

**EKURHULENI CHESS ASSOCIATION**



**ANNUAL FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

## EKURHULENI CHESS ASSOSSIATION



### ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

INDEX	PAGE
Report of the Accounting Officer	2
Details of Ekurhuleni Chess Assosiation	3
Statement of Financial Position	4
Statement of Comprehensive Income	5
Notes to the Annual Financial Statements	6

#### Approval of Statements

The Financial Statements that appear on pages 2 - 6 were accepted and signed at a General Meeting of the Ekurhuleni Chess Assosiation held in Boksburg on the 23 February 2019



---

Andre Smit  
President



P.O. Box 13648  
Espark  
1418

E-mail:  
rcafinancial@vodamail

37 Libertas St.  
Freeway Park  
1459

**REPORT OF THE ACCOUNTING OFFICER  
TO THE MEMBERS OF EKURHULENI CHESS ASSOSSIATION**

I have performed the duties of the accounting officer to Ekurhuleni Chess Assossiation for the year ended 30 September 2018.

The financial statements set out on pages 2 to 6 are the responsibility of the members. I have determined that the financial statements are in agreement with the accounting records and have done so by adopting such procedures and conducting such enquiries in relation to the books of account and records as I considered necessary in the circumstances.

I have also reviewed the accounting policies which have been represented to me as having been applied in the preparation of the annual financial staements and I consider that they are appropriate to the business.

A handwritten signature in black ink, appearing to read 'JP Aldum', is written over a horizontal line.

RCA Financial Services  
JP Aldum - Chartered Account (SA)  
Boksburg  
Practice number: 0491 0852

**EKURHULENI CHESS ASSOCIATION**



**ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**DETAILS OF EKURHULENI CHESS ASSOCIATION**

**Offices**

Offices of Kuhle Construction  
cnr Trichard ans 2nd street  
Boksburg north

**Postal Address**

PO Box 25027  
East Rand  
1462

**Telephone**

011 892 5963

**E-mail Address**

[president@ekurhulenichess.co.za](mailto:president@ekurhulenichess.co.za)

A handwritten signature or mark, possibly a stylized 'S' or 'D', located on the right side of the page.

**Executive Committee**

<b>President:</b>	Andre Smit
<b>Vice President:</b>	Elrich Grootboom
<b>Secretary:</b>	Nadine Weideman
<b>Treasurer:</b>	Corneli Aldum
<b>Information Management:</b>	Johannes Wagner

## EKURHULENI CHESS ASSOCIATION


**ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**
**STATEMENT OF FINANCIAL POSITION**

	2018 <u>R</u>	2017 <u>R</u>
<b>EMPLOYMENT OF CAPITAL</b>		
<b>ASSETS</b>		
Chess Equipment	10,552	-
Trade and other receivables	1,500	-
Cash and Cash resources	515,492	156,898
<b>TOTAL ASSETS</b>	<u><u>527,544</u></u>	<u><u>156,898</u></u>
<b>CAPITAL EMPLOYED</b>		
Retained Income	281,338	156,898
<b>LIABILITIES</b>		
Creditors: Ekurhuleni Grant In Aid	246,206	-
<b>TOTAL LIABILITIES</b>	<u><u>246,206</u></u>	<u><u>-</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>527,544</u></u>	<u><u>156,898</u></u>

**EKURHULENI CHESS ASSOCIATION**



**ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2018**

**1 Accounting Policies**

The annual financial statements are prepared on the historical cost basis. The principal accounting policies of the company which are set out below, are consistent in all material respects with those applied in the previous year unless otherwise stated.

**1.1 Revenue recognition**

Revenue represent amounts received as entry fees to the tournaments as well as registration fees

A handwritten signature or set of initials in black ink, located in the lower right quadrant of the page.