

# CIDA Empowerment Fund



## Corporate Governance

CIDA Empowerment Fund (“CEF”) adheres to the King II Report on Corporate Governance. Emphasis has been placed on ensuring proper internal controls are in place, investment guidelines are followed, executive and non-executive functions are clearly defined, and monitoring and evaluation processes effectively implemented.

The following structures are in place to facilitate adherence to good corporate governance:

### **Board of Trustees**

- Provide strategic direction and approval of management mandates

### **Executive Committee**

- Monitor effectiveness of business plan implementation on a monthly basis

### **Investment Committee**

- Evaluate investment recommendation and provide final investment approval

### **Management Team**

- Develop and implement business plan
- Source and manage deal flow
- Report on progress
- Day to day management

### **Auditing Firm**

- Deloitte

***The board has adopted formalised board charters***

“The education offered at CIDA City Campus is designed to make students relevant, truly empowered, integrated citizens and leaders that are skilled and equipped to build the South African economy and society.”

*- President Thabo Mbeki, addressing Parliament, 2001*

“I believe the students at CIDA are using creativity and lateral thinking skills to a remarkable degree.”

*- Edward De Bono*