

## **COUNCIL ANNUAL REPORT FOR 2020 (19 March 2021)**

### **Introduction**

The year 2020 will be remembered for a long time as extraordinary, with many challenges. Due to our involvement in deceased estates and trusts, the fiduciary industry was impacted in its own special way. More deaths were reported than usual and the pressure experienced by the government departments directly influenced the effectiveness of the services delivered by fiduciary practitioners. As a Council we are proud of the way our members have continued to serve the public to the best of their ability, irrespective of the many challenges.

### **Membership**

We are excited to report that after a number of years that we have battled with fluctuating numbers, FISA is currently experiencing a slow but steady increase in membership. A large percentage of our new members are from the legal and accounting professions, which brings a healthy balance to the fiduciary industry.

### **Newsletter**

The weekly FISA newsletter remains a major source of information and knowledge. I want to commend Louis van Vuren for the regular case-law summaries he produces in the newsletter. I am not aware of any other source with such up-to-date and effective mechanism to inform practitioners of developments in a particular field of the law. I think the newsletter alone is enough to make FISA membership invaluable for the fiduciary practitioner.

### **Media**

Council has continued with its media initiatives and believe that it remains the best way to educate the public on fiduciary matters and to grow the awareness regarding the profession and the value that a professional advisor can add to individual estate planning, the drafting of a will and the administration of estates. In particular we want to thank Lucy Reyburn for the excellent job she is doing as liaison person, as well as the members who have contributed by publishing on fiduciary topics while indicating their affiliation with Fisa.

### **FISA conference**

The 10<sup>th</sup> annual Conference was presented under difficult circumstances and was the first hybrid conference in our history.

This allowed many more members to attend at a fraction of the cost. Many lessons were learned in the process, but the quality of the conference was as good as ever. Louis van Vuren, Aaron Roup and Lucy Reyburn again did a sterling job. We believe in this annual event and will continue to present this for the benefit of our members and the industry in general.

## **Stakeholders**

The past year was more challenging than ever before as far as practitioners' interaction with most other stakeholders in our environment are concerned. We trust that services in both the public and private sectors will improve as the world starts to normalise and that members be allowed in the near future to operate optimally and to serve their clients to the best of their abilities.

## **Finances**

The Institute remained financially sound through one of the toughest years ever and we thank every member who pays his or her fees on time and enable Council to run the organisation effectively. Membership fees remain our main source of income and without the hundreds of faithful members it will be impossible to achieve our goals.

## **Bursary Fund**

Council wants to again encourage all members to consider supporting the Bursary Fund and so contribute to a stronger and more transformed industry. Without real transformation it will not be possible to effectively serve the majority of the people in our land.

## **Conclusion**

Irrespective of a very challenging 2020 for all, FISA shall, with the support of every one of its loyal members, continue to serve the public. Council shall at the same time continue to serve our members and empower them to fulfil their calling in this special industry.

As I come to the end of my three-year term as chairperson, I want to thank your all for the support received during this time from the members, regional committees and Council. It was indeed a privilege to have served such a special organisation in this way.

**Eben Nel**

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