

FRIENDS FOR MATIBI TRUST

Consolidated Audit for FFM Trust Projects

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1ST MARCH 2024 TO 28th FEBRUARY 2025

For business consciousness: A product of

BEEZEE TAKSY ENTERPRISES (PVT) LTD
598 Mahatshula North
P.O. Ascot
BULAWAYO
CELL: 0777772495

BEEZEE TAKSYB ENTERPRISES (PRIVATE) LIMITED
T/A
BULAWAYO TAX & BUSINESS ADVISORY SERVICES

♦ 598 Mahatshula North
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FINANCIAL STATEMENTS FOR THE PERIOD
1ST MARCH 2024 TO 28th FEBRUARY 2025
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FRIENDS FOR MATIBI TRUST.

I

We have audited the Financial Statements set out on pages 1 to 5 for the year ended 28th of February 2025.

Respective responsibilities of the executive committee and auditors.

The executive committee is responsible for the preparation of these Financial Statements. Our responsibility is to express an opinion on these financial statements based on our audit.

Basis of opinion.

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit includes:

- examining on a test basis, evidence supporting the amounts and disclosures in the financial statements,
- assessing the accounting principles used and significant estimates made by the executive committee,
- Evaluating the overall financial statements presentation.

In common with similar organizations, it is not feasible for the organization to institute accounting controls over income from donations and grants prior to the initial entry in the accounting records. Accordingly, it was impractical for us to extend our examination beyond the receipts of monetary and other assets actually recorded.

Opinion on historical cost financial statements.

Except for any further adjustments that might have been found to be necessary if further donations and grants had been received but not brought to account, in our opinion the historical cost financial statements give a true and fair view of the financial position of the project as at 28 February 2025 and of the results of its operations, as measured by that convention and in accordance with relevant Regulations.

Recommendations.

We recommend that purchases involving large amounts especially for materials, equipment and tools should be settled through bank transfers in order to avoid holding large amounts of cash. There has been a great improvement in the provision of receipts and invoices. However, we recommend that the organisation should request valid Tax Invoices for its purchases. It is of utmost importance to ensure that all expenditure receipts and other forms of proof of payment are always available for accounting and audit purposes. We are satisfied that further to our previous recommendation the organisation is now maintaining a monthly cashbook.

M. Takawira

B TECH ACCOUNTING, PGDIP IN TAX, Higher Diploma Taxes (Min of Finance) MBA(NUST),

For: Bee Zee Taksy Enterprises (Pvt) Ltd



FRIENDS FOR MATIBI TRUST

CONSOLIDATED AUDIT.

STATEMENT OF ACCOUNTING CONVENTION.

ACCOUNTING CONVENTION.

The financial statements are prepared under the historical cost convention. No procedures have been adopted to reflect the impact on the financial statements of specific price changes or changes in the general level of prices.

CURRENCIES.

The financial statements are expressed in United States Dollars.

FIXED ASSETS.

Fixed assets are written off as expenses in the year of acquisition.

GRANTS.

Grants are brought to account in the year in which they relate.

FRIENDS FOR MATIBI TRUST
CONSOLIDATED AUDIT.

NOTES TO THE FINANCIAL STATEMENTS.

1. ACCOUNTING CONVENTION.

The project is a non-profit making organization whose objective is to help less privileged people in Zimbabwe.

2. CASHFLOW STATEMENTS.

The financial statements do not include a cash flow statement since it is the opinion of the executive committee that its inclusion would serve no useful purpose.

**FRIENDS FOR MATIBI TRUST
CONSOLIDATED AUDIT FOR FFM TRUST
INCOME AND EXPENDITURE ACCOUNT**

	Note	ACTUAL March 2024- February 2025 USD
GRANTS RECEIVED		
Other Income		10,819
General Income-donations		151,098
Interest		-
TOTAL		161,917
 Activity Description		
 PROJECT COSTS		
(Mar 2024- February 2025)		
1. Accounting fees		1,670
2. Accomodation		60
3. Allowances		5,880
4. Bonuses		-
5. Casual Labour		-
6. Clothing & Branding		810
7. Facilitation fees		1,792
8. Fuel		8,499
9. Groceries.		3,036
10. Materials / equipment/Tools		48,194
11. M/ Vehicle repairs & maint		2,695
12. Motor Vehicle cost price		20,100
13. Printing & Stationery		250
14. Refreshments		-
15. Repairs & maintenance		1,301
16. School fees grant		2,540
17. Stock feed/ seed fund		102
18. Sundries / baking ingredients		400
19. Transport		307
20. Utilities/ gas		471
21. ZITF Attendance		-
TOTAL		98,107
 SURPLUS/(DEFICIT) FOR THE PERIOD		63,810

FRIENDS FOR MATIBI TRUST
CONSOLIDATED AUDIT FOR FFM TRUST
Statement of Financial Position.

ACTUAL
March 2024- February 2025
USD

GRANTS RECEIVED

Other Income

General Income-donations

Interest

TOTAL

10,819

151,098

-

161,917

Activity Description

PROJECT COSTS

(Mar 2024- February 2025)

1. Accounting fees

2. Accommodation

3. Allowances

4. Bonuses

5. Casual Labour

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5,880

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1,792

8,499

3,036

48,194

2,695

20,100

250

-

1,301

2,540

102

400

307

471

-

TOTAL

SURPLUS/(DEFICIT) FOR THE PERIOD

98,107

63,810

Bank Balance as at 28 February 2025

DEFICIT FOR THE PERIOD IS REPRESENTED BY

FFM Trust Cash on Hand

63,810

63,810

CASHBOOK-MARCH 2024 TO FEBRUARY 2025

[illegible]