

SABF TREASURER'S REPORT 2024

Overall picture

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Total equity R2818 782. This is down R 245443 from 2022 the reasons for which will be explained on further examination of the financials.

Detailed income statement

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Revenue

The number of paid-up members for 2023 was 2002. R410460 was collected which includes a late payment of R10000 from 2022 (50 members) from WCBU. This represents an increase in membership of 217 members. This contrasts with 2022 where there was a 10% decrease in membership. In 2023 we were more effective in chasing up payments of subs

National congress fees received increased from R77425 in 2022 to R 136385 in 2023. Entry fees were higher as this was a face-to-face event. It should be borne in mind that out of towners were given a 75% discount on the entry fee.

Operating expenses

Administrative expenses and general meeting expenses were R52000 (9296+42608). These expenses include cell phone usage, meetings of SABF board, printing and stationery. In 2022 these expenses added up to R23000 (11320+11700). The big increase in these expenses was due to the SABF having a 2 day face-to-face meeting of 11 board members in September 2023 that incurred travel and accommodation costs. The value of having face-to-face meetings cannot be overemphasised and SABF will continue to have at least 1 face to face meeting per year.

I would like to point out that there are currently 11 board members. There is no remuneration for board members who all give up their time free of charge to ensure the smooth running of the SABF. I would like to single out James Grant as one who has tirelessly given up his time without any compensation other than complaints and criticisms..

Bank charges remained stable for 2023. I would like to draw attention to a disturbing practice of unions depositing cash into our accounts in 2024. Cash deposits carry a high fee as much as 10% of the amount deposited. These bank fees will be charged to the unions in the future. I would like to encourage clubs to no longer accept cash as payments from members. EFT's are safer and more easily tracked.

BBO runs at no cost to the SABF. All monies received are redistributed to the clubs.

There was an increase from R125000 to R160000 in money spent on coaching and training in 2023. These costs include the printing of Beginner's books, countrywide lectures by Hennie Fick, Carol Stanton and Rod Pienaar. A small sum was allocated to coaching of the South African Ladies team to Morocco in 2023. Arie Riderhoff has been running a highly successful beginner's teaching course in Eastern Cape and I believe his efforts have led to the significant increase in membership seen of that union over the past few years. Minimal money was spent on tournament director courses and this is an area that will require urgent attention from the new committee

Computer expenses went down from R18000 in 2022 to R13500 in 2023. Maintenance of the database and website remain essential functions of the SABF

Interclub and interprovincial expenses appear to have increase significantly from R11700 in 2022 to R42608 in 2023. Please note that income increased from R13000 to R73000. On further examination these incomes and expenses included 4 sets of teams trials, open ladies seniors and mixed that occurred in 2023 whereas there were no trials in 2022. In 2023 there was in fact a profit of R31000 in running these events.

International competition expenses – South Africa sent 4 teams to play in the ABF zonal and 3 teams qualified to play in the WBF world event in Morocco. Entry fees to these events and membership of international bodies is extremely high and these contributed considerably to the costs of sending these teams. In addition, players were generously sponsored to help them cover what was in a fact a small proportion of the costs of attending these events. The SABF has an obligation to support both the WBF and ABF and there is a strong expectation on their part that we should continue to send teams to these events. The SABF believes strongly that participation in international events not only benefits the top player who are selected to go but also improves the overall standard of bridge in SA. The best way for all members to improve their game (which for most is the primary goal of membership of the SABF) is to play against better players. The SABF decided in 2024 that because of these high costs, there would be no personal player sponsorship of players going to the World Bridge games in 2024 in Buenos Aires. In addition, no senior team would be sent.

National congress always runs at an unavoidable loss. Decreased support and low entry fees contribute to this loss. In 2023 there was an increase from R114000 to R232000. This can be attributed to local venue costs, catering cost and the expense of inviting international tournament directors like Waleed who improves the running of our competitions. Overall congress in 2023 ran at a loss of R96000. The SABF board decided that as a result to of this, there would be no sponsorship of out-of-towners in 2024.

Overall, all these factors lead to an operating loss of R485000 for the year which was offset partially by an improved investment income of R237000 when compared with 2022 (R124000).

As a result of this loss experienced, the SABF has increase subscription fees for members from R200 to R250 in 2024. This remains in line with inflation of 6-7% if we consider that SABF fees were R180 in 2018. Our fees are considerably lower than

internationally. As an example, Kenya pays \$25 (R480) and in the UK fees are in the region of R800. The cost of a movie ticket, popcorn and coke can easily be over R200 in SA. Playing only once per week, SABF fees increase the cost of playing bridge at our clubs by R5 per session. Most of our players are playing 3-4 times per week.

SABF Budget for 2024

Income

| | |
|-------------------------------|----------------|
| Subscriptions: 2000 members - | R500000 |
| Congress income | R115000 |
| Interest on investments: | R200000 |
| Total income | R815000 |

Expenditure

| | |
|-------------------------------------------|---------------|
| Website maintenance and computer expenses | R30000 |
| Congress expenses | |
| Venue Expenses | R90000 |
| TD | R80000 |
| Helpers | R20000 |
| Prizes | R25000 |
| Total | R205000 |
| Entry fees | R180000 |
| Net loss | R25000 |
| Overseas sponsorship | R0 |
| Membership ABF and WBF | R55000 |
| World bridge games 3 teams | R250000 |
| Teaching | R180000 |
| Tournament director courses | R30000 |
| Auditor fees | R18000 |

| | |
|--------------------------|----------------|
| Meetings, cell phone | R50000 |
| Bulletins flyers | R20000 |
| Trials | R0 |
| Interclub | R0 |
| Total expenditure | R658000 |
| Net Profit | R157000 |

Annual income twenty pounds, annual expenditure nineteen six, result happiness. Annual income twenty pounds, annual expenditure twenty pound ought and six, result misery

Any questions?