



Monday, September 9, 2024

**REPORT OF THE ACCOUNTING OFFICER TO THE MEMBERS OF THE SOUTHERN AFRICA
ASSOCIATION FOR INSTITUTIONAL RESEARCH (SAAIR)**

I have examined the financial statements set out on page 3 to 6.

The financial statements were drawn up in agreement with the constitution of SAAIR and there is no reason to believe that there are any unrecorded transactions.

In my opinion the association has complied with all those provisions of its constitution relating to financial matters.

I am of the opinion that the financial statements of SAAIR provide a reasonable reflection of the financial position of the Association and the results of its activities for the year ended 31 August 2024.

It came to my attention that the Investec Account - 1100455257500 was suspended due to FICA compliance purposes. The client is aware of the funds not earning any interest and will comply with the requirements.

W.A. Eksteen
B COM(ACC), PROFESSIONAL ACCOUNTANT
Registered Accountant : Practice number 3967

Partners:

WA Eksteen BCom(Acc) & TJ Pretorius Bcompt(Acc)
Professional Accountant (SA) Professional Accountant (SA)
SAIPA: 3967 SAIPA: 41560

SOUTHERN AFRICA ASSOCIATION FOR INSTITUTIONAL RESEARCH (SAAIR)

ANNUAL FINANCIAL STATEMENTS AT 31 AUGUST 2023

CONTENTS	PAGE
Report of the Accounting Officer	2
Balance Sheet	3
Income Statement	4-5
Notes to the financial statements	6

APPROVAL OF FINANCIAL STATEMENTS

The members have approved the annual financial statements set out on
pages 3 to 6

SOUTHERN AFRICA ASSOCIATION FOR INSTITUTIONAL RESEARCH (SAAIR)

BALANCE SHEET AS AT 31 AUGUST 2024

	Notes	2024	2023
FUNDS EMPLOYED			
Reserve fund		<u>1,706,754.85</u>	<u>1,861,146.35</u>
APPLICATION OF FUNDS			
Assets			
Current assets			
Debtors	1	160,881.23	-
FNB Current account - 62397735758		702,323.72	673,747.46
FNB 48 Hour Cash account - 76204730199		105,125.05	-
FNB Fixed Deposit - 76204730206		487,443.74	745,424.31
FNB Money Market - 62397737267		263,263.74	-
Investec Holding Account - 1100-455257-500		-	462,197.85
Liabilities			
Current Liabilities			
Creditors	2	12,282.63	20,223.27
		<u>1,706,754.85</u>	<u>1,861,146.35</u>

**SOUTHERN AFRICA ASSOCIATION FOR INSTITUTIONAL RESEARCH (SAAIR)
INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024**

Notes	2024	2023
INCOME		
Income from Membership and Members Activities		
Membership fees	91,400.00	93,100.00
Events and Training		
Conference Fees		
Conference 2023	638,500.00	1,135,951.25
Conference 2023	-	244,150.00
HEMIS Foundations & Institute fees		
HEMIS Foundations & Institute 2022 fees	-	64,290.45
HEMIS Foundations & Institute 2023 fees	21,500.00	463,460.00
HEMIS Foundations & Institute 2024 fees	311,220.00	-
IR Foundations & Institute fees		
IR Foundations & Institute 2023 fees	39,600.00	28,700.00
IR Foundations & Institute 2024 fees	9,800.00	-
Learner Analytics Institute fees		
Learner Analytics Institute 2022: Fees	-	2,700.00
Learner Analytics Institute 2023: Fees	-	135,236.46
Learner Analytics Institute 2024: Fees	256,800.00	-
Quality Assurance Institute Fees		
Quality Forum 2022	-	104,000.00
Quality Forum 2023	67,717.10	86,600.00
Total income Members and members activities	1,436,537.10	2,114,038.16
Other income		
Income from Strategic projects		
AIR AO Travel Grant 2024 : Best paper winner	18,779.00	83,616.95
Lagoon Beach Hotel credit	-	-
Best paper and travel grants 2022	-	17,683.00
Strat Plan 2023 - Protea Hotel credit	-	2,933.95
Webinar Jerail Toi: Refund from UWC	-	3,000.00
Platinum partnership: Facility Manager Maps	-	60,000.00
Interest received	47,775.09	38,139.41
Total other income	66,554.09	121,756.36
Gross total income	1,503,091.19	2,235,794.52
LESS EXPENSES		
Administrative and operating expenses		
Auditors remuneration	12,167.62	11,061.48
Accounting fees	4,025.00	4,025.00
Bank costs	3,645.78	3,584.01
Executive Committee Strategic Planning Workshop	68,386.72	61,215.06
Office Equipment & Software	38,113.10	7,224.33
Office Expenses	8,054.54	12,789.89
Salaries	269,963.54	272,700.73
Web Maintenance	67,777.24	51,900.76

SOUTHERN AFRICA ASSOCIATION FOR INSTITUTIONAL RESEARCH (SAAIR)**INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024**

Continue

Events and training	1,685,379.59	971,913.68
Conference 2022	-	408,645.92
Conference 2023	463,099.49	431,030.27
Conference 2024	92,870.00	-
Hemis Institute Expenses 2023	415,796.42	8,904.75
Hemis Institute Expenses 2024	318,702.75	-
IR Institute Expenses 2023	16,441.20	-
Learner Analytics Workshop 2023	-	15,835.74
Learner Analytics Workshop 2024	138,565.57	-
Quality Institute expenses 2023	192,529.16	107,497.00
Quality Institute expenses 2024	47,375.00	-
Strategic expenses	237,797.96	101,551.18
AIR Best paper award: AIR Forum registration fees	18,252.88	-
AIR Best paper AO Travel grant to UFS	-	17,683.00
AIR Best paper AO Travel grant to UNISA	18,400.00	-
AIR Best paper Registration Refund to UFS	-	15,000.00
Punch : Golfers & Mm	133,043.50	-
Marketing material	3,888.00	56,412.65
Conference 2023 : Treasurer Flights & Accommodation	8,713.00	-
Conference 2023 : Lisa Masks - refund	2,731.00	-
SAAIR Administrator : Takalani gifts - refund	728.48	-
Scholarship 2023 : Expenses	52,041.10	-
Marketing: Mailblaze purchase - refund	-	1,620.00
Copyright Infringement: Projects	-	7,835.53
Webinar: Jerail Toi (UWC to refund)	-	3,000.00
Total expenses	2,395,311.09	1,497,966.12
Net Surplus/(Deficit) for the year	-892,219.90	737,828.40
Balance beginning of the year	2,598,974.75	1,861,146.35
Balance 31 August 2024	1,706,754.85	2,598,974.75

SOUTHERN AFRICA ASSOCIATION FOR INSTITUTIONAL RESEARCH (SAAIR)**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024****Current assets**

1. Debtors	2024	2023
Amounts Received after Financial Year End	160,881.23	-

Current Liabilities

2. Creditors	2024	2023
Coordinator/Administrator UIF refund	-	-
Creditors (Audit fee)	12,282.63	11,061.48
PAYE en UIF *	-	5,375.05
	12,282.63	16,436.53