The Kirstenbosch Branch Of The Botanical Society Of South Africa
Registration number 250-726 NPO
FINANCIAL STATEMENTS
for the year ended 31 March 2026

General Information

Country of Incorporation and domicile	South Africa
Nature of business and principal activities	Mindful of the role of the people of South Africa as custodians of the world's richest floral heritage, it is the mission of the Botanical Society of South Africa to win the hearts, minds and material support of individuals and organisations, wherever they may be, for the conservation, cultivation, study and wise use of the indigenous flora and vegetation of Southern Africa.
Branch Committee	Shaun Schneier - Chairman Louis van As - Treasurer Mmei Matjuda Alexandro Faria Ingrid Roomes Co-opted Janet Askewy Co-opted SabaZahara Co-opted
Registered office	Pearson House Annex Kirstenbosch NBG 99 Rhodes Drive Newlands 7700
Business address	Pearson House Annex Kirstenbosch NBG 99 Rhodes Drive Newlands 7700
Postal address	Pearson House Annex Kirstenbosch NBG 99 Rhodes Drive Newlands 7700
Bankers	Nedbank Limited
Auditor	Lucas Chartered Accountants Chartered Accountants (SA) Registered Auditor
NPO registration number	250-726
Income Tax reference number	9206459258
PBO Registration number	930072201

Index

The reports and statements set out below comprise the annual financial statements presented to the members.

LUCAS CHARTERED ACCOUNTANTS
Practice number: 903611

56 Poussion Street
Loevenstein
Bellville
7530

Independent Auditor's Report

To the members of The Kirstenbosch Branch of The Botanical Society of South Africa

Opinion

We have audited the financial statements of The Kirstenbosch Branch of The Botanical Society of South Africa, as set out on pages 4 to 15, which comprise the statement of financial position as of 31 March 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material aspects, the financial position of The Kirstenbosch Branch of The Botanical Society of South Africa) Ltd as of 31 March 2026, and its financial performance and cash flows for the year ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-profit Organisations Act 71 of 1997.

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 organisation in accordance with the sections 290 and 291 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised January 2018), parts 1 and 3 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised November 2018) (together the IRBA Codes) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the corresponding sections of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the International Ethics Standards Board for Accountants' International Codes of Ethics for Professional Accountants (including International Independence Standards) respectively. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The organisation's Branch Committee is responsible for other information. The other information comprises the information included in the document titles "The Kirstenbosch Branch of The Botanical Society of South Africa" annual financial statements for the year ended 31 March 2026", which includes the Branch Committee's Report as required by the Non-profit Organisations Act 71 of 1997 and the Detailed Income Statement, which we obtained prior to the date of this report. The other information does not include the annual financial statements and our auditors' 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 on the other information obtained prior to the date of this auditor's report, 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.

Branch Committee's Responsibility for the Financial Statements

The organisation's Branch Committee is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and requirements of the Non-profit Organisations Act 71 of 1997, and for such internal control as the Branch Committee determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the annual financial statements, the Branch Committee is responsible for assessing the organisation'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 Branch Committee either intend to liquidate the organization or cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

Our objective is 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 audited 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, misrepresentation, or 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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by director.
- Conclude on the appropriateness of the comittee'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 organisation'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 organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Branch 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.

ASM Esterhuyse

Lucas Chartered Accountants
ASM Esterhuyse
Chartered Accountants (SA)
Registered Auditor
Bellville
18 June 2026

The Kirstenbosch Branch Of The Botanical Society Of South Africa

(NPO Registration number 250-726)
Financial statements for the year ended 31 March 2026

Branch Committee's Responsibilities and Approval

The Branch Committee is required to maintain adequate accounting records and is responsible for the content and integrity of the financial statements and related financial information included in this report. It is the Branch Committee's responsibility to ensure that the financial statements fairly present the state of affairs of the organisation 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 International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the financial statements.
The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

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

The Branch Committee 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Branch Committee have reviewed the organisation's reserves and cash flow forecast for the year until 31 March 2027. The Branch Committee believes that the organisation has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. However, the Branch Committee wishes to note key uncertainties that may have a significant impact on the financial position of the organisation over the next year:

- BotSoc National is in the process of reviewing its organisational structure and this may impact the legal structure – and financial position – of the Kirstenbosch Branch.
- Cash reserves have declined further over the past year, mainly due to limited donations received and fundraising initiatives not yielding significant income.
- Unfortunately, the bookshop has not returned to profitability after the end of the Covid-19 pandemic. The Branch Committee has initiated the process of restructuring the bookshop operations and reducing bookshop-related costs.

The external auditors are responsible for independently auditing and reporting on the organisation's financial statements. The financial statements have been examined by the organisation's external auditors and their report is presented on pages 2-3.
The financial statements set out on pages 4 to 16, which have been prepared on the going concern basis, were approved by the Branch Committee on 18 June 2026 and were signed on its behalf by:

Approval of financial statements

Shaun Schneier (Chairperson)

Louis van As (Treasurer)

The Kirstenbosch Branch Of The Botanical Society Of South Africa

(NPO Registration number 250-726)
Financial statements for the year ended 31 March 2026

Branch Committee's Report

The Branch Committee has pleasure in submitting its report on the financial statements of The Botanical Society of South Africa for the year ended 31 March 2026.

1. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-profit Organisations Act 71 of 1997.

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

2. Branch Committee

The Branch Committee in office at the date of signing this report are as follows:

Shaun Schneier - Chairman	
Louis van As – Treasurer	
Mmei Matjuda	
Julia Watson	
Alexandro Faria	
Ingrid Roomes	Co-opted
Janet Askew	Co-opted
SabaZahara Honeybush	Co-opted

3. Going concern

The Branch Committee believes that the organisation has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. However, the Branch Committee wishes to note key uncertainties that may have a significant impact on the financial position of the organisation over the next year:

- BotSoc National is in the process of reviewing its organisational structure and this may impact the legal structure – and financial position – of the Kirstenbosch Branch.
- Cash reserves have declined further over the past year, mainly due to limited donations received and fundraising initiatives not yielding significant income.
- Unfortunately, the bookshop has not returned to profitability after the end of the Covid-19 pandemic. The Branch Committee has initiated the process of restructuring the bookshop operations and reducing bookshop-related costs.

The Branch Committee is not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the organisation.

4. Events after the reporting period

The Branch Committee is not aware of any events after the reporting period.

Statement of Financial Position

Figures in Rand	Note(s)	2026	2025
Assets		1,414,282	2,094,287
Non-current assets			
Property, plant and equipment	1	51,920	42,665
Investments	2	1,362,362	2,051,622
Current assets		656,475	690,720
Inventories	3	452,284	494,084
Trade and other recievables	4	66,341	2,137
Cash and cash equivalents	5	137,850	194,499
Total assets		2,070,757	2,785,007
Equity and Liabilities			
Equity			
Accumulated Surplus		1,621,075	2,287,879
Liabilities			
Current liabilities			
Trade and other payables	6	449,682	497,128
Total Liabilities		449,682	497,128
Total Equity and Liabilities		2,070,757	2,785,007

Statement of Comprehensive Income

Figures in Rand	Note(s)	2026	2025
Revenue	7	4,466,248	4,454,336
Cost of sales		2,383,795	2,644,034
Gross profit		2,082,453	1,810,302
Other income		33,138	78,458
Total income		2,115,591	1,888,760
Operating expenses		2,875,959	2,813,425
Operating profit/(loss)		(760,368)	(924,665)
Investment revenue	8	97,021	169,001
Finance costs		3,457	0
Profit/(Loss) for the period		**(666,804)**	**(755,664)**

Statement of Changes in Equity

Figures in Rand	Designated reserves	Accumulated surplus	Total equity
Balance at 1 April 2022	**-**	**2,801,495**	**2,801,495**
Changes in equity			
Profit for the year		(365,576)	(365,576)
Balance at 31 March 2023	**-**	**2,435,919**	**2,435,919**
Changes in equity			
Profit for the year		607,624	607,624
Balance at 31 March 2024	**-**	**3,043,543**	**3,043,543**
Changes in equity			
Profit for the year		(755,664)	(755,664)
Balance at 31 March 2025	**-**	**2,287,879**	**2,287,879**
Changes in equity			
Profit for the year		(666,804)	(666,804)
Balance at 31 March 2026	**-**	**1,621,075**	**1,621,075**

Statement of Cash Flows

Figures in Rand		2026	2025
Cash flows from operating activities			
Cash generated from (used) in operations	9	(812,515)	(757,936)
Interest income	8	97,021	169,001
Net cash from operating activities		**(715,494)**	**(588,935)**
Cash flows from investing activities			
Purchase of property, plant and equipment		(30,416)	(34,332)
Net movement in investments		689,260	715,708
Net cash from investing activities		**658,844**	**681,375**
Cash flows from financing activities			
Raising / Repayment loans		-	-
Net cash from financing activities		**-**	**-**
Total cash movement for the period		(56,649)	92,438
Cash at the beginning of the period		194,499	102,061
Total cash at end of the period		**137,850**	**194,499**

1. Presentation of financial statements

The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The 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 Property, plant and equipment

Branch Committee determined it appropriate to amend the accounting policy regarding the recognition of fixed assets as well as the write off periods of fixed assets.
Property, plant and equipment costing R7 000 or less will be written off to the Small Assets expense account in the accounting records and Annual Financial Statements and will no longer be capitalised to a Fixed Asset account in the balance sheet.

The other Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.
From the 2022 financial year Motor vehicles' will only be impaired if the book trade-in value is lower than the current carrying value.
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.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment as follows:

Item	Depreciation method	Depreciation p.a over average useful life
Buildings	Straight line	5%
Leasehold property	Straight line	5%
Furniture and fixtures	Straight line	10%
Motor vehicles	Straight line	based on trade-in value
Equipment	Straight line	20%
Computer equipment	Straight line	20%

If the major components of an item of property, plant and equipment have significantly different patterns of consumption of economic benefits, the cost of the asset is allocated to its major components and each such component is depreciated separately over its useful life.

1.2 Financial instruments

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 surplus or deficit.

1.3 Tax

No provision has been made for 2026 taxation as the organisation is exempt from taxation. Section 10(1)(cN) of the Income Tax Act No. 58 of 1962 (the Act) exempts from income tax, receipts and accruals of any PBO approved by the Commissioner in terms of section 30(3) of the Act.

1.4 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell on the first-in, first-out (FIFO) basis.

1.5 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.

1.6 Revenue

Revenue is recognised to the extent that the organisation 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 organisation. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts. Interest is recognised, in surplus or deficit, using the effective interest rate method.

Dividends are recognised, in surplus or deficit, when the organisation’s right to receive payment has been established.

Donations are accounted for as and when received.

1.6 Revenue (continued)

Subscriptions, other than Life Membership Subscriptions, are recognised on a cash basis or when no significant uncertainty as to its collectability exists

1.7 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

Notes to the Financial Statements

Figures in Rand

1. Fixed Assets

	2026			2025		
	At Cost	Accumulated Depreciation	Book value	At Cost	Accumulated Depreciation	Book value
Computer Equipment - Bookshop	30,645	(28,350)	2,295	30,645	(26,055)	4,589
Computer Equipment - KBB	43,024	(21,057)	21,967	12,608	(8,390)	4,217
Office Equipment	34,335	(6,676)	27,659	34,335	(477)	33,858
	108,003	(56,082)	51,920	77,587	(34,922)	42,665

Reconciliation of fixed assets 2026

	Book value 1/4/2025	Purchases/ (sold)	Depreciation	Book value 31/3/2026
Computer Equipment - Bookshop	4,589		(2,294)	2,295
Computer Equipment - KBB	4,217	30,416	(12,666)	21,967
Office Equipment	33,858		(6,199)	27,659
	42,665	30,416	(21,160)	51,920

Reconciliation of fixed assets 2025

	Book value 1/4/2024	Purchases/ (sold)	Depreciation	Book value 31/3/2025
Computer Equipment - Bookshop	16,694	(17,643)	5,538	4,589
Computer Equipment - KBB	-	(195,365)	199,583	4,217
Office Equipment	-	34,335	(477)	33,858
	16,694	(178,674)	204,644	42,665

Notes to the Financial Statements

Figures in Rand	2026	2025
2. Investments		
Nedbank Call Account	1,922	1,818
Nedbank Bequest Account	1,360,440	2,049,804
	1,362,362	2,051,622
3. Inventory	452,284	494,084
Inventory comprise of bookshop stock that was acquired from National Office. Includes books acquired from suppliers.		
4. Trade and other receivables		
Prepaid expenses	5,341	2,137
Botanical Society of South Africa	61,000	-
	66,341	2,137
5. Cash and cash equivelants		
Cash on hand	3,300	9,274
Bank Balances	134,550	185,225
	137,850	194,499
6. Trade and other payables		
Trade payables	281,019	283,627
VAT control	38,807	32,353
Accrued and other creditors	38,328	98,552
SARS PAYE	21,550	20,303
Leavepay provision	69,977	62,293
	449,682	497,128

Notes to the Financial Statements

Figures in Rand	2026	2025
7. Revenue		
Donations and bequests	191,707	188,114
Events and fundraising	36,018	34,242
Membership fees/Head office levy	61,000	-
Sale of goods	4,177,523	4,231,980
	4,466,248	**4,454,336**
8. Investment revenue		
Interest received	**97,021**	**169,001**
9. Cash used/generated from operations		
Surplus / (Deficit)	(666,804)	(755,664)
Adjustment for:		
Depreciation	21,160	8,365
Interest	(97,021)	(169,001)
Changes in working capital:		
Inventories	41,800	111,049
Trade and other receivables	(64,204)	2,122
Trade and other payables	(47,446)	45,193
	(812,515)	**(757,936)**

Detailed Income Statement

Figures in Rand	Note(s)	2026	2025
Revenue	7	4,466,248	4,454,336
Donations and bequests		191,707	188,114
Events and fundraising		36,018	34,242
Membership fees/Head office levy		61,000	-
Bookshop - Sale of goods		4,177,523	4,231,980
Bookshop - Cost of sales		2,383,795	2,644,034
Opening stock		494,084	605,133
Purchases		2,341,995	2,532,985
Closing stock	3	(452,284)	(494,084)
Gross surplus		**2,082,453**	**1,810,302**
Other income		130,159	247,459
Sundry income		217	5,783
Courier and postages recoveries		32,921	53,545
Accounting profit on sale of assets		-	19,130
Interest	8	97,021	169,001
Total Income		**2,212,612**	**2,057,761**
Operating Expenses		2,879,416	2,813,425
Audit fees		33,500	33,000
Bank charges		138,424	148,794
Cleaning		16,917	13,967
Computer expenses		84,505	98,658
Courier and postage		44,772	43,836
Depreciation	1	21,160	8,365
Donations and gifts		125,758	83,527
Electricity expenses		15,886	14,090
Employee costs		1,866,063	1,806,859
Fines and penalties		3,457	-
Insurance		21,184	30,857
Lease rentals on operating lease		1,200	6,070
Marketing expenses		8,859	17,175
Meeting expenses		4,200	3,315
Motorvehicle expenses		1,107	4,492
Office expenses			-
Penalties and interest			2,215
Professional fees		12,050	5,375
Rent Paid		358,065	355,679
Repairs and maintenance		7,116	10,261
Security		10,343	9,122
Small assets		2,906	11,318
Special events & projects		37,310	25,651
Staff welfare		9,406	12,084
Stationery		10,035	8,840
Telephone and Fax		1,425	1,568
Website costs		43,768	58,305
(Deficit) Surplus for the year		(666,804)	(755,664)