

<p>1. The Board leads ethically and effectively</p>	<p>The majority of the board is made up of individuals who are independent of the organisation and operate without any conflict of interest to ensure integrity.</p> <p>Board members are appointed based on their attributes in terms of ethics, values and their unique skills and competencies to the portfolio they represent.</p> <p>Board members are responsible for monitoring and decision making while taking accountability for every decision made.</p> <p>Acting in fairness towards all involved or effected by its operations, while at the same time ensuring it is in the best interest of the organisation.</p> <p>The board committed to improve communication and publication of reporting to enhance transparency</p>
<p>2. The Board governs the ethics of the organisation in a way that supports the establishment of an ethical culture</p>	<p>The organisation's code of conduct, policies and procedures are signed off by the board.</p> <p>Key ethical risks are reported on and inspected by the board on a quarterly basis.</p> <p>Internal Communication of all policies and procedures to all staff on a regular basis and Monitoring and review thereof is being established.</p> <p>The Board ensures that Policies in terms of recruitment, reward and recognition as well as performance management that supports an ethical culture is in place and due process is followed.</p> <p>The Board ensures that procurement and sourcing policies that support an ethical culture is in place and due process is followed</p>
<p>3. The Board ensures that the organisation is and is seen to be a responsible corporate citizen</p>	<p>The Board ensures that focus is maintained on being responsible corporate citizens in terms of:</p> <ul style="list-style-type: none"> <li>• Community in terms of transformation which is our core business.</li> <li>• Workplace ensuring fair remuneration, treatment and opportunity creation.</li> <li>• Economy: Skills development, job creation and transparent and ethical business practices and conduct. Educating our beneficiaries to equip them for self-sustainability.</li> <li>• Environment: creating awareness with all staff and beneficiaries through agriculture skills development and recycling programs.</li> </ul>
<p>4. The Board appreciates that the core purpose with its risks and opportunities as well as strategy, business model,</p>	<p>The board will always appreciate and promote the inseparable elements of the value creation process in decisions it makes.</p>

<p>performance and sustainable development are all inseparable elements of the value creation process</p>	<p>Our Integrated strategic plan defines and addresses both our risks and opportunities embodied in our business model where we:</p> <ul style="list-style-type: none"> <li>• Ensure our service programmes meet the community needs effectively and efficiently</li> <li>• Ensure the support base is reliable and sustainable to support the work we do</li> <li>• Ensure procedures are in place to govern the accountable handling of all resources and programmes</li> </ul> <p>Establishing and maintaining long term partnerships with funders.</p>
<p>5. The Board ensures that the reports issued by the organisation enables stakeholders to make informed assessments of the organisation's performance and its short, medium and long-term prospects</p>	<p>Monitoring and evaluation – reporting.</p> <p>Annual Financial statements are published within three months after year end closure.</p> <p>All statutory documentation submitted in time.</p> <p>Photographic evidence of project progress sent to funders during and at completion of project.</p> <p>Project opportunities are published to attract partnership.</p>
<p>6. The Board serves as a focal point and custodian of corporate governance of the organisation</p>	<p>Our board charter confirms the boards role as the custodian of good governance.</p> <p>The board participates in the development and steering of the strategic plan.</p> <p>Supporting policies direct the plans defined in the strategy.</p> <p>The management team oversees and monitors all strategic goals, reporting on progress in the quarterly board reports.</p> <p>Monthly management accounts produced by external accounting firm is reported and managed by the operational management team.</p>
<p>7. The Board comprises the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively.</p>	<p>Each board member is selected for a specific portfolio for which he or she has the appropriate expertise to represent and give direction to the organisation.</p> <p>The board has identified the need to strengthen certain elements of the board composition.</p>
<p>8. The Board ensures that its arrangements for delegation within its own structure promote independent judgement, and assists with balance of power and the effective discharge of its duties.</p>	<p>Due to the size and nature of the business the board has agreed that there is no need for dedicated board committees at this point in time.</p> <p>Where necessary ad-hoc committees are formed.</p>

<p>9. The Board ensures that the evaluation of its own performance and that of its committees, its chair and its individual members, support continued improvement in its performance and effectiveness.</p>	<p>The board charter commits the board to regular self appraisal and assessment of performance. Provision is made in the workplan for these assessments.</p>
<p>10. The Board ensures the appointment of and delegation to management contribute to role clarity and the effective exercise of authority and responsibility</p>	<p>The approved Delegation of Authority acts as a basis for independent and balanced decision making and transparency.</p> <p>The board is not involved in the day to day operations of the organisation.</p> <p>Organisational structure and roles is reported to the board by the CEO who takes accountability for the smooth running of the organisation.</p> <p>A log term succession plan is in operation, but due to the size and financial constraints of the organisation a key man risk does exist.</p>
<p>11. The Board governs risk in a way that supports the organisation in setting and achieving its strategic objectives.</p>	<p>The board is cognisant of the Inherent risks like the executive key man risk and sustainable income through funding which can not be avoided due to the size and nature of the organisation</p> <p>All inherent risks forms part of the company strategy which gets reviewed quarterly.</p> <p>The board has actively applied their minds to the management of risks and the implementation of appropriate risk responses.</p>
<p>12. The Board governs technology and information in a way that supports the organisation setting and achieving its strategic objectives.</p>	<p>The board recognises that better use of technology and information can and should be made to achieve strategic objectives.</p> <p>An information strategy and digitalization of our business forms a key component to delivery of our strategic objectives which is reviewed annually as per our board plan.</p>
<p>13. The Board governs compliance and applicable laws and adopted, non-binding rules, codes and standards in a way that supports the organisation being ethical and a good corporate citizen.</p>	<p>The board is committed to ensure that Vastfontein acts as a law abiding corporate citizen.</p> <p>Although compliance is a line function, the board exercises oversight through an annual compliance review. The risk of non-compliance also features on the risk register.</p> <p>The organisation functions in a regulated environment due to the nature of the business and as such compliance is also verified by external regulators and agencies.</p>
<p>14. The Board ensures that the organisation remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and</p>	<p>A remuneration sub committee reviews and evaluates the fair and equitable remuneration of all staff on an annual basis</p>

<p>positive outcomes in the short medium and long-term.</p>	
<p>15. The Board ensures that assurance services and functions enable an effective control environment, and that these support the integrity of information for internal decision-making and of the organisation's external reports</p>	<p>An external accountant produces month management accounts and an external financial auditor review and audit annual financial statements.</p> <p>Regular internal health and safety audits are done and corrective measures are implemented.</p>
<p>16. The Board adopts a stakeholder-inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interest of the organisation over time in its governance role and responsibilities.</p>	<p>A detailed stakeholder analysis is part of the annual strategic review.</p> <p>Major stakeholders are met with regularly to understand their interests and requirements for reporting and strategic objectives to ensure that the organisation can meet those requirements without compromising own values and ethics.</p> <p>Continuous feedback is given to the board through the CEO's management report.</p>