in the gloomy picture, captured in the second part of the title of his Cato Institute briefing: 'How the receding state opens up space for better solutions to emerge'.

The IRR had former president Thabo Mbeki to thank for repeatedly drawing on, and drawing attention to, this thesis. Early in the fourth quarter, Dr Endres seized the opportunity to set out in a piece in *Daily Maverick* a comprehensive response to Mbeki's argument.

The emphasis on the IRR's argument for growth was underscored in a piece by newly returned staffer, Hermann Pretorius, first used by the *Daily Friend*, then picked up by Politicsweb. This theme was embellished later in the quarter in a piece by IRR Fellow Gabriel Crouse, which argued, as the headline put it, that 'Growing the economy is the most radical way to bring change to SA'.

Bringing home to South Africans the truth that success was plausible and achievable with the right ideas and the right preparation, Marius Roodt exploited the Springboks' nail-biting World Cup triumph to illustrate the real benefits of non-racialism and merit.

For an effective conversation about these pressing issues to occur, however, would require much more from the country's intellectual elite, Terence Corrigan argued in a penetrating piece on the unedifying crisis at UCT under Mamokgethi Phakeng and the flawed notion of 'racial solidarity' she and others had succeeded in exploiting in an intellectual environment that made this possible.

This modest selection of the IRR's media contributions is evidence of the IRR's impact in the battle of ideas.

A final notable phenomenon of the last quarter of 2023 was the uncomplicated reference to the IRR as a 'liberal' think tank – rather than a 'conservative' or 'right-wing' one – in a piece by a detractor of a few years ago. It was a small thing in a sense, but a meaningful acknowledgement of the IRR's true character, and its argument for a better South Africa.

The number of published opinion pieces in 2023 totalled 1 114 (down slightly from the 1 198 recorded in 2022). Over and above that number, the IRR was cited 309 times in the media, gave 248 interviews, issued 66 press releases and released 608 audio/video clips. Cumulatively, this means the IRR appeared in the media 2 345 times, or around 6.4 times per day. Add the 5 043 social media posts, and the number rises to over 20 appearances per day. These totals include figures reported separately under Campaigns, Big Daddy Liberty and the *Daily Friend*, but exclude CRA output. Maintaining or even increasing this high visibility will require the steady application of the IRR team's energy, commitment and brain power.

IRR Campaigns

Objective: Generate political pressure through campaigns and petitions, as well as support for the Friends crowdfunding initiative.

Activity report

The 'Stop NHI lifeshedding' campaign was relaunched on 13 June 2023, after the National Assembly voted to pass the NHI Bill. On 27 July 2023, the Campaigns team wrote a letter to all members of the National Council of Provinces (NCOP) expressing the IRR's concerns about the NHI Bill and why they should vote against its implementation. Additionally, in September 2023, the IRR made a submission to the NCOP arguing against the implementation of the Bill.

However, despite our attempts, the majority of the members of the NCOP voted to pass the Bill on 6 December. Immediately after the NCOP's vote on the Bill, the Campaigns team issued a press release assuring South Africans that it would fight its implementation until the very end. The press release further highlighted the possibility of legal action in the event of President Ramaphosa signing it into law. The Campaign team and other IRR staff members continued to write op-eds and letters to get media engagements on the NHI Bill.

In August 2023, the Minister of Human Settlements, Mmamoloko Kubayi, stated that community schemes needed to be subject to mandatory 'economic transformation'. We viewed this as the government's way to forcefully impose failed race-based policies such as Black Economic Empowerment (BEE) on community schemes. On 16 October 2023, the Campaigns team wrote to Minister Kubayi requesting that she provide the IRR with clarity on BEE in community schemes. In the absence of a response from the Minister's office, the IRR sent a Promotion of Access to Information (PAIA) request to the Minister and the Department of Human Settlements on 11 November 2023. The matter was being handled by the IRR's legal team.

On 12 April 2023, President Ramaphosa signed the Employment Equity Amendment Bill (EEAB) into law. We immediately wrote a letter to the President expressing our concerns and issued a press release thereafter. We also immediately re-launched the 'Stop New Nationwide Race Quotas' campaign.

The Department of Employment and Labour published the draft Employment Equity Regulations in the Government Gazette on 12 May 2023. It invited interested people and stakeholders to submit written comments on the draft Regulations to the department by 11 June 2023. In its submission, the IRR argued against the draft Employment Equity Regulations.

On 28 June 2023, the IRR Campaigns team held a media briefing on the amended Employment Equity Act (EEA) and the draft Employment Equity Regulations. The purpose of the briefing was to discuss the unconstitutionality of the amended EEA and draft Regulations and present the IRR's alternative policy ('Economic Empowerment for the Disadvantaged' or EED). The IRR also made clear in its submission that it would welcome the opportunity to make an oral presentation on the draft Employment Equity Regulations in support of its written submission.

Regarding property rights, the Expropriation Bill was passed by the lower house of Parliament, the National Assembly, in 2022, and the National Council of Provinces (NCOP) – with changes – in March 2024. The draft law was sent back to the National Assembly to process the largely technical changes the NCOP made.

The IRR actively participated in the public participation processes to oppose the adoption of expropriation without compensation. The first step in fighting this latest round of attempts to introduce EWC was making a submission to the NCOP on the Expropriation Bill, which the IRR did on 6 March 2023. On 11 October 2023, the IRR was called by the NCOP to make its oral submission, where it again argued against the implementation of the EWC Bill. Shortly after the oral submission we sent out a press release, which got us some media attention.

The Campaigns team committed itself to amplifying the messages of ongoing campaigns on issues such as BEE, the NHI, and EWC in 2024. Central to campaign messages would be the topic of growth, the IRR's key message and unique value proposition in the political analysis space. This would be done by showing how detrimental government policies such as those listed above threatened much-needed economic growth. In this way, all campaigning would underpin the IRR focus on pro-growth, pro-poor and anti-poverty policies. Campaigns would also promote the series of growth papers that would become the foundation of the pro-growth message and use them to build relationships with various stakeholders.

Below is a table that shows cumulative Friends statistics for 2023:

Friends Initiative	Sign-ups 2023
Carry forward net amount of Friends at 31 December prior year	**19 636**
New Friends 1st quarter	2
Plus reinstatement of previously cancelled Friends	64
Less cancelled Friends 1st quarter	258
	19 444
New Friends 2nd quarter	46
Plus reinstatement of previously cancelled Friends	147
Less cancelled Friends 2nd quarter	272
	19 365
New Friends 3rd quarter	97
Plus reinstatement of previously cancelled Friends	88
Less cancelled Friends 3rd quarter	227
	19 323
New Friends 4th quarter	138
Plus reinstatement of previously cancelled Friends	141
Less cancelled Friends 4th quarter	300
	19 302
Total debit orders presented end December 2023	10 221
Total debit orders returned	684
Active number of Friends end December 2023	9 537
Value average per Friends donation	**R74.39**

IRR Platforms

The Daily Friend

Objective: The aim of the Daily Friend is to promote liberal ideas and liberalism broadly through its writers, as well as provide a platform for material that other media groups may not carry.

The *Daily Friend* continued to perform well, with strong growth in the number of readers visiting the site in 2023 compared to 2022. Other metrics, such as the number of followers on social media and the number of people receiving the daily email, also remained strong.

In 2022 the number of unique visitors (effectively individual readers) to the *Daily Friend* was just over 560 000, with the number of pageviews (effectively number of articles read) at just below 2.4 million. Growth in 2023 was strong with the number of annual readers to the site growing by over 100 000, to just over 672 000 (+20%). The overall number of pageviews was nearly one million more than in 2022, at 3.3 million (+38%). If the growth trend continued, the *Daily Friend* would likely reach its annual target of one million readers within three years.

This increase could be attributed to the strong content produced daily by the *Daily Friend*, providing a perspective rarely found in other South African publications. In addition, readership was likely boosted when the *Daily Friend* erected a billboard on a major highway in Johannesburg in 2023.

The most-read stories on the site were varied. Overall, the most popular story of the year was Viv Vermaak's 'You can put your solar system where the sun don't shine.' This was a tongue-in-cheek account of Vermaak's travails when installing solar panels at her home. It received nearly 60 000 views in 2023.

Other articles with wide readership included one by Ivo Vegter asking if climate activists were considering selling their beachfront properties, another by Vegter criticising the way President Cyril Ramaphosa inserted himself into the team celebrations after the Springboks won the 2023 Rugby World Cup final, an analysis by Martin van Staden of what might happen should the ANC obtain less than 50% of the vote in the 2024 elections, and a piece by Richard Wilkinson on issues at the Roedean School in Johannesburg.

These articles showed the range and the appeal of *Daily Friend* content, and that the site could by no means be dismissed as a 'one-trick pony'.

The *Daily Friend* achieved this because it regularly produced quality content. There was at least one piece of original content posted every day of the year, ranging from opinion pieces, news pieces, and podcasts to cartoons.

Overall, more than 2 000 pieces of content were published on the site in 2023, an increase over what was published the previous year.

The *Daily Friend* also communicated with its readers through a regular email. At the end of 2023, just over 66 000 people received a daily email from the site, which was slightly less than in 2022. However, the average open rate for each month in 2023 was above 25%. In email marketing terms, this was an excellent number, indicating that there was high interest in what the *Daily Friend* had to say.

The *Daily Friend* also performed well on social media.

At the end of 2023, nearly 70 000 people followed the *Daily Friend* page on Facebook. The number of people who saw a post from the *Daily Friend* on Facebook was also high – in 2023 nearly 4 000 000 people saw a post from the *Daily Friend* at least once, higher than in 2022. This was an indication that posts from the *Daily Friend* were widely shared.

Metrics on other social media were also good, with the *Daily Friend* having close on 4 500 followers on Twitter (renamed X), having registered strong growth through the year. Instagram saw slightly slower growth, having just more than 1 000 followers by the end of 2023.

Other evidence of the growth in the *Daily Friend* community of readers was the number of people commenting on articles through the Disqus platform. For example, in 2022, *Daily Friend* articles attracted just over 27 000 comments. This grew to over 28 000 in 2023, showing that a growing community was forming around the publication.

This was also reflected in the number of reactions to various articles. For example, while in 2022 there were nearly 60 000 reactions to articles, this grew to over 70 000 in 2023.

There was evidence that the *Daily Friend*'s reach was growing, too. Articles first published by the *Daily Friend* were often reused elsewhere (with acknowledgement) by platforms such as Politicsweb and – in particular – BizNews. This showed the high esteem in which the *Daily Friend* was held and was also an indication of how the publication's reach and influence were growing.

A reflection of the *Daily Friend*'s growing reach was the ANC secretary general Fikile Mbalula taking umbrage at Ivo Vegter's criticism of President Ramaphosa's behaviour at the trophy ceremony after the Springboks won the 2023 Rugby World Cup. Writing in the November 2023 edition of the ANC's publication, ANC Today, Mbalula said: 'A certain Igo (sic) Vegter, a self proclaimed (sic) advocate for classical liberalism and his ilk, cannot resist to spew hogwash, insulting President Ramaphosa while singing praises for Steenhuisen' (Vegter had not mentioned Steenhuisen in his piece). The message that the *Daily Friend* was trying to promote – non-racialism, the rule of law, and free markets – was being heard not only by those who already agreed, but also by those who disagreed and who might benefit from hearing our proposals.

Overall, 2023 was a successful year for the *Daily Friend*, with strong growth in the number of readers, pageviews, and in our small revenue stream. Between January and December 2023, the *Daily Friend* published 564 op-eds, 1 037 news items, 73 cartoons, and 543 videos, making a total of 2 217 items.

The Daily Friend Show

Objective: Fight the battle of ideas through news analysis in the podcast and YouTube space.

The Daily Friend Show was traditionally a half-hour long podcast broadcast every Monday to Thursday, with Nicholas Lorimer hosting two guests, normally IRR staffers. In 2023, the Daily Friend Show transitioned to two 30-minute episodes a week, on Mondays and Fridays, complemented by three 10-minute shows called the Daily Friend Wrap on Tuesdays, Wednesdays and Thursdays. The show is released on YouTube and various podcast hosting platforms. There are also occasional specials.

2023 ended with 1 516 838 views of the show on YouTube (60% higher than 2022), and another 175 000 listens on audio only. 2023 also saw our best-performing episode ever, a Daily Friend Wrap episode, with 104 000 views so far. Growth was particularly strong in the last few weeks of the year. The show reached 15 000 channel subscribers for the first time (42% higher than in 2022). During the year we uploaded 209 videos (compared to 179 in 2022), while the average number of views per episode increased from 5 293 to 7 258 (up 37%). On Apple Podcasts, the show achieved an average ranking of 4th in the news commentary category, and 29th in the news category. The total number of views or listens across YouTube, Facebook, Twitter, and iono.fm between 1 January and 31 December 2023 came to 1 707 383, an increase of 36% over the previous year.

Liberal Club

Objective: Foster discussion and learning within the IRR and the liberal community. Forge contacts with liberals across the world.

The Liberal Club is a weekly discussion group which hosts speakers on a variety of topics relating to the battle of ideas. Speakers range from IRR staff members to local and international experts. Speakers usually speak for around 20-30 minutes and then club attendees ask questions of the speaker for another 50 minutes or so. Topics discussed in 2023 ranged from Kevin Colglazier's talk on the US dollar as the world's reserve currency to Cilliers Brink's 'Tough calls on coalitions & blowback: saving SA's capital city from financial collapse'.

The Liberal Club speakers 2023

Date	Topic	Speaker	Role
10th January	AI and its impact on the creative industries	John Endres	CEO of the IRR
17th January	NHI: Healthcare's version of Eskom	Mike Settas	Chair of the Health Policy Unit at the Free Market Foundation
24th January	A discussion of the DA	Hermann Pretorius	Communications Manager for the DA in Gauteng
31st January	A discussion of hydrogen	Bryan Brack	Chemical engineer, SASOL
7th February	Eskom crisis	Connie Mulder	Solidarity Research Institute
14th February	SA's electoral landscape	Wayne Sussman	Elections Analyst
21st February	Natural Rights and the Rule of Law	Dr Wanjiru Njoya	Author, Senior Lecturer in Law, University of Exeter
28th February	Corruption in South Africa	Paul Hoffman	Advocate
7th March	A key lesson from a career in conflict resolution: Mediation and access to justice	John Brand	Mediator
14th March	Illicit arms trafficking: the case of South Africa and Mozambique	Monique Bennett	Good Governance Africa Researcher
28th March	Book Club	N/A	N/A
4th April	Israel's judicial reform	Ran Bar-Joseph	Israeli activist
11th April	South Africa's political culture	Terence Corrigan	IRR Project Manager
18th April	The important role the USD reserve system is playing in the debt supercycle	Neels Heyneke	Financial expert
25th April	A.I. and fearmongering	Bronwyn Williams	Futurist
9th May	US Dollar: World's reserve currency: function, status, future	Kevin Colglazier	Financial expert
16th May	Book Club	N/A	N/A
23rd May	Populism in Latin America	Professor Lyal White	Politics Professor
30th May	Cyber security	Graham Croock	Cyber Security Expert
6th June	The energy transition isn't just about the climate. It makes economic sense, too.	Nick Hedley	Columnist and researcher
13th June	Conservation	Dr Ian Little	Conservation expert
20th June	The Public Protector	Paul Hoffman	Advocate
27th June	History and films	Terence Corrigan	IRR Project Manager
4th July	The future of language: to 3023 and beyond	Makone Maja	CRA analyst
11th July	Minigrids are the least-cost solution to end energy poverty and help fight climate change	Abraham Mudasia	Communications Director of the Africa Minigrid Developers Association
18th July	The role of private security and citizen community organisations in the security vacuum left by the state	Gideon Joubert	South African Gun Owners Association

The Liberal Club speakers 2023

Date	Topic	Speaker	Role
25th July	AI for the 4IR: the pros, the cons, and navigating the changing political sphere	Genevieve Labuschagne	CRA intern
1st August	The role of government in SOEs	Mark Barnes	Former CEO of the Post Office
8th August	The status of the LGBTQI+ community in Egypt and what it tells us about democratisation	Professor Hussein Solomon	Professor at the University of the Free State
15th August	It's time for business to start negotiating with the ANC	David Ansara	Free Market Foundation CEO
22nd August	Explained: How the IRR's Pledge to Vote campaign works	Alex Weiss	IRR Social Media Manager
29th August	What mediation is, what it looks like and how the principles of the process work	Marion Shaer	Director of Conflict Dynamics
5th September	The principles of making the IRR a household name	Wayne Bishop	IRR board member
12th September	The astonishing promise of South Africa's oil and gas deposits	James Lorimer	DA mining spokesman
19th September	Buthelezi's passing: now where will the Zulu leadership come from?	Sihle Ngobese	Big Daddy Liberty
26th September	Find freedom by immersion in colour	Dr Rob Weiss	Dermatologist
3rd October	The ANC's destruction of SAA and the taxpayer-funded ideological fixation of the ANC with a state controlled flag-carrier airline	Alf Lees	DA MP and member of SCOPA
10th October	Irreconcilable paradigms and the lie as narrative	Sara Gon	Head of IRR strategic engagement
17th October	Book Club	N/A	N/A
31st October	Tough calls, coalitions & blowback: saving SA's capital city from financial collapse	Cilliers Brink	Tshwane Mayor
7th November	A roadmap to rescue our republic: radical collaborative ideas for a hopeful future	Bronwyn Williams	Futurist
14th November	Mazakhele	Sihle Ngobese	Big Daddy Liberty
21st November	The test of failure: 'Truth', trust and the [Mainstream] Media	Michael Morris	IRR Head of Media

Free Speech Union SA (FSU SA)

Objective: The Free Speech Union promotes freedom of speech and opinion, and stands up for anyone who is, or risks being, penalised for exercising these rights whether in the workplace or the public square.

This initiative has been modelled on the FSU in Britain started by journalist Toby Young. The FSU UK has had considerable success in dealing with free-speech infringements at universities and workplaces. The FSU South Africa posts free-speech articles on its site, Facebook, Twitter and Linkedin. It made a written submission to the Portfolio Committee on Justice and Correctional Services on the Hate Speech Bill in May 2023. In response to the submission, FSU SA director Sara Gon was invited to make an oral submission to the Committee on 20 September 2023. Having been allotted ten minutes, she presented and then answered questions for 40 minutes.

Educate Don't Indoctrinate (Edonti), a project started in 2021 to provide a resource for parents and teachers to acquaint themselves with the principles of Critical Race Theory and to offer advice and assistance as to how to manage it, has now been incorporated under the FSU initiative. The Edonti website is being left in place as a resource site which will be added to periodically.

Pledge to Vote

Objective: Stem the decline in voter turnout and raise awareness of the 2024 national elections.

The Pledge to Vote campaign aims to stem the decline in voter turnout and raise awareness of the 2024 polls. The intention is to get people to make their pledge – a public commitment to voting. Once leads are generated, they are added to an email funnel, with participants receiving content ranging from election FAQs and tips for voter registration to motivations to get fellow South Africans to also pledge, and ultimately vote.

Pledge to Vote has two social media channels, Facebook and Twitter, with regular content posted on each platform. The initiative targets South Africans over the age of 18, but a dedicated portion of funding was initially applied specifically to targeting the youth, people between 18 and 35. In the third quarter, the decision was made to stop targeting ads based on age to make the most of the advertising budget. The response from people over the age of 35 turned out to be significantly higher, at a lower cost per lead.

The goals of the campaign have evolved as advertising strategies and budgets changed. The goal of 25 000 signatories by August 2023 was surpassed. It was anticipated that by the time of the elections, 40 000 people would have pledged to vote.

Big Daddy Liberty

The Big Daddy Liberty (BDL) channel on YouTube was created by Sihle Ngobese in June 2018 and primarily addresses conservative-leaning liberals. In 2023, BDL registered 1 389 847 views across YouTube and Facebook and had 120 632 subscribers. Since November 2020, the IRR has been cooperating with and supporting BDL under a service agreement. Cooperation between the IRR and Ngobese remains close. The following table provides an overview of some of the key BDL metrics.

Big Daddy Liberty metrics

Platform	Metric	Jan-Dec 2022	At 30 Dec 2022	Jan-Dec 2023	At 30 Dec 2023
YouTube	Number of videos posted	210	–	163	–
	Number of views	816 446	–	831 439	–
	Channel subscribers	–	37 949	–	42 804
Facebook	Number of videos posted	236	–	134	–
	Number of views	543 456	–	558 358	–
	Page likes	–	76 786	–	77 828

Centre For Risk Analysis

Objective: To provide strategic advice and scenario planning services to institutions and individuals with the broader objective of generating revenue for the IRR and contributing to the public policy debate.

The Centre For Risk Analysis (CRA) helps business and government leaders plan for a future South Africa and identify policies that will create a more prosperous society. It provides its clients with strategic intelligence and scenario planning services to help them navigate South Africa's economic, social, policy and political landscape, using in-person briefings, reports, videos and podcasts to provide in-depth analysis on domestic and international trends.

Over the period 1 January to 31 December 2023, the CRA delivered 73 briefings to clients. The briefings included *South Africa's Third Age*, *Seismic Potential: The Fault Lines Underlying BRICS, Losing Track,* and finally *SA Votes*. The latter briefing presents the IRR's latest polling survey data (the survey was conducted in October 2023). In 2023, the CRA also appeared 19 times on radio shows or podcasts, 26 times on television or third-party YouTube channels, published 41 opinion pieces, 21 letters, and two press releases, and was cited or interviewed 117 times in the media.

Throughout the year's briefings and engagements with clients, the CRA emphasised the optimistic avenues that an emasculated, or ineffective, state would inevitably leave open for business and citizens. The CRA believed this trend would likely continue through 2025, and into the second half of the decade. We noted a clear desire for and receptiveness to new ideas on the part of clients, and a willingness to discuss ideas around the concept of 'state-proofing'.

The CRA expanded and maintained its media presence throughout 2023, on platforms including *Business Day* and eNCA. In addition to his ongoing monthly column in *FOCUS on Transport and Logistics* magazine, from December 2023 Chris Hattingh started writing a monthly column for *Cape Business News*. Additionally, Hattingh provided weekly comment on the Bizskoops radio show, made available to over 70 community radio stations.

We noticed some success in our various marketing efforts, and – although income of R4 690 000 fell well short of the target of R6 682 000 – we put together a pipeline of strong premium prospects. From 1 January to 31 December, the CRA sales team made 23 individual sales, seven premium sales and four briefing sales. However, with cancellations included, the totals dropped to 77 premium subscribers (down from 80) and to 125 individual subscribers (down from 146).

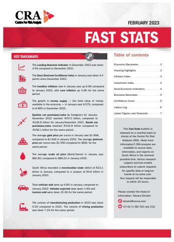
The CRA's YouTube channel grew to over 41 800 subscribers. To provide more benefits for CRA subscribers and clients, from January 2024 full versions of all CRA videos and interviews would be uploaded to the CRA website (as well as a private YouTube link shared with clients), with short clips from the interviews being extracted and made publicly available.

During 2023, the CRA published the following reports and documents:

Fast Stats

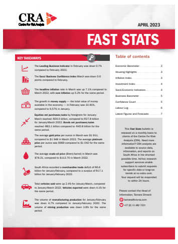
Fast Stats is a monthly report which updates subscribers on over 200 indicators for South Africa, providing data-driven insights into current political and economic trends. Twelve editions of *Fast Stats* were published in 2023.

Fast Stats January 2023
Key takeaways:
- The **Leading Business Indicator** in November 2022 was down 2.8%, compared to November 2021.
- The **headline inflation** rate for December 2022 was up 7.2%, compared to December 2021.
- The average **gold price** per ounce in 2022 was $1 801.
- The average **crude oil price** (Brent/barrel) in 2022 was $100.45.
- South Africa recorded a **merchandise trade** surplus of R187.8 billion for January-November 2022.

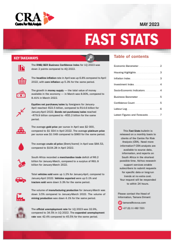


Fast Stats February 2023
Key takeaways:
- The **Sacci Business Confidence Index** was down 4 .4 points since December 2022.
- The growth in **money supply** in January was 9.57%, compared to 8.66% in December 2022.
- The average **platinum price** per ounce in January was $1 050.
- The average **crude oil price** (Brent/barrel) in January was $82.80.
- Total vehicles sold were up 4.8% in January, compared to January 2022.

Fast Stats March 2023
Key takeaways:
- The **RMB/BER Business Confidence Index** for 1Q 2023 was down 2 points, compared to 4Q 2022.
- The average **crude oil price** (Brent/barrel) in February was $82.66.
- South Africa recorded a **merchandise trade** deficit of R6.6 billion for January-February.
- Total **vehicles sold** were up 4.3% for January-February, compared to January-February 2022.
- The volume of **mining production** in January was down 1.9%, compared to January 2022.



Fast Stats April 2023
Key takeaways:
- The **Sacci Business Confidence Index in March** was down 0.6 points, compared to February.
- The growth in **money supply** in February was 10.81%, compared to 9.57% in January.
- The **headline inflation** rate in March was up 7.1%, compared to March 2022.
- Equities **net purchases/sales** by foreigners for January-March reached -R29.5 billion.
- The average **gold price** per ounce in March was $1 911.

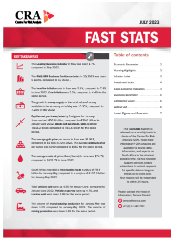


Fast Stats May 2023
Key takeaways:
- The **RMB/BER Business Confidence Index** for 1Q 2023 was down 2 points, compared to 4Q 2022.
- The **headline inflation** rate in April was up 6.8% compared to April 2022.
- The average **platinum price** per ounce in April was $1 049.
- The average **crude oil price** (Brent/barrel) in April was $84.53.
- South Africa recorded a **merchandise trade** deficit of R6.2 billion for January-March.

Fast Stats June 2023

Key takeaways:

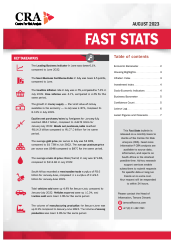
- The **Sacci Business Confidence Index** in May was down 1 point, compared to April.
- The growth in **money supply** in May was 10.30%, compared to 7.23% in May 2022.
- The average **gold price** per ounce in May was $1 991.
- The average **crude oil price** (Brent/barrel) in May was $76.08.
- Total **vehicles sold** were up 3.0% for January-May, compared to January-May 2022.



Fast Stats July 2023

Key takeaways:

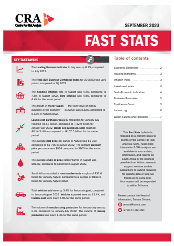
- The **Leading Business Indicator** in May was down 1.7%, compared to May 2022.
- The average **platinum price** per ounce was $969 in June.
- The average **crude oil price** (Brent/barrel) in June was $74.79.
- South Africa recorded a **merchandise trade** surplus of R9.4 billion for January-May.
- Total **vehicles sold** were up 4.8% for January-June, compared to January-June 2022.



Fast Stats August 2023

Key takeaways:

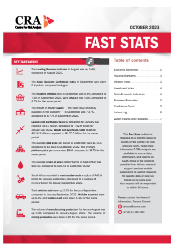
- The **headline inflation** rate in July was 4.7%, compared to 7.8% in July 2022.
- **Equities net purchases/sales by foreigners** for January-July reached -R64.7 billion.
- The average **crude oil price** (Brent/barrel) in July was $79.81.
- **Vehicles exported** were up 4.4% for January-July, compared to January-July 2022.
- The volume of **mining production** was down 1.0% for January-June, compared to January-June 2022.



Fast Stats September 2023

Key takeaways:

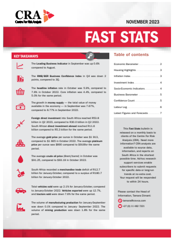
- The **Leading Business Indicator** in July was up 0.1%, compared to July 2022.
- The **RMB/BER Business Confidence Index** for 3Q 2023 was up 6 points, compared to 2Q 2023.
- The growth in **money supply** in August was 8.52%, compared to 8.12% in August 2022.
- The average **platinum price** per ounce in August was $924.
- **Tractors sold** were down 5.0% for January-August, compared to January-August 2022.



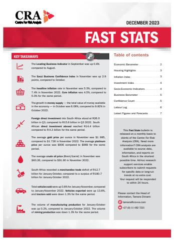
Fast Stats October 2023

Key takeaways:

- The **Sacci Business Confidence Index** in September was down 0.4 points, compared to August.
- The average **gold price** per ounce in September was $1 918.
- The average **crude oil price** (Brent/barrel) in September was $93.43.
- South Africa recorded a **merchandise trade** surplus of R43.0 billion for January-September.
- **Vehicles exported** were up 2.5% for January-September, compared to January-September 2022.



Fast Stats November 2023
Key takeaways:
- The growth in **money supply** in September was 7.67%, compared to 8.77% in September 2022.
- **Foreign direct investment** into South Africa reached R53.8 billion in Q2 2023.
- The average **platinum price** per ounce in October was $890.
- South Africa recorded a **merchandise trade** deficit of R12.7 billion for January-October.
- Total **vehicles sold** were up 2.1% for January-October, compared to January-October 2022.



Fast Stats December 2023
Key takeaways:
- The **Leading Business Indicator** in September was up 0.6%, compared to August.
- The **Sacci Business Confidence Index** in November was up 2.9 points, compared to October.
- The **headline inflation** rate in November was 5.5%, compared to 7.4% in November 2022.
- The average **gold price** per ounce in November was $1 985.
- The average **crude oil price** (Brent/barrel) in November was $83.26.

Macro Review

The *Macro Review* is a monthly report providing in-depth assessments of the trends shaping specific current social, economic, and political risks in South Africa. Twelve editions were published in 2023.

South Africa's Quality of Life (January)
This edition tracked South Africa's progress in improving the quality of life of its residents, drawing comparisons between the country's nine provinces as well as the different race groups.

Budget 2023: Making the best of a bad situation (February)
This edition unpacked the trends and key policy risks emerging from the 2023/24 National Budget delivered by the Minister of Finance, Enoch Godongwana, on 22 February 2023.

Healthcare in SA: No clean bill of health (March)
This edition gave an overview of South Africa's healthcare sector and assessed the feasibility of the government's efforts to introduce universal healthcare in the form of the National Health Insurance (NHI).

SA's education system: Missing the mark (April)
This edition looked at the state of South Africa's education system, and the hurdles facing the government's National Development Plan (NDP 2030) targets.

The brittle middle (May)
This edition looked at the size and growth of the South African middle class, as well as the resilience of this vital group.

Running out of track (June)
This edition provided an overview of South Africa's infrastructure landscape, emphasising the deterioration of infrastructure and its negative impact on the country's economy.

Plumbing new depths (July)
This edition presented trends in foreign investment in South Africa and South African investment offshore.

Provinces in brief (August)
This edition provided comparative data on South Africa's nine provinces across various key areas: demographics, the economy, education, health and social security, living conditions, as well as crime and security.

SA's transport blues (September)
This edition provided an overview of the transport sector as a critical part of the South African economy.

On the dole: SA's welfare woes (October)
This edition provided an overview of South Africa's welfare system, concluding that South Africa needed significant jobs growth to bolster the country's revenue sources and ease the welfare burden.

South Africa's demographic profile (November)
This edition provided an overview of South Africa's welfare system, emphasising the need for policies which promote faster economic growth.

South Africa in brief (December)
This edition looked at South Africa across a range of political, economic, and social indicators, tracking the country's successes and failures since the dawn of democracy.

Strategic Intelligence Report

These reports provide CRA users with a deep-dive analysis of the current macro socio-political and economic environment in South Africa, together with scenarios on how that environment will change over the next decade.

Business Beleaguered (December)
This edition examined the challenges facing businesses in South Africa, the role of the state, and how businesses have stepped in to fill the various gaps in service delivery and safety.

Risk Alert

Every Monday morning, the CRA discusses the key events and trends in South Africa and the world. In no more than two pages (and under ten minutes of audio) we provide weekly cutting-edge strategic intelligence for CRA clients. Forty-nine *Risk Alerts* were published in 2023.

Client Note

These notes, usually between two and three pages long, are published on an ad-hoc basis, focusing on a single topic (e.g., healthcare, emerging markets, property rights, by-elections). Thirteen Client Notes were published in 2023.

Socio-Economic Survey of South Africa (CRA) / South Africa Survey (IRR)

The annual *Socio-Economic Survey of South Africa* (published as the *South Africa Survey* by the IRR) provides primary data on the economy, government finances, living standards, healthcare, crime, education, and demographics. The 2024 edition was published in April 2024, running to over 800 pages of tables and graphics. Fourteen chapters were featured, as listed below. These were also published as stand-alone PDF and Excel reports:

- Demographics
- The Economy
- Public Finance
- Employment
- Assets and Incomes
- Business and Infrastructure
- Industrial Relations
- Education
- Health
- Social Security
- Living Conditions
- Communications
- Crime and Security
- Politics and Government

IRR Head Office

Group media presence 1 January to 31 December 2023 – selected stats

Activity	2023	2022
Opinion pieces	1 114	1 198
Citations	309	377
Interviews	248	356
Press releases	66	75
Video/audio clips (adding CRA)	608	835
Social media posts (TDF, IRR only)	5 043	4 815
IRR Twitter followers	34 000	33 780
IRR Facebook likes	106 500	106 304
Daily Friend Twitter followers	4 344	3 925
Daily Friend Facebook net likes	67 567	84 539
Daily Friend Instagram net likes	1 005	883
Daily Friend website – unique visitors	672 368	562 149
Daily Friend site articles read	3.3m	2.4m
Daily Friend e-mail newsletter subscribers	66 230	71 269
Big Daddy Liberty videos views (YouTube)	831 489	816 446
Big Daddy Liberty video views (Facebook)	558 358	543 456
Big Daddy Liberty YouTube subscribers	42 804	37 949
Big Daddy Liberty Facebook followers	77 828	76 786

Reports released 1 January to 31 December 2023

• IRR publications:	*Free*Facts	11	
	@Liberty	0	
	Policy submissions	11	
	Other (occasional incl. SAS)	9	31
• CRA publications:	*Fast Stats*	12	
	Macro Review	12	
	Strategic Intelligence Report	1	
	Socio-Economic Survey	1	
	S-E Survey Chapters (3+11) (12 for 2024)	14	40

- **Total reports and publications:** 71 (77 December 2022)

Group events 1 January to 31 December 2023

- 115 formal briefings IRR and CRA combined (108 in 2022)
- 365 meetings with policy makers and influencers (333 in 2022)
- 480 total meetings and briefings (441 in 2022)

Governance and compliance

- The 2023 formal meeting of the Council was held online on 8 June 2023 and the informal part in-person on 10 June 2023, at the Country Club Johannesburg.
- The 2023 annual general meeting of voting members was held online on 12 June 2023.

Death of Honorary Life Member

It is with great sadness that we report the death of Mr Peter Joubert on 16 August 2023. He was a director of the Board of the IRR from 2007, served on the Investment Committee (formed in 2011), and retired from both in 2020. He resigned as Vice President of the IRR's Council on 2 March 2020. He was elected an Honorary Life Member on 16 March 2022.

Elections

New Board and election of Board Chairman and Vice Chairman: At the Council meeting on 8 June 2023, a new Board was nominated, and subsequently elected at the AGM of Members on 12 June 2023. At its first ensuing meeting, the Board re-elected Mr Roger Crawford as its Chairman for another year. The position of Vice Chairman of the Board was re-instated and Mr Andrew Cadman was elected to that position.

Appointment of members of all Committees for a three-year term:

The new Board, elected at the AGM of Members on 12 June 2023, appointed the members and chairpersons of all Committees for a three-year term at the August 2023 Board meeting.

Audit Committee: Mr Akshar Patel and Mrs Jenny Elgie agreed to serve again, with Mr Patel being re-appointed as Chairman. Mr Andrew Cadman was appointed to the committee.

Remuneration Committee: This committee continued with the three serving members, Mr Roger Crawford, Mr Andrew Cadman, and Mr Akshar Patel – with Mr Crawford being re-appointed as Chairman.

Social and Ethics Committee: This committee continued with the current serving members, Dr Anthea Jeffery, Mrs Rhona le Roux, Mr Phumlani Majozi, and Mr Sherwin van Blerk. Mr Wayne Bishop was appointed chairman of the committee.

Resignations

Mr Douglas Taylor:

Mr Taylor was appointed to the Board of Directors and the Audit Committee in November 2011. He also served 10 years as chairman of the Social and Ethics Committee. In April 2023 he decided with regret to withdraw his re-nomination to the Board but would continue as a member of the IRR. Mr Taylor was thanked for his active and valuable membership of the Board and his loyalty to the power of classical liberal ideas.

Finance and administration

Finance

Crowdfunding continues to decline as a source of revenue. Although it still represents around 40% of revenue, we will have to look at alternatives for collecting and sourcing donations. The traditional form of cold calling is showing limited success because the uncertain environment and weak economy make people reluctant to donate as before. We were, however, successful in finding some major donors from businesses that made up for the decline in crowdfunding.

The financial statements for 2023 which follow show that the IRR secured revenue from projects, donors, and sales of R22 431 104 in 2023, an increase of 9.1% from the R20 556 758 recorded in 2022. In an inflationary environment, operating expenses were well contained and were almost identical compared to the previous year, rising marginally from R27 103 254 in 2022 to R27 126 297 in 2023. The resulting operating deficit was R4 695 193 in 2023, an improvement of 28.3% on the operating deficit of R6 546 496 recorded in 2022.

In 2022, the poor performance of the investments resulted in an additional deficit of R3 516 657. But that was turned around in 2023 to show a gain of R3 769 444 on investments, helping to offset the operating deficit for the year. We ended the year with an overall deficit of R925 749 after including the investment income, a considerable improvement on the overall deficit of R10 063 153 recorded in 2022.

Our budget for the financial year ending December 2024 forecasts an operating loss of R5m, which we aim to close through additional fundraising. At the time of reporting, we had already secured additional funding of R3.1m towards the R5m target. We will continue searching for sources of additional income to close the remaining gap.

Appointment of auditors:

The AGM of Members on 12 June 2023 appointed the audit firm PKF (VGA) Incorporated as the IRR's new auditors, on recommendation of the Audit Committee.

Staff

During 2023, two persons joined the IRR staff and three left. We contracted two people and ended one contract. We added two interns, while one left. At the end of 2023 we counted 24 staff, eight people on contract, and one intern. We counted a total of 33 personnel (permanent staff, people on contract and interns) at the end of 2023, as well as nine contributors throughout the year.

Mr Sihle Ngobese's service agreement was extended to end April 2024, Gabriel Crouse's to 20 April 2024, and Sherwin van Blerk's to end June 2024. They are included in the contract number above.

Three members of staff celebrated long-service awards: Rhona le Roux, Sherwin van Blerk, and Martin Matsokotere, each 15 years of service.

Thanks

The successes and achievements of the IRR would not be possible without the support of South Africans from all walks of life who care deeply about what happens in our country. They share our desire to create a freer and more prosperous South Africa in which everyone has the freedom and the opportunity to give shape and meaning to their life.

I thank the people and organisations that support our work: our successes are the result of their encouragement and contributions, as well as the hard work, courage and dedication of my colleagues, who hold the liberal line in the face of all manner of challenges. We will continue forthrightly and unapologetically to advocate classically liberal ideas. It is those ideas – and the policies based on them – that will drive the economic growth that will create the opportunity for South Africans to free themselves from a future of dependency and deprivation, and achieve lives of dignity and opportunity.

Johannesburg

May 2024

J P Endres

SOUTH AFRICAN INSTITUTE OF RACE RELATIONS NPC

ANNUAL FINANCIAL STATEMENTS for the year ended 31st December 2023

COMPANY REGISTRATION NUMBER: 1937/010068/08
NON-PROFIT REGISTRATION NUMBER: 000-709-NPO
PUBLIC BENEFIT ORGANISATION NUMBER: 930006115

CONTENTS

The annual financial statements set out on pages **55-67** were drawn up by R D le Roux BCom (Acc), audited as required by the Companies Act, and have been approved by the Board of Directors.

SOUTH AFRICAN INSTITUTE OF RACE RELATIONS NPC

ANNUAL FINANCIAL STATEMENTS

for the year ended 31st December 2023

COMPANY INFORMATION

Country of incorporation	South Africa
Registration numbers:	
Company registration number	1937/010068/08
Non-Profit registration number	000-709-NPO
Public Benefit Organisation number	930006115
Nature of business	Research
Postal address	P O Box 291722 Melville 2109 Johannesburg
Registered address	222 Smit Street Braamfontein 2000 Johannesburg (Virtual Office)
Auditors	PKF (VGA) Incorporated Chartered Accountants (SA) Registered Auditors
Bankers	First National Bank
Council Office Bearers	R Lamberti President – did not stand for re-election M Oppenheimer – Elected President 10/4/2024 R D Crawford Vice President P Leon Vice President P Majozi Vice President T Nolutshungu Vice President
Non-Executive Directors	R D Crawford Chairman of Board of Directors A Cadman Vice Chairman – Appointed 14/8/2023 A Patel Audit Committee Chairman P Leon Honorary Legal Adviser W C Bishop J A Elgie P Majozi D F P Taylor – Retired 12/6/2023
Executive Director	J P Endres Chief Executive
Company Secretary	R D le Roux *Business address:* 222 Smit Street Braamfontein 2000 Johannesburg *Postal address:* P O Box 291722 Melville 2109 Johannesburg

CORPORATE GOVERNANCE

The South African Institute of Race Relations NPC (the Institute) applies the principles set out in the King Report on Governance for South Africa 2009 (King IV) except for those principles that are inappropriate to the Institute because of its nature and limited size. Exceptions are explained below.

Board of Directors

The Institute is controlled by the Board, which meets quarterly. The roles of Chairman and Chief Executive do not vest in the same person. Directors are appointed annually and re-appointment is not automatic. New members of the Board are appropriately inducted and the Board and its committees are evaluated annually. Membership of the Board is set out on page **52** of the annual financial statements. The Board is assisted by the Audit, Remuneration, and Social and Ethics Committees, whose members are listed on page **5**.

Audit Committee

The Audit Committee, which is not a statutory committee but established by a decision of the Board, assists the Board by reviewing the annual financial statements and obtaining assurance from management, supplemented by external audit, regarding the effectiveness of internal controls, the management of risk, and compliance with relevant laws and regulations. The small size of the Institute's administrative structures makes it unnecessary to establish formal risk management or an internal audit function. The Committee satisfies itself regarding the effectiveness of the Institute's finance function. The Committee, consisting of 3 independent non-executive directors, meets at least twice a year.

Remuneration Committee

The Remuneration Committee is responsible for determining the remuneration of executive management and recommending overall remuneration policies to the Board. The Committee consists of no fewer than 3 independent non-executive directors appointed by the Board. The remuneration of the Chief Executive and the Prescribed Officer is disclosed. The Committee reported during the year to the Board and to the Annual General Meeting of Members.

Social and Ethics Committee

To advise the Board on social and ethical matters in accordance with the Companies Act, the Board appointed a Social and Ethics Committee. The Committee reported during the year to the Annual General Meeting of Members and the Board.

Company Secretary

All directors have unlimited access to the advice and services of the Company Secretary, who is responsible for ensuring that Board procedures are followed.

Financial control

The Institute maintains accounting and administrative control systems designed to provide reasonable assurance that assets are safeguarded and that transactions are appropriately executed and recorded. These controls include proper delegation of responsibilities, effective accounting procedures, and adequate segregation of duties, which are monitored regularly.

Sustainability

The main object of the Institute is to promote democracy, human rights, development, and reconciliation between the various peoples of South Africa through the conduct and publication of relevant political and socio-economic research and the provision of bursaries on the basis of merit and need. Note: the bursary programme was discontinued from 31 December 2023. The sustainability of the Institute itself depends on careful management of its financial resources as reflected in its annual financial statements. The effect of the Institute's operations on the physical environment is immaterial and is not separately dealt with in this report.

Code of ethics

The South African Institute of Race Relations conducts its activities in accordance with the principles of excellence, integrity, human dignity, and fairness.

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required by the Companies Act of South Africa to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the Institute as at the end of the financial year and the results of its operations and cash flows for the year then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Institute and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the Board sets standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures, and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Institute and all employees are required to maintain the highest ethical standards in ensuring the Institute's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the Institute is on identifying, assessing, managing, and monitoring all known forms of risk across the Institute. While operating risk cannot be fully eliminated, the Institute endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems, and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the Institute's cash-flow forecast for the year to 31st December 2024 and, in the light of this review and the current financial position, they are satisfied that the Institute has, or has access to, adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the Institute's annual financial statements. The annual financial statements have been examined by the Institute's external auditors and their report is presented on page **53-54**.

The annual financial statements set out on pages **55-67**, which have been prepared on a going concern basis, as well as the Directors' report presented on pages **51** and **52**, were approved by the Board, and were signed on its behalf by:

J P Endres

A Patel

CERTIFICATE BY THE COMPANY SECRETARY

In accordance with the provisions of section 88(2)(e) of the Companies Act, I certify that to the best of my knowledge and belief, the company has filed for the financial year ended 31st December 2023 all such returns and notices as are required of a non-profit company in terms of the said Act, and all such returns and notices appear to be true, correct and up to date.

R D le Roux

DIRECTORS' REPORT

The directors submit their report for the year ended 31st December 2023.

Review of the Institute's business and operations

The main purpose of the Institute is to promote democracy, development, human rights, and reconciliation across the colour line. We seek to attain these objectives by conducting and publishing relevant research and policy analysis.

The operating results and state of affairs of the Institute are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations, and commitments will occur in the ordinary course of business.

Dividends

The Institute is a non-profit organisation. It has no shareholders and is not permitted by its memorandum of incorporation to distribute profits to its members.

Auditors

The directors recommend that PKF (VGA) Incorporated Chartered Accountants (SA) be appointed to office as auditors in accordance with Section 90 of the Companies Act of South Africa. Lindi Penning is the designated director.

Secretary

R D le Roux served as secretary of the Institute for the year ended 31st December 2023.

Directors

The directors of the Institute during the year and to the date of this report are as follows:

Non-Executive Directors	R D Crawford	Chairman of the Board of Directors
	A Cadman	Vice Chairman – Appointed 14/8/2023
	A Patel	Audit Committee Chairman
	P Leon	Honorary Legal Adviser
	W C Bishop	
	J A Elgie	
	P Majozi	
	D F P Taylor	– Retired 12/6/2023
Executive Director	J P Endres	

Remuneration policy

The Remuneration Committee operates in terms of a charter approved by the Board. All members are non-executive directors. The committee meets in time to approve remuneration adjustments normally due on 1st October each year. Salaries of senior management are determined by the committee in consultation with the Chief Executive. The Chief Executive's own salary is determined by the committee in his absence. Salaries of other staff members are decided by the Chief Executive after consulting the committee and his senior colleagues. Salary adjustments are performance-based, while also taking into consideration inflation, affordability and increased responsibility. Remuneration consists entirely of a fixed salary except in the case of a few individuals whose remuneration is partly dependent on success in marketing Institute services or raising funds for special projects (excluding the Chief Executive and Head of Finance).

The Chief Executive is authorised to grant salary increases during the year at his discretion, except where it involves senior management, in which case he obtains permission from the Chairman of the committee.

Report of the Audit Committee

The Audit Committee has three members, all of whom are independent non-executive directors of the Institute. The committee has met twice since the previous Annual General Meeting of Members and has performed the following functions:

- Recommended PKF (VGA) Incorporated Chartered Accountants (SA) as auditors and Lindi Penning as the designated director for the 2023 financial year;
- Satisfied itself that the auditors are independent;
- Approved the annual financial statements of the Institute for 2023, prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs), and recommended them to the Board for approval;
- Satisfied itself, based on information received from management and the auditors, that the internal control of the Institute is adequate, that the accounting policies followed are appropriate and that the audit was properly carried out.
- The Audit Committee evaluates and considers the risks facing the Institute of Race Relations from time to time.

PKF VGA Incorporated
89 Nelson Mandela Avenue
Randhart Alberton 1449

PO Box 2690, Alberton, 1450

+27 (0)10 595 9610
info.vga@pkf.co.za
pkfvga.com

Independent Auditor's Report

To the Members of South Africa Institute of Race Relations NPC

Opinion

We have audited the financial statements of South Africa Institute of Race Relations NPC set out on pages 55 to 64, which comprise the statement of financial position as at 31 December 2023, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of South Africa Institute of Race Relations NPC as at 31 December 2023, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa 71 of 2008.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards).
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "South Africa Institute of Race Relations NPC Financial Statements for the year ended 31 December 2023", which includes the Directors' Report, and the statement of Directors' Responsibilities and Approval as required by the Companies Act of South Africa 71 of 2008, which we obtained prior to the date of this report, and the supplementary information set out on pages 65 to 67. The other information does not include the financial statements and our auditor's report thereon.
Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

PKF VGA Incorporated
89 Nelson Mandela Avenue
Randhart Alberton 1449

PO Box 2690, Alberton, 1450

+27 (0)10 595 9610
info.vga@pkf.co.za
pkfvga.com

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud o error, design and perform audit procedures responsive to those risks, and obtain audit evidence that i sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PKF (VGA)
____

PKF (VGA) Chartered Accountants
Director: Lindi Penning CA(SA)
Registered Auditor
Alberton
28 May 2024

STATEMENT OF FINANCIAL POSITION

as at 31st December 2023

	Notes	***2023*** ***R***	***2022*** ***R***
ASSETS			
Non current assets			
Furniture and equipment	2	711 616	814 058
Intangible assets	3	926 574	533 164
		1 638 190	**1 347 222**
Investments			
Special Funds			
– Bursary	17.1	–	7 795 008
Other Institute investments	17.2	18 494 943	15 738 643
		18 494 943	**23 533 651**
Current Assets			
Trade and other receivables	5	2 012 662	1 036 470
Cash resources	6	1 020 328	155 149
		3 032 990	**1 191 619**
TOTAL ASSETS		**23 166 123**	**26 072 492**
FUNDS AND LIABILITIES			
Funds and reserves			
Accumulated funds		12 245 616	13 171 365
		12 245 616	**13 171 365**
Special funds			
– Bursary	15/17	–	7 795 008
		–	**7 795 008**
Non current liabilities			
Bursary funds	7.1	7 482 741	–
		7 482 741	–
Current liabilities			
Instalment lease	8	–	85 166
Income received in advance		1 749 390	1 753 932
Trade and other payables	7	1 688 376	3 267 021
		3 437 766	**5 106 119**
TOTAL FUNDS AND LIABILITIES		**23 166 123**	**26 072 492**

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31st December 2023

	Notes	*2023* *R*	*2022* *R*
INCOME			
Administration fees received		–	243 503
Grants and donations		17 965 784	16 291 573
Subscriptions		4 387 314	4 010 679
Publication sales		78 006	11 003
		22 431 104	**20 556 758**
EXPENSES			
Amortisation	3	613 466	439 330
Auditors' remuneration			
– Fees for the audit	10	383 700	334 745
Bad debts (recovered)/provided		41 722	-337 414
Outsourced contributors		5 177 596	4 654 939
Depreciation	2	178 202	311 375
Finance cost	9	539	18 839
Legal costs		40 000	38 273
Loss on disposal of plant and equipment		2 459	11 264
Overheads and administration		1 792 065	2 181 164
Personnel		17 565 483	18 250 090
Postage		22 686	8 247
Printing		38 840	34 563
Rent and utilities		152 351	180 039
Telecommunications and social media		738 564	818 987
Travel		378 624	158 813
		27 126 297	**27 103 254**
OPERATING DEFICIT FOR THE YEAR		**(4 695 193)**	**(6 546 496)**
INCOME FROM INVESTMENTS			
Realised (gain/loss) on disposal of investments		753 767	(2 544 793)
Unrealised (gain/loss) on investments		2 736 770	(1 167 711)
Interest received		278 907	195 847
		3 769 444	**(3 516 657)**
DEFICIT FOR THE YEAR		**(925 749)**	**(10 063 153)**
Other comprehensive income		–	–
DEFICIT FOR THE YEAR AFTER OTHER COMPREHENSIVE INCOME		**(925 749)**	**(10 063 153)**

STATEMENT OF CHANGES IN EQUITY

for the year ended 31st December 2023

	Accumulated funds *R*
Balance at 1st January 2022	23 234 518
Deficit for the year	(10 063 153)
Balance at 31st December 2022	**13 171 365**
Balance at 1st January 2023	13 171 365
Deficit for the year	(925 749)
Balance at 31st December 2023	**12 245 616**

STATEMENT OF CASH FLOWS

for the year ended 31st December 2023

Cash flows from operating activities	*2023* *R*	*2022* *R*
Deficit for the year	(925 749)	(10 063 153)
Adjustments:		
Depreciation/Amortisation	791 667	750 705
Interest received	(278 907)	(195 847)
Fair value (gain)/loss on investment	(3 490 537)	3 712 504
Loss on disposal of plant and equipment	2 459	11 264
Increase/(decrease) sales prepaid	(4 542)	(25 179)
Finance costs	539	18 839
Movement in working capital		
– (Increase)/decrease in trade and other receivables	(976 192)	948 937
– Decrease in trade and other payables	(1 578 644)	(1 652 292)
– Increase in trade and bursary payables	7 482 740	–
Sub total	1 022 834	(6 494 222)
Interest received	278 907	195 847
Finance costs	(539)	(18 839)
Net cash outflow from operating activities	**1 301 202**	**(6 317 214)**
Cash flows from investing activities		
Net (acquisition)/sales of shares	734 237	4 530 081
Acquisition of plant equipment and other intangible assets	(1 085 094)	(739 784)
Net cash generated/(utilised)	**(350 857)**	**3 790 297**
Net cash flow from financing activities		
Payments of finance lease arrangements	(85 167)	(105 208)
Net cash generated/(utilised) for the year	**865 178**	**(2 632 125)**
Cash resources at beginning of the year	155 149	2 787 274
Cash resources at end of the year	**1 020 328**	**155 149**

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 31st December 2023

1. ACCOUNTING POLICIES

Basis of preparation

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The financial statements have been prepared on the historical cost basis, except for the measurement of certain financial instruments at fair value, and incorporate the principal accounting policies set out below.

These annual financial statements are presented in South African Rands, the currency of South Africa and the country in which the Institute is incorporated.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions that affect the amounts represented in the financial statements and related disclosures. Use of available information and the application of judgement are inherent in the formation of estimates. Although these estimates are based on management's best knowledge of current events and actions, actual results ultimately may differ from those estimates.

Financial assets measured at cost and amortised cost

The Institute assesses its financial assets measured at cost and amortised cost for impairment at each reporting period date. In determining whether an impairment loss should be recorded in the statement of comprehensive income, the Institute makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

The impairment of financial assets measured at cost and amortised cost is calculated on a portfolio basis, based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting period date that correlate with defaults on the portfolio.

Impairment testing

The recoverable amounts of cash-generating units and individual assets have been determined based on the higher of value-in-use calculations and fair values. These calculations require the use of estimates and assumptions. It is reasonably possible that the residual value assumption may change which may then affect the estimations and require a material adjustment to the carrying value of tangible assets.

The Institute reviews and tests the carrying value of assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. Assets are grouped at the lowest level for which identifiable cash flows are largely independent of cash flows of other assets and liabilities. If there are indications that impairment may have occurred, estimates are prepared of expected future cash flows for each group of assets.

Expected future cash flows used to determine the value in use of tangible assets are inherently uncertain and could materially change over time. They are significantly affected by a number of factors, including political stability, sponsor contributions and demand for research as produced by the Institute, together with economic factors such as exchange rates, inflation, and interest rates.

Taxation

The Institute is a Public Benefit Organisation in terms of section 30 (cN) of the Income Tax Act No. 58 of 1962, ('the Act') and the receipts and accruals are exempt from Income Tax in terms of Section 10(1) (cN) of the Act.

Fair value measurement

The fair value of financial instruments traded in active markets (such as trading and available-for-sale securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the company is the price at reporting date.

NOTES (continued)

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

1.2 Furniture and equipment

Library books are not depreciated. Library books are stated at cost and the archives, which are housed at the University of the Witwatersrand, are carried at no cost. Other assets are stated at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis to write off the depreciable value of each asset over its estimated useful life as follows:

Furniture and equipment	3–6 years
Motor vehicles	5 years

The depreciable value is the cost less the residual value. The residual values and useful lives are reviewed at each reporting date and adjusted if appropriate. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount (thus impairment losses are recognised).

Gains and losses on disposals of plant and equipment are determined by reference to their carrying amount and are taken into account in determining operating profit.

1.3 Accumulated Funds

All reserves are reflected under accumulated funds.

1.4 Impairment

The Institute assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Institute estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, a recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual assets, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or a cash-generating unit is the higher of the fair value less cost to sell and its value in use. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. The reduction is an impairment loss and is charged to profit and loss.

1.5 Contingencies and commitments

Transactions are classified as contingencies where the Institute's obligations depend on uncertain future events. Items are classified as commitments where the Institute commits itself to future transactions with external parties.

1.6 Financial instruments

Initial recognition

The Institute classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability, or an equity instrument in accordance with the substance of the agreement.

Financial assets and financial liabilities are recognised on the Institute's statement of financial position when the Institute becomes party to the contractual provisions of the instrument.

Financial instruments at amortised cost

Financial instruments may be designated to be measured at amortised cost less any impairment using the effective interest method. These include accounts receivable, accounts payable, and instalment sale agreement liabilities. At the end of each reporting period date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If so, an impairment loss is recognised.

NOTES (continued)

Investments

Investments are stated at fair value. For Bursary Funds, the increase or decrease in fair value is capitalised. For the Institute, the increase or decrease is recognised as a fair value adjustment through profit and loss in the Statement of Comprehensive Income.

Special Funds

Funds specifically designated by donors may, at the discretion of the Institute, be retained and invested by the Institute pending disbursement.

Bursary Funds and Special Research Projects

Part of the funds were transferred to StudyTrust and the remainder of the funds are shown in the Institute financial statements as a liability.

1.7 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. These are initially and subsequently recorded at fair value.

1.8 Revenue

Revenue from the supply of services is recognised when all the following conditions have been satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Institute; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Institute;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue shall be recognised only to the extent of the expenses recognised that are recoverable.

Revenue is measured at the fair value of the consideration receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and valued added tax.

Interest income is recognised on an accrual basis, using the effective interest rate method. Dividends received are recognised when the right to receive payment is established.

Membership fees and subscriptions

Membership fees are recognised in the accounting period in which members renew their membership, while subscription fees are recognised in the accounting period in which services to subscribers are rendered.

For subscription fees collected in advance, the revenue is deferred to income received in advance in the statement of financial position.

Donations and grants

Donations and grants are brought to account on a cash-received basis except where they cover more than one year, in which case they are brought into income over the period.

1.9 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Operating leases

Leases of assets under which all the risks and benefits of ownership are effectively retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

Finance leases

Finance leases are recognised as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased property, or if lower, the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

The lease payments are apportioned between the finance charge and reduction in outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of return over the remaining balance of the liability.

1.10 Investment policy

Investment income consists of net realised surpluses and deficits on the sale of investments, net unrealised surpluses and deficits on the valuation of investments at fair value, interest, and dividends.

Realised and unrealised surpluses and deficits are recognised in the profit or loss.

1.11 Short-term employee benefits

The cost of all short-term employee benefits is recognised during the period in which the employee renders the related service.

The accrual for employee entitlements to annual leave represents the amount which the Institute has a present obligation to pay as a result of employees' service provided up to the reporting date. The accrual has been calculated at undiscounted amounts based on current salary rates.

1.12 Finance costs

Finance costs are recognised as an expense in the period in which they are incurred.

1.13 Trade and other payables

Trade and other payables are recognised at amortised costs. Where there is no discount or it is immaterial, trade payables with no stated interest rate are measured at original invoice amount.

1.14 Trade and other receivables

Impairment of trade and other receivables required the consideration of the impairment indicators, namely significant financial difficulties of the debtor, or delinquency in payments.

NOTES (continued)

2. PLANT AND EQUIPMENT

	Furniture and equipment *R*	*Motor vehicles* *R*	*Library* *R*	*Total* *R*
Year ended 31st December 2023				
Opening net carrying amount	207 834	202 225	404 000	814 059
Additions	162 711	–	–	162 711
Disposals	(26 952)	(60 000)	–	(86 952)
Depreciation	(131 757)	(46 445)	–	(178 202)
Closing net carrying amount	**211 836**	**95 780**	**404 000**	**711 616**
Year ended 31st December 2023				
Cost	2 375 997	520 973	404 000	3 300970
Accumulated depreciation	(2 164 161)	(425 193)	–	(2 589 354)
Closing net carrying amount	**211 836**	**95 780**	**404 000**	**711 616**
Year ended 31st December 2022				
Opening net carrying amount	382 887	248 670	404 000	1 035 557
Additions	128 550	–	–	128 550
Disposals	(38 673)	–	–	(38 673)
Depreciation	(264 930)	(46 445)	–	(311 375)
Closing net carrying amount	**207 834**	**202 225**	**404 000**	**814 059**
Year ended 31st December 2022				
Cost	2 240 238	580 973	404 000	3 225 211
Accumulated depreciation	(2 032 404)	(378 748)	–	(2 411 152)
Closing net carrying amount	**207 834**	**202 225**	**404 000**	**814 059**

One of the motor vehicles held under finance lease (refer to Note 8) was paid up in 2023.
A register with details of furniture and equipment is available for inspection by members or duly authorised representatives at the storage facilities of Elliot in Centurion where the assets are stored, in terms of Regulations 25(3) of the Companies Act, 2011.

3. INTANGIBLE ASSETS – WEBSITE DEVELOPMENT AND COMPUTER SOFTWARE

Website development and computer software:	***2023***	***2022***
Year ended 31st December 2023		
Opening net carrying amount	533 164	361 260
Additions	1 006 876	611 234
Amortisation	(613 466)	(439 330)
	926 574	**533 164**
Year ended 31st December 2023		
Cost	1 974 516	1 179 599
Accumulated depreciation	(1 047 942)	(646 435)
	926 574	**533 164**

4. RELATED PARTIES

Board of Directors:
Full details of all the directors of the Institute are set out under the Report of the Directors on pages 51 and 52 of this annual report. With the exception of one executive director, whose remuneration is set out in Note 13, there have been no transactions with the executive and non-executive directors of the Institute.

NOTES (continued)

5. TRADE AND OTHER RECEIVABLES	***2023*** ***R***	***2022*** ***R***
Receivables	1 641 649	733 614
Prepayments	81 650	–
Receiver of Revenue – VAT	44 827	87 516
Staff debtors	244 536	215 339
	2 012 662	**1 036 470**

6. CASH RESOURCES

Current account	454 762	150 192
Call account	565 566	4 957
	1 020 328	**155 149**

7. TRADE AND OTHER PAYABLES

Payables	556 982	2 384 488
Accruals	71 004	–
Accrual for leave pay	1 060 390	882 533
	1 688 376	**3 267 021**

7.1. NON CURRENT LIABILITIES

Bursary fund to be cleared as income when trusts are all dissolved

Amcham Fund	1 090 436
Durban Thekwini Bursary Fund	42 782
Giannopoulos Bequest	576 157
Horace Coaker Fund	1 294 807
Hungjao Bequest	1 171 548
Isaacson Foundation Bursary Fund	856 663
Luthuli Memorial Foundation Fund	166 653
Oppenheimer Memorial Fund	360 229
Reginald Smith Memorial Trust	14 894
Senior Bursary Fund	83 989
Shirley Simons Fund	1 824 583
	7 482 741

8. INSTALMENT SALE

Motor vehicle:	***2023*** ***R***	***2022*** ***R***
Minimum instalment payments:		
- within a year	–	85 166
- within second to fourth year	–	–
	–	85 166
Less future lease charges		
Present value of minimum lease payment	–	**85 166**
Current liabilites	–	**85 166**
Non current liabilites	–	–
	–	**85 166**

NOTES (continued)

9. FINANCE COST

	2023 *R*	*2022* *R*
Finance lease charges	539	18 839
	539	**18 839**

10. AUDITOR'S REMUNERATION

	2023 *R*	*2022* *R*
For audit services rendered	383 700	334 745
	383 700	**334 745**

Audit fees paid in the 2023 financial year are for the audit of the 2022 financial year. The 2023 audit fees to PKF (VGA) Incorporated will be paid in 2024 and will reflect as such in the financial statements.

11. DIRECTORS' REMUNERATION

The director's emoluments in connection with the affairs of the Institute were as follows:	*2023* *R*	*2022* *R*
J P Endres – Salary	**2 152 748**	**1 995 120**
	2 152 748	**1 995 120**

11.1 PRESCRIBED OFFICERS' REMUNERATION

The prescribed officer's emoluments in connection with the affairs of the Institute were as follows:

RD Le Roux – Salary	1 362 000	1 297 634
	1 362 000	**1 297 634**

12. TAXATION

The Institute is exempt from tax in terms of Section 10(1) (cN) of the Income Tax Act No: 58 of 1962 ('the Act') for the period under review.

NOTES (continued)

13. RETIREMENT BENEFITS

Defined contribution plan

One staff member is currently covered by an umbrella fund under the SA Welfare Consolidated Portfolio. The Company is under no obligation to cover any unfunded benefits.

	2023 ***R***	***2022*** ***R***
The total contribution to such schemes	**121 392**	**145 373**
Only one member contributed in 2023.		

14. CAPITAL EXPENDITURE	***2023*** ***R***	***2022*** ***R***
Authorised but not yet contracted for	**700 000**	**850 000**

The future capital expenditure is for computer equipment and software and will be funded out of cash resources.

OTHER INFORMATION

15. SPECIAL FUNDS

BURSARIES

INCOME	***2023*** ***R***	***2022*** ***R***
Interest	6 944	203 574
Dividends	–	265 977
	6 944	**469 551**
EXPENSES		
Administration fees and running costs	10 000	464 855
Bursaries and grants	97 520	1 891 819
Funds transferred to the Institute (See note below)	7 482 741	–
StudyTrust	211 691	3 895 218
Unrealised – Loss on investments	–	573 322
Realised – Loss on investments	–	464 343
	7 801 952	**7 289 556**
(DEFICIT)/SURPLUS DURING THE YEAR	(7 795 008)	(6 820 005)
Accumulated funds at beginning of year	7 795 008	14 615 013
NET ACCUMULATED FUNDS	–	**7 795 008**

The IRR started phasing out the IRR's Bursaries programme during 2022 in accordance with the Board's decision and transferred funds to a well-established specialist bursary administrator, the StudyTrust.
The remainder of the funds will be incorporated into the Institute working capital as and when all legal requirements are determined for each fund/trust.

NOTES (continued)

16. SPECIAL FUNDS

Bursary Fund	Capital R	Amounts held for Bursary awards R	2023 R	2022 R
Amcham Fund	–	–	–	1 090 333
Clive Beck Education Trust	–	–	–	–
Durban Thekwini Bursary Fund	–	–	–	42 748
Giannopoulos Bequest	–	–	–	576 157
Horace Coaker Fund	–	–	–	1 294 807
Hungjao Bequest	–	–	–	1 171 502
Isaacson Foundation Bursary Fund	–	–	–	973 459
Luthuli Memorial Foundation Fund	–	–	–	165 159
Oppenheimer Memorial Fund	–	–	–	360 229
Reginald Smith Memorial Trust	–	–	–	14 762
Senior Bursary Fund	–	–	–	83 988
Shirley Simons Fund	–	–	–	2 021 865
TOTAL BURSARY FUNDS	–	–	–	**7 795 008**

17. INVESTMENTS

17.1 Bursary funds (Note 16)	2023 R	2022 R
Equities and other investments		
Cash deposits	–	7 795 008
	–	**7 795 008**
17.2 Other Institute investments		
Listed investments (Note 18)	18 494 943	15 738 643
	18 494 943	**23 533 651**
TOTAL INVESTMENTS	**18 494 943**	**23 533 651**

NOTES (continued)

18. LISTED INVESTMENTS OF OTHER FUNDS

Foreign instrument: Societe Generale SA	Currency	Foreign Value 2023 Value $	2023 Qty	2023 R	Foreign Value 2022 Value $	2022 Qty	2022 R
Alphabet Inc	USD	70 465	500	1 288 900	44 365	500	753 101
Apple Inc	USD	57 759	300	1 056 490	38 979	300	661 673
Berkshire Hathaway Class 'B'	USD	71 332	200	1 304 759	61 780	200	1 048 722
ISHS Gold $	USD	60 315	1500	1 103 243	53 168	1 500	902 524
Intel Corporation	USD	47 738	950	873 183	25 109	950	426 220
Johnson & Johnson Common stock	USD	47 022	300	860 096	37 097	210	629 717
JP Morgan Chase & Co. Common stock	USD	52 731	310	964 521	41 571	310	705 672
Microsoft Corporation	USD	65 807	175	1 203 699	59 955	250	1 017 743
Nestlé Corporation	CHF	75 320	650	1 377 655	57 963	500	983 938
Pfizer Inc	USD	–	–	–	51 240	1 000	869 805
Roche Holdings AG	CHF	29 055	100	531 443	31 432	100	533 571
Cash held for foreign investments	USD	239 040		4 372 370	108 283		1 838 116
Cash held for foreign investments	CHF	–		–	144 586		2 454 418
Cash held for local investments	USD	161 304		2 950 247	16 574		2 813 443
Bitcoin	USD	33 279	0,787569	608 337	5 890	0,345393	99 980
				18 494 943			**15 738 643**

The fair values of listed investments are based on the quoted market price at the reporting period date, and translated into South African Rand at the exchange rate as at 31 December 2023.
The exchange rates used at the year end 2023: ZAR/US$ 18.301.
The exchange rates used at the year end 2022: ZAR/US$ 15.9681; US$/CHF 1.13143; US$/JPY 0.00869.

19. GOING CONCERN

The directors have satisfied themselves that the company has sufficient resources to meet its cash requirements. The directors are not aware of any material changes that may adversely impact the company. The directors are also not aware of any material noncompliance with statutory or regulatory requirements or any pending charges to legislation which may affect the company.

20. EVENTS AFTER THE REPORTING DATE

Other than as disclosed above, there has been no material change in facts or circumstances between the date of the annual financial statements and the date of this report that has significantly affected, or may significantly affect, the Company's operations or its state of affairs in future financial years.

IRR

MAKE SOUTH AFRICA FREE AND PROSPEROUS

Since 1929, the Institute of Race Relations has advocated for a free, fair, and prospering South Africa.

At the heart of this vision lie the fundamental principles of liberty of the individual and equality before the law guaranteeing the freedom of all citizens. The IRR stands for the right of all people to make decisions about their lives without undue political or bureaucratic interference.

We believe South Africa can be the greatest country in the world. That is why we fight for freedom, equality of opportunity, and the rights of every individual.

If you want to see a free, non-racial, and prosperous South Africa, we're on your side.

If you believe that our country can overcome its challenges with the right policies and decisions, we're on your side.

Join our growing movement of like-minded, freedom-loving South Africans today and help us make a real difference.

www.irr.org.za | info@irr.org.za | +27 11 482 7221