

MATLA-A-BANA Trust
(Registration number IT 5913/02)
Trading as Matla A Bana
Financial statements
for the year ended 28 February 2023

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

General Information

Country of incorporation and domicile	South Africa
Type of trust	Public benefit organisation
Trustees	Alice Pitzner Annora Mostert Corne Davis Esme Ehlers Monique Strydom Ndaba Mazabane Veerash Srikison ABSA Trust Limited represented by Teunis Bennemeer
Auditors	BVSA Audit Incorporated Registered Auditors
Trust registration number	IT 5913/02
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Trust Property Control Act 57 of 1988.
Preparer	The financial statements were independently compiled by: N Gouws Professional Accountant (SA)
Issued	31 January 2024

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Index

The reports and statements set out below comprise the financial statements presented to the trustee:

	Page
Trustees' Responsibilities and Approval	3
Trustees' Report	4 - 5
Independent Auditor's Report	6 - 7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12 - 13
Notes to the Financial Statements	14 - 17
The following supplementary information does not form part of the financial statements and is unaudited:	
Detailed Income Statement	18

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Trustees' Responsibilities and Approval

The trustees are required to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the trust as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities.

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The trustees acknowledge that they are ultimately responsible for the system of internal financial control established by the trust and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the trustees sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the trust and all employees are required to maintain the highest ethical standards in ensuring the trust's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the trust is on identifying, assessing, managing and monitoring all known forms of risk across the trust. While operating risk cannot be fully eliminated, the trust endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The trustees are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The trustees have reviewed the trust's cash flow forecast for the year to 29 February 2024 and, in the light of this review and the current financial position, they are satisfied that the trust has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the trust's financial statements. The financial statements have been examined by the trust's external auditors and their report is presented on page 6.

The financial statements set out on pages 4 to 17, which have been prepared on the going concern basis, were approved by the trustees on 31 January 2024 and were signed on its behalf by:

Approval of financial statements



Monique Strydom



ABSA Trust Limited represented by Teunis Bannemeer

Absa Trust Ltd Reg. No 1915/004665/06 ABSA PRETORIA CAMPUS, BLOCK A, 337 PETROLEUM STR, WALTLOO, PRETORIA, 0184 P.O. BOX 2697, PRETORIA, 0001 TEL: 0861 238 886
--

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Trustees' Report

The trustees have pleasure in submitting their report on the financial statements of MATLA-A-BANA Trust for the year ended 28 February 2023.

1. Nature of business

MATLA-A-BANA Trust was formed in South Africa with interests in the Non-profit industry. The trust operates in South Africa.

There have been no material changes to the nature of the trust's business from the prior year.

2. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities.

Full details of the financial position, results of operations and cash flows of the trust are set out in these financial statements.

3. Trustees

The trustees in office at the date of this report are as follows:

Trustees

Alice Pitzner

Annora Mostert

Corne Davis

Esmé Ehlers

Monique Strydom

Ndaba Mazabane

Veerash Srikison

ABSA Trust Limited represented

by Teunis Bennemeer

4. Events after the reporting period

Matla A Bana has entered a 5-year Memorandum of Understanding with the South African Police Service, focusing on child abuse victim support projects. Financial obligations rest with Matla A Bana, except when explicitly agreed otherwise in writing. The agreement is effective from 5 May 2023, and either party can terminate with a 30-day notice. A few Benefits include:

- Increased Support for Child Abuse Victims: The collaboration with the South African Police Service enhances Matla A Bana's ability to support child abuse victims by strategically leveraging the expertise and resources of a law enforcement agency. The 5-year Memorandum of Understanding (MoU) solidifies a structured, long-term commitment to jointly address the immediate and ongoing needs of abused children.

- Long-Term Commitment: Matla A Bana's commitment is reinforced through the 5-year MoU, demonstrating a sustained dedication to minimizing the secondary abuse suffered by children during the reporting process. This extended duration allows for comprehensive planning and implementation of child-friendly facilities, comfort packs, and specialized training courses, fostering a lasting impact.

- Leveraging Police Expertise: The Memorandum of Understanding serves as a strategic framework to integrate police expertise into Matla A Bana's primary projects. By collaborating on child-friendly reporting facilities and specialized training courses, the organization maximizes the impact of its initiatives, utilizing the unique capabilities of the South African Police Service to create a more effective and supportive environment for child abuse victims.

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Trustees' Report

5. Going concern

The trustees have reviewed the budgets and cash flow forecasts for the next 12 months, as well as the current liquidity and solvency position of the trust and do believe that the trust has adequate financial resources to continue in operation for the foreseeable future. The financial statements have accordingly been prepared on the going concern basis.

6. Auditors

BVSA Audit Incorporated continued in office as auditors for the trust for 2023.

7. Date of authorisation for issue of financial statements

The financial statements have been authorised for issue by the trustees on Wednesday, 31 January 2024. No authority was given to anyone to amend the financial statements after the date of issue.

BVSA Audit Incorporated

Reg No: 2012/174407/21 | IRBA No: 926094

BENONI | MELROSE | MIDDELBURG | PRETORIA

2 Fairbairn street, Cnr O'Reilly, Rynfield, Benoni, 1501

Tel: +27 (0)11 477 0003 | Email: gauteng@bvsa.ltd | www.bvsa.co.za



Independent Auditor's Report

To the Trustee of MATLA-A-BANA Trust

Qualified Opinion

We have audited the financial statements of MATLA-A-BANA Trust (the trust) set out on pages 8 to 17, which comprise the statement of financial position as at 28 February 2023, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects, the financial position of MATLA-A-BANA Trust as at 28 February 2023, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Trust Property Control Act 57 of 1988.

Basis for Qualified Opinion

The financial statements include a total revenue figure of R2,997,450, over which limited controls exist prior to the monies received being recorded in the trust's accounting records. There were no practical procedures available to us to confirm the completeness of this revenue, and accordingly, we were unable to obtain sufficient appropriate audit evidence in this regard. Consequently, we were unable to determine whether any adjustments to the amount of Revenue recorded was necessary.

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the trust in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the document titled "MATLA-A-BANA Trust financial statements for the year ended 28 February 2023", which includes the Trustees' Report as required by the Trust Property Control Act 57 of 1988 and the supplementary information as set out on page 18. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditor's Report

Responsibilities of the Trustees for the Financial Statements

The trustees are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Trust Property Control Act 57 of 1988, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the trust or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



BVSA Audit Incorporated
Louis Jacobus Fourie CA(SA)
Director
Registered Auditor

31 January 2024
Pretoria

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Statement of Financial Position as at 28 February 2023

Figures in Rand	Notes	2023	2022 Restated *
Assets			
Non-Current Assets			
Property, plant and equipment	2	233 895	58 775
Current Assets			
Other financial assets	3	3 309 121	2 646 881
Cash and cash equivalents	4	388 446	255 449
		3 697 567	2 902 330
Total Assets		3 931 462	2 961 105
Equity and Liabilities			
Equity			
Trust capital	5	100	100
Accumulated surplus		3 872 675	2 902 625
		3 872 775	2 902 725
Liabilities			
Current Liabilities			
Other financial liabilities	6	12 268	-
Trade and other payables	7	46 419	58 380
		58 687	58 380
Total Equity and Liabilities		3 931 462	2 961 105

* See Note 13

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Statement of Comprehensive Income

Figures in Rand	Notes	2023	2022 Restated *
Donations	8	2 997 450	1 684 072
Utilisation of Donations	9	(1 819 326)	(1 585 541)
Gross surplus		1 178 124	98 531
Other income	10	7 565	9 032
Operating expenses		(376 082)	(134 434)
Operating surplus (deficit)		809 607	(26 871)
Investment revenue	11	160 443	86 739
Finance costs		-	(1)
Surplus for the year		970 050	59 867
Other comprehensive income		-	-
Total comprehensive income for the year		970 050	59 867

* See Note 13

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Statement of Changes in Equity

Figures in Rand	Trust capital	Other NDR	Accumulated surplus	Total equity
Restated* Balance at 01 March 2021	100	78 907	2 763 851	2 842 858
Surplus for the year	-	-	59 867	59 867
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	59 867	59 867
Prior year error	-	(78 907)	78 907	-
Total changes	-	(78 907)	78 907	-
Restated* Balance at 01 March 2022	100	-	2 902 625	2 902 725
Surplus for the year	-	-	970 050	970 050
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	970 050	970 050
Balance at 28 February 2023	100	-	3 872 675	3 872 775

* See Note 13

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Statement of Cash Flows

Figures in Rand	Notes	2023	2022 Restated *
Cash flows from operating activities			
Cash receipts from customers		2 997 450	1 684 072
Cash paid to suppliers and employees		(2 179 223)	(1 613 862)
Cash generated from operations		818 230	70 210
Interest income		157 425	-
Dividends received		3 018	2 975
Finance costs		-	(1)
Net cash from operating activities		978 673	73 184
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(203 269)	-
Purchases/sale of financial assets		(654 675)	(4 287)
Net cash from investing activities		(857 944)	(4 287)
Cash flows from financing activities			
Repayments of financial liabilities		12 268	-
Total cash movement for the year		132 997	68 897
Cash and cash equivalents at the beginning of the year		255 449	186 552
Total cash at end of the year	4	388 446	255 449

* See Note 13

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

Trustees believes that the adoption of the going concern basis and the chosen accounting policies provide a true and fair view of the trusts's financial position, results of operations and cash flow for the reporting period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible assets which the trust holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the trust and the cost can be measured reliably. Day to day servicing costs are included in surplus or deficit in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the trust.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Furniture and fixtures	Straight line	6 years
IT equipment	Straight line	3 years
Containers	Straight line	10 years

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in surplus or deficit to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in surplus or deficit when the item is derecognised.

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Accounting Policies

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through surplus or deficit.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

1.3 Impairment of assets

The trust assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

1.4 Revenue

Revenue is recognised to the extent that the trust has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the trust. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Notes to the Financial Statements

Figures in Rand

2023

2022

2. Property, plant and equipment

	2023			2022		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Containers	121 843	(10 154)	111 689	-	-	-
Furniture and fixtures	7 543	(6 848)	695	7 543	(6 015)	1 528
IT equipment	158 014	(93 003)	65 011	76 588	(75 841)	747
Office equipment	56 500	-	56 500	56 500	-	56 500
Total	343 900	(110 005)	233 895	140 631	(81 856)	58 775

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	1 528	-	(833)	695
IT equipment	747	81 427	(17 163)	65 011
Office equipment	56 500	-	-	56 500
Containers	-	121 843	(10 154)	111 689
	58 775	203 270	(28 150)	233 895

Reconciliation of property, plant and equipment - 2022

	Opening balance	Depreciation	Closing balance
Furniture and fixtures	2 362	(834)	1 528
IT equipment	5 196	(4 449)	747
Office equipment	56 500	-	56 500
	64 058	(5 283)	58 775

3. Other financial assets

Income plan with ABSA Trust limited	3 149 254	2 499 254
AIMS Investment	159 867	147 627
	3 309 121	2 646 881
Current assets		
At Fair value	3 309 121	2 646 881

Fair Value Measurements- Level 1 Inputs

The fair value is determined using Level 1 inputs, based on unadjusted quoted prices in active markets. These quoted prices are considered highly reliable as they are obtained from observable market transactions for identical assets and liabilities.

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Notes to the Financial Statements

Figures in Rand	2023	2022
4. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	17 001	(8 468)
Bank balances	371 445	263 917
	388 446	255 449
5. Trust capital		
Capital account / Trust capital		
Balance at beginning of year	100	100
6. Other financial liabilities		
M Strydom	12 268	-
The loan is unsecure, interest free and there is no fixed terms of repayment		
7. Trade and other payables		
Accrued expenditure	46 419	58 380
8. Donations		
Donations received	2 997 450	1 684 072
9. Utilisation of donations		
Rendering of services		
Operating Costs	263 447	177 381
Fundraising and Revenue related	1 472 518	1 346 486
Administrative and Support	83 361	61 674
	1 819 326	1 585 541
10. Other income		
Profit on sale of assets and liabilities	-	118
Fair value gains on Financial assets	7 565	8 914
	7 565	9 032
11. Investment revenue		
Dividend revenue		
Other Financial assets	3 018	2 975
Interest revenue		
Other Financial assets	157 425	83 764
	160 443	86 739

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Notes to the Financial Statements

Figures in Rand	2023	2022
-----------------	------	------

12. Related parties

Relationships

Trustees	Alice Pitzer Annora Mostert Corne Davis Esme Ehlers Monique Strydom Ndaba Mazabane Veerash Srikison ABSA Trust Limited represented by Teunis Bennemeer
Trustees with significant influence	M Strydom
Company of key management	Workhouse Communications CC

Related party balances and transactions with entities over which the trust has control, joint control or significant influence

Related party balances

Accrued expenditure

ABSA Trust limited	(46 418)	(58 382)
--------------------	----------	----------

Related party transactions

Management fees paid

Workhouse Communications CC	488 800	401 610
-----------------------------	---------	---------

13. Prior period errors

A prior year error was identified. Donations in specie, were previously classified as Other Non-Distributable Reserves. The adjustment below corrects this error, as though the donations received in specie, were recorded as donations income in the specific year and subsequently within Accumulated Surplus.

The correction of the error results in adjustments as follows:

Statement of Financial Position

Accumulated Surplus	-	(78 907)
Other Non-Distributable Reserves	-	78 907

14. Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The trustees believe that the trust has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The trustees have satisfied themselves that the trust is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The trustees are not aware of any new material changes that may adversely impact the trust. The trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the trust.

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Notes to the Financial Statements

Figures in Rand

2023

2022

15. Events after the reporting period

Matla A Bana has entered a 5-year Memorandum of Understanding with the South African Police Service, focusing on child abuse victim support projects. Financial obligations rest with Matla A Bana, except when explicitly agreed otherwise in writing. The agreement is effective from 5 May 2023, and either party can terminate with a 30-day notice. A few Benefits include:

- Increased Support for Child Abuse Victims: The collaboration with the South African Police Service enhances Matla A Bana's ability to support child abuse victims by strategically leveraging the expertise and resources of a law enforcement agency. The 5-year Memorandum of Understanding (MoU) solidifies a structured, long-term commitment to jointly address the immediate and ongoing needs of abused children.
- Long-Term Commitment: Matla A Bana's commitment is reinforced through the 5-year MoU, demonstrating a sustained dedication to minimizing the secondary abuse suffered by children during the reporting process. This extended duration allows for comprehensive planning and implementation of child-friendly facilities, comfort packs, and specialized training courses, fostering a lasting impact.
- Leveraging Police Expertise: The Memorandum of Understanding serves as a strategic framework to integrate police expertise into Matla A Bana's primary projects. By collaborating on child-friendly reporting facilities and specialized training courses, the organization maximizes the impact of its initiatives, utilizing the unique capabilities of the South African Police Service to create a more effective and supportive environment for child abuse victims.

MATLA-A-BANA Trust

(Registration number: IT 5913/02)

Trading as Matla A Bana

Financial Statements for the year ended 28 February 2023

Detailed Income Statement

Figures in Rand	Notes	2023	2022 Restated *
Revenue			
Donations received		2 997 450	1 684 072
Cost of sales			
Utilisation of donations		(1 819 326)	(1 585 541)
Gross surplus			
		1 178 124	98 531
Other income			
Gains on disposal of assets		-	118
Fair value gains		7 565	8 914
		7 565	9 032
Expenses (Refer to page 18)			
		(376 082)	(134 434)
Operating surplus (deficit)			
		809 607	(26 871)
Investment income	11	160 443	86 739
Finance costs		-	(1)
		160 443	86 738
Surplus for the year			
		970 050	59 867
Operating expenses			
Bank charges		(16 053)	(4 460)
Caterings & Meetings Western Cape		(2 741)	(3 442)
Commission paid		(3 065)	-
Computer expenses		(4 748)	(6 867)
Depreciation		(28 149)	(5 282)
Entertainment		(389)	(439)
Insurance		(3 964)	(6 902)
MVE Gauteng		(3 292)	-
MVE Western Cape		(1 362)	(276)
Management fees		(201 443)	(43 382)
Office Consumables Gauteng		(15 400)	-
Office Rent		(26 496)	(26 874)
Postage		(6 000)	(4 000)
Printing and stationery		(6 698)	(5 226)
Subscriptions Gauteng		(3 850)	(1 180)
Subscriptions Western Cape		(17 900)	(12 615)
Telephone Western Cape		(8 800)	(4 936)
Telephone projects		(25 732)	(8 553)
		(376 082)	(134 434)

* See Note 13