

NORTHERNS JUNIOR SQUASH ASSOCIATION
Annual Financial Statements
for the year ended 30 September 2020

Frits Beyer Incorporated
Chartered Accountants (SA)
Registered Auditors

Issued 26 October 2020

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Public Benefit Organisation - Association not for gain - Junior Squash
Directors	Brett Cousins - Chairperson Jana Lessing - Vice Chairperson Saartjie Cromhout - Treasurer Hennie van Eck Reinhardt Falk Chris Lessing Etienne Badenhorst Donald Weir Ian Craig Gerda Dreyer
Registered office	158 Zambesi Drive Sinoville Pretoria 0182
Postal address	P.O. Box 15627 Sinoville Pretoria 0129
Auditors	Frits Beyer Incorporated Chartered Accountants (SA) Registered Auditors

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Index

The reports and statements set out below comprise the annual financial statements presented to the management committee:

	Page
Directors' Responsibilities and Approval	3
Management Committee Report	6
Independent Auditor's Report	4 - 5
Statement of Financial Position	7
Statement of Profit or Loss and Other Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11
Notes to the Annual Financial Statements	12 - 13
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Income Statement	14

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Directors' Responsibilities and Approval

The management committee are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the basis of accounting as described in note 1 to the annual financial statements. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the basis of accounting as described in note 1 to the annual financial statements and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The management committee acknowledge that they are ultimately responsible for the system of internal financial control established by the association and place considerable importance on maintaining a strong control environment. To enable the management committee to meet these responsibilities, the management committee sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the association and all employees are required to maintain the highest ethical standards in ensuring the association's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the association is on identifying, assessing, managing and monitoring all known forms of risk across the association. While operating risk cannot be fully eliminated, the association endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

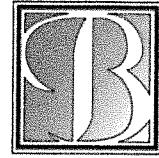
The management committee are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The management committee have reviewed the association's cash flow forecast for the year to 30 September 2021 and, in the light of this review and the current financial position, They are satisfied that the association has or has access to adequate resources to continue in operational existence for the foreseeable future.

Approval of annual financial statements



Brett Cousins - Chairperson



FRITS BEYER INC

Registered Auditors
Chartered Accountants

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FR Beyer Hons B. Compt CA (SA)

Independent Auditor's Report

To the Management Committee of Northerns Junior Squash Association

Opinion

We have audited the annual financial statements of Northerns Junior Squash Association (the company) set out on pages 7 to 13, which comprise the statement of financial position as at 30 September 2020, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements of Northerns Junior Squash Association for the year ended 30 September 2020 are prepared, in all material respects, in accordance with the basis of accounting as described in note 1 to the annual financial statements to the annual financial statements and the requirements of the Companies Act 71 of 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the annual financial statements section of our report. We are independent of the company in accordance with the sections 290 and 291 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised January 2018), parts 1 and 3 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised November 2018) (together the IRBA Codes) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the corresponding sections of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) respectively. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Northerns Junior Squash Association annual financial statements for the year ended 30 September 2020", which includes the Management Committee Report as required by the Companies Act 71 of 2008 and the Detailed Income Statement, which we obtained prior to the date of this report. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

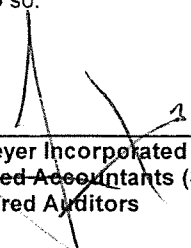
In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditor's Report

Responsibilities of the directors for the Annual Financial Statements

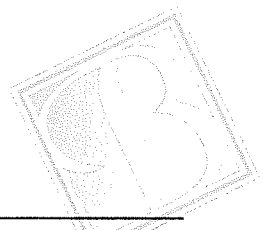
The directors are responsible for the preparation of the annual financial statements in accordance with the basis of accounting as described in note 1 to the annual financial statements and the requirements of the Companies Act 71 of 2008, for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



Frits Beyer Incorporated
Chartered Accountants (SA)
Registered Auditors

26 October 2020
Pretoria



Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Management Committee Report

The management committee have pleasure in submitting their report on the annual financial statements of Northerns Junior Squash Association for the year ended 30 September 2020.

1. Management Committee

The management committee in office at the date of this report are as follows:

Management Committee

Brett Cousins - Chairperson
Jana Lessing - Vice Chairperson
Saartjie Cromhout - Treasurer
Hennie van Eck
Reinhardt Falk
Chris Lessing
Etienne Badenhorst
Donald Weir
Ian Craig
Gerda Dreyer

2. Events after the reporting period

The management committee are not aware of any material event which occurred after the reporting date and up to the date of this report.

3. Auditors

Frits Beyer Incorporated continued in office as auditors for the association for 2020.

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Statement of Financial Position as at 30 September 2020

Figures in Rand	Note(s)	2020	2019
Assets			
Non-Current Assets			
Property, plant and equipment	2	7,775	-
Current Assets			
Trade and other receivables	3	125,224	75,147
Cash and cash equivalents	4	711,516	723,353
Total Assets		836,740	798,500
Equity and Liabilities			
Equity			
Retained income		743,852	755,674
Liabilities			
Non-Current Liabilities			
Other financial liabilities	5	87,455	21,056
Current Liabilities			
Trade and other payables	6	13,208	21,770
Total Liabilities		100,663	42,826
Total Equity and Liabilities		844,515	798,500

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand	Note(s)	2020	2019
Other income		125,432	1,545,657
Operating expenses		(166,383)	(1,413,579)
Operating (loss) profit		(40,951)	132,078
Investment revenue		29,129	21,910
(Loss) profit for the year		(11,822)	153,988
Other comprehensive income		-	-
Total comprehensive (loss) income for the year		(11,822)	153,988

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Statement of Changes in Equity

Figures in Rand	Total attributable to equity holders of the company	Total equity
Balance at 01 October 2018	601,686	601,686
Profit for the year	153,988	153,988
Other comprehensive income	-	-
Total comprehensive income for the year	153,988	153,988
Balance at 01 October 2019	755,674	755,674
Loss for the year	(11,822)	(11,822)
Other comprehensive income	-	-
Total comprehensive loss for the year	(11,822)	(11,822)
Balance at 30 September 2020	743,852	743,852

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Statement of Cash Flows

Figures in Rand	Note(s)	2020	2019
Cash flows from operating activities			
Cash (used in) generated from operations	7	(99,365)	141,131
Interest income		29,129	21,910
Net cash from operating activities		(70,236)	163,041
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(8,000)	-
Cash flows from financing activities			
Repayment of other financial liabilities		66,399	52,252
Net cash from financing activities		66,399	52,252
Total cash movement for the year		(11,837)	215,293
Cash at the beginning of the year		723,353	508,059
Total cash at end of the year	4	711,516	723,352

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the policies and standards appropriate to the association and in the manner required by the constitution. The annual financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Notes to the Annual Financial Statements

Figures in Rand

2020

2019

2. Property, plant and equipment

	2020			2019		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
IT equipment	8,000	(225)	7,775	-	-	-

Reconciliation of property, plant and equipment - 2020

	Opening balance	Additions	Depreciation	Closing balance
IT equipment	-	8,000	(225)	7,775

3. Trade and other receivables

Trade receivables	125,224	75,147
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4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	711,516	723,353
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5. Other financial liabilities

At amortised cost

Loans: Northerns Master Squash Association
Terms and conditions: No fixed terms of repayment have been agreed. The lender, however, has agreed to an unconditional roll-over of the obligation for at least twelve months after the reporting date.

12,938 6,438

Loans: Northerns Squash Association

74,517 14,618

Terms and conditions: No fixed terms of repayment have been agreed. The lender, however, has agreed to an unconditional roll-over of the obligation for at least twelve months after the reporting date.

87,455 21,056

Non-current liabilities

At amortised cost 87,455 21,056

6. Trade and other payables

Trade payables	13,208	11,780
Deposits	-	9,990
	13,208	21,770

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Notes to the Annual Financial Statements

Figures in Rand

2020

2019

7. Cash (used in) generated from operations

(Loss) profit before taxation	(11,822)	153,988
Adjustments for:		
Depreciation and amortisation	225	-
Interest received	(29,129)	(21,910)
Changes in working capital:		
Trade and other receivables	(50,077)	11,918
Trade and other payables	(8,562)	(2,865)
	(99,365)	141,131

Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2020

Detailed Income Statement

Figures in Rand	Note(s)	2020	2019
Other income			
Interprovincial, Tournament and league fees		80,186	1,478,193
Registration fees		45,246	57,464
Other income		-	10,000
		125,432	1,545,657
Operating expenses			
Accounting and administration fees		56,300	49,900
Advertising		-	6,232
Annual General Meeting		28,851	6,990
Auditors remuneration		9,419	9,419
Awards and prizes		1,709	4,269
Awards and prizes		200	-
Bad debts		-	20,700
Computer expenses		650	-
Courses		-	1,302
Depreciation		225	-
Donations		-	8,000
Entertainment		1,909	1,176
Interprovincial, Tournament and league costs		53,208	1,298,444
NSF Awards Function		9,112	2,222
Printing and stationery		-	125
Website		4,800	4,800
		166,383	1,413,579
Operating (loss) profit		(40,951)	132,078
Investment income		29,129	21,910
(Loss) profit for the year		(11,822)	153,988