

# **Management Committee Report for the Year ended December 2021**

The last two years have been very testing, not only for life in general and the economy, but also for Senior golf. We have been fortunate in that we have been able to play some golf but the disruption to our normal social activities as a result of government restrictions has been great and we have had to modify and curtail the way we do things. We very much look forward to being able to resume our traditional interactions and look forward to a speedy return to normal.

After being unable to stage a National Tournament for two years we are delighted to be able to gather here in East London for what is sure to be a wonderful week. We are also extremely grateful to the Border Tournament Organising Committee for the way they have taken the set-backs occasioned by the pandemic in their stride and have put together a great programme for us.

We are once again privileged to be able to welcome as guests a number of Seniors from The Senior Golfers' Society of Zambia. At times Southern Africa feels a long way from the rest of the golfing world and their attendance here with us certainly adds to the occasion and brings with it a welcome international flavour.

Following the SGUSA AGM last year the national membership quota was reduced to 920 and at the end of 2021 the total membership of Seniors countrywide stood at 855 which is 65 under quota.

It is extremely positive that a number of Societies have made significant progress in expanding the diversity of our membership and it is important that we all strive to continue the good work to position Seniors to better reflect the evolving golfing society in our country.

## **FINANCIAL REPORT**

### Financial highlights

The financial statements reflect a deficit (before the revaluation of investments) of R41 728 for the year versus the previous year's deficit of R246 375.

Income from investments comprising both interest and dividends amounted to R151 416 (2020 R150 805).

However, there were no major variances from our operating budget during the year and the level of administration and operating expenses was well contained.

A copy of the audited financial statements for the year ended 31 December 2021 is available on request.

### Investment Portfolio.

As reported last year our investment portfolio was repositioned and now consists exclusively of bank preference shares and holdings in exchange-traded funds. In March 2021, a further R810 815 of bank preference shares was acquired. This has proved a sound strategy and the market value of our portfolio increased by R716 388 year on year (2020-decrease in value R237 541).

Transfer to Reserves

No claims were made against our specific reserves during the year and no transfers have been proposed .

Budget

A budget for the year ending 31 December 2022 is attached and reflects a deficit of R 59 411 (2021 -surplus R 16 983).

## **TOURS**

As a result of the Covid pandemic which has engulfed the world there have been severe restrictions on international recreational travel since March 2020 and no international Seniors tours have taken place. 2022 promises a return to some level of normality with a tour of 12 Seniors, accompanied by their partners, to the east coast of Australia planned for October 2022. In addition we have received invitations to send teams to the King Leopold Challenge played in Belgium from 4<sup>th</sup> to 7<sup>th</sup> July as well as the Senior Golfer Association of Europe Championship to be held in France in August.

## **IT**

No significant upgrades to our Tournament System were introduced during the year. Some minor upgrades are anticipated to accommodate changes introduced by SAGA to the handicapping regime.

## **NATIONAL TOURNAMENT**

Two eventful years have passed with no National Tournament taking place, much to the disappointment of many of our members, and the continuing threat posed by Covid is still with us. Absence makes the avid golfer more keen and the Border Society must be congratulated on their enthusiasm and determination to present a memorable and enjoyable 2022 Tournament.

After canvassing the Governing Body and taking cognisance of the stance of other sports bodies it was decided that all participants in the 2022 Tournament, as well as their participating partners, will be required to be fully vaccinated. The average age of competitors has risen over the years and we believe this approach is essential in the interests of all participating members.

The two course, one field, format recently adopted has made it possible to move the event to May for the foreseeable future, thus avoiding the scheduling difficulties of a holiday filled April as well as clashing with events organised by other golfing societies.

We hope that next year's report will be filled a glowing recount of a successful and highly enjoyable 2022 Tournament.

## **CONCLUSION**

The last two years have been extremely difficult for all of us and not since World War II have our activities been so disrupted. I would once again like to express my deepest thanks to the members of Mancom for their invaluable contribution and unstinting support over the last year. A word of thanks also to Haydn Thomson who has, for an unprecedented three years, joined us on Mancom as President of the Union. His support and counsel have been very much appreciated.

As always a special word of thanks is due to our Secretary, Frank Rosslee. He has managed the added complications resulting from the pandemic with aplomb and his contribution to the smooth running of your Union and of the Tournament has been indispensable and is much appreciated.

Rob Wassenaar  
Chairman  
Management Committee