



# **TREASURER'S REPORT AGM**

**2025/26**

**15 May 2025**

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# TREASURER'S REPORT - INTRODUCTION



**1. Status of ACEN Finances**



**2. 2024/2025: Income vs Expenditure**



**3. 2025/2026: Proposed Budget**



**4. Current Balances & Projections**



**5. Operational Considerations**



**6. Appreciation and Closure**



# 1. STATUS OF ACEN FINANCES

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## 1.1 ACEN Membership fees

- No membership fee increase in the last financial year 2024/25.
- Council proposed to increase membership fees this financial year, 2025/26.

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## 1.2. Financial statements and annual financial report

- Prepared and compiled by D. Redona from SGA.

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## 1.3. ACEN's Current Financial State (end April 25):

- PSG Investment Account: N\$ 3,225,361.24
- FNB Current Account: N\$ 163,568.00



# 1. STATUS OF ACEN FINANCES

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## Summary of Membership fees

- 2016 – 2019 : No membership fee increase
- **2019/20** : **75% discount**
- 2020/21 : 10% increase on 2016 rates
- 2021/22 : No Firm Fee  
Staff Fee on 2020/21 rates
- **2022/23** : **Reduction on Firm Fee (N\$3,000),**  
Staff Fee on 2020/21 rates
- 2023/24 : Increase on Firm Fee (N\$3,500),  
5% increase on Staff Fee
- 2024/25 : No membership fee increase
- **2025/26** : **4% increase this financial year**



## 2. 2024/25: INCOME VS EXPENDITURE

### Notes:

- Overspending on new website & re-launch of YCEN.
- Provision for YCEN budget made at the Council level before formal re-launch of YCEN.
- Additions to the new website.



Operating expense	Proposed Budget: 2024/2025	Total Used: 2024/2025 (Feb)	Surplus: 2024/2025
Accounting fees	24 000.00	27 945.00	- 3 945.00
Advertising and promotion	10 000.00	11 725.00	- 1 725.00
Auditing fees	10 000.00	9 775.00	225.00
Bank charges	4 500.00	5 933.15	- 1 433.15
Computer expenses	10 000.00	0.00	10 000.00
Consulting fees	30 000.00	0.00	30 000.00
Courier and postage	1 000.00	0.00	1 000.00
Donations	2 000.00	3 130.00	- 1 130.00
Entertainment expenses	10 000.00	11 677.90	- 1 677.90
General expenses	2 000.00	1 449.00	551.00
Printing and stationary	3 000.00	236.98	2 763.02
Rent paid	25 200.00	25 200.00	0.00
Salaries	453 063.54	451 059.58	2 003.96
Salary Survey	229 000.00	229 000.00	0.00
Subscriptions	3 000.00	490.55	2 509.45
Telephone and web/internet	152 000.00	178 498.46	- 26 498.46
Travel	0.00	0.00	0.00
YCEN	15 000.00	40 784.72	- 25 784.72
<b>Total</b>	<b>983 763.54</b>	<b>996 905.34</b>	<b>- 13 141.80</b>

### 3. 2025/26: PROPOSED BUDGET

#### Notes:

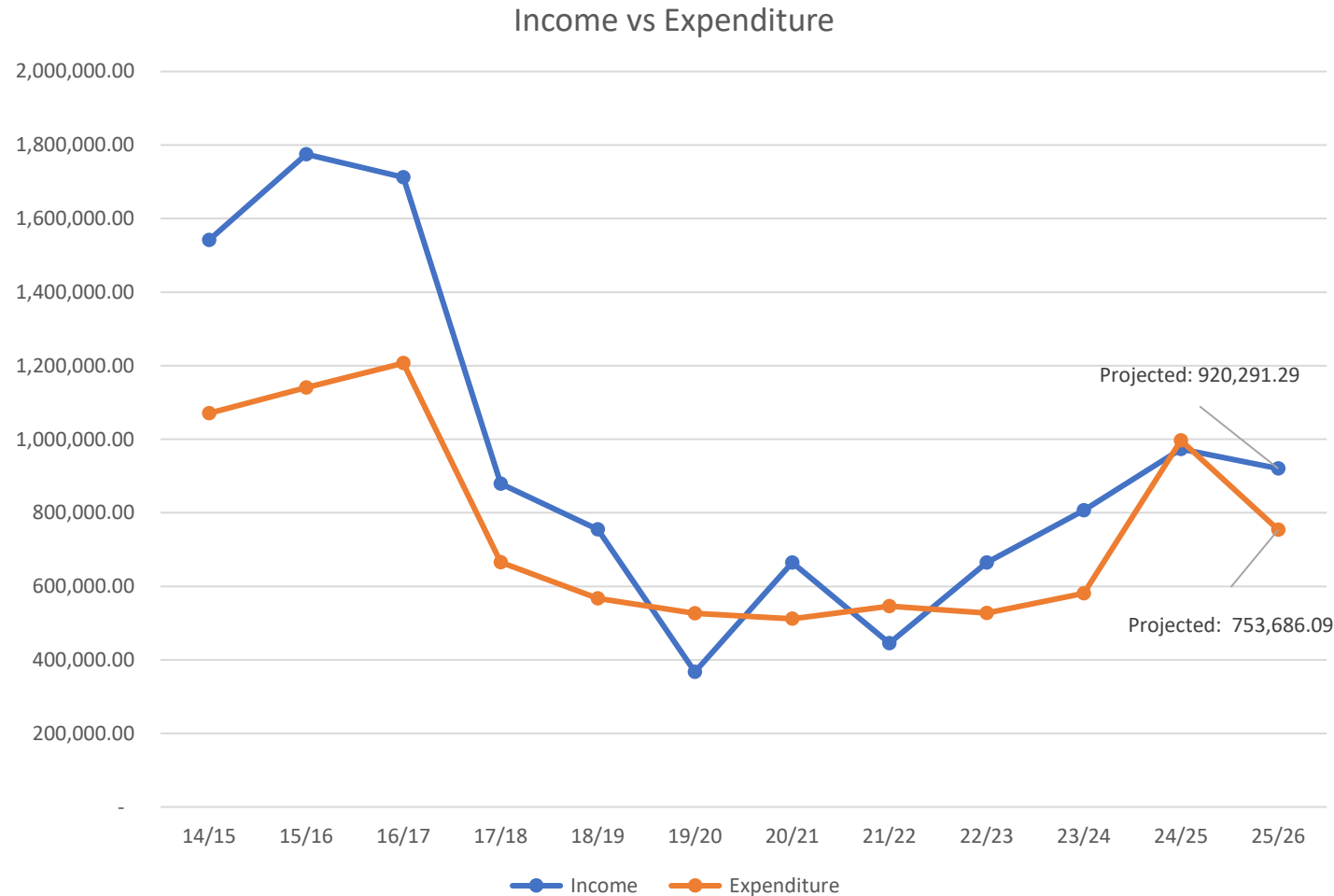
- Conservative budget, i.e., -24% on actual used for 2024/25
- No website, therefore, Tel. & Web provision drastically reduced.
- Provision for Legal opinions – if needed.
- YCEN re-launched last year; therefore, minimal provision this year
- Increased Ent. Expenses following the Strat. Plan.



Operating expense	Total Used: 2024/2025	Proposed Budget: 2025/2026	
Accounting fees	27 945.00	30 000.00	7.4% increase on actual used
Advertising and promotion	11 725.00	15 000.00	27.9% increase on actual used
Auditing fees	9 775.00	11 000.00	12.5% increase on actual used
Bank charges	5 933.15	6 000.00	1.1% increase on actual used
Computer expenses	0.00	10 000.00	We have to make provision for unforeseen expenses
Consulting fees	0.00	50 000.00	Provision for Legal opinions
Courier and postage	0.00	1 000.00	N/A (New)
Donations	3 130.00	3 500.00	11.8% increase on actual used
Entertainment expenses	11 677.90	30 000.00	Strategic Mtg, Council Mtgs, AGM
General expenses	1 449.00	20 000.00	Provision made - if needed
Printing and stationary	236.98	3 000.00	Increased - if needed
Rent paid	25 200.00	26 500.00	5.2% increase on actual used
Salaries	451 059.58	471 186.09	4% increase on D. Nel Salary
Salary Survey	229 000.00	10 000.00	Provision made - if needed for any adjustment
Subscriptions	490.55	1 500.00	Provision made - Nampost, Microsoft
Telephone and web/internet	178 498.46	20 000.00	Provision made - IT + Web Support
Travel	0.00	0.00	Not used
YCEN	40 784.72	45 000.00	YCEN budget increased minimally
<b>Total</b>	<b>996 905.34</b>	<b>753 686.09</b>	<b>-24.0%</b>

## 4. CURRENT BALANCES & PROJECTIONS

### Income vs Expenditure 2014/15 to 2025/26



### Current: Income Statement 2023/24

Association of Consulting Engineers of Namibia  
Annual Financial Statements for the year ended 28 February 2025

#### Statement of Comprehensive Income

	Note(s)	2025 N\$	2024 N\$
Revenue	7	722 015	563 328
Other income		4 000	-
Operating expenses	8	(968 642)	(577 990)
<b>Operating loss</b>		<b>(242 627)</b>	<b>(14 662)</b>
Investment revenue	9	251 388	243 504
<b>Profit for the year</b>		<b>8 761</b>	<b>228 842</b>

### Projected: Income vs Expense 2025/26

Income vs Expense	Amount (N\$)
Membership fees	680,000.00
Less: Incentive Rebates	- 10,708.71
Investment Fund interest (Estimate)	251,000.00
<b>Projected Total Income 25/26</b>	<b>920,291.29</b>
<b>Less: Projected Expenses 25/26</b>	<b>753,686.09</b>
<b>Net Profit</b>	<b>166,605.20</b>

## 4. CURRENT BALANCES & PROJECTION

Current Balances and Projection	Amount (N\$)
Membership paid (End of April 2025):	564,745.69
Investment account at PSG (End of April 2025):	3,225,361.27
Current Account at FNB (End of April 2025):	163,567.80
Anticipated Expenditure for the remainder of 2025/26:	-753,686.09
Expected Cash Reserves as at 28 February 2026	2,983,702.00
Cash Reserves this year as at 28 February 2025	3,077,202.00



## 5. OPERATIONAL CONSIDERATIONS



The current financial strategy for this year is a conservative approach compared to last year.

**ACEN's focus this year is to enhance networking and collaboration with statutory and non-statutory bodies.**



### **Intern Incentive Programme:**

Participation increased to 9 firms this year, up from 7 last year — an addition of 2 members. A total of N\$10,708.71 was granted.



### **Home Office:**

Day-to-day operations are managed by Deone from her home office.



### **Current ACEN reserves remain sufficient:**

Zero revenue, we can operate for at least 4 years.



### **Membership Renewal:**

44 members paid, with 20 still outstanding. The reason is due to the new renewal system. Due date extended to 31 July 2025.



**An increase of 4% (inflation) was implemented on Firm and Employee Fees for the 2025/2026 book year.**

## **6. APPRECIATION AND CLOSURE**

- **Thank you to all the current members for their continued support and trust in ACEN.**

**Questions?**