

**SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
TRUST NUMBER IT 10593/97**

NPO REGISTRATION NO. 007-220-NPO

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019**

**SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
TRUST NUMBER IT 10593/97**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
TRUST NUMBER IT 10593/97**

TRUSTEES' RESPONSIBILITIES AND APPROVAL

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

The trustees are required by the Trust Property Control Act, 1988, and the trust deed, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual 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 year then ended, in conformity with its accounting policies. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the trust's accounting policies and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The trustees acknowledge that they are ultimately responsible for the system of internal financial controls established by the trust and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the board of trustees sets out 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 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.

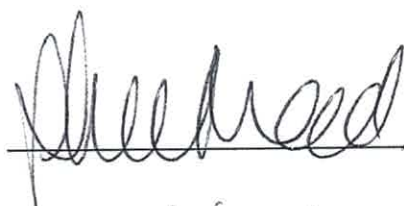
The trustees are of the opinion, based on the information and explanations given by management, that the system of internal controls provides reasonable assurance that the financial records may be relied on for the presentation of the financial statements. However, any system of internal financial control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

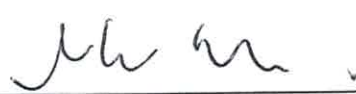
The trustees have reviewed the trust's cash flow forecast for the year to 31st March 2020 and, in the light of this review and the current financial position, they are satisfied that the trust has or has access to adequate resources to continue in operational existence for the foreseeable future.

Although the board of trustees is primarily responsible for the financial affairs of the trust, it is supported by the trust's external auditors.

The external auditors are responsible for independently auditing and reporting on the trust's annual financial statements. The annual financial statements have been examined by the trust's external auditors and their report is presented on pages 2 to 4.

The annual financial statements set out on pages 5 to 18, were approved by the board of trustees on the 3rd July 2019 and were signed on its behalf by:







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INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST TRUST NUMBER IT 10593/97

Unqualified Opinion

We have audited the financial statements of The South African Mobility for the Blind Trust, set out on pages 6 to 18, which comprise the statement of financial position as at 31 March 2019, and the statement of comprehensive income, statement of changes in reserves and statement of cash flows for the financial year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements fairly present, in all material respects, the financial position of The South African Mobility for the Blind Trust, as at 31 March 2019, and of its financial performance and its cash flows for the year then ended in accordance with its accounting policies and the Trust Deed.

Basis for Unqualified Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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), together with the ethical requirements that are relevant to our audit of financial statements in South Africa. We have fulfilled our other ethical requirements in accordance with these requirements and the IRBA Code. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Part A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Trustees is responsible for the other information, which comprises the Trustees Report set out on page 5. 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 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 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.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with their accounting policies and the requirements of the Trust Deed, and for such internal control as management determines 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, management is 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 management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Trust's financial reporting process.

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 ISAs 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 ISAs, we exercise professional judgment 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 management.
- Conclude on the appropriateness of management's 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the trust to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the trust audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance 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. We have communicated with those charged with governance on all relationships and other matters, which may reasonably be thought to bear on our independence and, where applicable, related safeguards.

A handwritten signature in black ink, appearing to read "DC Douglas", followed by a period.

DC Douglas
Douglas & Velcich
Chartered Accountants (S.A.)
Registered Accountants and Auditors

Johannesburg
3 July 2019

**SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
TRUST NUMBER IT 10593/97**

**REPORT OF THE TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2019**

The trustees present their annual report, together with the annual financial statements of the trust for the financial year ended 31 March 2019.

GENERAL

The results of the trust's activities and the state of its affairs are set out in the attached financial statements.

EQUIPMENT

During the year under review, the Trust purchased equipment of R4,400 (2018 : R394,358).

TRUST CAPITAL

The Trust was formed on the 31 October 1997 with a donation of R100.

SUBSEQUENT EVENTS

There were no material facts or circumstances which have occurred in the trust's operations between the financial position date and the date of this report.

AUDITORS

Douglas & Velcich were retained as auditors during the year under review.

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
TRUST NUMBER IT 10593/97

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2019

	Note	2019 R	2018 R
ASSETS		2 790 152	3 968 687
Non current assets		273 180	355 352
Equipment	3	273 180	355 352
Current assets		2 516 972	3 613 335
Accounts receivable	4	1 800	3 300
Cash and cash equivalents	5	2 270 812	3 335 988
Inventories	6	244 360	274 047
Total assets		2 790 152	3 968 687
RESERVES AND LIABILITIES		2 790 152	3 968 687
Reserves		2 657 790	2 585 275
Trust capital		100	100
Accumulated surplus		1 184 511	1 029 823
Sustainability reserve	7	1 200 000	1 200 000
Equipment fund		273 180	355 352
Current liabilities		132 362	1 383 412
Accounts payable	8	26 902	21 893
Deferred income	9	78 957	1 334 867
Provision for leave pay	10	26 503	26 653
Total reserves and liabilities		2 790 152	3 968 687

**SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
TRUST NUMBER IT 10593/97**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	2019 R	2018 R
INCOME		4 182 474	4 156 304
Grants, subsidies and donations	11	4 030 140	3 961 091
Interest received	12	152 333	195 213
EXPENDITURE		4 109 958	3 500 904
Accounting fees		72 908	72 151
Advocacy		52 100	47 904
Auditor's remuneration	13	54 191	53 433
Bank charges		10 152	8 546
Cleaning		6 923	5 591
Computer expenses		21 692	65 192
Conference and meetings		11 800	53 570
Depreciation		86 572	91 729
Fundraising costs		6 000	7 850
General expenses		-	405
Insurance		66 052	63 078
Marketing and public relations		509 831	446 956
Monitoring evaluation		85 747	-
Motor vehicle expenses		295 634	297 314
Postage		7 430	11 461
Printing and stationery		30 550	32 153
Rent, water and electricity		91 718	88 632
Repairs and maintenance		69	68
Salaries and contributions		2 173 569	1 779 521
Security		16 140	11 384
Special events and campaigns		127 378	111 745
Staff development and training		41 193	25 498
Telephone and internet		103 699	46 398
Training equipment		150 677	92 384
Travel and accommodation		87 933	87 942
SURPLUS FOR THE YEAR		72 516	655 400

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2019

	Trust capital R	Accumulated surplus R	Sustainability reserve R	Equipment fund R	Total R
Balance at 31 March 2017	100	868 052	1 000 000	59 848	1 928 000
Net surplus for the year	-	655 400	-	-	655 400
Transfer to sustainability fund	-	(200 000)	200 000	-	-
Transfer (to) equipment fund	-	(385 358)	-	385 358	-
Additions during the year Proceeds from insurance claim	-	(394 358) 9 000	-	394 358 (9 000)	-
Profit on insurance claim for theft of assets	-	-	-	1 875	1 875
Depreciation for the year	-	91 729	-	(91 729)	-
Balance at 31 March 2018	100	1 029 823	1 200 000	355 352	2 585 275
Net surplus for the year	-	72 516	-	-	72 516
Transfer (to) equipment fund	-	(4 400)	-	4 400	-
Additions during the year	-	(4 400)	-	4 400	-
Depreciation for the year	-	86 572	-	(86 572)	-
Balance at 31 March 2019	100	1 184 511	1 200 000	273 180	2 657 790

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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STATEMENT OF CASH FLOWS FOR THE
YEAR ENDED 31 MARCH 2019

	Note	2019 R	2018 R
Cash received from funders		2 774 231	4 151 273
Cash expended on programmes, suppliers and employees		(3 987 340)	(3 565 182)
		<hr/>	<hr/>
Cash (utilised in)/generated from operations	15	(1 213 109)	586 091
Interest received	12	152 333	195 213
		<hr/>	<hr/>
Net cash (outflow)/inflow from operating activities		(1 060 776)	781 304
Cash flows (utilised in) investing activities		(4 400)	(385 358)
Acquisition of equipment		(4 400)	(394 358)
Proceeds from insurance claim on stolen laptop		-	9 000
		<hr/>	<hr/>
Net (decrease)/increase in cash and cash equivalents		(1 065 176)	395 946
Cash and cash equivalents at beginning of year		3 335 988	2 940 042
		<hr/>	<hr/>
Cash and cash equivalents at end of year	5	2 270 812	3 335 988
		<hr/> <hr/>	<hr/> <hr/>

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

The financial statements are prepared on the historical cost basis, except for financial instruments as indicated below. The financial statements incorporate the following principal accounting policies which are consistent, in all material respects, with those applied in the previous year :-

1.1 Accounting convention

The trust is registered with the Master of the High Court under the Trust Property Control Act, 1988, and, as such no part of its income or property shall be transferred to its trustees directly or indirectly. All reserves of the trust are consequently non-distributable.

1.2 Equipment

The cost of an item of tangible assets is recognised as an asset when:

- it is probable that future economic benefits associated with the item will flow to the trust; and
- the cost of the item can be measured reliably.

Costs include costs incurred initially to acquire or construct an item of tangible assets 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 tangible assets, the carrying amount of the replaced part is derecognised.

Tangible assets are carried at cost less accumulated depreciation and any impairment losses.

Depreciation is provided on all tangible assets other than freehold land, to write down the cost, less residual value, by equal instalments over their useful lives as follows:

Item	Useful life
Computer equipment	3 years
Furniture and fixtures	10 years
Motor vehicles	5 years
Office equipment	4 years

The depreciation charge for each period is recognised in surplus or deficit unless it is included in the carrying amount of another asset.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The gain or loss arising from the derecognition of an item of equipment is included in surplus or deficit when the item is derecognised. The gain or loss arising from the derecognition of an item of equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

**SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2019 (Continued)**

1. ACCOUNTING POLICIES (Continued)

1.3 Financial instruments

Measurement

Financial instruments are initially measured at cost, which includes transaction costs. Subsequent to initial recognition, these instruments are measured as set out below:

Accounts receivable

Accounts receivables and accrued income are stated at cost less provision for impairment losses.

Cash and cash equivalents

Cash and cash equivalents are measured at fair value.

Accounts payable

Accounts payable which are short - term obligations, are stated at their nominal value.

1.4 Impairment

The carrying amount of assets are reviewed at financial position date to determine whether there is any indication of impairment. If there is such indication, the assets are written down to the estimated recoverable amounts. The recoverable amount is the higher of the net selling price and the value in use.

1.5 Equipment fund

An equipment fund is maintained to separate from accumulated funds the funding of non-current assets, which are not available for the short term funding of operations.

The fund is maintained at a value equal to the carrying value of equipment in the statement of financial position. Depreciation and profits or losses on disposal are charged against operating income each year and adjusted against the fund.

1.6 Sustainability fund

The sustainability fund has been established to ensure future sustainability of the trust. Interest earned will be brought to account directly in the fund.

Any other costs to be funded from this reserve will be at the discretion of the trustees.

**SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2019 (Continued)**

1. ACCOUNTING POLICIES (Continued)

1.7 Income recognition

Income from grants is generally brought to account in the period to which it relates.

All other income is brought to account as and when received.

1.8 Interest income

Interest is brought to account as and when received.

1.9 Expenditure recognition

Expenditure is accounted for on the accrual basis.

1.10 Project accounting and expense allocation

In terms of its contractual obligations to donors, the trust's policy is to allocate project expenses that are clearly identifiable as such, directly against project funds. Indirect and shared costs are apportioned on the basis of management estimates.

Accrued and deferred grant income is based on the balance of each project or donor fund after taking into account the direct, indirect and shared costs as described above. The unexpended surplus of the project fund is deferred to the following year or the deficit is accrued in the year under review.

2. FINANCIAL RISK MANAGEMENT

2.1 Financial risk factors

The trust's activities could expose it to a variety of financial risks: market risk (including fair value interest rate risk), credit risk, liquidity risk and cash flow interest rate risk. The trust's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the trust's financial performance.

Risk management is carried out by the trustees, who evaluate financial risks.

(a) Market risk

The trust is exposed to currency risk to the extent that some grants are denominated in foreign currency. The trust however does not operate internationally and therefore its exposure to any foreign exchange risk is limited. The trust is not exposed to equity securities price risk, because it does not hold such investments.

**SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2019 (Continued)**

2. FINANCIAL RISK MANAGEMENT (Continued)

2.1 Financial risk factors (continued)

(b) Credit risk

The trust's credit risk is attributable to accounts receivable, accrued income and liquid funds. The credit risk on liquid funds is limited because the counter party is a bank with credit rating assigned by international credit-rating agencies. The trust has no significant credit risk arising from its receivables or accrued income in the current year.

(c) Liquidity risk

Using cash flow forecasting, management maintains adequate levels of cash to fund ongoing obligations.

(d) Cash flow and fair value interest rate risk

The trust has minimal exposure to interest rate risk as surplus funds are invested in local interest-bearing accounts.

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
TRUST NUMBER IT 10593/97

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2019 (Continued)

3. EQUIPMENT

	Computer equipment R	Computer software R	Furniture & fixtures R	Motor vehicles R	Office Equipment R	Total R
31 March 2019						
Net book value at 1/4/2018						
Cost	16 450	12 770	10 270	338 902	-	355 352
Accumulated depreciation	54 891 (38 442)	(12 770)	(10 270)	951 875 (612 973)	1 075 (1 075)	1 030 882 (675 530)
Additions for the year	- (7 010)	4 400 (4 400)	-	(75 162)	-	4 400 (86 572)
Depreciation for the year	9 439	-	-	263 740	-	273 180
Net book value at 31/3/2019						
Cost	54 891	17 170	10 270	951 875	1 075	1 035 282
Accumulated depreciation	(45 452)	(17 170)	(10 270)	(688 135)	(1 075)	(762 102)
31 March 2018						
Net book value at 1/4/2017						
Cost	19 033	29 534	5 704	40 815	-	59 848
Accumulated depreciation	57 969 (38 936)	(29 534)	(5 704)	576 066 (535 251)	1 075 (1 075)	670 348 (610 501)
Additions for the year	12 483 (7 941)	-	6 066 (6 066)	375 809 (77 722)	-	394 358 (91 729)
Depreciation for the year	(7 125)	-	-	-	-	(7 125)
Disposals during the year						
Cost	(15 561)	(16 764)	(1 500)	-	-	(33 825)
Accumulated depreciation	8 436	16 764	1 500	338 902	-	26 700
Net book value at 31/3/2018						
Cost	16 450	12 770	10 270	951 875	1 075	1 030 882
Accumulated depreciation	54 891 (38 442)	(12 770)	(10 270)	(612 973)	(1 075)	(675 530)

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
TRUST NUMBER IT 10593/97

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2019 (Continued)

	2019 R	2018 R
4. ACCOUNTS RECEIVABLE		
Deposits	-	1 500
Prepaid expenses	1 800	1 800
	<u>1 800</u>	<u>3 300</u>
5. CASH AND CASH EQUIVALENTS		
Nedbank - moneytrade investment	2 110 426	2 753 338
Nedbank - current accounts	160 263	582 126
Petty cash	123	524
	<u>2 270 812</u>	<u>3 335 988</u>
6. INVENTORIES		
Training and demonstration equipment	<u>244 360</u>	<u>274 047</u>
7. SUSTAINABILITY FUND		
Balance at beginning of the year	1 200 000	1 000 000
Movement for the year	-	200 000
	<u>1 200 000</u>	<u>1 200 000</u>
<p>This reserve was initially established in the 2012 financial year with the interest that had been accumulated from 1998 to 2012.</p> <p>This reserve is considered to be unrestricted and protected. It will be used at the discretion of the trustees to cover unforeseen, unplanned expenditure such as retrenchment packages and legal challenges.</p> <p>The Trustees endeavour each year to transfer any excess income to this reserve with a view of ultimately having a reserve representing approximately six months of the annual budget.</p>		
8. ACCOUNTS PAYABLE		
Accruals	26 902	21 893
Payroll liabilities	-	-
	<u>26 902</u>	<u>21 893</u>

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2019 (Continued)

9. DEFERRED INCOME

	2019 R	2018 R
AECI	20 249	487 919
Australian High Commission	-	211 242
Consol Glass (Pty) Ltd	-	35 000
Gauteng Department of Health	14 208	118 116
IQRAA	-	20 000
King Baudouin	-	156 789
MS Parker Educational Fund	44 500	15 000
National Lottery Distribution Trust Fund	-	140 800
The Simmons Hampton Trust	-	150 000
	<u>78 957</u>	<u>1 334 867</u>

10. PROVISION FOR LEAVE PAY

Balance at beginning of the year	26 653	21 743
Movement for the year	(150)	4 910
	<u>26 503</u>	<u>26 653</u>

11. GRANTS, SUBSIDIES AND DONATIONS

AECI	467 670	200 201
Received	-	688 120
Deferred to 2019	487 919	(487 919)
Deferred to 2020	(20 249)	-
Airports Company South Africa	-	200 000
Received	-	100 000
Deferred to 2018	-	100 000
Anglo American Chairman's Fund	350 000	350 000
Anonymous Donation	-	225 000
Received	-	150 000
Deferred to 2018	-	75 000
Australian High Commission	211 242	-
Received	-	211 242
Deferred to 2019	211 242	(211 242)
Consol Glass (Pty) Ltd	35 000	-
Received	-	35 000
Deferred to 2019	35 000	(35 000)
Coronation Asset Management	-	20 000
Deferred to 2018	-	20 000
Edna Burford Trust	-	16 500
Gauteng Department of Health	1 453 908	1 286 779
Received	1 350 000	1 317 000
Deferred to 2018	-	87 895
Deferred to 2019	118 116	(118 116)
Deferred to 2020	(14 208)	-
	<u>2 517 821</u>	<u>2 298 479</u>

Balance carried forward

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2019 (Continued)

	2019 R	2018 R
11. GRANTS, SUBSIDIES AND DONATIONS (Continued)		
Balance brought forward	2 517 821	2 298 479
Greenacres Remembrance Trust	-	12 000
Harry Brunskill Educational and Charitable Trust	60 000	50 000
HCI Foundation	125 000	100 000
IQRAA Trust	20 000	-
Deferred to 2018	-	20 000
Deferred to 2019	20 000	(20 000)
Joan St Ledger Lindbergh Charitable Trust	50 000	200 000
Received	50 000	-
Deferred to 2018	-	200 000
John and Esther Ellerman Memorial Trust	373 866	357 176
King Baudouin	312 968	-
Received	156 179	-
Deferred to 2018	-	156 789
Deferred to 2019	156 789	(156 789)
MS Parker Educational Fund	30 000	150 000
Received	59 500	15 000
Deferred to 2018	-	150 000
Deferred to 2019	15 000	(15 000)
Deferred to 2020	(44 500)	-
National Lottery Distribution Trust Fund	140 800	-
Received	-	140 800
Deferred to 2019	140 800	(140 800)
PPC Cement	-	220 000
The Donaldson Trust	-	95 000
The Life Healthcare Group	-	100 000
Deferred to 2018	-	100 000
The Simmons Hampton Trust	150 000	150 000
Received	-	150 000
Deferred to 2018	-	150 000
Deferred to 2019	150 000	(150 000)
The Victor Daitz Foundation	199 000	199 000
Received	199 000	114 000
Deferred to 2018	-	85 000
Sundry donations	50 686	29 436
	4 030 140	3 961 091
12. INTEREST RECEIVED		
Nedbank - moneytrade investment	149 313	192 193
Nedbank - current account	3 020	3 020
	152 333	195 213

**SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
TRUST NUMBER IT 10593/97**

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2019 (Continued)**

	2019 R	2018 R
13. AUDITOR'S REMUNERATION		
Audit fees - 2015/2014	54 191	53 433
Other services	-	-
	<u>54 191</u>	<u>53 433</u>
14. TAXATION		
No provision has been made for taxation as the Trust is exempt from South African Normal tax in terms of section 10(1)(cN) as read with Section 30 of the Income Tax Act.		
15. CASH (UTILISED IN)/GENERATED FROM OPERATIONS		
Surplus for the year	72 516	655 400
Adjusted for :		
Interest received	(152 333)	(195 213)
Depreciation	86 572	91 729
(Decrease)/increase in deferred income	(1 255 910)	190 183
(Decrease)/increase in the provision for leavepay	(150)	4 910
Operating (deficit)/surplus before working capital changes	<u>(1 249 305)</u>	<u>747 009</u>
Working capital changes	36 196	(160 917)
Decrease/(increase) in accounts receivable	1 500	(1 500)
Decrease/(increase) in inventories	29 687	(169 985)
Increase in accounts payable	5 009	10 568
	<u>(1 213 109)</u>	<u>586 091</u>

16. GOING CONCERN

The existence of the trust is dependent on the continued support of its donors, by way of grants. Should the grants be withdrawn it is highly unlikely that the trust will be able to continue as a going concern.

17. FUNDS HELD IN TRUST

Friends of South African Mobility for the Blind Trust

Funds are collected on behalf of South African Mobility for the Blind Trust in the United States by King Baudouin Foundation United States.

The funds are held in Trust until distributions are made to South Africa.

At the 31 March 2019, there was a balance of US\$ 10,925.34 held (2018 : US\$ 11,860.34)