

Mineworkers Investment Trust

UPLIFTING AND IMPROVING QUALITY OF LIFE

The Mineworkers Investment Trust disburses funds to three key projects that benefit communities and ex-workers from the mining, energy and construction industries. These projects focus on developing self-sustaining capacity, providing education and imparting training and skills, all with the ultimate goal of improving the quality of life of beneficiaries.



THE MINEWORKERS INVESTMENT TRUST (MIT) was established in 1995 by the National Union of Mineworkers (NUM) as a wealth-creating entity to assist retrenched workers in the mining, energy and construction industries. The formation of the Mineworkers Investment Company (MIC) by MIT in the same year has been critical to the success of the Trust, providing it with endowments of R368 million since inception. Started by a group of high-calibre NUM leaders with a vision for sustainability, MIC has continued to create wealth that has allowed MIT to make a meaningful contribution to the upliftment of its beneficiaries.

The Trust focuses on poverty alleviation, local economic development, enterprise development and job creation in labour-sending areas and local, disadvantaged communities, making investments in three key projects: the Mineworkers Development Agency (MDA), the JB Marks Education Trust Fund and the Elijah Barayi Memorial Training Centre.

Developing capacity for sustainable livelihoods

The Mineworkers Development Agency runs skills, SMME and enterprise development projects to help beneficiaries earn their own money and become self-sustaining. Because many beneficiaries live in rural areas, a large proportion of these projects focus on agriculture and farming.

In Mpumalanga, it was instrumental in establishing the Marula Natural Projects, which provides work for around 500 rural women. These women collect and process the nuts from the marula fruit so abundant in the area, to produce marula oil. With the MDA's assistance, the project has been able to access a lucrative export market in the United States, to which it supplies around 7 tons of oil a year.

Other agricultural projects include a number of food security programmes and a wool-producing enterprise. Recently, the MDA has launched a range of micro-finance projects, with a pilot in Lesotho. These will be rolled out to other areas in South Africa in due course.

Investing in education

The JB Marks Education Trust Fund was founded by the NUM to provide bursaries for the members and their dependents. While covering the cost of school and tertiary education benefits the individual bursars, it also meets the Trust's overarching aim of increasing the number of black graduates entering the mining, energy and construction industries.

To date, JB Marks has assisted over 4 000 bursars, investing in the education of around 250 new students a year. Graduates have recently established their own give-back project; a core team of graduates visits schools in their communities to provide career guidance to learners, and act as mentors to existing bursars.

Assisting a self-sustaining enterprise

The Elijah Barayi Memorial Training Centre offers conferencing, catering and accommodation facilities for the training and capacity-building of union shop floor members. As the Centre generates its own income, MIT provides it with top-up funding where needed to ensure that the training on offer remains cost-competitive and within the reach of civil society structures. Recently, MIT funds were used to acquire new college premises to extend the capacity of the centre, which is used by a range of different unions, NGOs and small businesses.

CONTACT DETAILS

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