

KUSO TRUST FUND RULES

1. INTRODUCTION.

The Kutlwano Social Organization Trust Fund, referred to herein as “THE KUSO TRUST FUND” was established by the organization to benefit members during times of difficulty and hardship.

The Fund is also earmarked to provide assistance in cash or in kind where possible for burials of destitute members of the community.

2. CONTRIBUTIONS.

- 2.1. All Kuso members shall contribute to the Fund at a rate set down by the Board of Trustees.
- 2.2. The contribution shall not be less than 10% of monthly subscriptions.
- 2.3. The contributions shall be taken from total monthly subscriptions to the Trust Fund Account on monthly basis.
- 2.4. Contributions to the Fund will also be solicited from sympathetic organizations through formal written requests or fundraising initiatives.

3. AIMS AND OBJECTIVES.

The aims and objectives of the Fund are: -

- 3.1. To contribute for members towards the payment of “life – cover” premiums to service providers.
- 3.2. To give financial assistance on request, where possible, depending on the availability of funds, for burials of members’ nominees.
- 3.3. To provide assistance on request, in cash or in kind where possible, depending on the availability of funds, for burials of destitute members of the community

4. ACCESSING OF FUNDS.

4.1. Access to the funds of the Trust will be open to all members, by application to the Board of Trustees.

4.2. The Fund may contribute on behalf of eligible members in good standing, who may be unable to pay their monthly premiums towards their insured benefits : -

- Provided a member is declared physically unfit to work due to ill health, physical disability or insanity and such ailment has been confirmed by medical evidence from two medical practitioners or traditional healers.
- Provided a member, due to prolonged unemployment, is unable to make ends meet, cannot raise any funds and does not receive any form of income, compensation or grant

5. **BENEFITS**

6. In case of death, a member, his spouse or any of his dependants' funeral costs will be financed in accordance with the rules of the "Life Cover" service provider, to which the organization subscribes.

7. **EXTENDED BENEFITS.**

7.1. In case of a death of a member's nominee, a written request may be made to the Board of Trustees, who shall consider each case on merit.

7.2. In case of a request for assistance from destitute members of the community, the Executive Committee shall forward such request to the Board of Trustees for consideration on merit.

7.3. Assistance on both instances may be given in cash or in kind, depending on the availability of funds.

8. **MANAGEMENT OF THE TRUST FUND.**

Management of the Fund shall vest with a Board of Trustees, who shall be appointed by the general meeting and shall have the following fiduciary duties:

- a) Assess applications and decide whether to approve or decline the applications.

- b) Supervise and control the administration of the Fund, and recommend to the Executive Committee any appropriate steps to be taken to ensure the smooth running of the Fund.
- c) Approve and recommend withdrawals from the Trust Fund Account.
- d) Take all reasonable steps to ensure that the interests of the organization in terms of the rules of the Fund are protected at all times, especially in the event of mass applications, increases and termination of the Fund.
- e) Act with due care, diligence and good faith
- f) Act with impartiality in respect of all applications, and avoid conflict of interest.
- g) Ensure that proper books and records of the operations of the Trust Fund are kept, which includes keeping proper minutes of all resolutions passed by the Board.
- h) Take all reasonable steps to ensure that contributions are paid on monthly basis to the Trust Fund Account.
- i) Fundraise for the Trust Fund.

9. COMPOSITION OF THE BOARD OF TRUSTEES.

Any person of full legal capacity may be elected to the Board of Trustees.

9.1. The composition of the Board of Trustees shall be made up of three (3) members of Kuso including the Chairperson of the Trust, and three (3) other persons decided by upon by the general meeting, who are not members of Kuso.

9.2. The general membership shall decide on the three non - members by consensus.

9.3. The Trustees will remain in office for a period of three (3) year. **Substituted two (2) years.**

10. APPLICATION FOR ASSISTANCE.

10.1. All applications, accompanied by relevant information and documents in line with clause 3. 2 above shall be directed to the Board of Trustees, who shall then make an assessment of the application and decide on the matter.

10.2. The Board of Trustees shall have powers to approve or decline any application, and they shall report whatever decision they have taken to the Executive Committee.

10.3. If an application is declined for whatever reason, the applicant will have the right to appeal to the Executive Committee within 3 days after the application was declined.

10.4. The Executive Committee of the organization shall have powers to hear the appeal and decide whether to confirm or overturn the decision of the Board of Trustees. The decision of the Executive Committee shall be final and binding.

11. DURATION OF ASSISTANCE

11.1. The duration for which a member may be assisted shall be subject to review after six (6) months

11.2. The maximum number of members, who may be assisted, depending on the availability of funds, shall

Not exceed four (4) people per annum.

12. DISSOLUTION BY RESOLUTION.

12.1 The Trust Fund may be dissolved by resolution supported by not less than two – thirds

Majority of all members in good standing at the bi – annual general meeting of the Organization.

12.2. If a resolution to dissolve the Trust Fund is passed, the following rules will apply –

- a) The Trustees shall appoint a liquidator whose appointment shall be subject to the approval of the Registrar.

The total monies available from the Fund after payment of all expenses incurred shall be applied to provide benefits to Kuso members on an equitable basis.