



proSET General Meeting 2026

Financial Report

proSET finances are managed by the National Science and Technology Forum (NSTF) secretariat on behalf of the members in the proSET sector of the NSTF, processed by external accountants, and audited annually as part of the NSTF audit.

Current balances

As at 31 August 2026, the proSET fund balance is **R2,563,001.46**. This amount is contained in the following accounts as reflected in the NSTF Financial Management Report (FMR):

1. NSTF proSET sector – Investec (Call deposit account) = R23,420.14
2. NSTF proSET sector – Standard Bank (12 months fixed deposit account) = R2,521,000.00
3. STEMulator.org NPC – Investec (Call deposit account) = R18,150.23
4. STEMulator.org NPC – Standard Bank (current Account) = R431.09

Investment of proSET funds

On 11 May 2026, a total of R2,521,000.00 was re-invested into a fixed deposit account at Standard Bank to earn an interest rate of 7.53% per annum. The interest earned is paid out monthly and used to cater for monthly proSET expenses.

Background and history: During 2011, the NSTF worked with the former AS&TS Trustees and Directors to transfer the AS&TS Trust funds to the NSTF. Previously the funds had been dormant for many years. This money is ring fenced for proSET use for projects consistent with the NSTF's and the old AS&TS Trust's mandates (which are very similar). The proSET Committee decides on how the funds are used. (AS&TS = Associated Scientific and Technical Societies of South Africa.)

Niehaus

Ms Jansie Niehaus

NSTF Executive Director and Director

