

# **Society of Cosmetic Chemists of South Africa**

**(Registration Number 042-400-NPO)**

**Annual Financial Statements**

**for the year ended 31 December 2023**

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Annual Financial Statements for the year ended 31 December 2023

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### Executive Committee - Office Bearers 2023

Jacques Strydom	President / Chair Person Membership Committee
Johrinda Nel	Vice President / Chair Person Morning Seminar Committee
Liesl Keulder	Immediate Past President
Ivor Zwane	Honorary Secretary
Erica de Kock	Honorary Treasurer & KZN Chapter Chair

### Administration 2023

Bridget Macdonald	General Secretary
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### Council Members 2023

Yurita Yona Boodhram	
Stephanie Gompel	
Kudzai Gwazira	Education Officer / Chair of Education Committee
Beverley Gardner	Chair Person Scientific Committee
Charis Lewis	Chair Person Social Committee
Sapphirah Phala	Chair Person Evening Lecture Committee
Marcel van Rooyen	Chair Person PR Committee
Wayne van Wyk	Co Chair Scientific Committee
Anton Weber	CT Chapter Chair Person

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Annual Financial Statements for the year ended 31 December 2023

## General Information

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<b>Country of Incorporation and Domicile</b>	South Africa
<b>Registration Number</b>	042-400-NPO
<b>Registration Date</b>	08 February 2005
<b>Nature of Business and Principal Activities</b>	The nonprofit organisation is in the business of the education of cosmetic scientists and to offer an annual scientific conference, frequent seminars, lectures and social functions.
<b>Legal form:</b>	Non-Profit Organisation
<b>Registered Office</b>	Unit 25G Lifestyle Riverfront Office Park 21 Bosbok Road Randpark Ridge Extension 75 Randburg 2169
<b>Business Address</b>	Unit 25G Lifestyle Riverfront Office Park 21 Bosbok Road Randpark Ridge Extension 75 Randburg 2169
<b>Bankers</b>	Nedbank
<b>SARS Reference Numbers</b>	
Tax number	9010091172 (PBO)
Value Added Tax Number	4190207284
Pay As You Earn Registration Number	7280750367
<b>Compiler:</b>	Dewald Theron, Professional Accountant (SA) SAIPA Membership Number: 17036
<b>Accounting Officer:</b>	Ettiene Retief, Professional Accountant (SA) SAIPA Membership Number: 11325

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Annual Financial Statements for the year ended 31 December 2023

## Council Report

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The council present their report for the year ended 31 December 2023.

This report forms part of the financial statements.

### 1. Business and operations

The nonprofit organisation is in the business of the education of cosmetic scientists and to offer an annual scientific conference, frequent seminars, lectures and social functions. There were no major changes herein during the year.

The operating results and statement of financial position of the nonprofit organisation are fully set out in the attached financial statements and do not in my opinion require any further comment.

No material fact of circumstance has occurred between the accounting date and the date of this report.

### 2. Statement and responsibility

The council are responsible for the maintenance of adequate accounting records, the preparation and the integrity of the financial statements and related information.

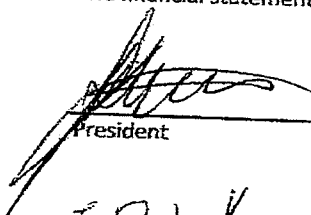
The accounting officer is responsible to determine that the financial statements are in agreement with the accounting records.

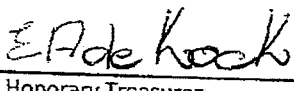
The council are also responsible for the Society's system of internal control. These are designed to provide reasonable but not absolute assurance as to the reliability of the financial statements, and to adequately safeguard, verify and maintain accountability of assets, to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

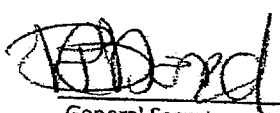
The financial statements are prepared on the ongoing basis, since the council have every reason to believe that the Society has adequate resources in place to continue in operation for the foreseeable future.

### Approval

The financial statements set out were approved by the council.

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Honorary Treasurer

  
\_\_\_\_\_  
General Secretary

Randpark Ridge

08 February 2024

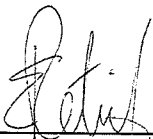
## **Report of the Accounting Officer**

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### **Report of the accounting officer to Society of Cosmetic Chemists of South Africa**

I have prepared the financial statements, set out herein, for the year ended 31 December 2023, from the books and records of the business and from information supplied to us by the Society.

We have not verified the assets and liabilities, nor have we performed an audit and accordingly we do not express an opinion on these annual financial statements. I believe that the accounting policies used by the Society are appropriate.



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**Etienne Retief, Professional Accountant (SA) 11325**  
**Accounting Officer**

**08 February 2024**

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Statement of Financial Position

Figures in R

	Notes	2023	2022
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	2,610,231	2,643,953
Listed investments	6	1,121,971	1,107,481
Unlisted investments	7	4,273,002	3,765,331
<b>Total non-current assets</b>		<b>8,005,204</b>	<b>7,516,765</b>
<b>Current assets</b>			
Trade and other receivables	5	16,987	5,031
Cash and cash equivalents	8	248,957	82,380
<b>Total current assets</b>		<b>265,944</b>	<b>87,411</b>
<b>Total assets</b>		<b>8,271,148</b>	<b>7,604,176</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Capital reserve	9	28,612	28,612
Accumulated surplus		7,395,457	6,658,950
<b>Total equity</b>		<b>7,424,069</b>	<b>6,687,562</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	847,079	916,614
<b>Total equity and liabilities</b>		<b>8,271,148</b>	<b>7,604,176</b>

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Statement of Comprehensive Income

Figures in R	Notes	2023	2022
Revenue	11	2,452,039	2,031,658
Cost of sales	12	(625,254)	(509,763)
<b>Gross surplus</b>		<b>1,826,785</b>	<b>1,521,895</b>
Other income	13	62,232	41,476
Administrative expenses	14	(173,532)	(151,397)
Other expenses	15	(1,317,591)	(1,257,092)
<b>Surplus from operating activities</b>	16	<b>397,894</b>	<b>154,882</b>
Finance income	17	338,613	233,690
<b>Surplus for the year</b>		<b>736,507</b>	<b>388,572</b>

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Statement of Changes in Equity

Figures in R	Capital reserve	Accumulated surplus	Total
<b>Balance at 1 January 2022</b>	28,612	6,270,378	6,298,990
<b>Changes in equity</b>			
Surplus for the year	-	388,572	388,572
Total comprehensive income for the year	-	388,572	388,572
<b>Balance at 31 December 2022</b>	<b>28,612</b>	<b>6,658,950</b>	<b>6,687,562</b>
<b>Balance at 1 January 2023</b>	28,612	6,658,950	6,687,562
<b>Changes in equity</b>			
Surplus for the year	-	736,507	736,507
Total comprehensive income for the year	-	736,507	736,507
<b>Balance at 31 December 2023</b>	<b>28,612</b>	<b>7,395,457</b>	<b>7,424,069</b>

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# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Statement of Cash Flows

Figures in R	Note	2023	2022
<b>Cash flows from operations</b>			
<b>Surplus for the year</b>		<b>736,507</b>	<b>388,572</b>
<b>Adjustments to reconcile surplus</b>			
Adjustments for finance income		(338,613)	(233,690)
Adjustments for increase in trade accounts receivable		(8,946)	(24,326)
Adjustments for increase in other operating receivables		(3,010)	-
Adjustments for (decrease) / increase in trade accounts payable		(58,258)	34,770
Adjustments for decrease in other operating payables		(11,277)	(54,012)
Adjustments for depreciation and amortisation expense		33,722	26,477
<b>Total adjustments to reconcile surplus</b>		<b>(386,382)</b>	<b>(250,781)</b>
<b>Net cash flows from operations</b>		<b>350,125</b>	<b>137,791</b>
Interest received		328,822	206,637
<b>Net cash flows from operating activities</b>		<b>678,947</b>	<b>344,428</b>
<b>Cash flows used in investing activities</b>			
Purchase of property, plant and equipment		-	(115,054)
Purchase of other financial assets		(522,161)	(356,912)
Dividends received		9,791	27,053
<b>Cash flows used in investing activities</b>		<b>(512,370)</b>	<b>(444,913)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>166,577</b>	<b>(100,485)</b>
Cash and cash equivalents at beginning of the year		82,380	182,865
<b>Cash and cash equivalents at end of the year</b>	<b>8</b>	<b>248,957</b>	<b>82,380</b>

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Accounting Policies

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### 1. General information

Society of Cosmetic Chemists of South Africa ('the nonprofit organisation') is in the business of the education of cosmetic scientists and to offer an annual scientific conference, frequent seminars, lectures and social functions.

The nonprofit organisation is incorporated as a Nonprofit Organisation and domiciled in South Africa. The address of its registered office is Unit 25G Lifestyle Riverfront Office Park, 21 Bosbok Road, Randpark Ridge Extension 75, Randburg, 2169.

### 2. Basis of preparation and summary of significant accounting policies

The financial statements of Society of Cosmetic Chemists of South Africa have been prepared in accordance with the basis of accounting set out below and the Nonprofit Organisation Act of South Africa. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the basis of accounting described below requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the nonprofit organisation's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the member.

The nonprofit organisation adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the nonprofit organisation. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to surplus or deficit during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset class	Useful life / depreciation rate
Buildings	25 Years
Laboratory Equipment	5 Years
Fixtures and fittings	6 Years
Office equipment	6 Years
Computer equipment	3 Years
Computer software	2 Years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Accounting Policies

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### *Basis of preparation and summary of significant accounting policies continued...*

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

### 2.2 Financial instruments

#### Trade and other receivables

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in surplus or deficit.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

#### Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

#### Trade and other payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest.

### 2.3 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

Revenue from the sale of goods is recognised when:

- significant risks and rewards of ownership of the goods have been transferred to the buyer;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of transactions involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Accounting Policies

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### *Basis of preparation and summary of significant accounting policies continued...*

The stage of completion of a transaction may be determined by a variety of methods, depending on the nature of the transaction:

- surveys of work performed;
- services performed to date as a percentage of total services to be performed;
- the proportion that costs incurred to date bear to the estimated total costs of the transaction. Only costs that reflect services performed to date are included in costs incurred to date. Only costs that reflect services performed or to be performed are included in the estimated total costs of the transaction.

Interest income is recognised using the effective interest method.

Dividend income is recognised when the nonprofit organisation's right to receive payment has been established and is shown as 'finance income'.

Royalties are recognised on an accrual basis in accordance with the substance of the relevant agreement.

### **3. Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

## Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

### Notes to the Financial Statements

Figures in R

#### 4. Property, plant and equipment

##### 4.1 Balances at year end and movements for the year

	Buildings	Laboratory Equipment	Fixtures and fittings	Office equipment	Computer equipment	Computer software	Total
<b>Reconciliation for the year ended 31 December 2023</b>							
<b>Balance at 1 January 2023</b>							
At cost	2,605,997	207,139	107,483	63,858	80,905	9,495	3,074,877
Accumulated depreciation	(68,551)	(103,590)	(107,110)	(61,273)	(80,905)	(9,495)	(430,924)
<b>Carrying amount</b>	<b>2,537,446</b>	<b>103,549</b>	<b>373</b>	<b>2,585</b>	<b>-</b>	<b>-</b>	<b>2,643,953</b>
<b>Movements for the year ended 31 December 2023</b>							
Depreciation	(8,928)	(23,011)	(373)	(1,410)	-	-	(33,722)
<b>Property, plant and equipment at the end of the year</b>	<b>2,528,518</b>	<b>80,538</b>	<b>-</b>	<b>1,175</b>	<b>-</b>	<b>-</b>	<b>2,610,231</b>
<b>Closing balance at 31 December 2023</b>							
At cost	2,605,997	207,139	107,483	63,858	80,905	9,495	3,074,877
Accumulated depreciation	(77,479)	(126,601)	(107,483)	(62,683)	(80,905)	(9,495)	(464,646)
<b>Carrying amount</b>	<b>2,528,518</b>	<b>80,538</b>	<b>-</b>	<b>1,175</b>	<b>-</b>	<b>-</b>	<b>2,610,231</b>
<b>Reconciliation for the year ended 31 December 2022</b>							
<b>Balance at 1 January 2022</b>							
At cost	2,605,997	105,085	107,483	63,858	80,905	9,495	2,972,823
Accumulated depreciation	(60,103)	(105,085)	(102,885)	(59,271)	(80,607)	(9,495)	(417,446)
<b>Carrying amount</b>	<b>2,545,894</b>	<b>-</b>	<b>4,598</b>	<b>4,587</b>	<b>298</b>	<b>-</b>	<b>2,555,377</b>

## Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

### Notes to the Financial Statements

Figures in R

#### *Property, plant and equipment continued...*

##### Movements for the year ended 31 December 2022

Additions from acquisitions	-	115,054	-	-	-	-	115,054
Depreciation	(8,447)	(11,505)	(4,225)	(2,002)	(298)	-	(26,477)
<b>Property, plant and equipment at the end of the year</b>	<b>2,537,447</b>	<b>103,549</b>	<b>373</b>	<b>2,585</b>	<b>-</b>	<b>-</b>	<b>2,643,954</b>
<b>Closing balance at 31 December 2022</b>							
At cost	2,605,997	207,139	107,483	63,858	80,905	9,495	3,074,877
Accumulated depreciation	(68,551)	(103,590)	(107,110)	(61,273)	(80,905)	(9,495)	(430,924)
<b>Carrying amount</b>	<b>2,537,446</b>	<b>103,549</b>	<b>373</b>	<b>2,585</b>	<b>-</b>	<b>-</b>	<b>2,643,953</b>

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Notes to the Financial Statements

Figures in R

2023

2022

### *Property, plant and equipment continued...*

#### 4.2 Property details

##### 4.2.1 Lifestyle Riverfront Office Park

Land and buildings consist of an office block situated at Unit 25G Lifestyle Riverfront Office Park, 21 Bosbok Road, Randpark Ridge Extension 75, Randburg

Land	1,490,000	1,490,000
Buildings	475,932	475,932
Improvements	640,065	640,065
Depreciation	(77,479)	(68,551)
	<u>2,528,518</u>	<u>2,537,446</u>

#### 5. Trade and other receivables

Trade and other receivables comprise:

Trade receivables	13,277	4,331
Deposits	-	700
Value added tax	3,710	-
	<u>16,987</u>	<u>5,031</u>

#### 6. Listed investments

Listed investments comprise the following balances

##### Market Value

Alan Gray	1,543,247	1,375,378
Old Mutual Wealth	751,102	668,998
Unrealised Income	(1,172,378)	(936,895)
	<u>1,121,971</u>	<u>1,107,481</u>

#### 7. Unlisted investments

Unlisted investments comprise the following balances

Nedbank Money Trader	<u>4,273,002</u>	<u>3,765,331</u>
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#### 8. Cash and cash equivalents

8.1 Cash and cash equivalents included in current assets:

##### Cash

Balances with banks	<u>248,957</u>	<u>82,380</u>
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# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Notes to the Financial Statements

Figures in R

2023

2022

### *Cash and cash equivalents continued...*

#### 8.2 Net cash and cash equivalents

Current assets	248,957	82,380
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#### 9. Capital reserve

##### Capital reserve

Capital reserve	28,612	28,612
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#### 10. Trade and other payables

##### Trade and other payables comprise:

Trade payables	25,822	84,080
Income received in advance towards following year's course fees	814,115	823,219
Nedbank Credit Card	7,142	5,802
Value added tax	-	3,513
<b>Total trade and other payables</b>	<b>847,079</b>	<b>916,614</b>

#### 11. Revenue

##### Revenue comprises:

Conferences	583,736	299,172
Educational Courses	888,282	923,222
Functions	66,259	43,760
Ladies Morning	73,470	61,291
Lecture Evenings	5,903	4,388
Seminars	68,390	24,807
Subscriptions	765,999	675,018
<b>Total revenue</b>	<b>2,452,039</b>	<b>2,031,658</b>

#### 12. Cost of sales

##### Cost of sales comprise:

Conferences	330,173	226,642
Educational Courses	130,705	183,288
Functions	94,085	55,437
Ladies Morning	55,037	43,578
Seminars	15,254	818
<b>Total cost of sales</b>	<b>625,254</b>	<b>509,763</b>



# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Notes to the Financial Statements

Figures in R

2023

2022

### 13. Other income

#### Other income comprises:

Advertising Income	62,232	41,476
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### 14. Administrative expenses

#### Administrative expenses comprise:

Accounting fees	39,174	41,210
Annual duty	2,265	2,265
Bank charges	5,398	5,766
Subscriptions	113,163	89,604
Telecommunication	13,532	12,552
<b>Total administrative expenses</b>	<b>173,532</b>	<b>151,397</b>

### 15. Other expenses

#### Other expenses comprise:

AGM	5,405	1,501
Broker Charges	6,452	4,788
Depreciation	33,722	26,477
Electricity and water	27,071	31,869
Employee expenses	1,086,327	1,037,129
Fixed Assets less than R5000	-	3,912
General expenses	22,386	14,414
Gifts	454	1,037
Insurance	16,966	13,748
Legal expense	-	6,054
Levies	43,097	52,137
Petrol and oil	1,433	2,652
Postage	-	200
Printing and stationery	19,933	12,555
Rates & Taxes	41,016	36,315
Repairs and maintenance	4,124	8,388
Security	3,913	1,957
Website	5,292	1,959
<b>Total other expenses</b>	<b>1,317,591</b>	<b>1,257,092</b>

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Financial Statements for the year ended 31 December 2023

## Notes to the Financial Statements

Figures in R

2023

2022

### 16. Surplus from operating activities

Surplus from operating activities includes the following separately disclosable items

#### Other operating expenses

Property plant and equipment  
- depreciation

33,722

26,477

### 17. Finance income

Finance income comprises:

Interest received  
Other dividends received

328,822

206,637

9,791

27,053

**Total finance income**

**338,613**

**233,690**

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Annual Financial Statements for the year ended 31 December 2023

## Detailed Income Statement

Figures in R

	Notes	2023	2022
<b>Revenue</b>	11		
Sale of goods		2,452,039	2,031,658
<b>Cost of sales</b>	12		
Sale of goods		(625,254)	(509,763)
<b>Gross surplus</b>		<u>1,826,785</u>	<u>1,521,895</u>
<b>Other income</b>	13		
Advertising Income		62,232	41,476
<b>Administrative expenses</b>	14		
Accounting fees		(39,174)	(41,210)
Annual duty		(2,265)	(2,265)
Bank charges		(5,398)	(5,766)
Subscriptions		(113,163)	(89,604)
Telecommunication		(13,532)	(12,552)
		<u>(173,532)</u>	<u>(151,397)</u>
<b>Other expenses</b>	15		
AGM		(5,405)	(1,501)
Broker Charges		(6,452)	(4,788)
Depreciation - property, plant and equipment		(33,722)	(26,477)
Electricity and water		(27,071)	(31,869)
Employee costs - salaries		(1,086,327)	(1,037,129)
Fixed Assets less than R5000		-	(3,912)
General expenses		(22,386)	(14,414)
Gifts		(454)	(1,037)
Insurance		(16,966)	(13,748)
Legal expense		-	(6,054)
Levies		(43,097)	(52,137)
Petrol and oil		(1,433)	(2,652)
Postage		-	(200)
Printing and stationery		(19,933)	(12,555)
Rates & Taxes		(41,016)	(36,315)
Repairs and maintenance		(4,124)	(8,388)
Security		(3,913)	(1,957)
Website		(5,292)	(1,959)
		<u>(1,317,591)</u>	<u>(1,257,092)</u>
<b>Surplus from operating activities</b>	16	<u>397,894</u>	<u>154,882</u>
<b>Finance income</b>	17		
Dividends received		9,791	27,053
Interest received		328,822	206,637
		<u>338,613</u>	<u>233,690</u>

# Society of Cosmetic Chemists of South Africa

(Registration Number 042-400-NPO)

Annual Financial Statements for the year ended 31 December 2023

## Detailed Income Statement

Figures in R

	Notes	2023	2022
Surplus for the year		<u>736,507</u>	<u>388,572</u>