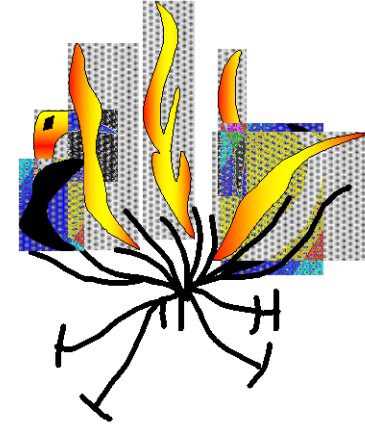




Geological Society of Zimbabwe



2022 Financial Report

February 2023

2022

Financial Summary

- Weaking of Zim dollar and Monetary authorities trying to stabilize the Zimdollar.
- Midrate started @ 117 and ended year @684
- Market edging towards full multi currency system
- 2022 Reporting now adopting USD currency
- Summer symposium main source of income complimented by stock sales
- Tandamanzi, SMC, Gateway and Zimlabs main sponsors
- Low revenue collection from institutional membership
- Blocked Funds-USD 1:1 follow up
- Finances checked by Costya Ncube



Balance Sheet

Geological Society of Zimbabwe

Balance Sheet

For the Period January 2022 to December 2022

EQUITY

	Notes	Dec 2022	Dec 2021 (USD)	Dec 2021 (ZWL)
General Fund				
Balance brought forward		7,741.12	2,236.44	268,372.31
Income		6,040.72	8,797.13	1,055,655.34
Expenses		(5,608.49)	(3,292.44)	(395,092.86)
Depreciation (computer)			-	
Total Funds		8,173.36	7,741.12	928,934.79
Current Assets				
Debtors	8	812.50	812.50	97,500.00
Computer and accessories	9	359.21	1.00	1.00
Barclays FCA and cash	10	5,564.14	5,028.64	603,493.20
Stock	11	1,437.92	1,899.51	227,941.02
Total Current Assets		8,173.77	7,741.65	928,935.22
		(0)	(1)	(0)

Income & Expenditure

Geological Society of Zimbabwe				
Income and Expenditure Account				
For the Period January 2022 to December 2022				
	Notes	Dec 2022	Dec 2021 (USD)	Dec 2021 (ZWL)
Income				
Subscriptions	2	2,495.72	4,381.20	525,743.66
Donations and advertsing		1,500.00	2,700.00	324,000.00
Functions, trips etc	3	1,745.00	1,610.00	193,200.00
AGM - dinner		-	-	-
Sale of Stock	4	300.00	105.93	12,711.68
			-	
Total Income		6,040.72	8,797.13	1,055,655.34
Expenditure				
AGMs	5	840.00	-	-
Bank Charges		473.80	1,092.55	131,105.60
Miscellaneous expenses	6	30.00	-	-
Functions, trips, airfares etc	7	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		-	562.39	67,487.36
Total Expenditure		5,608.49	3,292.44	395,092.86
Net Income (loss) for the year		432.23	5,504.69	660,562.48

RESOLUTION MEMBERSHIP FEES

Proposed Membership fees: Remain the same for 2023

Ordinary- USD 30 / interbank rate

Institutional Membership-\$500



**THANK
YOU!**

Collins
Mwatahwa