

Treasurers report for the period 2013-2015

BGM 7th September 2015

SAAFoST continues to be financially sound with over R3million invested and adequate cash reserves to cover every day running expenses.

Management of the SAAFoST investment portfolio has been transferred to Nedbank Private Wealth who have been instructed to adopt a balanced approach.

During the 2013-2015 period R500, 000 was donated to the SAAFoST Foundation.

SAAFoST has contributed R90, 000 to support the attendance of young scientists at the 17th IUFOST World Congress in Montreal and also to the IFT lead 360 initiative that is held each year in conjunction with the IFT Congress.

SAAFoST has fixed monthly running expenses in excess of R92, 000 which we aim to cover from membership fees. Fixed expenses include salaries for SAAFoST employees, Secretariat fees, office rental, telephone costs and the running costs for FACS. Our fixed costs are expected to grow between 6-10% per annum and this increase should be funded by increased fees.

FST continues to run at “break even” due to advertising revenue.

A handwritten signature in cursive script that reads "Rosemary Maguire".

August 2015