

THE FIDUCIARY INSTITUTE OF SOUTHERN AFRICA
MINUTES OF THE EASTERN CAPE LOCAL BOARD MEETING NUMBER 2/2019
HELD AT THE BEACH HOTEL, ON WEDNESDAY, 22 MAY 2019

1. **Opening, welcome and attendance**

The Chairperson opened the meeting by welcoming those present. Attendance was recorded as per the register.

2. **Confirmation of minutes of previous meeting**

The minutes of the previous meeting, held on 15 November 2018, are available on the website and were taken as read and duly accepted by the meeting. Proposed by Claude Ackermann and Seconded by Elizabeth Ferreira.

3. **Matters arising from previous minutes**

None.

4. **Master's Office**

Feedback from Master's Office – Port Elizabeth and Grahamstown

Master, Ms E Daniels who represented Port Elizabeth and Grahamstown, introduced newly appointed Deputy Master to Grahamstown, Mr Jemillo Adriaan. They informed as follows:

- 4.1 Mr Adriaan confirmed that his portfolio consists of trusts, curatorships, deceased estates and insolvencies.
- 4.2 Mr Adriaan further advised that he has an open-door policy and will assist wherever and whenever needed.
- 4.3 The Guardians Fund, Grahamstown falls under the supervision of Mr Saki Budaza (Assistant Director).
- 4.4 A new Guardian's Fund Manual (not sure whether a physical manual will be circulated) will be issued shortly which will deal with i.e.:
 - 4.4.1 when can beneficiaries be categorised as untraceable, advertisement requirements;

- 4.4.2 suspense account requirements;
- 4.4.3 documents needed by the fund before payment may be effected into the fund banking account; etc.
- 4.5 Ms Daniels referred to paragraph 4.5.1 of the previous minutes and advised that one of the covering letters will be stamped and handed back in confirmation of lodgement at the Master's offices. Ms Daniels further confirmed paragraph 4.5.3 of the same minutes that every page of a trust deed will carry the Master's stamp going forward.
- 4.6 The vacant positions in the Master's office are mainly still the same. In some positions staff are acting whilst offers to suitable candidate/s are pending due to verification of service record/s.
- 4.7 Members might have noticed that the Port Elizabeth office has been overflowing with walk-in clients, which is due to the Nelson Mandela Bay Municipality project on budget and treasury utility bills where property owners are deceased and their beneficiaries now need to report previous unreported estates and obtain Letters of Authority (in some cases Letters of Executorship).
- 4.8 Ms Daniels will be on leave from 7 June 2019 to 1 July 2019. Her out-of-office e-mail reply will indicate who will be acting in her position in both Port Elizabeth and Grahamstown.
- 4.9 Any issues with the Guardians Fund in Kwazulu-Natal may be raised with Mr Edric Pascoe, the Master of the High Court, Durban.
- 4.10 Contact
Members are requested to send e-mails directly to the Master's office official dealing with a specific matter and not to others with a request that same be forwarded onto the actual official. Members are further requested to follow the escalation procedure via the assistant masters and only thereafter to the Master should they receive no joy.

5. **SARS**

Represented by Ms S Guerini (Assessment and Audit) and Ms Renee Botha (PE branch office).
The following matters were discussed:

- 5.1 Members are requested to immediately inform Ms Guerini's office once they become aware of a new dutiable estate.
- 5.2 Estate duty payments – proof of payment to be e-mailed to SARS immediately upon payment.
- 5.3 Estate duty refunds – dealt with by Louisa Grenada (Operations Manager Gauteng : Estate Duty Collections and Refunds).

5.4 Claude Ackermann mentioned a recent SARS-stakeholders meeting whereby it was discussed that the re-introduction of the deceased estate end-to-end system is in talks.

5.5 SARS appointments not ring-fenced to Mondays and Fridays outside of filing season and members are encouraged to make use of this opportunity for fiduciary tax matters.

6. **Feedback from Home Affairs**

Apology received for non-attendance by the Cleary Park branch.

7. **Attendance at meetings**

Membership to Fisa is not on a collective basis (societies/companies as a whole), but on an individual basis. Only individuals who are members may attend meetings. With the view of introducing or recruiting potential new members to join Fisa, members are encouraged to invite guests (non-members) practising in the fiduciary industry to meetings, which guests (non-members) may attend only once. In order to attend further meetings, these guests may apply to become members through the normal membership application procedure. Fiduciary is a specialised field and the aim of Fisa is to professionalise this industry.

8. **Banks**

The consultative process between FISA and the major banks is still an on-going process with regards to standardising procedures.

9. **FISA Tax Practitioners Controlling Body**

The consultative processes between FISA and SARS to have the organisation accredited as a recognised, compliant and accredited tax practitioner controlling body are in progress. The requisite amendments to the FISA Disciplinary Code were made and accepted. A further requirement highlighted by SARS is the fact that FISA needs to have 1 000 active registered members.

10. **Venue**

Thank you to Shackleton Risk for their support at our local and national meetings. Thank you to The Beach Hotel for availing their facilities and providing safe parking for members during our meeting.

11. **General**

- 11.1 **FISA Disciplinary Panel:** Members with a legal background are requested to confirm their availability and form of training in this field, should they wish to get involved in the disciplinary process.
- 11.2 **FISA Focus Weekly Newsletter:** Members are encouraged to read same. A system is in place to track whether members are reading the contents of the newsletter.
- 11.3 **FISA Bursary Scheme:** The object of this scheme is to involve and allow previously disadvantaged individuals who show interest and are deserving candidates to gain entry into the profession.
- 11.4 **Candidate Membership:** It was established to raise awareness of the fiduciary industry to allow younger/less experienced individuals who are i.e. busy with a qualification to gain entry into the organisation by obtaining candidate membership for a period of 3 (three) years. Candidate membership fees are less than full membership fees.
- 11.4 Membership fees remain the responsibility of the member, even if paid by an employer company. Members will receive individual invoices for payment of membership fees.
- 11.5 Visitors: Membership is encouraged and in terms of FISA policy, membership is a requirement in order to attend meetings.
- 11.6 The preliminary dates and times for the remainder of our 2019 Eastern Cape quarterly meetings are:
7 August: 10:00 – 13:00 ; and 23 October: 10:00 – 13:00.

The meeting closed at 11:00.

Presentations/Guest speakers:-

1. Paul Leonard and Karien van Reenen (Regional Head, Citadel EC)
 (11:00 – 12:00)
 Discussion on “Wealth Management at different ages of life – applicable to families who inherit”
2. Due to connectivity issues the Webex-presentation by Sandy Barnes and Paul Vuren could unfortunately not take place.

3 CPD points allocated: 2 for Estates and 1 for Estate Planning. Members who attended are to update their CPD profiles on the website accordingly.

Meeting closed at 13:00.

Signed as a true and accurate record of proceedings.

CHAIRPERSON

DATE