



The YES BURSARY FUND is a non-profit company with registration number 2018/455243/08. The main objective of the YES BURSARY FUND is to provide support in the form of study bursaries to black students at Higher Education Institutions such as universities and colleges.

The YES BURSARY FUND assists students not only with registration, tuition and class fees, but also with other ancillary expenses and costs associated with tertiary education such as accommodation and stipends.

### **B-BBEE CODES AND BURSARIES**

The recent amendments to the Broad-Based Black Economic Empowerment (B-BBEE) Codes of Good Practice require large entities to spend a portion (2,5%) of their annual payroll (leviable amount) on bursaries for black students at Higher Education Institutions in order to earn points under the Skills Development element of the B-BBEE scorecard.

### **YES BURSARY FUND**

The YES BURSARY FUND receives donations and grants from enterprises and applies these funds in conjunction with Higher Education Institutions.

The YES BURSARY FUND has entered into agreements with universities and, as the fund grows, more universities and students will be incorporated as beneficiaries.

The donations and grants received by the YES BURSARY FUND are distributed to universities and subsequently to students subject to strict monitoring criteria; for example, a student must at least have passed his/her first year of studies and may not benefit more than once from the fund so as to allow for more students to be assisted.

### **THE YES BURSARY FUND PROVIDES THE FOLLOWING BENEFITS TO DONOR ENTITIES:**

- All funds are distributed in terms of the requirements of the B-BBEE Codes, allowing donor entities to receive B-BBEE recognition;
- Funds are distributed according to the EAP (Economic Active People) targets to increase the B-BBEE points of a donor entity;
- The Fund has a structured distribution network via tertiary institutions with proper vetting processes to ensure viability of distributions to bona fide black students;
- All documentary evidence is provided by the Fund to a donor for B-BBEE verification purposes.

The YES BURSARY FUND forms part of SERR Synergy's comprehensive range of business legal compliance services.

For more information, please contact any of our offices.

**Pretoria:** +27 (0) 10 025 0682 • **Johannesburg:** +27 (0) 10 025 0970

**Cape Town:** +27 (0) 21 020 1050 • **Somerset West:** +27 (0) 10 025 8131

**Uptington:** +27 (0) 54 010 1020 • **Durban:** +27 (0) 31 817 4100

**Bloemfontein:** +27 (0) 51 010 5030 •

[www.serr.co.za](http://www.serr.co.za)

