

Travel grant for two mining engineers

The winners of the Delfos and Atlas Copco Travel Grant for Mining Engineers were announced at a cocktail party hosted by Mr Mario Pellegrino, Managing Director of Delfos and Atlas Copco, at the Sandton Sun Hotel on Friday evening, 18th May, 1984.

The function equalled the surroundings in lavishness, appropriately not only to honour the recipients, but also to focus attention on the special significance that the sponsors attach to the South African mining industry. Managerial representatives of various European companies were present, and the foreign tongues and accents added spice to a most enjoyable evening.

The joint winners were Mr W.J. Berry, Assistant General Manager of Harmony Gold Mine, and Mr J.A. van der Westhuizen, Manager Mining of Sishen Iron Ore Mine. The track records of these two young men are proof of the fact that there are some truly outstanding up-and-coming individuals in the South African mining industry. The term *up-and-coming* may be a bit of a misnomer in view of the senior positions that they already hold on the

mines, but, with their histories of achievement and personalities, they are sure to go a long way yet in the industry.

The short list of applications from which the winners were selected was of such a high calibre that there was no doubt that the mining industry is still attracting the right sort of people.

The prize received by the two winners is certainly worth while — so much so that Mr G. Nisbet, in making the presentation, could not help mentioning his regret that he no longer exactly qualified to be a 'young' mining engineer. The travel grant will entitle the two winners to an all-expenses-paid trip abroad for approximately one month. On this trip Atlas Copco will assist them with the arrangements to visit mines, manufacturers, universities, and other organizations allied to the mining industry.

The SAIMM is indebted to Delfos and Atlas Copco for using the Institute as an instrument for selecting the winners and awarding the prizes.



Left to right: Messrs Nisbet, Van der Westhuizen, Berry, and Pellegrino.

THE SOUTH AFRICAN INSTITUTE OF MINING AND METALLURGY
Balance Sheet at 30 June 1984

	1984	1983
ACCUMULATED FUNDS		
Balance at 30 June 1983	165 306	144 992
Excess of income over expenditure for the year ended 30 June 1984	53 395	40 314
	<u>218 701</u>	<u>185 306</u>
Transfer to Education Fund	10 000	15 000
Transfer to MacArthur-Forrest Memorial Fund	—	5 000
	<u>10 000</u>	<u>20 000</u>
	208 701	165 306
CURRENT LIABILITIES		
Creditors	119 640	47 531
Subscriptions received in advance	2 428	2 454
Registration fees for forthcoming school	24 462	9 919
	<u>146 530</u>	<u>59 904</u>
AMOUNTS DUE TO:		
Education Fund	188 272	21 876
MacArthur-Forrest Memorial Fund	34 833	3 789
Brigadier Stokes Memorial Fund	46 205	—
	<u>R624 541</u>	<u>R250 875</u>
CURRENT ASSETS		
Cash—		
In hand	—	115
Petty cash	20	65
Current account	27 070	16 428
At call	341 539	143 485
	368 629	160 093
Debtors—		
Debtors for sales of journals and publications, less provision	3 440	22 059
Advertisers in journal	7 577	7 021
Witbank/Middelburg branch	115	168
Prepaid expenses	9 835	4 164
Sundry	11 325	1 387
	32 292	34 799
Stock—		
Ties at nominal value (1983 at cost)	1	1 486
Journals at nominal value	1	1
Publications at nominal value (see note)	1	1
	3	1 488
Deposits	150	575
Subscriptions in arrear, less provision	355	673
Amount due from Brigadier Stokes Memorial Fund	—	54
	<u>401 429</u>	<u>197 682</u>
INVESTMENTS		
Listed shares and debentures (market value R148 178; 1983 — R70 570)	132 910	47 249
Unlisted shares	3	—
Participation bonds	66 000	—
Loans and unlisted debentures	20 000	—
	<u>218 913</u>	<u>47 249</u>
MEDALS AND PLAQUES		
At cost	4 196	5 941
FURNITURE		
At cost less depreciation	1	1
DIES		
At nominal value	1	1
BANNER		
At nominal value	1	1
	<u>R624 541</u>	<u>R250 875</u>

NOTE:
Monograph publications have a replacement value of approximately R42 000 (1983 — undetermined).

Balance Sheet at 30 June 1984 (continued)

	1984	1983
EDUCATION FUND		
Fund account—		
Balance at 30 June 1983	170 571	152 420
Transfer from accumulated funds of the Institute	10 000	15 000
Income—		
Donation	1 000	—
Interest and dividends received	28 691	20 106
	<u>210 262</u>	<u>187 526</u>
Expenses—	13 990	16 955
Donations to Phoenix Fund	8 000	—
	<u>21 990</u>	<u>16 955</u>
	<u>R188 272</u>	<u>R170 571</u>
Investments—		
Building Society savings account	—	4 157
Building Society deposits	—	15 391
Participation bond	—	35 000
Listed shares and debentures	—	54 144
Unlisted shares	—	3
Unlisted debentures and loan stock	—	40 000
	<u>—</u>	<u>148 695</u>
Amount due from general fund	188 272	21 876
	<u>R188 272</u>	<u>R170 571</u>
MACARTHUR-FORREST MEMORIAL FUND		
Fund account—		
Balance at 30 June 1983	29 989	24 498
Transfer from accumulated funds of the Institute	—	5 000
Interest received	5 044	2 341
	<u>35 033</u>	<u>31 839</u>
Awards	200	1 850
	<u>R34 833</u>	<u>R29 989</u>
Investments—		
Building Society deposits	—	10 203
Building Society savings account	—	4 297
Listed debenture	—	10 000
Participation bonds	—	1 700
	<u>—</u>	<u>26 200</u>
Amount due from general fund	34 833	3 789
	<u>R34 833</u>	<u>R29 989</u>
BRIGADIER STOKES MEMORIAL FUND		
Fund account—		
Balance at 30 June 1983	41 498	37 792
Interest received	6 981	5 980
	<u>48 479</u>	<u>43 772</u>
Awards	2 274	2 274
	<u>R46 205</u>	<u>R41 498</u>
Investments—		
Building Society deposits	—	7 142
Building Society savings account	—	4 410
Participation bonds	—	30 000
	<u>—</u>	<u>41 552</u>
Amount due from/(to) general fund	46 205	(54)
	<u>R46 205</u>	<u>R41 498</u>

Income and Expenditure Account for the year ended 30 June 1984

	1984	1983
INCOME		
Subscriptions	62 081	57 847
Schools	45 990	70 819
Interest and dividends received	27 806	21 563
Company affiliates subscriptions	25 850	23 375
Symposia and colloquia	3 207	14 521
Transfer from provision for doubtful subscriptions and debts	1 000	—
Entrance fees	989	689
Surplus on sale of investments	—	2 468
Total income	<u>R166 923</u>	<u>R191 282</u>
NOTE:		
Voluntary contributions by members amounting to R1 508 (1983 — R1 335) were collected and paid over by the Institute to the AS&TS Trust and are not included in the income statement.		
EXPENDITURE		
Secretarial fee and overhead charge		
— Associated Scientific and Technical Societies of South Africa	73 818	72 730
Institute journal		
— Expenses	54 726	59 777
— Secretarial fee	10 832	11 223
	<u>65 558</u>	<u>71 000</u>
Deduct		
— Advertising	11 307	17 278
— Sales	16 508	14 651
— Subvention — Department of National Education	4 145	—
	<u>31 960</u>	<u>31 929</u>
	33 598	39 071
General expenses	17 160	8 761
Stationery and printing	9 537	10 443
Postages	7 387	6 225
Contributions		
— Federation of Societies of Professional Engineers	4 499	3 450
— Environmental Planning Professions Inter-disciplinary Committee	672	915
— South African National Committee on Tunnelling	250	200
	<u>5 421</u>	<u>4 565</u>
Donations		
— South African Federation of University Engineering Students	600	343
Audit fee	600	860
Bad debts written off	369	571
Medals	289	415
Provision for doubtful debts	—	650
Special Publications Series		
— Expenses	6 171	5 128
— Cost of production	1 145	49 582
	<u>7 316</u>	<u>54 710</u>
Deduct		
— Sales and royalties	50 543	33 420
— Department of National Education	2 134	962
Subvention:		
Refund subvention	—	(2 700)
	<u>52 677</u>	<u>31 682</u>
Underwritten by Chamber of Mines	389	31 499
Less Refundable to Chamber of Mines	10 499	14 805
	<u>(10 110)</u>	<u>16 694</u>
	(35 251)	6 334
Total expenditure	113 528	150 968
Total income	<u>166 923</u>	<u>191 282</u>
EXCESS OF INCOME OVER EXPENDITURE transferred to accumulated funds	<u>R53 395</u>	<u>R40 314</u>

To the members,

THE SOUTH AFRICAN INSTITUTE OF MINING AND METALLURGY

We have examined the financial statements set out on pages 322 to 324. In our opinion the statements fairly present the financial position of the Institute at 30 June 1984 and its income and expenditure for the year ended on that date.

ALEX. AIKEN & CARTER
Chartered Accountants (S.A.), Auditors