

SaveAct Annual Report 2025-2026

SAVEact

WeSave COLLECTIVE

CO-FOUNDER

Scale Accelerator 2023

SPRING IMPACT

Introduction

SaveAct is shifting towards more emphasis on a partnership-based scaling model (see Figure 1) designed to extend the reach of its savings-led approach without compromising quality. During the year, SaveAct strengthened its internal capacity, formalised the WeSave Collective, signed agreements with five partners under a new support model, and continued expanding savings groups, financial education and livelihood opportunities. These foundations support the organisation's long-term ambition to reach two million women and youth by 2035.

SUPPORT PACKAGE OVERVIEW

The support package comprises everything that SaveAct needs to provide partners with to enable them to deliver on their roles and responsibilities in replicating the methodology.

SAVEact → NGO IMPLEMENTING PARTNER

REACH	DUE DILIGENCE & CONTRACTING	ONBOARDING & SET UP	ONGOING SUPPORT OVER 2 YEARS
Initial screening and introductory engagement to assess potential partner interest and basic fit with partnership model.	Structured assessment of partner's governance, alignment and capacity, including a field exposure visit, followed by contracting and completion of the MoU.	Comprehensive partner orientation, MEL onboarding, and Training of Trainers – including preparation, training, in-field practice, device set-up, and on-site visit to engage senior leadership.	Ongoing technical mentoring, quality assurance, MEL support, partner management and strategic oversight to ensure partners implement the model with fidelity.



Board Chairperson's Message

Marcel Jakubec

I am proud that SaveAct's Board and staff share a deep sense of responsibility as custodians of an extraordinary methodology that enables people on the margins to take greater control of their lives. Our Board contributes valuable skills, wisdom and guidance, while our staff bring years of dedication, hard-won experience and an unwavering commitment to our mission.

On behalf of the Board, I want to thank the SaveAct team for their commitment during a year of significant progress. We have strengthened our finance function and welcomed Carlos Orte, an experienced professional whose role was created to support SaveAct's next phase of growth.

I would also like to welcome Martha Stein Sochas, who joins the Board. Martha was Executive Director for Human Resources at the Agence Française de Développement, following four years as Regional Director for Southern Africa, overseeing AFD's activities in Angola, Namibia, Zambia, Zimbabwe, Mozambique and South Africa. Her extensive development experience and global expertise in strategic planning and implementation have already contributed to our thinking about SaveAct's future direction.

As SaveAct moves into its next phase, the Board will continue to provide oversight, strategic guidance and accountability, ensuring that organisational growth remains firmly rooted in our mission, values and proven methodology.

I extend my thanks to our staff, funders and partners for the commitment and collaboration that make this work possible. Together, we remain focused on strengthening SaveAct's impact and creating lasting opportunities for the communities we serve.

Executive Director's Report

Anton Krone, Founder and Executive Director



South Africa's NGO sector is operating in an even more challenging environment than a few years ago. The economy is constrained, and donor funding is under pressure globally. Apart from inherent benefits in collaboration these circumstances have prompted us to do more with partners, rather than simply doing more ourselves. It also offered us an exciting opportunity to answer the question not of whether our model works – 20 years of evidence indicates this – but whether it can work at a scale that matches the size of the problem.

That is the premise behind the commitment we made in our 20th anniversary: to reach two million women and youth by 2035. It is an audacious target and can only be met by giving emphasis to equipping other organisations, with deeper roots in more communities than we could ever reach, to share the vision. We are not retreating from direct implementation so much as recognising where our real value lies in drawing on 20 years of experiences about what works, what needs refining, and in the systems needed to help others to use it well.

Donor support

We are encouraged by the support of donors who prioritise the value and rights of women and youth and understand the importance of deeper systemic change. Those backing programmes that generate long-term outcomes bring serious, authentic intentionality. The DG Murray Trust awarded SaveAct a two-year grant to test and learn from bringing new partners into the model, and the Solon Foundation built a direct incentive for partner adoption into its own funding. GIZ went further, supporting the ecosystem itself, including partner networks, learning exchanges and policy engagement. This sits alongside continued programmatic support from the Allan and Gill Gray Philanthropies and the WWF Nedbank Green Trust, whose funding lets us reach more members with financial literacy, access to finance, and pathways they can choose in micro-enterprise and agroecology. Lombard stepped up to enable SaveAct to secure a critical resource in the form of a senior manager.

Read together, this year's funding relationships describe an organisation whose strategic direction is backed by funders who think carefully about change, and about how savings can catalyse long-term, women-led activity held together by a robust methodology. Like us, they believe in power of people to transform their lives and the context that constrains them. Savings-led social and economic development is a driving force for lasting transformation, and a powerful hub around which women and youth can shape their own change.

Partners

Over the past year we have come together as partners on two occasions. These were well attended and brought a strong sense of collective purpose. None of this makes the environment we're operating in any less difficult, or the partners we most need to reach any less funding-constrained than we are. But it does tell us that the model itself is proving resilient under real conditions, tested now across several long-standing partners and a growing number of new ones.

At this meeting a significant milestone was reached. After 16 years of annual meetings of partners, it was decided to formalise this important platform. A name was even adopted: the **WeSave Collective**. Its role aligns well with highlighting the importance of learning within our community of practice. This will be its primary role, to encourage sharing of experiences and contribute to building an ecosystem that promotes the growth of a savings and livelihoods movement with shared socio-ecological aspirations.

To read the report, go to WeSave Collective Annual Partners Meeting 2026.



Above: Partners meeting 2026: attended by Choice Trust, Jabulani Foundation, People Nature Connect, Kruger 2 Canyons Biosphere, SaveAct, Siyakhula Sonke, Ubunye Foundation.

What do members of savings groups really do?

Savings groups never fail to meet each month. They save and access finance from within the groups. Like clockwork, when social grants (cash transfers) are paid, groups meet. They access short-term loans from their group which they repay with a fee over three months or less. They access emergency funds in the form of a grant, according to criteria established by the group. Once a year, after loans are settled, they distribute their capital to each member according to the proportion of savings the member has contributed.

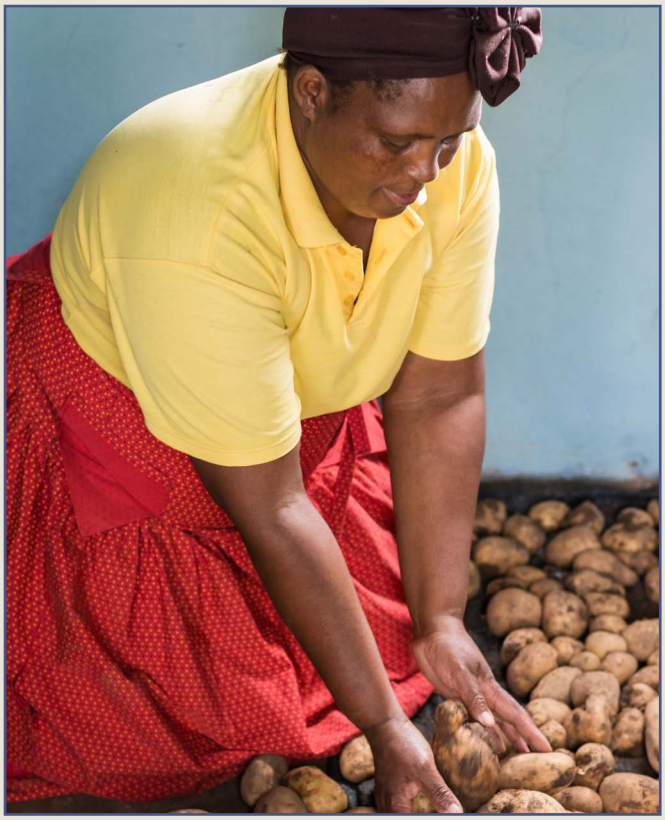
Members do so much more above and beyond budgeting and managing their money. They form strong social bonds. A study of groups older than ten years showed they have strong social support systems (Storchi, 2018). They learn from each other and support each other to pursue their livelihood pathways, the most common of which are in microenterprise and/ or farming using agroecological methods.

Members receive financial education from trainers and are introduced to two main livelihood pathways: microenterprise and agroecological farming. Where funding permits, they can access specialised training in either or both. For many, this means expanding or adapting activities already under way; for others, it is a first step into earning an income. Most pursue several livelihood activities, some seasonal. Savings groups may also collaborate on landscape management and climate adaptation, provide hot meals for undernourished children at local schools, aggregate produce for market, or coordinate orders for seed and feed. As social ties strengthen, economic activity becomes increasingly local, creating circular and multiplier effects.

What do members spend their money on?

A study of savings group members in Matatiele (Eastern Cape) and Bergville (KwaZulu-Natal) found that 70% of the money members drew from their groups went into investment: assets, education, enterprise and farming (Delany & Storchi, 2012). SaveAct's 2026 demand study found the pattern holds: share-outs go to home improvements and appliances, school fees and year-end costs, and some members invest in their businesses (Hansen, 2026). This year's data points the same way.

Under our work in two provinces, 396 new businesses were profiled in 2025-26: 89% are led by women and two-thirds are farms. At follow-up, 93 of 98 were still trading, and 33 had used savings group loans worth R94,000 in total. Farming businesses did best, with median monthly profit up 68%, while general small businesses dipped (median down 27%), a gap we will keep tracking and ascertain the cause. Savings also come back as lump sums: in 2025, 1,078 members of 63 SaveAct groups shared out R9.2 million, about R8,500 each.



Above: A savings group member in northern KZN processing her potato harvest.

From projects to programme funding

Over the past few years SaveAct recovered from a difficult period. This followed rapid expansion beginning in 2008. We are grateful to private philanthropic funders who provided grants based on the organisation's needs rather than restricting support to conventional project frameworks. This flexible funding enabled us to develop new programme components and prepare the organisation to scale its model.

We are immensely appreciative of the Spring Impact award of technical support aimed at empowering women in Southern Africa through working with SaveAct to design an approach to scaling our model to reach 2 million women and youth. We are excited to be moving into a testing phase and are seeking partners who share that vision of systemic change to contribute to translating it into an enduring, impactful outcome.



Above: The WeSave Collective annual learning and planning meeting.

Inspired by the changes we witness, we feel a responsibility to nurture and carry our savings methodology in a way where we increasingly look 'outwards' to how it can be shared with multiple promoters in a way that its fidelity is secure.

We feel a strong affinity with the members of savings groups, especially in the way they first sacrifice and then commit to savings from their meagre resources to a point where they literally begin to blossom with pride and intent. For most this is a unique and special systemic change in the way they have lived. They are now on a new journey of renewal

and change, where they begin to shape their own destiny and that of their families. Over time this extends to collaboration with their fellow members, and with savings groups and their wider community.

Where there is money there is always risk. Where a methodology of this unique value exists and works, we feel a special need to secure its fidelity when shared and applied at scale. That it spreads and naturally scales is powerful. With that comes additional responsibility in making sure the foundation is solid and that those replicating it do it well, with the same careful attention to detail. This is the mission that increasingly preoccupies us. We shoulder a big responsibility in setting and maintaining the guardrails for its use. To fail in this will not only be a huge opportunity lost but represents a risk of harm for women and youth who so desperately need a 'hand up' to engineer a reset in their lives.

Conclusion

I want to thank our board, staff, partners and donors for making the extraordinary possible. They and savings group members inspire us to proceed with our audacious goal.

Promoting Financial Literacy and Livelihoods through Savings Groups

SaveAct's work centres on creating opportunities for women and youth to pursue sustainable livelihoods. We do this through direct implementation or by working with partners. In each path the approach involves facilitated conversations in communities with women and youth framed by their experiences, challenges, assets and capabilities. This leads to questions of work, income, debt, forming savings groups and grappling with their livelihood opportunities.



Above: A savings group member in the Eastern Cape Province assessing her options based on the savings recorded in her book.

Direct implementation with community-based trainers

SaveAct returned to working in communities where it had been working in the period before Covid. During Covid savings groups continued to operate and remain strong. In that time and for a period of two to three years thereafter we had shifted focus to working with donors to provide post-pandemic relief and economic strengthening to thousands of members across five provinces.

When returning to our more typical work we assumed demand would be strong; and it was in some areas. In others where savings groups were firmly established there was considerable organic spreading of the methodology. This illustrates how much demand there is for this way of saving: saving, pooling capital, enabling access to lump sums for a fee paid to the group, and distributing the capital plus fees to members on an annual basis according to the level of saving of each member. **Informal replication** will invariably involve a diluted application of the model, resulting in risks

for members. SaveAct continues to hold a position that wherever the savings methodology is introduced, it is done with significant attention to financial education, whilst opening up conversations related to livelihood opportunities. We expect no less from the partners we work with. Partners enter into agreements that mutually commit us to a code of ethics and quality of practice centred around doing no harm.

Informal replication represents a challenge for SaveAct and partners to build back and maintain monitoring systems that enable savings group members to be informed and able to connect with the programme's ecosystem where they experience a need to adjust how they work, firm up systems, secure their savings and ensure risks are managed.

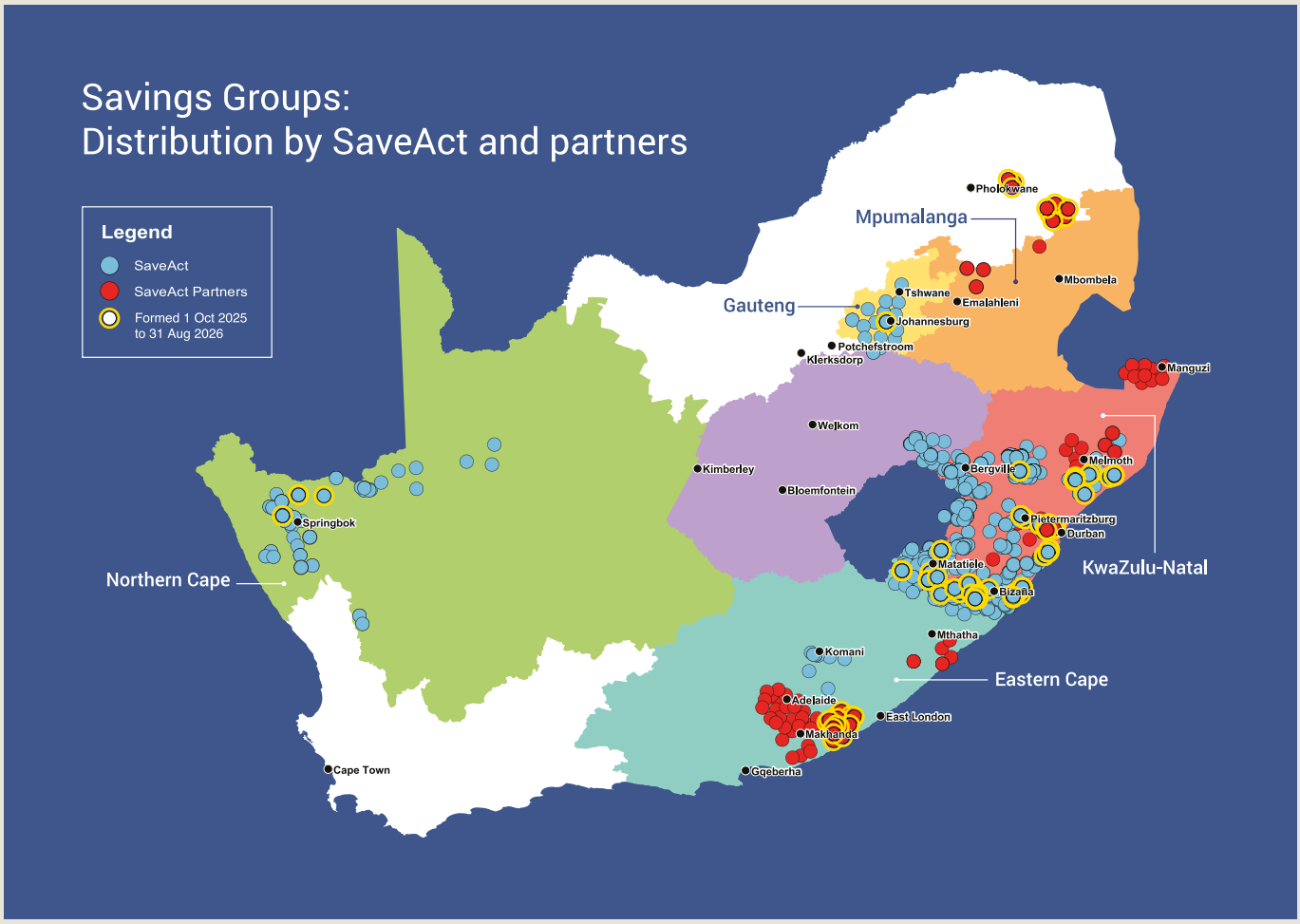
Over the past year we have built digital tracking and communication systems that enable us and savings groups to be more strongly connected in the long-term. This will assist the organisation and partners to work with a larger footprint of savings groups in a light-touch and lower-cost way and still be effective. We have been deliberate in promoting the use of group bank accounts connected to member bank accounts. This enables groups to 'de-cash' their operations. We plan to offer a simple guide for savings groups to make it easier for them to do so.



Above: A savings group in Inchanga, KZN Province, playing the 'SALT Game', a game designed to develop climate awareness and stimulate ideas for investing in climate adaptation.

SaveAct introduced a revised fee structure for new savings groups in the form of a pilot, with the aim of fostering an environment conducive to community-based promoters (CBPs) continuing to offer services as SaveAct reduces involvement in a region. This speaks to the mature phase of work in an area where we have worked for some time.

Fees are paid by each group in a single electronic payment. Uptake slowed sharply: for many households, the R250 joining fee was too much at the point of joining. There was considerable resistance in the field, and the experience placed pressure on staff working with communities to introduce the new arrangement. These experiences prompted ongoing reflection within SaveAct about the affordability of the fee, the implications for access to the methodology, and the practical realities of implementing a fee-based approach in communities where many households rely on social grants or have limited incomes. In response to these concerns, SaveAct reduced the joining fee to R100, payable in two instalments.



Since October 2024, groups have paid over R300,000 by EFT in fees, kits and savings books. Because we work with women reliant on social grants and others more vulnerable still, we will keep testing this path with caution and watch closely for exclusion.

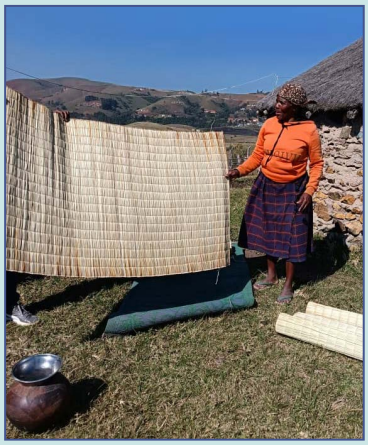
What savings groups unlock goes beyond money. In March and April 2025, SaveAct ran Asset-Based Community Development (ABCD) workshops at every WAYSE 2 site, helping communities see what they already have and decide what to act on. In Bremah, near Margate, poor road access topped the list. Rather than wait, the community organised itself, collected stones and repaired the road. Public transport now serves the area.

In Eshowe, 26 farmers (25 of them women) from several villages completed a seven-day Awakening Agroecology training under WEAVERS, then formed a cross-village WhatsApp group to support each other and pool produce for larger markets. They are now exploring a cooperative and participatory certification of their produce. In Nkoneni, also near Margate, the community followed through on its own workshop commitment by hosting a drug abuse awareness session in July 2025. None of this shows up in our indicators, but each action traces back to a workshop or training SaveAct facilitated. This is the collective agency the model exists to enable.

SaveAct and its partners kept growing the network this year. Between 1 October 2025 and 31 August 2026, 135 new savings groups formed with 1,865 new members: 91 groups (1,307 members) through SaveAct's own field teams and 44 groups (558 members) through partners. Of SaveAct's new members, 87% are women and 27% are under 35. Under WAYSE 2 alone, 964 members completed at least two financial education modules in 2025-26. Since 2008, SaveAct and its partners have supported about 6,300 savings groups and 122,000 members, with an estimated R855 million shared out last year.

Stories of change

Thusi Funabani: Izandlazethu Savings Group, Umhlathuzana Area





Ma Thusi has long enjoyed gardening, but her perspective changed significantly after participating in SaveAct's agroecology training. Previously, she planted only one or two crops to keep herself occupied and because of her passion for plants. Following the training, she realised the importance of healthy, homegrown food and began to see gardening as both a source of nutrition and income-generation.

She joined the savings group to collaborate with others on gardening for business, while also expanding her own home garden. Using the methods, she learned, Thusi now plans what to plant and when, ensuring a steady supply of nutritious produce.

Thusi no longer buys seedlings; instead, she saves and stores seeds in her own 'seed bank' using techniques learned from SaveAct. She proudly stated, "I don't have to use my social grant to buy shares in the savings group because I earn money from selling food from my garden and from traditional mats I make to keep busy." SaveAct is fortunate to a long-term partnership with Biowatch, an NGO specialising in agroecology. They have provided training to SaveAct's staff over several years.

Zama Zulu's Transformation: From Bad Habits to a Brighter Future

Zama Zulu, from Mbongolwane (KZN), has turned her life around. Known for her habit of drinking two litres of Coca-Cola every day, Zama spent her days idle, much to the concern of the SaveAct Community-Based Promoter (CBP).

Noticing Zama's routine, the CBP reached out and introduced the idea of joining a savings group and growing healthy food by practicing agroecology. Initially, Zama was hesitant. She dismissed both suggestions, saying, "If I'm not working, I can't afford to save, and farming isn't for me." However, the CBP patiently showed her the cost of her daily soft drink purchases, calculating her weekly, monthly and yearly expenses. Seeing the numbers was a wake-up call for Zama.



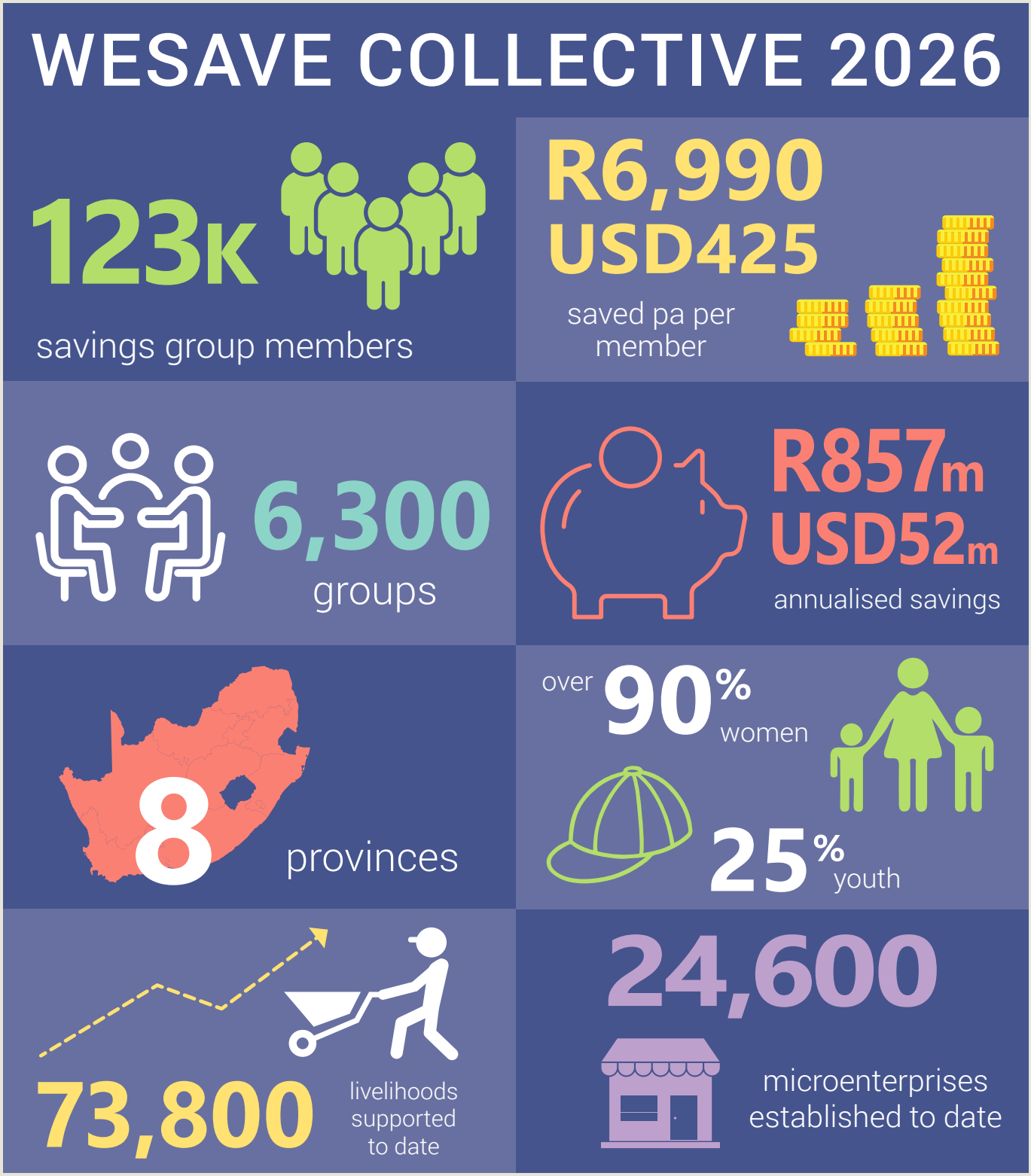
Zama joined the Siyiqondangqo savings group, saving the money she used to spend on soft drinks. With her first end-of-cycle share-out she bought seedlings and seeds to start a home garden. Now, Zama provides for her family by selling produce from her garden. She and her family have swapped sugary drinks for nutritious homegrown food.

Zama has become a more engaged mother. She can now afford to pay school fees and buy essentials like a school uniform. Her ability to provide for her child's basic needs is a source of pride and joy for her, further motivating her to continue her journey with the savings group and her garden.

As she nears the second annual share-out, Zama's excitement is palpable. She credits SaveAct for showing her a new path, saying her life has changed drastically for the better. Zama Zulu is a fine example of how small changes can lead to big transformations.

Steps towards scale working with partners

In line with our shift towards promoting wider access to the methodology, we spent considerable time designing a way of working with partners to make this possible. We have moved into a phase of testing a support package (see below) based on work with Spring Impact. Five savings-focused partners have signed agreements under the operating framework: Choice Trust, Jabulani Foundation, Kruger to Canyons Biosphere, People Nature Connect and Siyakhula Sonke. These partners are implementing the SaveAct methodology, and together we have formed the WeSave Collective. The year also taught us something important: organisations value the model, but most cannot commit without funding for their own staff and fieldwork. Partner support has to be costed and funded from the start, ideally over three to five years, if scale is to be built on quality.



Annual Financial Statements

As at 28 February 2026

	2026 R	2025 R
ASSETS		
Property, plant and equipment	180 733	407 122
Cash and cash equivalents	6 941 807	6 671 061
Trade and other receivables	121 349	1 251 580
TOTAL ASSETS	**7 243 889**	**8 329 763**
TRUST FUNDS AND LIABILITIES		
LIABILITIES		
Trade and other payables	3 918 722	3 561 766
TOTAL LIABILITIES	**3 918 722**	**3 561 766**
FUNDS		
Trust capital	100	100
Accumulated surplus	2 980 502	2 637 350
	3 325 067	4 767 897
TOTAL FUNDS AND LIABILITIES	**7 243 889**	**8 329 763**

1 March 2025 to February 2026

	2026 R	2025 R
SUPPORT AND REVENUE		
Grant income	3 651 350	4 677 705
Interest and dividends	406 063	344 250
Sales of kits	155 587	57 548
Less: Cost of sales	–	–
Sundry Income	517 849	393 245
TOTAL SUPPORT AND REVENUE	**4 730 849**	**5 472 748**
EXPENSES		
Programme Costs	956 137	2 610 510
Programme Support	833 587	756 248
Project staff	1 882 842	1 606 430
Programme Management	2 724 861	1 978 708
TOTAL EXPENSES	**6 397 427**	**6 951 896**
Deficit for the year	**-1 666 578**	**-1 479 148**

SaveAct gratefully acknowledges the support of the following partners:

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