



Geological Society of Zimbabwe



2023 Financial Report

2022 Financial Summary



- 2023 financials in USD and ZWL
- Main sources of income: membership subs, donations, symposium and sales of stock
- Main sponsors: Dallaglio, Zimplats, Riozim, Prospect Resources, How Mine, Geoassociates, SMC, Antech, Diamond Drill
- Financials checked by Joseph Kwidini (Unki Mine)

Income and Expenditure

Income and Expenditure Account

For the Period January 2023 to December 2023

	Notes	Dec-23		Dec-22	Dec-21	
		USD	ZWL	USD	USD	ZWL
Income						
Subscriptions	2	5 035.00	2 174 236.40	2 495.72	4 381.20	525 743.66
Donations and advertising		2 700.00	2 357 267.05	1 500.00	2 700.00	324 000.00
Functions, trips etc	3	1 270.00	-	1 745.00	1 610.00	193 200.00
Sale of merchandise stock	4	1 700.00	-	300.00	105.93	12 711.68
Total Income		10 705.00	4 531 503.45	6 040.72	8 797.13	1 055 655.34
Expenditure						
AGM		-	-	840.00	-	-
Bank charges		517.64	488 400.00	473.80	1 092.55	131 105.60
Miscellaneous expenses	6	59.00	-	30.00	-	-
Functions, trips, airfares etc	7	3 641.67	1 620 000.00	1 229.00	1 487.60	178 511.90
McGregor Memorial		-	-	400.00	-	-
Website + Zoom fees		-	-	299.00	149.90	17 988.00
MSU students Geology trip funding		-	-	750.00	-	-
Loss of ZWL value		-	-	1 586.69	-	-
Administrator		600.00	-	-	562.39	67 487.36
Chamber of Mines AGM conference registration fee		465.00	-	-	-	-
Total Expenditure		5 283.31	2 108 400.00	5 608.49	3 292.44	395 092.86
Net income (profit) for the year		5 421.69	2 423 103.45	432.23	5 504.69	660 562.48

Balance Sheet

Geological Society of Zimbabwe

Balance Sheet

For the Period January 2023 to December 2023

	Notes	Dec-23		Dec-22	Dec-21	
		USD	ZWL	USD	USD	ZWL
General Fund						
Balance brought forward		8 173.36	-	7 741.12	2 236.44	268 372.31
Income		10 705.00	4 531 503.45	6 040.72	8 797.13	1 055 655.34
Expenses		(5 283.31)	(2 108 400.00)	(5 608.49)	(3 292.44)	(395 092.86)
Depreciation (computer)		-	-	-	-	-
Total Funds		13 595.05	2 423 103.45	8 173.36	7 741.12	928 934.79
Current Assets						
Debtors		-	-	812.50	812.50	97 500.00
Computer and accessories	9	984.47	-	359.21	1.00	1.00
Barclays FCA and cash	10	8 384.83	2 588 950.95	5 564.14	5 028.64	603 493.20
Stock	11	1 460.00	-	1 437.92	1 899.51	227 941.02
Total Current Assets		10 829.30	2 588 950.95	8 173.77	7 741.65	928 935.22

Conference Fund

- Institutional membership subs go towards the conference fund
- Collected **USD\$2 985 and ZWL\$ 1 221 200** in 2023
- Sponsored Dr Chagondah and Steve Duma to attend local and international conferences
- Remaining funds will sponsor candidates to attend SEG conference in Namibia
- For more information contact Gayle Hanssen

Mineral Exploration, Opportunities & Development
Projects showcase, Zimbabwe

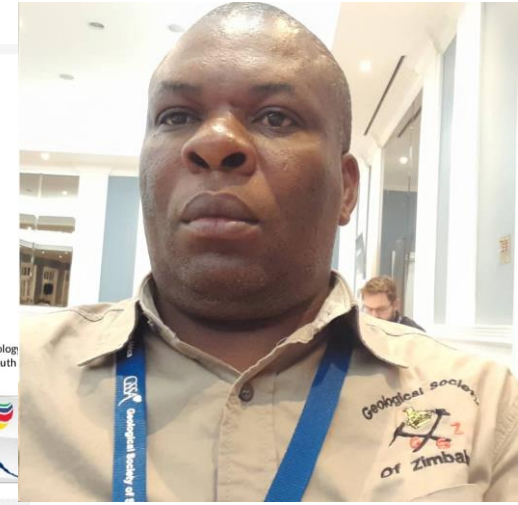


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15 & 16 November, 2023



African Exploration & Technology
Showcase, Johannesburg, South
Africa



2024 Membership Fees

Membership fees remain the same for 2024

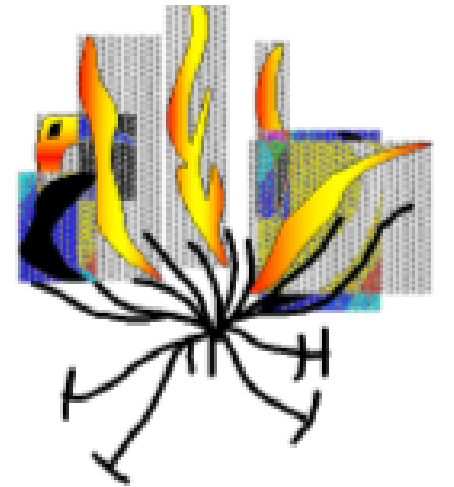
Ordinary membership: \$30

Institutional membership: \$500

Thank you



Geological Society of Zimbabwe



Brian Mapingere