



SASLHA Financial Year-End Report: 28 February 2025

Date: 18th June 2025

Treasurer: Karyn Casey

Dear Members,

On behalf of the SASLHA Council, we present to you a summary explanation of our financial performance for the year ended 28 February 2025. This report accompanies the Annual Financial Statements (AFS) and is intended to offer an accessible overview of our financial outcomes, contextualised against the broader operational landscape of the past year.

Overall Financial Position

SASLHA remains in a stable financial position, closing the year with equity of R2.1 million. This reflects our careful financial stewardship and provides a strong foundation for future strategic initiatives.

Although we concluded the financial year with a modest operating deficit of R24,301, this outcome is not cause for concern. Rather, it reflects a deliberate approach: carefully balancing necessary investment in operations and member services against a year of softened revenue growth.

Revenue Trends

Compared to the previous year, total income declined, primarily due to the absence of a national conference and a shortfall in anticipated sponsorships and advertising uptake. Membership income also fell slightly short of budget projections but remained relatively stable compared to the prior year, indicating strong retention even if growth was limited. One of the more consistent income streams was interest earned on reserves, which once again demonstrated the value of maintaining a healthy savings base. Interest income alone accounted for over 10% of our total revenue this year.

Expenditure Overview

SASLHA continued to invest meaningfully in operations, member engagement, and professional services. Total operating expenditure remained well below the approved budget, demonstrating disciplined cost control despite inflationary pressures and increased staffing. Significant savings were achieved in areas such as event delivery (due to fewer large-scale gatherings), council meeting costs,



and general office expenses. Where increased costs were seen—particularly in salaries, PR, and marketing—these were aligned with Council's strategic priorities and remained within budgeted parameters.

Surplus from Member Activities

Despite the overall drop in revenue, the surplus generated from core member activities remained strong at R1.835 million, underscoring the efficiency with which we delivered services to members. This was largely due to a substantial reduction in direct expenses, reinforcing our focus on value-for-money programming.

Looking Ahead

The small deficit recorded this year is both manageable and expected in the context of a transition period following a high-revenue year. Our financial performance this year has prioritised operational continuity and member value, while remaining within our means.

Going forward, our financial strategy will focus on:

- Growing membership and enhancing value to retain and attract members
- Rebuilding income from events and professional development offerings
- Strengthening partnerships and external sponsorship opportunities
- Maintaining careful oversight of operational costs

In Conclusion

This year's financial outcomes reflect a well-balanced approach between restraint and investment. We have upheld our commitment to members, maintained essential services, and supported staff without compromising our long-term financial health. We thank all members for their continued support and involvement in our Association. We remain committed to transparent governance, prudent financial management, and advancing the profession in South Africa.

Warm regards,

Karyn Casey