



COUNCIL'S ANNUAL REPORT FOR 2016

The FISA Council's main aim in 2016 was once again to generate awareness of FISA in the industry, build strong working relationships with key stakeholders, and provide education to members and the general public. A decision was also taken to focus more on raising awareness of the FPSA® designation as the dominant professional status in the fiduciary industry.

Media

The decision to focus our media campaign on Moneyweb, as well as publications for accountants, attorneys and financial planners, is showing encouraging signs of achieving its goals. These are to make FISA and the FPSA® designation more well-known and recognisable to the general public, and to diversify the membership of FISA to represent everybody who practise in the fiduciary industry.

We continued to build on existing relationships with personal finance journalists, while the Moneyweb campaigns in March and August 2016 exceeded expectations with regard to the level of exposure it gave FISA.

None of the above is however possible without the support of our members and we urge you to provide us with articles which our media liaison, Lucy Reyburn, will place in the media. This will provide valuable exposure for the member and FISA.

Website

The FISA website continues to play a very important role in creating awareness of FISA, providing our members with information, and providing members of the public and our stakeholders with information about the industry and FISA. After the extensive upgrade made in February 2016, the focus is now on ongoing changes to make the website more user-friendly and easier to navigate. It also remains a focus to communicate and share information increasingly with members through the website.

Newsletter

During a strategy session in November last year, Council decided to change the strategy w.r.t. communication with members away from *ad hoc* e-mails to a weekly newsletter. This was implemented as the FISA Focus Weekly newsletter late in December 2016. All information to be shared with members is contained in short

posts in this newsletter, with more information a mouse click away on the FISA website. The only other e-mails members will receive from FISA are invitations to events sent from the Cvent platform.

FPSA® examination

Members were able to write the exams in September, with another opportunity in November. With a few individuals who still have to supply FISA with further information, 17 FISA members have passed the examination and have complied with all requirements to be awarded the FPSA® designation, while a further 10 candidates complied with all other requirements after successfully completing the University of the Free State's Advanced Diploma in Estate and Trust Administration and were also awarded FPSA® status.

From 2018 any member who wishes to apply for the FPSA® designation will have to enrol for the UFS diploma. We therefore urge you to consider writing the last stand-alone FPSA® examinations in 2017.

Membership

At the beginning of 2016 we had 688 members and, by the end of the year, the membership base had grown to 728. It is especially pleasing to see that we are receiving more and more applications from attorneys and accountants.

Membership numbers continue to fluctuate due to members leaving the industry and others who do not see their way open to pay their own membership fees when their employers stop doing so. In general, though, the trend seems to be substantially positive.

FISA conference

We held another successful conference in August 2016, with the theme "The only constant is change". We were especially pleased to have Judge Bernard Ngoepe, the Tax Ombud, as the keynote speaker and all attendees enjoyed his presentation on ethical behaviour by both taxpayer and tax collector. As in previous years, the Chief Master, Lester Basson, also gave a presentation.

The conference was well attended with over 200 members and guests.

Louis van Vuren and Aaron Roup spent many hours organising the conference and they deserve applause. A big thanks also to our media liaison, Lucy Reyburn, for her invaluable work in getting exposure for the conference, both before and after the event. The 2016 conference gave FISA unprecedented media exposure.

The 2017 conference will again be held at the Sandton Convention Centre on 24 August. We realise that this is not ideal for members in regions outside Gauteng but the economic reality is that we need a certain number of attendees to generate sufficient income for the conference not to be a financial loss. At the moment, this can only be achieved if the conference is held in Gauteng, but we are investigating

ways of providing the other regions with the presentations so that those members can also obtain CPD points.

CPD

As in previous years, we have continued to present you with opportunities to earn CPD points. We are currently investigating the possibility of using webinars to provide more learning opportunities, especially for our members who are from outlying areas and who have to travel long distances to attend CPD sessions.

We again urge you to ensure that you keep up to date with your CPD requirements and to log your points on the website.

Stakeholders

We continue to maintain a good working relationship with the office of the Chief Master. We were invited to attend a recent workshop held by the Master for its officials and presented a list of practical issues often encountered.

Our attempts to forge a strong working relationship with SARS on a national level have however not been as successful, but we continue in our endeavours to build the necessary relationships.

Conclusion

We are pleased that FISA had a very productive year and will continue with our aim to educate our members and the public. Keep your eyes open for some exciting developments planned for 2017.

We thank the national council and regional councils for their dedication and contributions during the past year. A big thanks also to all our members for their ongoing support. We look forward to an exciting year.

Fiduciary regards

Ronel Williams

National chairperson (on behalf of Council)