

***Amendment to the stakeholder Matrix
Annexure B***

Ownership Committee (The Fund Administrators)

The Co-operative will hand the finances to the fund committee signed by the designated signatories.

Ownership Committee also known as the Fund Administrators will be responsible for managing the 15% fund that will be donated by the Co-operative.

The Finances will be paid into the Municipality Account.

A detailed tranche Disbursement request to be handed to the Municipality within the procurement dates set by the Municipality and agreed by all parties.

A detailed report to be handed to the Municipality every month with supporting documents and financial records before the subsequent tranches can be requested.

Signed Financial agreements will be made between the Co-operative, Ownership Committee and the Municipality that will state the purpose of the Finances and the execution thereof..

Although the amount is stated in the financial projections it should be noted that the amounts is based on 15% of the income that may or may not be a set amount.

The ownership committee will ensure that all necessary agreements are signed and adhered to.

No payments can be made without the authorization of at least 2 of the three signatories designated to administer the finances.

The ownership committee will in their capacity as overseers ensure the future sustainability of the co-operative as a continued funder to the Sport for change activities.

The timeframe for this committee will be established by the agreement signed by all parties involved.

The ownership committee is not seen as the Employer of the Co-operative members, rather as a partner with objectives that is in line with the constitution of the Co-operative.