



WITS B-BBEE MISSING MIDDLE CAMPAIGN

Reflecting the 2019 Amendments to the B-BBEE Codes of Good Practice



- Amendments to the B-BBEE Codes of Good Practice come into effect on 1 December 2019
- The Skills Development Element now includes a new target of spending 2,5% of payroll on bursaries for black students at Higher Education Institutions
- Stipends, accommodation and related bursary costs are now recognised at 100% of spending
- This is a window of opportunity for our nation to foster the success of the approximately 216,000 young black South Africans who have gained admission to university but lack the funding to progress, and fall outside the threshold for state funding to poor families

YOUR B-BBEE SCORE CAN CHANGE THE LIVES OF THE ‘MISSING MIDDLE’

*“It is up to our captains of industry
to rally together behind this cause and assist the youth within the missing middle” **

Sizwe Nxasana, Former CEO of FirstRand Group, Chairman of the Ikusasa Student Financial Aid Programme

WHO ARE THE ‘MISSING MIDDLE’?

In South Africa, university is open to rich and poor – but what about the children of South Africa’s nurses, teachers and police officers, who fall outside the National Student Financial Aid Scheme (NSFAS) funding for poor students, yet do not have enough funding to cover the cost of studying?

216,000

Missing **Middle** Students
in South Africa

The expectation is that these middle-income families can secure bank loans to finance the education of their children. Unfortunately, many of these parents are so indebted that our risk-averse financial institutions would not consider them for loans**.

Since the new Amendments to the Codes of Good Practice came into effect, organisations may now earn up to 4 points on the Skills Development Element for pro rata spending towards the target of 2,5% of payroll on bursaries for black South African students at higher education institutions. For more information and to apply online for students to fund, visit:

<https://www.wits.ac.za/givingtowits/wits-b-bbee/>

Only **2%** of Gauteng students are from households **Earning** More than R51,000 p/m

8,221,200

***Youth (15-34)**

Not in Employment, Education or Training

* Quarterly Labour Force Survey Q2:2019

*“... education shall be free, compulsory,
universal and equal for all children;
higher education and technical training
shall be opened to all by means of state
allowances and scholarships awarded
on the basis of merit.”*

The Freedom Charter

* Data: Jesse Harber, Richard Ballard, Christina Culwick (2016) #FeesMustFall 2 – the missing middle and the top 2% Vignette 32, Gauteng City-Region Observatory.

* Source: <https://mg.co.za/article/2019-06-24-code-300-a-game-changer-for-the-missing-middle>
** Source: The Conversation, January 28, 2015, Sizwe Mabizela

Contact Information

Ms Jabulile Ramarola **T** +27 11 717 9732
Development and Fundraising **M** +27 78 000 9897
University of the Witwatersrand, Johannesburg **E** Jabulile.Ramorola@wits.ac.za

www.wits.ac.za/givingtowits/wits-b-bbee/

Edition 2 | February 2020