

SOUTH AFRICAN GO ASSOCIATION

FINANCIAL STATEMENTS

for the year ended 31 December 2012

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# SOUTH AFRICAN GO ASSOCIATION

## FINANCIAL STATEMENTS

for the year ended 31 December 2012

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### GENERAL INFORMATION

Council:	David Richfield	(President)
	John Leuner	(Treasurer)
	Steve Kroon	(Secretary)
	Paul Steyn	(Membership Secretary)
	Francois van Niekerk	
	Ben Gale	

Postal Address:	PO Box 561
	PARKLANDS
	2121

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

J LEUNER

D RICHFIELD

11 February 2013

# SOUTH AFRICAN GO ASSOCIATION

## BALANCE SHEET

at 31 December 2012

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	Notes	2012 R	2011 R
<b>Employment of funds</b>			
Fixed Assets	2	0	0
Investments - Fund of Funds	3	9 934	9 934
Stock		16 434	18 710
Sundry Debtors	4	10 100	0
Bank		107 690	111 176
Pre-paid Expenses		731	0
		<u>144 890</u>	<u>139 820</u>
<b>Funds employed</b>			
<i>Own funds</i>		119 119	116 229
Accumulated fund		64 608	61 532
Development fund	5	4 141	4 328
School project fund	6	41 616	41 616
Equipment fund	7	8 754	8 754
Loans	8	21 124	19 944
Creditors	9	4 646	3 646
		<u>144 890</u>	<u>139 820</u>

# SOUTH AFRICAN GO ASSOCIATION

## INCOME STATEMENT

for the year ended 31 December 2012

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	Notes	2012 R	2011 R
<b>Income</b>		<b>10 915</b>	12 882
Interest received		3 901	3 334
Membership fees		3 300	4 150
Surplus on sale of books and equipment		3 594	3 187
Donations		120	2 211
<b>Expenses</b>		<b>7 838</b>	8 760
Tournaments		3 528	4 746
IGF affiliation		1 666	1 310
Postage and stationery		624	304
Allocations to regions		1 180	1 700
Bank fees		109	0
Website		731	700
<b>Net Income for the year</b>		<b>3 076</b>	4 122
<b>Accumulated fund at the beginning of the year</b>		<b>61 532</b>	57 410
<b>Accumulated fund at the end of the year</b>		<b>64 608</b>	61 532

# SOUTH AFRICAN GO ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2012

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1	<b>Accounting Policies</b> The financial statements are prepared on a historical cost basis		
		<b>2012</b>	2011
		<b>R</b>	<b>R</b>
2	<b>Fixed assets</b>		
	Tournament Equipment	<b>4 520</b>	4 520
	Accumulated Depreciation	<b>(4 520)</b>	(4 520)
	Book Value	<b>0</b>	<b>0</b>
3	<b>Investments</b>		
	14 706 Units in Stanlib Equity FOF	<b>9 934</b>	9 934
	Market Value	<b>16 197</b>	<b>15 490</b>
4	<b>Sundry Debtors</b>		
	Loan to David Richfield (Soweto schools project)	<b>10 000</b>	0
	Accrued Income - Membership for Marc Loon 2012	<b>100</b>	0
	Total	<b>10 100</b>	<b>0</b>
5	<b>Development Fund</b>		
	Balance at start of year	<b>4 328</b>	4 042
	Investment Income	<b>433</b>	370

Disbursements	( 620)	( 85)
Balance at end of year	<u>4 141</u>	<u>4 328</u>

The Development Fund was established to promote Go in disadvantaged communities

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**School Project Fund**

Balance at start of year	41 616	41 616
Disbursements	0	0
Balance at end of year	<u>41 616</u>	<u>41 616</u>

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	<u>8 754</u>	<u>8 754</u>

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

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**Loans**

Gauteng Region	<b>11 486</b>	10 817
Western Cape Region	<b>3 873</b>	3 362
Pretoria Go Club	<b>285</b>	285
Limpopo Region	<b>32</b>	32
Kwazulu Natal Region	<b>268</b>	268
Johannesburg Go Club	<b>178</b>	178
Eastern Cape Region	<b>24</b>	24
Dobsonville Go Club	<b>179</b>	179
Andre Connell	<b>81</b>	81
Andrew Davies	<b>500</b>	500
Ben Gale	<b>2 250</b>	2 250
Clive Hunt	<b>206</b>	206
Lloyd Rubidge	<b>1 064</b>	1 064
Andy Mantzios	<b>81</b>	81
Leander Gaum	<b>24</b>	24
R Mostert	<b>10</b>	10
Other loan	<b>280</b>	280
John Leuner	<b>304</b>	304
Total	<b>21 124</b>	19 944

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**Creditors**

IGF affiliation 2008	<b>800</b>	800
Website Costs 2004	<b>228</b>	228
Council Meeting Costs	<b>168</b>	168
Denso Cup Engraving	<b>1 000</b>	1 000
Income received in advance	<b>2 450</b>	1 450
Total	<b>4 646</b>	3 646