

FINANCIAL REPORT

EXECUTIVE COMMITTEE MEETING: 4 JULY 2014

1. Funding award: Major event: DCAS

The Western Cape Department of Cultural Affairs and Sport has awarded Eden Bowls an amount of **R15 000** towards the costs involved in staging the 2015 Senior Inter-District tournament. This is in addition to the R40 000 that was awarded for development, capacity building and administration. This means that in recognising their contribution, appropriate advertising material (banners, etc) will have to be displayed and reference will have to be made thereto in the handbook for the tournament.

2. Costs: National Mixed Pairs

The final cost to the District of the National Mixed Pairs that was held in Bethlehem from 11 – 14 June 2014 was **R7 995**, more than double that of the previous year (R3 721) when the tournament was staged in East London. This was in spite of the Eden Bowls representatives travelling by private vehicle. Apart from annual price increases, it underlines the vulnerability of the District to the distance factor as far as national tournaments are concerned.

3. Purchase of Dumpy Level

Management decided to purchase a dumpy level for use by the Greens Standing Committee. This will greatly assist this Committee in determining the levels of greens with a view to make appropriate recommendations to Clubs as to their maintenance schedules. It will also obviate the cost involved in enlisting outside expertise. The cost of the dumpy level came to **R7 837.50** and ratification of this expenditure would be appreciated

4. Investment Committee

At the previous meeting of the Executive Committee it was decided to establish an Investment and Financial Sub-Committee who, together with the Treasurer, can advise the Executive on financial matters and specifically investment options. This became necessary given the complexity of the District finances and the scale of the funds involved. The following suitably qualified and experienced members have agreed to serve on this sub-committee:

Geoff Stenekamp (Mossel Bay)
Peter Hudson (Knysna)

The first meeting of the sub-committee is planned for early in the week of 14 July 2014. Thereafter, they will mostly consult via electronic means.

J A Louw
Treasurer
1 July 2014