



MTAMBO CHARTERED
ACCOUNTANTS

Proposal: Financial Statement Preparation Services for Public Schools

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From: Mtambo Chartered Accountants (MCA)
To: School Governing Body / Finance Committee

Dear Sir/Madam,

I hope this message finds you well.

As schools continue to balance the demands of quality education with financial accountability, the need for **accurate, timely, and compliant financial records** has never been greater. At **Mtambo Chartered Accountants (MCA)**, we specialize in delivering professional **Annual Financial Statement (AFS)** tailored for schools like yours—ensuring transparency, compliance, and peace of mind.

Who We Are

We are **Sbonelo Mtambo and Amanda Masuku**, qualified Chartered Accountants and founders of **Mtambo Chartered Accountants (MCA)**. We are reaching out to introduce our services and explore how we can support your compliance with the **South African Schools Act (SASA)**—specifically sections **42 and 43**, which relate to the **preparation and auditing of financial statements**.

Why Choose MCA?

Our team is highly experienced in the preparation and auditing of financial statements. We approach every engagement with an auditor's mindset, ensuring your financial records are **accurate, audit-ready, and fully compliant** with applicable standards and laws.

By working closely with your school's auditors, we help streamline the audit process—**reducing delays, administrative strain, and audit costs**.

Our Approach to Financial Statement Preparation

We follow a structured, transparent process to ensure quality and compliance at every stage:

1. Initial Consultation & Needs Assessment

- Understand your school's financial structure and obligations

- Understand your funding sources (school fees, subsidies, donations, etc.)

2. Data Collection & Bookkeeping Review

- Collect and review income, expenses, payroll, asset registers, and prior reports
- Offer bookkeeping support if needed to clean up records before drafting

3. Compliance with Accounting Standards

- Prepare AFS in accordance with **IFRS** or **IFRS for SMEs**
- Ensure compliance with South African regulations for schools

4. Drafting of Annual Financial Statements

We deliver a complete set of statements, including:

- Statement of Financial Position (Balance Sheet)
- Statement of Financial Performance (Income & Expenditure)
- Cash Flow Statement
- Notes to the Financial Statements

5. Review & Client Feedback

- Present drafts to your school's leadership or governing body
- Incorporate feedback and ensure full understanding of the reports

6. Final Delivery & Submission Support

- Final reports provided in **PDF** and **editable formats**

Fees & Deliverables

We offer a **flat rate** of **R10,000** per financial year, which includes:

- Full review of your financial records
- Preparation of audit-ready, compliant financial statements
- One-on-one review session to explain the financials
- Final delivery in PDF and editable formats

This **fixed-fee model** ensures transparency and predictability, with no hidden costs.

Conclusion

We understand the vital role that accurate financial reporting plays in the governance and accountability of educational institutions. By partnering with us, your school will benefit from **expert financial support tailored to the education sector**, ensuring **compliance, transparency, and peace of mind**.


If this proposal aligns with your school's needs, please reach to us at admin@filemca.com / **067 405 4232** we would be happy to set up a meeting to discuss further.

Thank you for considering our services. We look forward to working with you.

Warm regards,

Mtambo Chartered Accountants (MCA)

 www.filemca.com

 067 405 4232