

**WYNLAND WATERGEBRUIKERSVERENIGING -
STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION -
STELLENBOSCH (SUBDISTRICT 1)**

**ONGEOUDITEERDE FINANSIËLE STATE - 30 JUNIE 2023
UNAUDITED FINANCIAL STATEMENTS - 30 JUNE 2023**

Draft Only

**WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)**

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2023 /
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

**STELLENBOSCH SUBDISTRIK BESONDERHEDE /
STELLENBOSCH SUBDISTRICT DETAILS**

Subkomitee / Sub committee:

J Joubert
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S Grier
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Opsteller / Compiler:

Hierdie finansiële state is onafhanklik
opgestel deur:
These financial statements have been
independently compiled by:
J du Toit CA (SA)

Bankiers / Bankers:

Nedbank

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**WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)**

GOEDKEURING DEUR DIE SUBKOMITEE

Die finansiële state en addisionele inligting uiteengesit op bladsye 4 tot 13 is deur die Subkomitee goedgekeur en namens die Subkomitee onderteken deur:

.....
VOORSITTER

.....
DATUM

.....
SEKRETARIS

APPROVAL BY THE SUB COMMITTEE

The financial statements and additional information set out on pages 4 to 13 were approved by the Sub Committee and signed on behalf of them by:

.....
CHAIRMAN

.....
DATE

.....
SECRETARY

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WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)

STAAT VAN FINANSIËLE POSISIE OP 30 JUNIE 2023 / STATEMENT OF FINANCIAL POSITION AT
30 JUNE 2023

	<u>Aantekeninge /</u> <u>Notes</u>	<u>2023</u> R	<u>2022</u> R
BATES / ASSETS			
Nie-bedryfsbates / Non-current assets			
Aanleg, voertuie en toerusting / Plant, vehicles and equipment	2	11,885,223	12,820,873
Bedryfsbates / Current assets			
Debiteure / Debtors	3	1,925,139	1,574,544
Voorraad / Inventory		500,892	500,892
Kontant en kontantekwivalente / Cash and cash equivalents	4	67,296,942	62,753,679
		69,722,973	64,829,115
TOTALE BATES / TOTAL ASSETS		81,608,196	77,649,988
EKWITEIT EN AANSPREEKLIKHEDE / EQUITY AND LIABILITIES			
Kapitaal en reserwes / Equity and reserves			
Behoue wins / Retained income		18,209,870	20,166,650
Subsidie / Subsidy		10,000,000	10,000,000
Reserwe vir vervanging van projek / Reserve for project replacement		51,276,360	47,057,365
		79,486,230	77,224,015
Bedryfslaste / Current liabilities			
Krediteure en voorsienings / Creditors and provisions	5	2,121,966	425,973
TOTALE EKWITEIT EN AANSPREEKLIKHEDE / TOTAL EQUITY AND LIABILITIES		81,608,196	77,649,988

WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)

STAAT VAN OMVATTENDE INKOMSTE VIR DIE JAAR GEëINDIG 30 JUNIE 2023/
STATEMENT OF COMPREHENSIVE FOR THE YEAR ENDED 30 JUNE 2023

	Kontant Begroting/ Cash Budget		2023	2022
	2023/2024	2022/2023	R	R
	R	R		
INKOMSTE / INCOME	9,194,550	7,955,335	8,353,192	8,580,756
Heffings - Bedryfsaktiwiteite / Levies - Operational activities	9,148,800	7,955,335	8,253,816	8,479,755
Rente debiteure / Interest debtors	42,000	-	99,376	101,001
Ander inkomste	3,750	-	-	-
Min: BEDRYFSUITGAWES				
Less: OPERATING EXPENSES	11,831,380	10,953,097	10,309,972	10,142,271
Administratiewe en rekenmeesters fooie / Administrative and accounting fees	92,360	80,000	85,314	79,473
Bankkoste / Bank charges	9,000	10,000	7,517	7,722
Diverse uitgawes / Sundry expenses	6,000	15,000	4,549	7,385
Elektrisiteit / Electricity	3,355,576	3,213,372	2,796,313	3,019,750
Huur / Rent	30,724	15,000	22,336	13,321
Instandhouding / Maintenance	847,000	685,000	623,621	580,400
Kantooruitgawes / Office expenses	10,000	-	-	-
Kapasiteitbou / Capacity building	-	-	-	750
Konsultasiefooie / Consultancy fees	4,000	4,000	900	3,078
Lidmaatskap / Subscription	17,250	17,250	15,524	16,476
Lisensies / Licenses	5,000	2,000	1,749	666
Lone / Wages	-	-	-	16,722
Motoronkoste / Motor vehicle expenses	140,000	100,000	113,888	89,917
Ouditfooie / Audit fees	134,050	80,000	88,800	77,500
Regskoste / Legal expenses	15,000	-	-	-
Salarisse / Salaries	2,312,726	2,200,000	2,161,426	2,033,195
Sekuriteit / Security	34,800	15,000	30,913	16,329
Skoonmaakkoste / Cleaning	14,000	12,500	10,921	10,948
Skryfbehoeftes en rekenaar / Stationery and computer	43,665	25,000	22,070	26,675
Telefoon en posgeld / Telephone and postage	30,000	25,000	16,834	21,286
Vergoedingskommissaris / Compensation commissioner	12,500	12,200	9,733	9,897
Vergaderingskoste en Bestuursuitgawes / Meeting- and Management expenses	13,000	7,500	9,918	6,328
Versekering / Insurance	76,800	65,000	68,227	56,313
Vervoerkoste / Travel expenses	-	-	155	-
Waardevermindering / Depreciation	1,100,000	1,100,000	1,061,724	1,055,948
Waterkoste / Water cost	3,527,929	3,269,275	3,157,540	2,992,192
NETTO VERLIES VOOR FINANSIERINGSINKOMSTE				
NET LOSS BEFORE NET FINANCE INCOME	(2,636,830)	(2,997,762)	(1,956,780)	(1,561,515)
NETTO FINANSIERINGSINKOMSTE/ NET FINANCE INCOME	4,100,000	2,200,000	4,218,995	2,088,413
Rente op surplusfondse / Interest on surplus funds	4,100,000	2,200,000	4,218,995	2,088,413
NETTO (VERLIES) / INKOMSTE VIR DIE JAAR / NET (LOSS) / INCOME FOR THE YEAR	1,463,170	(797,762)	2,262,215	526,898
Oorgedra / Carried forward	1,463,170	(797,762)		

WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)

INKOMSTESTAAT VIR DIE JAAR GEËINDIG 30 JUNIE 2023 /
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2023
(VERVOLG / CONTINUED)

	Kontant Begroting/ Cash budget <u>2023/2024</u> R
Oorgebring / Brought forward	1,463,170
BEGROTE SURPLUS - BEDRYF / ESTIMATED SURPLUS - OPERATIONS	1,463,170
Plus: Nie kontantvloei-items/Non cash flow items	
Waardevermindering/ Depreciation	1,100,000
KONTANT SURPLUS - BEDRYF CASH SURPLUS - OPERATIONS	2,563,170
Min / Less: Kapitaalkoste / Capital expenses	330,000
Vervanging van motorvoertuig / Replacement of motor vehicle	30,000
Verbetering van skema / Upgrading of scheme	300,000
TOTALE BEGROTE KONTANT SURPLUS TOTAL BUDGETED CASH SURPLUS	2,233,170

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**WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)**

**STAAT VAN VERANDERING IN EKWITEIT VIR DIE JAAR GEËINDIG 30 JUNIE 2023/
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023**

	<u>2023</u> R	<u>2022</u> R
BEHOUE WINS / RETAINED INCOME		
Begin van die jaar / At beginning of the year	20,166,650	21,728,165
Behoue inkomste vir die jaar / Retained income for the year	2,262,215	526,898
	<u>22,428,865</u>	<u>22,255,063</u>
Oordrag na Reserwe vir Vervanging van Projek/ Transfer to from Reserve for Project Replacement	(4,218,995)	(2,088,413)
Rente op surplusfondse / Interest on surplus funds	<u>(4,218,995)</u>	<u>(2,088,413)</u>
Einde van die jaar / At end of year	<u><u>18,209,870</u></u>	<u><u>20,166,650</u></u>
SUBSIDIE / SUBSIDY		
Begin van die jaar / At beginning of the year	10,000,000	10,000,000
Einde van die jaar / At end of year	<u><u>10,000,000</u></u>	<u><u>10,000,000</u></u>
RESERWE VIR VERVANGING VAN PROJEK / RESERVE FOR PROJECT REPLACEMENT		
Begin van die jaar / At beginning of the year	47,057,365	44,968,952
Oordrag vanaf Behoue Inkomste / Transfer from Retained Income	4,218,995	2,088,413
Rente op surplusfondse / Interest on surplus funds	<u>4,218,995</u>	<u>2,088,413</u>
Einde van die jaar / At end of year	<u><u>51,276,360</u></u>	<u><u>47,057,365</u></u>

WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)

STAAT VAN KONTANTVLOEI VIR DIE JAAR GEËINDIG 30 JUNIE 20223/
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

	<u>Aantekeninge/</u> <u>Notes</u>	<u>2023</u> R	<u>2022</u> R
KONTANTVLOEI UIT BEDRYFSAKTIVITEITE / CASH FLOW FROM OPERATING ACTIVITIES		4,669,336	1,049,036
Kontant gegeneer uit / (benut in) bedryfsaktiwiteite Cash generated from / (used in) operating activities	6	350,965	(1,140,378)
Rente ontvang / Interest received		4,318,371	2,189,414
BELEGGINGSAKTIVITEITE / INVESTMENT ACTIVITIES		(126,073)	(39,887)
Toevoegings tot vaste bates / Additions to fixed assets		(126,073)	(39,887)
TOENAME IN KONTANT EN KONTANTEKWIVALENTE / INCREASE IN CASH AND CASH EQUIVALENTS		4,543,263	1,009,149
KONTANT EN KONTANTEKWIVALENTE BEGIN VAN JAAR / CASH AND CASH EQUIVALENTS BEGINNING OF YEAR		62,753,679	61,744,530
KONTANT EN KONTANTEKWIVALENTE EINDE VAN DIE JAAR / CASH AND CASH EQUIVALENTS END OF YEAR	4	67,296,942	62,753,679

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AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2023 /
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. REKENINGKUNDIGE BELEID

Die finansiële state word volgens die historiese koste-grondslag opgestel en inkorporeer die volgende vernaamste rekeningkundige beleid wat in ooreenstemming is met dié van die vorige jare. Die finansiële state is opgestel vir bestuursdoeleindes.

Aanleg, voertuie en toerusting

Aanleg, voertuie en toerusting word getoon teen historiese kosprys min opgehoopte waardevermindering. Kosprys sluit in alle kostes om die bates in 'n werkende toestand te kry. Waardevermindering word afgeskryf na die wins of verlies oor die nuttige lewensduur van die bate. Die volgende afskrywingstydperke is gebruik:

Aanleg	40 jaar
Voertuie	5 jaar
Kantoortoerusting	3 jaar

Inkomste

Inkomste verteenwoordig gefaktureerde waterheffings en kommissie, uitgesluit BTW.

Voorraad

Voorraad verteenwoordig waterregte op die Eerste-in-Eerste-uit basis en word getoon teen kosprys.

Debiteure

Handelsdebiteure word gedra teen verwagte realiseerbare waarde. 'n Beraming is gemaak vir twyfelagtige ontvangstes gegrond op 'n oorsig van uitstaande bedrae teen jaareinde. Slegte skulde word afgeskryf wanneer dit geïdentifiseer word.

Krediteure en voorsienings

Krediteure word aanvanklik gedra teen bilike waarde en is daarna gedra teen die amortiseerde koste deur die effektiewe rente metode gebruik.

Rente

Alle rente op surplusfondse word oorgedra na die vervangingsreserwe. Rente inkomste wat maandeliks toeval en ontvang word, word erken soos dit toeval. Rente wat kwartaaliks toeval op die vaste deposito word erken soos dit ontvang word.

1. ACCOUNTING POLICIES

The financial statements are compiled on the historical cost-basis and incorporate the following main accounting policies which are consistent with the previous years. The financial statements are prepared for management purposes.

Plant, vehicles and equipment

Plant, vehicles and equipment are shown at historic cost prices less accumulated depreciation. Cost includes all cost to get the assets in working condition. Depreciation is charged to the profit of loss over the expected useful life of the asset. The following depreciation periods were used:

Plant	40 years
Vehicles	5 years
Office equipment	3 years

Revenue

Revenue comprises invoiced water levies, and commission excluding VAT.

Inventory

Inventory comprise waterrights accounted for on the First-in-First-out basis and is shown at cost price.

Debtors

Trade debtors are shown at expected realisable values. An estimate is made of doubtful debts based on outstanding amounts at year end. Bad debts are written off when identified.

Creditors and provisions

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Interest

Interest earned on surplus funds is transferred to replacement reserve. Interest income that accrues and are received montly, is recognised when it accrues. Interest that accrues quarterly on the fixed deposit are recognised as it is received.

WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)

AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2023
(VERVOLG) / NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2023 (CONTINUED)

	<u>2023</u> R	<u>2022</u> R
2 AANLEG, VOERTUIE EN TOERUSTING / PLANT, VEHICLES AND EQUIPMENT		
Waterskema teen boekwaarde / Water scheme at book value	11,638,952	12,516,467
Voertuie teen boekwaarde / Vehicles at book value	215,391	304,404
Kantoortoerusting teen boekwaarde / Office equipment at book value	30,880	2
	<u>11,885,223</u>	<u>12,820,873</u>
2.1 WATERSKEMA / WATER SCHEME		
Kosprys / Cost		
Kosprys begin van die jaar / Cost at beginning of the year	38,672,669	38,632,782
Kostes gekapitaliseer	91,713	39,887
Kosprys aan einde van jaar / Cost at end of year	<u>38,764,382</u>	<u>38,672,669</u>
Waardevermindering / Depreciation		
Opgehoopte waardevermindering begin van die jaar / Accumulated depreciation at beginning of the year	26,156,202	25,189,267
Waardevermindering vir die jaar / Depreciation for the year	969,228	966,935
Opgehoopte waardevermindering aan einde van jaar / Accumulated depreciation at end of year	<u>27,125,430</u>	<u>26,156,202</u>
Boekwaarde einde van jaar / Book value at end of year	<u>11,638,952</u>	<u>12,516,467</u>

WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)

AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2023
(VERVOLG) / NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2023 (CONTINUED)

2.2 VOERTUIG EN TOERUSTING / VEHICLES AND EQUIPMENT

	Voertuie/ Vehicles	Kantoor- toerusting/ Office equipment	Totaal/ Total
	R	R	R
2023			
Kosprys / Cost			
Kosprys / Cost - 1 Julie / July 2022	1,023,995	62,360	1,086,355
Aankope / Purchases	-	34,360	34,360
	<hr/>	<hr/>	<hr/>
Kosprys / Cost - 30 Junie / June 2023	1,023,995	96,720	1,120,715
	<hr/>	<hr/>	<hr/>
Opgehoopte waardevermindering / Accumulated depreciation			
Opgehoopte waardevermindering / Accumulated depreciation - 1 Julie / July 2022	719,591	62,358	781,949
Waardevermindering vir die jaar / Depreciation for the year	89,013	3,482	92,495
	<hr/>	<hr/>	<hr/>
Opgehoopte waardevermindering / Accumulated depreciation - 30 Junie / June 2023	808,604	65,840	874,444
	<hr/>	<hr/>	<hr/>
Boekwaarde / Book value - 30 Junie / June 2023			
	215,391	30,880	246,271
	<hr/>	<hr/>	<hr/>
2022			
Kosprys / Cost			
Kosprys / Cost - 1 Julie / July 2021	1,023,995	62,360	1,086,355
Kosprys / Cost - 30 Junie / June 2022	1,023,995	62,360	1,086,355
	<hr/>	<hr/>	<hr/>
Opgehoopte waardevermindering / Accumulated depreciation			
Opgehoopte waardevermindering / Accumulated depreciation - 1 Julie / July 2021	630,578	62,358	692,936
Waardevermindering vir die jaar / Depreciation for the year	89,013	-	89,013
	<hr/>	<hr/>	<hr/>
Opgehoopte waardevermindering / Accumulated depreciation - 30 Junie / June 2022	719,591	62,358	781,949
	<hr/>	<hr/>	<hr/>
Boekwaarde / Book value - 30 Junie / June 2022			
	304,404	2	304,406
	<hr/>	<hr/>	<hr/>

WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)

AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2023
(VERVOLG) / NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2023 (CONTINUED)

	<u>2023</u> R	<u>2022</u> R
3. DEBITEURE / DEBTORS	1,925,139	1,574,544
Lening / Loan - Helderberg	999,538	1,130,440
Uitstaande heffings / Outstanding levies	473,025	97,107
BTW ontvangbaar / VAT receivable	321,670	325,284
Opgelope rente / Accrued interest	99,070	21,713
Vooruitbetaling / Prepayment	31,836	-
4. KONTANT EN KONTANTEKWIVALENTE / CASH AND CASH EQUIVALENTS	67,296,942	62,753,679
Kontant in bank / Cash at bank	67,296,942	62,753,679
Kontant en kontantekwivalente word as volg geallokeer / Cash and cash equivalents are allocated as follows :		
	67,296,942	62,753,679
Reserwe vir vervanging van projek / Reserve for project replacement Bedryf / Operation	51,276,360 16,020,582	47,057,365 15,696,314
5. KREDITEURE / CREDITORS	2,121,966	425,973
Handelskrediteure / Trade creditors	135,085	210,200
Ander krediteure / Other creditors		
Opgelope waterkoste / Accrued water costs	1,751,487	17,037
Voorsiening vir ouditfooi / Provision for audit fees	86,550	77,500
Voorsiening vir rekenmeestersgelde / Provision for accounting fees	37,000	49,353
Salaris verwante krediteure / Salary related creditors	111,844	71,883
6. KONTANT (BENUT IN) / GEGENEREER UIT BEDRYFSAKTIWITEITE CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES	350,965	(1,140,378)
Inkomste volgens staat van omvattende inkomste / Income per statement of comprehensive income	2,262,215	526,898
Nie-kontantvloeï- en ander items / Non cash flow and other items		
- Waardevermindering / Depreciation	1,061,724	1,055,948
- Rente ontvang / Interest received	(4,318,371)	(2,189,414)
AANPASSINGS VIR VERANDERING IN BEDRYFSKAPITAAL / ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL	1,345,397	(533,810)
Debiteure / Debtors	(350,595)	(436,814)
Krediteure / Creditors	1,695,992	(96,996)
7. BELASTING / TAXATION		

Die Watergebruikersvereniging is vrygestel van
SA Normale Belasting ingevolge artikel
10 (1) (cA) van die Inkomstebelastingwet.

The Water Users' Association is exempt from
SA Normal Taxation in terms of Section
10 (1) (cA) of the Income Tax Act.

WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)

BYLAAG A / ANNEXURE A

		KONTANT BEGROTING / CASH BUDGET <u>2024</u> R
HEFFINGS / LEVIES		
A - Water	@ R3,450/ha (2146.2ha) @ 100%	7,404,390
B - Water	@ R1,900/ha (833.9ha) @ 100%	1,584,410
Nywerheidswater / Industrial water	@ R5,000/ha (32ha)	160,000
		<hr/>
		9,148,800
		<hr/> <hr/>

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