

Financial Report SANDTA 2013

Carol Brenner

SANDTA Treasurer

I am thankful that Dorothy Russell agreed to present the financials at the AGM last month in my absence.

As you know, we changed auditors to Coetzee Smit Chartered accountants, who are based in Bloemfontein and in close proximity to the SANDTA office. This has been a smooth transition and I would like to thank them for their professionalism and efficiency in handling the audit.

- At the end of the financial year our current membership numbers were 510, 20 up from the previous year.
- We had R68k in the current account and R342k in the money market account which earned almost R15k interest.

Income:

- Revenue from membership amounted to just under R123k which showed an increase of 14.5%.
- Additional income of just over R40k was derived from advertising, CPD and also just over R9k of unallocated payments received (possibly membership fees). However, this amount was not possible to allocate to specific members as there was not enough information. Members should please take care when doing payments to include appropriate references and send through proof of payment.

Expenses:

- Total expenses were R164 882k which showed a 20% increase from the previous year.
- This includes R22500k for financial support to Dr Faith Bischof and Dr Gillian Saloojee to attend International conferences where they presented papers.
- R15k was awarded to Dr Gillian Saloojee for a research project registered with the University of Witwatersrand on the Malamulele project.
- These expenses were in line with the decision made at the previous AGM (2012) to offload our capital to the benefit of our members.
- Members are reminded to apply for funding. The procedure for application for funding is on the SANDTA website.
- NEC also assisted EdCom with travel expenses for Lois Bly who is presenting the baby course later this year and will reflect in next financial year.
- There is an amount of R24700k of accumulated bad debt over years that has now been written off by the current auditors, so it would not be so significant in future.
- Total loss for the financial year was R1793.00

All in all a very successful year where we were able to remain within our budget without increasing membership fees significantly.

I would like to thank Nina Strydom and the NEC members for the support offered during the year and I look forward to working with Dorothy Russell and the new NEC this year.

Budget SANDTA 2013-2014

I would like to present the budget for the 2013-2014 financial year. In line with our drive to reduce our assets, we propose that membership fees are increased to R260 per annum and a joining fee of R50. This amounts to an increase of 0.4%. Cash deposits cost us money, and therefore R20 per deposit will now be charged back to the members.

We estimate an annual income of R151k.

When we started the budget in April, we used some of the figures available to base our budget on.

We propose the following:

- The SANDTA office administrator fees will increase by 9%.
- The auditor fees will be increasing significantly due to consultation around the SARS registration and additional accounting fees to orientating towards the previous accounting practices.
- Seed money towards the Congress 2014 expenses are budgeted at R50k which will only be recovered in the next financial year. This will impact on the overall profit for this coming financial year.
- The research and financial support funds will remain at R60k each even though the actual expenses in the previous financial year was R40k in total.
- The total budget for July 2013 to June 2013 is R309k.
- When excluding the research and financial support funds (which are funded from our capital) and the anticipated recovery of the congress advances, the true expenses amount to R114k which is well within limits of the anticipated income of R151k.

The budget was approved.