

**NORTHERNS JUNIOR SQUASH ASSOCIATION**  
Annual Financial Statements  
for the year ended 30 September 2024

Burger & Vorster Incorporated  
Chartered Accountants (SA)  
Registered Auditors  
Issued 27 November 2024

## **Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

### **General Information**

---

<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Public Benefit Organisation - Association not for gain - Junior Squash
<b>Management committee members</b>	Etienne Badenhorst Reinhardt Falk Saartjie Cromhout Gerda Dreyer Heleen-Maré Brand Christo de Wet George Ehlers Jannie Goosen Christo Oliver
<b>Registered office</b>	158 Sefako Makgatho Drive Sinoville Pretoria 0182
<b>Auditors</b>	Burger & Vorster Incorporated Chartered Accountants (SA) Registered Auditors

## **Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

### **Index**

---

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

	<b>Page</b>
Management Committee's Responsibilities and Approval	3
Management Committee's Report	4
Independent Auditor's Report	5 - 6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11 - 12
Notes to the Annual Financial Statements	13 - 14
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Income Statement	15

## **Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

### **Management Committee's Responsibilities and Approval**

---

The management committee members are required by the constitution, 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 association 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 described in Note 1. 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 described in Note 1 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The management committee members 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 members 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 members are satisfied that the association has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 5 - 6.

The annual financial statements set out on pages 7 to 14, which have been prepared on the going concern basis, were approved by the on 27 November 2024 and were signed on its behalf by:

#### **Approval of annual financial statements**



---

**Etienne Badenhorst**

## **Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

### **Management Committee's Report**

---

The management committee members have pleasure in submitting their report on the annual financial statements of Northerns Junior Squash Association for the year ended 30 September 2024.

#### **1. Nature of business**

Northerns Junior Squash Association exists to promote and develop junior squash in its region. The association promotes full inclusivity of all squash players and encourage sportsmanship and fairness to ensure players develop life skills that build their character and prepare them for adulthood. NJSA also arranges and supports school leagues and NJSA tournaments. Their interprovincial teams have a stellar record with many gold medals yearly. For more information please visit <https://northerns.co.za/associations/njsa/>.

There have been no material changes to the nature of the association's business from the prior year.

#### **2. Review of financial results and activities**

The annual financial statements have been prepared in accordance with the basis of accounting as described in Note 1 and the requirements of the constitution. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

#### **3. Auditors**

Burger & Vorster Incorporated has been appointed in office as auditors for the association for 2024.

#### **4. Share capital**

The association has no issued share capital.

#### **5. Dividends**

In terms of the constitution, dividends or other similar distributions are prohibited.

#### **6. Management committee**

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

<b>Management committee</b>	<b>Office</b>
Etienne Badenhorst	Chairperson
Reinhardt Falk	Vice-chairperson
Saartjie Cromhout	Treasurer
Gerda Dreyer	Administrator
Heleen-Maré Brand	Committee member
Christo de Wet	Committee member
George Ehlers	Committee member
Jannie Goosen	Committee member
Christo Oliver	Committee member

#### **7. Events after the reporting period**

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

#### **8. Statement of disclosure to the company's auditors**

With respect to each person who is a director on the day that this report is approved:

- there is, so far as the person is aware, no relevant audit information of which the company's auditors are unaware; and
- the person has taken all the steps that he or she ought to have taken as a director to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.



**BURGER & VORSTER**  
INCORPORATED

## **Independent Auditor's Report**

---

### **To the Management Committee of the Association**

#### **Opinion**

We have audited the annual financial statements of Northern's Junior Squash Association (the association) set out on pages 7 to 14, which comprise the statement of financial position as at 30 September 2024; and the statement of comprehensive income; the statement of changes in equity; and the 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 Northern's Junior Squash Association for the year ended 30 September 2024 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the constitution.

#### **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 association in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other Information**

The management committee members are responsible for the other information. The other information comprises the information included in the document titled "Northern's Junior Squash Association annual financial statements for the year ended 30 September 2024", which includes the Management Committee's Report as required by the constitution and the supplementary information as set out on page 15. 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, 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 management committee members are responsible for the preparation of the annual financial statements in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the constitution, for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the management committee members 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 management committee is responsible for assessing the association'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 management committee members either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.


### Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management committee.
- Conclude on the appropriateness of the management committee's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.

We communicate with the management committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

  
**Burger & Vorster Incorporated**  
**W.F. Burger**  
**Director**  
**Chartered Accountant**  
**Registered Auditor**  
**SAICA member number 04847532**  
**IRBA member number 808881**  
**IRBA Practice number 901543**

**27 November 2024**  
**Pretoria**

**Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

**Statement of Financial Position as at 30 September 2024**

Figures in Rand	Note(s)	2024	2023
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	1,089	2,102
Other financial assets	3	-	6,150
		<b>1,089</b>	<b>8,252</b>
<b>Current Assets</b>			
Trade and other receivables	4	107,300	86,855
Cash and cash equivalents	5	655,317	735,773
		<b>762,617</b>	<b>822,628</b>
<b>Total Assets</b>		<b>763,706</b>	<b>830,880</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		755,431	811,168
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Other financial liabilities	6	-	17,052
<b>Current Liabilities</b>			
Trade and other payables	7	8,275	2,660
<b>Total Liabilities</b>		<b>8,275</b>	<b>19,712</b>
<b>Total Equity and Liabilities</b>		<b>763,706</b>	<b>830,880</b>



**Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

**Statement of Comprehensive Income**

Figures in Rand	Note(s)	2024	2023
Other income	8	1,810,834	1,121,244
Operating expenses		(1,922,112)	(1,162,594)
Investment revenue	11	55,541	43,041
<b>(Loss) profit before taxation</b>		<b>(55,737)</b>	<b>1,691</b>
Taxation	12	-	-
<b>(Loss) profit for the year</b>		<b>(55,737)</b>	<b>1,691</b>
Other comprehensive income		-	-
<b>Total comprehensive (loss) income for the year</b>		<b>(55,737)</b>	<b>1,691</b>

**Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

**Statement of Changes in Equity**

Figures in Rand	Retained income	Total equity
<b>Balance at 01 October 2022</b>	<b>809,477</b>	<b>809,477</b>
Profit for the year	1,691	1,691
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>1,691</b>	<b>1,691</b>
<b>Balance at 01 October 2023</b>	<b>811,168</b>	<b>811,168</b>
Loss for the year	(55,737)	(55,737)
Other comprehensive income	-	-
<b>Total comprehensive loss for the year</b>	<b>(55,737)</b>	<b>(55,737)</b>
<b>Balance at 30 September 2024</b>	<b>755,431</b>	<b>755,431</b>
Note(s)		

**Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

**Statement of Cash Flows**

Figures in Rand	Note(s)	2024	2023
<b>Cash flows from operating activities</b>			
Cash receipts from customers		1,790,389	1,132,091
Cash paid to suppliers and employees		(1,915,484)	(1,170,297)
Cash used in operations	13	(125,095)	(38,206)
Interest income		55,541	43,041
<b>Net cash from operating activities</b>		<b>(69,554)</b>	<b>4,835</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	-	(1)
Purchases of other financial assets		6,150	-
Proceeds from sales of other financial assets		-	169
<b>Net cash from investing activities</b>		<b>6,150</b>	<b>168</b>
<b>Cash flows from financing activities</b>			
Repayments of other financial liabilities		(17,052)	7,811
<b>Total cash movement for the year</b>		<b>(80,456)</b>	<b>12,814</b>
Cash and cash equivalents at the beginning of the year		735,773	722,959
<b>Total cash at end of the year</b>	5	<b>655,317</b>	<b>735,773</b>

## Northerns Junior Squash Association

Annual Financial Statements for the year ended 30 September 2024

### 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 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

---

Item	Depreciation method	Average useful life
Office Equipment	Straight line	5 Years
Audio and Visual equipment	Straight line	3 Years
IT equipment	Straight line	3 Years

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

##### 1.2 Tax

The association is exempt from income tax in terms of current South African legislation.

##### 1.3 Revenue

The association derives income from the following sources:

- **Membership fees:** Recognised as income over the membership period;
- **Sponsorships and donations:** Recognised as income when the funds are received or an enforceable right to the funds exist. No provisions are made for promises and/or pledges;

## **Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

### **Accounting Policies**

---

#### **1.3 Revenue (continued)**

- **Event income:** Recognised upon completion of the event
- **Grants:** Recognised in accordance with the conditions stipulated in the grant agreement.

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 2024

### Notes to the Annual Financial Statements

Figures in Rand 2024 2023

#### 2. Property, plant and equipment

	2024			2023		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Plant and machinery	2,718	(1,631)	1,087	2,718	(1,087)	1,631
Office equipment	2,610	(2,609)	1	2,610	(2,140)	470
IT equipment	8,000	(7,999)	1	8,000	(7,999)	1
<b>Total</b>	<b>13,328</b>	<b>(12,239)</b>	<b>1,089</b>	<b>13,328</b>	<b>(11,226)</b>	<b>2,102</b>

#### Reconciliation of property, plant and equipment - 2024

	Opening balance	Depreciation	Closing balance
Plant and machinery	1,631	(544)	1,087
Office equipment	470	(469)	1
IT equipment	1	-	1
	<b>2,102</b>	<b>(1,013)</b>	<b>1,089</b>

#### Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Depreciation	Closing balance
Plant and machinery	2,174	1	(544)	1,631
Office equipment	1,340	-	(870)	470
IT equipment	2,441	-	(2,440)	1
	<b>5,955</b>	<b>1</b>	<b>(3,854)</b>	<b>2,102</b>

#### 3. Other financial assets

##### At amortised cost

Northerns Squash Association	-	6,150
Repaid during the year.		

##### Non-current assets

At amortised cost	-	6,150
-------------------	---	-------

#### 4. Trade and other receivables

Trade receivables	107,300	86,855
-------------------	---------	--------

#### 5. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	2,252	2,635
Bank balances	653,065	733,138
	<b>655,317</b>	<b>735,773</b>

**Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

**Notes to the Annual Financial Statements**

Figures in Rand	2024	2023
<b>6. Other financial liabilities</b>		
<b>At amortised cost</b>		
Northerns Master Squash Association Repaid during the year.	-	17,052
<b>Non-current liabilities</b>		
At amortised cost	-	17,052
<b>7. Trade and other payables</b>		
Trade payables	8,275	1,785
Deposits	-	875
	<b>8,275</b>	<b>2,660</b>
<b>8. Other income</b>		
Interprovincial, tournament and league fees	1,764,470	1,054,686
Registration fees	32,700	51,900
Fundraising	-	3,750
NSF Levies	13,664	10,908
	<b>1,810,834</b>	<b>1,121,244</b>
<b>9. Auditor's remuneration</b>		
Fees	9,718	9,143
<b>10. Depreciation, amortisation and impairments</b>		
The following items are included within depreciation, amortisation and impairments:		
<b>Depreciation</b>		
Property, plant and equipment	1,013	3,854
<b>11. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	55,541	43,041
<b>12. Taxation</b>		
<b>Non provision of tax</b>		
No provision has been made for 2024 tax as the association is exempt from paying taxes.		
<b>13. Cash (used in) generated from operations</b>		
Net (loss) profit before taxation	(55,737)	1,691
<b>Adjustments for:</b>		
Depreciation, amortisation, impairments and reversals of impairments	1,013	3,854
Investment income	(55,541)	-
<b>Changes in working capital:</b>		
(Increase) decrease in trade and other receivables	(20,445)	10,847
Increase (decrease) in trade and other payables	5,615	(11,557)
	<b>(125,095)</b>	<b>4,835</b>

**Northerns Junior Squash Association**

Annual Financial Statements for the year ended 30 September 2024

**Detailed Income Statement**

Figures in Rand	Note(s)	2024	2023
<b>Other income</b>			
Interprovincial, tournament and league fees		1,764,470	1,054,686
Registration fees		32,700	51,900
Fundraising		-	3,750
NSF levies		13,664	10,908
		<b>1,810,834</b>	<b>1,121,244</b>
<b>Operating expenses</b>			
Accounting fees		95,500	81,324
Advertising		-	9,691
Annual General Meeting		27,553	19,669
Auditors remuneration	9	9,718	9,143
Awards and prizes		1,247	208
Bad debts		19,480	10,246
Bank charges		3,990	4,215
Coaching and development		5,147	-
Depreciation, amortisation and impairments	2&10	1,013	3,854
Entertainment		1,270	5,999
Interprovincial, tournament and league costs		1,745,400	1,009,221
NSF awards function		6,571	3,100
Other expenses		-	232
Printing and stationery		198	351
Subscriptions		225	541
Web site		4,800	4,800
		<b>1,922,112</b>	<b>1,162,594</b>
<b>Operating loss</b>		<b>(111,278)</b>	<b>(41,350)</b>
Investment income	11	55,541	43,041
Taxation	12	-	-
<b>(Loss) profit for the year</b>		<b>(55,737)</b>	<b>1,691</b>