



WEST COAST BOWLS DISTRICT

ANNUAL FINANCIAL STATEMENTS

31 MARCH 2018

WEST COAST BOWLS DISTRICT

ANNUAL FINANCIAL STATEMENTS AS AT 31 MARCH 2018

CONTENTS	PAGE
REPORT FROM THE ACCOUNTING OFFICER	3
STATEMENT OF INCOME	4
STATEMENT OF FINANCIAL POSITION	5
NOTES TO THE FINANCIAL STATEMENTS	6

The annual financial statements set on pages 4 to6 have been approved by the executive committee and signed on its behalf by;

.....

PRESIDENT

.....

TREASURER

DATE 18 May 2018

REPORT FROM THE ACCOUNTING OFFICER TO WEST COAST BOWLS DISTRICT

This financial report is the responsibility of the executive committee. As treasurer of the West Coast Bowls District, I have prepared the financial statements set out on pages 4 to 6.

REPORT

It is the organisation's decision to compile the financial statements according to the accounting policies set out in the notes to the financial statements.

The West Coast Bowls District (WCBD) received an income of R 12 827 for the past financial year made up mostly of the financial assistance of R 8 387 by Boland Bowls District towards operation expenses.

Operating expenditures excluding the award of sponsored competition prize money, amounted to R1 483. However, certain operating expenditures were incurred as part of the bowls development activities of the district and were recovered from the Development Fund (note 2)

This resulted in a net operating surplus of R 8 344 for the year (note 3)

The WCBD is in a sound financial position and has sufficient cash available to meet operating expenses for the coming year. However, future development expenditures can only be incurred and met from new donor funding in the form of governmental grants or non-governmental donations.

At year-end, money available for development amounted to R 4 459. All the funding made available by the Western Cape Government was expended and used for the purposes specified by the grantor.

T Tromp CA (SA), MBL, CFP®
Accounting Officer and Treasurer

WEST COAST BOWLS DISTRICT

STATEMENT OF INCOME FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018	2017
INCOME			
Contribution towards operating expenses			
Boland Bowls district		8 387	3 400
District competitions		1 440	
Sponsorship from Warwick Wealth		3 000	
		<hr/>	<hr/>
		12 827	3 400
EXPENDITURE			
Bank charges		134	164
Senior league prize money		3 000	-
Stationery		224	-
Travelling expenses by executive members		1066	-
		<hr/>	<hr/>
		4483	164
NET SURPLUS OF OPERATING FUNDS		<hr/>	<hr/>
		8 344	3 236

WEST COAST BOWLS DISTRICT

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018

	Notes	2,018	2017
ASSETS			
Stock of shirts		580	
Debtors - District clubs		505	
Bank account		17,690	3 236
		18,775	3 236
LIABILITIES			
Bowls Development fund	2	4,459	
Creditors			
Boland Bowls for competition entries and year book		505	
Unpaid expenses for executive committee		2,232	
Capital Funds Surplus operating funds			
Current year surplus	3	11 579	3 236
		18,775	3 236

WEST COAST BOWLS DISTRICT

NOTES TO THE FINANCIAL STATEMENTS ON 31 MARCH 2018

1 ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis that is consistent with the previous year.

2 CAPITAL FUNDS	2018	2017
Balance 1 April	3 236	-
Net surplus for the year	8 343	3 236
	<u>11 579</u>	<u>3 236</u>

3 BOWLS DEVELOPMENT FUND

Grant from provincial government	20 000	
Community development grant from LCE	4 500	
Less;		
Sports development expenses	-16 752	
Administration	-3289	
	<u>4 459</u>	<u>-</u>