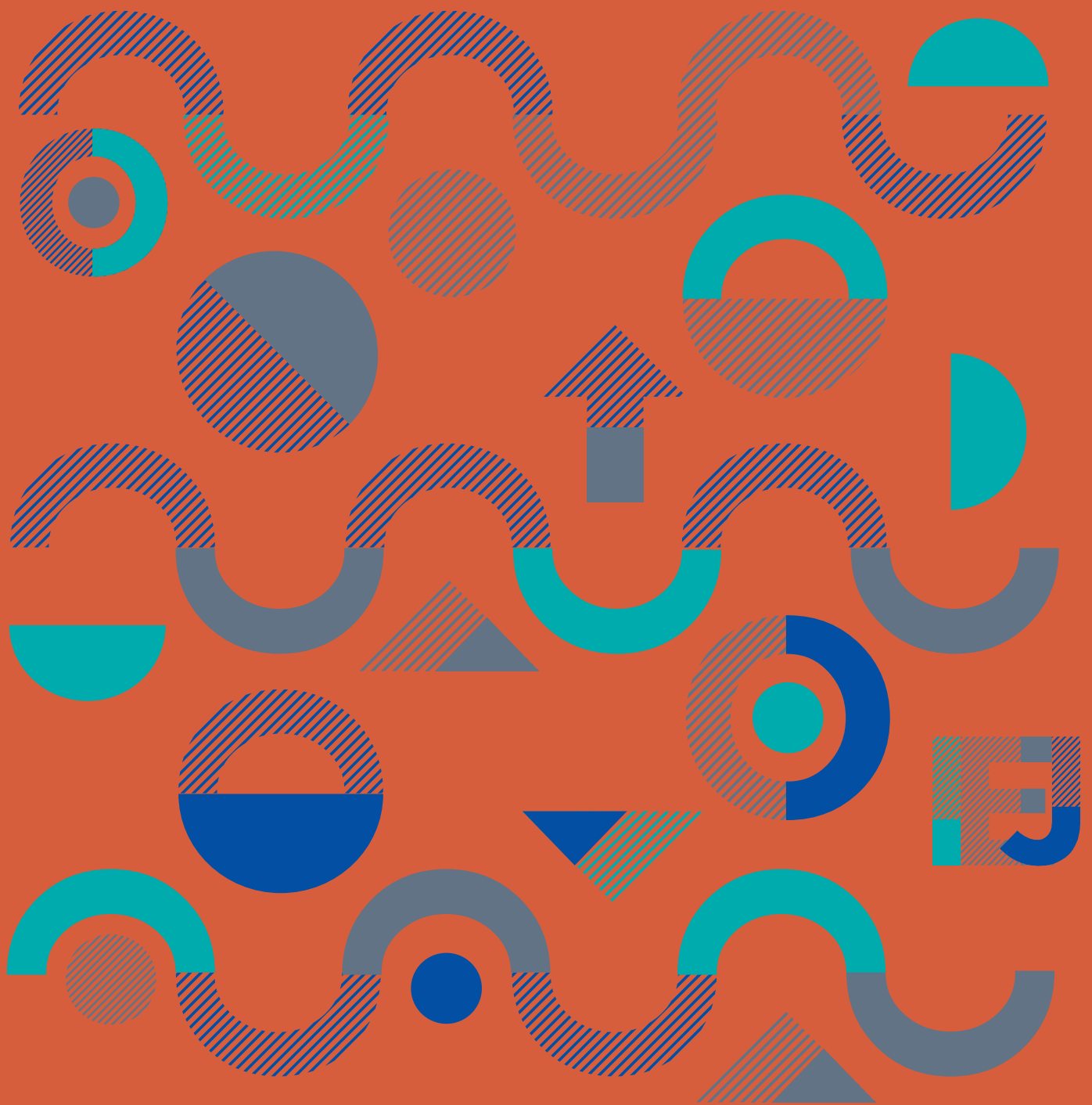




ANNUAL REPORT | 20 23



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IEJ INFORMATION

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210-583 NPO

Vat number: 4650284146

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62 Juta Street,

Braamfontein,

Johannesburg,

Gauteng,

2001

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CHAIRPERSON'S NOTE

Reflecting on the Institute for Economic Justice's (IEJ) journey over the past year fills me with immense pride and optimism for the future. This year, we celebrated the deepening impact IEJ has had on economic justice in South Africa and the broader continent. It has been an extraordinary period of growth, underscored by the launch of our 2023–2027 Strategy, which sets a bold course towards systemic transformation.

IEJ's commitment to addressing multifaceted challenges such as climate change, economic inequality, and gender injustice remains as robust as ever. This year saw our research, advocacy, and educational efforts expand into new dimensions. Initiatives such as the Basic Income project and our work on challenging economic orthodoxies have demonstrated IEJ's dedication to reshaping economic thought and advocating for progressive policies that prioritise people and planetary well-being.

The progress IEJ has made is a testament to the dynamic leadership of Dr Gilad Isaacs and the dedication of our dynamic team and Board, as well as the solidarity of and support from our valued partners and allies. Together, we continue to shape a future where economic justice is not merely a goal but a tangible reality.

With renewed enthusiasm, I look forward to the next steps on this vital journey.

Professor Pundy Pillay
Chairperson

BOARD

The governance and work of the IEJ are significantly strengthened by the guidance and expertise of its Board members.

The Board reflects the social partners the IEJ collaborates with and is representative of South Africa's diverse demographics in terms of age, gender, and race. Additionally, Board members bring a wide

range of skills, expertise, and public profiles, which enrich the organisation and its mission.

The Board's key functions include:

- Providing strategic and political guidance;
- Ensuring financial oversight;
- Supporting fundraising efforts;
- Acting as ambassadors for the organisation;
- Overseeing governance;
- Supervising management; and
- Offering human resource guidance.

The Board members, and their professional affiliation, for the year under review (2023) were:



PUNDY PILLAY: CHAIRPERSON

Professor of Economics and Public Finance, Wits School of Governance



DZODZI TSIKATA: DEPUTY CHAIRPERSON

Director of the Institute of African Studies, University of Ghana



SIVIWE MHLANA: TREASURER

Labour Market Researcher at the Southern Centre for Inequality Studies, Wits University



FIONA TREGENNA

Economics Professor at University of Johannesburg, DST/NRF South African Research Chair in Industrial Development



LEBOGANG MULAISI

Labour Market Policy Coordinator at the Congress of South African Trade Unions (COSATU)



PALI LEHOHLA

Former Statistician-General of South Africa, Chairperson of African Symposium for Statistical Development



RUTH NTLOKOTSE

Deputy President of the National Union of Metalworkers of South Africa (NUMSA) (until 7 July 2023)

DIRECTOR'S REVIEW

2023 has been a landmark year for the IEJ, as we consolidated our successes, launched our new five-year strategy, and entered a new phase of growth. Our expanded team of 23 staff and three research associates has enabled us to amplify our research, advocacy, and policy influence across key areas of economic justice.

The year's highlights include significant advancements in our flagship projects. Our work on Basic Income has been critical in sustaining national conversation on income security. The African Feminist Economic Research and Policy Networks project is transforming how economic policies are developed, advocating for intersectional approaches that uplift marginalised voices. Our Just Energy Transition and Just Transition in the Food System projects have strengthened ties between labour, civil society, and policy stakeholders to address pressing issues at the intersection of climate and social justice. And our budget advocacy played a critical role in stemming plans for extreme budget cuts.

Our new strategy, developed collaboratively with our Board and partners, is firmly grounded in our vision of an equitable society with democratic decision-making and systemic change. It charts a course that empowers us to continue driving a progressive agenda through rigorous research, bold policy interventions, and impactful advocacy.

None of these accomplishments would have been possible without our talented and dedicated team, whose commitment to economic justice inspires me every day. Together with our allies and supporters, we are building momentum toward a future where rights are realised, and economic justice becomes the norm.

Aluta Continua!

Dr Gilad Isaacs
Executive Director

TEAM

Over the past year, the IEJ has experienced significant growth, by the end of 2023 our team was made up of 23 staff members and three research associates. This expansion aligns with the ambitious goals laid out in our 2023-2027 Strategy and enhances our capacity to make a tangible impact on economic justice and systemic change.



Strengthening organisational capacity

Our 2023-2027 Strategy outlines a key objective of strengthening the IEJ's position as a progressive force for systemic change and economic justice. Achieving this requires not only an expansion of our team but also the development of strategic depth, coherence, and effective implementation across the organisation.

To this end, we are building on our current capabilities, which include a committed staff, strong governance processes, and robust organisational policies.



People-centred organisation

The IEJ's greatest asset is our people—staff and Board members alike. As we grow, we are committed to maintaining an organisational culture that prioritises not just what we do but how we do it and who we are.

The IEJ is committed to expanding its team thoughtfully, ensuring that new staff members fill critical programmatic and institutional gaps while aligning with our strategic goals. This holistic approach to team development strengthens our capacity to meet the challenges and opportunities ahead.

Team members during the year in review (2023) were:



**DR GILAD
ISAACS**

Executive Director
and Co-Founder



**DR BASANI
BALOYI**

Programme Co-
Director



**DR
HAMADZIRIPI
TAMUKAMOYO**

Programme Co-
Director



**LINDIWE
NKUTHA**

Finance and
Operations
Manager



**ASSOC. PROF.
LYN OSSOME**

Senior Research
Associate



NEIL COLEMAN

Senior Policy
Specialist and
Founding Co-
Director



SOPHIE JESSIE

Finance and
Operations
Director



**DR ANDREW
BENNIE**

Senior Researcher



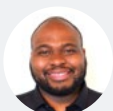
**ADRIAN
CHIKOWORE**

Researcher and
Project Lead



**AMAARAH
GARDA**

Junior Programme
Officer



BANDILE NGIDI

Programme Officer
and Project Lead



BRIAN KAMANZI

Research Associate



**CARILEE
OSBORNE**

Research Associate



**CHERYL-LYN
SELMAN**

Researcher



DALLI WEYERS

Advocacy and
Communications
Manager



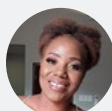
**DIMPHO
NDLOVU**

Project
Administrator



JEZRI KRINSKY

Junior Researcher



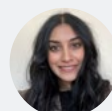
**DR JAMELA
HOVENI**

Senior Researcher



**DR JAMES
MUSONDA**

Senior Researcher



JUHI KASAN

Researcher



**KAMAL
RAMBURUTH**

Researcher



**DR KELLE
HOWSON**

Senior Researcher



**LISO
MDUTYANA**

Intern



**LUTFIYAH
SULIMAN**

Researcher



**MAYADA
HASSANAIN**

Researcher



**MICHELLE VAN
ROY**

Office Manager



PAMELA CHOGA

Project Assistant



YASIRAH MAHDI

Junior Researcher



**ZIMBALI
MNCUBE**

Researcher

STRATEGY 2023 - 2027

At the start of 2023, we launched our new five-year strategy, which outlines the organisation's vision, mission, and programmatic goals for the period from 2023 to 2027.

This strategy represents a collective effort, incorporating contributions from the IEJ team, its Board, and a broad array of partners. It was developed over 18 months, from July 2021 to December 2022, at a critical time for both the organisation and the global struggle for economic justice.

As IEJ works at the intersection of research, policy, and advocacy, this strategy offers a roadmap for advancing economic justice in multiple, overlapping crises—including the climate crisis, economic instability, and deepening inequality. The strategy builds on the significant progress IEJ has made since its inception, marking the transition from a “start-up” to a “consolidation and growth” phase. This includes scaling up the organisation's capacity, cementing partnerships, and embedding a more structured approach to strategic planning and project management.

Grounded in the IEJ's theory of change, the strategy highlights the importance of empowering progressive social forces to contest orthodox policy thinking and shift the policy process towards advancing economic justice. It articulates the organisation's vision of a just society with an equitable distribution of resources, democratic decision-making, and systemic change. Through this strategy, IEJ aims to contribute to the irreversible systemic transformation that ensures the realisation of rights and planetary well-being.



OVERVIEW 2023

This year, 2023, marked the fifth anniversary of the Institute for Economic Justice (IEJ). This was an opportune moment to reflect on the important work done, and the consistent growth since 2018.

Our fifth anniversary year has seen some important developments. By starting the year with a newly adopted **five-year plan and strategic focus**, and intensifying our activities in key strategic areas, we were able to build on our reputation as an impactful organisation with real, and important, contributions towards realising economic justice in South Africa and on the African continent.

MISSION, VISION, CULTURE, AND VALUES

The vision of the IEJ speaks to the society we aspire to – a project to which we can contribute, as one of thousands of organisations and individuals. Our mission reflects the contribution we strive to make. The IEJ is driven by a series of values, defining who we are and aspire to be, and what distinguishes us as an organisation.

THE VISION THE IEJ ASPIRES TO IS -

A just society where an equitable distribution of resources, the democratisation of economic decision-making, and systemic change are secured and entrenched for the realisation of rights and planetary well-being.

THE REASON FOR THE IEJ'S EXISTENCE IS ENCAPSULATED IN THE FOLLOWING MISSION -

To advance economic justice by collaborating in the provision of rigorous, accessible research and policy alternatives that empower progressive social forces to create systemic change from above and below in South Africa and the continent.

THE VALUES WE SEEK TO REFLECT, AND HOLD OURSELVES TO, IN OUR ORGANISATIONAL PRACTICE AND WORKPLACE INCLUDE -

- **Valuing each other:** We value each person's uniqueness and respect their contributions.
- **Open communication:** We openly express our thoughts and ideas.
- **Collaboration and creativity:** We work collaboratively, innovatively and creatively to solve challenges.
- **Justice, diversity, and inclusion:** We ensure equitable access to opportunities and a diverse and representative workplace.
- **Rigorous work:** We produce high-quality work with positive impacts for our partners and the communities with whom we work.
- **Solidarity:** We act in concert with allies and each other to advance the cause of economic justice.
- **Boldness:** We have the confidence and courage to advance systemic change in the face of political resistance. taking risks while advancing shared objectives.

BY ADVANCING THESE VALUES WE AIM TO ESTABLISH THE FOLLOWING ORGANISATIONAL CULTURE -

A just society where an equitable distribution of resources, the democratisation of To foster a value-driven, inclusive environment at IEJ where social justice is not only advocated for but actively practised. We strive to create a collaborative space where everyone is respected, and appreciated as both human and intellectual contributors, and where integrity and mutual respect guide all interactions.



PROJECTS

African Feminist Economic Research and Policy Networks

Mainstream, orthodox economics is largely dominated by a notoriously narrow and individualist economic approach. This project tackles the systematic exclusion of women and feminist-centred approaches to economics and economic policy-making. It addresses power asymmetries in the field by directly intervening in systems of knowledge production and practices of policy making. It does so by bolstering feminist economic analysis, teaching, and policy application, and the structural position of feminist scholars and policy influencers.

Key activities in 2023:

Hosted the Feminist Economics Summer School with the theme "Social Reproduction and the Changing World of Work."

Participated in the launch of The Africa Care Economy Index.

Organised and co-hosted a pre-conference plenary on "Feminist Economics, Debt, Structural Adjustment, and the Climate Crisis" at the 2023 International Association for Feminist Economics (IAFFE) conference.

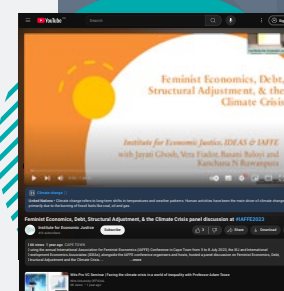
Presented at the IAFFE conference on *Familialist Discourse in the Context of the Crisis of Care for Older Persons in South Africa.*

Published the first paper in the Economies of Care Series, titled Engaging the Care Economy in the Global South: Debates and Contestations.

Contributed to Akina Mama wa Africa's African Women Leadership Institute (AWLI) convening in Kampala, Uganda, where we presented and facilitated a module on the global financial architecture and the impact of austerity in African countries.

Co-hosted and facilitated a domestic resource mobilisation workshop with Diakonia and six partner organisations in Kampala, Uganda.

Authored an opinion piece on care work in the context of South Africa.



Co-authored an opinion piece on [gender-based violence and gender-responsive budgeting](#).

The Impact

This project has played a pivotal role in:



Strengthening the cohort of feminist economists and scholars across Africa;



Advancing feminist approaches to debt, austerity, and the climate crisis; and



Deepening and expanding knowledge on the care economy in South Africa.

Basic Income

The Basic Income project is aimed at the realisation of a universal basic income for all in South Africa aged 18-59, indexed to the upper-bound poverty line, financed through progressive taxation. It advances this through engaging policymakers on rigorous research and policy proposals, mobilisation with allied civil society organisations, and engagement with the general public. In fighting for universal income support, the project aims to help build a stronger and more coherent civil society coalition around this issue, bring about improved literacy and support for a UBIG in the broader public, and empower communities to hold the government accountable for progressive rights realisation.

Key activities in 2023:

Provided a clear assessment of the Social Relief of Distress (SRD) grant crisis in a [pre-budget statement](#).

Co-hosted a webinar with the Human Sciences Research Council (HSRC) on [the macroeconomic implications of a Universal Basic Income Grant \(UBIG\) in South Africa](#).

Published detailed comments on the Draft Amendment to the SRD Regulations in a [submission](#) and accompanying [press statement](#).

Published an opinion piece showing how [UBIG modelling demonstrates its potential to boost the economy](#).

Delivered the first presentation in the UBI Africa Dialogue Series, titled [The Politics of Basic Income in South Africa: Perspectives, Strategies, and Realities](#).



Submitted a [detailed response](#) to the Presidency's draft anti-poverty strategy.

[Contributed](#) to the Department of Social Development's (DSD) Civil Society consultations and the Presidency Task Team on basic income.

Presented on the intersections between universal basic income and care at the 2023 IAFFE conference in Cape Town.

Authored a paper and presented [Can Basic Income Contribute to Inclusive Development in South Africa? A review of recent proposals](#) at the International Labour Organization's eighth Regulating for Decent Work conference.

Filed court papers challenging regulations that unlawfully exclude millions of people from receiving the SRD grant, and published a [case synopsis](#), [Notice of Motion](#), and [Founding Affidavit](#).

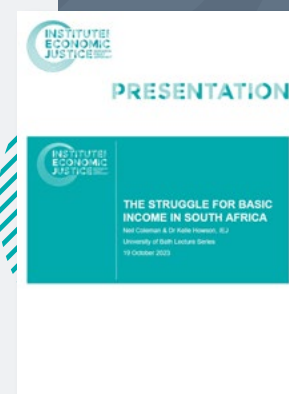
Made presentations at the [Basic Income Earth Network \(BIEN\) Annual Congress](#) in Seoul, Korea, the [SASPEN conference](#) in Mauritius, the ESSA Conference in Pretoria, and the [UBI lecture series](#) hosted by the University of Bath, in partnership with BIEN.

Authored a blog post for Autonomy, [Is South Africa Poised to become a Global Leader in Universal Basic Income?](#), contributed to a [BIEN podcast](#) on the struggle for Basic Income in South Africa, and wrote an opinion piece, [Terminating the Social Relief of Distress grant would be short-sighted and grossly unjust](#) for the Daily Maverick.

Issued a [Universal Basic Income Coalition \(UBIC\) statement](#) in response to National Treasury's proposals to fund an extension of the SRD grant through regressive tax increases and budget cuts.

Provided regular updates on the SRD court case, including statements on an [unopposed hearing date](#) and [the Minister of Finance joining the case as a respondent](#).

Published and launched a joint IEJ and Applied Development Research Solutions (ADRS) working paper, [Macroeconomic and Developmental Impacts of Selected Basic Income Grant Pathways for South Africa](#).



Contributed to convening and presenting at two strategic sessions of the Universal Basic Income Coalition (UBIC).

The Impact

This project has with IEJ's civil society allies:



Secured the extension of the SRD grant into 2024, despite resistance from National Treasury, and kept the objective of transitioning the SRD grant into a permanent system of basic income, on the national agenda;



Made the unlawful exclusion of SRD grant recipients a prominent policy issue;



Built consensus with civil society allies on the foundations for a basic income;



Raised the profile of the basic income debate in South Africa internationally; and



Introduced clear pathways towards a UBIC in public and policy discussions, and made a clear case for its fiscal viability, and social necessity.

Building Resilience Through a Just Transition in the Food System

Given the contribution of our food system to climate change and environmental degradation and its vulnerability to them, this project focuses on a just transition in the South African food system. It does this by building capacity amongst organisations representing workers, small-hold farmers, women, informal traders and ordinary consumers for policy engagement on a just transition in the food system.

Key activities in 2023:

Published and launched the discussion paper *Towards a Just Transition in the South African Food System: Perspectives on Key Issues.*

Authored an opinion piece, *Just Transition in the Food System Needs More Than 'Techno-Fixes'.*

Co-convened the *National Policy Dialogue on Just Transition and Adaptation in the South African Food System*, held from 20 to 22 September.



Held preparation and report-back workshops with trade union members and informal workers to discuss the National Policy Dialogue and just food system transitions.

Collaborated on six fact sheets covering various aspects of the food system's just transition, and took the lead in drafting the fact sheet on Just Transitions in Food Systems.

Conducted research on barriers and opportunities for a just transition in the South African food system, with a focus on the industrial beef industry, jobs and livelihoods, and ecological concerns.

Continued collaborative capacity-building efforts with workers, smallholder farmers, fishers, informal traders, and civil society organisations, working towards a shared agenda for a just transition in the food system and influencing related policy change.



The Impact

This project has been instrumental in:



Putting climate adaptation and a just transition in the South African food system firmly on the policy agenda; and



Strengthening collaboration between labour and civil society on a joint policy agenda to build resilience in the food system.

Challenging Economic Orthodoxies

This project aims to disrupt orthodox economic paradigms (frameworks of thinking) in Africa. It aims to do so by discrediting and displacing orthodox economic paradigms and promoting heterodox paradigms. It does this through sharpening and popularising theoretical critiques; challenging orthodoxies in the places and processes where they are (re)produced; and strengthening collective efforts to share, promote and implement heterodox alternatives. It does this by focusing on economic knowledge production in the sites of economic education and economic policy-making.

Key activities in 2023:

Hosted the annual Rethinking Economics for Africa (REFA) Festival at Wits University from 7 to 8 September. This year's Festival focused on the following themes:

- From Climate Action to Climate Crisis;
 - Intersectional Feminism: The Struggle for Equality;
 - The Global Financial Architecture and Heterodox Macroeconomics; and
 - New, Alternative, Hidden, and Emergent Forms of Work and Knowledge.
-

Participated in international Rethinking Economics projects, including *Campaigning for Change*, the *Earth4All Systems Change Survey*, and a partnership with Rethinking Economics USA.

Supported student-run REFA chapters across the country, hosting public events on various aspects of South Africa's political economy. These events took place at Rhodes University, Nelson Mandela University, Wits University, University of Cape Town, University of the Free State, and North West University. Engaged with students and academics at the University of Johannesburg, the University of Fort Hare, and UNISA.

Attended and presented at the 2023 Association of Heterodox Economists Conference in Cambridge, England.

Hosted the annual REFA students' convening on 9 September, bringing together executive committees from South African universities and Rethinking Economics representatives from Uganda and Zambia.

Presented on *The History of Economic Policy in Democratic South Africa* at the Alternative Information Development Centre (AIDC) Youth Camp in December 2023.

Presented *Rethinking Economics for Africa Festival in South Africa: University as a Space to Unlearn and Rebuild Alternative Visions of the Economy* at a conference hosted by the Tunisian Observatory of the Economy in December 2023.

The Impact

This project has:



Strengthened a new generation of heterodox and progressive young economists;



Expanded the reach of REFA into Southern Africa; and



Connected South African student campaigns with international movements.

Just Energy Transition

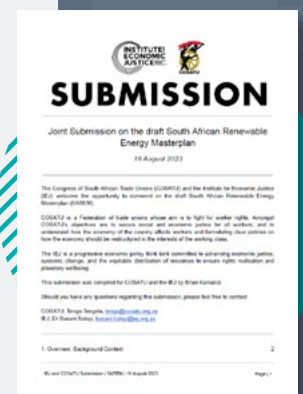
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Key activities in 2023:

Launched the [Just Energy Transition: Localisations, Decent Work, SMMEs, and Sustainable Livelihoods](#) project across Kenya, Ghana, and South Africa. The project's main goal is to develop public policy proposals, advocacy support, and interventions that promote decent work and sustainable livelihoods for workers, with a focus on women, through the localisation of renewable energy value chains.

Collaborated with trade unions and civil society allies to build consensus on policy solutions to South Africa's electricity crisis.

Facilitated and submitted a joint position on the draft [South African Renewable Energy Masterplan](#).



The Impact

This project has:



Helped chart a developmental path for renewable energy industrialisation; and



Strengthened collaboration among unions and civil society groups on energy policy.

Resourcing for Rights Realisation

This project seeks to challenge the prevailing ways in which the current macroeconomic framework applied nationally and regionally, and conditioned by the global financial architecture and Africa's integration into it, has reproduced and entrenched socio-economic inequalities and undermined just transitions. It does this by developing progressive alternatives for domestic resource mobilisation to protect socio-economic rights, particularly social protection and public goods and undertaking research that challenges the Global Financial Architecture.

Key activities in 2023:

Made proposals, in advocacy around the State of the Nation address, outlining how government could restore hope and build state capacity to protect and advance rights.

Highlighted, in our National Budget 2023 work, is the need for a new macroeconomic framework with developmental targets and proposals on how to ensure resourcing for rights realisation. This work included a pre-budget statement, a post-budget statement, and a Parliamentary submission.

Made a detailed submission to the Presidential Climate Commission (PCC) on the Just Energy Transition Investment Plan.

Hosted a strategic workshop with Professor Clara Mattei on austerity in the South African context.

Published and launched *International Financial Institutions' Covid-19 Lending in South Africa: Context, contentions, and policy implications.*

Hosted an IFI workshop with unions and civil society partners.

Attended the Paris Summit for a New Global Financial Pact. Authored an opinion piece, Paris Summit lacked urgency and integrity and produced nothing new, in response.

Produced a BRICS 2023 expectation statement with key demands that were ultimately reflected in the joint communique issued by member states.



Issued a joint submission to the UN Independent Expert on foreign debt and human rights, focusing on the multiple, ongoing crises in Tunisia, South Africa, and Ecuador.

As part of a partnership with the UNCTAD division for Globalisation and Development Strategies, contributed to the UNCTAD TDR 2023 on the JET-IP.

Undertook strategic and concerted advocacy, before the 2023 Medium-Term Budget Policy Statement (MTBPS), opposing austerity, and combating the narrative of a fiscal crisis. This work entailed issuing a [Policy Brief](#), [Statement](#), [Open Letter](#), [Fact Sheet](#), and [Joint Statement](#), combined with advocacy, webinars, briefings to political and union formations, and media work.

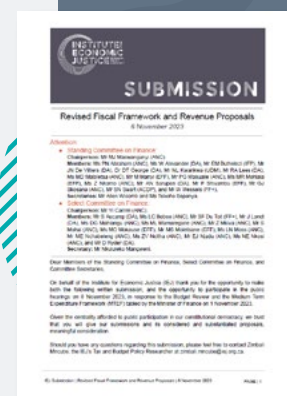
Produced a detailed analysis of 2023's MTBPS shared in a [statement](#) and in a [submission](#) to Parliament.

Initiated an ongoing discussion on the role the South African Reserve Bank's Gold and Foreign Exchange Contingency Reserve Account (GFECRA) can play in the South African economy, and published an [opinion piece in the Sunday Times](#) advocating for the deployment of these resources in critical social and economic areas.

Made a [submission](#) to Parliament on the need for parliamentary oversight of IFI lending.

Authored and launched (at COP28) the working paper, [Advancing a Just Transition: A rights-based approach to climate financing](#), with our partners in the Climate Ambition to Accountability Project (CAAP).

Contributed to an [opinion piece](#) and a [factsheet](#) on Gender and Austerity as part of the Budget Justice Coalition.



The Impact

Impact in this project includes :



Spearheading successful resistance to hyper-austerity in the MTBPS;



Placing the use of the R497 billion GFECRA squarely on the policy agenda;



Securing a parliamentary recommendation that government increases transparency and accountability in its financial dealings with international financial institutions; and



Building coherence around alternatives to private-finance led climate finance.

Special and Legacy Projects

These projects, some ongoing and some concluded, allowed the IEJ to be responsive to changing circumstances and incubate new streams of work.

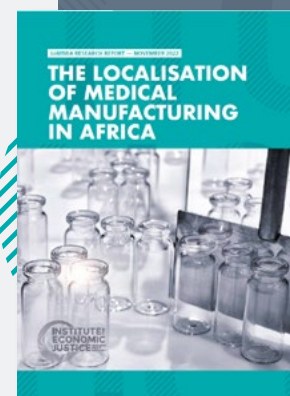
Published and launched the report, *Inclusive Development in the South African Cannabis Industry: Assessing the Challenges.*

Presented the report *Localisation of Medical Manufacturing in Africa* at a colloquium on Innovation and Capabilities in the Health and Pharma Industries organised by the University of Johannesburg, the Pharmaconnect Africa Conference (the largest African gathering of the Pharma sector), the Manufacturing Indaba (the largest manufacturing-focused event on the African continent), and a Development Dialogue on Medical Devices with the Trade and Industrial Policy Strategies.

The Impact



The impact of this project includes significantly raising the profile of the need to localise medical manufacturing in Africa and the developmental potential of South Africa's cannabis sector.



ADVOCACY AND COMMUNICATIONS

Over the past year, the team has continued to make valuable contributions to policy debates in South Africa through media engagements, interviews and opinion pieces.

In 2023:

Over

10 200

IEJ followers on social media platforms

multiple statements

were issued, some jointly with partners, including the Universal Basic Income Coalition, the BJC, #PayTheGrants, and SERI.

The team published opinion pieces and the IEJ's work was featured prominently in

**multiple news
articles.**

The team did

23 radio & 30 TV interviews

The IEJ's digital platforms are:



@instituteforeconomicjustice



@instituteforeconomicjustice



www.iej.org.za



@IEJ_SA



@instituteforeconomicjustice



@IEJ_SA



@institute.for.econ

FUNDERS

The work of the Institute is made possible by the generous donors who continue to support the IEJ. Our sincere thanks and appreciation go to:

- Carnegie
- Diakonia
- European Climate Foundation
- European Union
- Open Society Foundation
- Ford Foundation
- Friedrich-Ebert-Stiftung
- International Development Research Centre (IDRC)
- Institute for New Economic Thinking
- Oxfam South Africa
- Rethinking Economics International
- Robert Bosch Stiftung
- South African Research Chair in Industrial Development
- The William and Flora Hewlett Foundation
- Wellspring Philanthropic Fund
- Yellowwoods



Funded by
the European Union



INCOME AND EXPENDITURE SUMMARY

In 2023, IEJ's funding base continued to expand although challenges remain. The achievement of stable, multi-year, core funding is something that highlights the sustainability of the IEJ and the faith its funders place in it.

FINANCIAL STATEMENTS

Audited Financial Statements

The IEJ's financial statements are prepared by Ziyi Accountants and audited by Douglas & Velcich Management Chartered Accountants (SA). In 2023 the IEJ received another unqualified audit.

Statement of Comprehensive Income

Figure in Rands	2023	2024
Revenue		
Grant income	18 997 646	11 894 591
Donations	1 396	-
Services rendered	221 075	1 153 693
	19 220 117	13 048 284
Operating expenses	19 988 295	13 099 513
Operating deficit	(768 177)	(51 229)
Interest income	436 246	150 123
(Deficit) / surplus for the year	(331 931)	98 894

Statement of Financial Position

Figure in Rands	2023	2022
ASSETS		
Non-current assets		
Property, plant and equipment	8585932	8468971
Services rendered	221 075	1 153 693
Assets		
Receivables	1961183	2977047
Cash and cash equivalents	7226747	1439444
	9187929	4416491
TOTAL ASSETS	17773861	12885462

FUNDS AND LIABILITIES		
Funds		
Accumulated funds	150870	599762
Property fund	8585933	8468972
	8736803	9068734
Liabilities		
Current liabilities	963515	601900
Payables	8073543	3214828
Deferred income	9037059	3816728
TOTAL FUNDS AND LIABILITIES	17773861	12885462

HOW TO SUPPORT THE IEJ

Individuals or organisations wishing to contribute to the IEJ can do so through any of the following opportunities.

Donate.

The IEJ appreciates the generous support of a number of individual donors. Donations can be made into the following account.

Account name: Institute for Economic Justice

Bank name: First National Bank

Account number: 62778675739

Branch code: 250-655

Account type: Business cheque



Collaborate or partner with us.

Organisations wishing to partner or collaborate with the IEJ can contact info@iej.org.za.



The Institute for Economic Justice (IEJ) is a progressive economic policy think tank committed to advancing economic justice, systemic change, and the equitable distribution of resources to ensure rights realisation and planetary wellbeing

