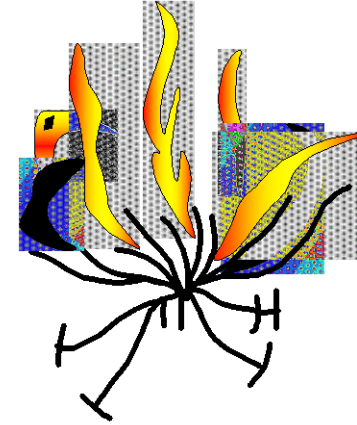




Geological Society of Zimbabwe



2018 Financial Report

March 2019

2018

Monetary Policies

- Introduction of Nostro Accounts and Separation of RTGS accounts
- Prohibition of trading in USD locally
- Creation of RTGS currency

Impacts:

- Loss of Real Money
- No interbank forex transactions
- Confidence
- Listed Companies deferring financial reports

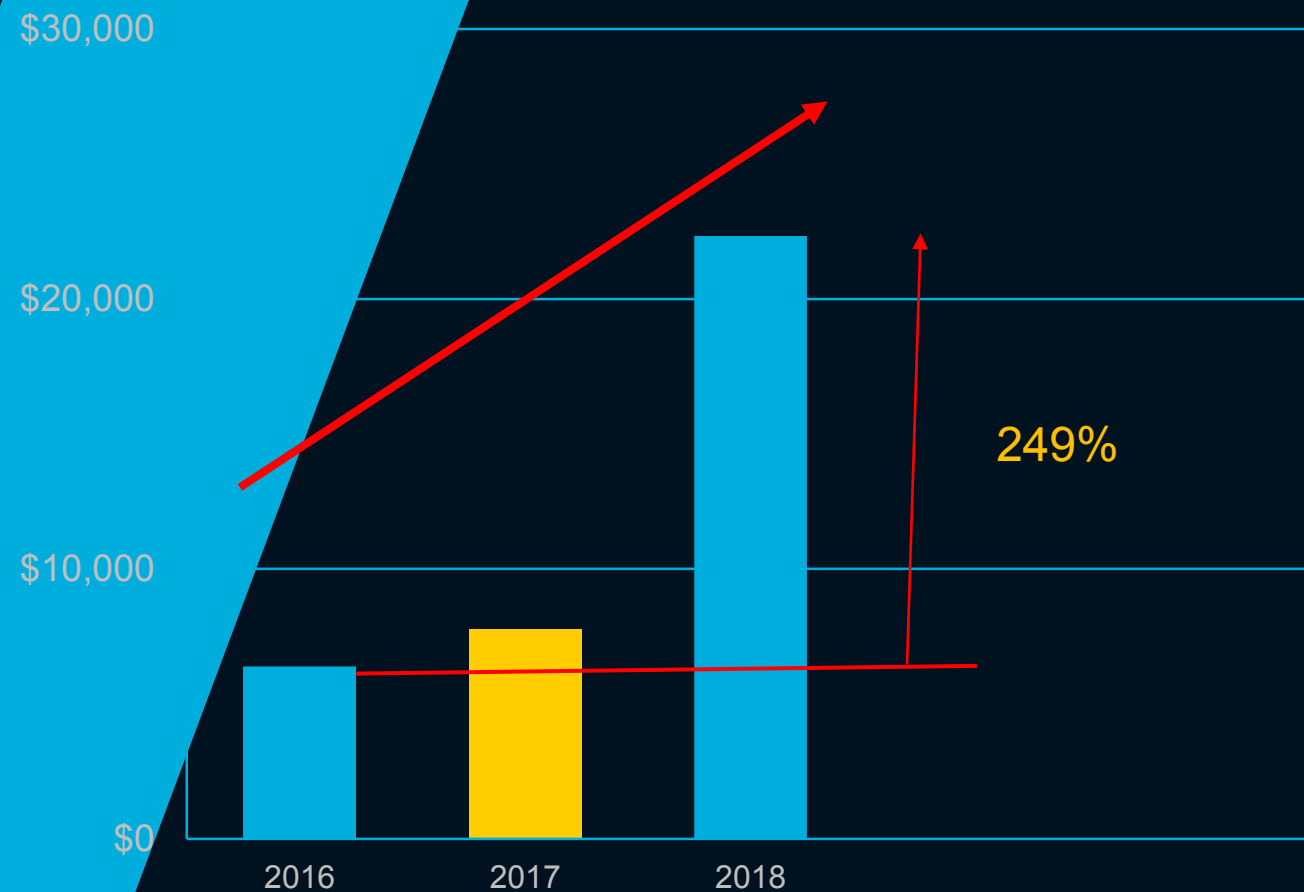
Matured TB not credited: 1:1 or
1:interbank rate



INCOME

Summer Symposium
Donations

Chewore Field Trip
GSZ workshop
Merchandise.
Membership



Our Proud Sponsors



SPONSORS:-



Balance Sheet

TB and Interest not credited.

Geological Society of Zimbabwe				
Balance Sheet				
For Year February 2018 to January 2019				
EQUITY				
	Notes	2018	2017	2016
General Fund				
Balance brought forward		46,061.22	44,245.97	45,491.44
Income		22,325.00	4,887.00	6,388.90
Interest Income - Treasury bills	4		2,871.51	957.90
Expenses		(15,473.39)	(5,809.02)	(8,458.01)
Depreciation (computer)			(134.25)	(134.25)
Total Funds		52,912.83	46,061.22	44,245.97
Non-Current Assets				
*1Treasury bills	9	6,375.22	6,375.22	12,750.44
Total Non-Current Assets		6,375.22	6,375.22	12,750.44
Current Assets				
*2Debtors			190.00	190.00
Computer and accessories	10		22.85	157.10
*1Treasury bills	9	6,375.22	6,375.22	6,375.22
Barclays FCA and cash	11	36,187.12	29,755.46	21,088.49
Stock	12	3,974.77	3,342.77	3,685.05
Total Current Assets		46,537.11	39,686.30	31,495.86
Current Liabilities				
Creditors				
Net Current Assets		52,912.33	46,061.52	44,246.30
		0	(0)	(0)

Income & Expenditure

Income and Expenditure Account For Year February 2018 to January 2019				
	Note	2018	2017	2016
Income				
Subscriptions	2	3,278.00	1,700.00	2,041.00
Donations and advertsing		3,930.00	1,400.00	800.00
Functions, trips etc	3	12,514.00	1,070.00	1,520.00
Interest Received on Treasury Bills	4		2,871.51	957.90
AGM - dinner		380.00	407.00	420.00
Sale of Stock	5	2,223.00	310.00	650.00
		22,325.00	7,758.51	6,388.90
Expenditure				
AGMs	6	465.50	375.00	340.00
Bank Charges		392.43	305.25	317.01
Miscellaneous expenses	7	654.00	263.64	575.10
Functions, trips, airfares etc	8	5,400.40	1,304.40	2,950.00
McGregor Memorial				1,249.00
Donations-Cash UZ geologyfield trips		25.00	1,000.00	
GSZ international Conference prep.		2,000.00		
Merchandise		3,943.06		
Administrator		2,593.00	2,200.00	2,400.00
Stock disposed			360.73	626.90
		15,473.39	5,809.02	8,458.01
Net Income (loss) for the year		6,851.61	1,949.49	(2,069.11)

ACCOUNTS REVIEWED BY C NCUBE

RESOLUTION MEMBERSHIP FEES

Proposed Membership fees

Ordinary- USD 30 / interbank rate

Institutional Membership-\$500



THANK YOU!

Collins
Mwatahwa