

Quote of the day

We are living in changing times.

When one door of happiness closes, another opens;
but often we look so long at the closed door that we
do not see the one which has been opened for us.

Salient Facts

1. A complete set of Kirstenbosch Branch Financials for the year ending 31 March 2022 is available on our website.
2. The Financials of the Kirstenbosch Branch of the Botanical Society of South Africa were audited by the auditor Annelie Lucas.
3. The Financials of the Kirstenbosch Branch of the Botanical Society of South Africa include both the Kirstenbosch Branch and the Bookshop.
4. Due to COVID-19, an online Plant Fair was held during the year under review.



BOTANICAL SOCIETY
OF SOUTH AFRICA

Kirstenbosch Branch of the Botanical Society – Treasurer’s Report 2022

Overall Financial Position for the year

	2022	2021
Total Income	2 323 322	1 541 312
Total Expenses	<u>2 169 351</u>	<u>1 864 752</u>
Surplus (Deficit)	<u>153 971</u>	<u>(323 440)</u>

Comments on Income

- a) Bookshop made a loss of R523 753 for the year (2021 loss was R420 893);
- b) Membership fees marginally decreased by R569;
- c) Due to COVID-19, an online Plant Fair was held in 2021/2022;
- d) Bequests received from Estate Late WT Fraser and Rowland & Leta Hill Trust;
- e) Interest income increased due to higher amounts invested during the year.

	2022	2022	2022	2021
		A		B
	Bookshop	Branch	Total	Total
Income				
Bookshop Gross Profit	890 227		890 227	694 470
Membership Fees		373 006	373 006	373 575
Events & Fund Raising		245 575	245 575	
Donations & Bequests		715 374	715 374	398 445
Interest Received		80 572	80 572	73 510
Sundry Income	-	<u>18 568</u>	<u>18 568</u>	<u>1 312</u>
Total Income	890 227	1 433 095	2 323 322	1 541 312
Total Expenses	<u>1 413 980</u>	<u>755 371</u>	<u>2 169 351</u>	<u>1 864 752</u>
Surplus / (Deficit)	<u>- 523 753</u>	<u>677 724</u>	<u>153 971</u>	<u>- 323 440</u>



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Comments on Operating Costs

- a) Employee costs increased marginally;
- b) Costs to compare are columns A & B;
- c) Rent is based on 7% of turnover;
- d) Computer costs increased mainly due to web design costs;
- e) Other Admin costs increased substantially as Plant Fair expenses are included.

	2022	2022	2022	2021
			A	B
Operating Costs	Bookshop	Branch	Total	Total
Employee Costs	1 026 224	510 147	1 536 371	1 405 434
Rent Paid - Bookshop	144 859		144 859	92 054
Donations		43 038	43 038	82 468
Computer & Telecom	59 571	72 380	131 951	92 572
Other Admin Costs	<u>183 187</u>	<u>129 945</u>	<u>313 132</u>	<u>192 224</u>
Total Operating Costs	<u>1 413 841</u>	<u>755 510</u>	<u>2 169 351</u>	<u>1 864 752</u>



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STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022			
	2022	2021	Variance
ASSETS			
NON CURRENT ASSETS	2 506 486	1 830 918	675 568
Property, Plant and Equipment	14 923	22 385	- 7 462
Investments	2 491 563	1 808 533	683 030
CURRENT ASSETS	761 167	1 217 590	- 456 423
Inventories	617 825	702 151	- 84 326
Trade and Other Receivables	111 376	488 452	- 377 076
Cash & Cash Equivalents	31 966	26 986	4 979
TOTAL ASSETS	3 267 653	3 048 507	219 146
EQUITY AND LIABILITIES			
EQUITY Accumulated Surplus	2 801 495	2 647 524	153 971
LIABILITIES			
Loan - Botanical Society Bookshop	125 679	224 571	- 98 892
CURRENT LIABILITIES	340 479	176 412	164 067
Trade and Other Payables			
TOTAL EQUITY AND LIABILITIES	3 267 653	3 048 507	219 146

Comments

Investments

Increased due to higher amounts invested during the year.

Inventories

Decreased mainly due to better stock management.

Trade and Other Receivables

Decreased mainly due to no accrual of Bequests received in 2021.

Cash and Equivalents

Increased marginally.

Loan – Botanical Society

Amount owing in respect of Bookshop Stock takeover.

Trade and Other Payables

Increased mainly due to bookshop suppliers.



QUESTION TIME