



WEST COAST BOWLS

ANNUAL FINANCIAL STATEMENTS

31 MARCH 2021

WEST COAST BOWLS

ANNUAL FINANCIAL STATEMENTS AS AT 31 MARCH 2021

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The annual financial statements set on pages 5 to 7 have been approved by the executive committee and signed on its behalf by;

.....

PRESIDENT

.....

TREASURER

DATE: 30 April 2021

REPORT FROM THE ACCOUNTING OFFICER TO WEST COAST BOWLS MEMBERS FOR THE YEAR ENDED 31 MARCH 2021

This financial report is the responsibility of the executive committee. As treasurer of the West Coast Bowls, I have prepared the financial statements set out on pages 5 to 7. The financial statements have been prepared on the accrual basis and the accounting policies set out in the notes to the financial statements.

REVIEW OF THE OPERATION FOR THE YEAR ENDED MARCH 2021

West Coast Bowls received an income of R 2 480 (2020; R17 383) in the past financial year. The sole of income for this organisation is income from West Coast competitions. No contribution towards our operating expenses was received from Boland Bowls (2020; R 13 680).

Operating expenditures amounted to R 9 719 (2019; 16 226). However, as we had received a grant from the provincial government towards administration expenses, none of the operating costs were recognised as an expense in the income statement. If we had not received this grant, the income received would not have covered the operating expenses and an operating loss would have resulted.

The net operating surplus for the year amounted to R2 480 (2019; R17 383).

Our responsibility towards the Western Cape Department of Culture and Sport (DCAS) is to use the funding provided by them in the form of specific grants, to promote and develop the sport in our district especially amongst the youth and previously disadvantaged players. The expenditures incurred to meet this objective are therefore reflected as part of the development fund and not in the Statement of Income. During this year we received specifically nominated grants of R50 000 and an addition R5 000 just before the end of the financial year.

Looking forward, it is clear that WCB cannot sustain itself from the limited income derived from its own competitions and without financial assistance from Boland. It is only by virtue of the provincial government's grant received from them towards administration costs that we can continue operate as a separate organisation.

Although our cash reserves have decreased slightly from last year, we have sufficient funds to meet next year's operating expenses. However, we remain vulnerable to the cessation of the grants received by us. Without the financial support for administrative costs from DCAS, the West Coast Bowls will, after a while, have to cease functioning and will have to be disbanded.

Similarly, future development and capacity building activities can only be met from new donor funding in the form of governmental grants or private sector donations.

At year-end, there was an unspent balance in our development fund of R 9 494 (last year R 10 948).

C A Terblanche
Accounting Officer and Treasurer

REPORT FROM THE INDEPENDENT ACCOUNTING OFFICER TO WEST COAST BOWLS OF THE REVIEW OF THE FINANCIAL STATEMENTS

This preparation of the annual financial statements is the responsibility of the executive committee. I have reviewed the financial statements set out on pages 5 to 7.

SCOPE

The review was planned and executed to provide reasonable assurance that there is no misrepresentation in the financial statements. A review involves:

- An examining on a test basis of the evidence supporting the amounts and disclosures in the financial statements.
- Assessing the accounting principles used and significant estimates made by management
- An evaluation of the overall presentation of financial statements, and
- An assessment of the compliance with the requirements of applicable legislation and the constitution of the organisation.

LIMITATION IN THE REVIEW

As in the case of similar organisations, it is not feasible for the organisation to implement accounting measures about income before the initial entry of the collections in the financial records. Accordingly, it was not practical for me to express an opinion beyond the receipts actually recorded.

REVIEW REPORT

Apart from the effect of the matter described in the preceding paragraph, it is my opinion that:

1. The financial statements are consistent with its accounting records
2. The financial statements were prepared in all respects in accordance with the accounting policies set out in the notes to the financial statements
3. The accounting policies of the organisation have been appropriately applied in the preparation of the financial statements
4. The organisation has complied with the provisions of its constitution, which relate to financial matters and has signed the certificate of compliance as required by Section 38(1 (j)) of the Public Finance Management act of 1999.

T Tromp
30 April, 2021

WEST COAST BOWLS

STATEMENT OF INCOME & EXPENDITURE: 1 APRIL 2020 to 31 MARCH 2021

	Notes	2021	2020
INCOME			
Contribution towards operating expenses			
Boland Bowls district		-	13 680
West Coast Bowls competitions		2 480	1 550
Sponsorship from Zandvliet for business league		-	2 153
		<hr/>	<hr/>
		2 480	17 383
EXPENDITURE			
Annual general meeting expenses		900	800
Bank charges		981	1 149
Stationery		1 221	1 431
Subscription etc		881	-
Travelling expenses by executive		5 736	12 847
Transfer to DCAS administration fund		-9 719	-16 226
		<hr/>	<hr/>
		-	-
NET SURPLUS OF OPERATING FUNDS			
		<hr/>	<hr/>
		2 480	17 383

WEST COAST BOWLS

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Notes	2021	2020
ASSETS			
Non-current assets			
Equipment at cost		9 086	9 086
Less depreciation		-9 086	-9 086
Current assets			
Stock of shirts			
Debtors - District clubs		-	17 360
Bank account		47 826	52 725
		47 826	70 085
LIABILITIES			
DCAS grants – unspent balance at year end	3	9 494	10 948
Creditors			
Boland Bowls for competition entries		-	22 075
Unpaid expenses for executive committee		-	1 210
Accumulated surplus	2	38 332	35 852
		47 826	70 085

WEST COAST BOWLS

NOTES TO THE FINANCIAL STATEMENTS ON 31 MARCH 2021

1 ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis which is consistent with the previous year. Fixed assets are written off over their useful lives. Income and expenditures relating to DCAS grants are not reflected in the Income statement but are recorded as balance sheet transactions.

2 ACCUMULATED SURPLUS	2021	2020
Balance 1 April	35 852	18 469
Net surplus for the year	2 480	17 383
	<u>38 332</u>	<u>35 852</u>

3 BOWLS DEVELOPMENT FUND

Unspent amount from last year	10 948	-231
Own fund raising during the year		
New grants received from DCAS	55 000	70 000
Less spent on DCAS projects this year	56 454	58 821
Balance at year end	<u>9 494</u>	<u>-231</u>

REPORTING ON DCAS FUNDING

FUNDING RECEIVED FROM DCAS	<u>55 000</u>	<u>70 000</u>
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4 EXPENDITURE ON DCAS APPROVED PROJECT

Administrative expenses as per the Income Statement	9 719	
Capacity building		
Manuals for umpires etc course materials.	4 596	
Bowls for junior players	14 110	
Travelling etc	2 396	
Bowls development		
Arm extension for partially handicapped	3 139	
Bowls and accessories	21 720	
Travelling etc	774	
TOTAL EXPENDITURE	<u>56 454</u>	