

Treasurer's report for the year ended 31 December 2011

1. The Treasurer has completed a review of the financial history from 2009 to 2011 and published respective financial statements.
2. For the year ended 31 December 2011 SAGA showed a surplus of R4222 and had own funds under management amounting to R116 329.

For the year ended 31 December 2010 SAGA showed a surplus of R4340 and had own funds under management amounting to R111 822.

For the year ended 31 December 2009 SAGA showed a surplus of R4634 and had own funds under management amounting to R109 175.

3. In 2011, tournament expenses were more than the previous year but were matched by a large increase in membership fees and income from donations.

In 2010, income from membership fees was low (R1650).

In 2009, income received from interest was down from 2008 but income from stock was higher.

4. SAGA's financial position remained healthy in 2011. Since the stock bought in 2008 is running low, a replenishment may be advisable in 2012 or 2013.
5. There was no funding of Development activity.