



Private Wealth

The Giving Report VI

Giving with intention

see money differently

NEDBANK
PRIVATE



The Giving Report VI

GIVING WITH INTENTION

Giving today is no longer defined only by what you give. It is about giving intentionally to causes you care deeply about, partnering with those you trust, seeing the difference you make and shaping a legacy that reflects what matters to you.

For more than a decade, *The Giving Report* has tracked how high-net-worth and affluent South Africans give. This sixth edition reveals that while giving remains generous, donors now want their contributions to be more meaningful, structured and connected to visible impact.

This is a report about how good intent becomes lasting change.

Private Wealth | South Africa | 2026

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What the sixth edition tells us



KEY FINDING 1

Giving remains deeply embedded in South African society.

Even with a higher wealth definition, generosity endures. Over 72 000 affluent South Africans actively contributed to causes they care about. This is a powerful reminder that giving is not the exception, but a shared and enduring expression of what matters most.

Three-quarters of non-givers said they were likely or very likely to give in the next five years.

86% of affluent South Africans gave in 2025

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KEY FINDING 2

The scale of giving reflects meaningful commitment.

Affluent South Africans contributed approximately R2.9 billion in cash, a further R2.9 billion in goods and 3.1 million volunteer hours in 2025. Behind these numbers are countless moments of care, opportunities created and lives impacted.

CASH	R2.9bn
GOODS	R2.9bn
HOURS	3.1m

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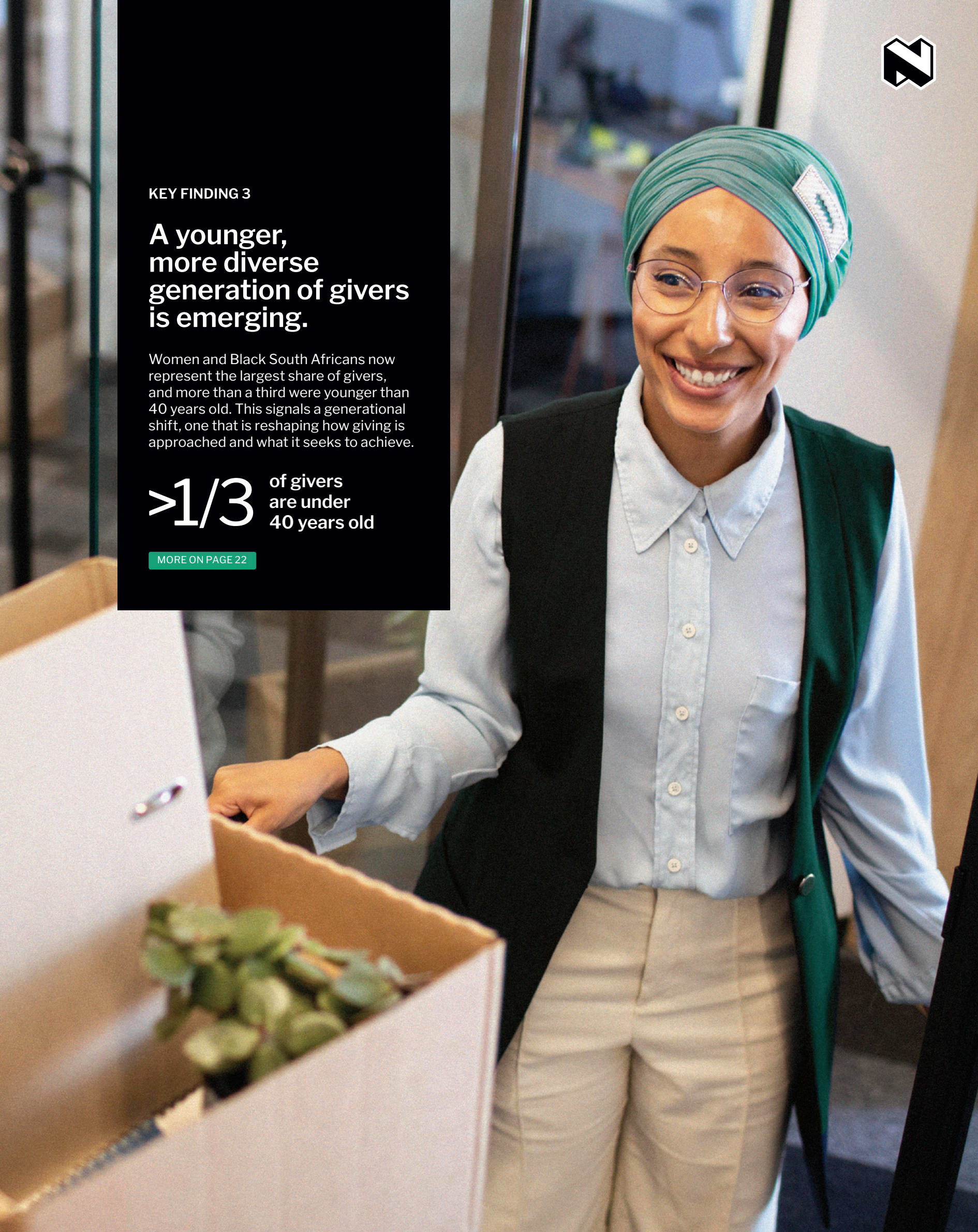
KEY FINDING 3

A younger, more diverse generation of givers is emerging.

Women and Black South Africans now represent the largest share of givers, and more than a third were younger than 40 years old. This signals a generational shift, one that is reshaping how giving is approached and what it seeks to achieve.

>1/3 of givers are under 40 years old

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KEY FINDING 4

Giving starts with what people care about.

The most common motivations were a desire to make a difference, genuine care for specific causes and the influence of religious beliefs. These reflect an intentional form of generosity, where giving becomes an extension of identity and belief.

>60% influenced by concern for causes and religious beliefs

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KEY FINDING 5

People give to causes they trust.

Giving decisions begin with recognition of need, but they are ultimately shaped by relationships and trust. Giving remains strongly local, with most respondents supporting causes in their current province and province of origin. People give where they live, where they come from, where their faith community operates or where need is visible and immediate.

80% of donors gave to non-profit organisations

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“

I would encourage young leaders to think beyond charity and embrace long-term impact.”



KEY FINDING 6

Donors are more engaged with the causes they care about.

Donors engage in multiple ways: meeting with staff, volunteering time, assisting with events and interacting directly with beneficiaries. Almost half visited recipient organisations to see the impact of their donations first-hand.

47% visited organisations to see impact first-hand

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KEY FINDING 7

Formal structures remain underused, but collective giving has potential.

While formal giving structures remain underutilised, there is growing openness to new models. Just over half of donors indicated a willingness to participate in collective giving in future. This points to an emerging shift from individual acts of generosity to more coordinated, collaborative approaches that can amplify impact.

>50% likely to participate in collective giving in future

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A deeper conversation about giving

For many clients, giving is one of the most deeply personal choices they will ever make. It speaks to what matters most to them, the values they hold, the lives they hope to positively change, the communities they feel connected to and the legacy they wish to leave behind.

This sixth edition of *The Giving Report* comes at an important time. South Africa continues to face profound and complex social and economic challenges. Yet within this reality, there is also a growing sense of purpose. Affluent South Africans are no longer content with simply giving. They want to give with intention. They want their contributions to reach the right hands, to touch the right lives and to create change that is both meaningful and enduring.

At Private Wealth, we believe that philanthropy is not separate from your broader wealth journey – it is an expression of it. The way you bank, invest, structure, protect and give are all part of a single narrative. One that is shaped by your purpose, your family, your business and your long-term aspirations. In this context, giving becomes a reflection of who you are and the difference you want to make.

We are especially proud to continue this conversation through the sixth edition of this report. For over a decade, we have been the only South African wealth management business committed to consistently producing research of this nature and a report that brings together insight, reflection and practical guidance.

It is a privilege to contribute to a body of work that offers valuable perspective on giving behaviours, motivations and impact, and that supports more considered and effective philanthropy.

The insights in this report offer a deep understanding of how affluent South Africans are giving today, what motivates them, what inspires them and where they hope to make a difference.

They also highlight the role that thoughtful structuring, trusted partnerships and ongoing stewardship play in translating good intent into real, lasting impact.

Importantly, this report is not only about understanding giving, it is also about expanding the collective conversation. One that brings together non-profit organisations, advisers, families and business owners, united by a shared ambition to create meaningful, lasting change in the causes that matter most.

Annette Francke
Managing Executive
for Private and Wealth

“

Philanthropy is not separate from your broader wealth journey – it is an expression of it.”





From giving to impact: a 15-year review

The Giving Report has documented the changing face of South African philanthropy since 2010, capturing key shifts in donor behaviour, expectations and impact across six editions.



Each edition has captured a moment in time, a snapshot of giving shaped by its context. Taken together, these moments tell a rich story. They reveal how giving has evolved over the past 15 years, becoming more intentional, more informed and increasingly aligned to purpose and impact.

Over time, *The Giving Report* has moved beyond being a record of behaviour. It has become a lens through which we can better understand the motivations, expectations and aspirations that shape philanthropic journeys and the role giving plays in expressing values and creating lasting change.

The timeline brings this journey to life. It highlights key insights from each edition, offering a 15-year perspective on how giving behaviours, priorities and perspectives have evolved, and the trends that continue to shape philanthropy in South Africa today.

“Over 15 years, giving has become more intentional, informed and purpose-led – focused on creating lasting change.”



Why this report matters

The Giving Report has never been simply a collection of survey findings. Since its first edition, it has sought to give voice to a dimension of South African philanthropy that is often deeply felt, quietly practised and highly personal, yet not always visible in formal data. It has helped bring into focus a landscape of generosity that is active, intentional and evolving.

In this sixth edition, that role becomes even more important. Giving is changing. Givers are younger, more diverse and more engaged with the causes they care about. In this context, the report is not only a publication, it is a platform. An anchor for ongoing dialogue, reflection and shared understanding across the giving ecosystem.

The report continues to serve multiple stakeholders in meaningful ways:

- ▶ For current donors it offers a point of reflection, an opportunity to benchmark their own approach, challenge assumptions and refine how they give.
- ▶ For those considering giving, it provides both inspiration and practical insight, helping to shape a more intentional starting point.
- ▶ For non-profit organisations it offers a clearer view into what affluent South Africans value, how they choose where to give and what they hope to see in return.
- ▶ For advisers, it creates a foundation for more meaningful conversations, grounded in trusted insight and informed by experience about the role of structured, thoughtful philanthropic guidance.
- ▶ For the broader philanthropic sector, it contributes to a longitudinal understanding of how private giving is evolving, capturing shifts in behaviour, expectations and impact over time.
- ▶ More than anything, this report reflects a shared commitment to deepen understanding, foster better conversations and ultimately to enable giving that is more intentional and more impactful.

Advisory panel

Thank you to the members of the advisory panel who provided input into the research process and findings:

Bhekinkosi Moyo Director, Centre on African Philanthropy and Social Investment (CAPSI)	Louise Driver Executive Director, Independent Philanthropy Association South Africa (IPASA)	Soraya Joonas Finance Director, Inyathelo: The South African Institute for Advancement	Annette Francke Managing Executive, Private Wealth	Tracy Muller Head of Advice and Philanthropy, Private Wealth	Lynnsay Jones Trust Specialist, Private Wealth	Mbali Khumalo PR and Communi- cations Manager, Private Wealth
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“More than a report, it is a platform for deeper understanding, better conversations and more intentional, impactful giving.”





Why effective philanthropy requires more than generosity alone

Giving takes many forms, from spontaneous acts of generosity to structured, long-term commitments. But philanthropy represents the most intentional expression of giving – and, according to **Tracy Muller**, Head of Advice and Philanthropy at Private Wealth, it works best when integrated into holistic wealth planning.



“The question is no longer whether to give, but how to give in a way that truly changes lives.”
TRACY MULLER

Philanthropy demands more than generosity alone. It requires insight, purpose and a sustained commitment to creating lasting change. South Africa’s philanthropic landscape continues to grow as more individuals and families seek to align their wealth with meaningful social impact. Increasingly, philanthropy is recognised as an integral component of holistic wealth management.

The question is no longer whether to give, but how to give in a way that truly changes lives.

Integrating philanthropy into wealth planning for life and beyond
Effective philanthropy is increasingly understood as ‘giving that changes lives’ – a fundamental shift from once-off donations to long-term partnerships with measurable impact and outcomes that strengthen communities and shape South Africa’s future. Philanthropy is most effective when integrated deliberately into a client’s broader wealth strategy, spanning their lifetime and beyond.

The role of expert wealth advisers is to help translate philanthropic vision into a holistic, well-structured plan that aligns with other long-term financial and legacy objectives.



This integrated approach brings together multiple disciplines:

- **Advisory:** Clarifying purpose, aligning values with financial goals, establishing appropriate legal structures and ensuring that documents such as wills, trusts and mandates are in place.
- **Investment management:** Managing investments responsibly to support liquidity, sustainability and long-term commitments.
- **Banking and lending:** Providing liquidity solutions and transactional services aligned with broader objectives.
- **Fiduciary:** Ensuring that a corporate trustee is appointed to provide independence and governance capability.

The findings that follow reveal how affluent South Africans are giving today – their motivations, their choices, the causes they support and the structures they use.

They show a landscape of generosity that is active and evolving, shaped by shifting priorities, generational change and a deeper desire for measurable impact. But they also

“Philanthropy is most effective when integrated deliberately into a client’s broader wealth strategy.”

reveal opportunities: to give more intentionally, to connect purpose with strategy and to ensure that the good we want to do translates into the impact we hope to create.

This is where thoughtful advice, appropriate structures and integrated wealth planning make the difference between giving that feels good and giving that truly changes lives.



The people behind the findings

Across six editions, *The Giving Report* has traced the evolving story of how high-net-worth and affluent South Africans give, what motivates them, what guides their decisions and what their generosity means for non-profit organisations and the broader giving ecosystem.

The findings are based on 300 confidential, one-on-one interviews with affluent individuals about their giving in the past 12 months. Each interview followed a structured questionnaire developed by Private Wealth and Trialogue. Interviews were conducted face-to-face, telephonically and via digital platforms between November 2025 and March 2026.

The sixth edition reflects an important evolution in how the affluent market is defined. In previous editions, respondents qualified based on an annual income above R1.5 million and/or net assets exceeding R5 million. For this report, this threshold has been deliberately updated to individuals earning more than R2 million a year across income streams and/or with a net worth above R10 million.

This shift is significant. It ensures that the findings remain relevant to the current landscape of wealth, but it also introduces an important consideration for interpretation. While this report forms part of a rich, longitudinal body of work, care should be taken when making direct comparisons with earlier editions, as the underlying respondent base has evolved.

Ultimately, this approach reflects a deliberate balance of maintaining continuity in *The Giving Report* series, while ensuring that the insights remain aligned with a changing wealth and giving environment.

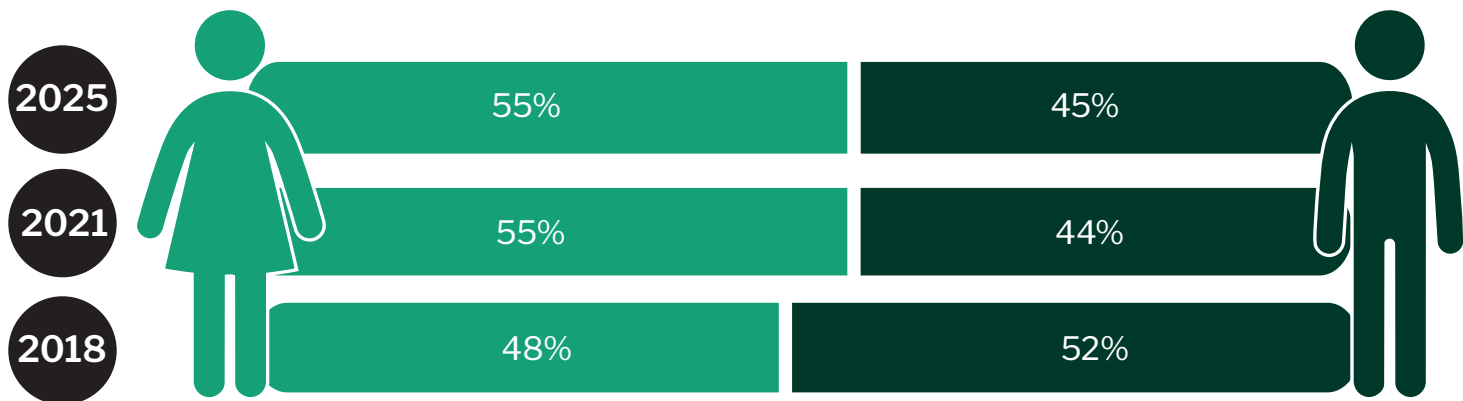
Methodology

- ▶ **Sample size:** 300 affluent individuals.
- ▶ **Fieldwork:** November 2025 to March 2026.
- ▶ **Survey method:** 63% face-to-face | 36% telephonic | 2% digital platforms.
- ▶ **Location:** 84% Gauteng | 9% Limpopo | 4% Western Cape | 3% KwaZulu-Natal.
- ▶ **2025/26 criteria:** More than R2 million annual income and/or net worth above R10 million.

Respondent profile

- ▶ **Women and Black South Africans** comprised the largest percentages of the survey sample.
- ▶ **Languages** (first language): 30% Afrikaans | 26% IsiZulu | 19% English.
- ▶ **Age:** Over 40% below age 40 – younger than previous years.
- ▶ **Employment:** More than two-thirds were either self-employed or business owners.
- ▶ **Income:** 60% earned under R5 million annually.
- ▶ **Net worth:** More than half had an estimated net worth of R10m–R20m.

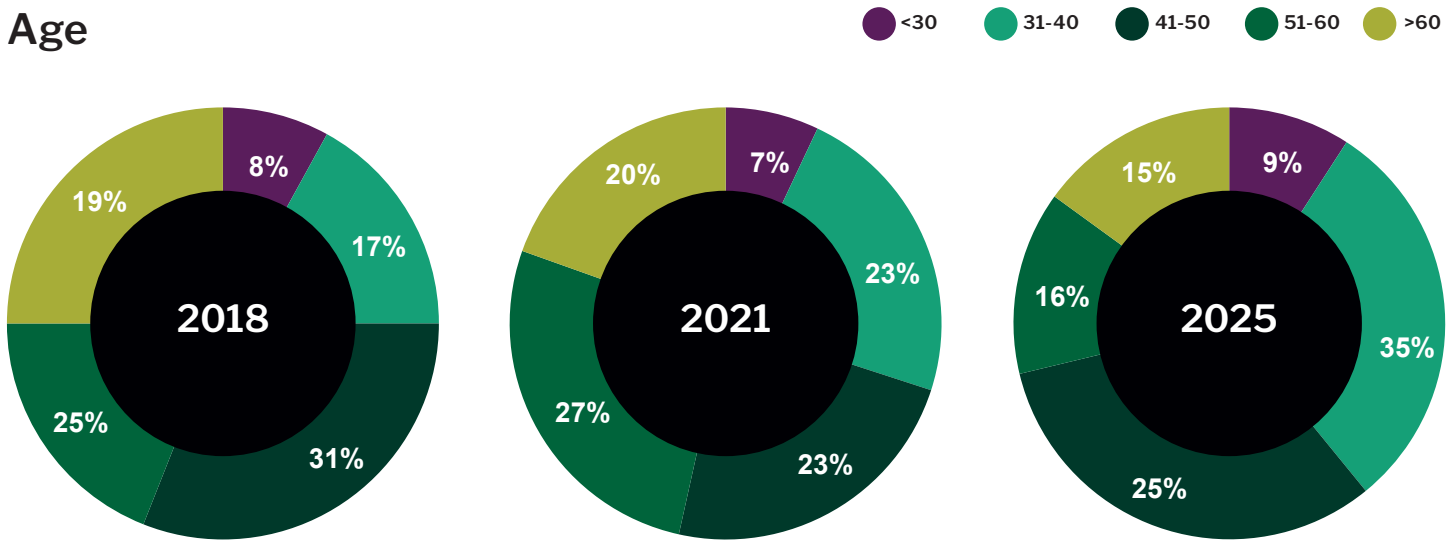
Gender



Race

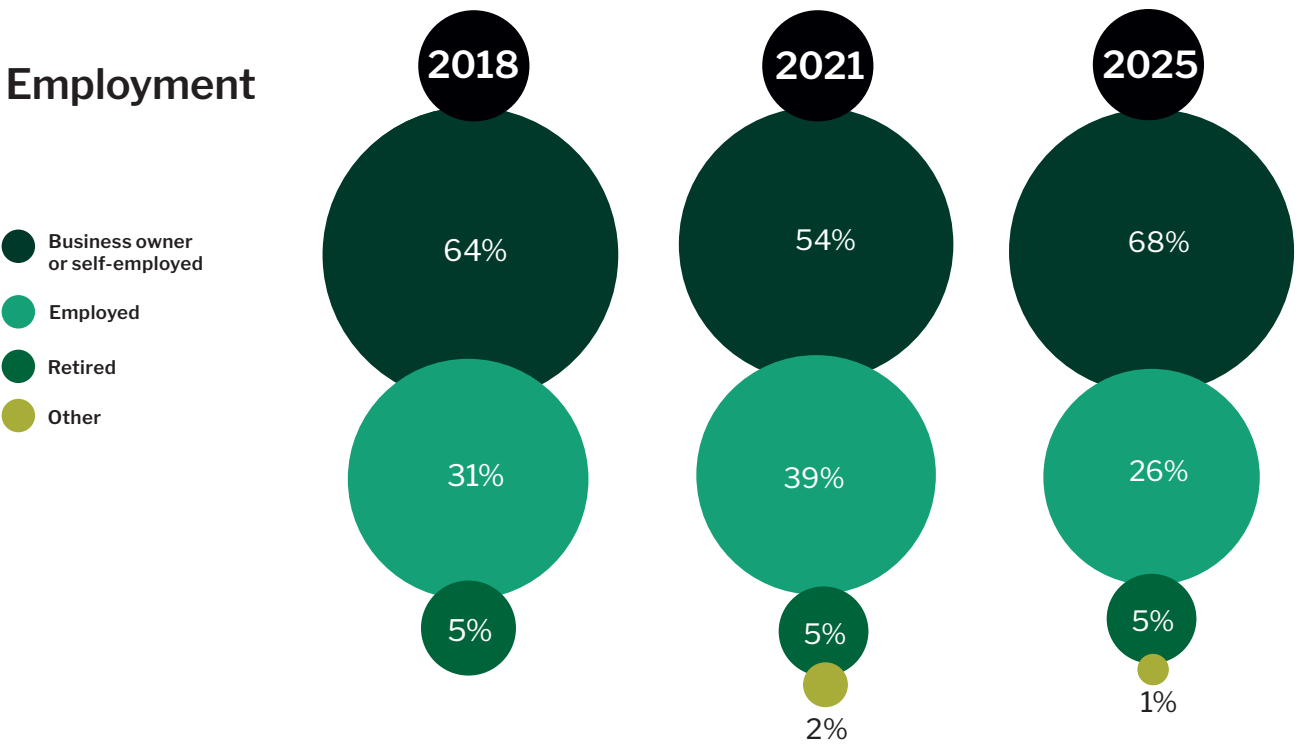


Age

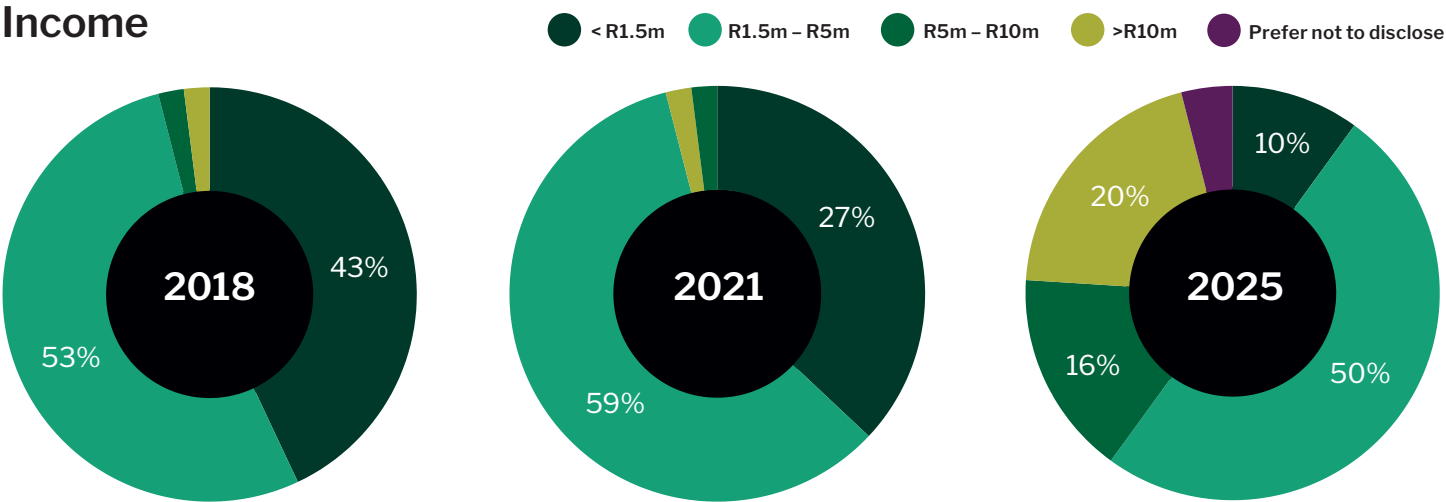


2018 | n=430, 2021 | n=409, 2025 | n=300

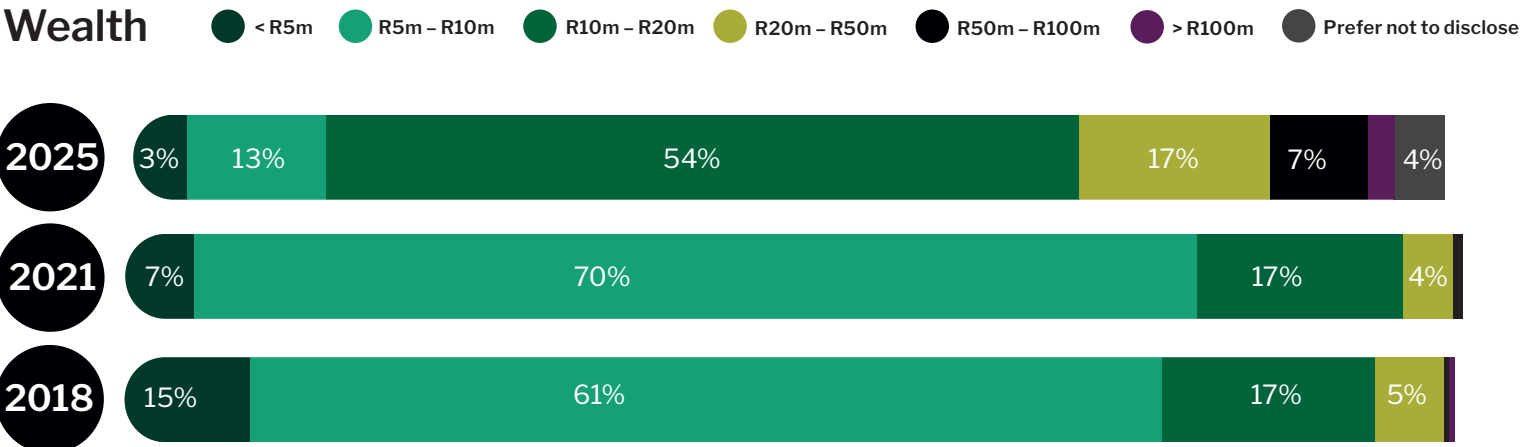
Employment



Income



Wealth



2018 | n=430, 2021 | n=409, 2025 | n=300

KEY FINDING 1

Giving remains widespread

In 2025/26, the criteria for respondents was updated to align with affluent-market definitions. Under the new criteria of individuals earning more than R2 million a year and/or with a net worth above R10 million, the total population of affluent South Africans is estimated at just over 84 000, compared to approximately 175 000 under the historic definition.

Despite this more focused lens, giving remains widespread – 86% of respondents reported that they had contributed cash, goods or time in the past year. Applied to the estimated affluent population, this suggests that over 72 000 affluent South Africans gave money, time or goods during 2025.

86% of affluent South Africans gave in 2025.

Over 72 000 affluent individuals actively contributing.



KEY FINDING 2

The scale of giving reflects meaningful commitment

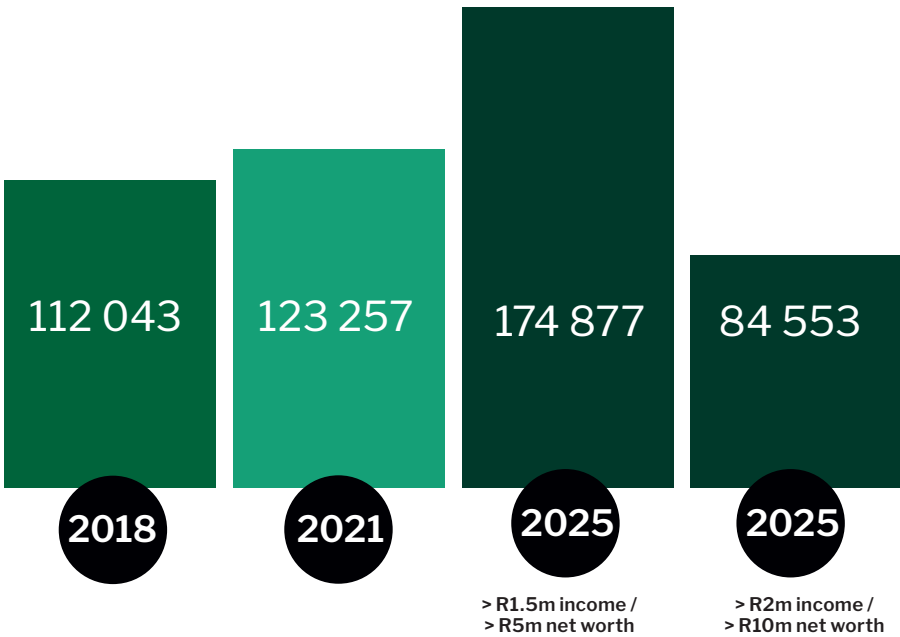
The scale of this contribution is significant. Estimated giving amounts to approximately R2.9 billion in cash, a further R2.9 billion in non-cash goods and 3.1 million volunteer hours. Together, these figures reflect a sustained and meaningful commitment to supporting others, even within a more narrowly defined affluent segment.

The insight is not only that affluent South Africans give. It is that the giving ecosystem remains sufficiently large and active to influence outcomes. With the right connections between donor intent, credible organisations and well-structured giving vehicles, this contribution has the potential to deliver meaningful and sustained impact.

CASH	R2.9bn
GOODS	R2.9bn
HOURS	3.1m

Estimated market size

Number of affluent individuals in South Africa



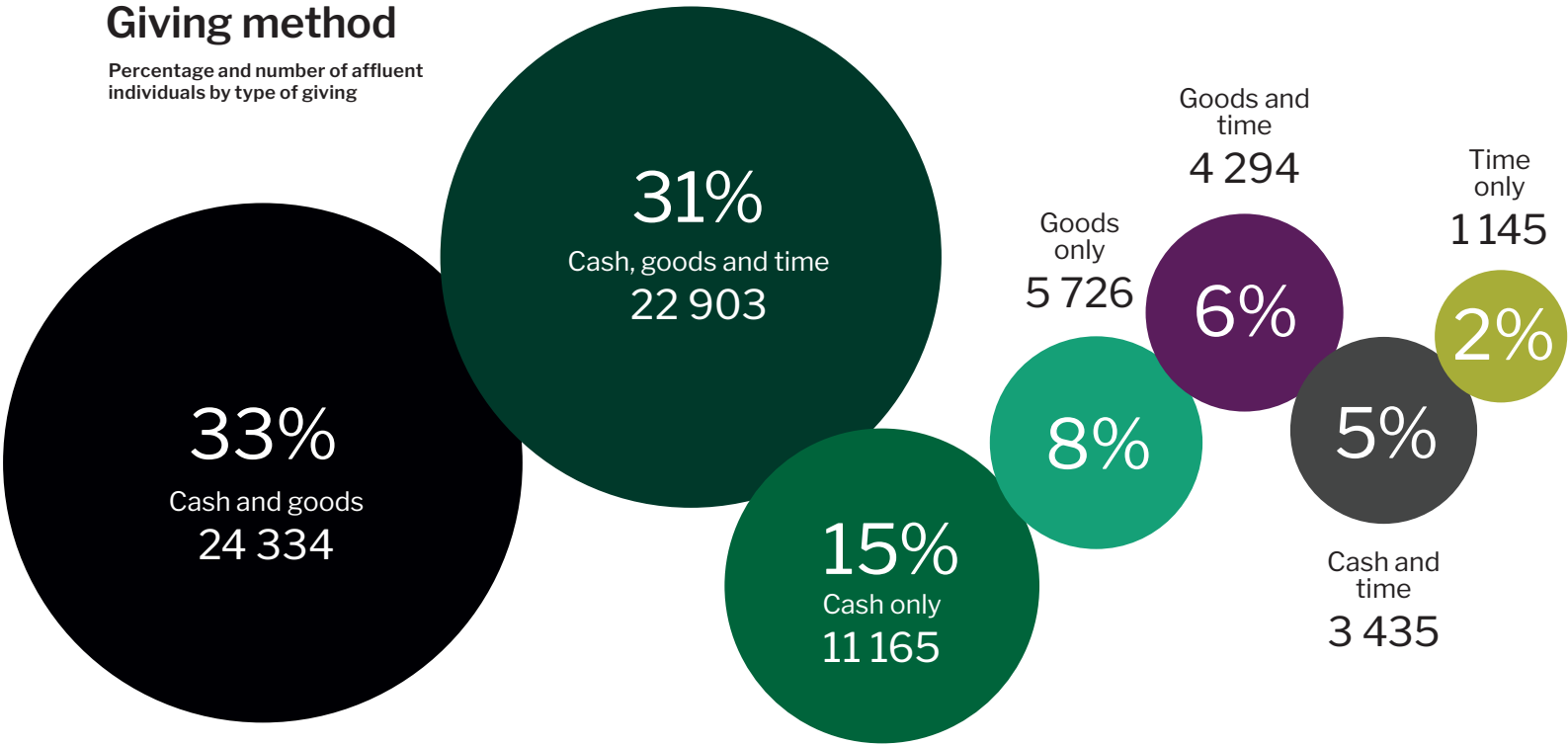
SIZING THE MARKET

The market sizing used in *The Giving Report* was developed by insights from iqbusiness using data on affluent individuals from various sources, including:

- ▶ SARS tax statistics.
- ▶ Analysis of giving research data on the relationship between income and net asset value (NAV).
- ▶ Proprietary tracking-type studies conducted over several years.
- ▶ Bureau of Market Research data, which assesses household income and expenditure.
- ▶ Industry expert consultations.

Giving method

Percentage and number of affluent individuals by type of giving



2025 | R2m / R10m



KEY FINDING 3

A younger, more diverse generation of givers is emerging

The 2025/26 sample reflects a meaningful shift in the profile of affluent respondents. Because of this, women comprised 55% of givers, and more than half were Black for the first time in the study's history. In addition, over a third of givers were under the age of 40, pointing to a younger and increasingly dynamic cohort.

These shifts matter. They speak to a changing story of giving in South Africa, one that is broader, more diverse and more reflective of lived experience. They also influence the tone of the conversation.

Philanthropy is no longer defined only by established family foundations or formalised legacy structures. It is also shaped by business owners, younger wealth creators, families, faith communities, professionals and individuals who are often deeply connected to the needs they seek to address.

This evolving landscape brings with it a more personal and relational approach to giving. While different groups continue to give in different ways, the findings highlight the importance of meeting clients where they are. Effective philanthropy advice must resonate with clients' life stages, values and family context. It must speak in a way that builds confidence in the organisations and causes they choose to support.

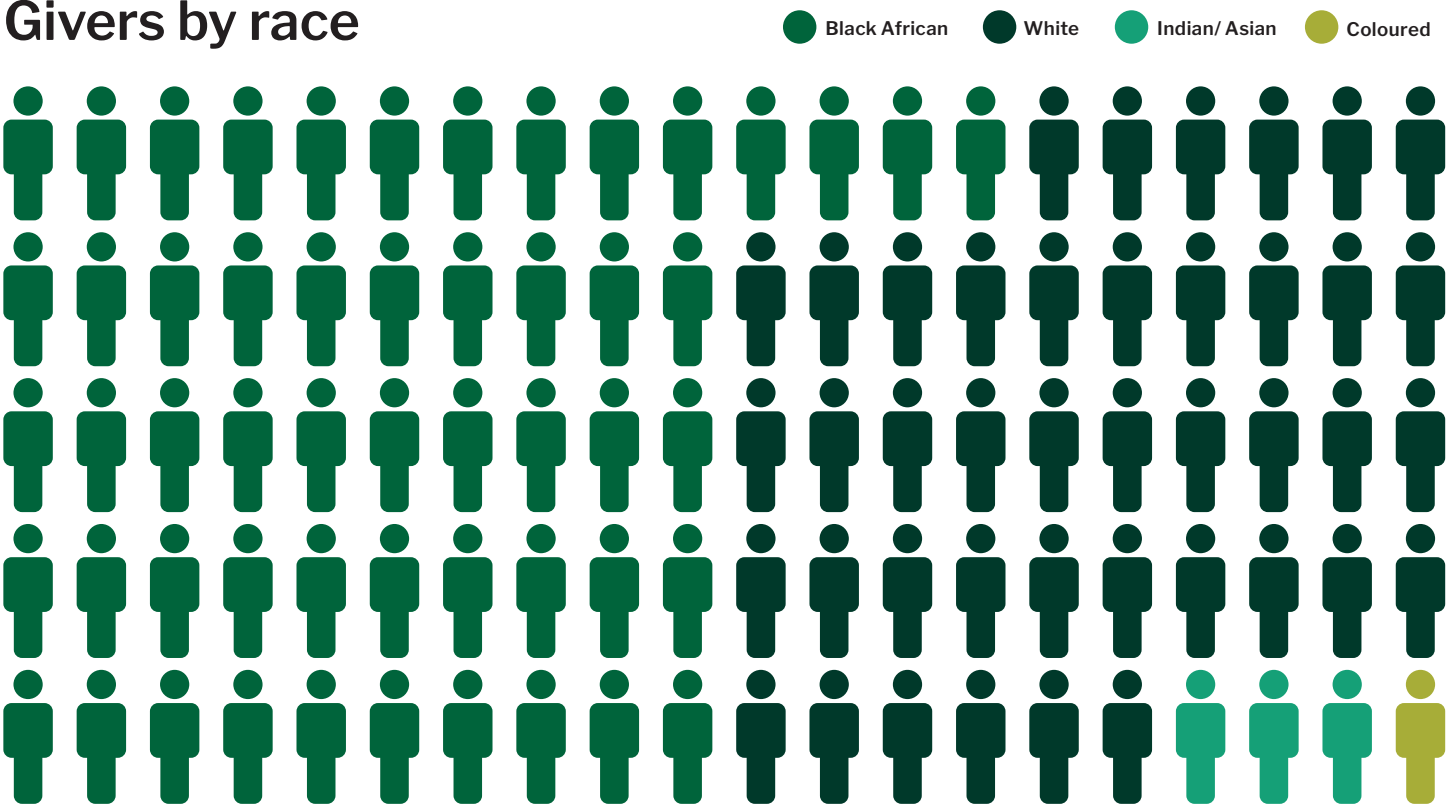
> 1/3 of givers were under 40 years old.

55% of givers were women. More than half were Black.

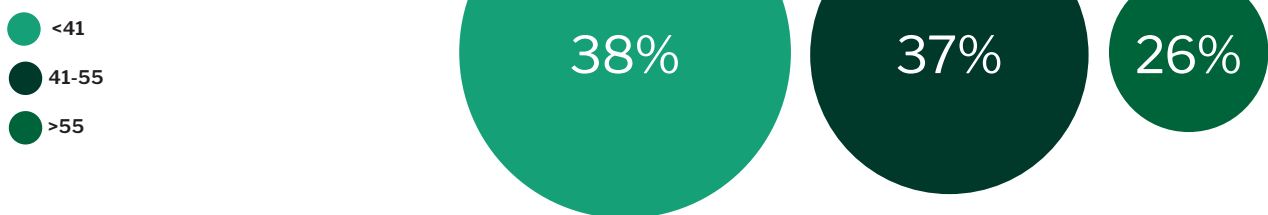
Givers by gender



Givers by race



Givers by age



2025 | n=258



KEY FINDING 4

Giving starts with what people care about

At its core, giving is deeply personal. When respondents were asked in their own words about the motivation behind their giving, the most common responses reflected a desire to make a difference, a genuine care for specific causes and the influence of religious beliefs.

This is reinforced by broader findings. More than 6 in 10 respondents confirmed that concern about causes and their religious beliefs influenced their giving behaviour. Together, these insights point to a giving environment grounded in values, faith, personal responsibility and direct awareness of need.

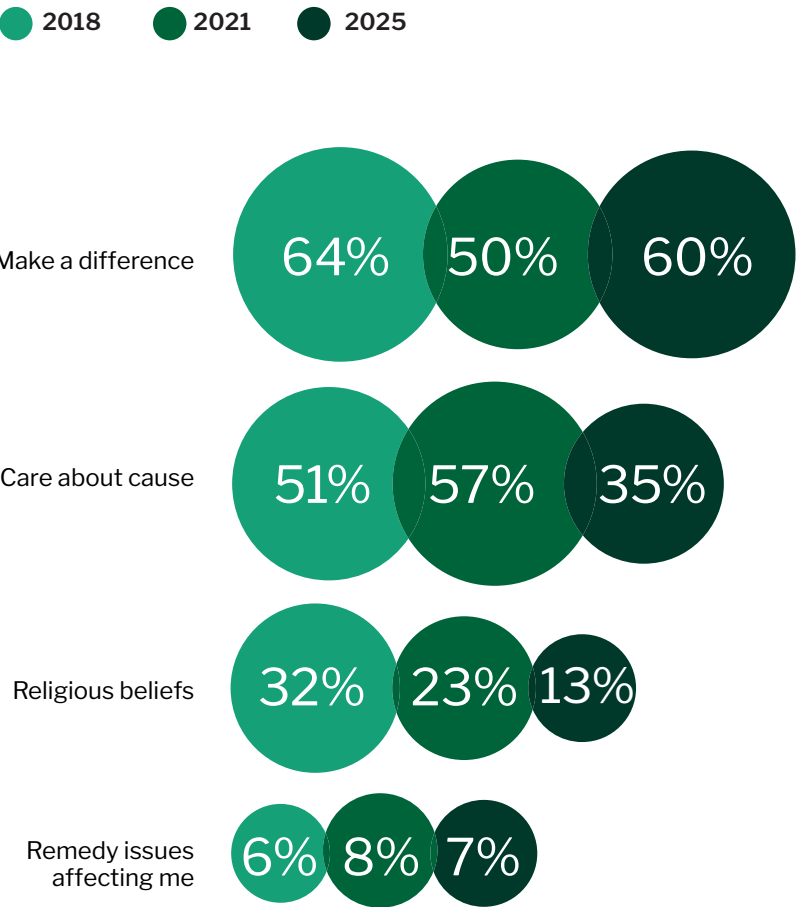
>60% influenced by concern for causes and religious beliefs.

For advisers, this has important implications. A meaningful giving conversation should not begin with product, tax or structure. It should begin with the client's reason for giving: what they care about, the people they feel responsible for, the legacy they want to create and the role they want to play in creating change.

Respondents described giving as a way to help society, support children in need, live out their faith, share in good fortune and continue a culture of giving within their families. These motivations remind us that giving is not transactional. It is relational and values-driven.

Motivation for giving

Percentage of givers, open-ended

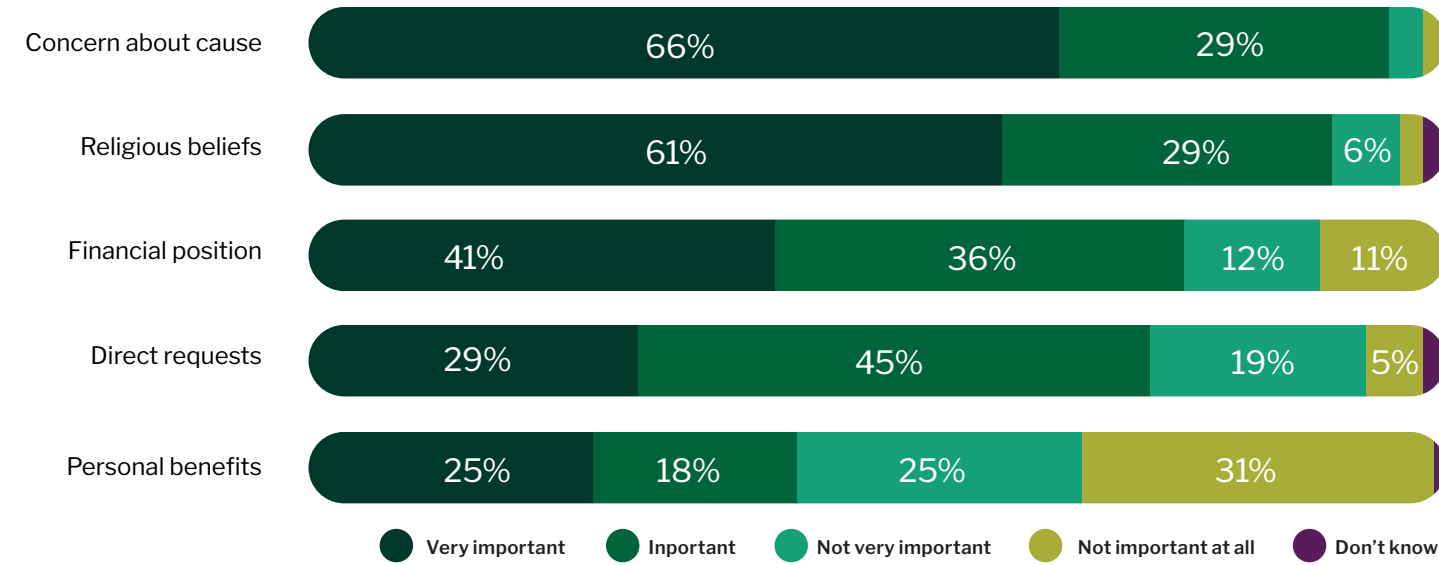


TOP MOTIVATIONS

- ▶ Desire to make a difference.
- ▶ Genuine care for specific causes.
- ▶ Influence of religious beliefs.

Factors influencing giving

Percentage of givers





The latent opportunity: non-givers

A small but important 14% of respondents did not give cash, goods or time in the past year. The most cited reasons were practical and situational: personal circumstances, time constraints, financial pressures and limited awareness of giving opportunities.

However, the findings suggest that many non-givers are not closed to giving. Non-giving is often temporary and context-driven rather than permanent. Just under half of non-givers had given in the past 5 years, most commonly through cash contributions. Looking ahead, three-quarters indicated that they are likely or very likely to give in the next 5 years. The strongest anticipated motivator is identifying a meaningful cause, followed by improving their financial position.

75% of non-givers likely to give in next 5 years.

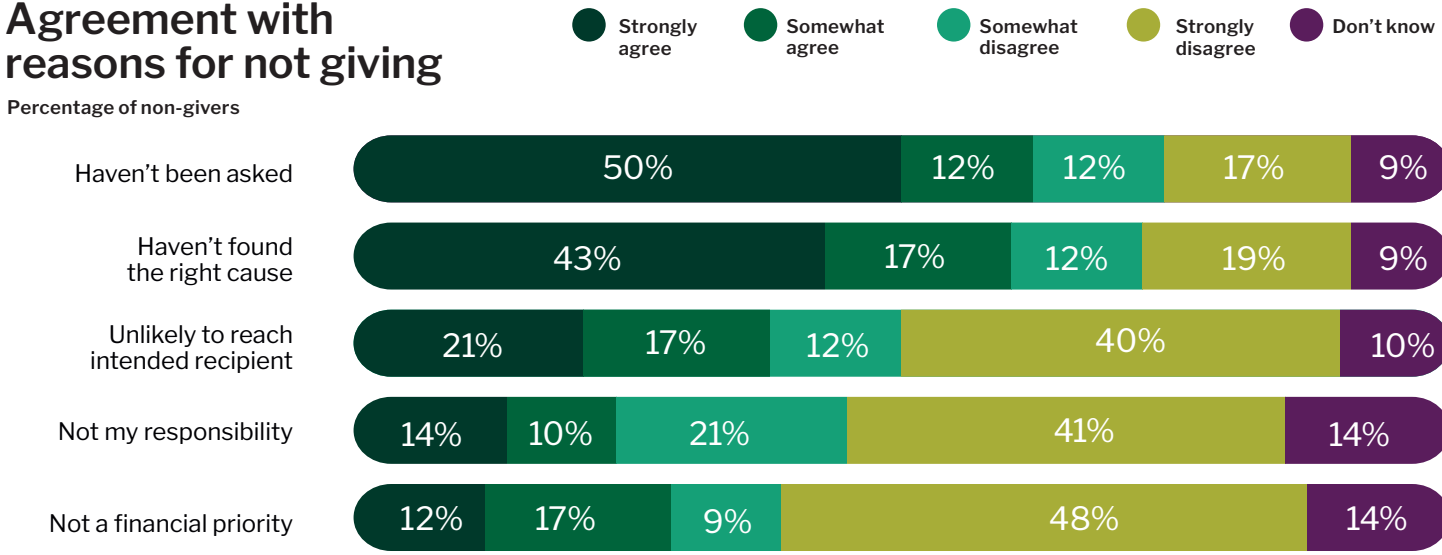
86% gave, 14% did not give.

A consistent theme is the importance of connection. Many respondents indicated that they either had not been asked to give or had not yet found the right cause. This highlights a critical insight: for many the barrier to giving is not intent, it is finding a cause that resonates.

In this context, non-givers represent a latent giving opportunity. The challenge is not to create a willingness to give, but to link individuals with credible, trusted pathways into giving and causes that align with their values and circumstances. In many cases, what is missing is simply a clear starting point.

Agreement with reasons for not giving

Percentage of non-givers



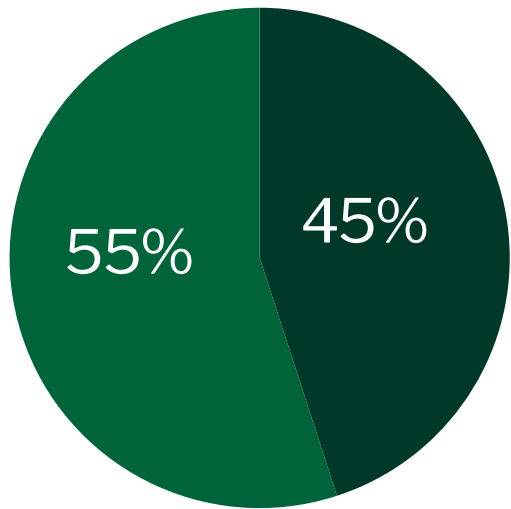
2025 | % of non-givers | n=42

NON-GIVER BARRIERS

- ▶ Personal circumstances.
- ▶ Time constraints.
- ▶ Financial pressures.
- ▶ Limited awareness of opportunities.
- ▶ Haven't been asked (62%).
- ▶ Haven't found right cause (60%).

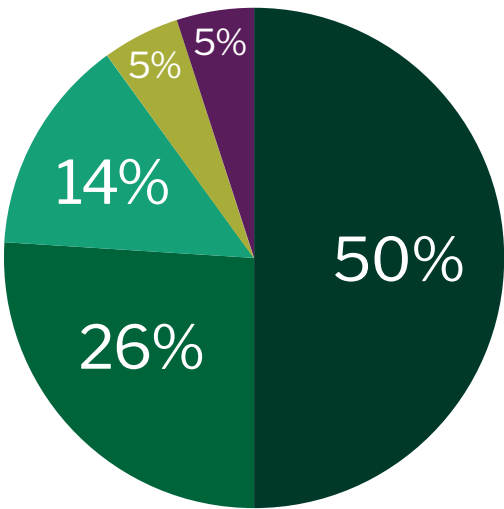
Past giving

No Yes



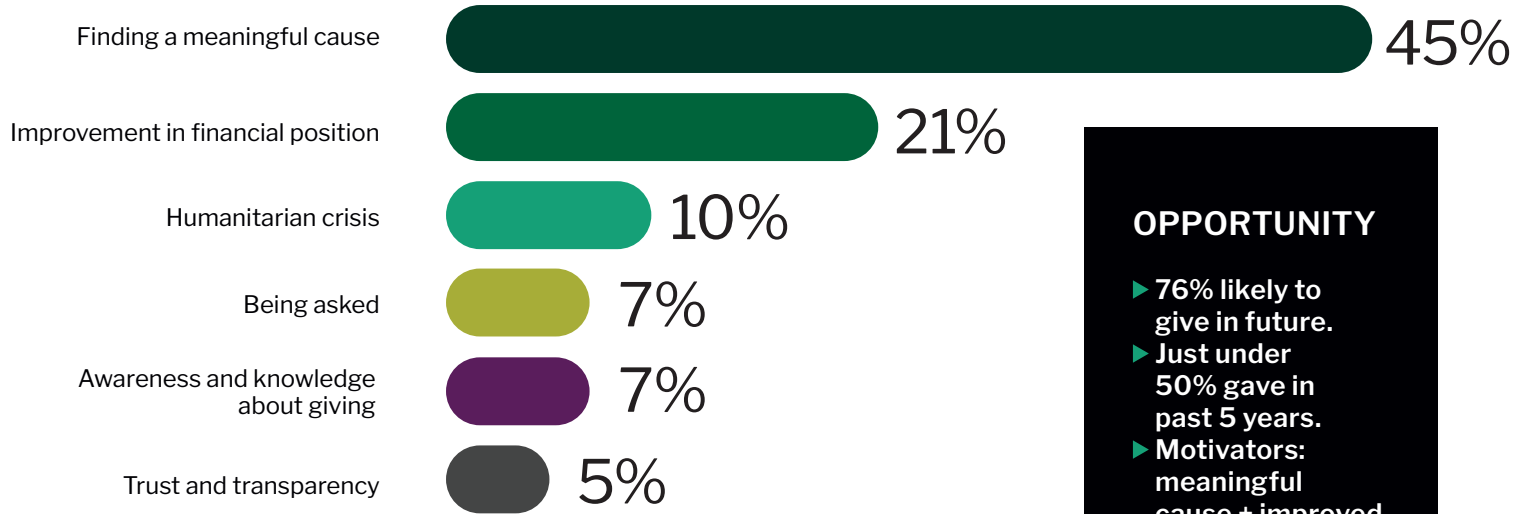
Likely future giving

Very likely Likely Unlikely Very unlikely Don't know



Motivation for future giving

Percentage of non-givers, open-ended



OPPORTUNITY

- ▶ 76% likely to give in future.
- ▶ Just under 50% gave in past 5 years.
- ▶ Motivators: meaningful cause + improved finances.

The new face of giving

Meet next generation philanthropist **Elizabeth Tanya Masiyiwa**, President and CEO of Higherlife Foundation, Delta Philanthropies and Akello.

Elizabeth Tanya Masiyiwa is President and CEO of Higherlife Foundation, Delta Philanthropies and Akello, where she leads a global philanthropic portfolio rooted in Christian values and focused on education, health, livelihoods, disaster preparedness and thriving communities. Here she advocates for catalytic philanthropy, locally led development and partnerships that strengthen institutions and expand opportunity.

How were you introduced to the concept of giving?

Giving was never introduced to me as a programme or event; it was simply how we lived. Growing up, I saw generosity expressed through everyday decisions, grounded in Christian faith and the belief that everything we have is entrusted to us to serve others.

As my journey evolved, I came to understand philanthropy as more than generosity. It is stewardship, justice and creating opportunities for people to realise their God-given potential. Today, I see it as investing in the long-term wellbeing and resilience of people, communities and institutions.

My early experiences still guide my leadership. Working with governments, communities, researchers, healthcare professionals, educators and development partners across geographies has reinforced an important truth: lasting impact is created when communities lead and philanthropy enables.

What is your current role in your family's philanthropy?

As President and CEO of Delta Philanthropies, Higherlife Foundation and Akello, I lead a global philanthropic portfolio. Our work spans education, health, livelihoods, disaster preparedness and cultural preservation, but centres on strengthening systems that help people and communities thrive long after philanthropic funding has ended.



At Higherlife Foundation, we increasingly see our role as ecosystem builders, bringing together governments, academia, civil society, the private sector and communities around shared leadership. For me, leadership is about creating the conditions for collaboration, innovation and accountability.

How does your approach to giving differ from that of your parents?

My parents gave us an extraordinary foundation. They showed us that generosity is not an occasional act, but a way of life rooted in faith, humility and stewardship. Those values remain central to everything I do. Where my leadership has evolved is in how I think about philanthropy's role in society. I believe it has the greatest impact as catalytic capital: strengthening institutions, encouraging innovation and helping unlock solutions that governments, businesses and communities can sustain together.

Increasingly, we ask different questions. Rather than only, 'How many people did we reach?' we also ask, 'What systems are stronger? What institutions are more resilient? What capacity will remain after our investment?'

Technology, data and evidence also play a larger role today. Compassion and evidence reinforce one another. Better data helps us listen more carefully, learn faster and steward resources responsibly. The values remain timeless, but the methods must evolve.

What values and experiences have shaped your personal giving practices?

My values were formed through faith, family and service, but my perspective has been shaped by listening.

Working in development has taught me that those closest to the challenges are often closest to the solutions. Effective philanthropy begins with humility, listening before acting and partnering rather than prescribing.

Compassion alone is not enough. Responsible philanthropy requires discipline, accountability and a willingness to measure what truly changes lives. Every investment should contribute to stronger institutions, greater opportunity and more resilient communities.

Above all, I remain deeply optimistic about human potential. Young leaders, innovators, educators, healthcare professionals and entrepreneurs remind me that every community carries possibility. Our responsibility as philanthropists is to help remove barriers so that potential can flourish.

Which issues and causes are you most invested in and why?

Everything we do begins with one conviction: every person deserves the opportunity to fulfil their God-given potential, regardless of where they were born.

Education remains foundational because it transforms lives across generations, equipping individuals with knowledge, confidence and opportunity while strengthening families, communities and nations.

I am equally passionate about health, particularly maternal, newborn and child health. Every preventable death is both a tragedy and a loss of human potential. Strengthening health systems, frontline healthcare workers and equitable access to quality care are meaningful investments in the future.

Increasingly, I am also committed to strengthening philanthropy itself. The world does not lack ideas

or leadership. It requires stronger institutions, deeper partnerships and greater confidence in locally led solutions. The future of philanthropy will not be defined simply by how much we give, but by how effectively our giving strengthens institutions, unlocks opportunity and enables communities to lead their own development.

What advice would you offer to others of your generation looking to become more involved in philanthropy?

Start where you are. Philanthropy is not measured by the size of a financial contribution. It is measured by a willingness to use your time, skills, influence, networks and resources in service of others.

I would encourage young leaders to think beyond charity and embrace long-term impact. Ask not only what need you can address, but what institutions you can strengthen, opportunities you can create and partnerships you can build.



What systems are stronger? What institutions are more resilient? What capacity will remain after our investment?"

The future belongs to collaborative leadership. Many of the world's greatest challenges are too complex for any one organisation, sector or individual to solve alone. They require governments, academia, business, civil society and philanthropy working with communities at the centre.

Finally, never underestimate generosity as a habit. Every act of service, opportunity shared, person mentored and institution strengthened contributes to a culture of giving that extends far beyond financial resources.

I believe the future of philanthropy will be shaped not only by those with great wealth, but by a generation that sees generosity, collaboration and service as essential qualities of responsible leadership.

Artificial intelligence and the evolution of social impact

Rapelang Rabana, co-CEO of Imagine Worldwide, unpacks the limitations of the AI hype for Africa and guides philanthropists on investing strategically to increase access, relevance and impact.

The Sustainable Development Goals (SDGs) were created in 2012. They have since become the guiding global framework for progress in key areas such as eradicating poverty, ending hunger and delivering inclusive, quality education. However, need is outstripping resources and capacity in countries around the world. In Africa, less than 6% of planned SDG targets are on track to be met by 2030, according to the 2023 Africa Sustainable Development Report.

Traditionally, development solutions are linear and focus on ‘inputs’ – from teachers and doctors to roads, ports and capital – and aim for outcomes that make African countries look more like our Organisation for Economic Cooperation and Development (OECD) counterparts. Yet the limited SDG progress made to date brings this approach into question.

Recent advances in generative artificial intelligence (AI) challenge this longstanding input-output calculation, promising exponential change in productivity, service delivery, resource efficiency and broader social transformation. Appealing as these sound, we need to know more – how will this be done and on whose terms? Who benefits? These are urgent questions for South Africa and the continent. AI could help stretch limited philanthropic resources further but if built without attention to local realities, these emerging tools risk deepening existing inequalities rather than reducing them.



AI's promise – and its blind spots

AI has already profoundly affected the education sector. I often hear claims that in the near future all children will be able to access personalised tutoring so effective that the learning poverty crisis, which has left 8 in 10 Grade 4 learners in South Africa unable to read for understanding, will soon be behind us.

Yet such predictions overlook critical gaps. Most AI tools are designed for literate, digitally connected English speakers. This immediately excludes millions who speak other languages, do not read and have no access to connected devices. They are rendered virtually invisible to AI systems, but this seems to be a mere afterthought for big tech, if considered at all.



Social impact cannot be automated.”

RAPELANG RABANA

Why language matters for AI in Africa

Current AI systems struggle with African languages, misinterpreting meaning and bypassing cultural nuances. Professor Vukosi Marivate and the African Next Voices project are leading efforts towards greater fairness and accessibility. Teams have collected thousands of hours of everyday speech in Kenya, Nigeria and South Africa to be used in building African language datasets.

This critical work will enable the development of language-based tools that actually work in African contexts, including for text-to-speech, speech recognition and translation applications. These advances also hold enormous promise for improvements in healthcare, education, financial services, agricultural productivity and good governance.

Importantly, African Next Voices has been careful to avoid extracting language and cultural practices without ensuring meaningful consent and shared benefits. Communities are treated as partners – not just data sources – in defining problems, interpreting findings and deciding how AI-enabled tools are used. This also means recognising that more data is not always the answer; sometimes what is needed is better governance, transparency and listening.

The importance of offline models

Starlink founder Elon Musk and other tech proponents have predicted that universal global internet connectivity is imminent. Some funders are impatient to transition to digital-only solutions linked to cloud-based AI. I recognise this push from my own startup experience 20 years ago. I naively assumed that African consumers would easily adopt online services. I didn't realise that the average European household uses a monthly bandwidth equivalent to that of my entire university. The new digital platforms and services

I was hoping to share were designed for users with fast, reliable and unlimited connectivity.

The reality is still different today. In Johannesburg, one of Africa's wealthiest cities, when 200 children simultaneously logon to an online lesson many lose 10 to 20 minutes just trying to access the platform. This represents a material loss in every 40-minute class. Compounded over a year, it could cost children months of progress. These losses and limitations will be far greater in rural and underserved communities and AI services and chatbots built for consistent connections will fall over at the first power cut.

An opportunity for philanthropy

These practical and usability considerations point to a critical gap for effective philanthropy in the age of AI. Impact is not only about adopting new tools but shaping the knowledge and systems that underpin them. In unequal societies, this matters.

South African philanthropies engaging more with AI challenges and opportunities should consider a few guiding principles:

- ▶ **Adopt inclusive approaches**, recognising that some communities are excluded by AI, particularly in terms of language and representation.
- ▶ **Invest upstream** in data, research, infrastructure and digital public goods, like African language models and offline solutions, not just end-user apps.
- ▶ **Strengthen local AI expertise**, ecosystems and stewardship.
- ▶ **Keep community voices central**, recognising that social impact cannot be automated.

AI offers powerful new possibilities for philanthropy. Translating those possibilities into genuine social good will depend less on the sophistication of the technology and more on the values and choices of those who fund and guide its use.



KEY FINDING 5

People give to causes they trust

Giving is often shaped by what people can see and relate to directly. Respondents who gave identified elderly people, orphans and vulnerable children and education as the most important causes. By contrast, political parties, arts and culture and social justice, democracy and good governance were less frequently prioritised.

Giving also remains strongly local, with most respondents supporting causes in their current province of residence and in their province of origin. This reinforces the importance of personal connection. People give where they live, where they come from, where their faith community operates or where need is visible and immediate.

Non-profit organisations and charities remain the most common recipients of support. However, givers also support religious institutions, individuals outside of their families and institutions such as schools, universities, clinics and community foundations. This diversity reflects a broad and inclusive view of giving, often influenced by proximity and relational trust rather than formal structures alone.

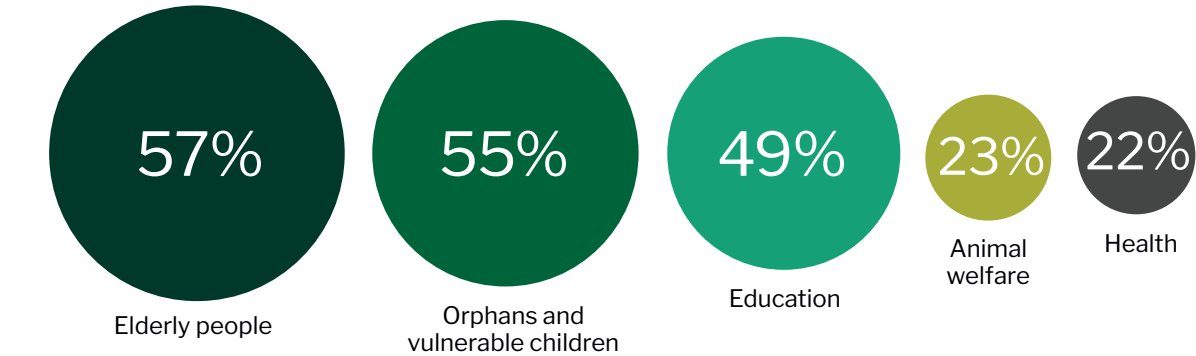
Giving decisions are rarely based on cause alone. They are shaped by visibility, proximity, relationships and trust. In this sense, cause selection is deeply human.



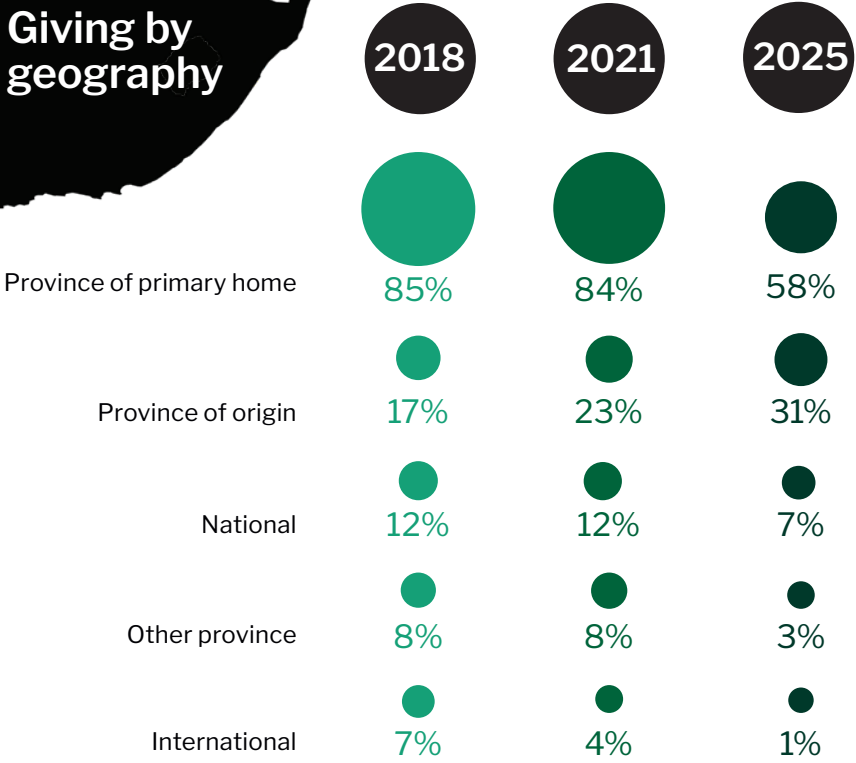
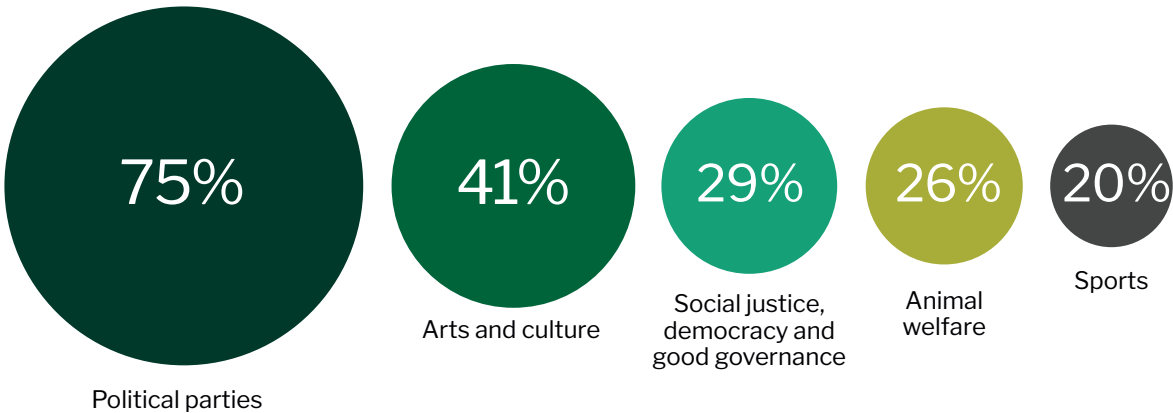
Giving decisions are shaped by visibility, proximity, relationship and trust.”



5 most important causes

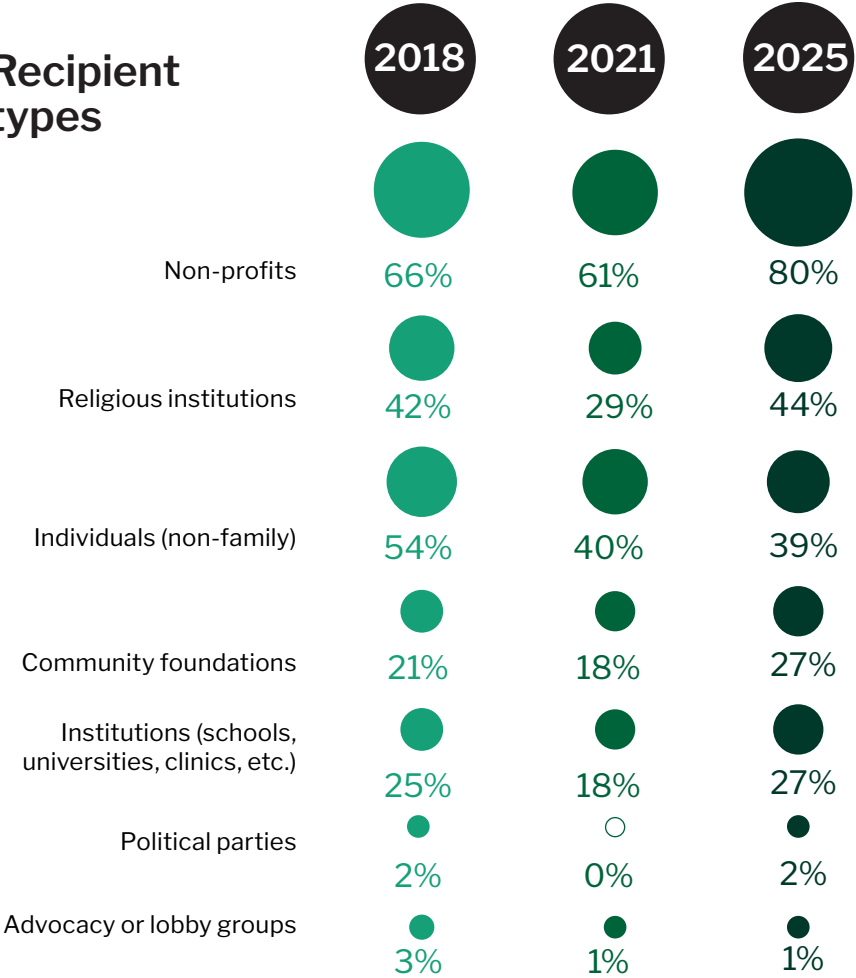


5 least important causes



Note: In 2025 this was a single choice for the majority of giving, in prior years it was multiple choice.

Recipient types





Giving is more than a financial transfer

Cash donations are important, but they tell only part of the story. South African givers are contributing **time, skills, goods and expertise** – often in combination.



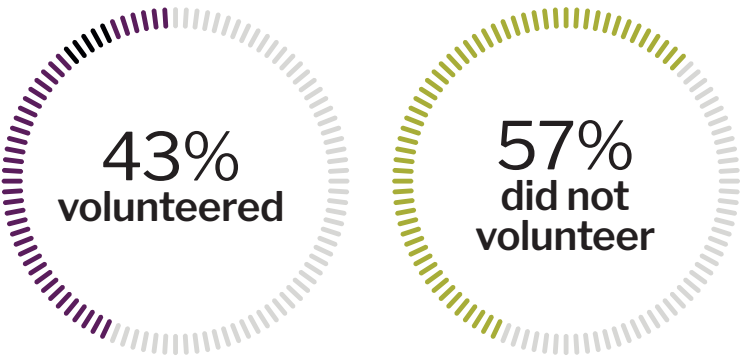
This multi-dimensional approach reflects a deeper level of commitment and connection to the causes people support. Giving takes many forms. While cash remains the most common form of giving, many respondents give in ways that extend beyond a monetary contribution. Approximately 1 in 3 individuals who gave contributed through a combination of cash, non-cash goods and time, reflecting a more holistic and engaged approach.

Most cash and goods donations were modest in size, often below R10 000 in the past year. Among cash donors, 51% gave less than R10 000, while 55% of those who donated goods contributed items valued below this level. These patterns highlight an important truth: the giving landscape is shaped not only by large contributions but also by consistent, everyday acts of generosity.

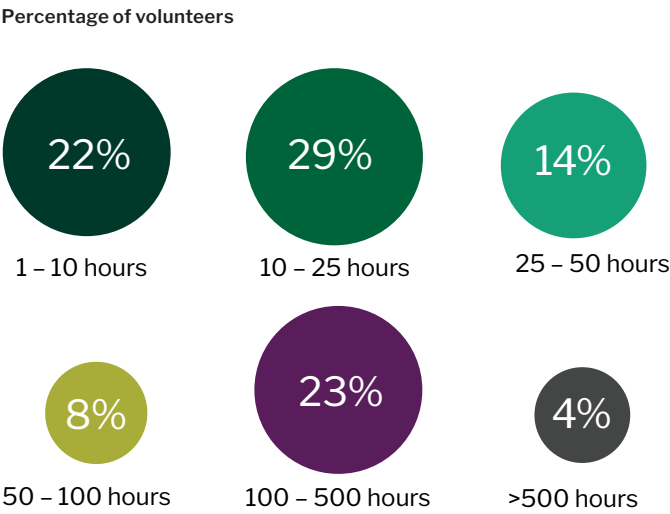
Time and skills continue to form a meaningful part of this story. Just over 40% of people volunteered in the past year, most often committing between 10 and 25 hours during the year. In addition, approximately 1 in 4 respondents offered pro bono services, most commonly through education, training and the sharing of professional expertise.

At its core, giving is not defined by a single action. It reflects how individuals choose to contribute – through what they have, what they can offer and what matters most to them.

Giving their time

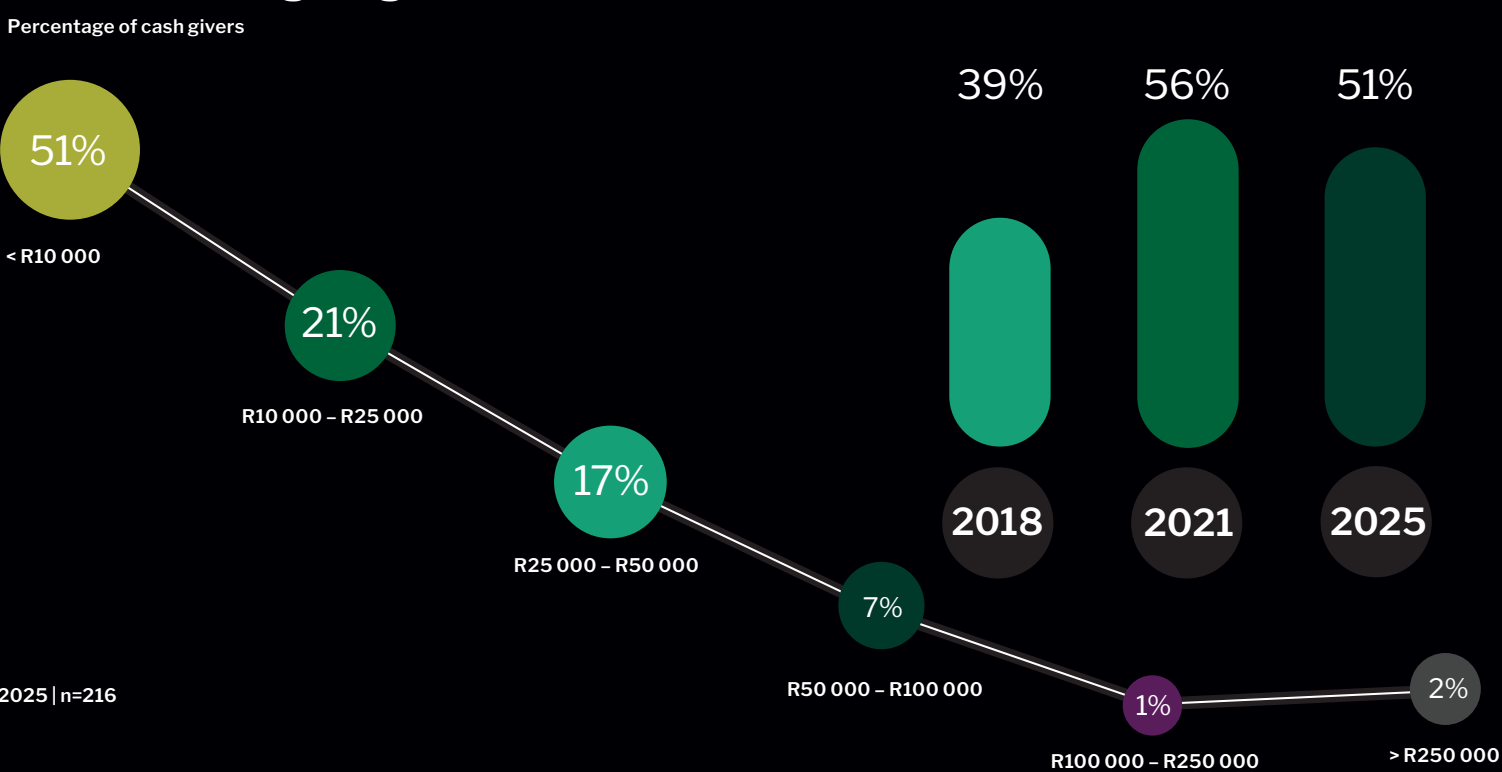


Hours volunteered

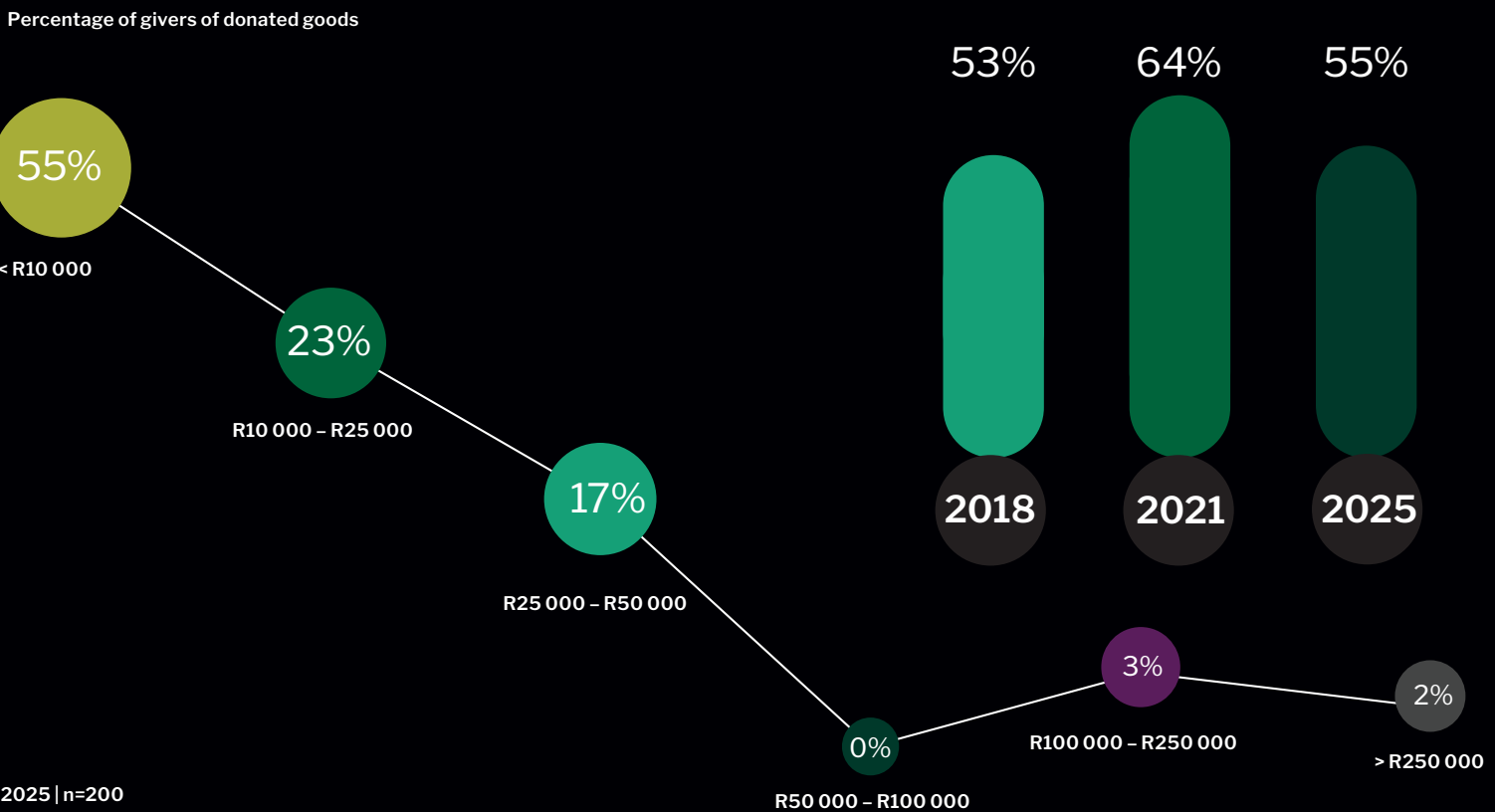


2025 | n=110

Value of cash giving



Value of donated goods





Need is the starting point, but trust determines the next step

Recognising a need is one thing. Choosing where to give with confidence is another. The research reveals a critical gap: while donors are motivated by visible need, their decisions to proceed depend on trust, credibility and connection. This is where advice can make the difference.



Giving decisions often begin with recognition of need, but they are ultimately shaped by relationships and trust. In 2025, respondents most often identified recipients through religious organisations, other non-profit organisations, personal or family involvement and friends or peer networks. This reinforces the importance of proximity and connection in how giving opportunities are surfaced.

When selecting who to support, givers mainly considered recipients that responded to a specific and visible need. This was followed by alignment with the respondent’s own interests and personal involvement. Factors such as governance, reputation, leadership quality and demonstrated impact were also important, but less frequently mentioned than the immediate need-based criteria.

This highlights a critical inflection point in the giving journey. While need may open the door, trust determines whether a donor proceeds and how they choose to give. Additionally, non-givers mentioned barriers including distrust, difficulty finding the right cause and limited awareness of giving opportunities.

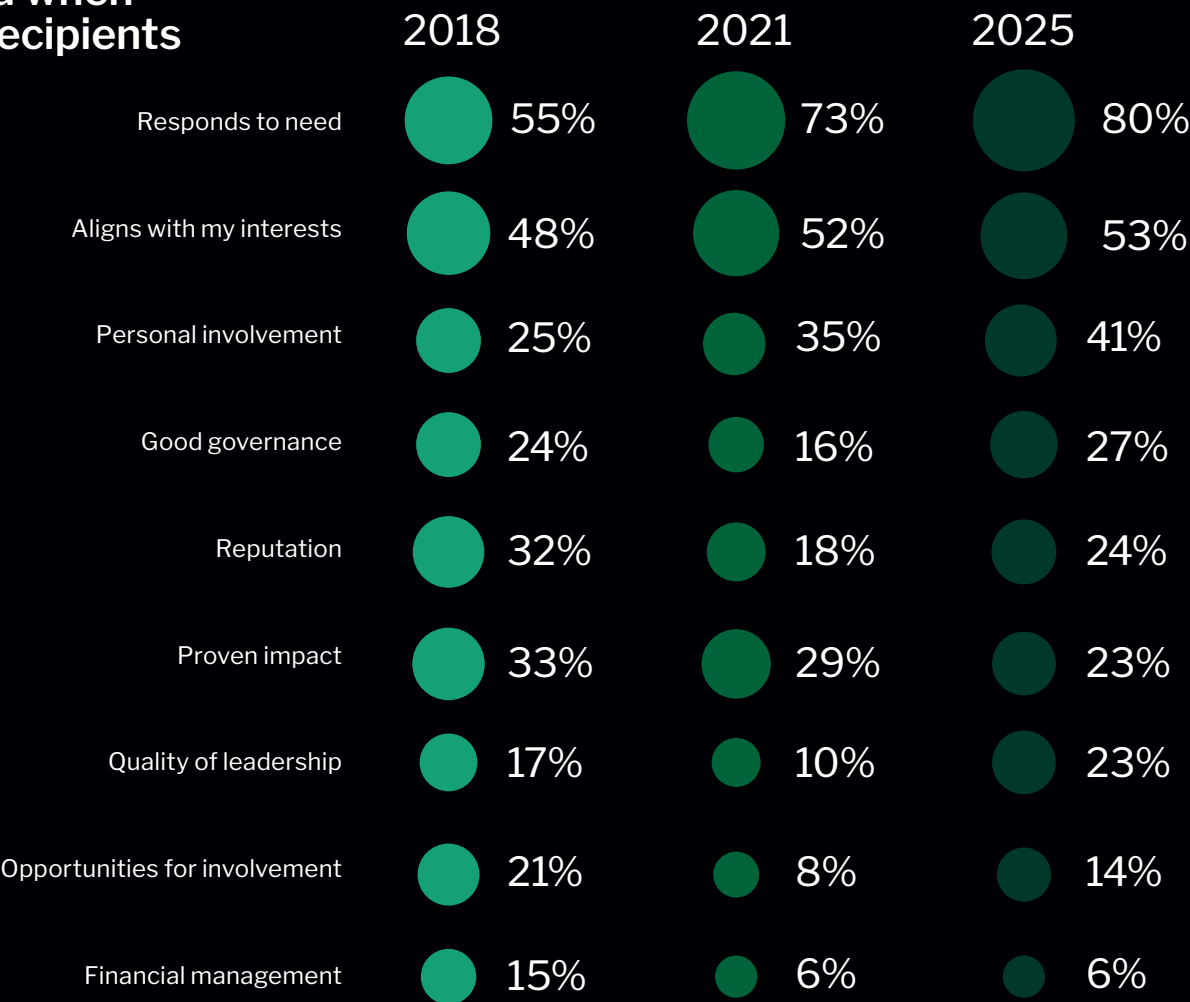
This is where trusted advice plays a critical role – bridging the space between intent and action. A structured approach can bring confidence and clarity to the giving journey: defining purpose, identifying credible recipient options, assessing governance, selecting an appropriate structure, agreeing on meaningful reporting and reviewing progress over time.

In doing so, giving moves beyond a single act. It becomes an intentional, informed and sustained expression of impact.

How recipients are identified



Top criteria when choosing recipients



Sustainable by design: building a resilient non-profit sector

Confronting South Africa's complex social challenges requires organisations with well-designed, future-facing finance systems, writes **Soraya Joonas**, Finance Director at Inyathelo: The South African Institute for Advancement.



The challenge for philanthropists now is to give in ways that strengthen institutional resilience over time.

Soraya Joonas

South Africa's non-profit sector operates in a demanding and volatile environment. Public systems are under strain and non-profit organisations step in to address structural challenges and support vulnerable communities. Yet while these are long-term challenges, many are funded on frustratingly short-term horizons.

Private philanthropy in South Africa is generous and committed, as shown through successive rounds of *The Private Wealth Giving Report*. The challenge for philanthropists now is to give in ways that strengthen institutional resilience over time.

Working for future security

Institutional sustainability happens by design, not by chance. Over a decade ago, Inyathelo purchased a property with the aim of building Africa's first non-profit sustainability hub. Beyond a new physical space, we sought to design the resilient institution required for our Vision 2030.

While architects drafted plans, I designed our financial infrastructure. As a result, our institutional premises and financial model are embedded in the organisational blueprint. The experience reinforced a simple truth for me: organisations often falter because their financial architecture and organisational infrastructure are underdeveloped, not because their missions lack relevance.

Lessons in long-term sustainability

Inyathelo has a unique vantage point into South African civil society, through which we have identified key shared features and strategies of non-profits that achieve both impact and longevity.

A first and very challenging lesson is that non-profits need to be deliberate about diversifying income. In an unpredictable and competitive funding climate, organisations should prioritise generating undesignated income and building institutional reserves. Many non-profits are exploring mission-aligned social enterprise models. When managed well, earned-income streams can reduce the risks that come with overdependence on traditional donors. In practice, sustainability rarely comes from using a single funding model and organisations should consider multiple diverse sources, from grants to earned income, reserves and investment returns.

A second important insight is that low administrative costs do not always mean funding efficiency in the non-profit sector. Donors tend to support outward-facing programmes with visible impact. However, impact also comes from strong internal controls, compliance systems and governance procedures, which deepen organisational credibility and reduce risk. Rather than focusing on low overhead-to-programme ratios, both non-profits and donors need to consider strategic investments in institutional systems and infrastructure.

Thirdly, resilient institutions share a core design feature: operational reserves. These critical funds serve as protection during times of economic shock, shortfalls and organisational transition. The unexpected USAID shutdown in 2025 revealed how non-profits with multi-million-rand budgets could collapse within weeks, due to a lack of reserves. The current funding environment remains volatile and mature organisations should be building towards a full year of operating reserves.

Finally, trust is a critical currency in the non-profit sector. Organisations need to stay informed about legislative and regulatory changes as they happen. Being transparent about reserve policies and publishing audited financial statements can also build trust.



Resilience by design

Private philanthropy tends to be far more flexible than institutional grant-making, allowing for diverse funding structures and longer investment timelines. Philanthropists committed to moving beyond transactional giving towards deep partnerships should consider practices including:

- ▶ **Adopting inclusive approaches**, multi-year funding partnerships and core-cost support.
- ▶ **Investing in financial systems**, reporting capability and leadership development.
- ▶ **Supporting responsible reserve-building** and seed funding for social entrepreneurial projects.

Several leading philanthropies have adopted flexible approaches of this kind. The Raith Foundation, for example, accepts a dedicated line item for operational reserves in grantee budgets. The Ford Foundation has raised its minimum indirect cost rate to 20%–25% to ensure that the true costs of operating a non-profit are sufficiently covered.

South Africa needs non-profit organisations that work within the country's complex social realities, address challenges and withstand volatility. These stabilising institutions need support through thoughtful design, transparent governance and prudent capitalisation. In this way, the resilience of the sector can be built through disciplined stewardship and intentional funding decisions.

If we want organisations capable of delivering long-term social value, we must fund them not only to act, but to endure.

A 20-year partnership in stewardship and sustainability

How a non-profit dedicated to strengthening civil society built its financial resilience with a wealth manager that understood its mission – not just its money.

Inyathelo – from the Zulu word meaning ‘to step forward’ – is the South African Institute for Advancement. Founded 24 years ago as a non-profit trust, it pioneered the concept of ‘advancement’ in South Africa: an integrated approach to making an organisation attractive for support, rather than going to a donor, as Finance Director Soraya Joonas puts it, through a traditional charitable or ‘begging-bowl’ approach to fundraising.

The organisation works across 3 pillars: Strengthening civil society by helping non-profits improve their governance, strategy, leadership and financial management; advocating for an enabling legal environment for non-profits; and promoting philanthropy through research, including the Annual Survey of Philanthropy in Higher Education (ASPIHE).

Inyathelo also operates a non-profit hub in Cape Town, sharing premises with a few other organisations – a space made possible jointly by Inyathelo’s reserves and by a donor that was winding down and wanted to create an environment where non-profits could convene and collaborate. It is this organisation, at the heart of South Africa’s civil society, that has entrusted its reserves to Private Wealth for 2 decades.



From savings to structured investment

When Inyathelo’s founding directors generated undesignated income through comprehensive budgeting, consultancies and matched funding, they found themselves with a pot of savings – and a question that was, at the time, unusual for a non-profit: what to do with it.

‘They had this pot of funding that they said, please take care of it,’ recalls Joonas, who joined Inyathelo about 20 years ago. ‘We need to be with an entity that we trust, an entity that understands the sector, understands that these funds are not even essentially our funds; they’re funds for the sector, and must ultimately support the organisation’s mission and beneficiaries. And so they need to be safeguarded.’

The relationship began with BOE, which was subsequently acquired by Nedbank. Tracy Muller, Head of Advice and Philanthropy at Private Wealth, notes that the business’s trust and fiduciary heritage goes back to 1834. What has endured is the principle that animated the partnership from the start: a non-profit’s reserves are not surplus funds but a safeguard for the sector.

Testing the market – and staying

The partnership is not one of inertia. About 14 years ago, as a matter of good governance and due diligence, Inyathelo’s board asked Joonas to test the market. She met with 6 or 7 investment houses to compare what was on offer.

The exercise confirmed that Private Wealth was distinct. The differentiators, as Joonas describes them, were sectoral: an ecosystem of involvement with philanthropy, a contribution to the sector through research and conversation, and a genuine understanding of the non-profit landscape.

‘The report came back just highlighting how Private Wealth was very distinct in its offering,’ she says. ‘We felt that the value was really, for us, important – that Private Wealth had this ecosystem or this involvement with the philanthropy sector. It stood out in the sector. It was contributing to the sector, even through research and through conversations.’



The challenge for philanthropists now is to give in ways that strengthen institutional resilience over time.”

Soraya Joonas, Finance Director, Inyathelo

Another consideration was that the portfolio was bespoke, and the team was open to hard conversations. When the board raised ESG concerns about what it meant for a non-profit to be invested in tobacco, alcohol or fossil fuels, Private Wealth engaged with the question seriously, even though it had material implications for risk and return.

‘We’re not with Private Wealth because it’s just been a long relationship,’ says Joonas. ‘We actually did the homework and we were able to test the market and really substantiate the relationship.’

Beyond the numbers: a partnership in practice

The Private Wealth team – Wealth Manager Paul Abrahams, Client Liaison Specialist Claire Botha and Portfolio Manager Gregor Krall – meets with Inyathelo’s financial subcommittee twice a year.

The presentations go well beyond portfolio performance. The team walks the board through global macroeconomics, emerging market dynamics, the rand and local conditions before honing in on the portfolio itself.

‘It’s not just about presenting the figures or the yield and what it’s done,’ says Joonas. ‘They really spend time talking about the macroeconomics. They will start with what’s happening in the world, what’s happening politically, economically, socially, and then they’ll bring it down to the global South and talk about emerging markets, and then bring that further to South Africa.’

The board, she says, walks away from those meetings with a real understanding of the environment they are operating in – and why their portfolio performs the way it does. After every board meeting, the team provides a formal record of review, documenting what was covered, presented and decided. Board packages are circulated in advance. The team has also made itself available during Inyathelo’s audit process.

The challenge for philanthropists now is to give in ways that strengthen institutional resilience over time.

When the cyclone hit: the pandemic test

The value of the partnership was tested during the COVID-19 pandemic, when many non-profits faced existential threats. Some had reserves of 4 months or less; some, 2 weeks. Many closed down. Inyathelo’s board, concerned about financial sustainability, turned to Private Wealth for clarity.

‘The team at Private Wealth worked with us,’ says Joonas. ‘They looked at our funding, they came up with different scenarios: What would it look like if we had no funding? What would it look like if we had sort of a medium range or a high range of funding? What would our

financial sustainability look like? And finally, how long would our reserves last for?’

That engagement, she says, went above and beyond what a normal financial investment service would provide. It gave the board the figures and scenarios they needed to make informed decisions, fulfilling their fiduciary duty of care.

Private Wealth also ran its Resilience Awards during this period, recognising non-profits that had built endowments and were able to weather the storm. ‘That was a real-life experience where it touched not only individuals, but it touched a lot of the non-profit organisations,’ says Muller.

Sharing the lessons: from Inyathelo to the sector

The partnership’s value has not stayed within Inyathelo’s walls. When a prominent South African foundation funding social justice organisations announced a wind-down over a 10-year horizon, it asked Inyathelo to help its beneficiaries build reserves and diversify income before the funding stopped. Joonas turned to Private Wealth. Two cohorts of non-profits came in for sessions where the team talked through the journey of non-profit reserves – the importance of diversification, risk profiles and keeping assets safe through different instruments. For many non-profits, the idea of investing in market vehicles was unfamiliar, even aversive. The sessions changed that. ‘It was quite eye-opening for them,’ says Joonas.

“

We need to be with an entity that we trust, an entity that understands the sector, understands that these funds are not even essentially our funds; they’re funds for the sector, for beneficiaries.”

‘They were able to then create strategies for themselves on how they’re going to start to build reserves and save for them and steward for them and have policies around them.’ The experience, she says, felt like all those years of relationship were being reflected on and shared with the sector – a ripple effect from one partnership to many organisations.

Stewardship as the defining word

Asked what word captures the partnership, Joonas does not hesitate: stewardship. ‘I don’t feel that we’re just a client on a spreadsheet,’ she says. ‘Over time they’ve bought into the mission. They don’t just understand it; they care about it.’ That commitment is reinforced by institutional knowledge. The team has been stable and embedded within Inyathelo – present through crises and growth, through the conversations and the hard questions. The funds they manage are understood for what they are: not Inyathelo’s surplus, but a sector’s safeguard.

‘Private Wealth is not just another investment management firm,’ says Joonas. ‘It’s one that knows our sector and actually champions our sector and roots for it as well.’

A sector champion, not just a service provider

What sets Private Wealth apart, in Joonas’s view, is its visibility in and contribution to the sector. *The Giving Report* – now in its sixth edition – is valued by the sector as the only research of its kind tracking how high-net-worth South Africans give, who they give to, why they give and what vehicles they use.

Private Wealth also convenes forums and sponsorships that bring non-profits, philanthropists and thought leaders together, creating space for connection, conversation and shared learning. For non-profit leaders doing difficult work, that inclusion matters.

‘They bring our sector together with philanthropy, and we’re able to network, we’re able to talk about the issues that are at the forefront of what we’re facing,’ says Joonas. ‘We need to be with an entity that we trust, an entity that understands the sector, understands that these funds are not even essentially our funds; they’re funds for the sector, for beneficiaries.’

The recommendation

Would Joonas recommend Private Wealth to other organisations?

‘Yes, I would recommend them,’ she says. ‘But not simply because of the longevity of the relationship. We have tested the market and considered alternatives. So we have seen what else is out there. And we have felt as a non-profit organisation that there is that differentiation: their understanding of our sector, their engagement with our mission and the quality of the stewardship they provide, which is quite important.’

This case study is based on an interview recorded for News24. The conversation was between Tracy Muller, Head of Advice and Philanthropy at Private Wealth, and Soraya Joonas, Finance Director at Inyathelo: The South African Institute for Advancement.





KEY FINDING 6

Donors are more engaged with the causes they care about

Philanthropy is shifting from transaction to relationship. The 2025/26 research reveals that fewer donors are content to give and step away. Instead, they seek connection, involvement and evidence that their generosity is creating the change they intended.

The 2025/26 findings show a shift in donor expectations after giving. The percentage of givers who do not expect any acknowledgement or feedback after giving declined to 43% from 57% in 2021. Similarly, the percentage that do not measure the results of their giving declined to 37% from 78% in 2021.

A growing proportion of donors are seeking some form of connection after the gift has been made. This ranges from a simple thank-you letter to more structured updates on how their contribution has been used.

There is also increasing evidence of more active involvement. Respondents who gave reported engaging with organisations in a range of ways: meeting with staff, volunteering their time, assisting

with events and interacting directly with beneficiaries. When seeking to understand and measure the results of their giving, almost half of respondents visited recipient organisations to see the impact first-hand. Others met with leadership or required formal reports, while just over a third did not measure results.

Donors are not uniform in their expectations. Some value direct experience, others appreciate structured reporting and some simple acknowledgement. What matters is alignment between what the donor hopes to see and what the recipient organisation can provide.

This reinforces the importance of a well-considered giving approach. A thoughtful plan can help match donor expectations with practical reporting mechanisms, ensuring that the giving experience remains both meaningful and sustainable.

“
Nearly 50% visited organisations to see impact first-hand.”

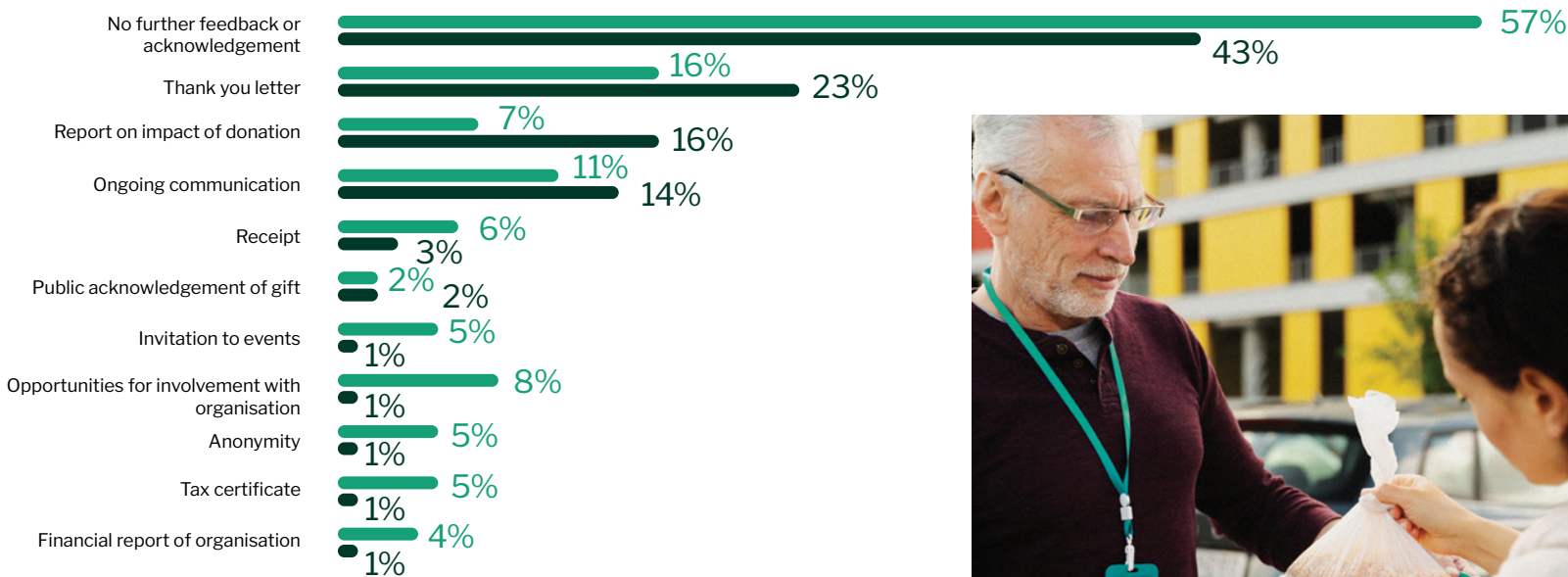
KEY DATA SHIFTS

- ▶ 43% don't expect feedback (down from 57% in 2021).
- ▶ 37% don't measure results (down from 78% in 2021).

Acknowledgement expected

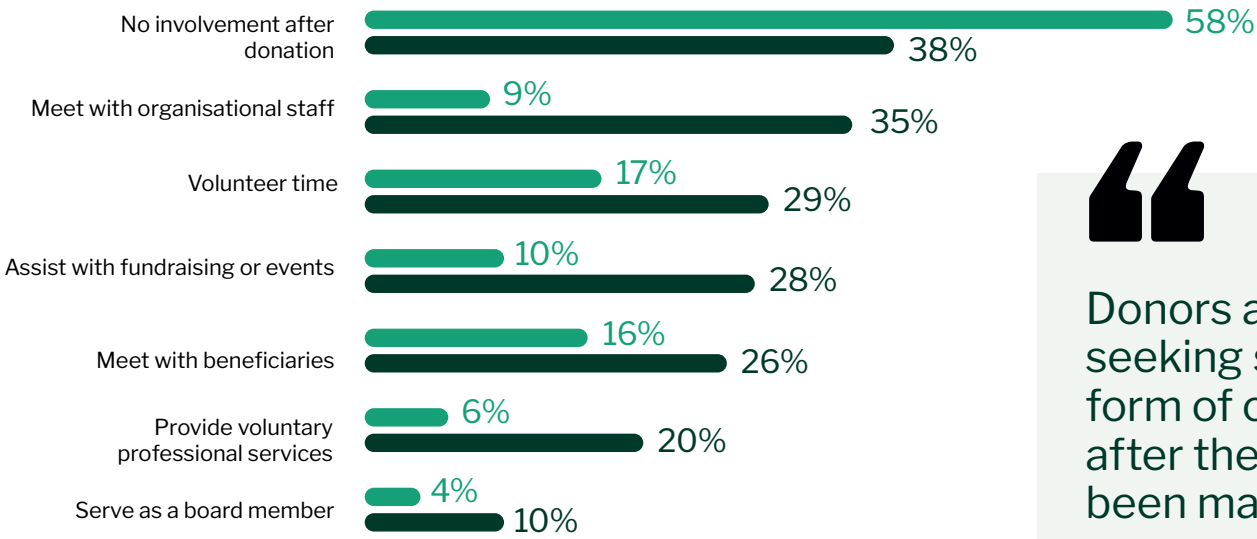
Percentage of givers, open-ended

2021 | n=341 2025 | n=258



Ongoing involvement

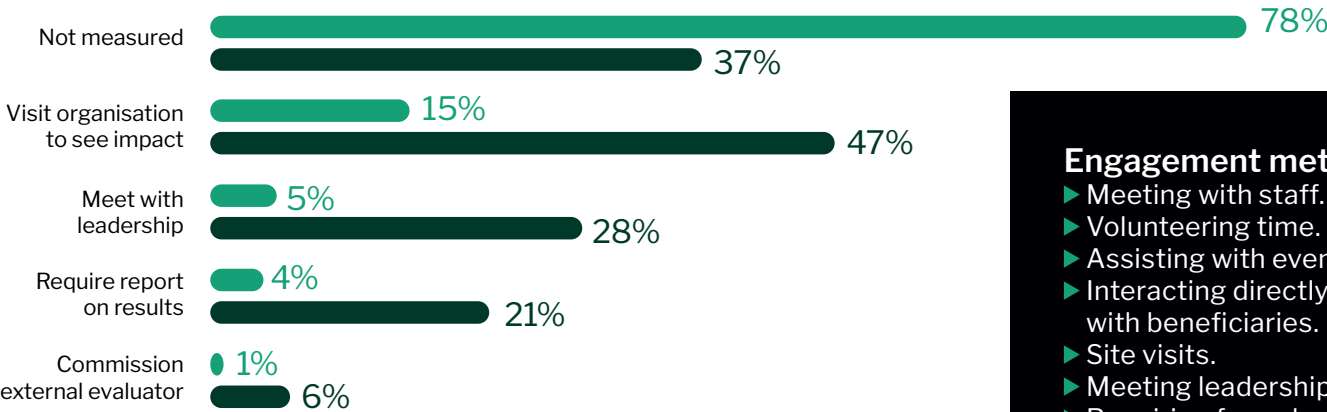
Percentage of givers



“
Donors are seeking some form of connection after the gift has been made.”

Results measurement

Percentage of givers



Engagement methods

- ▶ Meeting with staff.
- ▶ Volunteering time.
- ▶ Assisting with events.
- ▶ Interacting directly with beneficiaries.
- ▶ Site visits.
- ▶ Meeting leadership.
- ▶ Requiring formal reports.

Strong missions need strong institutions

Donors fund programmes. They want to see classrooms built, meals served, children educated. Yet the organisations that deliver this work often struggle to fund the very systems that keep them operational. This tension between visible impact and invisible infrastructure lies at the heart of non-profit sustainability.

Philanthropy is often judged by the impact it creates. Yet sustained impact depends not only on what is funded but on the strength of the organisations delivering it. As highlighted by Soraya Joonas of Inyathelo, many non-profit organisations face a fundamental tension: addressing long-term social needs while operating within short-term, uncertain funding cycles.

The implication is practical. Sustainability does not happen by chance. Organisations that last are those that can invest beyond programmes alone. They require diversified income, sound governance, adequate operating reserves, transparent reporting and the capability to build and maintain internal systems.

Donors often focus on visible programme outcomes. However, the article reminds us that visible impact depends on institutional strength. This supports the role philanthropy can play in building organisational resilience. Multi-year funding, core-cost support, reporting capacity, leadership development, reserve-building and social enterprise can help organisations remain effective over the long term. Without it, even the most compelling missions struggle to sustain momentum over time.

This creates a clear role for philanthropy in supporting organisational resilience. Approaches such as multi-year funding, support for core operational costs, investment in reporting capacity, leadership development, reserve-building and the development of social enterprise initiatives can strengthen organisations' ability to deliver over the long term.



Is your giving helping an organisation deliver only today, or is it helping it remain strong enough to deliver tomorrow?"

In this context, giving evolves beyond project support. It becomes a partnership in sustainability, enabling organisations not only to respond to immediate need but to remain effective, credible and resilient into the future.

KEY TENSION
Long-term social needs vs short-term uncertain funding cycles.

- What organisations need**
- ▶ Diversified income.
 - ▶ Sound governance.
 - ▶ Adequate operating reserves.
 - ▶ Transparent reporting.
 - ▶ Strong internal systems.

- How philanthropy can help**
- ▶ Multi-year funding.
 - ▶ Core-cost support.
 - ▶ Investment in reporting capacity.
 - ▶ Leadership development.
 - ▶ Reserve-building.
 - ▶ Social enterprise development.



From trust to verification: what counts as proof

Giving once required faith. Today it increasingly demands evidence. Affluent donors still trust the organisations they support, but trust alone is no longer enough. They want to see, measure or understand the difference their generosity has made.

The shift in how donors approach measurement reflects a broader evolution in philanthropic expectations. In 2021, 78% of donors did not measure the results of their giving. By 2025, that figure had dropped to 37%. This represents more than a statistical change. It signals a fundamental shift from giving based purely on trust to giving that seeks evidence of impact.

Yet measurement takes many forms. For some donors, proof of impact means seeing change first-hand. Nearly half of those who measure results visit recipient organisations in person, observing programmes, meeting beneficiaries and witnessing the work directly. This hands-on approach offers something formal reports cannot: the texture of impact, the human stories and the confidence that comes from direct observation.

Others prefer structured accountability. They meet with organisational leadership to discuss progress, request formal impact reports or review financial statements. For these donors, measurement is less about proximity and more about transparency, governance and documented evidence of outcomes achieved.

A third approach combines both. These donors value storytelling alongside data, seeking narratives that illustrate change while also requiring metrics that demonstrate scale and sustainability. The most effective reporting often marries the qualitative with the quantitative: a story that moves, backed by numbers that convince.

What matters is that measurement is no longer seen as optional. The donors who still choose not to measure – now 37% rather than 78% – do so by choice, not default. For the growing majority, understanding impact has become integral to the giving experience.

This creates both opportunity and responsibility for non-profit organisations. Donors increasingly expect feedback, but not all organisations have the capacity to provide sophisticated impact reporting. The challenge is finding the right balance: reporting that builds donor confidence without consuming resources better spent on delivery.

“

For some donors, proof of impact means seeing change first-hand.”

This is where advice can play a constructive role. Thoughtful giving plans can help match donor expectations with organisational capacity, ensuring that measurement strengthens rather than strains the relationship between giver and recipient.

KEY TENSION
From trust-only to evidence-seeking.

3 measurement approaches

- ▶ **Hands-on:** site visits, direct observation, meeting beneficiaries.
- ▶ **Structured:** leadership meetings, formal reports, financial statements.
- ▶ **Combined:** storytelling + data, qualitative + quantitative.
- ▶ Social enterprise development.



Beyond pilots: philanthropy's role in shifting youth employment

Philanthropies are uniquely positioned to drive innovative and sustainable change for young South Africans, writes **Najwah Allie-Edries**, Head of the Jobs Fund at National Treasury.

The challenge of youth unemployment sits squarely in the path of South Africa's economic future. According to Statistics South Africa, youth unemployment exceeded 43% in 2025 – significantly higher than the national unemployment rate of just over 31%.

Youth unemployment is a structural crisis. Low economic growth has constrained job creation for more than a decade. Changes in technology have outpaced education and training, alongside fewer jobs in the manufacturing sector. The informal economy is small and disparate, with few opportunities for young women in particular. Many young South Africans lack the practical skills that employers require.

The role of philanthropy

Philanthropies already play an important role in addressing the challenges of youth unemployment. Many support interventions in education, training and skills development, particularly in areas such as digital skills and entrepreneurship. Funding for young entrepreneurs, combined with support in accessing markets, networks and finance, has helped thousands of young people overcome labour market constraints and improve their employment and business prospects.

Yet many philanthropic interventions are modest in scale. They deliver promising results for small groups of young people but stop short of growing broader ecosystems of support. This 'pilot trap' is not a failure of intent, but the outcome of working in isolation, with short-



term funding and unclear pathways to scale. Changing employment outcomes requires sustained support and resilient enterprises.

Philanthropy is uniquely positioned to help address these gaps. Flexible funding models allow for early-stage risk, experimentation and agility in ways that commercial and public funding often do not. When invested strategically, philanthropic capital can build evidence, partnerships and institutional capacity that enable sustainability and scale.

Scaling up philanthropic investments

Challenges and match-funding mechanisms, which involve multiple investors and link to measurable results, offer a means of engineering scale from the outset. Through requiring co-investment, rewarding performance and linking funding to

outcomes, implementers are required to think beyond pilots from day one. Such approaches also crowd in additional capital and align incentives across funders, intermediaries and delivery partners.

As South Africa's first challenge fund, the Jobs Fund selects projects that aim to maximise opportunities and impact in the sectors, industries, value chains and communities where our partners operate. We co-finance innovative employment initiatives with private, public, philanthropic and non-governmental partners and aim for adoption and replication. Our funding arrangements are structured to reduce risk and grant dependency. Importantly, funding is linked with rigorous monitoring, evaluation and learning requirements. This helps to ensure that successful models are identified, refined, replicated and scaled.

The Shadow Academy Global, founded in Mitchells Plain in the Western Cape, is a strong example of this outcomes-led approach. Designed by business process outsourcing (BPO) experts, the Academy works with employers and secures jobs before recruiting and training youth. Every intake is linked to a real job opportunity. Shadow Academy Global collaborates with 12 BPO partners and has facilitated 1 126 jobs, placements and internships since its inception in 2020.

Another example is the Basic Package of Support (BPS), a joint initiative of the Southern Africa Labour and Development Research Unit and the Centre for Social Development in Africa, supported by the Presidential Youth Employment Intervention.

Designed for youth who are not in employment, education or training (NEET), the BPS provides individual coaching alongside support in accessing local services and appropriate education and training pathways. Over 1 000 youth participated in the BPS pilot between 2022–2023 and more than 40% had entered employment, education or training after only four sessions. Measurable results were also achieved in improving mental health. The BPS has become an evidence-led model for youth socioeconomic inclusion and is now embedded within broader policy frameworks.

Data and evidence underpin both of these successes and have enabled smarter risk-taking and long-term impact.

What this means for philanthropists

Looking ahead, philanthropy's greatest opportunity in tackling youth unemployment is not to replace existing efforts, but rather to evolve current modes of engagement and support.

This means moving beyond once-off grants towards longer-term partnerships that prioritise learning, adaptation, co-investment and strategic collaboration.





Structure [...] is about continuity, helping generosity endure beyond a single act and evolve into a more intentional and lasting contribution.”

KEY FINDING 7

Formal structures remain underused

Formal giving structures are the exception, not the norm – but those who use them say structure brings continuity, governance and confidence to their giving.

While giving is widespread, the use of formal giving structures remains limited. Among respondents who gave, only a minority used formal giving structures. The most commonly used structure was collective or pooled giving, generally through a faith-based organisation, stokvel or burial society.

Less than a third of respondents who gave had used a trust, foundation or non-profit company. For those who had not, the reasons were practical rather than principled. Respondents cited reasons including the perceived administration burden of giving through trusts, as well as limited awareness or understanding. Some did not believe they gave enough to justify it, and others had simply never considered trust-based giving.

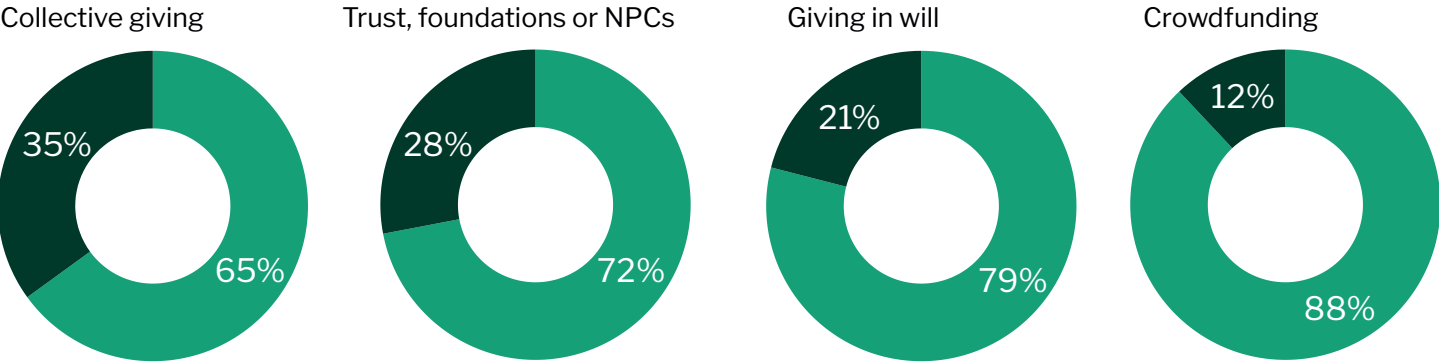
These findings do not suggest that every person who gives should do so through a formal structure. Yet they do reveal how many givers could benefit from advice on whether structured giving could help them to achieve better results.

In the right context, structure can support generosity over time. It can enable more consistent giving, facilitate family involvement and provide a mechanism to support causes in a sustained and coordinated way. It can also bring clarity around governance, provide a mechanism to support tax considerations and compliance, and allow for more effective long-term funding of non-profit organisations or foundations.

Seen in this light, structure is not about complexity. It is about continuity, helping generosity endure beyond a single act and evolve into a more intentional and lasting contribution.

Use of giving structures

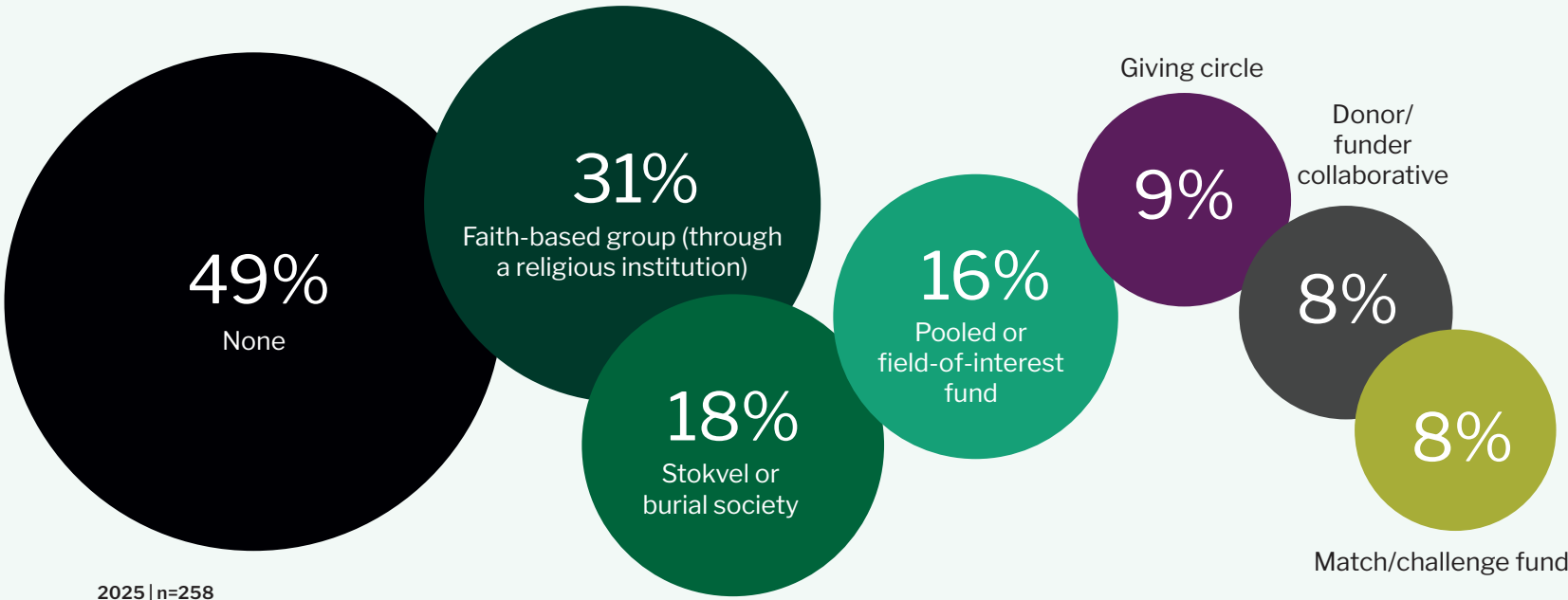
Percentage of givers



2025 | n=258

Collective giving structures used

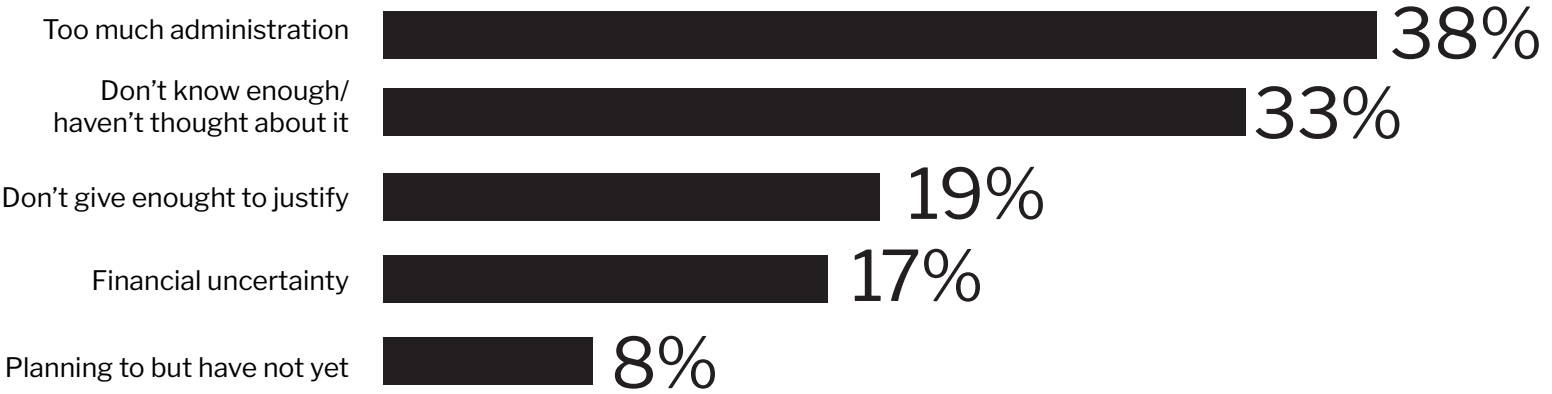
Percentage of givers



2025 | n=258

Reasons for not using a trust

Percentage of givers who do not use trusts



2025 | n=187



Collective giving has growth potential

More than half of givers are open to pooling their resources with others – but only if trust, choice and transparent reporting are built in from the start.

Collective giving presents a meaningful opportunity to extend the reach and impact of philanthropy. The findings show that it needs to be thoughtfully designed.

Of respondents who gave, 35% had used a collective or pooled giving structure, generally through faith-based groups, stokvels, burial societies, or pooled and field-of-interest funds.

Looking ahead, appetite is evident. Just over half of respondents who gave indicated that they are likely or very likely to give through a collective structure in future. The most important priorities in considering collective giving were regular and transparent reporting on spending and impact, the ability to choose a broad cause aligned to personal interests, and the ability to choose specific recipients within that cause.

Respondents who were less likely to participate cited their main reasons as distrust, concerns over administrative complexity and costs, lack of control over funding decisions, and the risk of losing the personal connection that makes giving meaningful.

Taken together, these findings highlight a delicate balance. Collective giving is not simply about pooling resources. It is about doing so in a way that builds confidence and preserves personal intent. Donors want confidence in how funds are managed while maintaining a meaningful connection to the causes they support.

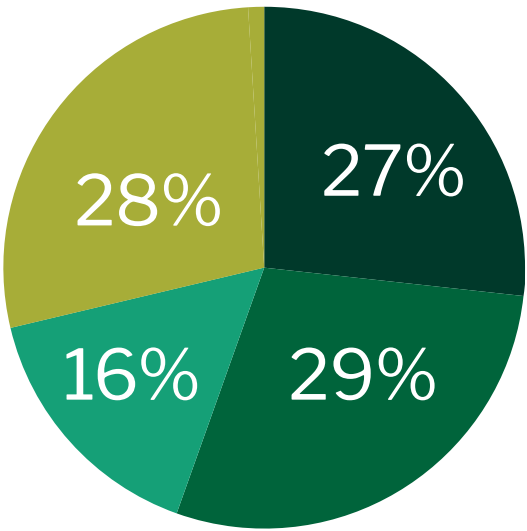


The opportunity is not pooled giving at any cost. It is trusted pooled giving with choice, reporting and personal connection.”

Likelihood of using collective giving structure

Percentage of givers

- Very likely
- Likely
- Unlikely
- Very unlikely



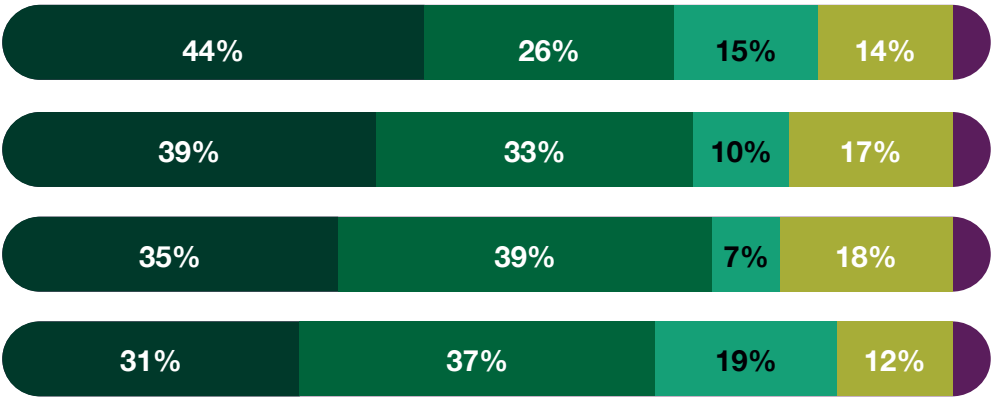
2025 | n=258

Collective giving priorities

Percentage of givers

- Very important
- Important
- Not very important
- Not very important
- Don't know

- Regular reporting on spending and impact
- Ability to choose broad cause
- Ability to choose specific charities within the cause
- Geographic spread of charitable causes



2025 | n=258



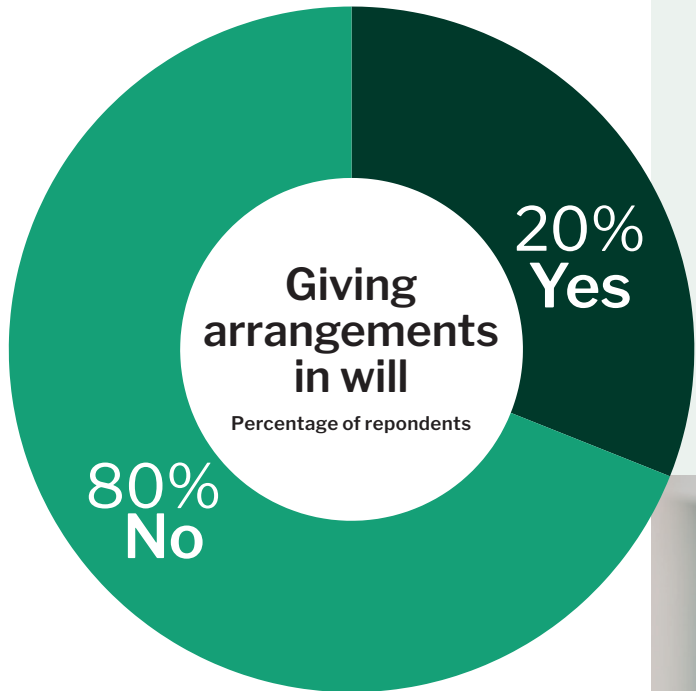
Legacy giving starts with a decision made today

Only 1 in 5 givers has made provision for charitable giving in their will. The opportunity is to extend generosity beyond a lifetime – and to pass on values, not just wealth.

For most donors, giving is focused on the present. Yet the findings suggest an opportunity to extend that impact beyond one’s lifetime. Only 1 in 5 respondents had made provision in their wills for giving, indicating that legacy giving remains underutilised. Among those who had made provision, about half had arranged to give to a specific cause, organisation or project. Others had used more structured allocation methods, such as allocating a percentage of their estate or providing guiding instructions within their wills.

The findings highlight an important consideration: giving through a will is not only a financial decision, but a deeply personal one. It creates an opportunity to formalise intent and ensure that support for meaningful causes continues beyond one’s lifetime.

For some families, legacy giving also serves a broader purpose. It creates an opportunity to pass on values, continue long-standing commitments and provide ongoing support to organisations they care about.



2025 | n=300



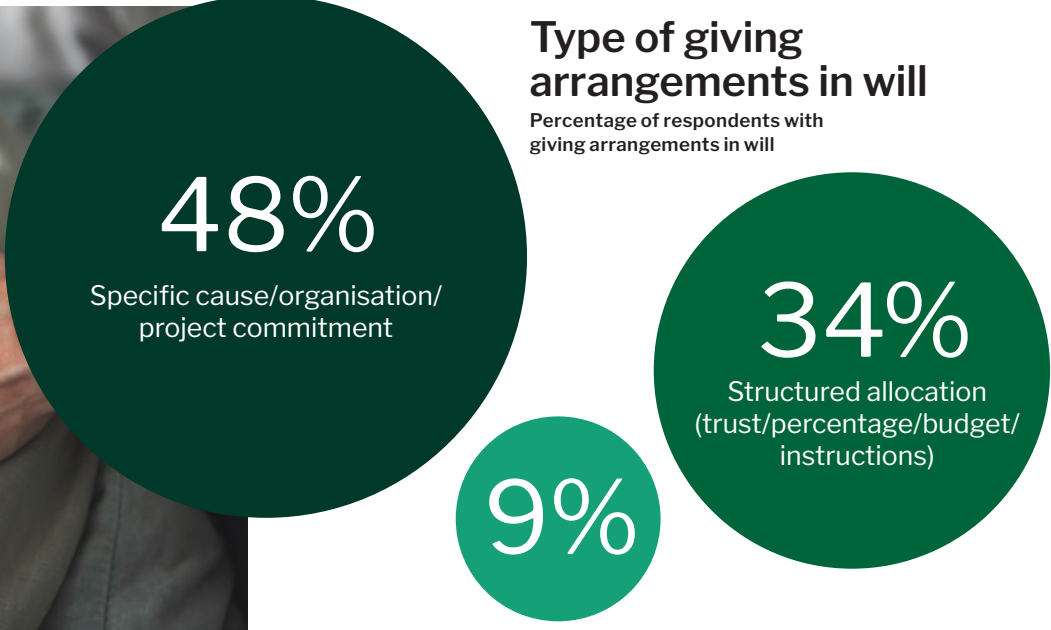
Legacy giving transforms generosity into something enduring – carrying a donor’s values, commitments and impact beyond their lifetime.”



REFLECTIVE PROMPT
What causes would you want your family to keep supporting when you are no longer here?



2025 | n=58





Ways to give: from informal to structured

Four ways to give, from the simplest direct donation to a fully governed trust. The right structure depends on what you want to achieve, how involved you want to be, and whether your giving should outlast you.

Giving can take many forms. The right approach depends on a giver's goals, the scale of their contribution, and whether they want their giving to continue beyond a single act or a lifetime. The 4 main structures span a spectrum from informal and personal to formal and enduring.

Direct giving

A simple, flexible and personal approach to giving, typically made directly to individuals or organisations. It is well suited to once-off contributions or regular informal support, but generally operates outside of formal governance, reporting or tax-efficient structures.

Giving through your will

A way to include charitable giving as part of estate planning and legacy. This requires appropriate legal drafting within a valid will, taking into account estate duty, liquidity considerations and the intended beneficiary organisations.

Trust, foundation or non-profit company

A more formal and structured approach to giving, supported by defined governance, fiduciary oversight and regulatory compliance. These structures are typically appropriate

where giving is ongoing, involves family or business participation or is intended to continue beyond a single individual, often with the benefit of coordinated administration, tax planning and sustainability over time.

Collective or pooled giving

An approach that combines resources with other donors to support selected causes. This can enhance reach and impact, provided there is appropriate governance, transparency, reporting and clarity on how funds are allocated and managed.



DIRECT GIVING



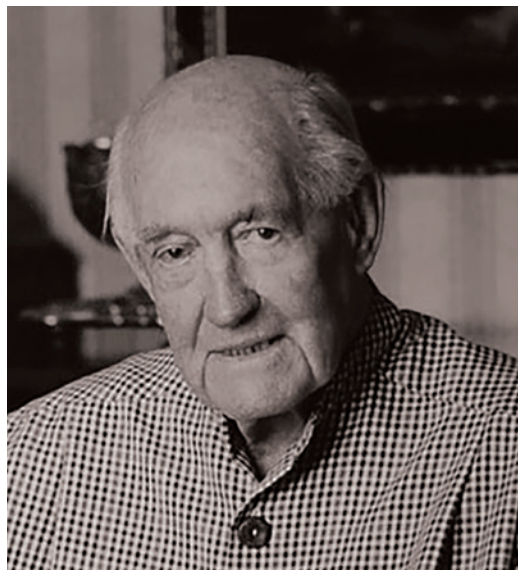
GIVING THROUGH
YOUR WILL



TRUST, FOUNDATION
OR NON-PROFIT
COMPANY



COLLECTIVE OR
POOLED GIVING



Giving that changes lives

The story of conservationist **Hans Otto Hoheisen** illustrates the power of integrated wealth management aligned with purpose, writes **Tracy Muller**. His lifelong passion for conservation, inspired by his childhood experiences near the Kruger National Park, translated into decades of tangible impact.

Throughout his lifetime, Hans Otto Hoheisen donated thousands of hectares of land to World Wide Fund for Nature (WWF) South Africa, supported the Southern African Wildlife College and contributed to wildlife research. Private Wealth supported Hans throughout his journey, helping to:

- **Put the appropriate legal** and fiduciary structures in place.
- **Ensure his will was valid**, aligned with his intentions and executable.
- **Manage his assets** responsibly and strategically.
- **Protect and preserve** his philanthropic wishes.

Thanks to this long-term partnership, his legacy continued seamlessly after his passing. Through his will, he established the Hans Hoheisen Charitable Trust (HHCT) with the assets managed by Private Wealth and the trust administered by Nedgroup Trust. Today, the trust funds biodiversity conservation, climate-related initiatives, environmental governance, research and education, demonstrating how thoughtful planning enables giving that endures.

Philanthropy as part of a lifetime wealth journey

Private Wealth encourages clients to view philanthropy not as a stand-alone act but as part of a lifelong wealth journey, divided into 2 sections:

- **During one’s lifetime:** Through our wealth advisory and investment management services, we help clients integrate giving into their wealth plans in a structured and purposeful way. This may include donor-advised arrangements, family engagement and impact alignment – all of which form part of the journey. As with Hans, we assist clients to design the right structures, evaluate liquidity, manage assets and refine their philanthropic strategy.
- **Beyond one’s lifetime:** Our specialist estate planning and wealth-structuring services, coupled with the fiduciary services offered by Nedgroup Trust, ensure that clients’ wishes are honoured through wills, trusts and other legacy vehicles. Our role is to preserve intent, safeguard assets and ensure long-term continuity of purpose.



Giving that endures as a legacy that continues to change lives.”



How Private Wealth walks the journey with clients

At Private Wealth, we recognise that philanthropy is deeply personal. It is shaped by lived experience, values and the legacy that clients wish to leave for their families, communities and society. Giving decisions are often emotional and complex and intertwined with broader financial, family and business considerations. Our role is therefore not only to advise but to walk alongside clients and provide clarity, structure and confidence as they translate intention into a meaningful and lasting impact.

Through our integrated, advice-led approach to philanthropy, we help clients articulate their philanthropic purpose and embed it within a holistic wealth plan. This includes guiding the selection of appropriate giving structures, aligning philanthropic commitments

with liquidity and investment strategies and ensuring that estate planning and governance arrangements support long-term objectives.

As the legacy of Hans Hoheisen demonstrates, when purpose and planning are aligned, philanthropy becomes more than an act of generosity. It becomes a sustained expression of values, protected by sound advice and stewardship, enduring as a legacy that continues to change lives.

Take the next step

If you are ready to integrate philanthropy more intentionally into your holistic wealth plan, our advice specialists can help you structure your giving so that it truly changes lives.

From good intent to a giving plan

The findings are clear: affluent South Africans give generously. The opportunity now is to make that giving more intentional, more sustainable and clearer in its impact – and the conversation starts with purpose, not with product.

Many affluent South Africans give. The opportunity is to make that giving more intentional, more sustainable and clearer in its impact.

A meaningful giving conversation does not begin with structure. It begins with purpose.

What causes matter to you, and why? Do you want to respond to immediate needs, build long-term institutional strength, involve your family, support your province of origin, give through your faith community or use your business to fund change?

Once your purpose is clearer, the practical questions follow. Should your giving be direct or structured? Should your family be involved, and if so, how? What level of due diligence would give you confidence in your chosen organisation? What reporting would help you understand whether your giving made a difference? Should your giving continue beyond your lifetime?

At Private Wealth we support clients in connecting these questions to their broader wealth journey, ensuring that giving is not treated as a separate act, but as an integral part of how wealth is planned, grown, protected, structured and used for long-term impact.



“

A meaningful giving conversation does not begin with structure. It begins with purpose.”

Things to consider

- ▶ What causes are most closely aligned to your values – faith, family, community or business purpose? Often, a sense of frustration about what should be different provides insight into what matters most.
- ▶ Do you prefer to give directly, through a formal structure or in partnership with others?
- ▶ How involved do you want to be after making a donation?
- ▶ What would give you confidence that your giving has reached the right place and achieved its intended purpose?
- ▶ Should your giving continue beyond your lifetime, and if so, how should this be structured?
- ▶ What professional advice would support you in giving with greater clarity and confidence?

Make giving part of your wealth plan

Giving is deeply personal. But it can be planned, structured and reviewed with the same care as any other important wealth decision.

Whether you are beginning your philanthropy journey, looking to involve your family, reviewing your existing giving structure, seeking guidance on how to manage your business's social investment or exploring how to build greater financial sustainability within a non-profit organisation, thoughtful advice can help bring clarity and confidence.

Private Wealth can connect you to specialist philanthropic advice, supporting you in making informed giving decisions, structuring your contributions appropriately and ensuring that your support is both meaningful and capable of creating lasting impact.

Next steps

Speak to your Private Wealth adviser about how to turn your giving goals into a practical, sustainable and impact-led plan.

Find out more

If you would like to know more about how we can help you give sustainably so your contributions make a lasting positive impact, contact your wealth manager, or visit our website:

www.nedbankprivatewealth.co.za



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