

**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 2017**

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

Annual Financial Statements for the year ended 31 March 2017

General Information

**Country of
incorporation and
domicile** South Africa

The trust was formed for the benefit of the Blind and Visually impaired people throughout South Africa and has the following objectives:-

**Nature of business
and principal
activities**

- 1.1 to facilitate the growth and development of Orientation and Mobility (O&M) training;
- 1.2 to provide O&M training for as many members of the blind population as possible who need and are motivated to undergo training;
- 1.3 to assist organisations and institutions serving the blind in South Africa to expand and/or initiate O&M services;
- 1.4 to facilitate the development of outreach programmes in independence training in areas not served by any organisation;
- 1.5 to provide opportunities for the training and employment of O&M instructors;
- 1.6 to facilitate access to employment opportunities for blind individuals who have successfully completed O&M training.

Trustees The following trustees held office for the year under review:-

Name	Name
I W Hutton	M Z Yaccob
T T Levin	R Kgare - appointed 23 November 2016
I W Holden	A Halstead - resigned 15 November 2016
R R Baloyi	

Legal form Not-for-profit Trust

Registration numbers Trust registration IT10593/97
NPO registration no. 007-220

**Registered office and
business address**

18a Gill Street
Observatory
Johannesburg
2198

Website address www.sambt.org.za

Bankers Nedbank Ltd.

Preparer The annual financial statements were internally prepared by M. Christie.

Level of assurance These annual financial statements have been audited independently in compliance with the Trust Deed.

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

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FOR THE YEAR ENDED 31 MARCH 2017

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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 2017

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.

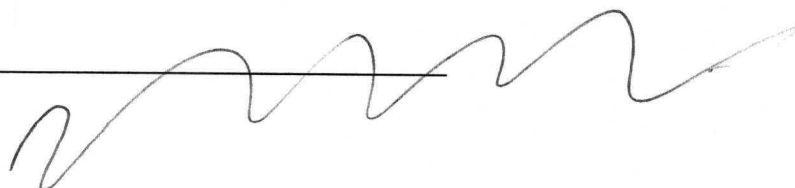
The trustees are of the opinion, based on the information and explanations given by management, that the system of internal controls provides reasonable assurance that the financial records may be relied on for the presentation of the financial statements. However, any system of internal financial control 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 2018 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 19, were approved by the board of trustees on the 17th August 2017 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 5 to 19, which comprise the statement of financial position as at 31 March 2017, 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 2017, 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 also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be brought to bear on our independence, and where applicable, related safeguards.

A handwritten signature in black ink, appearing to read 'Douglas & Velcich', followed by a period.

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

**Johannesburg
17 August 2017**

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

**REPORT OF THE TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2017**

The trustees present their annual report, together with the annual financial statements of the trust for the financial year ended 31 March 2017.

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 R17,100 (2016 : RNil).

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 2017

	Note	2017 R	2016 R
ASSETS		3 105 752	1 915 698
Non current assets		59 848	111 990
Equipment	2	59 848	111 990
Current assets		3 045 904	1 803 708
Accounts receivable	3	1 800	1 800
Accrued income	4	-	87 054
Cash and cash equivalents	5	2 940 042	1 619 230
Inventories	6	104 062	95 624
Total assets		3 105 752	1 915 698
RESERVES AND LIABILITIES		3 105 752	1 915 698
Reserves		1 928 000	1 600 311
Trust capital		100	100
Accumulated surplus		868 052	588 221
Sustainability reserve	7	1 000 000	900 000
Equipment fund		59 848	111 990
Current liabilities		1 177 752	315 387
Accounts payable	8	11 325	43 996
Deferred income	9	1 144 684	243 008
Provision for leave pay	10	21 743	28 383
Total reserves and liabilities		3 105 752	1 915 698

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 R	2016 R Restated*
INCOME		3 276 543	3 033 128
Grants, subsidies and donations	11	3 140 242	2 932 303
Profit on disposal of assets		15 000	-
Interest received	12	121 301	100 825
EXPENDITURE		2 948 854	2 905 853
Accounting fees		55 180	59 450
Advocacy		166 974	143 690
Auditors' remuneration	13	50 886	50 910
Bank charges		8 412	7 180
Cleaning		5 301	10 095
Computer expenses		56 785	23 663
Conference and meetings		6 800	21 104
Depreciation		69 242	99 358
Fundraising costs		7 000	10 500
General expenses		230	400
Insurance		55 069	60 064
Marketing and public relations		274 861	159 123
Motor vehicle expenses		184 291	181 216
Postage		12 685	10 670
Printing and stationery		25 889	26 723
Rent, water and electricity		82 794	87 311
Repairs and maintenance		385	-
Salaries and contributions		1 597 182	1 642 096
Security		14 882	10 797
Staff development and training		15 260	13 205
Telephone and internet		40 007	53 753
Training equipment		120 446	125 218
Travel and accommodation		98 293	109 327
SURPLUS FOR THE YEAR		327 689	127 275

* Refer to note 17

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2017

	Trust capital R	Accumulated surplus R	Sustainability reserve R	Equipment fund R	Total R
Balance at 31 March 2015	100	461 588	800 000	211 348	1 473 036
Net surplus for the year (Restated - refer to note 17)	-	127 275	-	-	127 275
Transfer to sustainability fund	-	(100 000)	100 000	-	-
Depreciation for the year (Restated - refer to note 17)	-	99 358	-	(99 358)	-
Balance at 31 March 2016	100	588 221	900 000	111 990	1 600 311
Net surplus for the year	-	327 689	-	-	327 689
Transfer to sustainability fund	-	(100 000)	100 000	-	-
Transfer to sustainability fund	-	(17 100)	-	17 100	-
Additions during the year	-	(17 100)	-	17 100	-
Depreciation for the year	-	69 242	-	(69 242)	-
Balance at 31 March 2017	100	868 052	1 000 000	59 848	1 928 000

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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STATEMENT OF CASH FLOWS FOR THE
YEAR ENDED 31 MARCH 2017

	Note	2017 R	2016 R
Cash received from funders		4 128 972	2 509 358
Cash expended on programmes, suppliers and employees		(2 927 361)	(2 844 558)
Cash generated from/(utilised in) operations	15	1 201 611	(335 200)
Interest received	12	121 301	100 825
Net cash inflow/(outflow) from operating activities		1 322 912	(234 375)
Cash flows generated from/(utilised in) investing activities		(2 100)	-
Acquisition of equipment		(17 100)	-
Proceeds from disposal of motor vehicle		15 000	-
Net increase/(decrease) in cash and cash equivalents		1 320 812	(234 375)
Cash and cash equivalents at beginning of year		1 619 230	1 853 605
Cash and cash equivalents at end of year	5	2 940 042	1 619 230

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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
TRUST NUMBER IT 10593/97**

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2017 (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
TRUST NUMBER IT 10593/97**

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2017 (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
TRUST NUMBER IT 10593/97**

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2017 (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 2017 (Continued)

2. EQUIPMENT

31 March 2017

Net book value at 1/4/2016	6 150					111 990
Cost	45 302					698 082
Accumulated depreciation	(39 152)					(586 092)
Additions for the year	17 100					17 100
Depreciation for the year	(4 217)					(69 242)
Disposals during the year	-					-
Cost	(4 433)					(44 835)
Accumulated depreciation	4 433					44 835
Net book value at 31/3/2017	19 033					59 848
Cost	57 969					670 347
Accumulated depreciation	(38 936)					(610 499)

31 March 2016

Net book value at 1/4/2015	10 501					211 348
Cost	45 302					698 082
Accumulated depreciation	(34 801)					(486 734)
Additions for the year	-					-
Depreciation for the year	(4 351)					(99 358)
Net book value at 31/3/2016	6 150					111 990
Cost	45 302					698 082
Accumulated depreciation	(39 152)					(586 092)

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

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2017 (Continued)

	2017 R	2016 R
3. ACCOUNTS RECEIVABLE		
Prepaid expenses	1 800	1 800
4. ACCRUED INCOME		
John and Esther Ellerman Memorial Trust	-	87 054
5. CASH AND CASH EQUIVALENTS		
Nedbank - moneytrade investment	2 816 303	1 503 022
Nedbank - current account	123 455	113 727
Petty cash	184	(1 019)
Petty cash - cashfloat	100	3 500
	2 940 042	1 619 230
6. INVENTORIES		
Training and demonstration equipment	104 062	95 624
7. SUSTAINABILITY FUND		
Balance at beginning of the year	900 000	800 000
Movement for the year	100 000	100 000
	1 000 000	900 000
<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	11 325	26 195
OMASA loan account	-	1 036
Payroll liabilities	-	16 765
	11 325	43 996

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2017 (Continued)

	2017 R	2016 R
9. DEFERRED INCOME		
Airports Company South Africa	100 000	100 000
Anonymous	75 000	-
Coronation Asset Management	20 000	-
Gauteng Department of Health	87 895	-
IQRAA	20 000	-
Joan St Ledger Lindbergh Charitable Trust	200 000	-
King Baudouin	156 789	-
Life Healthcare	100 000	-
MS Parker Educational Fund	150 000	-
Nelson Mandela Children's Fund	-	143 008
The Simmons Hampton Trust	150 000	-
The Victor Daitz Foundation	85 000	-
	1 144 684	243 008
10. PROVISION FOR LEAVE PAY		
Balance at beginning of the year	28 383	26 432
Movement for the year	(6 640)	1 951
	21 743	28 383
11. GRANTS, SUSBIDIES AND DONATIONS		
AECI	100 000	-
Airports Company South Africa	100 000	-
Received	100 000	100 000
Deferred to 2017	100 000	(100 000)
Deferred to 2018	(100 000)	-
Anglo American Chairman's Fund	325 000	378 624
Received	325 000	325 000
Deferred to 2016	-	53 624
Anonymous Donation	-	50 000
Received	75 000	50 000
Deferred to 2018	(75 000)	-
Carl and Emily Fuchs Foundation	-	95 000
Consol Glass (Pty) Ltd	35 000	-
Coronation Asset Management	-	20 000
Received	20 000	20 000
Deferred to 2018	(20 000)	-
DG Murray Trust	-	100 000
Donaldson Trust	-	80 000
Edna Burford Trust	15 000	26 000
Gauteng Department of Health	1 076 705	1 209 099
Received	1 164 600	1 147 300
Deferred to 2016	-	61 799
Deferred to 2018	(87 895)	-
Balance carried forward	1 651 705	1 958 723

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

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2017 (Continued)

	2017 R	2016 R
11. GRANTS, SUBSIDIES AND DONATIONS (Continued)		
Balance brought forward	1 651 705	1 958 723
Greenacres Remembrance Trust	15 000	25 000
Harry Brunskill Educational and Charitable Trust	40 000	42 100
Received	40 000	25 000
Deferred to 2016	-	17 100
HCI Foundation	60 000	40 000
Imsimbi Training	10 000	-
IQRAA Trust	-	-
Received	20 000	-
Deferred to 2018	(20 000)	-
Joan St Ledger Lindbergh Charitable Trust	-	54 000
Received	200 000	-
Deferred to 2016	-	54 000
Deferred to 2018	(200 000)	-
John and Esther Ellerman Memorial Trust	372 588	351 510
Received	459 642	285 051
Accrued in 2015	-	(20 595)
Accrued in 2016	(87 054)	87 054
King Baudouin	-	-
Received	156 789	-
Deferred to 2018	(156 789)	-
MS Parker Educational Fund	-	-
Received	150 000	-
Deferred to 2018	(150 000)	-
MTN Foundation	100 000	-
National Lottery Distribution Trust Fund	683 375	35 627
Received	683 375	-
Deferred to 2016	-	35 627
Nelson Mandela Children's Fund	143 008	127 736
Deferred to 2016	-	270 744
Deferred to 2017	143 008	(143 008)
Nemit Trust	-	76 000
Deferred to 2016	-	76 000
PPC Cement	-	20 000
Seena Jacob	30 000	50 000
T Hancock Charitable Trust	-	4 500
Deferred to 2016	-	4 500
The Life Healthcare Group	-	28 500
Received	100 000	28 500
Deferred to 2018	(100 000)	-
The Simmons Hampton Trust	-	60 000
Received	150 000	60 000
Deferred to 2018	(150 000)	-
The Victor Daitz Foundation	29 000	55 100
Received	114 000	29 000
Deferred to 2016	-	26 100
Deferred to 2018	(85 000)	-
Sundry donations	5 566	3 507
	3 140 242	2 932 303

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

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2017 (Continued)

	2017 R	2016 R Restated*
12. INTEREST RECEIVED		
Nedbank - moneytrade investment	118 281	98 428
Nedbank - current account	3 020	2 397
	<u>121 301</u>	<u>100 825</u>
13. AUDITOR'S REMUNERATION		
Audit fees - 2015/2014	50 886	49 049
Other services	-	1 861
	<u>50 886</u>	<u>50 910</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 GENERATED FROM/(UTILISED IN) OPERATIONS		
Surplus for the year	327 689	127 275
Adjusted for :		
Profit on disposal of motor vehicle	(15 000)	-
Interest received	(121 301)	(100 825)
Depreciation	69 242	99 358
Decrease/(increase) in accrued income	87 054	(66 459)
Increase/(decrease) in deferred income	901 676	(356 486)
(Decrease)/increase in the provision for leavepay	(6 640)	1 951
Operating surplus/(deficit) before working capital changes	<u>1 242 720</u>	<u>(295 186)</u>
Working capital changes	(41 109)	(40 014)
Decrease in accounts receivable	-	3 563
(Increase) in inventories	(8 438)	(62 381)
(Decrease)/increase in accounts payable	(32 671)	18 804
	<u>1 201 611</u>	<u>(335 200)</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. Donors have agreed to continue supporting the trust in 2018.

SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST
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NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2017 (Continued)

	2017 R	2016 R
17. PRIOR YEAR ADJUSTMENT PRIOR PERIOD ERROR		
Depreciation is now included in the statement of comprehensive income.		
Effect on statement of comprehensive income:		
Increase in depreciation expense	-	99 358
(Decrease) in surplus for the year	-	99 358