

FINANCIAL REPORT

EXECUTIVE COMMITTEE MEETING: 24 JANUARY 2014

1. Change of name to Eden Bowls

The change in name to Eden Bowls meant that the new name had to be officially registered with the financial institutions where our funds are invested, namely Personal Trust and Investec. The name change also had to be registered with our bankers, Nedbank, auditors Mazars as well as the SA Post Office, Tempest Car Hire and the Department of Social Welfare (Non-profit organizations). Most of the name changes have been finalized, while others are still ongoing.

2. Affiliation fees: 2014

The number of registered bowlers in Eden District as at 1 January 2014 totaled 1 351 and the applicable BSA affiliation fees (R236 425) have already been paid to Bowls South Africa. The amounts that were paid by individual clubs, based on their membership as at 15 October 2013, have also been reconciled with the actual amounts owing at 1 January 2014. In the case of 12 of the clubs, credits to the value of R11 372 have been passed and the amounts have been refunded, while 4 clubs had to augment their payments (total: R3 646.50). The latter amounts have all been paid in by the respective clubs. The contribution by Eden Bowls to the Central Karoo Zone, which came to R1 480 (74 members @ R20.00 per member) have also been paid.

It is however disconcerting to note that, in the cases of Knysna and Outeniqua, an issue has arisen due to the fact that their financial year end is 31st December, with the result that some members in respect of whom affiliation fees have already been paid to Eden, resigned early in the new year before the relevant clubs could collect their 2014 fees. To both these clubs the consequences of aligning their financial year with the affiliation year have been explained well in advance. The net result is that those clubs now have to suffer financial losses.

3. New flags for Eden Bowls

Following the name change to Eden Bowls, new flags are required *inter alia* by BSA for use at national tournaments. It has been decided that 5 new flags (three for use by BSA) would suffice at this stage. To ensure that the flags are of the same material and standard as those previously in use by BSA, the flags have been ordered from the same firm in Johannesburg that manufactured the previous stock. The total cost of the flags will be R4 825 (including artwork) and is expected shortly.

4. Inter-District contributions

4.1 Contributions by players

In terms of the players contract, each player contributes R1 000 towards the costs of the Inter-District tournaments. Of the R48 000 to be contributed, R43 700 has been received to date, with the balance of R4 300 still outstanding.

4.2 Contributions by Clubs

Clubs contribute at a rate of R300 per player (R14 400 in total) and will soon be invoiced for the applicable amounts.

4.3 Contribution by the PPA

It has been agreed with the PPA that they will contribute R22 500 towards the cost of the 2014 Inter-Districts. Of that amount, R13 910 has already been received, with the outstanding balance now only R8 590.