



Summary of Audited Financial Statements 2022/23

STATEMENT OF FINANCIAL POSITION

Figures in R		2023	2022
Assets			
Non-Current Assets:	Property, plant and equipment	119 878	99 004
Current Assets:	Trade and other receivables	218 328	227 754
	Cash and cash equivalents	7 491 265	2 845 434
Total Assets			
		7 829 471	3 172 192
Equity and Liabilities			
Equity:	Statutory funds	5 142 237	940 654
	Non-statutory funds	2 322 002	1 962 131
Current Liabilities:	Trade and other payables	365 232	269 407
Total Equity and Liabilities			
		7 829 471	3 172 192

STATEMENT OF COMPREHENSIVE INCOME

Figures in R	2023	2022
Revenue and other Income	13 135 880	7 527 015
Administrative expenses	(257 278)	(264 571)
Operating expenses	(8 525 930)	(7 005 032)
Surplus from operating activities	4 352 672	257 412
Finance income	208 782	49 069
Surplus for the year	4 561 454	306 481

STATEMENT OF CHANGES IN EQUITY

Figures in R	Statutory Funds	Non-Statutory Funds	Retained income	Total
Balance at 1 March 2021	972 699	1 623 605	-	2 596 304
Change in equity				
Surplus for the year			306 481	306 481
Transfer between equity	(32 045)	338 526	(306 481)	
Balance at 28 February 2022	940 654	1 962 131	-	2 902 785
Change in equity				
Surplus for the year			4 561 454	4 561 454
Transfer between equity	4 201 583	359 871	(4 561 454)	-
Balance at 28 February 2023	5 142 237	2 322 002		7 464 239

DETAILED INCOME STATEMENT

INCOME	2023	2022
Statutory levies	12 739 435	6 724 370
Membership fees	86 217	146 906
Interest received	208 782	49 069
Advertising income – SA Pecan	156 783	178 250
Registration fees – Information Day	35 377	123 374
Sponsorship – AGM and Information Day	72 434	32 400
Sales – Books and clothing	35 634	55 435
Alternate crop income	0	120 000
AgriSETA Grant	0	100 000
Other Income	10 000	46 280
TOTAL INCOME	13 344 662	7 576 084

DETAILED INCOME STATEMENT

(Continues)

EXPENSES	2023	2022
Employment cost	1 969 056	1 609 822
Director's remuneration	223 395	210 251
Admin and other costs	417 828	341 086
AGM and Symposium	215 690	110 600
Travel and accommodation	331 724	201 911
Auditors' remuneration	17 500	16 200
Levy verification costs	55 058	41 160
Professional services	18 714	6 637

DETAILED INCOME STATEMENT

(Continues)

EXPENSES	2023	2022
Research	2 669 470	2 432 656
WC Alternate crop & ArigSETA training		220 000
Information	594 730	333 451
Market development	197 291	0
Market Access	73 212	47 997
Processors forum	22 615	8 178
Transformation	1 976 924	1 564 014
TOTAL EXPENSES	8 783 207	7 269 603
NETT SURPLUS / (DEFICIT)	4 561 455	306 481

VRAE ? / QUESTIONS ?

