



THE FIDUCIARY INSTITUTE OF SOUTHERN AFRICA



## **ANNUAL REPORT FOR 2019 TABLED BY THE FISA COUNCIL AT THE 2020 ANNUAL GENERAL MEETING ON 11 MARCH 2020 IN CAPE TOWN**

### **Introduction**

FISA Council continued during 2019 to fulfil its mandate of professionalising the fiduciary industry. We are proud of our more than 700 members who have fully embraced this process. Close to a third of our members are now FPSA designated practitioners and a steady growth is noticed in the number of students and practitioners annually enrolling for the Advanced Diploma in Estate and Trust Administration.

### **Membership**

Membership numbers continue to fluctuate, mainly due to members retiring or leaving the industry. It is encouraging however, to see the support received from the legal and accounting professions. We do believe that FISA add significant value to any professional in the fiduciary environment and that any individual in this industry who decide to not be a member do so at his or her own peril.

### **Bursary Fund**

Council believes that the introduction of the FISA Bursary Scheme was a much-needed initiative and hope to see in future many fiduciary practices, trust companies and fiduciary practitioners contributing to the fund. We want to encourage and support any effort aimed at improving the quality and the representativity of fiduciary services in South Africa.

### **Newsletter**

Council has to commend everyone who makes the weekly FISA Focus newsletter possible – in particular Louis van Vuren and Lucy Reyburn. This is an enormous task and is done with excellence. This regular source of communication and industry-related information allows those FISA members who read it regularly, to run their practices with more confidence and serve their clients more efficiently.

## **Media**

The past number of years has proved that continuous collaboration with the applicable media sources are absolutely necessary if FISA wants to grow its profile as the leading organisation in the fiduciary industry. We believe that regular contributions in a variety of magazines and other communication resources, combined with targeted campaigns, have successfully positioned FISA as one of the most important sources of knowledge and commentary in the industry. We appreciate the regular industry-related publications by some of our members and want to encourage all experienced members to produce articles for publication and to share their expertise with the wider public.

## **FISA conference**

The 9<sup>th</sup> annual FISA Conference was a huge success, with more attendees (284) than ever. This year an even bigger event is planned, in a larger venue and with more exhibitors. Council believes that the annual conference is of the highest standard as far as content and presentation is concerned, and gives more value for money than any other similar event in the financial and fiduciary environment.

## **Stakeholders**

Irrespective of the many challenges within the public sector, Council continues its efforts to maintain a good working relationship with the office of the Chief Master of the High Court. Master's offices are invited to all regional meetings and practitioners are encouraged to always engage in a positive and constructive manner with the functionaries in these offices.

## **Finances**

FISA is financially sound and is able to serve its members effectively, while engaging in new initiatives to enhance the profession, such as the various marketing initiatives, the annual conference, the bursary trust and the heritage project. The finances of the Institute are managed in a very responsible manner and the necessary reserves are being built up without burdening our members with extraordinary increases in membership fees.

## **Conclusion**

Council believes that 2019 was a good year for the Institute and that members can be proud of this organisation representing them in the marketplace. We are just as proud of our professional membership – you are FISA.

Council is indebted to those members who serve unselfishly in so many ways; in particular the Disciplinary Committee under the chairmanship of Jeffrey Wiseman, as well as the members serving on disciplinary panels.

I want to thank Council and the Regional Committees for their continued support and dedication to this special organisation.

**Eben Nel**

**National chairperson (on behalf of Council)**

**11 March 2020**