PKF Constantia Valley Cape Town

PKF

chartered accountants
& business advisers

WESTERN PROVINCE ATHLETICS

(PBO NUMBER 930007993)

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

Index

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

The following supplementary information does not form part of the annual financial statements and is unaudited:

These annual financial statements were prepared by:

Riana McDonald
CA(SA), RA

Independent Auditor's Report

To the Shareholders of Western Province Athletics

Opinion

We have audited the annual financial statements of Western Province Athletics (the federation) set out on pages 6 to 15, which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, statement of changes in equity and 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 present, in all material respects, the financial position of Western Province Athletics as at 31 December 2021, and its financial performance and cash flows for the year then ended in accordance with the basis of accounting described in note 1 to the financial statements.

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 federation 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 annual 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.

Emphasis of Matter - Basis of accounting

We draw attention to note 1 to the annual financial statements which describes the basis of accounting. The annual financial statements are prepared in accordance with the federation's own accounting policies to satisfy the financial information needs of the federation. As a result, the annual financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The board is responsible for the other information. The other information comprises the information included in the document titled "Western Province Athletics Annual Financial Statements for the year ended 31 December 2021", which includes the Western Province Athletics Board Report and the Detailed Income Statement represented on page 5 and pages 16 to 17 respectively. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

75 Main Road | Diep River | 7800
T +27(0) 21 713 8400
F +27(0) 21 713 8499

PO Box 657 | Plumstead | Cape Town, South Africa | 7801
E info.cvcpt@pkf.co.za
W www.pkf.co.za/constantia-valley

Directors: Ken Andersen - Kobus Nell - Frans Boonzaaier - Riana McDonald - Karlien Janse Van Rensburg

Independent Auditor's Report

Responsibilities of the Board for the Annual Financial Statements

The board is responsible for the preparation and fair presentation of the annual financial statements in accordance with the basis of accounting described in note 1 to the annual financial statements for determining that the basis of preperation is acceptable in the circumstances and for such internal control as the board determine is necessary to enable the preperation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the board is responsible for assessing the federation'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 board either intend to liquidate the federation 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 federation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board.
- Conclude on the appropriateness of the boards 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 federation'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 federation to cease to continue as a going concern.

We communicate with the board 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.

PKF Constantia Valley Cape Town

PKF Constantia Valley Cape Town Inc.
Director: Frans Boonzaaier
Registered Auditor
Date: 19/09/2022
Cape Town

Board's Responsibilities and Approval

The board is required 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 federation 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 accounting policies as set out in note 1 to the annual financial statements. 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 accounting policies as set out in note 1 to the annual financial statements and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The board acknowledge that they are ultimately responsible for the system of internal financial control established by the federation and place considerable importance on maintaining a strong control environment. To enable the board to meet these responsibilities, the board 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 federation and all employees are required to maintain the highest ethical standards in ensuring the federation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the federation is on identifying, assessing, managing and monitoring all known forms of risk across the federation. While operating risk cannot be fully eliminated, the federation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The board is 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 board have reviewed the federation's cash flow forecast for the year to 31 December 2022 and, in the light of this review and the current financial position, they are satisfied that the federation 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 federation's annual financial statements. The annual financial statements have been examined by the federation's external auditors and their report is presented on pages 2 to 3.

The annual financial statements set out on pages 5 to 17, which have been prepared on the going concern basis, were approved by the board on 19/09/2022 and were signed on their behalf by:

Farouk Meyer
President

Keith Temmers
Vice President

Western Province Athletics Board Report

The board has pleasure in submitting their report on the annual financial statements of Western Province Athletics for the year ended 31 December 2021.

1. Nature of business

The federation is engaged in promotion and development of athletes and operates principally in the Western Cape.

The operating results and state of affairs of the federation are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

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

2. Board of Federation

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

Board of the Federation	Credentials	Changes
Jakes Jacobs	President	Resigned Thursday, 09 June 2022
Achmat Jacobs	Vice President	Resigned Thursday, 28 October 2021
Russell Mehl	Cross Country Chairperson	Resigned Wednesday, 13 April 2022
Norma Nonkonyana	Road Running Chairperson	Resigned Thursday, 28 October 2021
Malikah Meyer	Race Walking Chairperson	Resigned Tuesday, 25 May 2021
Sharief Jefferies	Track & Field Chairperson	Resigned Thursday, 09 June 2022
Farouk Meyer	President	Appointed Thursday, 09 June 2022
Keith Temmers	Vice President	Appointed Thursday, 28 October 2021
Brian Records	Cross Country Chairperson	Appointed Thursday, 09 June 2022
Adnaan Mohamed	Road Running Chairperson	Appointed Thursday, 28 October 2021
Willem Fransman	Race Walking Chairperson	Appointed Thursday, 09 June 2022
Rosa-Linda Kock	Track and Field Chairperson	Appointed Thursday, 09 June 2022
Andre Rix	Finance	Appointed Thursday, 09 June 2022
Lionel Samuels	1st Additional Member	Appointed Thursday, 09 June 2022
Glen Bentley	2nd Additional Member	Appointed Thursday, 09 June 2022
Malcolm Salida	Acting General Manager	

3. Events after the reporting period

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

4. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

5. Auditors

PKF Constantia Valley Cape Town Inc. will continue in office for the next financial period.

Statement of Financial Position as at 31 December 2021

Figures in Rand	Note(s)	2021	2020
Assets			
Non-Current Assets			
Property, plant and equipment	2	205,601	313,126
Current Assets			
Trade and other receivables	3	366,828	387,679
Cash and cash equivalents	4	563,747	1,288,271
		930,575	**1,675,950**
Total Assets		**1,136,176**	**1,989,076**
Equity and Liabilities			
Equity			
Accumulated Surplus		600,847	698,538
Liabilities			
Current Liabilities			
Trade and other payables	5	423,315	1,211,026
Provisions	6	32,014	29,512
Unspent grant liability	7	80,000	50,000
		535,329	**1,290,538**
Total Equity and Liabilities		**1,136,176**	**1,989,076**

Statement of Comprehensive Income

Figures in Rand	Note(s)	2021	2020
Revenue	8	2,996,328	5,230,393
Cost of sales	9	70,446	(855,602)
Gross Surplus		**3,066,774**	**4,374,791**
Operating expenses		(3,170,972)	(3,807,525)
Operating (deficit) surplus	10	**(104,198)**	**567,266**
Investment revenue	11	6,512	7,914
Finance costs		(5)	(69)
(Deficit) surplus for the year		**(97,691)**	**575,111**
Other comprehensive income		-	-
Total comprehensive (deficit) surplus for the year		**(97,691)**	**575,111**

Statement of Changes in Equity

Figures in Rand	Accumulated surplus	Total equity
Balance at 01 January 2020	**123,427**	**123,427**
Surplus for the year	575,111	575,111
Other comprehensive income	-	-
Total comprehensive surplus for the year	**575,111**	**575,111**
Balance at 01 January 2021	**698,538**	**698,538**
(Deficit) for the year	(97,691)	(97,691)
Other comprehensive surplus	-	-
Total comprehensive (deficit) for the year	**(97,691)**	**(97,691)**
Balance at 31 December 2021	**600,847**	**600,847**

Statement of Cash Flows

Figures in Rand	Note(s)	2021	2020
Cash flows from operating activities			
Cash receipts from members		3,232,829	4,375,584
Cash paid to suppliers and employees		(3,993,860)	(3,482,161)
Cash (used in) generated from operations	13	(761,031)	893,423
Interest income		6,512	7,914
Finance costs		(5)	(69)
Net cash from operating activities		**(754,524)**	**901,268**
Cash flows from financing activities			
Movement in unspent grant liability		30,000	(34,623)
Total cash movement for the year		**(724,524)**	**866,645**
Cash at the beginning of the year		1,288,271	421,626
Total cash at end of the year	4	**563,747**	**1,288,271**

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 accounting policies as set out below. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the federation 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 federation 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 federation.

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

Item	Depreciation method	Average useful life
Track Equipment	Straight line	10 years
Race Equipment	Straight line	10 years
Motor Vehicles	Straight line	5 years
Office Equipment	Straight line	10 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.

Accounting Policies

1.2 Property, plant and equipment (continued)

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.

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

1.4 Tax

Tax expenses

The organisation is a registered PBO and the income received is exempt in terms of s10(1)(cN) of the income tax act.

1.5 Impairment of assets

The federation assesses at each reporting date whether there is any indication that property, plant and equipment goodwill may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.6 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.7 Provisions and contingencies

Provisions are recognised when the federation has an obligation at the reporting date as a result of a past event; it is probable that the federation will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Accounting Policies

1.7 Provisions and contingencies (continued)

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

1.8 Revenue

Revenue is recognised to the extent that the federation has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the federation. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

Notes to the Annual Financial Statements

Figures in Rand	2021	2020

2. Property, plant and equipment

	2021			2020		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Furniture and fixtures	169,859	(129,343)	40,516	169,859	(120,118)	49,741
Motor vehicles	246,103	(246,103)	-	246,103	(198,628)	47,475
IT equipment	160,448	(160,448)	-	160,448	(148,244)	12,204
Race equipment	678,560	(622,383)	56,177	678,560	(602,485)	76,075
Track equipment	265,209	(156,301)	108,908	265,209	(137,578)	127,631
Total	**1,520,179**	**(1,314,578)**	**205,601**	**1,520,179**	**(1,207,053)**	**313,126**

Reconciliation of property, plant and equipment - 2021

	Opening balance	Depreciation	Closing balance
Furniture and fixtures	49,741	(9,225)	40,516
Motor vehicles	47,475	(47,475)	-
IT equipment	12,204	(12,204)	-
Race equipment	76,075	(19,898)	56,177
Track equipment	127,631	(18,723)	108,908
	313,126	**(107,525)**	**205,601**

Reconciliation of property, plant and equipment - 2020

	Opening balance	Depreciation	Closing balance
Furniture and fixtures	58,967	(9,226)	49,741
Motor vehicles	94,950	(47,475)	47,475
IT equipment	44,500	(32,296)	12,204
Race equipment	102,826	(26,751)	76,075
Track equipment	146,354	(18,723)	127,631
	447,597	**(134,471)**	**313,126**

3. Trade and other receivables

	2021	2020
Trade receivables	366,828	387,679

4. Cash and cash equivalents

Cash and cash equivalents consist of:

	2021	2020
Cash on hand	-	26,671
Bank balances	563,747	1,261,600
	563,747	**1,288,271**

5. Trade and other payables

	2021	2020
Trade payables	306,351	751,334
VAT	116,964	459,692
	423,315	**1,211,026**

Notes to the Annual Financial Statements

6. Provisions

Reconciliation of provisions - 2021

	Opening balance	Additions	Total
Provision for leave pay	29,512	2,502	32,014

Reconciliation of provisions - 2020

	Opening balance	Reversed during the year	Total
Provision for leave pay	61,563	(32,051)	29,512

7. Unspent grant liability

Department of Cultural Affairs & Sport grant		
Opening balance	50,000	84,623
Amounts received from Department of Cultural Affairs & Sport	240,000	-
Amounts paid in accordance with grant agreement	(210,000)	(34,623)
	80,000	**50,000**

8. Revenue

Affiliation fees	51,548	59,000
Discipline income	146,853	36,018
Donations, grants and sponsorships	654,208	336,918
Equipment rental	5,848	9,143
Event levies	99,598	329,629
License fee income	912,971	2,518,631
Other services rendered	8,247	1,097
Product sales	83,563	19,790
Cape Town Marathon - Special events	444,632	328,943
Spar Ladies Race - Special events	526,110	633,891
Two Oceans Marathon - Special events	-	957,333
Two Oceans Marathon - Donations	62,750	-
	2,996,328	**5,230,393**

9. Cost of sales

Sale of goods		
Cost of licences sold	145,204	855,602
Athletics South Africa credit	(215,650)	-
	(70,446)	**855,602**

10. Operating (deficit) surplus

Operating (deficit) surplus for the year is stated after accounting for the following:

Depreciation on property, plant and equipment	107,525	134,471
Employee costs	775,352	1,394,258

11. Investment revenue

Interest revenue		
Bank	6,512	7,914

Notes to the Annual Financial Statements

12. Taxation

The organisation is a registered PBO and the income received is exempt in terms of s10(1)(cN) of the Income Tax Act 58 of 1962.

13. Cash (used in) generated from operations

Surplus before taxation	(97,691)	575,111
Adjustments for:		
Depreciation and amortisation	107,525	134,471
Interest received	(6,512)	(7,914)
Finance costs	5	69
Movements in provisions	2,502	(32,051)
Changes in working capital:		
Trade and other receivables	20,851	278,584
Trade and other payables	(787,711)	(54,847)
	(761,031)	**893,423**

14. Related parties

Relationships

The members of the board	Please see Western Province Athletics Board report for a complete ist of the board of Western Province Athletics PBO

It is the policy of Western Province Athletics to not disclose compensation paid to key management other than that of the board members.

Related party balances and transactions with key management personnel

Related party transactions

Board allowances paid to:		
Achmat Jacobs	-	6,000
Andre Rix	-	3,000
Jakes Jacobs	-	6,000
Malikah Meyer	-	3,000
Norma Nonkonyana	-	3,000
Russel Mehl	-	3,000
Sharief Jefferies	-	3,000
	-	**27,000**

Detailed Income Statement

Figures in Rand	Note(s)	2021	2020
Revenue			
Affiliation fees		51,548	59,000
Discipline income		146,853	36,018
Donations, grants and sponsorships		654,208	336,918
Equipment rental		5,848	9,143
Event levies		99,598	329,629
License fee income		912,971	2,518,631
Other services rendered		8,247	1,097
Product sales		83,563	19,790
Cape Town Marathon - Special events		444,632	328,943
Spar Ladies Race - Special events		526,110	633,891
Two Oceans Marathon - Special events		-	957,333
Two Oceans Marathon - Donations		62,750	-
	8	**2,996,328**	**5,230,393**
Cost of sales	9	**70,446**	**(855,602)**
Gross surplus		**3,066,774**	**4,374,791**
Expenses (Refer to page 17)		**(3,170,972)**	**(3,807,525)**
Operating (deficit) surplus		**(104,198)**	**567,266**
Investment income	11	6,512	7,914
Finance costs		(5)	(69)
		6,507	**7,845**
(Deficit)/Surplus for the year		**(97,691)**	**575,111**

Detailed Income Statement

Figures in Rand	Note(s)	2021	2020
Operating expenses			
Accounting fees		111,015	154,783
Alleged fraudulent expenses		-	160,000
Audit fees		174,000	-
Bank charges		24,556	38,105
Board expenses		206,020	255,749
Computer expenses		33,604	74,908
Covid-19 expenses		113,587	-
Cross country expenses		75,530	600
DCAS club event expenses		180,000	108,160
Depreciation, amortisation and impairments		107,525	134,471
Development		9,600	14,583
Employee costs		775,352	1,394,258
Equipment rentals		9,835	1,115
Forensic audit fees		35,000	-
Funeral costs		-	21,500
Incentives		-	312,600
Motor vehicle expenses		5,334	18,856
Municipal expenses		9,130	4,783
Office expenses		56,312	41,389
Personal protective clothing		-	15,500
Printing and stationery		2,771	8,846
Race walking expenses		38,755	7,809
Repairs and maintenance		192	4,302
Security		5,536	6,539
Special events - ASA events		65,763	8,265
Special events - Cape Town Marathon		6,235	7,915
Special events - Spar Ladies Race		524,243	469,602
Staff welfare		1,301	17,537
Technical officials expenses		9,564	126,656
Telephone and fax		16,050	35,529
Track and field expenses		300,021	270,279
Travel - local		18,000	20,056
Venue hire		14,000	26,030
WP teams expenses		242,141	46,800
		3,170,972	**3,807,525**