

Statement of Financial Position

Copy of Harare Institute of Technology

For: December 2025

Statement of Financial Position

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		<u>Actual</u>	<u>Budget</u>	<u>P Y Actual</u>
Assets				
Non Current Assets				
Property, Plant and Equipment				
6000>010	Land	832,608,000.05		832,608,000.05
6100>010	Land & Buildings - @ Cost	1,071,379,497.95	37,802,451.34	1,070,818,196.82
6100>012	Land and buildings-Work in Progress (Multi Plaza)	48,910,447.05		32,000,000.00
6100>013	Hit Farm Land and Buildings@ cost	9,138,655.35	1,033,601.50	8,989,803.57
6100>014	Farm Buildings Work in Progress	1,258,978.57		1,152,000.00
6100>015	NORTON BUILDINGS WORK IN PROGRESS	9,945,097.10		8,896,000.00
6100>016	Bluffhill (HIT) Work In Progress	196,040.00		
6150>010	Ground Equipment - @ Cost	1,302,707.11		1,274,669.13
6200>010	Motor Vehicles - @ Cost	47,512,549.44	2,883,292.55	33,822,000.00
6203>010	TRACTORS @ COST	2,460,800.24		2,297,412.51
6204>010	SECURITY EQUIPMENT - AT COST	787,367.04	66,861.03	264,420.40
6230>010	Refrigeration Equipment @ Cost	1,417,548.47		1,380,123.42
6240>010	Networking and Telephone Equipme- @ COST	691,783.92		607,596.96
6250>010	Computer Equipment - @ Cost	9,678,788.57	9,636,358.95	2,846,485.61
6260>010	Printers @ Cost	2,377,698.71		846,161.20
6300>010	Other Office Equipment - @ Cost	1,787,508.33	2,394,117.09	1,708,335.93
6320>010	Cellphone Equipment at cost	2,995,493.05		1,699,703.00
6350>010	Furniture & Fittings - @ Cost	7,272,726.47	441,298.80	6,621,444.80
6400>010	Teaching Equipment FPT @ Cost	2,225,062.58	8,021,779.64	2,002,289.29
6401>010	Teaching Equipment I.M.E. @ Cost	6.75		6.75
6403>010	Teaching Equipment C.P.S.E. @ Cost	795,521.57		500,124.18
6404>010	Teaching Equipment CS @ Cost	25.34		25.34
6405>010	Teaching Equipment FE @ Cost	0.43		0.43
6406>010	Teaching Equip- TLC @ cost	2.11		2.11
6407>010	Teaching Equip Phamarceutical -@ Cost	380,769.41		380,769.41
6408>010	Teaching Equip-Technopark @ Cost	4.03		4.03
6409>010	Teaching Equipm Biotechnology- @ Cost	408,122.66		408,122.66
6410>010	Teaching Equip Polymer Science @ Cost	3,437.53		3,437.53
6500>010	LIBRARY EQUIPMENT @ COST	59,076.94		59,076.94
6501>010	CLINIC EQUIPMENT @ COST	368,424.64	77,774.59	280,232.34
6502>010	CAMERAS @ COST	1,395,521.08		1,192,685.19
6503>010	MULTI-MEDIA EQUIPMENT @ COST	1,906,242.65		1,906,242.65
6580>010	TTLCC INNOV HUB EQUIPMENT @ cost	999,131.36		999,131.36
6602>010	Other Farming Equipment @ Cost	2,812,381.24		2,328,981.84
6603>010	Technology Centre Equipment @Cost	37,637.34		37,637.34
6603>011	Technology Centre-Work in Progress	35,836.97		35,836.97
6604>011	ZERA EQUIPMENT-WORK IN PROGRESS	3,813.83		3,813.83
6606>011	BIOGAS PLANT -WORK IN PROGRESS	3,325.85		3,325.85
6607>010	Insti-herbs Equipment @ Cost	58.89		58.89
6608>011	BIOGAS EQUIPMENT-WORK IN PROGRESS	497.59		497.59
6610>010	Kitchen Equipment @ Cost	502,937.13	1,905,687.95	492,318.53
6611>010	TECHNOPARK MACHINERY @ COST	779.38		779.38
6611>011	Technopark Manchinery-Work in Progress	355.06		355.06
6612>010	GENERATORS @ COST	4,084,047.61		3,622,646.78
6613>010	TOOLS AND IMPLEMENTS - @ COST	313,429.98		267,681.72
6613>011	Hit Farm Tools	623,772.78		474,337.82
6614>010	Workshop Machinery- REA Project @ Cost	257.80		257.80
6615>010	WORKSHOP EQUIPMENT - IME @ COST	1,316,858.90		1,316,858.90
6616>010	WORKSHOP EQUIPMENT - EE @ COST	19.73		19.73
6617>010	TENT - @ COST	43,122.51		43,122.51
6619>010	CONSRUCTION EQUIPMENT-@ COST	(28,385.53)		(28,385.53)
6619>011	Hit Farm Equipments @ cost	420,349.34	2,724,215.80	420,349.34
6622>010	MANUFACTURING EQUIPMENT @ COST	2,449,197.97		461,810.01
6700>010	SECURITY EQUIPMENT	40,782.16		99.76

		<u>Actual</u>	<u>Budget</u>	<u>P Y Actual</u>
6704>010	Tram Head @ cost	1,087,221.08		1,087,221.08
6706>010	Tram Rail @ cost	266,541.15		266,541.15
6708>010	Tram Station @ cost	649,323.96		649,323.96
6708>020	Tram Raill Accum Depreciation	4,042.71		4,042.71
6708>046	Tram Station Accumulated Depreciation @2.5%	(4,042.71)		(4,042.71)
6710>010	Control Room equipment @ cost	688,895.84		688,895.84
6711>010	Infrastructure Assets @ Cost	16,310,415.21		15,967,776.00
Total Property, Plant and Equipment		2,091,926,510.28	66,987,439.23	2,043,706,665.78
Investments				
7100>003	FBC BANK	5,000,000.00		
7100>015	IDBZ	3,244,311.92		244,311.92
7100>018	RBZ GOLD COINS	1,130,822.56		1,130,822.56
7100>019	ZIMBABWE GOLD (ZiG)	418,753.24		418,753.24
Total Investments		9,793,887.73		1,793,887.73
Other Non Current Asset				
6701>010	DOGS @ cost	47,025.83		
6702>010	CATTLE @ cost	272,309.28		270,246.77
Total Other Non Current Asset		319,335.11		270,246.77
Total Non Current Assets		2,102,039,733.12	66,987,439.23	2,045,770,800.28
Current Assets				
Inventories				
7500	INVENTORY CONTROL ACCOUNT	13,476,937.18		2,832,123.00
Total Inventories		13,476,937.18		2,832,123.00
Trade Receivables				
8000	CUSTOMER/FEEs CONTROL ACCOUNT	6,517,804.46		20,069,201.54
8100>0001	Study Loan	401,483.00		0.00
8100>0002	Revolving loan	40,806.87		0.00
8100>0003	Salary Advances	935,533.38		705.17
8250>246	W Mutenhabundo	0.00		618.95
8250>573	BANDE GRACE	0.00		(18,501.35)
8250>575	DANAZARA S	0.00		625.73
8250>638	MAREYA KENNEDY	0.00		444.53
8271>332	MURADZI O	(20.00)		
8298>001	SOUTH SUDAN (USD)	111.03		111.03
8298>002	SOUTH SUDAN (ZWL)	7,157,286.37		7,157,286.37
8555>001	Q C Kanhukamwe	525.20		0.00
8555>020	T.KANYASA	649.52		
8555>0290	MBOMA L	91,196.45		
8555>0294	MUBWANDA P	0.01		0.00
8555>0732	KWARIRANYANGA N	4,416.72		0.00
8555>0775	RUSIKE TAKUDZWA	647.52		0.00
8555>172	MUTEMA T	20,752.08		0.00
8555>181	MAREWANGEPO P	64,951.75		
8555>196	MACHINGAMIDZE S	44,219.15		
8555>275	JURU C	51,961.40		
8555>295	KAJENGO T	586.17		
8555>337	M L MASIYAZI	(51.00)		0.00
8555>347	T ZIMUCHA	419.04		
8555>361	MAFURUTU M	87,035.35		
8555>364	R Murahwa	1,299.04		
8555>399	MUSIIWA PETER	40,070.86		
8555>442	SUMBURERU P	16,164.09		
8555>570	J MASHOKO	261.90		
8555>605	MELODY MARAIRE	56,381.80		0.00
8555>614	CHITSIGA S	621.12		
8555>627	CHIMONYO K B	11,691.32		
8555>6357	J SANYAMA	60,223.27		
8555>6547	Banda S	1,062.83		
8555>671	K MUSHAYIWEDU	4,548.32		
8555>884	E GWENHA	56,490.05		
8555>885	F KATSANDE	1,065.76		

		<u>Actual</u>	<u>Budget</u>	<u>P Y Actual</u>
8555>919	SEVERA S	6,495.18		
8555>951	DHAMU	1,337.74		
8555>974	MALINGA F	34,242.57		
8700>007	Trade Debtors	130,731.80		0.00
8700>011	ZIMSEC	(2,725,685.37)		
8700>089	Matsimba	322,874.41		
Total Trade Receivables		13,440,191.16		27,210,491.98
Other Current Assets				
8652	ZiG SUSPENSE ACCOUNT	12,575.48		0.00
8902	MATSIMBA TECHNOLOGIES	198,399.47		
9011>008		51,660.00		
9011>019	VANGUARD ENGINEERING SERVICES	95,634.00		
9211>0005	Audit fees	194,544.69		(44,110.82)
9214>0009	CBZ LOANS	344.96		0.00
9214>0011	SALARIES CLEARING ACCOUNT CONTRACT W/	946,973.49		(956,139.02)
9214>0016	MICROPLAN USD	47,459.19		0.00
9214>0018	NJERE USD	117,093.19		0.00
9214>0019	TRANSERVE USD	0.22		0.00
9215>005	Microplan Finance FBC	132.42		
9227>0004	Nec Pension Fund	17,384.18		(68,320.43)
9228>0002	Doves	0.13		0.00
9228>0005	Eternal Peace Funeral	38.43		(550.73)
9228>0007	Zimnat life assurance	2,020.62		
9229>0007	RAPISO HEALTH	750.00		0.00
9400>0001	PAYE	646,310.70		0.00
9500>003	Withholding Tax	85,128.38		(3,558.68)
9511	BIOLOGICAL ASSETS	1,049,596.64		1,049,596.64
Total Other Current Assets		3,466,046.18		(23,083.03)
Cash and Cash Equivalents				
8420	CBZ BANK ZWL STUDENT ACCOUNT	1,650.00		260.00
8421	CBZ MAIN ACCOUNT	16,132,469.82		2,329,553.89
8424>001	CANTEEN ZB USD NOSTRO COMPONENT	132,779.88		59,728.74
8424>002	CANTEEN ZB ZWL ACCOUNT	159,074.90		53,561.63
8424>003	ZB NOSTRO ZWL COMPONENT	1,779,434.27		1,481,217.80
8425	FBC BANK ZIG ACC 105	18,256,593.17		4,089.18
8426	PROJECTS CAPITAL GRANTS	5,951,688.18		906,913.95
8427	RESEARCH AND COMMERCIALISATION	9,744.29		9,744.29
8428	SALARIES	4,597,762.57		1,894,237.44
8435	STANBIC BANK ZWL ACCOUNT	1,047,700.26		35,378.70
8454	Institech CBZ zwl Cash Book	48,332.34		628,044.08
8455>0002	Institech CBZ Zwl Component	2,139,088.30		2,322,343.36
8455>8455>0001	INSTITECH CBZ USD Component	32,119.06		24,714.02
8456	Institech NBS zwl Cash Book	85,020.93		85,020.93
8457>0001	POSB USD ACC 890 PROJECTS	1,850.41		580.41
8457>0002	POSB USD CONVERSION ACC 890 PROJECTS	7,894.47		7,894.47
8458	HIT FARM BANK ACCOUNT - ZWL	40,542.81		40,542.81
8460>0001	HIT FARM ZWL CONVERSION ACC	27,755,590.03		149,913.84
8460>0002	HIT FARM USD ACC	1,020,702.44		5,989.99
8461>0001	FCA STANBIC CASH ACC	44,116,752.31		0.00
8461>0002	FCA DIRECT DEP STANBIC USD ACC	25.72		25.72
8461>0003	POS USD CBZ ACC	381,840.78		120,395.08
8461>0004	FCA CBZ - 213 ACC	4,675.37		53,249.65
8461>0005	FCA FBC NOSTRO USD 205 ACC	391,348.54		14,831.13
8462>0001	AGRIBANK HIT FARM USD	1,702.90		1,526.12
8462>0002	AGRIBANK HIT FARM USD (CONVERSION)	121,738.13		37,845.49
8463	AGRIBANK HIT FARM ZWG ACC	7,234,294.44		653,258.71
8464	POSB ZWG PROJECTS 882	27,537.09		27,537.09
8520>006	Canteen	8,205.12		
8520>025	PETTY CASH CONVERSION	3,358.64		0.00
8520>030	ZB PETTY CASH USD	500.00		
8520>031	ZB PETTY CASH (CONVERSION)	99,014.30		0.00
8520>032	AGRIBANK FARM PETTY CASH USD	4,660.30		3.00
8520>033	AGRIBANK FARM PETTY CASH CONVERSION	28,433.76		74.40

		<u>Actual</u>	<u>Budget</u>	<u>P Y Actual</u>
8542>001	USD NOSTRO ACTUAL CBZ	333,876.72		21,234.97
8542>002	USD NOSTRO ZWL COMPONENT CBZ	17,005,662.14		4,024,338.24
8543>001	VISA USD COMPONENT	19,863.89		112.59
8543>002	VISA ZWL COMPONENT	897,611.56		2,792.06
8545>001	SADC-SIPS USD	725,749.20		445.03
8545>002	SADC-SIPS ZWL	9,040,948.12		11,036.08
Total Cash and Cash Equivalents		159,647,837.16		15,008,434.89
Total Current Assets		190,031,011.69		45,027,966.84
Total Assets		<u>2,292,070,744.81</u>	<u>66,987,439.23</u>	<u>2,090,798,767.13</u>
Equity & Liabilities				
Equity				
5100>003	Non Distributable Reserve	83,580,972.57		86,449,891.13
5100>006	Revaluation Reserve	1,870,328,679.94		1,870,328,679.94
5100>008	New Currency Translation Reserve (NCTR)	12,242,942.34		12,242,942.34
5200	Accumulated Income / (Deficit)	42,771,557.27		42,771,557.27
Retained Earnings (Accumulated)		41,623,176.68	(2,361,691,935.55)	
Retained Earnings (Current Year)		183,435,516.16		41,623,176.68
Total Equity		2,233,982,844.97	(2,361,691,935.55)	2,053,416,247.37
Non Current Liabilities				
5221	DEFERRED INCOM	254,988.65		183,837.50
5222	HIT Endowment	(59,910.80)		0.00
Total Non Current Liabilities		195,077.85		183,837.50
Current Liabilities				
Trade Payables				
9000	TRADE CREDITORS	(16,941,964.89)		3,724,386.57
Total Trade Payables		(16,941,964.89)		3,724,386.57
Cash and Cash Equivalents				
8520>024	US PETTY CASH	75.00		0.00
8541>001	STANBIC NOSTRO USD COMPONENT	1,003,217.60		(2,962.97)
8541>002	STANBIC NOSTRO ZW COMPONENT	36,652,250.54		(73,477.21)
8546>001	ZB ZAR	400.00		400.00
8546>002	ZB ZAR CONVERSION	148.54		148.54
Total Cash and Cash Equivalents		37,656,091.69		(75,891.64)
Other Current Liabilities				
8650	Transfer Account	1,386,532.39		(1,599.99)
8900>041	PARIRENYATWA GROUP OF HOSPITALS	1,765,049.23		
9010	STUDENTS CAUTIONS FEES	3,250,922.96		1,075,881.72
9020	ZIMCHE LEVY	264,625.74		61,865.36
9210>001	Audit fees	464,373.00		464,373.00
9210>007	Accumulated Provision for Bad Debts	7,157,286.36		7,157,286.36
9211>0001	Leave Provision	10,906,204.90		12,761,365.54
9211>0003	Contact Leave	8,688,282.61		9,233,179.96
9211>0007	Long Service Awards			1,813,025.47
9214>0002	NJERE MICROFINANCE ZWL	50,811.62		0.00
9214>0004	Posb	14.54		48.11
9214>0005	Maintanance court order	57.61		152.20
9214>0006	Micro plan	20,050.39		0.00
9214>0007	NICOZ DIAMOND INSURANCE	16,089.76		0.00
9214>0010	SALARIES CLEARING ACCOUNT EXECUTIVE P/	1,432,668.77		761,223.41
9214>0012	BOARD PAYROLL	11.22		23,609.60
9214>0014	KUNTEM MICROFINANCE	220.71		20,123.23
9214>0017	FIDELITY VAKA YAKO USD	19,258.87		1,212.97
9227>0001	Hlt Pension	0.31		0.00
9227>0002	NSSA	161,378.70		119,304.89
9227>0003	Nec General Fund	35,528.52		34,997.26
9228>0001	Nyaradzo	86,573.43		0.00
9228>0006	HIT BEREAVEMENT	34,364.54		24,138.24
9229>0006	First Mutual	1,219,190.00		0.00
9400>0002	Aids Levy	11,312.98		0.00

		<u>Actual</u>	<u>Budget</u>	<u>P Y Actual</u>
9500>004	DUTY & OTHER	207,675.00		0.00
9505	Institech Holdings company	211.00		
Total Other Current Liabilities		37,178,695.17		33,550,187.33
Total Current Liabilities		57,892,821.96		37,198,682.25
Total Equity & Liabilities		<u>2,292,070,744.78</u>	<u>(2,361,691,935.55)</u>	<u>2,090,798,767.12</u>
