

## **JOCK MEIRING TRUST AND BRAM FISCHER MEMORIAL TRUST**

### **BURSARY FUNDS**

#### **INTRODUCTION**

The trustees of the Jock Meiring Trust and the Bram Fischer Memorial Trust (the “Trusts”) decided to create a bursary fund (the “Bursary Fund”) with the aim of financially assisting talented, gifted and financially disenfranchised scholars and potential scholars of Grey College Bloemfontein (the “School”) to complete their primary and secondary studies at the School.

#### **WHY WAS THE BURSARY FUND CREATED?**

The trustees of the Trusts identified, in line with the Trusts’ socio economic responsibilities and goal to achieve and stimulate excellence at the School, the need for such a Bursary Fund to assist talented, gifted and financially disenfranchised scholars and potential scholars of the School.

The Bursary Fund is primarily aimed at providing financial assistance for studies at the School and bursaries will be offered on merit.

#### **WHO DECIDES ON THE ALLOCATION OF BURSARIES?**

A bursary committee, chaired by the chairman of the Trusts, will evaluate all applications and make a bursary allocation recommendation to the trustees of the Trusts (the “Bursary Committee”)

The trustees of the Trusts will then, after considering the recommendation of the Bursary Committee, in their absolute and unfettered discretion award bursaries to successful applicants.

#### **WHO QUALIFIES FOR A BURSARY?**

When considering an application for the allocation of a bursary, the Bursary Committee will take the following criteria into consideration:

- 1 The financial means of the applicant, his parent/s and / or his guardian/s.
- 2 The academic achievements of the applicant.

- 3 The extracurricular (sport, culture, etcetera) achievements of the applicant.
- 4 Whether the applicant has a disadvantaged background.

The Bursary Committee may, however, in their full and absolute discretion take any further criteria it may deem relevant into consideration.

### **HOW DO I APPLY FOR A BURSARY?**

An applicant must complete and submit the prescribed application form that can either be downloaded from the website of the School or collected from the administrative building of the School.

Bursaries are awarded on a yearly basis for a calendar year and all applications must be submitted on or before the last Friday of August of each calendar year for bursaries to be awarded for the upcoming calendar year.

All applications must be submitted with the School for the attention of Nico Maritz, registrar.

### **THE BURSARY AMOUNT AND FINANCIAL PROVISIONS OF THE BURSARY**

The trustees of the Trust have an absolute and unfettered discretion in the deciding on the total bursary amount to be allocated to a successful applicant and may the bursary amount awarded vary between successful applicants.

No funds made available in terms of the bursary will be paid to the successful applicant directly but will the trustees of the Trust pay the School and related vendors, on behalf the bursary holder, directly.

### **ARE THE BURSARIES AWARDED REPAYABLE AND / OR SUBJECT TO ANY CONDITIONS?**

A successful applicant and his legal guardian/s will be required to enter into a bursary agreement with the trustees of the Trusts (the "Bursary Agreement"). The standard Bursary Agreement can be found on the School's webpage and all bursaries awarded to successful applicants will be subject to the terms and conditions contained in the Bursary Agreement.

The bursaries in terms of the Bursary Agreement will, inter alia, be subject to the following conditions:

1. The bursars will be expected to report on progress to the Bursary Committee biannually.
2. Academic performance will be evaluated during these reporting sessions and the Bursary Committee will decide on the continued allocation of the bursary.
3. Should a bursar fail any academic year or discontinue his studies at the School for whatever reason, the bursary will not be renewed for the next academic year and any bursary amounts already awarded will be repayable to the Trusts.

### **CAN I CONTRIBUTE TO THE BURSARY FUNDS?**

Any person, whether an individual or a legal or corporate entity, may contribute to the Bursary Fund.

Certificates will be issued by the Trusts in respect of all contributions received and all contributions made to the Bursary Fund will be deductible as a donation in terms of Section 18A of the Income Tax Act.

All contributions made to the Bram Fischer Memorial Trust will also qualify for BEE points in terms of the BBBEE codes of good practice.