

# The Professional

Volume 9, Issue 4

December 2018

## Special points of interest:

The IAC office will be closed on the following days:

- Staff lunch:  
19 December 2018 at 12.00 pm
- Christmas holidays:  
24 December 2018 at 12:00 pm

The office will re-open:  
07 January 2019

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## 2018 Annual General Meeting





Please update your 2018 CPD hours  
by **31 December 2018** to avoid penalties.



### **My advice to other disabled people**

**would be,  
concentrate on  
things your  
disability doesn't  
prevent you doing  
well, and don't  
regret the things it  
interferes with.**

**Don't be disabled  
in spirit as well as  
physically.**

**Stephen Hawking**



### **Draft list of qualifying physical impairment or disability expenditure**

Expenditure necessarily incurred and paid for by the taxpayer in consequence of a physical impairment or disability is a qualifying medical expense in terms of section 6B of the Act, subject to certain limitations. This means that a prescribed expense does not automatically qualify as a qualifying physical impairment or disability expense by mere reason of its listing. The expense must also be necessary for the alleviation of the restrictions on a person's ability to perform daily functions. SARS recently released a draft list of qualifying expenditure for public comment.

#### **Physical impairment**

The term "physical impairment" is not defined in the Act. However, in the context of section 6B of the Act it has been interpreted as a disability that is less restraining than a "disability" as defined. This means the restriction on the person's ability to function or perform daily activities is mild.

A taxpayer who has (or whose dependent has) a physi-

cal impairment that is not a "disability" as defined, will be able to claim qualifying medical expenses (inclusive of VAT) under section 6B of the Income Tax Act as an additional medical expenses tax credit. The additional medical expenses tax credit equals 25% of the total of the following:

- qualifying medical expenses paid by the person; and
- medical scheme fees in excess of four times the medical scheme fees tax credit as calculated under section 6A of the Act,
- as exceeds 7,5% of the person's taxable income<sup>1</sup> (excluding taxpayers 65 years and older, who would be entitled to an additional medical expenses tax credit under *disability*)

#### **Disability**

"Disability" means a moderate to severe limitation of any person's ability to function or perform daily activities as a result of a physical, sensory, communication, intellectual or mental impairment, if the limi-

tation

- has lasted or has a prognosis of lasting more than a year; and
- is diagnosed by a duly registered medical practitioner in accordance with criteria prescribed by the Commissioner.

A taxpayer who has or whose spouse or child has a "disability" as defined (that is, in accordance with criteria prescribed by the Commissioner for SARS in the ITR-DD form), will be able to claim qualifying medical expenses (inclusive of VAT) under section 6B of the Act as an additional medical expenses tax credit. The additional medical expenses tax credit equals 33% of the total of

- qualifying medical expenses paid by the person; and
- medical scheme fees as exceeds three times the medical scheme fees tax credit as calculated under section 6A of the Act.

## Draft list of qualifying physical impairment or disability expenditure

### Prescribed expenditure

The draft list distinguishes between the following categories:

- Personal care attendant expenses
- Travel and transportation
- Insurance, maintenance, repairs and supplies
- Prosthetics
- Aids and other devices
- Services
- Continence products
- Service animals
- Alterations or modifications to assets acquired or to be acquired

The deadline for commenting on the draft list was extended to 30 November 2018.



## Personal care attendant expenses

Expenditure prescribed by the Commissioner under this category is as follows:

- A salary paid to a person who is employed on a full time basis to care and look after the needs of a person with a disability. However, if the person is employed on a full time basis to perform housekeeping activities, the salary paid to such person will not qualify.
- Living-in expenses for a live-in personal care attendant, which is limited to the additional cost of electricity, water and food as a result of a live-in personal care attendant, and deemed to be 20% of the annual domestic worker minimum wage under Area A of the Sectoral Determination 7 for Domestic Workers.
- Cost of training a personal care attendant or a family member to take care of a person with disability. The cost must be paid to a service provider who is in the business of providing such training.
- Accommodation expenses paid for a personal care attendant for the purposes of training or business and holiday travel of the person with a disability.
- Accommodation expenses for the purposes of training for a family member.

*Hard things are  
put in our way,  
not to stop us,  
but to call out  
our courage  
and strength.*

## Travel and transportation expenses

Expenditure prescribed by the Commissioner under this category includes the following:

- Travelling expenses incurred and paid by the taxpayer to acquire qualifying goods or services under this list, including the maintenance of such goods.
- Travelling expenses incurred and paid by the taxpayer for the purposes of training
- Transportation costs specifically incurred and paid in respect of a learner with a disability who attends a special educational needs school in instances where such school is not available within a 10 km radius from where the person lives.
- Transportation costs incurred and paid to transport a person with a disability to and from home to a protective workshop, if the following conditions are met:
  - ◇ The person must, due to the nature of his or her disability, have no reasonable prospect of finding employment in the open labour market;
  - ◇ The person must need daily care and supervision;
  - ◇ The protective workshop must be a Public Benefit Organization approved by SARS







**Continuous  
effort — not  
strength or  
intelligence —  
is the key to  
unlocking your  
potential.  
Winston  
Churchill**

## Medical services

Expenditure prescribed by the Commissioner under this category is as follows:

- Deaf-blind intervening services.
- Lip-speaker services.
- Note-taking services, including real-time captioning.
- Reading services.
- Rehabilitative therapy to teach a person to function or perform basic daily activities (for example, how to use a wheelchair, dressing, grooming etc.).
- Sign-language interpretation services used by a person with a hearing impairment.
- Special education needs schools mainly for learners with disabilities. Qualifying expenses will include
  - ◊ school assistant, if not part of the school fees;
  - ◊ school fees in respect of a private special education needs school, limited to the amount in excess of the fees that would ordinarily be payable if the person attended the closest fee-paying private school (not specializing in learners with special education needs) to where they live; and
  - ◊ school fees in respect of a public special education needs school, limited to the amount in excess of the fees that would ordinarily be payable if the person attended the closest fee-paying public school (not specializing in learners with special education needs) to where they live.
- School not mainly for learners with special educational needs – limited to the difference between fees paid for the learner with disability and a learner without disability in the same school.
- An amount paid by a taxpayer, who is a parent of a child with a physical disability, to make the school accessible to the child, for example, building a ramp (which the school could not afford to do). However, should the school issue a section 18A donation receipt in this regard; the amount will not be a qualifying disability expense under this list. The amount, for which the receipt was issued, can be claimed as a deduction against income under the provisions of section 18A of the Act.
- Tutoring services used by a person with a disability, and which are supplementary to the primary education of a person with a learning disability or impairment in intellectual or mental functions, and paid to someone in the business of providing such services who is not related to the person being tutored.
- Motor vehicle driving services for a person with a disability.
- The cost of adjustments to clothing in order to ensure ease of dressing. Only services that are acquired from an independent service provider, who is not a connected person in relation to the taxpayer (unless the spouse or family member is in the business of providing such service), will qualify.

## Alterations or modifications to assets

Expenditure prescribed by the Commissioner under this category includes the cost of:

- Buying and installing outdoor ramps to a person's primary residence where a stairway impedes the person's mobility with a physical disability.
- Enlarging passage ways, bathrooms and doorways to give the person wheelchair-access to the various rooms of the primary residence.
- Lowering existing kitchen or bathroom cabinets to give the person with a disability access to them.
- Auxiliary driving controls to a motor vehicle that enable a person with a disability to operate the motor vehicle.
- Modifying a motor vehicle to adapt it for transporting persons with a physical disability, unless the person received an ITAC rebate.
- The cost of automating doors and gates for a person with a physical disability.



## Special economic zone tax incentive

The taxpayer must be a “qualifying company” to qualify for this incentive. This means a company that is

- carrying on business in a SEZ that is designated by the Minister of Trade and Industry and approved by the Minister of Finance in consultation with the Minister of Trade and Industry;
- incorporated or effectively managed in South Africa;
- carrying on business from a fixed place of business within a SEZ;
- at least 90% of the income of that company must be derived from the carrying on of business or provision of services within that SEZ; and
- no more than 20% of the deductible expenses incurred or 20% of the income received by or accrued to the company are from transactions with connected persons that are residents or with non-residents and those transactions are attributable to a permanent establishment in

the Republic.

Qualifying companies can benefit from the following preferential benefits:

- A reduced corporate income tax rate of 15% instead of the current 28% rate.
- An accelerated depreciation allowance of 10% on cost of any new and unused buildings or improvement owned by the qualifying company.



## Exclusions from the SEZ tax incentive

A company engaged in the following activities, based on the Standard Industrial Classification (SIC) code issued by Statistics South Africa is excluded from the tax incentive:

- Distilling, rectifying and blending of spirits
- Manufacturing of wines
- Manufacture of malt liquors and malt
- Manufacture of tobacco products
- Manufacture of weapons and ammunition
- Manufacture of Bio-fuels, if their manufacture negatively impacts food security in the Republic.

## Valuation of stock—Volkswagen case

The SCA upheld an appeal by the Commissioner for the South African Revenue Service against a decision by the Tax Court, Port Elizabeth concerning the valuation of Volkswagen's trading stock on hand at the close of a tax year.

The Tax Court had held that trading stock should be valued in accordance with its net realizable value as set out in IAS 2. In terms of s 22(1)(a) of the Income Tax Act trading stock must be valued at cost price, subject to the Commissioner being entitled to make a just and reasonable allowance if the stock has diminished in value for any reason

acceptable to the Commissioner.

The SCA held that this does not mean that it is to be valued at market value or net realizable value, but on the basis that cost price is the baseline. It is only where the stock is no longer worth what was paid for it, that the Commissioner may make an allowance.

The SCA held that valuing stock at net realizable value was contrary to the following two fundamental principles:

- taxable income is determined from year to year by

looking at events that have taken place during that year, i.e. retrospectively, while net realizable value is based on future expectations of the value of stock.

- the effect of using net realizable value is that expenses that will only be incurred in a future year in the production of taxable income in that future year would become deductible in an earlier tax year. That is inconsistent with the provision that only expenses incurred in the production of income in a particular year are deductible in that year.

*It is nice to be  
around people  
who think  
differently than  
you. They  
challenge your  
ideas and keep  
you from being  
complacent.*

**- Tucker  
Carlson**





## Agreements on mutual administrative assistance – Value-added tax

The purpose of MAA agreements between SARS and other revenue authorities is to:

- enable the authorities to exchange information
- provide each other with technical assistance
- undertake surveillance and investigations together, with, and on behalf of each other
- co-operate with each other in order to enhance

the efficiency of their operations.

Currently, South Africa has Exchange of Information, Refund and Assessment System agreements with Lesotho and Swaziland.

### Refund scheme

Where tax has been charged and collected by a vendor in the export State on a sale or supply of goods which have been exported, any refund due in respect of such amount of tax shall, after deduction of any commission due to the

Claims and Refund Manager, be transferred to the tax authority in the import State or refunded to the importer. The terms and conditions for the transfer or refund must be determined by the tax authorities of the Contracting States in the Memorandum of Understanding. Where an importer has paid a lesser amount of tax in the export State in respect of a sale or a supply of goods that have been exported than the tax liability in the import State, the deficit shall be recovered from the importer by the tax authority in the import State.

*Life is about making an impact, not making an income.*

**Kevin Kruse**

## BENEFITS



## Transport services provided to employees

SARS recently released a draft binding general ruling and interpretation note on free transport provided to employees. Comments are due 21 January 2019.

It often happens that employers provide employees with transport from their homes to the place of their employment. These transport services are a taxable benefit in the hands of the employee. Currently, there is uncertainty regarding the application of the no-value provisions regarding transport services rendered by the employer, especially where the employer does not provide the transport service directly, but contracts another person to provide the transport service to employees.

### Taxable benefit

Paragraph 2(e) of the 7th Schedule provides that a taxable benefit is deemed to have been granted by an employer to an employee if any service has, at the expense of the employer, been rendered to the employee for his or her private or domestic purposes.

### Value of benefit

Paragraph 10(2)(b) provides

that the taxable benefit will attract no value if a transport service is supplied by an employer to its employees in general for the conveyance of the employees from their homes to the place of their employment (and vice versa).

The focus on paragraph 10(2)(b) is that the transport service must be rendered by the employer.

It is therefore important to distinguish between the employer rendering the transport service itself and the provision of transport by another person, such as general public transport, in order for the no-value provision to apply.

### Ruling

SARS indicated that it will accept that transport services supplied by the employer to employees in general for the conveyance of such employees between their homes and the place of their employment, will fall within the provisions of paragraph 10(2)(b), if the following conditions are met:

1. The transport service is rendered directly by the employer.

2. Where the transport service is not rendered directly by the employer (for example, where it is outsourced to a specific transport service provider), the employer makes it clear in the service conditions that –

- (i) the transport service is provided exclusively to employees on the basis of predetermined routes or under defined conditions;
- (ii) the employees cannot in any manner request such transport service from the service provider on an ad hoc basis; and
- (iii) the contract for providing the transport service is between the employer and the transport service provider, and the employee is not a party to the contract.

The provision of and access to general public transport will not be regarded as a transport service rendered by the employer and will therefore not qualify for the no-value provisions of paragraph 10(2)(b).

## Special economic zones

The special economic zone (SEZ) tax incentive was introduced into the Income Tax Act to promote investment, growth and job creation in the South African manufacturing sector and the development of designated regions.

### Qualifying criteria

The taxpayer must be a "qualifying company" to be able to qualify for this incentive. The term "qualifying company" is defined, as a company that is:

- carrying on business in a SEZ that is designated by the Minister of Trade and Industry and approved by the Minister of Finance in consultation with the Minister of Trade and Industry;
- incorporated or effectively managed in South Africa; • carrying on business from a fixed place of business within a SEZ;
- at least 90% of the income of that company must be derived from the carrying on of business or provision of services within that SEZ; and

- no more than 20% of the deductible expenses incurred or 20% of the income received by or accrued to the company are from transactions with connected persons that are residents or with non-residents and those transactions are attributable to a permanent establishment in the Republic.

### Exclusions

A company engaged in the following activities, based on the Standard Industrial Classification (SIC) code issued by Statistics South Africa is excluded from the tax incentive:

- Distilling, rectifying and blending of spirits
- Manufacturing of wines
- Manufacture of malt liquors and malt
- Manufacture of tobacco products
- Manufacture of weapons and ammunition
- Manufacture of Bio-fuels, if their manufacture negatively impacts food security in the Republic

### Benefits

Qualifying companies can benefit from the following preferential benefits:

- A reduced corporate income tax rate of 15% instead of the current 28% rate.
- An accelerated depreciation allowance of 10% on cost of any new and unused buildings or improvement owned by the qualifying company.

### Approved SEZs

The following SEZ's are eligible for purposes of the income tax incentives:

- Coega Special Economic Zone
- Dube Tradeport Special Economic Zone
- East London Special Economic Zone
- Maluti-a-Phofung Special Economic Zone
- Richards Bay Special Economic Zone
- Saldanha Bay Special Economic Zone



*Strive not to be  
a success, but  
rather to be of  
value.*

**Albert Einstein**

# REMINDER

2019 Subscription fees

Your Annual Subscription  
fees are due on the  
1st January  
**2019**

Payable via

You are most welcome to pay now in advance if possible

INSTITUTE OF ACCOUNTING AND COMMERCE  
your future secured

# Message from CEO

Dear Members

I can hardly believe it, but yes the festive (or as some call it “the silly”) season is upon us. It only seems like yesterday when I wrote to you about the 2017 year end and now we are almost entering 2019.

On 12 October 2018 we held the 91st AGM of the Institute at the Saint George Hotel in Irene Pretoria and elected two new directors ( Mr. M. Biermann and Mrs. M. Telleman) while we had to say goodbye to Mr. S. Tassiem and Mr. C. Alberts. The positive side of this was that this was the first year (since I joined the board in 2002) that we had to go to a vote for directors as we had more nominations than space available on the board.

On behalf of the membership and staff of the institute I wish to express my best wishes to the new board and wish them well with challenges that lay ahead.

The economy has taken a beating over the past five years and there does not seem to be much improvement in the near future. The growth in the economy has declined from its projected 2.5% to about 1%. I hope and pray that after the 2019 elections there will be greater stability in the country and that the government can concentrate on growing the economy and the country's infrastructure.

I know that this has been an extremely challenging period for all our members as they suffered a major loss in income with some having to close their practices. This has also been a very difficult period for the institute as we face a reduction in our membership and a sharp increase in operational cost.

Although the institute is making every effort to increase our membership numbers, I also feel that you the members can contribute to this effort by recommending one new person to take up membership of the institute. If each member could encourage only one new member, then we could double our membership numbers in one year. For your effort the institute will credit you with 50% of the new member's subscription fee. I put this challenge to each and every member!

As always I once again remind you of our annual subscription fees, which becomes due and payable on 01 January 2019. The Board is well aware of the economic challenges faced by many of our members and have only increased the 2019 subscription fees by 6%. We have managed to negotiate a 0% increase in our professional indemnity insurance and this will give a net increase of 5.55% for those categories of membership that has compulsory professional indemnity insurance.

The fee structure for 2019 is as follows:

Membership	Subscription	Insurance	VAT	Total
Financial Accountant in Practice (Accounting Officer)	R4 685.00	R542.46	R784.12	R6 011.58
CC as Accounting Officers	R1 400.00		R210.00	R1 610.00
Financial Accountant in Commerce	R2 050.00		R307.50	R2 357.50
Technical Accountant	R1 290.00		R193.50	R1 483.50
Student on Learnership	R1 092.00		R163.80	R1 255.80
Students	Free			Free
ATC's	Free			Free
Certified Tax Practitioner	R2 470.00	R542.46	R451.87	R3 464.33
Associate Tax Practitioner	R1 925.00	R542.46	R370.12	R2 837.58



The following penalties for late payment of subscriptions fees will apply:-

Subscriptions fees unpaid by:-

- 31 January 2019      Fee plus 15% penalty
- 28 February 2019      Fee plus 25% penalty
- 31 March 2019      Fee plus 40% penalty

Any subscriptions unpaid after 31 March 2019 (without prior arrangements being made), will automatically result in suspension or termination of membership.

Should you wish to pay your subscriptions by credit card, then the authorisation form can be downloaded from our website at [www.iacsa.co.za](http://www.iacsa.co.za) (members section). If at all possible please pay via EFT.

### Continuous Professional Development Hours (CPD's)

In order to retain membership of the IAC (be compliant as an Accountant and Tax Practitioner), members must ensure that they meet the following CPD hours for the 2019 year (1 January 2019 to 31 December 2019):

The minimum CPD hours per annum will be 40 hours per annum of which a minimum of 50% must be structured (Tax 60% structured and 40% unstructured)

Recommendations are as follows:

	Structured	Unstructured	Total
Accounting	6 hours	6 hours	12 hours
Tax	9 hours	6 hours	15 hours
Other (Company Law & Auditing)	3 hours	5 hours	8 hours
Ethics	<u>2 hours</u>	<u>3 hours</u>	<u>5 hours</u>
	<b>20 hours</b>	<b>20 hours</b>	<b>40 hours</b>

The CPD hours for Tax Practitioners for 2019 are 15 hours and Technical Accountants is 20 hours.

Please be reminded to upload your CPD hours on your profile on our website database by 31 December 2018.

Failing to log your CPD hours by 31 December 2018, will result in the following penalties:

- R2,000.00 (1st time offender)
- R5,000.00 (2nd time offenders)
- R10,000.00 (3rd time offenders)

and suspension of your membership until you are compliant.

Members who are not compliant by 31 March 2019 will have their membership suspended or terminated without any further notice.

This will be the procedure going forward, except that the penalty will be determined on an annual basis.

### Office closure

The IAC office will be closed on the following days:

Staff lunch: 19th December 2018 at 12:00 pm

Christmas holidays: 24th December 2018 at 12:00 pm

Re-open: 07th January 2019

### Farewell

Last but not least I wish to advise members that my contract as CEO expires on 31 December 2018 and I will be going on retirement as of that date. In preparation for a smooth transition we appointed Mr. Prakash Singh as General Manager three years ago and from 01 January 2019 he will take over as Acting CEO.

Over the past twelve years being first the General Manager and then CEO I have always enjoyed a very good working relationship with all members that I had the opportunity to meet.

# Message from CEO

As the quotation that use to hang in my office said “every one brought joy to my office; some when they entered and some when they left”.

My relationship with directors, staff and members was friendly and professional but more importantly respectful. I therefore urge all, to please give Prakash the support and respect that was afforded to me.

In conclusion please accept my sincere thanks and appreciation for the loyal support that I received from everyone over the years and I pray that the Institute will grow from strength to strength going forward.

I also wish to convey my warmest greetings to each and everyone and your families for the festive season and New Year.

God bless.

Thanking you.

Yours Sincerely, ‘

**E.Nagia**  
**Chief Executive Officer**



**IAC - Board Members 2018 / 2019**

**Back row - left to right:** D. Johnstone, N. Chengeta, A. Bezuidenhout, E. Nagia, T. Mzwakali, S. Cupido, D. Swanepoel, J. Dube, M. Biermann

**Front row - left to right:** M. Telleman, J. Lubbe



**IAC - Staff Members**

**Back row - left to right:** T. Adams, E. Nagia, P. Singh  
**Front row - left to right:** A. Inglis, B. Benjamin, S. Busch, V. Williams

## Welcome to our new members and those that upgraded their designation\*

Independent Accounting Professional (Reviewer)/ Tax Practitioner		
<u>Membership Number</u>	<u>Surname</u>	<u>Name</u>
655275 (IAP) *	Abrahams	Ebrahim
Financial Accountant in Practice /Certified Tax Practitioner		
<u>Membership Number</u>	<u>Surname</u>	<u>Name</u>
654561 (FAP) *	Isaacs	Baderoen
655637 (FAP)	Matandabuzo	Luyanda Peace
655373 (FAP) *	Mupondori	Chance
655641 (FAP)	Ndlovu	Refilwe Christina
655650 (FAP)	Nkosi	Nohlanhla Princess
Certified Tax Practitioner		
<u>Membership Number</u>	<u>Surname</u>	<u>Name</u>
655655 (CTP)	Jacobs	Vicky
655649 (CTP)	Majola	Daryl Siyanda
Technical Accountant		
<u>Membership Number</u>	<u>Surname</u>	<u>Name</u>
655651(TA)	De Beer	Jacobus Frederik
Technical Accountant /Certified Tax Practitioner		
<u>Membership Number</u>	<u>Surname</u>	<u>Name</u>
655524 (TA)	Kotelo	Mahutwane Philemon
655647 (TA)	Wehmeyer	Marika
655639 (TA)	Andrews	Judith Natasha
655628 (TA)	Appadu	Donovan Jerome
655635 (TA)	Mc Namara	Tamarin Lee
655652 (TA)	Ncube	Thembinkosi
Technical Accountant /Associate Tax Practitioner		
<u>Membership Number</u>	<u>Surname</u>	<u>Name</u>
655638 (TA)	Kennard	Vincent Arthur
Approved Training Centre (ATC)		
<u>Membership Number</u>	<u>Name</u>	
ATC012/655654	Leathers Bookkeeping Service CC	
Students on Learnership		
<u>Membership Number</u>	<u>Surname</u>	<u>Name</u>
655653	Harmse	Jessica Shannon

## Year-end message from the President of the IAC Board



I would like to take this opportunity to once again thank Ehsaan and the staff for their dedication and the support which they provide to the Board of Directors and the Institute's members during the year. Their professionalism and valued input is greatly appreciated.

This has been a tough year, with economical challenges that we as Accountants and Tax Practitioners have faced within our own practices and our clients businesses.

I would like to thank each of you for being a loyal member of the IAC and for keeping yourselves up to date and being professional throughout all these challenges. Please bear in mind that your CPD hours need to be updated via the website by the 31st December 2018 in order for your membership to be renewed in the forthcoming year. CPD regulations are laid down by the Statutory Bodies and as such, the IAC has no alternative but to enforce these regulations, in order to ensure our existence and afford our members the ability to keep practicing. We thank you for your co-operation in keeping yourself up to date and uploading your hours on the Institute's database.

In closing, I would like to thank you for your membership and your on-going support, which has contributed towards making this Institute the success that it is today. I would like to wish each and every member and their families a peaceful festive season and a prosperous 2019. I would like to leave you with the following:

*To give real service you must add something which cannot be bought or measured with money, and that is sincerity and integrity. ~ Douglas Adams*

Yours sincerely

**Andrew Bezuidenhout**  
**IAC President**





## Regional Representatives

**Shawn Cupido (Chairperson)**  
**Leatitia van der Walt (Vice Chairperson)**  
**Melanie Telleman (Treasurer)**  
**Elmari Schwenke (Secretary)**  
**Jean Maritz**  
**Nicolene MacKenzie**  
**James Mentor**  
**Ebrahim Abrahams**  
**Edmund Petersen**  
**Bjorn Manuel**

### Western Cape



### Eastern Cape



**Tabile Mzwakali (Chairperson)**  
**Philoxenia Chatindo (Secretary)**  
**Luyanda Matandabuzo (Treasurer)**  
**Thando Bikitsha**  
**Ngesipho Sifanele**

### Free State



**Johanna M J Lubbe (Chairperson)**  
**Johanna M J du Toit (Secretary)**  
**Antoinette Fourie**  
**Ritondeni Luvhengo**

### Gauteng



**Colinn Alberts (Chairperson)**  
**Ronald Gibbs (Vice Chairperson)**  
**Sylvia Bruton (Secretary)**

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7780

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**ENQUIRIES**

**General:**

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info@iacsa.co.za

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**Finance**

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**Information Technology**

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it@iacsa.co.za

**GM & Technical**

Prakash Singh  
gm@iacsa.co.za

**CEO & Technical**

Ehsaan Nagia:  
ceo@iacsa.co.za

**Office Hours:**

Monday - Thursday  
08:00 - 16:00  
Friday  
08:00 - 15:30

**www.iacsa.co.za**

# Vision

**To be a dynamic world class Professional Accounting Institute (incorporating related fields) at the forefront of technology and an integrated approach to the profession.**

# Mission

It is the aim of the Institute to be recognised as the pre-eminent Professional Body for Accountants and other related professions by actively promoting the effective utilization and development of qualified professionals, through the achievement of excellence in standards of professional competence and socially acceptable ethical conduct amongst its members, through a dynamic integrated approach to the legislative and environmental arena.

*Seasons Greetings*



**The IAC Management, Board, and Staff  
would like to wish all our members a happy holiday season.  
May it be a joyous time with friends and family.**

**Please Note**

The office will be closing on the **24th of December 2018**  
and will reopen on the **7th of January 2019.**