

Dear Council Members,

As you all well know by now, I have been seeking clarity in certain large amounts which appeared on the SAEF 2016 financials and the answerers that I received (including at the SAG) were either insufficient to vote in the affirmative and in other instances were in complete contrast with the facts that we had available to us. As a result of this, the financials failed to get approved at the SGM held on Saturday the 9<sup>th</sup> of December 2017. Please see the email below as well as the attached AFS and Treasurers letter in this regard.

After the SGM, the new treasurer of SAEF has made a huge effort in investigating and adding clarity to the issues of concern for which we are all very appreciative.

You will find a letter attached giving a full explanation of each of the outstanding amounts that I queried and the answers are, in my opinion, completely satisfactory and supply the appropriate relief required for me to add a vote in order to approval of the Annual Financial Statements.

I intend to vote “approved” on Sunday morning unless you as my council advise me against doing so and supplying sound reasons on why. Please let me know should you require additional information.

Kind Regards,

Pierre Hefer



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