

SOUTH AFRICAN GO ASSOCIATION

FINANCIAL STATEMENTS

for the year ended 31 December 2010

SOUTH AFRICAN GO ASSOCIATION

FINANCIAL STATEMENTS for the year ended 31 December 2010

GENERAL INFORMATION

Council:	David Richfield	(President)
	John Leuner	(Treasurer)
	Steve Kroon	(Secretary)
	Paul Steyn	(Membership Secretary)
	Andrew Davies	(Tournament Organizer)
	Lloyd Rubidge	

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PARKLANDS
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 2010

	Notes	2010 R	2009 R
Employment of funds			
Fixed Assets	2	0	0
Investments - Fund of Funds	3	9 934	9 934
Stock		24 678	31 650
Sundry Debtors	4	6 976	3 716
Bank		97 750	84 817
Pre-paid Expenses		700	0
		140 038	130 117
Funds employed			
<i>Own funds</i>		111 822	109 175
Accumulated fund		57 410	53 070
Development fund	5	4 042	4 135
School project fund	6	41 616	43 216
Equipment fund	7	8 754	8 754
Loans	8	17 404	18 146
Creditors	9	10 812	2 796
		140 038	130 117

SOUTH AFRICAN GO ASSOCIATION

INCOME STATEMENT

for the year ended 31 December 2010

	Notes	2010 R	2009 R
Income		9 487	13 581
Interest received		4 114	4 944
Membership fees		1 650	2 720
Surplus on sale of books and equipment		3 723	5 917
Expenses		5 147	8 947
Tournaments		2 458	0
Denso cup repayment		0	190
SA Closed Transport costs		0	4 242
IGF affiliation		1 000	1 000
Postage and stationery		240	241
Allocations to regions		660	1 184
Website		789	636
Bank Costs		0	0
Depreciation		0	384
Honorarium		0	1 070
Net Income for the year		4 340	4 634
Accumulated fund at the beginning of the year		53 070	48 436
Accumulated fund at the end of the year		57 410	53 070

SOUTH AFRICAN GO ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2010

1	Accounting Policies The financial statements are prepared on a historical cost basis		
		2010	2009
		R	R
2	Fixed assets		
	Tournament Equipment	4 520	4 520
	Accumulated Depreciation	(4 520)	(4 520)
	Book Value	<u>0</u>	<u>0</u>
3	Investments		
	14 706 Units in Stanlib Equity FOF	9 934	9 934
	Market Value	<u>13 393</u>	<u>13 205</u>
4	Sundry Debtors		
	Loan to Steve Kroon	4 860	1 600
	Loan to Jaco Swanepoel	2 116	2 116
	Total	<u>6 976</u>	<u>3 716</u>
5	Development Fund		
	Balance at start of year	4 135	3 586
	Investment Income	457	549
	Disbursements	(550)	0
	Balance at end of year	<u>4 042</u>	<u>4 135</u>

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	(1 600)	0
Balance at end of year	41 616	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	9 797	9 491
Western Cape Region	2 682	2 328
Pretoria Go Club	285	285
Limpopo Region	32	32
Kwazulu Natal Region	268	268
Johannesburg Go Club	178	178
Eastern Cape Region	24	24
Dobsonville Go Club	179	179

Victor Chow	1 399	1 399
Andre Connell	(1 855)	(452)
Andrew Davies	500	500
Ben Gale	2 250	2 250
Clive Hunt	206	206
Lloyd Rubidge	1 064	1 064
Andy Mantzios	81	81
Leander Gaum	24	24
R Mostert	10	10
Other loan	280	280
Total	17 404	18 146

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Creditors		
IGF affiliation 2008	800	800
Website Costs 2004	228	228
Council Meeting Costs	168	168
Denso Cup Engraving	1 000	1 000
Income received in advance	500	600
Japanese Pair Go Associati	8 116	0
Total	10 812	2 796