






VUKA DARKIE MANUFACTURING Stokvel

East Rand of Johannesburg, 
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CONTRIBUTION : EACH MEMBER CONTRIBUTES R500 PER MONTH
DURATION: 36 MONTHS

OBJECTIVE: THE PRIMARY OBJECTIVE AIMS AND OBJECTIVES:

To promote and foster a culture of saving and investing funds together in order to achieve one common goal of collectively owning large scale means of production (machinery).

N:B Our first pilot project will be a toilet paper Manufacturing factory. By virtue of the fact that it is one of the fastest growing manufacturing industries in South Africa, which has minimal risks and high profit margins, considering the fact that it's a non perishable product line. Tissue is a product that is widely consumed in all households on a day to day occasions.

INDUSTRY BENEFITS:

- Toilet paper is an essential product and demand for it is very high.
- Business can be up-to 100% cash
- Machinery is user friendly, easy to operate.
- We have a massive social media presence for marketing purposes to boost sales on the ground.
- We also have in place a tissue distribution and marketing strategy.

The aim is to build a sustainable relationship with our potential machinery suppliers, so that we can leverage on negotiating for lower prices, by virtue of our collective buying power as members. To provide Manufacturing education and training to members and community at large (skills transfer). In order to address the skill deficit in our community.

To create jobs in our community, because manufacturing is very labour intensive. However, members of Vuka Darkie Manufacturing Stokvel will be our first priority in terms of job offering, by way of example we cannot employ a certain specialized machinery operator from outside, whereas there's a competent and qualified machine operator within our Stokvel. Therefore by investing in Vuka Darkie Manufacturing Stokvel you are investing in job creation for yourself and communities at large.



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VUKA DARKIE MANUFACTURING STOKVEL RETURN ON INVESTMENT (BENEFITS):

All investors (Stokvel members) in good standing will own 60% of the means of production (machinery) of Vuka Darkie Manufacturing Pty Ltd. Owning means of production (machinery) is synonymous to owning a money printing station, because producing products will never go out of fashion by virtue of demand.

In addition, **another benefit is that investors will equally share 65% of all profits made by Vuka Darkie Farmacy Manufacturing (Pty) Ltd within 2 years of establishment.**

Every membership is equal to 1% of the share in the 60% profit sharing subsequent to our manufacturing entity starting to generate profit. Members can have multiple memberships.

The Stokvel intake **closing date will be when we reach the maximum number of members needed which is 200 or when operations of our factory has commenced.** The decision to expand the closing date will be made by all members along with the executive committee

MEMBERSHIP

- A membership form must be completed and signed, with acknowledgement.
- Members must abide by the stokvel constitution.
- Members who reside outside the borders of South Africa, or who are temporarily abroad, may nominate a proxy to which they will send the funds to, and they will deposit on their behalf; or they can send a telegraphic transfer.
- Every member shall for the purpose of safe keeping of records and proper management of principal member's file, provide the secretary with their identity document and that of their dependent in order to register their membership and to register the names of the selected dependent.

NEW MEMBERSHIP:

- New – membership within the first 3 months.
- The number of members to the Stokvel is limited.
- The membership of this group is 36 Months lock-in period of starting from the day of joining the membership. No under 18 years of age members are allowed. If someone under the age of 18 wishes to participate, their parents/guardian needs to subscribe on their behalf
- A new member shall pay a non-refundable joining fee of R150 for administration..



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VUKA DARKIE MANUFACTURING STOKVEL PROBATIONARY PERIOD:

A new-member shall be on a 3 months probationary period, during which such member should participate in all Stokvel activities but will not have voting rights. After completion of the probation period there shall be an automatic confirmation of membership. During the probationary period, all obligations including payments of dues apply.

BENEFICIARIES:

God forbid, should a member be no more, any monies due to them shall be transferred to their estate.

The laws that govern how a deceased estate is wound up will govern this process.

RESIGNATION OF MEMBERS

Any member may terminate association with the Stokvel immediately upon lodging written notice of this wish with the chairperson and their executive. Upon cancellation of membership. Moreover, one will forfeit 50% of their share capital and will receive their refund within under 40 days. However, when the member cancels membership and has been with the Stokvel for over 5 years they will receive their entire share capital along with the interest accumulated.

VUKA DARKIE STOKVEL EXECUTIVE COMMITTEE:

The executive committee will consist of the following positions: Chairperson, whose responsibilities are:

- Lead and prepare the agenda for meetings.
- Lead the procurement of services and corporate governance of the Stokvel.
- The first Executive Committee has been screened, and appointed by the founder of Vuka Darkie to avoid unknown, untrusted, and potentially fraudulent individuals penetrating the Stokvel. To also protect the image of Vuka Darkie.



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THE EXECUTIVE COMMITTEE COMPRISES OF THE FOLLOWING MEMBERS:

Chairman of Vuka Darkie Manufacturing ,Full Name: Khulani Mzamo Sikhosana.

Who is the founder of Vuka Darkie, the brains behind the formulation of this Stokvel. A varsity graduate of Retail Business Management, a pro black social media activist. Author of a book titled UBUNTU ECONOMY Book. Founder of Mama Kea Creations. ID No: 91**89

Nonkululeko Mvakali Treasurer, whose responsibilities are:

Keep an accurate account of all the Stokvel's finances and present copies of all the deposit slips. Have signing powers with the chairperson and the secretary.

Keep up-to-date with the financials of our organization available assets that.

Full Name: Nonkululeko Khensani Mvakali. Who studied Human Resource Management at Ekurhuleni West TVET College. ID no: 02***80

Secretary is Tlotlo Dube, founder of Mzansi Lifestyle Market and The Mindset Foundation, whose responsibilities are:

Keep an accurate record of the Stokvel's activities, namely minutes, correspondence, and membership register.

Maintain communication to make sure all members are informed of all activities of the Stokvel. Have signing powers with the chairperson and the treasurer.

Full Name: Tlotlo Dube 03***82

VUKA DARKIE MANUFACTURING STOKVEL CHANGE OF LEADERSHIP:

- Leadership changes can only start to occur after 2 years.
- Leadership nomination can only happen through a membership resolution.
- Changes in the leadership structure must be announced 60 days before the meeting and 30 days before it takes effect.

RESOLUTIONS:

- Each member in good standing shall have one vote in the Stokvel.
- A resolution can be passed by a simple majority (one more than half of the members present at a meeting).
- A resolution can only be passed in a meeting or electronically through a vote where at least two-thirds of the Stokvel members take part either in person or electronically or by a presentative person (proxy vote).



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MEETINGS:

- Physical meetings held once a year for this Stokvel at Vuka Darkie Container Mall located in Boksburg. Those who cannot access the place, there will attend via zoom meeting.
- An Annual General Meeting will be called by the executive committee of the stokvel if the stokvel can afford it.
- Non-members will not be allowed to sit in the entire AGM, unless invited by the executive committee.
- Special meetings will be called when necessary by the executive committee.
- A WhatsApp group will be created, only members of the Stokvel shall be put on it.

BENEFICIARIES

- If a member passes away, any money they are owed will be transferred to their estate. The laws that govern how a deceased estate is wound up will govern this process. process will be actioned and processed.
- As members of the group, we agree to our Chairperson in accepting the non-discretionary mandate of the different bank account

VUKA DARKIE MANUFACTURING STOKVEL CONTRIBUTION FEE

- Each member will contribute an amount of R500 (**R430 Membership + R70 admin**) **per Monthly on the Same Date.**
- If members contribute different amounts, the outstanding or overpaid amount will be carried forward to the next payment date.
- Members will get a full refund if the member cancels within 40 days after inception of the stokvel or 60 days after joining the stokvel if the member joined after the commencement date minus the joining fee If the member wishes to cancel after the commencement date and after 40 days. All their contributions will be paid out when the first dividends are paid after the lock-in period of 2 years together with the value of their shares of profits in proportion to the amount in the stokvel at the time of cancelling.
- To cancel, a member should send an email to our primary email address.



VUKA DARKIE MANUFACTURING Stokvel

CODE OF CONDUCT

- No member will use the name of the Stokvel for personal business or personal gain.
- Each member will be expected to conduct themselves in a socially acceptable manner during meetings.
- Acts of divisive conduct, bullying, lobbying, and bringing the group into disrepute warrant a dismissal from the group by the Chairperson or Founder.

STOKVEL CLOSURE

N:B

- If the Stokvel closes, any extra funds and assets of the Stokvel will be shared amongst members according to each member's contribution value to the Stokvel.
- Liability and debts will also be shared according to each member's contribution value to the Stokvel if such debt is made by the Stokvel.
- Post closure of the Stokvel, the executive will take this as final instruction to close any bank accounts on any banking systems in the name of the Stokvel group.

BRIDGE OF CONSTITUTION

If a member fails to abide by the rules set in this constitution, then he/she will be removed from the stokvel and benefits will be paid after 3 years since the inception of the group. By continued contribution to the Stokvel, you accept this constitution.

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BENEFITS OF HAVING STOKVEL ACCOUNT WITH FNB

- The Committee will share the Stokvel Financial Statements quarterly fostering transparency within the Stokvel.
- All payouts must be approved by at least 2 signatories for complete security Grow your savings through a competitive interest rate
- No need for cash handling during deposits or pay-outs

Members do have an option of paying in advance. **500 X 36 months is equals to R18000** yearly contribution.