

MANAGEMENT COMMITTEE REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

We have now completed a full year of relative normalcy following the COVID 19 pandemic though some habits developed during the pandemic linger on. The forced relaxation of the dress code during the Covid years has prompted several societies to seek to continue this relaxation and are in the process of adopting policies that require jackets and ties to be obligatory only on Trophy Days and, in some cases, for away games.

This year was also noteworthy in that Mancom convened and hosted in Johannesburg a Strategy Meeting to which the Union Office Bearers and the Presidents and Captains of all the Societies were invited. Much benefit was derived by Mancom, and the Societies represented there from the discussions and exchanges which focused on overcoming the challenges facing our Seniors' movement including the falling and aging membership in some Societies, the diminishing participation in our National Tournament and the lack of diversity. Various proposals were considered including the reduction of the minimum entry age of members to below 55 years, which found little support from the meeting, and the possibility of certain Societies establishing a branch which was seen by the meeting as being a practical means of addressing the needs of members of those societies which covered a large geographical area. Subject to availability, the meeting was also in favour of permitting the use of buggies during the National Championships. An amendment to Mancom's investment mandate relaxing the restriction on the investments in equities was considered and a resolution to such effect is on the agenda for consideration and approval by the Governing Body at its AGM.

The minutes of the Strategy meeting have been circulated to the Societies and the success of the meeting has prompted Mancom to resolve to convene and host such meetings more regularly.

FINANCIAL REPORT

We are pleased to report that your Union continues on a sound financial footing and a summary of the unaudited financial statements is attached for your information. The audited financial statements have been distributed to the members of the Governing Body.

Financial Highlights

The financial statements again reflect an acceptable situation for the Union despite showing a small loss (before the revaluation of investments) of R31 953 for the year versus the previous year's loss of R41 728.

Congratulations are due to the Border Society for achieving a surplus of R24 178 in hosting the 2022 National tournament.

Income from investments comprising both interest and dividends amounted to R187 830 versus R151 416 in 2021.

There were no major variances from our operating budget during the year and the level of administration expenses was well contained. However, a Strategy planning meeting was held in October for which unbudgeted costs of R85 971 were incurred.

The market value of our equities portfolio fell during the year largely in line with the J.S.E. The fair value decreased by R78 055 (2021 – increase of R716 388). The investment fair value reserve is currently stated at R638 333 (2021 – R716 388)

During the year, the FirstRand preference shares were redeemed realising a profit of R5 659.

Transfer to reserves

In the interests of prudence, your management committee has transferred an amount of R50 000 from accumulated funds to the National Tournament Reserve, increasing it from R100 000 to R150 000 with effect from 31 December 2022.

Budget

A budget for the year ending 31 December 2023 is attached and reflects a proposed loss of R56 814 (2022 – unaudited loss R56 131). This loss is stated after budgeting of R25 500 for the estimated costs of the Presidents' dinner which the management committee has agreed to fund for all future tournaments.

TOURS

The Senior Golfers Union of South Africa were invited to tour Australia in October 2022. A group of 10 Seniors and their spouses enjoyed a wonderful three-week trip to Australia visiting Brisbane, Melbourne and Sydney. Twelve games were played and four spouses also enjoyed the golf. The courses played were in magnificent condition and the group were privileged to play on a number of world top 10 courses. The hospitality was excellent and the costs were very reasonable having regard to Australia having become a very expensive destination in Rand terms. The non-playing ladies were entertained very well throughout the tour. The entries for the tour were unfortunately lower than expected in spite of repeated requests to the Societies for members to enter. One would think that the hangover from Covid and the current financial position of members had a big effect on the entries. The next outgoing tour will be to Chile in 2024 mid-march and further information will be forthcoming from SGUSA as soon as we receive the formal invitation and brief itinerary and budget from AGOSECH in Chile. This is expected in the next two months. All historical tour information as well as the tour schedule and brochures relating to past tours are available on the SGUSA website under the tours tab. We urge members to log into the SGUSA website, save their passwords and then get access to the various tabs that affect your Senior golf experience. The King Leopold tournament in Belgium as well as the annual Deauville Tournament in France were cancelled in 2022. We hope to receive invitations shortly for the 2023 event and will pass them on to Societies as soon as we receive them.

IT

No significant upgrades to our tournament system were introduced during the year and the system is operating satisfactorily.

NATIONAL TOURNAMENT

It was with some trepidation that Border were given and accepted the invitation, after a two year postponement due to Covid 19, to host the 81st SGUSA National Tournament. Rising to the many challenges, Tony Harraway and his Local Organising Committee put together a very memorable week enhanced by unseasonable, brilliant weather. Both Courses were presented in admirable condition and West Bank silenced all detractors with most participants commenting that it was in the best condition they had ever experienced. The advantage of having a functions venue within the host course property allowed golfers ease of access to night time functions and most B&Bs were a short drive away. The catering for both events was of a very high standard and augmented the participant's overall experience. The positives taken from this event will be carried forward into the 82nd Nationals and, despite the spiralling travel and accommodation costs, Pretoria's inaugural hosting promises to be a memorable event.

CONCLUSION

Those seniors who have had the pleasure and privilege of participating in any of our outgoing tours will recall being constantly reminded of the very special international fraternity of like-minded golfers we are all part of. Ours is a great fraternity of which we can be justly proud. It deserves our enthusiastic and ongoing support to ensure that it thrives for the benefit of its current and future members. Bear this in mind when you contemplate participating in your Society's matches and events or in The Nationals and Tours and when the opportunity arises for you to introduce a suitable new member to your Society.

Finally, I must express my gratitude to each and every member of Mancom for the sterling work, much of it unseen and unrecognised, they have put in over the past year for the benefit and enjoyment of SGUSA, its constituent Societies and their members.

Pat Cronin

Chairman
Management Committee