

MINUTES OF THE IMSSA AGM - OCTOBER 2011

Held on the 21st October 2011 Dunkeld Estate, Dullstroom

WELCOME

The meeting was opened at 11h00 by the President, F T Cawood who welcomed all members of the Institute and special guests Dr J Krynauw from the GSSA, Past Presidents Mr U C Pfafferott and Mr A J Bals to the 89th Institute AGM. It was noted that, 30 corporate members were in attendance, representing a quorum.

NOTICE OF THE MEETING

All attendees indicated that the notice of the meeting had been received in good time.

OBITUARIES

All attending observed a period of silence in remembrance of the passing away during the past year of Messrs: L Paeper, F C Fourie who were past Presidents and F C Brits, who was a Life Member as well as J D Drotsky, Ms A Nagel, M Ebersöhn and R Franke, who were non-members.

ATTENDANCE AND APOLOGIES

The President requested all members and guests attending the AGM to add their details to the attendance register.

The following details were recorded on the attendance register:

FELLOWS:

F T Cawood
U C Pfafferott
A J Bals
D R Rae
C M Bennett
F Ras
J H Erasmus
J Van Zyl Visser
D C Andersen
K C Marais
H Grobler
J Glaser
R P Seymour

MEMBERS:

J C Oberholzer
T G Barnard
H L S Du Plessis
I W Mc Gill

P Jonker
M C Smith
B P Van Staden
H S Boshoff
V S Eno
J Smit
E Van Schalkwyk
T J Horak
C A Olivier
G N Mojapelo

SENIOR ASSOCIATES:

E Mutyambizi
S J Crous
G Kock

ASSOCIATES:

F R Tsagae
J C Van Der Westhuizen
R Kock
L C Botha

STUDENTS:

P B Shungube

VISITORS:

J Krynauw
R Grobler
J De Klerk

APOLIGIES RECEIVED:

J J Scheepers, R Skinner
R Rozendaal, D Hull,
M G Livingstone-Blevins,
C F Pretorius, C F Barnard,
S Museler, F Danielz,
MC Smith, N Van Der Merwe.

FINALISING THE AGENDA

No items to be added under General.

CORRECTIONS TO THE PREVIOUS MINUTES

1. Pg 8 – 11.1 Paragraph 3 – “MSSC” to read “MSCC”.
2. The minutes of the 88th Annual General Meeting were taken as an accurate reflection of the proceedings and were proposed and seconded by K C Marais and D C Andersen respectively.

MATTERS ARISING FROM THE PREVIOUS MINUTES

No matters were raised from the minutes of the previous meeting.

FINANCIAL REPORT

The Treasurer J van Zyl Visser delivered the Audited Financial Report for 2010, the Income and Expenditure for 2011 and the Budget for 2012.

Refer to attached Treasurers Report on page 12.

Proposed

Acceptance of the Financial Statement for 2010.

1. Acceptance of the Budget for 2012.
2. 10 % increase in membership fees.
3. Maintain current Auditors – Genesis Chartered Accountants (S.A).
4. Branch Target of R 25 000.00 per branch.
 - D C Andersen and F T Cawood proposed and seconded, the financial statement for 2010, respectively.
 - H Grobler and B P Van Staden proposed and seconded, the budget for 2012, respectively.
 - U C Pfafferott and J C Oberholzer proposed and seconded, 10 % increase, respectively.
 - A J Bals and F T Cawood proposed and seconded, maintaining the current Auditors, respectively.
 - U C Pfafferott and J C Oberholzer proposed and seconded, the Branch Target of R 25 000.00 per branch, respectively.
 - J Van Zyl Visser stated that the Treasurer for 2011/2012 is D R Rae.
 - F T Cawood thanked J van Zyl Visser for the presentation.

PRESIDENT'S REPORT

The President, F T Cawood, delivered the Annual Presidential Report.

First of all, on behalf of Council, a warm welcome to our distinguished guest, Dr

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Johan Krynaau, President of the Geological society of South Africa.

We are truly honoured by your presence at the 2011 Institute of Mine Surveyors of South Africa (IMSSA) Annual General Meeting.

I also wish to extend a special welcome to the following past presidents: Mr Alex Bals, Mr Udo Pfafferott and Mr Mike Livingstone-Blevins, who asked me to tender his apology.

IMSSA has continued to deliver on its objectives throughout the year through its active sub-committees and regional branches, as well as ensuring we have representation on various industry forums. We have done this in the context of the Strategic Plan developed before the 2010 AGM and approved at the Council Meeting on 8th February 2011. The plan is aimed at the following key issues affecting mine surveyors:

- Education – in particular the implementation of the new mine survey education model;
- Professional registration at PLATO and stronger links with our sister Institutes;
- The role of the mine surveyor in mine planning – in particular the provision made by ECSA to provide for non-ECSA professional input; and
- CPD points for mine surveyors.

The Strategic Plan became the blueprint for Council, the Executive and the Sub-Committees to handle a bombardment of issues that we were confronted with during the past year. Urgent matters that require member notice were communicated through the communication network and President's notes in the Journal.

The activities of the sub committees over the past year were as follows:

Executive Committee (Chairperson Fred Cawood):

The Executive meetings of this year were dominated by International Society for Mine Surveying (ISM) matters and the IMSSA strategy to responsibly manage our post ISM cash flow. Here I have to thank our Treasurer and Senior Vice-President, Jurgens Visser and our Secretary, Veruska Bates, for their discipline and advice on finance matters.

Their task was made easier by the efforts of the PR Committee, noticeably Alex Bals and Colin Bennett, who raked the necessary sponsorships in and by doing that, minimized the cash flow risk.

The Treasurer's report and Financial

Statements reflect the details in this respect.

Another EXCO activity during the year was a special meeting on the 14th of June to assess the impact of the Draft Geomatics Profession Bill.

The conclusion was that IMSSA objects to the Bill – the main concerns, which we considered fundamental, were the reservation of traditional (mine survey) work in favour of Professional Land Surveyors (PLS) and disproportionate representation of PLS on PLATO Council. These were formally communicated and IMSSA is still waiting for a response from the Chief Surveyors General's Office.

The Executive also had two important events at the West Cliff hotel. The first was awarding Honorary Membership to Professor Huw Phillips for his significant contribution towards the education of mine surveyors and the second was the launch of the new mathematics text book.

The PR Sub-Committee / Local Organising Committee (Chairperson Colin Bennett):

ISM matters were the main focus for the year. Council and in particular Mike, Colin and Alex donated countless hours in order to make this mammoth event a reality.

From all of us – a big thank you. I also want to thank GCA, in particular Esmaïe, Paul and Donne for their hard work. Hosting the 2010 ISM was a great success and proved to us that we can arrange and host large international events.

Since the conference, the ISM proceedings book were completed and made available electronically, the website was closed, we have finalised the accounts and received the report with electronic papers and presentations.

The ISM activities ended in September – one year after the event. Thank you to everybody who worked so hard over many years to make this happen.

ISM Matters (Mike Livingstone-Blevins):

Mike stepped down as President of the ISM after the Sun City event and is currently the Outgoing Vice-President with Professor Andrew Jarosz as the Incoming-President - in support of the new President (Professor Axel Preusse).

On behalf of the IMSSA, I would like to use this opportunity to first, congratulate Professors Preusse and Jarosz and second, wish them well with the hosting of the next two ISM events.

Mike had a vast impact during his term as President and he gained enormous respect from the international member-

ship. His commitments have stretched over seven years thus far – and there are still three more years to go. This speaks to his long-term commitment to the affairs of the Institute.

Plato Matters:

At the 2009 PLATO AGM, the PLATO Council approved the MS (Pr. Cert.) category. The meaning thereof was explained in one of my President's notes in the Journal. Council calls on all mine surveyors in possession of a Government Mine Survey Certificate of Competency to apply for registration as Mine Surveyors and then to qualify for this new category.

Guidance notes for all categories of mine surveyors were, or are in the process of being developed, in 2011. These are linked with the IMSSA Education model. IMSSA also questioned its alignment with PLATO during the year. In a letter to PLATO, I stated our case and requested PLATO to first, consider better Mine Survey representation on the PLATO Council and second, for PLATO to communicate with ECSA as a peer on contemporary issues such as mine planning.

The alliance issue was further strained upon the release of the Draft Geomatics Professions Bill. IMSSA also advises PLATO on the SAMCODES so that the membership can uphold Competent Person status and ROPO recognition in Australia. In line with our strategic plan, Council requested PLATO to consider a CPD system for surveyors. Since then the President of PLATO (Mr Paul Marshall) published a discussion document in PositionIT.

At the PLATO Council AGM earlier this week, it was approved and our membership is encouraged to attend CPD events so that the profession remains current. In an interesting development this year and following a speech by the Minister of HE, a request for expression of interest was put out by DHET for organisations to state intention to register as a professional body under the new dispensation.

IMSSA responded by stating that PLATO is our body and requested its recognition accordingly.

Education Sub-Committee (Chairperson Hennie Grobler):

The Education committee consists of representatives of the University of Johannesburg, University of South Africa, the University of the Witwatersrand, Council members and volunteers from industry. The issue of the impact of the Higher Education Qualification Framework (HEQF) on the education model of the Mine Surveyor in South Africa received attention. The Chamber of Mines

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(COM) qualifications in their current forms will be phased out over time in order to align the COM qualifications with the new HEQF requirements, a working committee has developed a model for the Certificate qualifications.

The current Bachelor's degree required for registration as a Professional Mine Surveyor will be converted into a four year Honours degree. Mine surveyors who study towards the Government Mine Survey Certificate of Competency, can through our Student Centre obtain electronic copies of previous examination papers from the IMSSA website.

In addition the CIM circulated a notice in February to give more recognition for candidates with tertiary qualifications towards the Government Certificate of Competence. This initiative was strongly supported by IMSSA.

Regarding the updating of books, Mathematics for Mine Surveyors was completed during the year and the revised book, called Mathematics for Engineers, was launched recently. This energy will now be channelled towards the update of South African Mine Valuation.

To summarise, the EC is working hard on completing and implementing the new qualifications model for mine surveyors. For the first time ever we have a complete model that covers the full range of the NQF qualifications framework. This is a tremendous achievement and compliment to Hennie and his team in the EC. The IMSSA EC remains pivotal in guiding PLATO's EAC and IMSSA is represented on the EAC.

Here I also need to express my gratitude to Mr Dave Hull, Past President of IMSSA and Chair of the PLATO EAC.

The Technical Sub Committee (Chairperson Tobie Horak):

The main discussion points at meetings were the journal and its contents, changes to the constitution and by-laws, CPD requirements for Mine Surveyors and an IMSSA disciplinary code of conduct. Mr Udo Pfafferoth (Past President) developed the IMSSA position on Mine Planning.

From the outset it was the Institute's position that suitably registered Mine Surveyors must be exempted from the ECSA identification of work on mine planning competencies. We have received a response from ECSA, which we are currently studying before we formulate a response.

The TC is also investigating a CPD point system for mine surveyors and a letter was sent from IMSSA to get support for attendance of events from

SACMA, AMMSA, SAIMM and mining companies.

A copy was also posted on the website and members are encouraged to submit it at their mines. I am sure you open your new Journal with pride. Isobel, please continue the good work and to our membership, please ensure that the editor receives regular content worthy of the journal.

Finally, the Institute website and its content are also managed by this committee and the website has become far more interesting and useful to our members. Thank you to Tobie and his Technical Committee.

Regional Branches:

Our three branches, Mpumalanga (Andre van den Berg), North-West (Charel Olivier) and Free State (Obie Oberholzer) continue to impress when we receive report back from the branch representatives at Council Meetings. What is impressive is the turnout at the branch meetings and the commitment to ensure participation and deliver presentations. Fund raising targets, as set by council, are actively pursued and our branches are healthy and operating well.

Representation on allied and industry forums:

The Institute and PLATO remain involved and serve on the SAMCODES committee, which meetings are facilitated by the SAIMM. For mine surveyors, competence to report reserves and corresponding value statements becomes possible upon registration with PLATO.

Your Institute is also represented at PLATO Council, SAIMM Council, the Mining Education Trust Fund, SAQA Committees and the Mine Professionals Association. It is clear from our activities that our institute is alive and well and certainly delivering on our main objectives, namely advancing the science and practice of Mine Surveying, promoting the character of the Mine Surveying profession in South Africa and fostering professional etiquette.

Transformation matters:

This issue has become a permanent agenda item at council meetings. Currently the lack of HDSA in the categories of Member and Fellow poses a significant challenge in addressing transformation. This is directly linked to the number of HDSA candidates who are successful in obtaining their Mine Survey tertiary qualifications and the Government Certificate of Competency.

I would like to make a call on regional branches to continue with transformation within our branch structures by giving opportunities to members of desig-

nated groups to serve on committees. Having said that, I am also calling on such members to actively become involved in your Institute, attend events and volunteer your services. Let's do it.

In conclusion:

Thank you to Council members who have supported me over the past two years and our Secretary, Veruska, who keeps the office in good shape.

To our members, thank you for the support and I trust this will continue with the newly elected Council under the leadership of our new President Jurgens Visser. He is your forty-third President and I have complete confidence in his ability to take the Institute to a new level.

In closing, our profession makes a significant impact on improving mine health and safety. The mining industry values our contribution and relies on our skills to guide operations on surface and underground on a daily basis.

The Institute is playing a critical role in order to ensure that the role of the mine surveyor is defined and appointees have the appropriate knowledge and skills.

One of these skills is the ability to observe, investigate and advise management accordingly.

Let's not fall into the trap of observing only from our computer screens – we should, like in medieval times, walk the land and observe... and if we see a crack on surface, or any other abnormality that was not there yesterday... measure, investigate and report accordingly. This is practicing mine health and safety.

INDUCTION OF THE NEW PRESIDENT FOR 2011/2012

F T Cawood advised members that he will be stepping down as the President, and introduced J Van Zyl Visser as the newly elected President for 2011/2012 with the following bio-sketch:

Jurgens van Zyl Visser

Jurgens joined Anglo American Platinum in May this year as Manager MRM after a two and a half year stint at the newly formed Rand Uranium Company as Head of Mining Technical Services after being thirty-four years with the Anglo group, mostly AngloGold. He holds a MSc degree in Mineral Resource Management from the University of Witwatersrand which he obtained in 2004. He also has a BSc degree in Mineral Resource Management which he obtained in 1991.

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He started his career in the Free State gold mines in 1975 as a sampler and obtained his MSCC in 1984, in 1988 he received an in service bursary to study full time at the University of the Witwatersrand.

Jurgens is:

- A registered Professional Mine Surveyor with PLATO,
- A Fellow of the Institute and has been serving on Council for a very long time,
- An Associate Member of the SAIMM,
- A Council member on the SAMREC monitoring committee,
- A moderator and guest lecturer on MRM at the University of Witwatersrand,
- He loves the outdoors, camping, 4x4, diving, golf and enjoys a good red wine at times.

INDUCTION OF THE NEW VICE-PRESIDENTS

SENIOR VICE-PRESIDENT

J Van Zyl Visser introduced the new Senior Vice-President for 2011/2012 D R Rae with a brief bio-sketch.

Dennis Rae

Dennis was born and bred in JHB, started his working career in the Post Office in 1965 and his mining career on Harmony Gold Mine in Virginia OFS 1968.

He became Associate Member of IMSSA in 1981 and a Full Member after obtaining his MSCC 1983, holding several Legal Appointments at gold and platinum mines since then.

He was elected to a Fellow in 1989. Dennis obtained his National Higher Diploma in Mine Surveying in 1993 at the then Technikon Witwatersrand (now University of Johannesburg).

He is also a registered Professional Mine Surveyor with PLATO .

Dennis was instrumental in establishing the North-West Branch with (the late) Neels Mienie and was elected first Branch Chairman of that Branch.

In March 1995 he joined the (now) the Department of Mineral Resources as an Inspector of Mines in the Mine Surveying Directorate and is currently the Director of Mine Surveying for South Africa.

Dennis is married to Rita for forty-four years and they have two children and seven grandchildren.

He enjoys gardening with his wife and also reading especially on South African history.

JUNIOR VICE-PRESIDENT

J Van Zyl Visser introduced the new Junior Vice President for 2011/2012, D C Andersen, with a brief bio-sketch.

Donovan Cedric Andersen

Career History

Donovan's thirty-three year mining career started in 1979 with Rand Mines at Durban Roodepoort Deep in the Valuation Department as Mine Sampler. He progressed through the ranks and related disciplines to Chief Surveyor after obtaining his MSCC in 1990.

He joined Anglo American in 1993 at AngloGold's Vaal River Operations And moved over to Anglo American Platinum in 2002.

His first responsibility was to initiate and establish the Strategic Planning Process which has been successful and grown into a significant portion of the business planning process that AP have today. From 2009, Donovan took up the challenge of Group Surveyor for Anglo Platinum.

Academic achievements

Donovan's tertiary training took him through his

- ND Survey in 1995 and the NHD MRM in 1996 through the Witwatersrand Technicon,
- GDE in Mineral Resource Management in 1998 (through WITS),
- MSc. Min Eng. (MRM) in 2000. (through WITS),
- MBA in 2011 (through WITS).

Family Profile

Donovan is married for thirty-three years to Shirley. They have two children and two grandchildren. Donovan finds himself in the unique situation where both his children have opted to contribute to the discipline of Mine Surveying. His daughter Veruska is the Institute's Administrator for the past seven years, and his son Devlin, has recently graduated as a Surveyor from UJ with his BTech degree.

A WORD FROM THE NEW PRESIDENT

J Van Zyl Visser thanked F T Cawood

for the introduction and presented his speech as follows:

Ladies and Gentleman friends and colleagues, today is indeed a privilege that I stand here as the new incoming President of the Institute of Mine Surveyors of South Africa. So from me a very warm welcome to our eighty-ninth AGM here in Dullstroom.

Firstly I would like to thank Council for putting their trust in me and hence the reason I am standing here today, and to Prof. Fred Cawood for his leadership over the last two years as President, it will be a hard act to follow and I am sure that with the Council assistance we will be able to build on the strategic plan going forward, once again thank you Fred.

Ladies and gentleman the year ahead is going to be challenging and interesting one for me:

1. The engagement with industry decision makers to continue under the chairmanship of the various committees and we need to conclude and get closure on the burning issues.
 - Engagement with ECSA on the role of mine planning - Udo
 - Conclude the CDP process and implementation – Alex.
2. The educational committee has their work cut out to move forward in the interest of our members.
3. Our 90th AGM is next year, so we need to celebrate and here Colin and his team will be instrumental to make it an event to remember.

However we would not be here today if it was not for our members (all categories) and in particular our active members that are supporting the Institute by attending our meetings and conferences (IMSCON).

But I want to put out a challenge to our active members: We all have a role to play in converting the non paying members to pay their members fee, as mentioned in my treasures report, 17% of the population has not yet paid their 2011 fees yet.

We need to grow our membership and there are opportunities here by targeting the MRM discipline candidates, who are "homeless", (Surveyors, Mine Planners, Samplers, Grade Officers, etc). We need to bring in some younger blood.

The mining companies Group surveyors have a major role to play here and perhaps they can introduce membership as one of the KPA for their Chief Surveyors.

We need to get our demographics aligned to industry (AP at fifty-one per-

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cent officials and twenty-one percent (management), and I would like to share with you IMSSA current position.

Total Member	Number	%
White Male	333	74%
White Female	9	2%
HSDA Male	98	22%
HSDA Female	13	3%
Total	453	

We are in fact in a good position based on pure numbers (25% HSDA), BUT we need our Branch committees and Main council to transform.

Yes we are a voluntary association and yes it is a voting system, but we all have a role to play here to bring about this change.

To conclude, it is not what the Institute can **DO** for you, is what you can **DO** to improve our Institute and make it one of the best in the mining industry. I thank you.

ELECTION OF COUNCIL MEMBERS FOR THE FORTHCOMING YEAR. 2011/2012.

1. Immediate Past President

F T Cawood accepted the invitation to serve on Council as the Immediate Past President.

2. Past Presidents

U C Pfafferott, A J Bals and M G Livingstone-Blevins accepted the invitation to serve on Council as the Past Presidents. J Van Zyl Visser indicated that according to the Constitution, Council may elect co-opted members to serve on Council when they feel it is fit to do so, and have therefore elected three co-opted Past Presidents for the 2011/2012 year.

3. Branch Representatives

It is noted that the representative for the Branches are as follows:

Mpumalanga Branch – A Van Den Berg.

Northwest Branch – C A Olivier.

Free State Branch – T Barnard.

4. Council Members

According to the procedures of the Constitution of the Institute of Mine Surveyors of South Africa, ten members are to be elected to serve on Council. It is noted that D J Chapman, J Glaser and K C Marais and T G Barnard did not make themselves available for re-election to Council.

The Council members who have signified their willingness to offer themselves for re-election to Council for 2011/2012 are:

C M Bennett

J C Oberholzer

H Grobler

C F Pretorius

T Horak

E Ramzan,

thus leaving four positions available on Council.

Nominations put forward from the Members present to fill the four vacant positions on Council are:

I W Mc Gill

G N Mojapelo

C A Olivier

B P Van Staden

The above-mentioned members were requested to leave the room, as voting took place.

As only four members were nominated for the four vacant posts, the floor was asked if there were any objections to voting the nominated members onto Council *en-masse*.

It is noted that agreement was unanimous and the nominees were duly elected to Council.

Council for 2011/2012 is as follows:

President: J van Zyl Visser

Senior Vice-President: D R Rae

Junior Vice-President: D C Andersen

Immediate Past President: F T Cawood

Past President: U C Pfafferott

Past President: A J Bals

Past President: M G Livingstone-Blevins

Council Members:

C M Bennett,

E Ramzan,

T Horak,

H Grobler,

I W Mc Gill,

G N Mojapelo,

J C Oberholzer,
C F Pretorius,

C A Olivier,
B P Van Staden,

Branch Representatives:

A P H van den Berg (Mpumalanga)

C A Olivier (Northwest)

T G Barnard (Free State).

AWARDS

Mr M Diale a student at the University of the Witwatersrand was awarded the IMSSA award for the Best Mining Student in Surveying in May 2011.

The Leica Award was not awarded as no student was nominated by any academic institutions.

The President, J Van Zyl Visser called up Messrs: K C Marais, J Glaser, R P Seymour and K P Landman to receive a special recognition certificate for the outstanding contribution made toward the Institute. Unfortunately K P Landman was not present to receive his certificate, however it will be delivered to him.

AMMENDMENTS TO THE CONSTITUTION

D R Rae presented the proposed amendments to the constitution as required by 7.1 of the constitution and members were asked for comments or objections to the proposed amendments. Members unanimously agreed to adopt the proposed amendments into the Constitution of IMSSA.

GENERAL

Presenters at the workshop and AGM were requested to send their presentations to the IMSSA Office, so that they could be published on the IMSSA Website.

CONCLUSION

The President thanked the special guests and members for their attendance and contributions toward making the 89th Annual General Meeting a success and closed the meeting at 12h05.

PRESIDENT: _____

DATE: _____

TREASURER'S REPORT

89th IMSSA AGM

INDEPENDENT AUDITOR'S REPORT

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of The Institute of Mine Surveyors of South Africa as at 31 December 2010, and its financial performance and its cash flows for the year then ended in accordance with South African Statements of Generally Accepted Accounting Practice, and in the manner required by the Companies Act of South Africa, 1973.

The Institute of Mine Surveyors of South Africa

Annual Financial Statements for the year ended 31 December 2010

Balance Sheet

Figures in Rand	Notes	2010	2009
Assets			
Non-Current Assets			
Property, plant and equipment	2	9	2,313
Current Assets			
Prepayments	3	-	339,292
Cash and cash equivalents	4	945,481	740,679
		945,481	1,079,971
Total Assets		945,490	1,082,284
Equity and Liabilities			
Equity			
Accumulated funds		872,304	1,057,489
Liabilities			
Current Liabilities			
Trade and other payables	5	73,186	24,795
Total Equity and Liabilities		945,490	1,082,284

The Institute of Mine Surveyors of South Africa

Annual Financial Statements for the year ended 31 December 2010

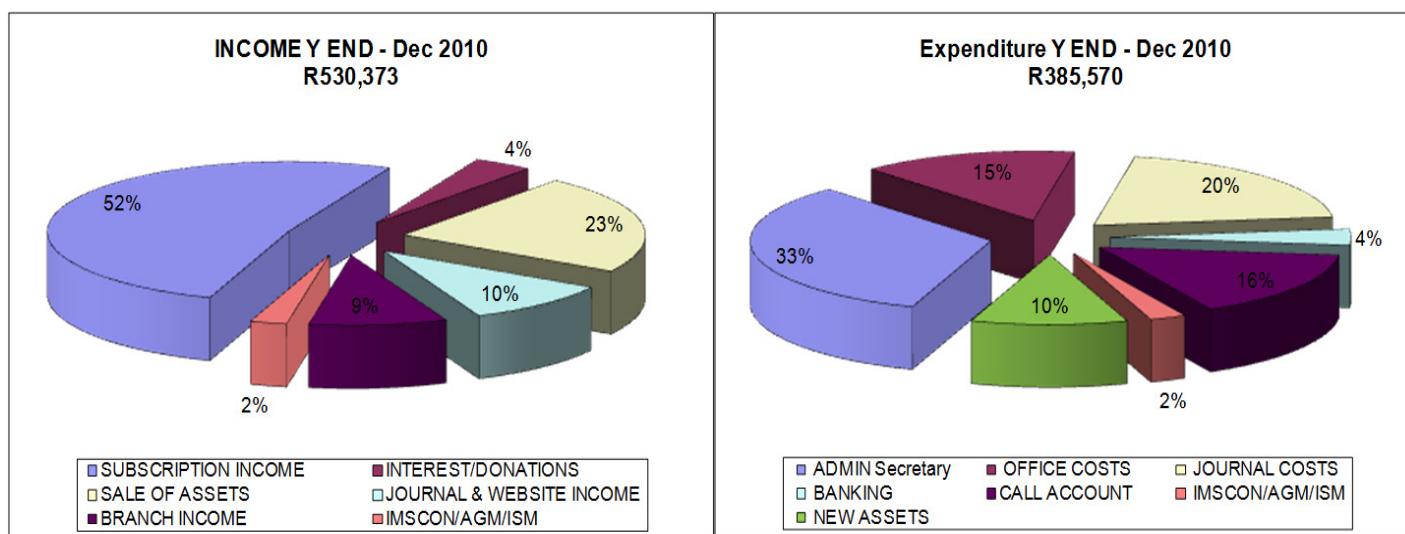
Income Statement

Figures in Rand	Notes	2010	2009
Revenue	6	497,696	628,553
Operating expenses		(703,567)	(388,364)
Operating (loss) profit		(205,871)	240,189
Investment revenue	7	20,686	22,796
(Loss) profit for the year		(185,185)	262,985

Restated Income Statement (Excluding ISM)

Figures in Rand	2010	*2009
Revenue	509,456	453,401
Operating Expenses	385,570	388,364
Operating Profit (loss)	123,885	65,037
Investment Revenue	20,686	22,796
Profit For the year	144,571	87,833

*2009 Revenue adjusted with ISM income (Slide 11)



The Institute of Mine Surveyors of South Africa

Annual Financial Statements for the year ended 31 December 2010

Cash Flow Statement

Figures in Rand	Notes	2010	2009
Cash flows from operating activities			
Cash generated from operations	10	184,116	113,847
Interest income		20,686	22,796
Net cash from operating activities		204,802	136,643
Total cash movement for the year		204,802	136,643
Cash at the beginning of the year		740,679	604,036
Total cash at end of the year	4	945,481	740,679

The Institute of Mine Surveyors of South Africa

Annual Financial Statements for the year ended 31 December 2010

Notes to the Annual Financial Statements

Figures in Rand	2010	2009
6. Revenue		
Branch income	48,950	47,200
Membership fees	234,587	199,387
Miscellaneous other revenue	40,309	216,232
Rendering of services	52,754	73,984
Sale of goods	121,096	91,750
	497,696	628,553
7. Investment revenue		
Interest revenue		
Bank	20,686	22,796

The Institute of Mine Surveyors of South Africa

Annual Financial Statements for the year ended 31 December 2010

Detailed Income statement

Figures in Rand	2010	2009
Revenue		
Branch income	48,950	47,200
Membership fees	234,587	199,387
Miscellaneous other revenue	40,309	216,232
Rendering of services	52,754	73,984
Sale of goods	121,096	91,750
	497,696	628,553
Other income		
Interest received	20,686	22,796
Operating expenses		
Auditors remuneration	9,086	9,611
Bank charges	2,402	2,843
Branch costs	6,704	-
Computer expenses	14,287	5,507
Delivery expenses	62,475	63,655
Depreciation	2,304	2,766
Development costs	37,116	33,812
Editorial fees	-	6,954
Employee costs	124,439	116,251
Gifts	2,757	3,803
IMSCON costs	-	100,813
ISM 2010	403,449	-
ISM presidium costs	-	9,210
Insurance	1,571	475
Meeting costs	3,292	788
Other expenses	-	2,885
Postage	5,707	8,214
Printing and stationery	2,930	4,560
Repairs and maintenance	4,390	-
Research and development costs	9,193	8,345
Subscriptions	5,297	5,057
Telephone and fax	4,073	-
Travel - local	2,095	2,815
	703,567	388,364
(Loss) profit for the year	(185,185)	262,985

The Institute of Mine Surveyors of South Africa

	<u>2010</u>	<u>2009</u>	
150 DONATIONS RECEIVED	287.00	0.00	
238 UNKNOWN	1,925.00	650.00	
240 IMSCON	2,990.00	175,152.03	<i>Reason for large fluctuation</i>
250 Refunds paid	-548.00	0.00	
260 APP/REPRINT/TRANS	0.00	4,982.00	
270 SUBS PREY YEAR	35,655.00	35,448.00	
Miscellaneous other revenue	40,309	216,232	

Income received for annual IMS conference for 2009.

ISM 2010

- THE EVENT WAS SUCCESSFUL FROM AN EXECUTION POINT OF VIEW
- BUT WE - DID NOT MAKE THE ANTICIPATED PROFIT (WE SAID EVEN AT BREAK EVEN)
- IMPACT - THE EVENT COST 400K

Income		3,036,952.28
Early Bird Delegate fees	748,000.00	
Unallocated income	10,000.00	
Day delegate fees	193,000.00	
Late registration fees	319,128.06	
Student registration	17,500.00	
Accompanying person late reg fees	21,000.00	
Accompanying persons reg fees	67,500.00	
Social events	2,883.00	
Technical tour	49,500.00	
Golf day	6,750.00	
Alex Bals meeting	1,000.00	
Interest received	59,056.50	
Sponsorships	1,258,825.22	
Exhibition income	282,809.50	

Expenses		3,440,401.11
Accommodation deposits	244,765.63	
Bank charges	6,639.91	
Co-ordination and planning fees	435,430.99	
Abstract	35,568.00	
Delegate pack	165,046.57	
Equipment and extras	816,904.62	
Exhibition - Niche Pro	76,608.00	
Credit card merchant fees	17,365.64	
Trimble expenses	17,640.00	
Inserts and advertising	176,339.39	
Insurance	5,614.04	
Entertainment	240.00	
Mailing third announcement	8,550.00	
Printing and stationary	61,029.98	
Authors prize	7,340.00	
Translator	3,166.67	
Social events - welcome cocktail party	58,549.50	
Social events - gala dinner	37,620.00	
Speaker expenses - gifts	400.30	
Staff	75,558.71	
Telephone / fax / radio pads	1,382.70	
Transport	23,166.00	
Venue (hiring, catering, décor, security)	1,005,233.11	
Trade page	5,002.50	
Sun International	92,673.11	
Sketch advertising	8,370.00	
Niche pro	32,832.00	
GEOLOGICAL SOCIETY SA	500.00	
V BATES	20.00	
AUD ADJ - Write off of delegate refund balance	-6,503.86	
AUD ADJ - Write off of suspense account balance	27,347.60	

Net loss - per detailed income statement **-403,448.83**

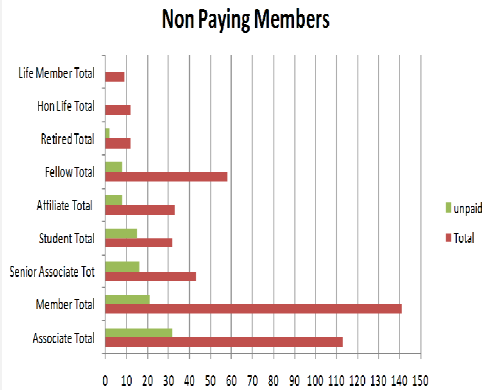
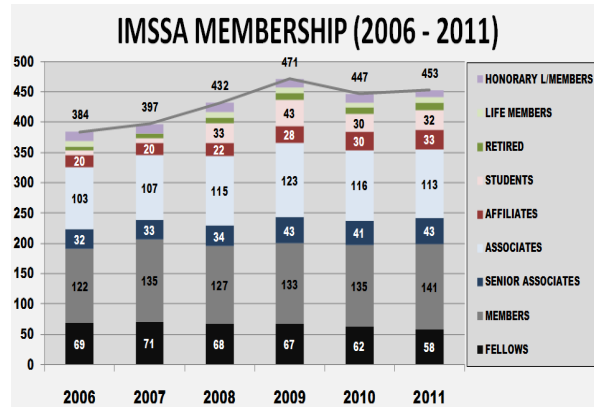
ISM 2010 - Lessons Learned

- Choose the event organisers carefully, best do it yourself with dedicated committee.
- Venue selection - Sun City (was the right choice, but as a cost).
- Benchmark conference fee structure.
- Make provision for larger surprise factor.
- The Chinese and Russians (fifty rooms)
- Lack of local support (day visitors).
- Locked into long term arrangement (popularity of the venue).
- Earned value and cost management (four year project based on contracts signed), but started ten years prior of event.
- Need to be more focussed (one stream).

BUDGET 2012

It is to be noted that the membership of the Institute of Mine Surveyors was not growing.

Dennis Rae was appointed Treasurer for the year 2011 / 2012.



10 % Increase for IMSSA Membership Subscriptions - 2012

(Comparison with other Societies) * No cat = No category

GRADE	2011 Fees	2012 Fees (1)	GISSA 2012 (2)	SAIMM 2012 (3)	Comparison (1) - (2)	Comparison (1) - (3)
FELLOW	R 810.00	R 890.000	R 880.00	R 950.00	R 10.00	- R 60.00
MEMBER	R 810.00	R 890.00	R 880.00	R 950.00	R 10.00	- R 60.00
SENIOR ASSO-CIATE	R 730.00	R 800.00	*No cat	* No cat		
ASSOCIATE	R 690.00	R 760.00	* No cat	R 850.00		- R 90.00
AFFILIATE	R 690.00	R 760.00	R 680.00	* No cat	R 80.00	
STUDENT	R 370.00	R 150.00	R 170.00	* No cat	- R 20.00	
RETIRED	R 200.00	R 150.00	* No cat	R 250.00		- R 100.00

Editor:

Kindly note - these Minutes have been adjusted for convenience of editorial layout.

Institute of Mine Surveyors of South Africa - 2011 AGM

Budget 2012

	ACTUAL	ACTUAL	ACTUAL	BUDGET	Budget Variance		Remark
	Yr 2009	Yr 2010	Yr 2011 FC	Yr 2012	Rand	%	
EXPENDITURE							
Salaries	104 033	124 439	131 756	142 297	10 541	8.0%	10%, 13th Cheque in November
Gifts and awards	2 500	2 757	4 800	5 000	200	4.2%	
General office costs	38 494	55 853	48 520	60 322	11 801	24.3%	8%
Journal costs	88 485	78 381	62 768	84 652	21 884	34.9%	Three issues 8% increase on printing costs
Banking Fees	71 021	2 401	3 246	2 641	(604)	-18.6%	Allowed for 10% increase in Banking Fees
Call Account		60 000	60 000	60 000		0.0%	
Conferences	135 873	9 384	90 917		(90 917)	-100.0%	(The 90th year AGM meeting)
Books & other stock	42 816	40 364	138 615	50 000	(88 615)	-63.9%	Office upgrade in 2011 not repeated in 2012
TOTAL EXPENDITURE	483 222	373 579	540 622	404 912	(135 711)	-25.1%	
INCOME							
Subscription income	272 639	273 610	283 526	296 163	12 637	4.5%	Based on 10% increase, 90% Recovery
Donations		287	88				
Sale of assets & stock	95 134	121 096	76 509	85 000	8 491	11.1%	Best estimate (2010 AAC Donation R30k)
Banking (Interest)	22 796	20 686	25 000	25 000		0.0%	
Journal subscriptions	72 886	52 754	40 912	45 000	4 088	10.0%	Best estimate
Branch income	45 000	48 950	75 300	80 000	4 700	6.2%	Branch Target R30k NW and FS, R20k MPL
AGM/IMSSCON/Colloquia	86 806	12 990	140 407		(140 407)	-100.0%	(The 90th year AGM meeting)
TOTAL INCOME	595 262	530 373	641 742	531 163	(110 579)	-17.2%	
BALANCE	112 041	156 793	101 120	126 251			
							Includes ISM cost of R61k Office upgrade