CORPORATE SOCIAL INVESTMENT (CSI)

POLICY & PROCEDURES

MANUAL

1. PREAMBLE:

Yetfu Sonkhe Savings and Credit Cooperative Society herein referred to as "The Society", associates itself with the growing corporate awareness of the need to invest in sustainable social development. Corporate Social Investment is therefore an integral part of ***the Society's*** commitment to sustainable development and a primary terrain for branding and enhancing the Society's reputation as a responsible corporate citizen and valued partner amongst communities where it operates.

2. VISION:

To be a leading customer centric, sustainable and dynamic SACCO.

3. MISSION STATEMENT:

Striving to uplift members` financial freedom by providing diverse, Competitive products and services, whilst breaking new grounds.

4. CORE VALUES:

- ***Efficiency***
- ***Delivery***
- ***Agility***
- ***Integrity***
- ***Transparency***
- ***Respect***

5. OBJECTIVES:

To achieve this goal, our policy and programmes are aimed at:

5.1 Building open, honest and constructive relationships between the Society and its communities

5.2 Contributing to socio-economic upliftment of primarily historically ***and emerging*** disadvantaged communities

5.3 Building community awareness and recognition of the role played by the Society in developing their communities through appropriate and transparent outreach initiatives.

5.4 Ensuring that communities and beneficiaries of the programme are actively consulted in the process of project selection, implementation and evaluation.

5.5 Defining the roles and responsibilities of stakeholders and projects/programme beneficiaries, with specific emphasis on financial controls and corporate governance compliance.

5.6 Quantifying the costs and benefits of the programmes selected and evaluating them in terms of their ability to contribute to capacity building, improving the quality of life and ensuring sustainable development.

5.7 Focusing on initiatives which enjoy broad-based stakeholders' support while avoiding hand-out tendencies which prove unsustainable.

6. KEY PRIORITY AREAS:

6.1 Education, capacity building and skills development for targeted communities and community-based organisations and non-governmental organisations.

6.2 Health-care promotion ***such as outbreaks, national disasters and other morbidities.***

6.3 Income generation and job-creation programmes/projects, with the primary focus on youth, ***under-privileged***, and people with disabilities.

6.4 Infrastructure development ***that will benefit the communities*** including but not limited to: schools, clinics, orphanages.

6.5 ***Support social,*** sports and cultural events within communities and ***contribute*** to community-based organisations' fund-raising initiatives.

6.6 Support for environmental issues relating to community well-being.

7. FUNDING GUIDELINES:

The funding guidelines regarding ***the process of allocating funds and grants must be open and transparent.***

7.1 Projects funded must have a developmental approach that is intended to build capacity in communities and eradicate dependency.

7.2 Projects should take an affirmative approach biased ***towards the*** youth, ***under-privileged, and*** the disabled.

7.3 Funding must benefit a wider community or groups with common objectives and purposes as opposed to benefitting individuals.

7.4 Conditions of significant funding must be agreed with the beneficiaries ***and outline the expectations and deliverables.***

7.5 Direct periodic contacts must be maintained with the project beneficiaries and the projects to assess their development impact.

7.6 Partnerships with other businesses, government and communities must be encouraged, while promoting Yetfu Sonkhe's identity for its interventions.

7.7 ***Where applicable,*** project implementation and adherence to stated objectives must be ***periodically*** monitored, evaluated ***and audited for reporting in the Society's end of year report.***

8. CRITEREA FOR YETFU SONKHE's FUNDING OF PROGRAMMES AND PROJECTS:

8.1 Projects must have the potential to be sustainable.

8.2 Projects/programmes must be driven by local, national and societal needs and strategies.

8.3 Projects should build goodwill and unity amongst affected stakeholders.

8.4 Must increase or maintain Yetfu Sonkhe brand identity.

8.5 Should profile Yetfu Sonkhe as a caring corporate citizen.

9. APPLICATION PROCEDURE:

9.1 ***From*** the second quarter of each financial year, ***the Society shall consider all applications from*** interested members/groups.

9.2 ***In an event that no applications have been received, the Society will identify disadvantaged areas where there is need to provide assistance.***

9.3 The Board of Directors of Yetfu Sonkhe shall appoint a committee of three members from the Board every year, one from each subcommittee (Executive, Credit & Education) to look at the applications once received and make a recommendation to the Board.

9.4 The Board shall have a final say on who is awarded once they have reviewed the recommendation ***of*** the subcommittee.

10. REVIEW, AMMENDMENT AND ADOPTION:

10.1 This policy shall be reviewed every ***three*** years for adequacy or as and when changes are identified and approved accordingly.

10.2 We, the undersigned, individually and collectively, give commitment to the implementation of this policy by appending our signatures **on the** ......17th......**day of**............JULY................***2024*** at Mhlume on behalf of ***the Society***.

Thus, signed by Executive Committee Members:

Douglas Hlanini	[signature]	17/07/2024
Chairman	Signature	Date
Lewis G Thobela	[signature]	17/07/2024
V. Chairman	Signature	Date
Vusi N. Malubane	[signature]	2024/7/17
Secretary	Signature	Date
Sizwe L Masecko	[signature]	17/07/2024
Treasurer	Signature	Date