

**WEST COAST BOWLS DISTRICT**

**ANNUAL FINANCIAL STATEMENTS**

**31 MARCH 2019**

**WEST COAST BOWLS DISTRICT**

**ANNUAL FINANCIAL STATEMENTS AS AT 31 MARCH 2019**

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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;

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PRESIDENT TREASURER

DATE 18 May 2019

**REPORT FROM THE ACCOUNTING OFFICER TO WEST COAST BOWLS DISTRICT MEMBERS**

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 7.

**FINANCIAL REPORT BY THE TREASURER**

The executive management of the district has decided to compile the financial statements according on the accrual basis and the accounting policies set out in the notes to the financial statements.

West Coast Bowls received an income of R6 890 (2018; R 12 827) in the past financial year. The income was derived solely from West Coast competitions held this year including a once-off income from the West Coast singles competitions. Contrary to the previous year no financial assistance (2018; R 8 387) was received from Boland Bowls towards operation expenses.

Operating expenditures amounted to R 7 458 (2018; R4 483). There is a significant increase in travel expenses due to increased attendance at district meetings and an increase in the rate per kilometre. However, as we had received a grant of R 10 000 from the provincial government towards administration expenses, none of the operating costs were recognised as an expense in the income statement

It we had not received this grant, the income received would not have covered the operating expenses and a loss would have resulted.

Certain other expenditures were incurred specifically to achieve the objectives of the government grants we received of R 30 000. These expenses relate to building the capacity in the district for bowling and to the development and promotion of the sport of lawn bowls. These costs are not recorded as expenses in the Income Statement but were recovered from the Administration Support Fund.

This resulted in a net operating surplus of R 6 890 for the year (2018; R8 344).

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 the towards administration costs that we are able to operate as a separate organisation. Although we have some cash reserves we are not in a sound financial position and are vulnerable to the cessation of the grants received by us. Without the financial support for administrative costs from the government, the West Coast district will, after a year or two, 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, all the money made available to us for development and capacity building were fully utilised and a small over expenditure occurred All the funding made available by the Western Cape Government was expended and used for the purposes specified by the grantor.

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T Tromp CA (SA), MBL, CFP$®$

Accounting Officer and Treasurer

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| **WEST COAST BOWLS DISTRICT** |
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| **STATEMENT OF INCOME FOR THE YEAR ENDED 31 MARCH 2019** |
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|  |
|  | Notes | **2019** | 2018 |
| **INCOME** |  |  |  |
|  |  |  |  |
| Contribution towards operating expenses |  |  |  |
| Boland Bowls district |  | - | 8 387 |
| District competitions |  | 6 890 | 1 440 |
|  |  |  |  |
| Sponsorship from Warwick Wealth |  | - | 3 000 |
|  |  |  |  |
|  |  | 6 890 | 12 827 |
|  |  |  |  |
| **EXPENDITURE** |  |  |  |
|  |  |  |  |
| Annual general meeting expenses |  | 893 | - |
|  |  |  |  |
| Bank charges |  | 962 | 193 |
|  |  |  |  |
| Senior league prize money |  |  | 3 000 |
|  |  |  |  |
| Stationery |  | 616 | 224 |
|  |  |  |  |
| Travelling expenses by executive members |  | 4988 | 1 066 |
|  |  |  |  |
| Transfer of expenses to the administration grant fund |  | -7 459 |  |
|  |  |  |  |
|  |  | - | 4 483 |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| **NET SURPLUS OF OPERATING FUNDS** |  | **6 890** | 8 344 |
|  |  |  |  |
|  |  |  |  |

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| **WEST COAST BOWLS DISTRICT**  |  |  |  |  |
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| **STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019** |
|  |  |  |  |  |  |  |  |  |  |
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|  |  |  | **Notes** | **2,019** | 2018 |
|  |  |  |  |  |  |
| **ASSETS** |  |  |  |  |
|  |  |  |  |  |  |
|  | Stock of shirts |  |  | -60 | 580 |
|  |  |  |  |  |  |
|  | Debtors - District clubs |  |  | 14 680 | 505 |
|  |  |  |  |  |  |
|  | Bank account |  |  | 22 927 | 17 690 |
|  |  |  |  |  |  |
|  |  |  |  | **37 547** | 18 775 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **LIABILITIES** |  |  |  |  |
|  |  |  |  |  |  |
|  | Bowls Development fund |  | 3 | -231 | 4 459 |
|  |  |  |  |  |  |
|  | Creditors |  |  |  |  |
|  | Boland Bowls for competition entries  |  | 18 120 | 505 |
|  | Unpaid expenses for executive committee |  | 1 189 | 2 232 |
|  |  |  |  |  |  |
|  | Accumulated surplus |  | 2 | 18 469 | 11 579 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  | **37 547** | 18 775 |

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| **WEST COAST BOWLS DISTRICT** **NOTES TO THE FINANCIAL STATEMENTS ON 31 MARCH 2019** |
|  |  |  |  |  |  |  |  |  |  |
| **1** | **ACCOUNTING POLICIES** |
|  | The financial statements are prepared on the accrual basis which is consistent with the previous year. |
|  |  |  |  |  |  |  |  |  |  |
| **2** | **ACCUMULATED SURPLUS** | **2019** |  | 2018 |
|  |  |  |  |  |  |  |  |  |  |
|  | Balance 1 April |  | 11 579 |  | 3 235 |
|  | Net surplus for the year |  | 6 890 |  | 8 344 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  | **18 469**  |  | 11 579  |
|  |  |  |  |  |  |  |  |  |  |
| **3** | **BOWLS DEVELOPMENT FUND** |  |
|  |  |  |  |  |  |  |  |  |  |
|  | Summary |  |  |  |  |
|  | Unspent amount from last year  |  | 4 459 |  | - |
|  | New grants received |  | 30 000 |  | 20 000 |
|  | Fund raising |  | 1 410 |  | 4 500 |
|  | Surplus from Under 45 tournament |  | 3 000 |  | - |
|  |  |  | 38 869 |  | 24 500 |
|  | Less expenses incurred; |  |  |  |  |
|  |  |  |  |  |  |
|  | Development expenditures |  | -16 103 |  | -16 752 |
|  | Capacity building |  | -15 539 |  | - |
|  | Administration |  | -7 458 |  | -3 289 |
|  |  |  | -39 100 |  | -20 041 |
|  |  |  |  |  |  |
|  | Balance at year end |  | **-231** |  | 4 459 |
|  |  |  |  |  |  |
|  | Expense details Contribution to cost of size reduced bowls |  | 12 400 |  | - |
|  | Envar Buys competition |  | 7 443 |  | 11 999 |
|  | Share of under 15 and under 19 tournament |  | 6 000 |  | - |
|  | Contribution to a district club to compete in the under 15 competition  |  | 2 660 |  | 1 331 |
|  | Administration |  | 7458 |  | 3 289 |
|  | Other |  | 3 139 |  | 3 422 |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  | **39 100** |  | 20 041 |
|  |  |  |  |  |  |