



S.A. College Schools Old Boys' Union

The SACS Ithuba Trust

“There are lots of us in South Africa where all we need is an opportunity....”

-Siya Kolisi, Springbok Captain

These are the words spoken by Springbok Captain Siya Kolisi only minutes after lifting the Rugby World Cup trophy in 2019. He was being interviewed alongside Bryan Habana and the interviewer asked if this was something he imagined as a youngster growing up to which he responded , “All I could think about was where I would get my next meal”.

Siya’s story is one that serves as an inspiration to so many South Africans. To those people who have very little, he is an inspiration that you can achieve great things when you set your mind to it. To those who have so much, his story is a reminder of what can be achieved when we pull together to provide opportunities to those with less.

Aim of the Trust

‘Ithuba’ is the isiXhosa word for Opportunity and the SACS Ithuba Trust has been established as a vehicle to raise money to provide deserving young men an opportunity to attend SACS who would not otherwise have been able to do so. Its sole purpose is to provide bursaries and financial assistance to boys without the financial means to do so, thereby enhancing and upholding the dignity of pupils enrolled at SACS whose families find themselves in marginalised or financially disadvantaged positions.

It is the intention of the trustees to build an endowment that can provide support to SACS students on a perpetual basis, without denuding the capital base of the trust. In order to make a meaningful difference, we would like to raise and maintain a fund of R10m. This would allow us to support approximately 10 students per annum into the future. It is our wish to support a greater number than this, but our contribution will be dependent on the capital raised.

Alternatively, the trust can be used as a conduit to allow sponsors to fund the education costs of SACS learners. In this way, a capital base would not be built up, but would be allocated on an annual basis to the direct education and related costs.

Selection Process

The Ithuba Trust will assist boys of all ages attending SACS. The selection process will be driven by the SACS Junior and High schools. The Trustees and the Old Boys Union will not interfere in this process at all. Instead, the trustees will engage with the senior staff and bursars of the schools to ensure that the fund-raising efforts of the Trust align with the needs of the schools.

Tax situation

The SACS Ithuba Trust is a recognised Public Benefit Organisation (PBO) set out in terms of S30 of the Income Tax Act. In addition, donations made to the trust are tax deductible in the hands of donors as per S18A of the Act.



BEE Accreditation

The SACS Ithuba Trust qualifies as a Level 1 B-BBEE organisation on the basis that 75% of the scholars that benefit will be non-white. Any corporates that make donations to the trust will qualify for B-BBEE points towards their scorecards under the Socio-Economic Development element. (Note that donors will not be able to claim a tax and BBEE benefit – a choice of the two will have to be made).

Administration & Governance

Sentinel International Trust assisted with the advice and formation of the trust. Jacques van Heerden (on behalf of Sentinel Trust) acts as independent trustee and administrator. In addition, Sentinel will prepare the Annual Financial Statements for the Trust. Investec Bank provide the bank account for the trust.

At present additional trustees are:

- Raoul Kaplan ('74)
- Craig Banks ('94)
- Andrew Finlayson ('91)
- Stuart Makin ('89)

It is the intention of the existing trustees to review the make up of the trustee group on an ongoing basis in order to ensure that they have the necessary skill and experience to provide ongoing guidance and management to the trust.

Fundraising

The SACS Ithuba Trust will be capitalised and maintained through the following initiatives:

- Donations from Old Boys, parents and friends of SACS
- Legacy Dinner – an annual fundraising event
- SACS Old Boys Big Band evening
- Sponsorship of the Old Boys and events

Conclusion

“ Education is the most powerful weapon which you can use to change the world”
~Nelson Mandela

We have the opportunity to make a meaningful difference in the lives of young men in South Africa. The SACS Motto “Spectemur Agendo” implores us to act in a way that we can be proud of. The time to act is now.