Impact Knowledge Ltd trading as Impact Capital Africa (ICA)

Memo prepared for IATI activity reporting purposes | Issued: September 2026

Programme Title

Subset of UK - SA Small and Medium-Sized Enterprise Job Creation Programme (LINK)

IATI Identifier

- Primary: GB-COH-12075030
- Secondary: GB-CHC-1111719 (Anglo American Foundation) and GB-GOV-1-400324 (FCDO)

Programme Duration

3 years

- Year 1: FCDO FY26
- Year 2: FCDO FY27
- Year 3: FCDO FY28

Reporting Period

Programme Year 2 Q1, 01 April to 30 June 2026

NOTE: Reporting periods align with FCDO's financial year

Description

The programme will strengthen the impact investment environment in South Africa, create a pipeline of investment-ready SMEs, and facilitate impact investments.

Programme Partners

Delivery partner: Impact Capital Africa (ICA) via the Anglo American Foundation (AAF)

Locations / Countries

South Africa, with strategic focus on Northern Cape and Mpumalanga.

Sector / Theme

SME investment readiness. Sectors represented: affordable housing, education and edu-tech, financial services and fintech, health and health-tech, logistics/transport, manufacturing, retail, telecommunications, township economy, clean tech/renewables, and agri-processing and food.

Financial Report

Category	Year	Budget	Actual	Variance between actual spend and forecast spend
Grant Funding	Y1(Q4 FY2026)	GBP 250,000	GBP 242,845	-GBP 7,155 (~3%, within 5% threshold)
	Y2 (FY 26/27)	GBP 750,000	GBP 176,976 (Apr-Jun'26)	-GBP 3,730 (-2%, within 5% threshold)
	Y3 (FY 27/28)	GBP 750,000	N/A	
TOTAL		GBP 1,750,000	GBP 242,845	

Underspent funds from Y1 will be allocated to Y2

Progress towards Yearly Milestones in this Quarter: Y2, Q1 (Apr-Jun'26)

All milestones set for the quarter are on track.

Technical Assistance and Advisory (TAA)

Milestones for the quarter: On track to exceed Output 1 targets (SMEs receiving tailored pre-investment readiness Technical Assistance, or "TA") and on track to meet Output 3 targets (investors engaged in economically non-dominant provinces).

Key activities:

- SME pipeline: Generated a further 20 leads (building on 70+ identified during the Inception Period), with a strengthened focus on Mpumalanga. Onboarded 8 new businesses, 5 of which are located or active in the Northern Cape or Mpumalanga. One additional business was sourced via investor referral, bringing referral-sourced onboarding to 6 since inception.

- Technical Assistance: Delivered core pre-investment readiness support; 7 businesses from the 2026 cohort have completed TA and moved into investor matchmaking.

- Investor engagement: Grew the active investor database to 230 (33 engaged this quarter, 14 new), against a challenging South African fundraising environment, particularly for equity. Progressed tailored capital matching for several portfolio businesses.

Partnerships and Events

Milestones for the quarter: On track against Outcome 5 (strengthened regional ecosystem) and Output 3 (investors engaged), with one major provincial convening delivered this quarter.

Key activities:

- Piloted an SME day in Kathu (2 June), drawing 55 attendees including 29 SMEs against a target of 30–40, with workshops on accessing NBFI (Non-Bank Financial Institution) capital.

- Delivered a 1-day provincial conference in Kathu (3 June), convening 118 attendees across 58 organisations, including keynotes from Kumba Iron Ore's CEO and FCDO's Economic Counsellor, and pitches from 5 Impact Finance Network businesses.

- Progressed planning for InvestFest Johannesburg (16 September), with 165 registrations against a 450 target, and secured a R400,000 sponsorship contribution.

Operations

- Delivered Quarterly Report within 3 weeks post end of the quarter (met milestone)
- Budget spend within 5% deviance (met milestone)