



MMI FOUNDATION

GROWING OUR YOUNG PEOPLE. GROWING OUR FUTURE.

Sparrow Schools in Johannesburg, Gauteng, opened its doors 25 years ago to help children and youth with learning disabilities from disadvantaged homes. Their goal is to see that children and youth with barriers to learning are equipped with education and employable skills so that they can earn an income. This is done by following a holistic approach that includes comprehensive education, vocational skills training and intensive learner support initiatives. Sparrow Schools is just one of the projects aiming to support young people, funded by the MMI Foundation.

Since the economic crisis in 2008, the youth unemployment rate has remained higher than that of the adult population. But never before has support for our young people as the future of our country been so critical; and the MMI Foundation is committed to playing its part.

The MMI Foundation's purpose is to enhance the lifetime social and financial wellness of individuals and communities. Through MMI-brands Guardrisk, Metropolitan and Momentum the Foundation gives effect to this by supporting projects in sport development, disability and education (including consumer financial education).

OUR YOUTH IN CRISIS

Already in 2011 South Africa ranked third in the world according to International Labour Organisations statistics in terms of its youth unemployment levels. Whereas the average unemployment rate for workers between 18 and 24 in advanced economies is 20%, in South Africa, the latest number on youth unemployment is 53,1% (July 2016). The StatsSA Social Profile of Youth (2009 – 2014) released last year in May, indicated 48% as the lowest level in the youth unemployment rate over the measured period. This was the first report on various vulnerability groups.

The root cause of the youth unemployment problem is the poor levels of education and a shortage of the skills. According to the same StatsSA report, youth in the economically active 25 to 34 age group, are less skilled compared to what their parents used to be. Efforts to tackle the scourge of youth unemployment therefore have to address structural factors relating to education and skills development. Another concerning statistic from the report include the fact that 57% of young people identified as unemployed, do not have matric.

With young people (aged 15 to 34) continuing to make up the bulk of the unemployed South Africa will not be able to capitalise on the youth bulge to stimulate economic growth, unless there is a collective effort to intervene.

INVESTING IN SKILLS DEVELOPMENT AND EDUCATION

The Foundation has committed itself to staving off this wave of unemployment by supporting education initiatives, including consumer financial education, across the country.

Annually it devotes more than 60% of its allocated funds to education, including consumer education.

The Momentum/UNISA South African Household Financial Wellness Index released annually for the last four years, repeatedly emphasises the importance of education to build the resilience of households. It also points to the necessity of financial education to grow financial capability and safeguard households.

In terms of financial education, Metropolitan empowered Early Childhood Development practitioners through a financial management course with the aim of making centres an enduring, sustainable asset to the community. Momentum's Making Money Matter financial literacy board game aimed at high school learners, offered youngsters the opportunity to make financial mistakes which would otherwise be very costly, within the confines of a game, while it's Motheo Financial Dialogues unpacked various topics associated with group insurance and retirement funds.

The MMI Foundation through its continued support of education initiatives is supporting the MMI intention of being an active corporate citizen. It speaks to our vision that every effort invested in education and skills development for the youth, is an investment in a better South Africa.

Sources: www.tradingeconomics.com/south-africa/youth-unemployment-rate
StatsSA: Social Profile of Youth 2009 - 2014

*Our children are our greatest treasure.
Those who abuse them tear at the
fabric of our society and weaken
our nation.*

Nelson Mandela

momentum

METROPOLITAN 

GUARDRISK 

multiply

MMI FOUNDATION BY THE NUMBERS

PROGRAMMES SUPPORTED IN 2015

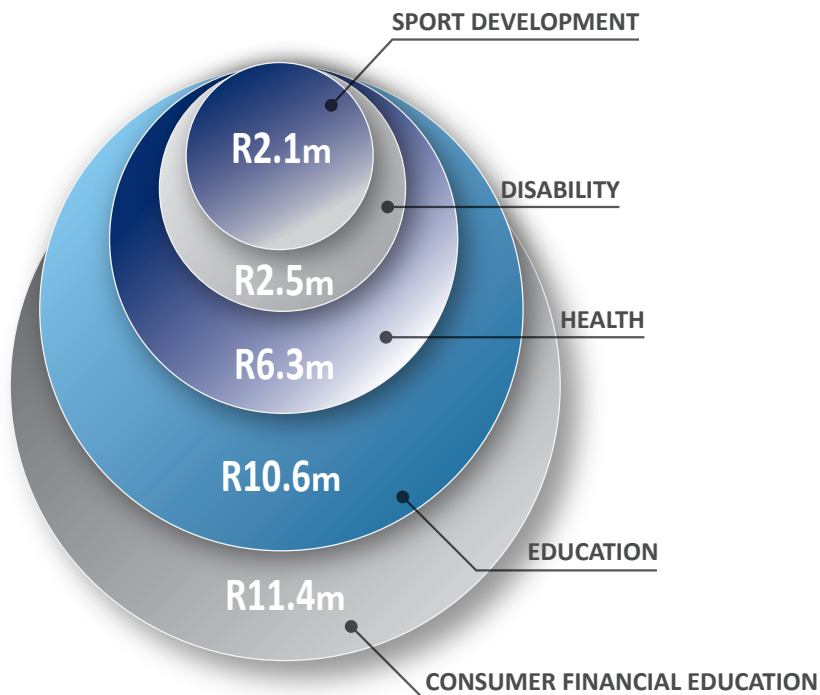


Total number of beneficiaries



Total spend

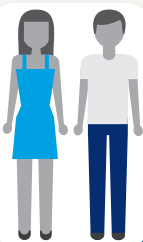
Above figures based on 2015 BBBEE audit



ACTIVITIES FOR 2016 (Until September 2016. Unaudited figures)

21 419

Total number of youths supported across all MMI Foundation projects



Harnessing the (cap)abilities of disabled people



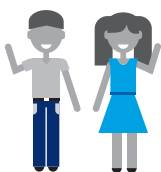
8 programmes specifically supporting the disabled

660 children supported (through inclusive Education, Cotlands and Custoda Trust)

1016 disabled youth in skills development programmes

2 079 221

Total number of children supported across all MMI Foundation projects



7 762

Youth supported through education projects (bursaries, teacher and learner support)



2 074 840

Children supported through education projects (ECD, school infrastructure, learner and teacher support)



IN THE SPOTLIGHT

8324 youth reached with HIV/Aids Awareness (Afrika Tikkun)

3044 online revision assistance for high school students

2200 youth reached with Health Promotion (Open Eye Foundation)