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B-BBEE Consultants

Joy Mills-Hackmann
Director
Kearsney College Foundation
Botha's Hill
3660

23 October 2015

RE: **KEARSNEY COLLEGE BROAD BASED BLACK ECONOMIC EMPOWERMENT FUND**

Dear Joy,

Our meeting of 22 October 2015 refers.

For Broad-Based Black Economic Empowerment ("B-BBEE") purposes, Enterprises are required to contribute **1% of their Nett Profit after Tax** annually to Socio-Economic Development ("SED") Beneficiaries.

SED contributions consist of monetary or non-monetary contributions actually initiated and implemented in favour of Beneficiaries (such as the **Kearsney College Broad Based Black Economic Empowerment Fund**) by Enterprises.

The B-BBEE Codes specify that the following qualify as SED initiatives:

- Development programmes for woman, youth, people with disabilities, people living in rural areas;
- Support of healthcare and HIV/AIDS programmes;
- Support of education programmes, resources and materials at primary, secondary and tertiary education level, as well as bursaries and scholarships;
- Community training, skills development for unemployed people and adult basic education and training; and
- Support of arts, cultural or sporting development programmes.

The full value of Socio-Economic Development Contributions made to Beneficiaries is recognizable if at least 75% of the value of such Contributions directly benefits Black South African people.

The Kearsney College Broad Based Black Economic Empowerment Fund SED certificate clearly details that:

- The Beneficiary base is at least 75% Black; &
- The B-BBEE SED recognition is 100% of every donation made.

Director: BM Lennon (BA, LLB, LLM)

As such, Enterprises that make contributions / donations to **The Kearsney College Broad Based Black Economic Empowerment Fund** will be able to claim SED points on their B-BBEE scorecard.

Should you have any additional queries, please do not hesitate to contact me.

Kind regards,

BRUCE LENNON
DIRECTOR

Submitted electronically – therefor not signed