



Financial Performance 2022

Clayton Scott CA(SA)
14 March 2023

Agenda

- ▶ Extract of the AFS
 - ▶ Income and Expenses
 - ▶ Balance Sheet
 - ▶ Improvements for 2023 FY
- ▶ Approval of 2022 AFS - 2 Persons
- ▶ Approval of 2023 Budget - 2 Persons
- ▶ Appointment of Auditors - 2 Persons



Highlights

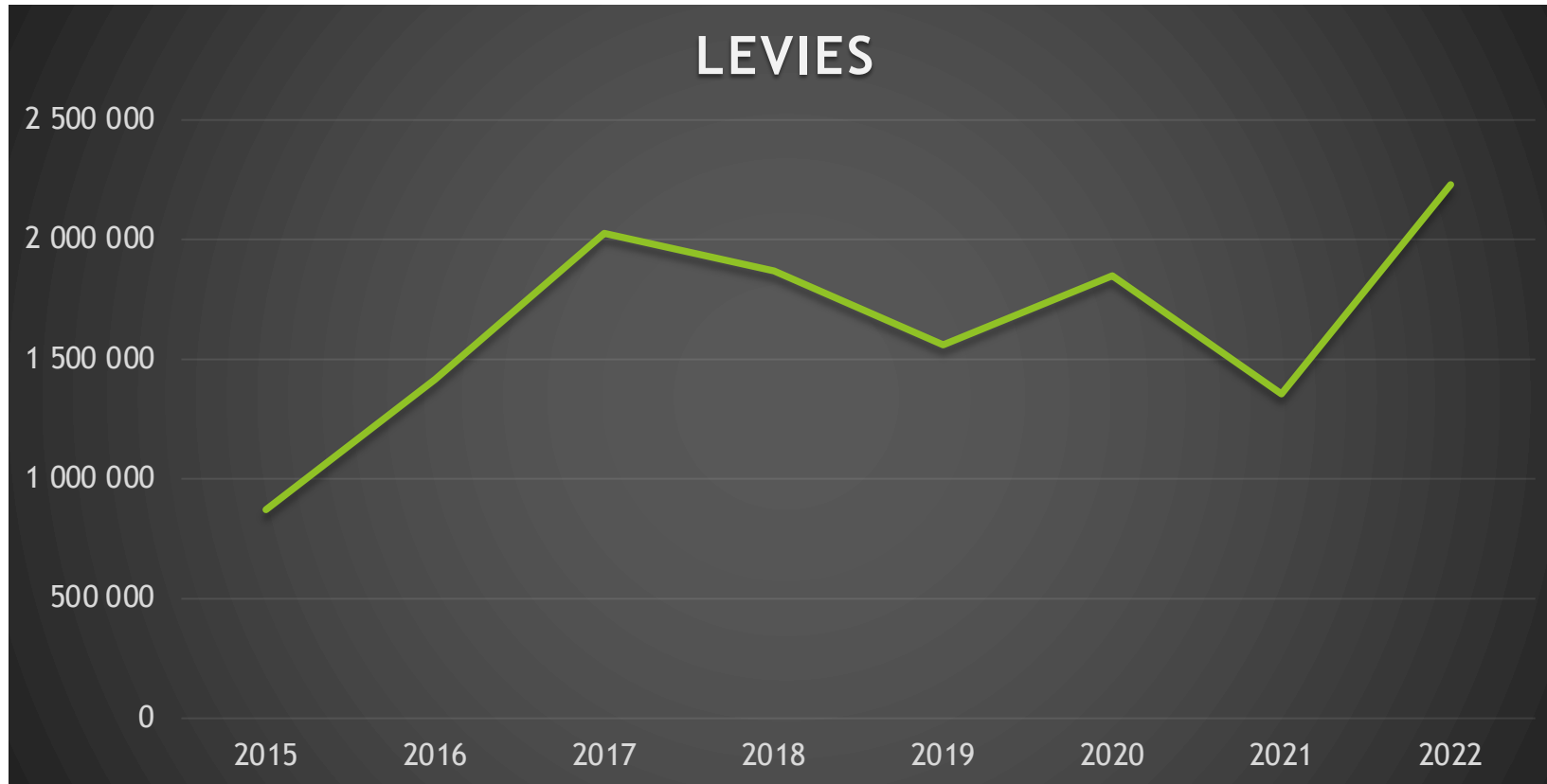
- ▶ Revenue has increased primarily due to higher levy collections R2,229,988 (2022) vs R1,354,393 (2021)
- ▶ Expenses has also increased with biggest increase noted in Awards and Competitions R1,113,966 (2022) vs R930,782 (2021)
- ▶ Revenue increase (46%) greater than Expenses increase (11%) resulting in reduced deficit for the period R383,546 (2021: Deficit R786,222)
- ▶ Net cash operating outflow of R755,262 increased from an outflow of R388,775 (2021) due to unfavourable working capital movements
- ▶ Assets exceed liabilities by R1,957,275 (2021: R2,327,072) entity is still a going concern and is liquid and solvent



Income Statement Revenue Summary

Revenue	Budget 2023	Actual 2022	Actual 2021
Awards and Competitions	728,750	612,101	532,139
Courses & seminars	95,000	62,704	43,569
CTC scheme (tasting & seals)	260,000	277,167	250,857
Membership fees	5,000	2,500	3,935
Statutory Levies	1,970,000	2,229,988	1,354,393
Total Revenue	3,058,750	3,184,460	2,184,893

Statutory Levies Collected



Income Statement Expense Summary

Expense	Budget 2023	Actual 2022	Actual 2021
Administration & management fees	131,700	185,347	373,623
Advertising & website Management	724,975	782,633	681,181
Affiliation fees	3,500	1,815	2,211
Alternative crop funding	-	-	176,248
Auditor's remuneration	28,000	23,420	39,500
Awards & competitions	973,300	1,113,966	930,782
Compliance	109,240	164,989	160,036
Computer & software	-	-	28,341

Income Statement Expense Summary

Expense	Budget 2023	Actual 2022	Actual 2021
Other costs	273,305	285,086	129,784
Consulting & legal fees	30,000	31,110	4,800
CTC tasting panel	340,120	412,610	151,525
Field day	9,000	9,905	-
Meeting	64,200	52,688	29,789
Research & development	495,360	169,313	60,571
Quality testing	98,120	157,553	190,495
Transformation & training	505,940	474,836	527,023
Total Expenses	3,786,860	3,865,271	3,485,909

Balance Sheet Summary

Balance Sheet item	Actual 2022	Actual 2021
Current Assets		
Trade & other receivables	486,797	272,775
Inventories	58,388	27,803
Cash & cash equivalents	1,783,540	2,538,802
Total Assets	2,328,725	2,839,380
Equity		
Accumulated surplus	1,957,610	2,341,152
Current Liabilities		
Trade & other payables	371,115	498,228
Total Equity and Liabilities	2,328,725	2,839,380



Improvements from 2023

- ▶ Digitisation of SA Olives process
 - ▶ Online levy return completed
 - ▶ Tree Census to move to online reporting (Final BETA)
 - ▶ Improved compliance evaluations
- ▶ Levies submissions to be made monthly including nil returns

Q&A

- Questions/Approval

Budget Summary

Revenue	Budget 2023	Actual 2022
Awards and Competitions	728,750	612,101
Courses & seminars, Field Days	95,000	62,704
CTC scheme (tasting & seals)	260,000	277,167
Membership fees	5,000	2,500
Statutory Levies (3rd year of cycle)	1,970,000	2,229,988
Total Revenue	3,058,750	3,184,460

Budget Summary

Expenses	Budget 2023	Actual 2022
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Total Expenses	3,786,760	3,865,271
Forecast Deficit (Excl. Other Income)	-728,010	-680,811

Q&A

- Questions/Approval

Appointment of Auditors

Current

- BK Inc (Wellington)

Proposed

- BK Inc (Wellington)