

Imibala Trust

1. The Imibala Trust has a full time Financial Manager and Bookkeeper that is responsible for the financial function within the trust. There are annual budgets and the finance office does budget vs actual reporting on a monthly bases. Follows up are done on variances (budget vs actual). Control procedures are also in place for approval of daily expenses and recording of donations. The financial records are audited annually by PriceWaterhouseCoopers.
2. The finance manager is responsible for doing the monthly comparison between the budget and actual. If variances occur, the financial manager is responsible to follow it up and seek the reason why the difference occurred. A monthly report, that includes feedback on the trust operations and a finance report, is submitted to our trustees.
3. We do performance readings through our monitoring and evaluation process for each program.
4. The Trust has weekly-, monthly and annual goals that is set within the yearly strategic planning. Employees have line managers who they report to and the trust management will evaluate how the trust is actually performing in relation to the goals set. The Trust management guides the trust and its employees to achieve the goals.
5. The trust has various control procedures that are implemented. The control procedures are evaluated to ensure that it is still relevant and efficient. New procedures are implemented if the need arises. Trust management are also responsible to ensure their employees follow procedures.