

SOUTH AFRICAN GO ASSOCIATION

FINANCIAL STATEMENTS

for the year ended 31 December 2008

SOUTH AFRICAN GO ASSOCIATION

FINANCIAL STATEMENTS for the year ended 31 December 2008

GENERAL INFORMATION

Council:	Chris Welsh	(President)
	Andre Connell	(Treasurer)
	Steve Kroon	(Secretary)
	Andries Kruger	(Membership Secretary)
	Andrew Davies	
	Ben Gale	

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2121

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These financial statements are signed on behalf of the council by:

J LEUNER

D RICHFIELD

1 December 2012

SOUTH AFRICAN GO ASSOCIATION

BALANCE SHEET at 31 December 2008

	Notes	2008 R	2007 R
Employment of funds			
Fixed Assets	2	384	768
Investments - Fund of Funds	3	9 934	9 934
Stock		42 731	30 863
Sundry Debtors	4	8 466	2 880
Bank		69 067	94 718
		130 582	139 163
Funds employed			
Accumulated fund		48 436	41 235
Development fund	5	3 586	4 545
School project fund	6	43 216	43 216
Equipment fund	7	8 754	8 754
<i>Own funds</i>		103 992	97 750
Loans	8	18 320	39 078
Creditors	9	8 270	2 335
		130 582	139 163

Funds:

The Development Fund was established to promote Go in disadvantaged communities

The School Project Fund was established to promote Go in schools in disadvantaged communities

The Equipment Fund was established to produce Go equipment

SOUTH AFRICAN GO ASSOCIATION

INCOME STATEMENT

for the year ended 31 December 2008

	Notes	2009 R	2008 R
Income		14 255	10 302
Interest received		7 881	6 545
Membership fees		3 835	2 315
Surplus on sale of books and equipment		2 519	1 442
Donations received		20	0
Expenses		7 054	7 242
Tournaments		2 636	4 774
Denso cup repayment		981	0
SA Closed Transport costs		0	0
IGF affiliation		1 000	899
Postage and stationery		0	234
Allocations to regions		1 406	798
Website		636	0
Bank Costs		11	0
Depreciation		384	384
Development		0	153
Net Income for the year		7 201	3 060
Accumulated fund at the beginning of the year		41 235	38 175
Accumulated fund at the end of the year		48 436	41 235

SOUTH AFRICAN GO ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2008

1	Accounting Policies The financial statements are prepared on a historical cost basis		
		2008	2007
		R	R
2	Fixed assets		
	Tournament Equipment	4 520	4 520
	Accumulated Depreciation	(4 136)	(3 752)
	Book Value	384	768
3	Investments		
	14 706 Units in Stanlib Equity FOF	9 934	9 934
	Market Value	12 741	15 853
4	Sundry Debtors		
	Loan to Steve Kroon for 2009 (Julius Officinale)	280	
	Loan to Jaco Swanepoel	2 116	
	Loan to I Buys (books)	1 270	
	World Mind Sport Games	3 923	
	Website costs	636	
	Retroactive membership	240	
	Total	8 466	2 880

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Development Fund

Balance at start of year	4 545	5 718
Investment Income	876	727
Disbursements	(1 835)	(1 900)
Balance at end of year	3 586	4 545

The Development Fund was established to promote Go in disadvantaged communities

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School Project Fund

Balance at start of year	43 216	43 216
Disbursements	0	0
Balance at end of year	43 216	43 216

The Donor has indicated that the funds should be utilised to promote Go in schools in previously disadvantaged communities

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Equipment Fund

Balance at start of year	8 754	8 754
Disbursements	0	0
Balance at end of year	8 754	8 754

The donors have indicated that the funds should be utilised to produce Go equipment

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Loans		
Gauteng Region	8 915	
Western Cape Region	1 720	
Pretoria Go Club	285	
Limpopo Region	32	
Kwazulu Natal Region	268	
Johannesburg Go Club	178	
Eastern Cape Region	24	
Dobsonville Go Club	179	
Victor Chow	2 024	
A Connell	81	
I Buys	200	
Andrew Davies	500	
Ben Gale	2 250	
Clive Hunt	206	
Lloyd Rubidge	1 064	
Andy Mantzios	81	
Leander Gaum	24	
R Mostert	10	
Other loan	280	
Total	18 320	39 078

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Creditors		
IGF affiliation 2008	800	
Website Costs 2004	228	
Council Meeting Costs	168	
Denso Cup Engraving	1 000	
Nihon Ki-in	5 854	
Income received in advance	220	
Total	8 270	2 335