The Western Province Bowls Association
(Registration number 080-192-NPO)

Annual Financial statements
for the year ended 30 June 2019

True North
Chartered Accountants (S.A.)
Registered Auditors

These annual financial statements have been audited in compliance with applicable requirements of the Western Province Bowls Constitution.

Issued 17 August 2019

General Information

Country of incorporation and domicile	South Africa	
Executive Commitee	G Kemp	President
	G van Milligen	Vice President
	M Higgins	Treasurer
	A Painter	Executive committee member
	C Olivier	Executive committee member
	C Nurrish	Executive committee member
	A du Toit	Executive committee member
	T Snyman	Executive committee member
	J Olivier	Executive committee member
Business address	St Stephens Road Pinelands Cape Town 7405	
Postal address	P. O. Box 41 Howard Place 7450	
Bankers	ABSA	
Auditors	True North Chartered Accountants (S.A.) Registered Auditors	

Contents

The reports and statements set out below comprise the annual financial statements presented to the executive committee:

The following supplementary information does not form part of the annual financial statements and is unaudited:

The Western Province Bowls Association

(Registration number: 080-192-NPO)
Annual Financial Statements for the year ended 30 June 2019

Executive Committee Responsibilities and Approval

The executive committee are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the association as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The executive committee acknowledge that they are ultimately responsible for the system of internal financial control established by the association and place considerable importance on maintaining a strong control environment. To enable the executive committee to meet these responsibilities, the executive committee sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the association and all employees are required to maintain the highest ethical standards in ensuring the association's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the association is on identifying, assessing, managing and monitoring all known forms of risk across the association. While operating risk cannot be fully eliminated, the association endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The executive committee are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The executive committee have reviewed the association's cash flow forecast for the year to 30 June 2020 and, in the light of this review and the current financial position, They are satisfied that the association has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the association's annual financial statements. The annual financial statements have been examined by the trust's external auditors and their report is presented on page 5.

The annual financial statements set out on page 4, which have been prepared on the going concern basis, were approved by the executive committee on 17 August 2019 and signed on its behalf by:

Approval of annual financial statements

G Kemp	M Higgins

Executive Committee Report

The executive committee have pleasure in submitting their report on the annual financial statements of The Western Province Bowls Association for for the year ended 30 June 2019.

1. The Executive Commitee

The Executive Commitee was formed in terms of the constitution dated 23 August 2008.

2. Nature of business

The Association promotes, advances and administers the game of Bowls in the area of Western Cape Province falling under its jurisdiction without practicing discrimination on the grounds of race, gender, religion or political association.

3. Review of financial results and activities

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the association are set out in these annual financial statements.

4. Events after the reporting period

The executive committee are not aware of any material event which occurred after the reporting date and up to the date of this report.

5. Auditors

True North were appointed as auditors for the association for 2019.

TRUENORTH

Registered Auditors
Chartered Accountants (SA)
IRBA Practice No: 903131
SAICA Practice No: 20005098
Vat Reg No. 487 026 7012

13 Upper Camp Road,
Maitland, 7405
P.O. Box 6494,
Roggebaai,
8012

Independent Auditors' Report

To the Executive committee of The Western Province Bowls Association

Opinion

We have audited the annual financial statements of The Western Province Bowls Association set out on pages 7 to 17, which comprise the statement of financial position as at 30 June 2019, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of The Western Province Bowls Association as at 30 June 2019, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of its constitution.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the annual financial statements section of our report. We are independent of the trust in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the trustees for the Annual Financial Statements

The executive committee are responsible for the preparation and fair presentation of the annual financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the constitution, and for such internal control as the executive committee determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the executive committee are responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the executive committee either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

JM

JR Macey Inc. trading as **True North**
Reg. No. 2014/011365/21
Director: JR Macey CA (SA) RA
Tel: +27 21 510 2350 **Fax:** +27 21 510 1056 **email:** info@truenorthaccounting.co.za

Independent Auditors' Report

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the executive committee use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the executive committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

True North

True North
Chartered Accountants (S.A.)
Registered Auditors

Per: J.R. Macey
Chartered Accountant (S.A.)
Registered Auditor

17 August 2019

Statement of Financial Position as at 30 June 2019

Figures in Rand	Notes	2019	2018 Restated *
Assets			
Non-Current Assets			
Property, plant and equipment	2	375 375	407 014
Investments of Special Funds	4	2 424 972	2 570 579
		2 800 347	**2 977 593**
Current Assets			
Inventories		12 017	-
Trade and other receivables	3	45 737	38 018
Cash and cash equivalents	5	1 554 008	1 464 680
		1 611 762	**1 502 698**
Total Assets		**4 412 109**	**4 480 291**
Equity and Liabilities			
Equity			
Accumulated surplus		1 797 146	1 797 446
Liabilities			
Non-Current Liabilities			
Special Funds	7	2 424 972	2 570 579
Current Liabilities			
Trade and other payables	6	189 991	72 266
Income in advance - D.C.A.S.	8	-	40 000
		189 991	**112 266**
Total Liabilities		**2 614 963**	**2 682 845**
Total Equity and Liabilities		**4 412 109**	**4 480 291**

* See Note 12

Statement of Comprehensive Income

Figures in Rand	Notes	2019	2018 Restated *
Revenue	9	764 070	703 465
Other income	10	168 192	145 000
Operating expenses		(1 021 277)	(984 952)
Operating deficit		**(89 015)**	**(136 487)**
Investment revenue		89 747	75 315
Finance costs		(1 032)	(425)
Deficit for the year		**(300)**	**(61 597)**

* See Note 12

Statement of Changes in Equity

Figures in Rand	Accumulated general funds Restated	Total equity Restated
Restated* Balance at 01 July 2017	**1 859 043**	**1 859 043**
Deficit for the year	(61 597)	(61 597)
Restated* Balance at 01 July 2018	1 797 446	1 797 446
Deficit for the year	(300)	(300)
Balance at 30 June 2019	**1 797 146**	**1 797 146**

* See Note 12

Statement of Cash Flows

Figures in Rand	Notes	2019	2018 Restated *
Cash flows from operating activities			
Cash used in operations	11	(17 591)	(99 859)
Interest income		89 747	75 315
Finance costs		(1 032)	(425)
Net cash from operating activities		**71 124**	**(24 969)**
Cash flows from investing activities			
Sale of property, plant and equipment	2	18 204	-
Movement in investments		145 607	(100 694)
Net cash from investing activities		**163 811**	**(100 694)**
Cash flows from financing activities			
Proceeds (utilisation) of special funds		(145 607)	100 694
Net cash from financing activities		**(145 607)**	**100 694**
Total cash movement for the year		**89 328**	**(24 969)**
Cash at the beginning of the year		1 464 680	1 489 649
Total cash at end of the year	5	**1 554 008**	**1 464 680**

* See Note 12

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible assets which the association holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the association and the cost can be measured reliably. Day to day servicing costs are included in surplus or deficit in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the trust.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
IT equipment	Straight line	3 years
Motor vehicles	Straight line	5 years
Plant and machinery	Straight line	5 years

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in surplus or deficit when the item is derecognised.

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Accounting Policies

1.2 Financial instruments (continued)

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through surplus and deficit.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

1.3 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

1.4 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

1.5 Impairment of assets

The association assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model may be impaired.

Accounting Policies

1.5 Impairment of assets (continued)

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

1.6 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.7 Revenue

Interest is recognised, in surplus or deficit, using the effective interest rate method.

Membership fees are recognised on the accrual basis in accordance with the substance of the relevant agreements.

Notes to the Annual Financial Statements

Figures in Rand	2019	2018

2. Property, plant and equipment

	2019			2018		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Container	-	-	-	27 832	(5 875)	21 957
Equipment	358 205	-	358 205	358 205	-	358 205
IT equipment	16 600	(11 528)	5 072	16 600	(5 994)	10 606
Motor vehicles	10 170	(4 238)	5 932	10 170	(2 204)	7 966
Plant and machinery	10 570	(4 404)	6 166	10 570	(2 290)	8 280
Total	**395 545**	**(20 170)**	**375 375**	**423 377**	**(16 363)**	**407 014**

Reconciliation of property, plant and equipment - 2019

	Opening balance	Disposals	Depreciation/ Impairment	Closing balance
Container	21 957	(16 854)	(5 103)	-
Equipment	358 205	-	-	358 205
IT equipment	10 606	-	(5 534)	5 072
Motor vehicles	7 966	-	(2 034)	5 932
Plant and machinery	8 280	-	(2 114)	6 166
	407 014	**(16 854)**	**(14 785)**	**375 375**

3. Trade and other receivables

	2019	2018
Outstanding subscriptions	45 737	16 786
Prepayments	-	21 232
	45 737	**38 018**

Notes to the Annual Financial Statements

Figures in Rand	2019	2018
4. Investments of Special Funds		
James Littler Benevolent Fund		
Capital Account		
Balance as at 1 July 2018	4 000	4 000
Revenue Accounts		
Balance as at 1 July 2018	117 288	141 732
Add: Interest and transfers	5 911	7 126
Less: Expenses	(39 326)	(31 570)
	83 873	117 288
Development Fund		
Balance as at 1 July 2018	122 424	115 968
Add: Interest and transfers	7 315	6 456
	129 739	122 424
Wynberg Bowling Club Legacy Fund		
Capital Account (embedded)	1 500 000	1 500 000
Revenue Accounts		
Balance as at 1 July 2018	517 241	431 248
Add: Interest and transfers	3 858	22 705
Deposits	-	120 000
Less: Expenses	-	(56 712)
	521 099	517 241
Balance at 30 June 2019	2 021 099	2 017 241
National Lotteries Commission Fund		
Balance as at 1 July 2018	213 513	213 513
Less: Expenses	(125 000)	-
Balance as at 30 June 2019	88 513	213 513
Distell Fund		
Balance as at 1 July 2018	51 954	63 423
Add: Interest	2 696	3 531
Less: Withdrawal	(15 000)	(15 000)
Balance as at 30 June 2019	39 650	51 954
Protea Fund		
Balance as at 1 July 2018	44 159	-
Add: Interest and transfers	13 939	44 159
Balance as at 30 June 2019	58 098	44 159
Total Special Funds	2 424 972	2 570 579

5. Cash and cash equivalents

Cash and cash equivalents consist of:

	2019	2018
Cash on hand	1 485	191
Bank balances	1 552 523	1 464 489
	1 554 008	**1 464 680**

6. Trade and other payables

	2019	2018
Trade payables	(1 782)	5 329
SARS - PAYE	1 032	-
Other accrued expenses	190 741	66 937
	189 991	**72 266**

Notes to the Annual Financial Statements

Figures in Rand	2019	2018

7. Special Funds

	2019	2018
James Littler Benevolent Fund		
Nedbank Call Account Administered by Personal Trust International and carries interest at 5.75% per year.	87 873	121 288
Development Fund		
ABSA 6 month Fixed Deposit Administered by Personal Trust International and carries interest at 5.75% per year.	129 739	122 424
Wynberg Bowling Club Legacy Fund		
Nedbank 12 month Fixed Deposit Administered by Personal Trust International and carries interest at 8.00% per year.	1 000 000	1 000 000
Nedbank Private Wealth Portfolio Administered by Warwick Financial Maturity and carries interest at 8.00% per year.	580 631	614 461
Nedbank 30-day Account Administered by Personal Trust International and carries interest at 6.65% per year.	163 171	152 794
ABSA Call Account Administered by Personal Trust International and carries interest at 5.75% per year.	277 296	249 986
National Lotteries Commission Fund		
Nedbank Call Account Administered by Personal Trust International and carries interest at 5.75% per year.	88 513	213 513
Distell Fund		
Nedbank Call Account Administered by Personal Trust International and carries interest at 5.75% per year.	39 651	51 954
ABSA Call Account Administered by Personal Trust International and carries interest at 5.75% per year.	58 098	44 159
	2 424 972	**2 570 579**

8. Income in advance - D.C.A.S.

	Grants Received	Payments	Shortfall borne by WPBA
Capacity	10 000	22 388	12 388
Administration	10 000	16 281	6 281
Transformation	20 000	52 131	32 131
		90 800	**50 800**

D.C.A.S. grant reconciliation summary

	2019	2018
Opening balance at 01 July 2018	40 000	-
Capacity - (utilised) / received	(10 000)	10 000
Administration - (utilised) / received	(10 000)	10 000
Transformation - (utilised) / received	(20 000)	20 000
	-	**40 000**

Payments in excess of the grants awarded to the Association have been reabsorbed into the expenses of Western Province Bowls Association.

Notes to the Annual Financial Statements

Figures in Rand	2019	2018

9. Revenue

Membership Fees	496 700	495 179
Competition entry fees	261 090	201 566
Administration fees	6 280	6 720
	764 070	**703 465**

10. Other income

Profit on sale of assets and liabilities	1 350	-
Hire of equipment	28 418	15 015
Books and manuals	3 424	4 985
Personal Trust International sponsorship	135 000	125 000
	168 192	**145 000**

11. Cash used in operations

Deficit before taxation	(300)	(61 597)
Adjustments for:		
Depreciation and amortisation	14 784	15 247
Surplus on sale of assets	(1 350)	-
Interest received	(89 747)	(75 315)
Finance costs	1 032	425
Changes in working capital:		
Inventories	(12 017)	-
Trade and other receivables	(7 719)	5 362
Trade and other payables	117 726	16 019
Income in advance - D.C.A.S.	(40 000)	-
	(17 591)	**(99 859)**

12. Prior period errors

Deposits in ABSA Call Accounts were previously disclosed in annual financial statements as other financial assets. They were re-classified to cash and cash equivalents in the current annual financial statements for a better representation.

Equipment acquired in 2017 amounting to R358 205 was not recorded in the books in prior periods. These assets were acquired using funds from the National Lotteries Commission grant. Property, plant and equipment and retained earnings have been adjusted retrospectively.

The correction of the errors results in the following adjustments:

Statement of Financial Position

Other financial assets	(1 298 225)	(1 214 718)
Cash and cash equivalents	1 298 225	1 214 718
Opening retained earnings	358 205	358 205
Property, plant and equipment	358 205	358 205

Detailed Income Statement

Figures in Rand	Notes	2019	2018 Restated *
Revenue			
Administration fees		6 280	6 720
Membership fees		496 700	495 179
Competition entrance fees		261 090	201 566
	9	**764 070**	**703 465**
Cost of sales			
Purchases		(12 017)	-
Closing stock		12 017	-
		-	-
Other income			
Hire of equipment		28 418	15 015
Books and manuals		3 424	4 985
Personal Trust International sponsorship		135 000	125 000
Interest received		89 747	75 315
Gains on disposal of assets		1 350	-
		257 939	**220 315**

* See Note 12

Detailed Income Statement

Figures in Rand	Notes	2019	2018 Restated *
Operating expenses			
Accounting fees		-	(4 621)
Administration and management fees		(18 380)	(6 281)
Auditors remuneration		(5 350)	(29 150)
Bad debts		(1 500)	-
Bank charges		(12 013)	(11 524)
Capacity building		(9 452)	(12 388)
Cleaning		(4 370)	(4 523)
Computer expenses		(2 754)	(5 178)
Consulting and professional fees		(19 043)	(49 274)
Depreciation, amortisation and impairments		(20 488)	(15 247)
Development juniors		-	(10 124)
Employee costs		(300 591)	(295 137)
Executive sundry expenses		(8 980)	(5 399)
Greenkeepers		(3 744)	(4 558)
ID Open		(88 949)	(226 410)
Insurance		(4 399)	278
Inter-district B		(18 254)	-
Inter-district Veterans		(84 958)	-
Inter-district expenses U30s		(39 158)	-
Legal expenses		(2 166)	-
MWeb Subscriptions		(3 740)	(3 222)
Marketing and development		(6 326)	(8 450)
Opening day		(7 880)	(7 000)
Printing and stationery		(3 233)	(75)
Prize money		(93 673)	(69 464)
Rental - Office premises		(69 360)	(64 500)
Rental - Photocopier		(24 610)	(22 321)
SA Mix Pairs		(7 434)	(8 620)
Selectors		(6 602)	(10 393)
Small Bowls		(3 900)	-
Sundry expenses		(12 208)	(725)
Telephone and fax		(18 258)	(19 154)
Training		(2 261)	-
Transformation		(61 657)	(22 131)
Travel - local		(15 313)	(20 003)
Website		(6 464)	(6 795)
Western Province Masters		(24 475)	(18 894)
Year book costs		(9 334)	(23 669)
		(1 021 277)	**(984 952)**
Operating surplus (deficit)		**732**	**(61 172)**
Finance costs		(1 032)	(425)
Deficit for the year		**(300)**	**(61 597)**

* See Note 12

The supplementary information presented does not form part of the annual financial statements and is unaudited