



WEST COAST BOWLS

ANNUAL FINANCIAL STATEMENTS

31 MARCH 2022

WEST COAST BOWLS

ANNUAL FINANCIAL STATEMENTS AS AT 31 MARCH 2022

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The annual financial statements set on pages 5 to 8 have been approved by the executive committee and signed on its behalf by;

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PRESIDENT

.....

TREASURER

DATE: 14 May 2022

REPORT FROM THE ACCOUNTING OFFICER TO WEST COAST BOWLS MEMBERS FOR THE YEAR ENDED 31 MARCH 2022

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 are set out in the notes to the financial statements.

FINANCIAL REVIEW OF THE OPERATION FOR THE YEAR ENDED MARCH 2022

West Coast Bowls achieved an income of R 3 869 (2021; R2 480) in the past financial year. Boland bowls did not provide any financial support to the three regions making up Boland for the past 2 years.

Operating expenditures amounted to R 20 076 (2021; R9 719). Even though this exceeded the grant from DCAS (Western Cape provincial government), the operating costs in excess of the grant was not recognised as an expense in the income statement. Instead this overspent was offset against underspending on the other DCAS grants. If we had not received this grant, the income received would not have covered the operating expenses and a significant operating loss would have resulted.

The net operating surplus for the year amounted to R3 869 (2021; R2 480).

Our responsibility towards DCAS is to use the funding provided by them in the form of financial 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 Income Statement. During this year we received specifically nominated grants of R50 000 and an addition R35 000 For the National Envar Buys competition which was hosted by West Coast region.

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.

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 district 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 of DCAS funding of R 5 749 (2021; R 9 494).

C A Terblanche
Accounting Officer and Treasurer

REPORT FROM THE INDEPENDENT ACCOUNTING OFFICER TO WEST COAST BOWLS OF THE REVIEW OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

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 .

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
14 May, 2022

WEST COAST BOWLS

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED to 31 MARCH 2022

	Notes	2022	2021
INCOME			
District competitions		1 920	2 480
Fund raising		-558	
Sale of West Coast regalia		11 732	
Cost of sale		-12 290	
Sundry income		2 930	
Shortfall on Envar Buys tournament		-423	
		<u>3 869</u>	<u>2 480</u>
EXPENDITURE			
Annual general meeting expenses		1 200	900
Bank charges		1 257	981
Meeting expense ZOOM software and data		8 296	
Stationery		1 305	1 221
Subscription etc		1 000	881
Travelling expenses by executive - club visits		7 018	5 736
Transfer to DCAS administration fund		-20 076	-9 719
		<u>-</u>	<u>-</u>
NET SURPLUS OF OPERATING FUNDS		<u>3 869</u>	<u>2 480</u>

WEST COAST BOWLS

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Notes	2022	2021
ASSETS			
Non-current assets		0	0
Equipment at cost		9 086	9 086
Less depreciation		-9 086	-9 086
Current assets			
Debtors		398	
Bank account		47 552	47 826
		47 950	47 826
LIABILITIES			
DCAS grants – unspent balance at year end	3	5 749	9 494
DCAS admin expense support		7 979	
DCAS capacity building		-315	
DCAS sport development		-1 915	
Accumulated surplus	2	42 201	38 332
		47 950	47 826

WEST COAST BOWLS

NOTES TO THE FINANCIAL STATEMENTS ON 31 MARCH 2022

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

	2022	2021
Balance 1 April	38 332	35 852
Net surplus for the year	3 869	2 480
	<u>42 201</u>	<u>38 332</u>

3 BOWLS DEVELOPMENT FUND

Unspent amount from last year	9 494	10 948
Own fund raising during the year		
New grants received from DCAS	50 000	55 000
Less spent on DCAS projects this year	-53 745	-56 454
Balance at year end	<u>5 749</u>	<u>9 494</u>

4 REPORTING ON DCAS FUNDING

Administrative expenses as per the Income Statement	20 076	9 719
Capacity building		21 102
Level 1 coaching course.	11 790	
Travel costs to coaching course	5 090	
New players game rules and etiquette	800	
Printing and stationery	1 942	
Bowls development		25 633
Annual under 15/20 inter district competition	10 027	
Junior inter district travel costs etc	4 020	
TOTAL EXPENDITURE	<u>53 745</u>	<u>56 454</u>

5. Special project funding –Hosting national Envar Buys tournament

Grant from DCAS	35 000
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Expenditure

Accommodation	12 200
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Catering for players and officials	22 050
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Playing fees and medals (R 2790 less R 2400 funded by parents)	390
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Sundry small expenses	783
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Total expenditure	35 423
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Shortfall met from own funding	<hr/> 423 <hr/>
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