



Volume 1 -September 2023

# TheConnection

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CBDA Annual Report 2022/23

<https://www.treasury.gov.za/coopbank/publications/publications.aspx>

## CO-OPERATIVE BANKS DEVELOPMENT AGENCY

*Building a Strong and Vibrant Co-operative Banking*

### Editorial Team

Catherine Whitley, Khuthala Lengisi, Theo Ndlovu



**MR PAUL ROSSOUW**

**Acting Managing Director (AMD)**

Eighteen months later and two extensions as Acting Managing Director, since my initial appointment as a Deputy Chairperson of the Co-operative Banks Development Agency (CBDA) Board. I am pleased to announce that the CBDA is actively involved in the merger process.

We are, no doubt, looking forward to work as a merged entity to implement the development potential of cooperatives and cooperative banking institutions.

**The Board**



**MR SEKUBE RAYMOND MASOGA**

It is with sadness that we had to say goodbye to Mr Raymond Masoga, who was a valuable member of the CBDA board, Risk & ICT and Human Resources & Remuneration Committees.

We value his contribution from the time of his appointment until he said his goodbyes at the end of July 2023.

**Resignation from CBDA**



It is with sadness that we said our goodbyes to Caleb Mampane, who was a Senior Technical Analyst in the Capacity Building Unit.

Through this resignation, the CBDA lost a valuable and accomplish individual as he started his career in CBDA within the Central Support Services Unit on the Banking Platform System project. When the CSS unit closed down he was absorbed into the Capacity Building Unit.



# Announcements

## Appointment of Temporary Administrators

THE CO-OPERATIVE BANKS DEVELOPMENT AGENCY appointed three(3) Temporary Administrators to assist with scanning, shredding and general administration in the quarter under review.

This is all in preparation for the pending merger between CBDA, Small Enterprise Development Agency (Seda) and Small Enterprise Finance Agency (sefa).



MS Denise Qongwane

Administrator

Denise 's background is in administration as she was appointed as an intern at Mamelodi Day hospital. During her internship she was awarded a CEO Award for excellence.

Her hobbies are reading, cooking, always searching for something that will broaden her education e.g. latest gadgets.



MS Siyanda Atyosi

Administrator

Siyanda's background is in the retail industry where she was previously employed. She is studying towards completing her bachelor's in commerce degree.

Her hobbies are learning, to evolve her mindset and build her knowledge, creativity, cooking and loves football whilst at times being a silent comedian.



MS Prudence Ndou

Administrator

Her background is client services as she was previously employed as an intern at Mamelodi Day Hospital.

Her hobbies is learning, reading, cooking, baking cookies, listening to music, dancing for enjoyment, travelling and explore new places whenever she can.

# The Cooperative Banks Development Agency Team

## CBDA BUSINESS UNIT

## The Current Staff Compliment within the CBDA



The CBDA might be a small team when compared to other government entities. But, with the huge mandate to fulfil. They take pride in what they are doing as their passion and hearts are in the right place.



## Core Business Unit Being

# CAPACITY BUILDING



# FINANCE

# Business Support





If you hail from Centurion and around “pop” into the offices of this Co-operative Bank and have a chat with the Manager on what their Cooperative Bank has to offer.

Save to say, It might just be what you needed!



### MS AMI ACHARYA

Manager at CFI-NagrikSA Financial Services Co-Op Limited

Acting Secretary at National Secondary Co-Op Bank Limited

[admin@nagriksa.co.za](mailto:admin@nagriksa.co.za)

<http://www.nagriksa.co.za>

Ami Acharya, hails from India, but relocated to South Africa seven years ago to establish a Co-operative Bank. With a strong foundation in values, ethics, logical reasoning, and unwavering integrity, she brings over 23 years of experience in both Private and Co-operative banking and the finance sector.

Her education, includes a Master in Business Administration, which instilled principles of hard work, responsibility and persistence. These valuable lessons have guided her journey thus far.”

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## The Co-operative Sector Training Feedback



### REFLECTION ON GOVERNANCE TRAINING FOR CFI BOARD MEMEMBERS

Article by: Zonke Ziphelele Nayo

What a privilege it was, and it is for me to be part of a group who have received the training.

The training gave me specific understanding of what it is to be a board member of a CFI, in terms of roles and responsibilities and the type of people who can be become board members.

The key aspect of planning and having a strategic planning document as a product was emphasized. Not only to have the document, but for the strategy to form a guide map of the CFI operations. This talks to the implementation of the strategy.

We got to understand the importance of crafting a vision and a mission, these will determine our goals/objectives and ultimately will inform our implementation plan (Monthly, quarterly, midterm). and yearly plans).

It was an eye-opening session on policy development, learning about how to make the CFIs profitable strategies.



## Co-operative Sector Training Feedback (cont..)

After the training we applied the what we learned by forming the committees as we were taught.

The presence of other CFIs at different levels of implementation kept the debates alive, and we learned valuable lessons from each other.

Our facilitators know the subject and they deliver a very technical concept in an understandable approach.

My take is that the rise and fall of the CFI depend largely on whether the board members are doing, what are they supposed to do. Board members have to understand the depth of their accountability apply and exercise rules and regulations to be able to govern without fear or favour.

Thank you once more!!

We need to embrace the concept of cooperative banking and market it more as it seems a s the most vehicle that will promote solidarity and improve our economic situation.



### **Article by: Mr Edward Mxabo**

I am delighted to present to you my response as the Interim Chairperson of the prospective Eastern Cape Farmers CFIs about the Eastern Cape CBIs onsite Governance and Strategic Plan training that took place from 15 - 17 September 2023.

The training was an eye opener for our prospective CFI in that we now know how governance should be structured for our CFI to succeed. We have already started a process to put in place Interim Board Committees.

This approach will allow most of our shareholders to be more active in ensuring that we achieve our goal of establishing this CFI.

We, also have started putting together our draft Strategic Plan based on the strategic plan framework provided by the training.

We thank the CBDA and the Eastern Cape DEAT for the opportunity to be part of this training and for laying the governance and strategic planning framework and direction on which our strategic plan will be based.

We take this  
opportunity to thank all  
other CBIs that were present for their valuable contributions and suggestions  
during the discussion process.

### **Article by : Ms Busisiwe A Mgangxela**

My response to the on site Governance and Strategic planning training is as follows:-

It was empowering, we got to learn from the facilitators and other CBDIs that are ahead of us, learning about mistakes they made which we would be cautious with as we are new in the industry.

We became clear of how the CFI is governed with ways to follow with selection of Board and various committees, terms of reference, policies and procedures to be developed and followed.

## Co-operative Sector Training Feedback (cont..)

Importance of strategic planning was emphasized looking at vision, mission statement, goals, objectives, swot analysis, high lighting risks and opportunities to achieving intended goals and mitigating such risks while tapping in advantages of such opportunities.

The training was interactive where we as participants were able to give our views, opinions and experiences with great guidance from the facilitators.

My take on the training:

Cooperative banking is a solution to many financial problems like inaccessible finance from commercial banks by previously disadvantaged individuals more especially women and youth that have to go through bureaucracy that comes with commercial bank access to finance.

This brings about solidarity in the economy that does not only look at profit but social inclusion in finances where there is mutual savings and credit allowances through the Cooperative Banks serving its members, who have a common bond and is regulated therefore, eliminating fraud and malpractice.

### Article by: Xoliswa Memani

My take on that training is that it's been an eye opener on the proper planning and structuring of the goals towards achieving the main goal of the business.

We managed to discuss further and start a well planned operational plan. Moving forward we would like to receive other workshops which can capacitate us more. I don't know whether you offer workshops on king 3 reporting, if you do please count us in.

We thank The CBDA for empowering us on the ground, keep up the good work.



## International Credit Union Day

19 October 2023

International Credit Union (ICU) Day® has been celebrated on the third Thursday of October since 1948.

The ultimate goal is to raise awareness about the tremendous work that credit unions and other financial cooperatives are doing around the world and give members the opportunity to get more engaged.



World Council of Credit Unions

# Upcoming Events & Other News

WEBSITE: [WWW.DWYPD.GOV.ZA](http://WWW.DWYPD.GOV.ZA) • TWITTER: [@DWYPD\\_ZA](https://twitter.com/DWYPD_ZA) • INSTAGRAM: [@DWYPDZA](https://www.instagram.com/DWYPDZA) • FACEBOOK: [@DWYPDZA](https://www.facebook.com/DWYPDZA)



*Invitation*

## Cooperative Bank Awareness Campaign

The Department of Women, Youth and Persons with Disabilities (DWYPD) will be hosting a Cooperative Bank Awareness Launch Campaigns. The purpose of the campaign is to share information and create awareness on Women owned/led cooperative bank to be established in South Africa (SA) and highlight opportunities to the target groups of Women, Youth and Persons with Disabilities (WYPD).

**Date:** 22 June 2023  
**Time:** 10H30 – 12H30  
**Platform:** Virtual, Zoom

Enquiries: [Mmatlala.Maredi@dwypd.gov.za](mailto:Mmatlala.Maredi@dwypd.gov.za)



Through collaborative efforts between the CBDA and the DWYPD a 2nd awareness campaign was hosted and thereafter the process of registration of a cooperative banking institution undertaken. The CBDA is proud to say that through its assistance to the CBI members the registration documents of the CBI has been submitted to the Prudential Authority.

## Approval of Financial Inclusion Policy - 10 August 2023

Financial inclusion is the provision and use of affordable and appropriate financial services by those segments of society where financial services are needed but not provided, or they are inadequately delivered. It is an important tool in the economic development of a country, just as financial exclusion is a significant constraint to economic and societal development.

## Directive issued by Prudential Authority (PA) to CFIs

The PA published CFI Directive 1 of 2023 issued by the Prudential Authority regarding matters relating to Directors and Executive Officers.

Section 40B(1) of the Co-operative Banks Act, 2007 (Act No. 40 of 2007) (Co-operative Banks Act) requires that in order for a co-operative financial institution (CFI) to qualify for registration, or to continue to be registered, a CFI must, among other things, demonstrate, to the satisfaction of the Prudential Authority (PA) on an ongoing basis that it, inter alia, has the requisite experience, knowledge, qualifications and competence to give effect to its obligations and that it has sufficient human, financial, and operational capacity to function efficiently and competently.

**Full directive can be accessed on below link:**

<https://www.resbank.co.za/en/home/publications/publication-detail-pages/prudential-authority/pa-deposit-takers/co-operative-banksforms/2010/8567>



# Register of Co-operative Financial Institutions (CFIs) with the Prudential Authority

Chapter VIIA 40C (2), Co-operative Banks Act, 2007: Notice of registration

Name	Date Registered with the PA	Location	Common bond	Contact details	Members*	Value of deposits* (Rands)
Motswedi Financial Services Co-operative Ltd.	08/04/2019	Stand 1645 Sebalagane Sec, Motswedi village, North West Province	All people living, working and worshipping in Motswedi, Borakalalo, Gopane and Lobatla villages in the North West Province	Ms. Khumanego <a href="mailto:motswedi.fsc@gmail.com">motswedi.fsc@gmail.com</a> 073 335 6020	2,759	14,846,000
Boikago Savings and Credit Co-operative Limited	08/05/2020	25 North Street, Mahikeng, 2745, North West Province	All the people living, working and worshipping in Mmbatho/Mafikeng and surrounding rural areas in the Mafikeng Local Municipality of the North West Province	Ms. Kgosiemang <a href="mailto:amanda@boikago sacco.co.za">amanda@boikago sacco.co.za</a> 018 384 2644	1,337	5,152,000
SADTU Savings and Credit Co-operative Ltd	27/05/2019	Corner Dann Road and Loam Street, Kempton Park, Gauteng	SADTU members, SADTU staff, SADTU and its related institutions and their employees	Mr. Ngubane <a href="mailto:Sngubane@sadtu.org.za">Sngubane@sadtu.org.za</a> 076 062 2802	1,720	4,825,000
Umnotho Financial Institute Primary Co-operative Ltd.	28/05/2019	Plot 79 Nooitgeddag, Rietfontein, Muldersdrift, 1739 Muldersdrift, Gauteng	All members of Umnotho for Empowerment NPO and their immediate families	Mr. Radipocwa <a href="mailto:kgomotso@umnotho.org.za">kgomotso@umnotho.org.za</a> 065 669 0214	418	1,194,000
Kingdom Financial Institution Primary Co-operative Limited	19/03/2020	Corner Guido and Evelyn Street, Idutywa, Eastern Cape, 5000	Anyone who reside and/or working in Mbashe local municipality	Ms. Mvuniyswa <a href="mailto:Kingdomcfk.mbashe@gmail.com">Kingdomcfk.mbashe@gmail.com</a> 078 044 7436	472	366,000
Tshwane Community Financial Services Co-operative Limited	24/03/2020	8 First Street, Menlo Park, Pretoria 0181	People who reside or work in Region 1 of Tshwane Metropolitan	Ms. Hall <a href="mailto:Annelize@transafrica.co.za">Annelize@transafrica.co.za</a> 087 3302 434	454	217,000
Oranjekas Spaar en Krediet Koöperatiewe Beperk	07/04/2020	1241 Collinslaan Moregloed Pretoria 0186	All members of Volkseconomie Klub	Mr. Scholtz <a href="mailto:bestuur@oranjekas.co.za">bestuur@oranjekas.co.za</a> 012 754 5454	1,172	38,324,000
Nagrik Financial Services Co-operative	07/04/2020	Corner Choprop House, 146 Willen Botha Street, Centurion Pretoria	Persons in business in the area of Centurion	Ms. Archaya <a href="mailto:admin@nagrik.co.za">admin@nagrik.co.za</a> 074 522 3323	284	1,775,000
Ndzhakeni South Avenue Co-operative Financial Services	07/04/2020	18 Tambotie street Mooinooi Northwest 0323	Stokvel members of Ndzhakeni Investments Stokvel and New Avenue	Ms. Manini <a href="mailto:legrapes.consulting@gmail.com">legrapes.consulting@gmail.com</a> 073 201 9746	227	270,000
Mutapa Financial Services Co-operative Limited	05/05/2020	Limdev Vuwani, Small Business Industries, Vuwani, Limpopo	People who reside or work in the magisterial district of Vuwani and surrounding areas of Mudavula, Mulamula, Khomanani and Levubu farms including the farm area of Ongedacht LE 52 (Kurhuleni/Mission)	Ms. Kharidzha <a href="mailto:info@mutapafsc.co.za">info@mutapafsc.co.za</a> 072 074 5084	422	535,000
Young Women in Business Network Co-operative Financial Institution Limited	19/05/2020	22 Voortrekker Avenue Edenvale Ekurhuleni	Any member of the Young Women in Business Network (Pty) Limited who live and work in the SADC region. This would include professionals, entrepreneurs, business people, society groups and stokvels.	Ms. Masenamela <a href="mailto:finance@ywbn.co.za">finance@ywbn.co.za</a> 087 5503 212	430	79,978,000

Name	Date Registered with the PA	Location	Common bond	Contact details	Members*	Value of deposits* (Rands)
Kings Grange Stokvel Financial Services Co-operative Limited	17/06/2020	27 Greyling Street Pietermaritzburg 3201	Taxi operators of Grange, Westgate and Imbali taxi associations and their family members	Mr. Mpungose <a href="mailto:grange3201@gmail.com">grange3201@gmail.com</a> 033 342 2398	245	257,000
Ndlovukazi YakwaZulu Women Financial Services Co-operative Limited	16/07/2020	16 Harish Road Nagina 4001	Women who are members of Nandi kaBhebhe co-operative	Ms. Nyanda <a href="mailto:deli@ndlovukaziya.kwazulufsc.co.za">deli@ndlovukaziya.kwazulufsc.co.za</a> 084 425173	338	805,000
People Empowerment CFI Primary Co-operative Limited	16/07/2020	127 Johannes Nkosi street Durban 4000	All people who reside in Ethekwini municipality	Ms. Khumalo <a href="mailto:kladiesempowerment@telkomsa.net">kladiesempowerment@telkomsa.net</a> 031 3091 264	2,443	5,359,000
Women Building Our Africa Financial Services Primary Co-operative Limited	29/07/2020	14 Frosterly Cresent Umhlanga 4319	Members of Africa4Africa women empowerment Non-Profit Company	Dr. Kubashe <a href="mailto:chair@wboa.online">chair@wboa.online</a> 041 504 2860	177	0
Imvelo Agricultural Co-operative Financial Institution Limited	24/08/2020	No 22 Cathcart Road Queenstown 5320	Agricultural Co-operatives and individuals within those Co-operatives in the Eastern Cape.	Ms. Jaxa <a href="mailto:ntombi@chrishani.cdc.org">ntombi@chrishani.cdc.org</a> 045 838 8086	398	178,000
SA Primary Medical Financial Co-operative Limited	14/09/2020	Luna Arco Offices 201 Clock Tower Building Waterfront Cape Town 8001	Each member must provide proof of membership to one of the specified professional medical bodies/ organisations prior to being allowed as a member: a) Health Professionals Council of South Africa; b) The South African Nursing Council; c) Pharmaceutical Society of South Africa; d) South African Medical, Homoeopathic, Physiotherapy and Psychiatrists Associations; e) Board of Healthcare Funders and the Council for Medical Schemes; f) South African Institute for Healthcare Managers; g) Hospital, Day Hospital and Renal Care Associations of South Africa; h) South African Veterinary Association; i) South African Medical Association; j) Any further groups approved by the Supervisor; k) The Public Health Association of South Africa; l) The South African Medical Device Industry Association; and m) The Professional Provident Society of South Africa.	Ms. Hagedoorn <a href="mailto:lydia@medi.coop">lydia@medi.coop</a> 087 0571 427 076 5626 191	678	22,028,000
Isikhungo Sabantu Financial Services Primary Co-operative Limited	09/11/2020	29 Wessel Road, Edenburg, Sandton, Gauteng, 2128	Members of the Isikhungo Sabantu Non-Profit Company, their families and affiliated Non-Government Organizations (Early Childhood Development Movement) and Community Based Organisations (Congress of South African of Non-racial Communities' Movement).	Mr. Bricknell <a href="mailto:info@isfsc.org.za">info@isfsc.org.za</a> 010 448 2113	276	148,000
National Stokvel Association of South Africa Financial Primary Co-operative Limited	16/02/2020	84 Albertina Sisulu Street Johannesburg 2000	Stokvel groups and individual Stokvel members in good standing with Stokvel groups that have a valid NASASA membership.	Mr. Mtshali <a href="mailto:mizi@nasasa.co.za">mizi@nasasa.co.za</a> 082 507 8699	433	774,000



Name	Date Registered with the PA	Location	Common bond	Contact details	Members*	Value of deposits* (Rands)
Worcester Community Savings and Credit Cooperative Limited	24/03/2021	34 Klue Street Bergsig Worcester Western Cape 6850	All people who reside in the town of Worcester.	Mr. Marais <a href="mailto:worcestercommuni save@gmail.com">worcestercommuni save@gmail.com</a> 073 981 5368	365	0
The People's Stokvel Financial Co-operative	22/07/2021	138 West Street Sandton 2054	Associational common bond, all members of the PSFC will have to be members of the PCC before they can be considered for any product to be offered by the PSFC	Ms. Jafta <a href="mailto:luvanda@thepeople.co.za">luvanda@thepeople.co.za</a> 078 320 8001	1,288	2,036,000
NEHAWU Savings and Credit Co-operative Limited	18/08/2021	7 <sup>th</sup> Floor COSATU House, Braamfontein, Johannesburg, Gauteng	Members and employees of NEHAWU trade union	Ms. Kruca <a href="mailto:patiswa@nehawu.org.za">patiswa@nehawu.org.za</a> 011 833 2902	12,175	9,347,000
Asikhulesonga Savings and Credit Co-Operative	26/06/2023	House 41041 Empusheni Area Umbumbulu, KwaZulu-Natal, 4105	All members of Asikhule NPC Member Co-operatives and their immediate families operating and residing at Umbumbulu Village in Wards 96, 100 & 109 of eThekweni Municipality KwaMsane-Majamisa-Zwenelisha Villages in Wards 1,2 & 4 of Mtubatuba Municipality Nsukazi Village in Ulundi Municipality in KwaZulu Natal Welgedacht Suburb in Ward 75 of Ekurhuleni Municipality	Themba Mgwaba <a href="mailto:themba.mgwaba@gmail.com">themba.mgwaba@gmail.com</a> 065 636 8073	273	TBC

\*At time of registration/February 2023 return, or last return received (if already registered)

### Deregistered

Institution	Date Deregistered
Black Capital Financial Services Co-operative	2021-05-04
Londoloza Co-operative Financial Institution Limited	2021-04-14
Poplar Frontline Foundation CFI Primary Co-operative Limited	2023-02-24
Mzansi Rural Arts and Craft Financial Services Co-operative Limited	2021-12-13

### Registered as Co-operative Bank

Institution	Date registered
GIG Financial Services Primary Co-operative Limited	16 February 2023

## Register of Co-operative Banks

Part 8 of the Regulations issued in terms of Section 86 of the Co-operative Banks Act, 2007  
(Government Gazette No. 32357 dated 1 July 2009)

Name	Type	Registration Number as a Co-operative Bank	Registration Number as a Co-operative	Number of members*	Value of deposits* (Rand)*	Registered with the PA
Ditsobotla Primary Savings and Credit Co-operative Banks	Primary Savings and Credit	PA COB 03	2001/000005/24	1,402	7 441 000	PA
OSK Koöperatiewe Bank Beperk	Primary Savings and Loans	PA COB 01	2002/00019/24	2079	294 911 000	PA
Ziphakamise Savings and Credit Co-operative Bank	Primary Savings and Credit	PA COB 02	2008/001512/24	673	5 007 000	PA
Webbers Employees Savings and Credit Co-operative Bank	Primary Savings and Loans	PA COB 04	2004/000032/24	751	2 155 000	PA
KSK Koöperatiewe Bank Beperk	Primary Savings and Loans	PA COB 05	2004/000032/24	680	58 401 000	PA
GIG Co-operative Bank	Primary Savings and Loans	PA COB 06	2015/002508/24	692	5 913 000	PA

\*As at the end of 2022/2023