

**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 2020**

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

Annual Financial Statements for the year ended 31 March 2020

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:-

- 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.

Nature of business and principal activities

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

Name	Name
I W Hutton	A Halstead
T T Levin	
I W Holden	Z M Yacoob - resigned 18 April 2019
R R Baloyi	S C Khumalo - appointed 3 July 2019
N Mokale	

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 L. Bennetts .

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 2020**

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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 2020

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 2021 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 12th August 2020 and were signed on its behalf by:







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BRAAMFONTEIN
2017
SOUTH AFRICA

TEL (011) 403 3835
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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 2020, 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 2020, 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

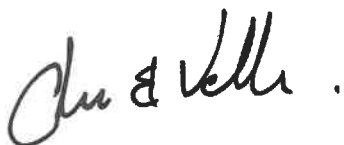
Management is responsible for the preparation and fair presentation of the financial statements in accordance with their accounting policies and the requirements of the Trust Deed, and for such internal control as management determines is necessary to enable the preparation of financial statements that 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 "Douglas & Velcich", followed by a period.

**DC Douglas RA
Douglas & Velcich
Chartered Accountants (S.A.)**

**Johannesburg
19 August 2020**

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

**REPORT OF THE TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2020**

The trustees present their annual report, together with the annual financial statements of the trust for the financial year ended 31 March 2020.

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 R191,363 (2019 : R4,400).

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 2020

	Note	2020 R	2019 R
ASSETS		4 532 659	2 790 152
Non current assets		360 563	273 180
Equipment	3	360 563	273 180
Current assets		4 172 096	2 516 972
Accounts receivable	4	-	1 800
Cash and cash equivalents	5	3 985 452	2 270 812
Inventories	6	186 644	244 360
Total assets		4 532 659	2 790 152
RESERVES AND LIABILITIES		4 532 659	2 790 152
Reserves		3 128 085	2 657 790
Trust capital		100	100
Accumulated surplus		1 211 099	1 184 511
Sustainability reserve	7	1 556 324	1 200 000
Equipment fund		360 563	273 180
Current liabilities		1 404 574	132 362
Accounts payable	8	38 320	26 902
Deferred income	9	1 355 827	78 957
Provision for leave pay	10	10 427	26 503
Total reserves and liabilities		4 532 659	2 790 152

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 R	2019 R
INCOME		4 214 980	4 182 474
Grants, subsidies and donations	11	4 067 826	4 030 140
Interest received	12	147 155	152 333
EXPENDITURE		3 799 686	4 109 958
Advocacy		348 589	379 207
Monitoring, supervision and evaluation		382 080	423 559
Office and administration		720 774	796 537
Training		1 590 510	1 667 070
Communication costs		51 235	55 565
Salaries and other contributions		802 661	1 019 796
Training equipment and accessories		228 589	150 677
Travel and accommodation		508 025	441 033
Staff in service training and conferences		104 957	52 993
Sustainability		376 511	515 831
Training programme - Preparation and Co-ordination		276 265	274 760
SURPLUS FOR THE YEAR		415 295	72 516

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

**STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2020**

	Trust capital R	Accumulated surplus R	Sustainability reserve R	Equipment fund R	Total R
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
Net surplus for the year	-	415 295	-	-	415 295
Transfer (to) equipment fund	-	(136 363)	-	191 363	55 000
Additions during the year Proceeds from disposal of assets	-	(191 363) 55 000	-	191 363 -	- 55 000
Depreciation for the year	-	103 980	-	(103 980)	-
Transfer (to) sustainability reserve	-	(356 324)	356 324	-	-
Balance at 31 March 2020	100	1 211 099	1 556 324	360 563	3 128 085

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

**STATEMENT OF CASH FLOWS FOR THE
YEAR ENDED 31 MARCH 2020**

	Note	2020 R	2019 R
Cash received from funders		5 344 696	2 774 231
Cash expended on programmes, suppliers and employees		(3 640 848)	(3 987 340)
		<hr/>	<hr/>
Cash generated from/(utilised in) operations	15	1 703 848	(1 213 109)
Interest received	12	147 155	152 333
		<hr/>	<hr/>
Net cash inflow/(outflow) from operating activities		1 851 003	(1 060 776)
Cash flows (utilised in) investing activities		(136 363)	(4 400)
Acquisition of equipment		(191 363)	(4 400)
Proceeds from insurance claim on stolen laptop		55 000	-
		<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents		1 714 640	(1 065 176)
Cash and cash equivalents at beginning of year		2 270 812	3 335 988
		<hr/>	<hr/>
Cash and cash equivalents at end of year	5	3 985 452	2 270 812
		<hr/> <hr/>	<hr/> <hr/>

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

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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 2020 (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 2020 (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 2020 (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 2020 (Continued)

3. EQUIPMENT

	Computer equipment R	Computer software R	Furniture & fixtures R	Motor vehicles R	Office Equipment R	Total R
31 March 2020						
Net book value at 1/4/2019	9 439	-	-	263 740	-	273 180
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)
Additions for the year	1 999	-	-	189 364	-	191 363
Depreciation for the year	(9 882)	-	-	(94 098)	-	(103 980)
Net book value at 31/3/2020	1 557	-	-	359 006	-	360 563
Cost	56 890	17 170	10 270	1 141 239	1 075	1 226 645
Accumulated depreciation	(55 334)	(17 170)	(10 270)	(782 233)	(1 075)	(866 082)
31 March 2019						
Net book value at 1/4/2018	16 450	-	-	338 902	-	355 352
Cost	54 891	12 770	10 270	951 875	1 075	1 030 882
Accumulated depreciation	(38 442)	(12 770)	(10 270)	(612 973)	(1 075)	(675 530)
Additions for the year	-	4 400	-	-	-	4 400
Depreciation for the year	(7 010)	(4 400)	-	(75 162)	-	(86 572)
Net book value at 31/3/2019	9 439	-	-	263 740	-	273 180
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)

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

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2020 (Continued)**

	2020 R	2019 R
4. ACCOUNTS RECEIVABLE		
Prepaid expenses	-	1 800
	<u> </u>	<u> </u>
5. CASH AND CASH EQUIVALENTS		
Nedbank - moneytrade investment	3 723 088	2 110 426
Nedbank - current accounts	261 587	160 263
Petty cash	777	123
	<u>3 985 452</u>	<u>2 270 812</u>
	<u> </u>	<u> </u>
6. INVENTORIES		
Training and demonstration equipment	186 644	244 360
	<u> </u>	<u> </u>
7. SUSTAINABILITY FUND		
Balance at beginning of the year	1 200 000	1 200 000
Movement for the year	356 324	-
	<u>1 556 324</u>	<u>1 200 000</u>
	<u> </u>	<u> </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	38 320	26 902
Payroll liabilities	-	-
	<u>38 320</u>	<u>26 902</u>
	<u> </u>	<u> </u>

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

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2020 (Continued)**

	2020 R	2019 R
9. DEFERRED INCOME		
AECI	-	20 249
Anonymous Funder	563 850	-
Gauteng Department of Health	197 950	14 208
Harry Brunskill Educational and Charitable Trust	5 000	-
IQRAA Trust	30 000	-
King Baudouin Foundation United States (KBFUS)	145 686	-
MS Parker Educational Fund	-	44 500
National Lotteries Commission	226 541	-
The Simmonds Hampton Trust	170 000	-
The Victor Daitz Foundation	16 800	-
	1 355 827	78 957
10. PROVISION FOR LEAVE PAY		
Balance at beginning of the year	26 503	26 653
Movement for the year	(16 076)	(150)
	10 427	26 503
11. GRANTS, SUBSIDIES AND DONATIONS		
AECI	261 649	467 670
Received	241 400	-
Deferred to 2019	-	487 919
Deferred to 2020	20 249	(20 249)
Anglo American Chairman's Fund	350 000	350 000
Anonymous Funder	407 350	-
Received	971 200	-
Deferred to 2021	(563 850)	-
Assmang Khumani	100 000	-
Australian High Commission	-	211 242
Deferred to 2019	-	211 242
Consol Glass (Pty) Ltd	-	35 000
Deferred to 2019	-	35 000
Gauteng Department of Health	1 216 258	1 453 908
Received	1 400 000	1 350 000
Deferred to 2019	-	118 116
Deferred to 2020	14 208	(14 208)
Deferred to 2021	(197 950)	-
Harry Brunskill Educational and Charitable Trust	55 000	60 000
Received	60 000	60 000
Deferred to 2021	(5 000)	-
HCI Foundation	140 000	125 000
	2 530 257	2 702 821
Balance carried forward		

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

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2020 (Continued)**

	2020 R	2019 R
11. GRANTS, SUBSIDIES AND DONATIONS (Continued)		
Balance brought forward	2 530 257	2 702 821
IQRAA Trust	-	20 000
Received	30 000	-
Deferred to 2019	-	20 000
Deferred to 2021	(30 000)	-
Joan St Ledger Lindbergh Charitable Trust	60 000	50 000
John and Esther Ellerman Memorial Trust	347 208	373 866
King Baudouin Foundation United States (KBFUS)	151 567	312 968
Received	297 253	156 179
Deferred to 2019	-	156 789
Deferred to 2021	(145 686)	-
Malcolm and Gladys Cameron Foundation	50 000	-
MS Parker Trust	74 500	30 000
Received	30 000	59 500
Deferred to 2019	-	15 000
Deferred to 2020	44 500	(44 500)
National Lotteries Commission	518 064	140 800
Received	744 605	-
Deferred to 2019	-	140 800
Deferred to 2021	(226 541)	-
The Simmonds Hampton Trust	40 000	150 000
Received	210 000	-
Deferred to 2019	-	150 000
Deferred to 2021	(170 000)	-
The Victor Daitz Foundation	255 000	199 000
Received	271 800	199 000
Deferred to 2021	(16 800)	-
Sundry donations	41 230	50 686
	4 067 826	4 030 140
12. INTEREST RECEIVED		
Nedbank - moneytrade investment	142 662	149 313
Nedbank - current account	4 493	3 020
	147 155	152 333
13. AUDITOR'S REMUNERATION		
Audit fees	54 888	54 191
Other services	-	-
	54 888	54 191

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

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2020 (Continued)**

	2020 R	2019 R
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	415 295	72 516
Adjusted for :		
Interest received	(147 155)	(152 333)
Depreciation	103 980	86 572
Increase/(decrease) in deferred income	1 276 870	(1 255 910)
(Decrease) in the provision for leavepay	(16 076)	(150)
Operating surplus/(deficit) before working capital changes	1 632 914	(1 249 305)
Working capital changes	70 934	36 196
Decrease in accounts receivable	1 800	1 500
Decrease in inventories	57 716	29 687
Increase in accounts payable	11 418	5 009
	1 703 848	(1 213 109)

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 2020, there was a balance of US\$ 0.84 held (2019 : US\$ 10,925.34)

18. COMPARATIVE FIGURES

The comparative figures for the expenditure have been restated to facilitate the improved disclosure in the current year of reflecting the operational and programme expenses separately.