



SOUTH AFRICAN EQUESTRIAN FEDERATION

NPO:071-702

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P O Box 30617, Kyalami
1684 Johannesburg
Tel: +27 11 468 3236

Physical Address:
475 Papenfus Drive,
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Kyalami, Johannesburg
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9 January 2018

SAEF CIRCULAR 2/2018 **URGENT**

SAEF 2018 Budget Overview in relation to annual fees

Income is based on

3250 Junior members at 300-00 incl VAT	975 000-00
5600 Senior members at 400-00 incl VAT	2 240 000-00
Sales of passports	150 000-00
Total	3 365 000-00

The member numbers are based on previous year actuals and if one provides for a 10% fall-off initially, the resultant income would be 3 030 000-00 for the year. Should there be a recovery of numbers as the year progresses, this will provide for a surplus which could contribute towards rebuilding the sorely depleted reserves.

Expenditure is based on

Salaries	1 385 000-00
Accounting costs	125 000-00
Adv/Promo	20 000-00
Audit/Legal	320 000-00
Bank	15 000-00

CONSTITUENT MEMBERS: All Discipline Associations, Associate Members and Athlete's Commission & Provincial Federations

President: Adv Willem Edeling
Vice President: Hannes van Aswegen
Secretary General: Wessel Strauss
Treasurer: Neil Smith
Athletes' Rep: Nicola Sime-Riley

Associate Members Rep: Lyna May
Discipline Associations Rep: Robert Lord
Jaap Lotter
Provincial Federation Rep: Sakkie van Niekerk
Theresa Greyling





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Insurance	24 000-00
Office Admin	340 000-00
Training	25 000-00
Travel	550 000-00
Total	2 804 000-00

Office admin includes: Clothing, Cleaning, Computer, Courier/Post, Document Storage, General Expenses, IT Expenses (Internet/Website and Database), Printing & Stationary, Rent, Repairs/Maintenance, Staff Welfare and Telephones/Fax.

This gives a worst case scenario of a 7% surplus to best case 16% surplus. We cannot afford to budget for a deficit as we have no reserves to support this approach.

The seed funding of 10 000-00 per Province was muted by the previous EXCO and should still be implemented if possible/agreeable but it must be borne in mind that the Provinces are required to access funding through their Provincial Sports Confederations and in turn use this to promote the Disciplines active in their provinces.

We would be irresponsible and in violation of our Constitution to budget for a deficit which could place the SAEF in jeopardy. Conversely, we should be aiming at rebuilding reserves to ensure that we can in future years offer more support to all our constituent members by virtue of having a financially sound Federation. We have inherited a history of financial anomalies and are at a place now where we will all have to accept the reality of our circumstances and cover our running costs accordingly. We would have dearly loved to

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increase by no more than inflation but would then be budgeting for failure and collapse – this might have been the intention of previous regimes but we believe we have progressed from those difficult times!

Kind Regards

Neil Smith

SAEF Treasurer

Electronically Signed

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