

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

**ONGEOUDITEERDE FINANSIËLE STATE - 30 JUNIE 2019
UNAUDITED FINANCIAL STATEMENTS - 30 JUNE 2019**

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

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2019 /
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

**STELLENBOSCH SUBDISTRIK BESONDERHEDE /
STELLENBOSCH SUBDISTRICT DETAILS**

Subkomitee / Sub committee:

FJ Malan
JW Joubert
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

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

**STAAT VAN FINANSIËLE POSISIE OP 30 JUNIE 2019 / STATEMENT OF FINANCIAL POSITION AT
30 JUNE 2019**

	<u>Aantekeninge / Notes</u>	<u>2019 R</u>	<u>2018 R</u>
BATES / ASSETS			
Nie-bedryfsbates / Non-current assets			
Aanleg, voertuie en toerusting / Plant, vehicles and equipment	2	15,401,293	16,193,813
Ander nie-bedryfsbates / Other non-current assets		-	5,521
		<hr/>	<hr/>
		15,401,293	16,199,334
Bedryfsbates / Current assets			
Debiteure / Debtors	3	810,323	1,175,662
Vorraad / Inventory		500,892	480,892
Kontant en kontantekwivalente / Cash and cash equivalents	4	58,525,114	53,344,516
		<hr/>	<hr/>
		59,836,329	55,001,070
TOTALE BATES / TOTAL ASSETS			
		<hr/> <hr/>	<hr/> <hr/>
		75,237,622	71,200,404
EKWITEIT EN AANSPREEKLIKHEDE / EQUITY AND LIABILITIES			
Kapitaal en reserwes / Equity and reserves			
Behoue wins / Retained income		24,963,976	25,793,100
Subsidie / Subsidy		10,000,000	10,000,000
Reserwe vir vervanging van projek / Reserve for project replacement		38,713,743	34,989,393
		<hr/>	<hr/>
		73,677,719	70,782,493
Bedryfslaste / Current liabilities			
Krediteure en voorsienings / Creditors and provisions	5	1,559,903	417,911
		<hr/>	<hr/>
		1,559,903	417,911
TOTALE EKWITEIT EN AANSPREEKLIKHEDE / TOTAL EQUITY AND LIABILITIES			
		<hr/> <hr/>	<hr/> <hr/>
		75,237,622	71,200,404

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

STAAT VAN OMVATTENDE INKOMSTE VIR DIE JAAR GEËINDIG 30 JUNIE 2019 /
STATEMENT OF COMPREHENSIVE FOR THE YEAR ENDED 30 JUNE 2019

	Kontant Begroting/ Cash Budget		2019	2018
	2019/2020	2018/2019	R	R
	R	R		
INKOMSTE / INCOME	7,697,400	6,458,370	6,947,004	7,712,238
Heffings - Bedryfsaktiwiteite / Levies - Operational activities	7,697,400	6,458,370	6,685,468	7,388,097
Kommissie ontvang / Commission received	-	-	174,487	213,335
Rente debiteure / Interest debtors	-	-	87,049	105,583
Versekering eis ontvang / Insurance claim received	-	-	-	5,223
Min: BEDRYFSUITGAWES Less: OPERATING EXPENSES	9,019,050	8,342,438	7,776,128	6,801,921
Administratiewe en rekenmeesters foie / Administrative and accounting fees	65,000	65,000	60,202	56,691
Bankkoste / Bank charges	12,000	12,000	8,891	7,482
Diverse uitgawes / Sundry expenses	-	-	8,508	7,791
Elektrisiteit / Electricity	2,000,000	1,800,000	1,474,245	1,196,691
Huur / Rent	45,000	35,000	41,507	31,283
Instandhouding / Maintenance	550,000	600,000	516,938	448,108
Kapasiteitsbou / Capacity building	8,500	5,000	-	5,128
Konsultasiefoeie / Consultancy fees	2,500	2,500	4,805	1,999
Lidmaatskap / Subscription	10,000	10,000	-	18,162
Lisensies / Licenses	2,000	2,000	2,048	1,242
Motoronkoste / Motor vehicle expenses	100,000	100,000	88,166	76,833
Skuld afgeskryf / Write-off of debt	-	-	83,137	499
Opleiding / Training	-	3,000	-	-
Ouditfoeie / Audit fees	69,830	65,000	93,961	60,990
Regskoste / Legal expenses	6,100	2,000	-	2,348
Rente betaal / Interest paid	-	-	-	14
Salarisse / Salaries	1,900,000	1,760,000	1,816,557	1,594,211
Sekuriteit / Security	15,000	15,000	4,648	24,095
Skoonmaakkoste / Cleaning	12,500	10,000	11,677	8,911
Skryfbehoeftes en rekenaar / Stationery and computer	18,000	18,000	17,371	13,931
Telefoon en posgeld / Telephone and postage	30,000	30,000	23,258	28,959
Vergaderingskoste en Bestuursuitgawes / Meeting- and Management expenses	7,500	7,500	5,936	6,288
Versekering / Insurance	65,000	62,500	57,655	50,634
Waardevermindering / Depreciation	1,100,000	1,100,000	1,071,445	1,064,472
Waterkoste / Water cost	3,000,120	2,637,938	2,385,173	2,095,160
NETTO (VERLIES) / INKOMSTE VOOR FINANSIERINGSINKOMSTE NET (LOSS) / INCOME BEFORE NET FINANCE INCOME	(1,321,650)	(1,884,068)	(829,124)	910,317
NETTO FINANSIERINGSINKOMSTE/ NET FINANCE INCOME	3,000,000	3,000,000	3,724,350	3,480,150
Rente op surplusfondse / Interest on surplus funds	3,000,000	3,000,000	3,724,350	3,480,150
NETTO INKOMSTE VIR DIE JAAR / NET INCOME FOR THE YEAR	1,678,350	1,115,932	2,895,226	4,390,466
Oorgedra / Carried forward	1,678,350	1,115,932		

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

INKOMSTESTAAT VIR DIE JAAR GEËINDIG 30 JUNIE 2019 /
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2019
(VERVOLG / CONTINUED)

	Kontant Begroting/ Cash budget <u>2019/2020</u> R
Oorgebring / Brought forward	1,678,350
BEGROTE SURPLUS - BEDRYF / ESTIMATED SURPLUS - OPERATIONS	1,678,350
Plus: Nie kontantvloei-items/Non cash flow items	
Waardevermindering/ Depreciation	1,100,000
KONTANT SURPLUS - BEDRYF CASH SURPLUS - OPERATIONS	2,778,350
Min / Less: Kapitaalkoste / Capital expenses	350,000
Vervanging van motorfiets/ Replacement of motorcycle	50,000
Verbetering van skema / Upgrading of scheme	300,000
TOTALE BEGROTE KONTANT SURPLUS TOTAL BUDGETED CASH SURPLUS	2,428,350

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

**STAAT VAN VERANDERING IN EKWITEIT VIR DIE JAAR GEËINDIG 30 JUNIE 2019 /
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019**

	<u>2019</u> R	<u>2018</u> R
BEHOUE WINS / RETAINED INCOME		
Begin van die jaar / At beginning of the year	25,793,100	24,882,784
Behoue inkomste vir die jaar / Retained income for the year	2,895,226	4,390,466
	<u>28,688,326</u>	<u>29,273,250</u>
Oordrag na Reserwe vir Vervanging van Projek/ Transfer to from Reserve for Project Replacement	(3,724,350)	(3,480,150)
Rente op surplusfondse / Interest on surplus funds	<u>(3,724,350)</u>	<u>(3,480,150)</u>
Einde van die jaar / At end of year	<u>24,963,976</u>	<u>25,793,100</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>10,000,000</u>	<u>10,000,000</u>
RESERWE VIR VERVANGING VAN PROJEK / RESERVE FOR PROJECT REPLACEMENT		
Begin van die jaar / At beginning of the year	34,989,393	31,509,243
Oordrag vanaf Behoue Inkomste / Transfer from Retained Income	3,724,350	3,480,150
Rente op surplusfondse / Interest on surplus funds	<u>3,724,350</u>	<u>3,480,150</u>
Einde van die jaar / At end of year	<u>38,713,743</u>	<u>34,989,393</u>

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

STAAT VAN KONTANTVLOEI VIR DIE JAAR GEËINDIG 30 JUNIE 2019 /
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	<u>Aantekeninge/</u> <u>Notes</u>	<u>2019</u> R	<u>2018</u> R
KONTANTVLOEI UIT BEDRYFSAKTIWITEITE / CASH FLOW FROM OPERATING ACTIVITIES		5,454,002	5,437,743
Kontant uit bedryfsaktiwiteite / Cash from operating activities	6	1,642,603	1,852,010
Rente ontvang / Interest received		3,811,399	3,585,733
BELEGGINGSAKTIWITEITE / INVESTMENT ACTIVITIES		(273,404)	9,671
Toevoegings tot vaste bates / Additions to fixed assets		(278,925)	(1,200)
Afname in lening / Decrease in loan		5,521	10,871
TOENAME IN KONTANT EN KONTANTEKWIVALENTE / INCREASE IN CASH AND CASH EQUIVALENTS		5,180,598	5,447,414
KONTANT EN KONTANTEKWIVALENTE BEGIN VAN JAAR / CASH AND CASH EQUIVALENTS BEGINNING OF YEAR		53,344,516	47,897,102
KONTANT EN KONTANTEKWIVALENTE EINDE VAN DIE JAAR / CASH AND CASH EQUIVALENTS END OF YEAR	4	58,525,114	53,344,516

AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2019 /
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

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.

Aanleg, voertuie en toerusting

Aanleg, voertuie en toerusting word getoon teen historiese kosprys min opgehoopde 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
Sagteware	2 jaar

Inkomste

Inkomste verteenwoordig gefaktureerde waterheffings en kommissie, uitgesluit BTW.

Vorraad

Vorraad verteenwoordig waterregte op die Eerste-in-Eerste-uit basis en word getoon teen die laagste van kosprys of netto realiseerbare waarde.

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 rentekoers metode gebruik.

Rente

Alle rente op surplusfondse word oorgedra na die vervangingsreserwe. Rente inkomste word erken soos dit toeval.

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.

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
Software	2 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 the lower of cost or net realisable value.

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 is recognised as it accrues.

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

AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2019
(VERVOLG) / NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2019 (CONTINUED)

1. REKENINGKUNDIGE BELEID (vevolg)

Ander nie-bedryfsbates

Ander nie-bedryfsbates verteenwoordig lenings aan personeel en word getoon teen koste, min amortisasie.

1. ACCOUNTING POLICIES (continues)

Other non-current assets

Other non-current assets represent staff loans granted and are accounted for at cost, less amortisation.

	<u>2019</u> R	<u>2018</u> R
2 AANLEG, VOERTUIE EN TOERUSTING / PLANT, VEHICLES AND EQUIPMENT		
Waterskema teen boekwaarde / Water scheme at book value	15,218,844	15,902,062
Voertuie teen boekwaarde / Vehicles at book value	182,447	291,749
Kantoortoerusting teen boekwaarde / Office equipment at book value	2	2
	<u>15,401,293</u>	<u>16,193,813</u>
2.1 WATERSKEMA / WATER SCHEME		
Kosprys / Cost		
Kosprys begin van die jaar / Cost at beginning of the year	38,202,059	38,200,859
Kostes gekapitaliseer	278,925	1,200
	<u>38,480,984</u>	<u>38,202,059</u>
Waardevermindering / Depreciation		
Opgehoopte waardevermindering begin van die jaar / Accumulated depreciation at beginning of the year	22,299,997	21,344,827
Waardevermindering vir die jaar / Depreciation for the year	962,143	955,170
	<u>23,262,140</u>	<u>22,299,997</u>
Boekwaarde einde van jaar / Book value at end of year	<u>15,218,844</u>	<u>15,902,062</u>

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

AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2019
(VERVOLG) / NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2019 (CONTINUED)

2.2 VOERTUIG EN TOERUSTING / VEHICLES AND EQUIPMENT

	Voertuie/ Vehicles	Kantoor- toerusting/ Office equipment	Totaal/ Total
	R	R	R
2019			
Kosprys / Cost			
Kosprys / Cost - 1 Julie / July 2018	612,339	62,360	674,699
Kosprys / Cost - 30 Junie / June 2019	612,339	62,360	674,699
Opgehoopte waardevermindering / Accumulated depreciation			
Opgehoopte waardevermindering / Accumulated depreciation - 1 Julie / July 2018	320,590	62,358	382,948
Waardevermindering vir die jaar / Depreciation for the year	109,302	-	109,302
Opgehoopte waardevermindering / Accumulated depreciation - 30 Junie / June 2019	429,892	62,358	492,250
Boekwaarde / Book value -			
30 Junie / June 2019	182,447	2	182,449
2018			
Kosprys / Cost			
Kosprys / Cost - 1 Julie / July 2017	612,339	62,360	674,699
Kosprys / Cost - 30 Junie / June 2018	612,339	62,360	674,699
Opgehoopte waardevermindering / Accumulated depreciation			
Opgehoopte waardevermindering / Accumulated depreciation - 1 Julie / July 2017	211,288	62,358	273,646
Waardevermindering vir die jaar / Depreciation for the year	109,302	-	109,302
Opgehoopte waardevermindering / Accumulated depreciation - 30 Junie / June 2018	320,590	62,358	382,948
Boekwaarde / Book value -			
30 Junie / June 2018	291,749	2	291,751

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

**AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2019
(VERVOLG) / NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2019 (CONTINUED)**

	<u>2019</u> R	<u>2018</u> R
3. DEBITEURE / DEBTORS	810,323	1,175,662
Lenings - Helderberg	280,885	408,696
Uitstaande heffings / Outstanding levies	243,430	722,167
BTW ontvangbaar / VAT receivable	215,168	44,799
Opgelope rente	70,840	-
4. KONTANT EN KONTANTEKWIVALENTE / CASH AND CASH EQUIVALENTS	58,525,114	53,344,516
Kontant in bank / Cash at bank	58,524,114	53,343,587
Kleinkas / Petty cash	1,000	929
Kontant en kontantekwivalente word as volg geallokeer / Cash and cash equivalents are allocated as follows :	58,525,114	53,344,516
Reserwe vir vervanging van projek / Reserve for project replacement Bedryf / Operation	38,713,743 19,811,371	34,989,393 18,355,123
5. KREDITEURE / CREDITORS	1,559,903	417,911
Handelskrediteure / Trade creditors	138,335	156,500
Ander krediteure / Other creditors		
Opgelope waterkoste / Accrued water costs	1,243,637	12,352
Voorsiening vir ouditfoo / Provision for audit fees	63,280	122,809
Voorsiening vir rekenmeestersgelde / Provision for accounting fees	24,800	44,770
Salaris verwante krediteure / Salary related creditors	89,851	81,480
6. KONTANT UIT BEDRYFSAKTIVITEITE / CASH FROM OPERATING ACTIVITIES	1,642,603	1,852,010
Inkomste volgens staat van omvattende inkomste / Income per statement of comprehensive income	2,895,226	4,390,466
Nie-kontantvloeï- en ander items / Non cash flow and other items		
- Waardevermindering / Depreciation	1,071,445	1,064,472
- Rente ontvang / Interest received	(3,811,399)	(3,585,733)
AANPASSINGS VIR VERANDERING IN BEDRYFSKAPITAAL / ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL	1,487,331	(17,195)
Debiteure/Debtors	365,339	(213,967)
Krediteure / Creditors	1,141,992	196,772
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>2020</u> R
HEFFINGS / LEVIES		
A - Water	@ R3,000/ha (2109.1ha) @ 100%	6,327,300
B - Water	@ R1,500/ha (887.4ha) @ 100%	1,316,100
Nywerheidswater / Industrial water	@ R3,000/ha (18ha)	54,000
		<hr/>
		7,697,400
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