

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

**ONGEOUDITEERDE FINANSIËLE STATE - 30 JUNIE 2020  
UNAUDITED FINANCIAL STATEMENTS - 30 JUNE 2020**

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

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2020 /  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

**STELLENBOSCH SUBDISTRIK BESONDERHEDE /  
STELLENBOSCH SUBDISTRICT DETAILS**

Subkomitee / Sub committee:

FJ Malan  
JW Joubert  
S Grier  
J van der Westhuizen  
P Carinus

Posadres / Postal address:

Posbus / P O Box 12658  
Die Boord  
7613

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 2020 / STATEMENT OF FINANCIAL POSITION AT  
30 JUNE 2020

	<u>Aantekeninge /</u> <u>Notes</u>	<u>2020</u> R	<u>2019</u> R
<b>BATES / ASSETS</b>			
<b>Nie-bedryfsbates / Non-current assets</b>			
Aanleg, voertuie en toerusting / Plant, vehicles and equipment	2	14,477,851	15,401,293
<b>Bedryfsbates / Current assets</b>			
Debiteure / Debtors	3	1,201,637	810,323
Voorraad / Inventory		500,892	500,892
Kontant en kontantekwivalente / Cash and cash equivalents	4	60,403,390	58,525,114
		62,105,919	59,836,329
<b>TOTALE BATES / TOTAL ASSETS</b>		<b>76,583,770</b>	<b>75,237,622</b>
<b>EKWITEIT EN AANSPREEKLIKHEDE / EQUITY AND LIABILITIES</b>			
<b>Kapitaal en reserwes / Equity and reserves</b>			
Behoue wins / Retained income		23,630,445	24,963,976
Subsidie / Subsidy		10,000,000	10,000,000
Reserwe vir vervanging van projek / Reserve for project replacement		42,583,547	38,713,743
		76,213,992	73,677,719
<b>Bedryfslaste / Current liabilities</b>			
Krediteure en voorsienings / Creditors and provisions	5	369,778	1,559,903
<b>TOTALE EKWITEIT EN AANSPREEKLIKHEDE / TOTAL EQUITY AND LIABILITIES</b>		<b>76,583,770</b>	<b>75,237,622</b>

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

STAAT VAN OMVATTENDE INKOMSTE VIR DIE JAAR GEËINDIG 30 JUNIE 2020/  
STATEMENT OF COMPREHENSIVE FOR THE YEAR ENDED 30 JUNE 2020

	Kontant Begroting/ Cash Budget		2020	2019
	2020/2021	2019/2020	R	R
	R	R		
<b>INKOMSTE / INCOME</b>	7,730,400	7,697,400	7,942,618	6,947,004
Heffings - Bedryfsaktiwiteite / Levies - Operational activities	7,730,400	7,697,400	7,826,529	6,685,468
Kommissie ontvang / Commission received	-	-	-	174,487
Rente debiteure / Interest debtors	-	-	116,089	87,049
<b>Min: BEDRYFSUITGAWES Less: OPERATING EXPENSES</b>	10,221,619	9,019,050	9,276,149	7,776,128
Administratiewe en rekenmeesters fooie / Administrative and accounting fees	65,000	65,000	72,158	60,202
Bankkoste / Bank charges	12,000	12,000	7,875	8,891
Diverse uitgawes / Sundry expenses	15,000	-	11,810	8,508
Elektrisiteit / Electricity	2,665,000	2,000,000	2,315,252	1,474,245
Huur / Rent	51,600	45,000	44,022	41,507
Instandhouding / Maintenance	600,000	550,000	379,797	516,938
Kapasiteitbou / Capacity building	8,500	8,500	-	-
Konsultasiefooie / Consultancy fees	2,500	2,500	3,416	4,805
Lidmaatskap / Subscription	12,500	10,000	10,539	-
Lisensies / Licenses	2,000	2,000	191	2,048
Lone / Wages	40,000	-	42,882	-
Motoronkoste / Motor vehicle expenses	100,000	100,000	81,129	88,166
Skuld afgeskryf / Write-off of debt	-	-	-	83,137
Ouditfooie / Audit fees	80,000	69,830	75,969	93,961
Regskoste / Legal expenses	15,000	6,100	5,237	-
Salarisse / Salaries	2,158,600	1,900,000	1,840,288	1,816,557
Sekuriteit / Security	10,000	15,000	3,866	4,648
Skoonmaakkoste / Cleaning	12,500	12,500	8,281	11,677
Skryfbehoeftes en rekenaar / Stationery and computer	25,000	18,000	21,694	17,371
Telefoon en posgeld / Telephone and postage	30,000	30,000	21,867	23,258
Vergoedingskommissaris / Compensation commissioner	-	-	67,561	-
Vergaderingskoste en Bestuursuitgawes / Meeting- and Management expenses	7,500	7,500	4,458	5,936
Versekering / Insurance	65,000	65,000	57,159	57,655
Waardevermindering / Depreciation	1,000,000	1,100,000	1,075,240	1,071,445
Waterkoste / Water cost	3,243,919	3,000,120	3,125,458	2,385,173
<b>NETTO VERLIES VOOR FINANSIERINGSINKOMSTE NET LOSS BEFORE NET FINANCE INCOME</b>	(2,491,219)	(1,321,650)	(1,333,531)	(829,124)
<b>NETTO FINANSIERINGSINKOMSTE/ NET FINANCE INCOME</b>	3,000,000	3,000,000	3,869,804	3,724,350
Rente op surplusfondse / Interest on surplus funds	3,000,000	3,000,000	3,869,804	3,724,350
<b>NETTO INKOMSTE VIR DIE JAAR / NET INCOME FOR THE YEAR</b>	508,781	1,678,350	2,536,273	2,895,226
Oorgedra / Carried forward	508,781	1,678,350		

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

INKOMSTESTAAT VIR DIE JAAR GEËINDIG 30 JUNIE 2020 /  
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2020  
(VERVOLG / CONTINUED)

	<b>Kontant Begroting/ Cash budget <u>2020/2021</u> R</b>
Oorgebring / Brought forward	508,781
<b>BEGROTE SURPLUS - BEDRYF / ESTIMATED SURPLUS - OPERATIONS</b>	<b>508,781</b>
Plus: Nie kontantvloei-items/Non cash flow items	
Waardevermindering/ Depreciation	1,000,000
<b>KONTANT SURPLUS - BEDRYF CASH SURPLUS - OPERATIONS</b>	<b>1,508,781</b>
Min / Less: Kapitaalkoste / Capital expenses	590,000
Vervanging van motorvoertuig / Replacement of motor vehicle	390,000
Verbetering van skema / Upgrading of scheme	200,000
<b>TOTALE BEGROTE KONTANT SURPLUS TOTAL BUDGETED CASH SURPLUS</b>	<b>918,781</b>

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

**STAAT VAN VERANDERING IN EKWITEIT VIR DIE JAAR GEËINDIG 30 JUNIE 2020/  
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020**

	<u>2020</u> R	<u>2019</u> R
<b>BEHOUE WINS / RETAINED INCOME</b>		
Begin van die jaar / At beginning of the year	24,963,976	25,793,100
Behoue inkomste vir die jaar / Retained income for the year	2,536,273	2,895,226
	<u>27,500,249</u>	<u>28,688,326</u>
Oordrag na Reserwe vir Vervanging van Projek/ Transfer to from Reserve for Project Replacement	(3,869,804)	(3,724,350)
Rente op surplusfondse / Interest on surplus funds	<u>(3,869,804)</u>	<u>(3,724,350)</u>
Einde van die jaar / At end of year	<u><u>23,630,445</u></u>	<u><u>24,963,976</u></u>
<b>SUBSIDIE / SUBSIDY</b>		
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>
<b>RESERWE VIR VERVANGING VAN PROJEK / RESERVE FOR PROJECT REPLACEMENT</b>		
Begin van die jaar / At beginning of the year	38,713,743	34,989,393
Oordrag vanaf Behoue Inkomste / Transfer from Retained Income	3,869,804	3,724,350
Rente op surplusfondse / Interest on surplus funds	<u>3,869,804</u>	<u>3,724,350</u>
Einde van die jaar / At end of year	<u><u>42,583,547</u></u>	<u><u>38,713,743</u></u>

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

STAAT VAN KONTANTVLOEI VIR DIE JAAR GEËINDIG 30 JUNIE 2020 /  
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2020

	<u>Aantekeninge/</u> <u>Notes</u>	<u>2020</u> R	<u>2019</u> R
<b>KONTANTVLOEI UIT BEDRYFSAKTIWITEITE / CASH FLOW FROM OPERATING ACTIVITIES</b>		2,030,074	5,454,002
Kontant (benut in) / gegenereer uit bedryfsaktiwiteite Cash (used in) / generated from operating activities	6	( 1,955,819)	1,642,603
Rente ontvang / Interest received		3,985,893	3,811,399
<b>BELEGGINGSAKTIWITEITE / INVESTMENT ACTIVITIES</b>		(151,798)	(273,404)
Toevoegings tot vaste bates / Additions to fixed assets		( 151,798)	(278,925)
Afname in lening / Decrease in loan		-	5,521
<b>TOENAME IN KONTANT EN KONTANTEKWIVALENTE / INCREASE IN CASH AND CASH EQUIVALENTS</b>		1,878,276	5,180,598
<b>KONTANT EN KONTANTEKWIVALENTE BEGIN VAN JAAR / CASH AND CASH EQUIVALENTS BEGINNING OF YEAR</b>		58,525,114	53,344,516
<b>KONTANT EN KONTANTEKWIVALENTE EINDE VAN DIE JAAR / CASH AND CASH EQUIVALENTS END OF YEAR</b>	4	60,403,390	58,525,114



AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2020 /  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

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

**Inkomste**

Inkomste verteenwoordig gefaktureerde waterheffings en kommissie, uitgesluit BTW.

**Vorraad**

Vorraad 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 rentekoers 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.

**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 2020  
(VERVOLG) / NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 JUNE 2020 (CONTINUED)

1. REKENINGKUNDIGE BELEID (vevolg)

1. ACCOUNTING POLICIES (continues)

	<u>2020</u> R	<u>2019</u> R
<b>2 AANLEG, VOERTUIE EN TOERUSTING / PLANT, VEHICLES AND EQUIPMENT</b>		
Waterskema teen boekwaarde / Water scheme at book value	14,404,704	15,218,844
Voertuie teen boekwaarde / Vehicles at book value	73,145	182,447
Kantoortoerusting teen boekwaarde / Office equipment at book value	2	2
	<u>14,477,851</u>	<u>15,401,293</u>

2.1 WATERSKEMA / WATER SCHEME

**Kosprys / Cost**

Kosprys begin van die jaar / Cost at beginning of the year  
Kostes gekapitaliseer

38,480,984	38,202,059
151,798	278,925

Kosprys aan einde van jaar / Cost at end of year

<u>38,632,782</u>	<u>38,480,984</u>
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**Waardevermindering / Depreciation**

Opgehoopte waardevermindering begin van die jaar /  
Accumulated depreciation at beginning of the year

23,262,140	22,299,997
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Waardevermindering vir die jaar /  
Depreciation for the year

965,938	962,143
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Opgehoopte waardevermindering aan einde van jaar /  
Accumulated depreciation at end of year

<u>24,228,078</u>	<u>23,262,140</u>
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**Boekwaarde einde van jaar /  
Book value at end of year**

<u>14,404,704</u>	<u>15,218,844</u>
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WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /  
WYNLAND WATER USERS' ASSOCIATION - STELLENBOSCH (SUBDISTRICT 1)

AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2020  
(VERVOLG) / NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 JUNE 2020 (CONTINUED)

2.2 VOERTUIG EN TOERUSTING / VEHICLES AND EQUIPMENT

	Voertuie/ Vehicles	Kantoor- toerusting/ Office equipment	Totaal/ Total
	R	R	R
<b>2020</b>			
<b>Kosprys / Cost</b>			
Kosprys / Cost - 1 Julie / July 2019	612,339	62,360	674,699
Kosprys / Cost - 30 Junie / June 2020	612,339	62,360	674,699
<b>Opgehoopte waardevermindering / Accumulated depreciation</b>			
Opgehoopte waardevermindering / Accumulated depreciation - 1 Julie / July 2019	429,892	62,358	492,250
Waardevermindering vir die jaar / Depreciation for the year	109,302	-	109,302
Opgehoopte waardevermindering / Accumulated depreciation - 30 Junie / June 2020	539,194	62,358	601,552
<b>Boekwaarde / Book value -</b>			
30 Junie / June 2020	73,145	2	73,147
<b>2019</b>			
<b>Kosprys / Cost</b>			
Kosprys / Cost - 1 Julie / July 2018	612,339	62,360	674,699
Kosprys / Cost - 30 Junie / June 2019	612,339	62,360	674,699
<b>Opgehoopte waardevermindering / Accumulated depreciation</b>			
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
<b>Boekwaarde / Book value -</b>			
30 Junie / June 2019	182,447	2	182,449

**WYNLAND WATERGEBRUIKERSVERENIGING - STELLENBOSCH (SUBDISTRIK 1) /  
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**AANTEKENINGE TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 30 JUNIE 2020  
(VERVOLG) / NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 JUNE 2020 (CONTINUED)**

	<u>2020</u> R	<u>2019</u> R
<b>3. DEBITEURE / DEBTORS</b>	1,201,637	810,323
Lening / Loan - Helderberg	474,632	280,885
Uitstaande heffings / Outstanding levies	451,551	243,430
BTW ontvangbaar / VAT receivable	235,806	215,168
Opgelope rente	39,649	70,840
<b>4. KONTANT EN KONTANTEKWIVALENTE / CASH AND CASH EQUIVALENTS</b>	60,403,390	58,525,114
Kontant in bank / Cash at bank	60,402,390	58,524,114
Kleinkas / Petty cash	1,000	1,000
Kontant en kontantekwivalente word as volg geallokeer / Cash and cash equivalents are allocated as follows :	60,403,390	58,525,114
Reserwe vir vervanging van projek / Reserve for project replacement Bedryf / Operation	42,583,547 17,819,843	38,713,743 19,811,371
<b>5. KREDITEURE / CREDITORS</b>	369,778	1,559,903
Handelskrediteure / Trade creditors	143,763	138,335
Ander krediteure / Other creditors		
Opgelope waterkoste / Accrued water costs	47,290	1,243,637
Voorsiening vir ouditfoo / Provision for audit fees	66,200	63,280
Voorsiening vir rekenmeestersgelde / Provision for accounting fees	26,500	24,800
Salaris verwante krediteure / Salary related creditors	86,025	89,851
<b>6. KONTANT (BENUT IN) / GEGENEREER UIT BEDRYFSAKTIWITEITE CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES</b>	(1,955,819)	1,642,603
Inkomste volgens staat van omvattende inkomste / Income per statement of comprehensive income	2,536,273	2,895,226
Nie-kontantvloeï- en ander items / Non cash flow and other items		
- Waardevermindering / Depreciation	1,075,240	1,071,445
- Rente ontvang / Interest received	(3,985,893)	(3,811,399)
<b>AANPASSINGS VIR VERANDERING IN BEDRYFSKAPITAAL / ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL</b>	(1,581,439)	1,487,331
Debiteure / Debtors	(391,314)	365,339
Krediteure / Creditors	(1,190,125)	1,141,992

**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>2021</u> R
HEFFINGS / LEVIES		
A - Water	@ R3,000/ha (2109.1ha) @ 100%	6,327,300
B - Water	@ R1,500/ha (887.4ha) @ 100%	1,331,100
Nywerheidswater / Industrial water	@ R4,000/ha (18ha)	72,000
		<hr/>
		7,730,400
		<hr/> <hr/>