

Origin and history to date of the World Association for the Advancement of Veterinary Parasitology (WAAVP) African Foundation

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ABSTRACT

The origin of the World Association for the Advancement of Veterinary Parasitology (WAAVP) African Foundation is described. The 16th WAAVP Conference held in South Africa in 1997 generated a surplus of ZAR 430 460 (US\$ 70 116). This was invested and a foundation established to manage the fund with the intention of using it to the mutual advantage of the WAAVP and African veterinary parasitologists. To date, more than 110 scholarship applications have been screened, and 51 full and partial scholarships awarded to young African veterinary parasitologists to attend subsequent biennial WAAVP Conferences. This investment has grown into a very successful endowment currently valued at US\$ 206 553. This article is written in response to many queries across the globe about the origin of this fund and how it has been invested, managed, sustained and utilised.

Keywords: Africa, scholarships, veterinary parasitology research, young scientists, WAAVP.

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Initially the 16th WAAVP Conference Organising Committee selected a committed team and a conference organiser with a proven track record. Excellent promotion and marketing of the conference began in 1993, when the bid was successful, up to 1997. As a result, the conference attracted record numbers of delegates, allowing the Organising Committee to practise economies of scale. Excellent financial management was maintained throughout.

The key components have therefore been the original generation of the fund, a plan for managing and utilising it and the appointment of a WAAVP African Foundation Committee that has managed and sustained it for 13 years.

INTRODUCTION

Since 1999, more than 50 young veterinary parasitologists from Africa have attended international conferences of the World Association for the Advancement of Veterinary Parasitology (WAAVP) on scholarships awarded by the WAAVP African Foundation.

This article is in response to many queries from colleagues across the globe about the origin and initiation of this fund, and how it has been invested, managed, sustained and utilised. Details about the WAAVP African Foundation may assist others to create their own mechanisms to assist young scientists in their regions to participate in international scientific forums.

HOW THE FUND ORIGINATED

The 16th WAAVP Conference, held in Sun City, South Africa in 1997⁵, resulted in a surplus of ZAR 430 460 (US\$ 70 116). The

Organising Committee requested that this surplus be invested in South Africa and that a foundation be established to manage the fund. The authors of this paper include the WAAVP 16th Conference Organising Committee, the President of the WAAVP at that time and the Investment Manager. The aim was to utilise the fund to the mutual advantage of the WAAVP and African veterinary parasitologists, and to ultimately support the objectives of the WAAVP. The US\$ 70 116 invested with Brantam Financial Services

WHAT THE FUND HAS ACHIEVED

To date, more than 110 scholarship applications have been screened, and 51 full and partial scholarships awarded to young African veterinary parasitologists to attend subsequent biennial WAAVP Conferences. These scholarships have supported recipients to attend 6 WAAVP Conferences (17th–22nd) in 1999 (Denmark), 2001 (Italy)³, 2003 (USA)⁶, 2005 (New Zealand)⁴, 2007 (Belgium)¹ and 2009

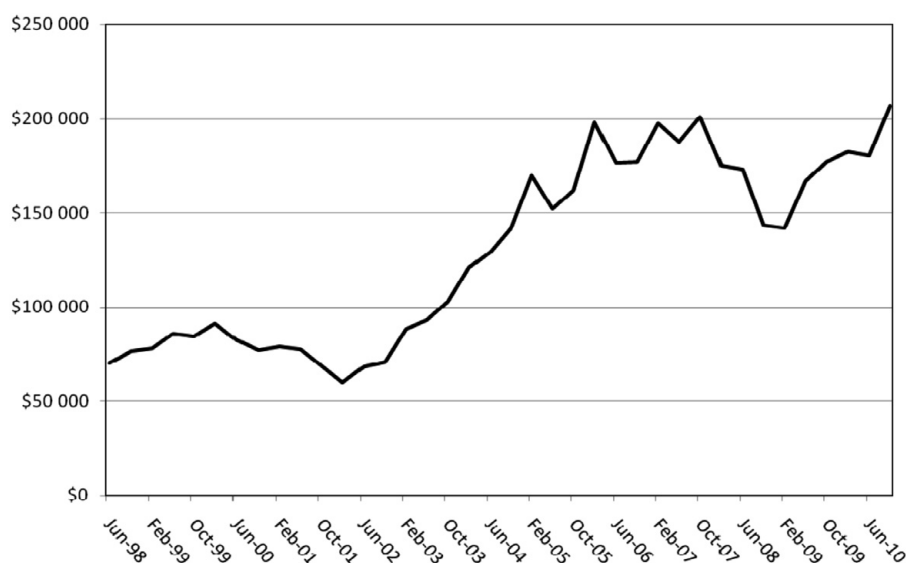


Fig. 1: Performance of the WAAVP African Foundation (June 1998 – October 2010) (June 1998 = US\$ 70 116 and October 2010 = US\$ 206 553).

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(Canada)². Recipients from 12 African countries presented current research results addressing problems in Africa. The number of scholarships awarded for each conference ranged between 5 and 10. The countries include Algeria, Egypt, The Gambia, Kenya, Mozambique, Nigeria, Sierra Leone, South Africa, Sudan, Tanzania, Uganda and Zambia.

A synopsis of the fund's performance since its inception in 1998 follows. The original capital invested was ZAR 430 460 (US\$ 70 116); moneys withdrawn were ZAR 418 107; value (October 2010) was ZAR 1 448 647 (US\$ 206 553); annual return in rands has been 15 % per annum and in US\$ 11.5 % per annum (Fig. 1). It is envisaged that the WAAVP African Foundation will continue to provide assistance

to African delegates for the foreseeable future.

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