

**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 2021**

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

Annual Financial Statements for the year ended 31 March 2021

**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
S C Khumalo (Chair)	I W Hutton
A Halstead (Treasurer)	N Mokale
T T Levin	
I W Holden	S Makhaye - appointed 18 February 2021
R R Baloyi	P Ramluckan (Managing Trustee) - appointed 10 March 2021

**Legal form** Not-for-profit Trust

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

**Registered office and  
business address**

24 3<sup>rd</sup> Avenue  
Melville  
Johannesburg  
2092

**Website address** [www.sambt.org.za](http://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 2021**

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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 2021**

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.

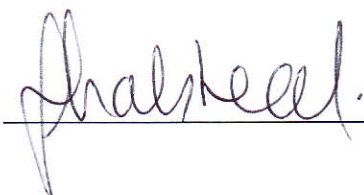
The trustees are of the opinion, based on the information and explanations given by management, that the system of internal controls provides reasonable assurance that the financial records may be relied on for the presentation of the financial statements. However, any system of internal financial control 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 31<sup>st</sup> March 2022 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 8<sup>th</sup> July 2021 and were signed on its behalf by:







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2017  
SOUTH AFRICA

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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 2021, 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 2021, 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.



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

Johannesburg  
19 July 2021

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

**REPORT OF THE TRUSTEES FOR THE  
YEAR ENDED 31 MARCH 2021**

The trustees present their annual report, together with the annual financial statements of the trust for the financial year ended 31 March 2021.

**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 R16,509 (2020 : R191,363).

**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 2021**

	Note	2021 R	2020 R
<b>ASSETS</b>		<b>4 544 625</b>	<b>4 532 659</b>
<b>Non current assets</b>		<b>263 369</b>	<b>360 563</b>
Equipment	3	263 369	360 563
<b>Current assets</b>		<b>4 281 256</b>	<b>4 172 096</b>
Cash and cash equivalents	4	4 110 272	3 985 452
Inventories	5	170 984	186 644
<b>Total assets</b>		<b>4 544 625</b>	<b>4 532 659</b>
<b>RESERVES AND LIABILITIES</b>		<b>4 544 625</b>	<b>4 532 659</b>
<b>Reserves</b>		<b>3 441 144</b>	<b>3 128 085</b>
Trust capital		100	100
Accumulated surplus		1 385 951	1 211 099
Sustainability reserve		1 791 724	1 556 324
Equipment fund	6	263 369	360 563
<b>Current liabilities</b>		<b>1 103 482</b>	<b>1 404 574</b>
Accounts payable	7	49 645	38 320
Deferred income	8	982 161	1 355 827
Provision for leave pay	9	71 676	10 427
<b>Total reserves and liabilities</b>		<b>4 544 625</b>	<b>4 532 659</b>

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

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 R	2020 R
<b>INCOME</b>		<b>3 970 585</b>	<b>4 214 980</b>
Grants, subsidies and donations	10	3 652 369	4 067 826
Ters benefits		169 567	-
Interest received	11	148 649	147 155
<b>EXPENDITURE</b>		<b>3 657 527</b>	<b>3 799 686</b>
Advocacy		329 684	348 589
Monitoring, supervision and evaluation		372 770	382 080
Office and administration		705 951	720 774
Training		1 592 433	1 590 510
Communication costs		50 607	51 235
Salaries and other contributions		850 230	802 661
Training equipment and accessories		248 985	228 589
Travel and accommodation		442 611	508 025
Staff in service training and conferences		64 727	104 957
Sustainability		329 011	376 511
Training programme - Preparation and Co-ordination		262 951	276 265
<b>SURPLUS FOR THE YEAR</b>		<b>313 058</b>	<b>415 295</b>

STATEMENT OF CHANGES IN RESERVES  
FOR THE YEAR ENDED 31 MARCH 2021

	Trust capital R	Accumulated surplus R	Sustainability reserve R	Equipment fund R	Total R
<b>Balance at 31 March 2019</b>	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	-	(191 363)	-	191 363	-
Proceeds from disposal of assets	-	55 000	-	-	55 000
Depreciation for the year	-	103 980	-	(103 980)	-
Transfer (to) sustainability reserve	-	(356 324)	356 324	-	-
<b>Balance at 31 March 2020</b>	100	1 211 099	1 556 324	360 563	3 128 085
Net surplus for the year	-	313 058	-	-	313 058
Transfer (to) equipment fund	-	(16 509)	-	16 509	-
Additions during the year	-	(16 509)	-	16 509	-
Depreciation for the year	-	113 703	-	(113 703)	-
Transfer (to) sustainability reserve	-	(235 400)	235 400	-	-
<b>Balance at 31 March 2021</b>	100	1 385 951	1 791 724	263 369	3 441 144



**SOUTH AFRICAN MOBILITY FOR THE BLIND TRUST**  
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**STATEMENT OF CASH FLOWS FOR THE**  
**YEAR ENDED 31 MARCH 2021**

	<b>Note</b>	<b>2021 R</b>	<b>2020 R</b>
Cash received from funders		3 448 271	5 344 696
Cash expended on programmes, suppliers and employees		(3 455 590)	(3 640 848)
<b>Cash (utilised in)/generated from operations</b>	<b>14</b>	<b>(7 320)</b>	<b>1 703 848</b>
Interest received	<b>11</b>	148 649	147 155
<b>Net cash inflow from operating activities</b>		<b>141 329</b>	<b>1 851 003</b>
<b>Cash flows (utilised in) investing activities</b>		<b>(16 509)</b>	<b>(136 363)</b>
Acquisition of equipment		(16 509)	(191 363)
Proceeds from insurance claim on stolen laptop		-	55 000
<b>Net increase in cash and cash equivalents</b>		<b>124 820</b>	<b>1 714 640</b>
<b>Cash and cash equivalents at beginning of year</b>		<b>3 985 452</b>	<b>2 270 812</b>
<b>Cash and cash equivalents at end of year</b>	<b>4</b>	<b>4 110 272</b>	<b>3 985 452</b>

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

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**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:

<b>Item</b>	<b>Useful life</b>
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 2021 (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 2021 (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 2021 (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.

### 3. EQUIPMENT

Net book value at 1/4/2020

31 March 2020[illegible]



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

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR**  
**THE YEAR ENDED 31 MARCH 2021 (Continued)**

	2021 R	2020 R
<b>4. CASH AND CASH EQUIVALENTS</b>		
Nedbank - moneytrade investment	3 811 103	3 723 088
Nedbank - current accounts	297 326	261 587
Petty cash	1 843	777
	<b>4 110 272</b>	<b>3 985 452</b>
<b>5. INVENTORIES</b>		
Training and demonstration equipment	<b>170 984</b>	<b>186 644</b>
<b>6. SUSTAINABILITY FUND</b>		
Balance at beginning of the year	1 556 324	1 200 000
Movement for the year	235 400	356 324
	<b>1 791 724</b>	<b>1 556 324</b>
<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>		
<b>7. ACCOUNTS PAYABLE</b>		
Accruals	13 424	38 320
Payroll liabilities	36 221	-
	<b>49 645</b>	<b>38 320</b>
<b>8. DEFERRED INCOME</b>		
ABSA Bank Limited	2 000	-
Anglo American Chairman's Fund	29 743	-
Anonymous Funder	520 000	563 850
Gauteng Department of Health	-	197 950
Harry Brunskill Educational and Charitable Trust	3 622	5 000
HCI Foundation	13 000	-
IQRAA Trust	-	30 000
King Baudouin Foundation United States (KBFUS)	216 577	145 686
MS Parker Trust	140 000	-
National Lotteries Commission	-	226 541
The Simmonds Hampton Trust	50 000	170 000
The Victor Daitz Foundation	7 219	16 800
	<b>982 161</b>	<b>1 355 827</b>

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

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR**  
**THE YEAR ENDED 31 MARCH 2021 (Continued)**

**9. PROVISION FOR LEAVE PAY**

	2021 R	2020 R
Balance at beginning of the year	10 427	26 503
Movement for the year	61 248	(16 076)
	<b>71 676</b>	<b>10 427</b>

**10. GRANTS, SUSBIDIES AND DONATIONS**

ABSA Bank Limited	648 000	-
Received	650 000	-
Deferred to 2022	(2 000)	-
AECI	-	261 649
Received	-	241 400
Deferred to 2020	-	20 249
Anglo American Chairman's Fund	320 257	350 000
Received	350 000	350 000
Deferred to 2022	(29 743)	-
Anonymous Funder	563 850	407 350
Received	520 000	971 200
Deferred to 2021	563 850	(563 850)
Deferred to 2022	(520 000)	-
Assmang Khumani	-	100 000
Concor Construction (Pty) Ltd	100 000	-
Consol Glass	36 420	-
The Donaldson Trust	56 880	-
Gauteng Department of Health	197 950	1 216 258
Received	-	1 400 000
Deferred to 2020	-	14 208
Deferred to 2021	197 950	(197 950)
Harry Brunskill Educational and Charitable Trust	64 378	55 000
Received	63 000	60 000
Deferred to 2021	5 000	(5 000)
Deferred to 2022	(3 622)	-
HCI Foundation	187 000	140 000
Received	200 000	140 000
Deferred to 2022	(13 000)	-
IQRAA Trust	70 000	-
Received	40 000	30 000
Deferred to 2021	30 000	(30 000)
Joan St Leger Lindbergh Charitable Trust	60 000	60 000
John and Esther Ellerman Memorial Trust	347 208	347 208
King Baudouin Foundation United States (KBFUS)	145 686	151 567
Received	216 577	297 253
Deferred to 2021	145 686	(145 686)
Deferred to 2022	(216 577)	-
Malcolm and Gladys Cameron Foundation	-	50 000
<b>Balance carried forward</b>	<b>2 797 628</b>	<b>3 139 032</b>

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

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR**  
**THE YEAR ENDED 31 MARCH 2021 (Continued)**

	2021 R	2020 R
<b>10. GRANTS, SUSBIDIES AND DONATIONS (Continued)</b>		
<b>Balance brought forward</b>	<b>2 797 628</b>	<b>3 139 032</b>
MS Parker Trust	-	74 500
Received	140 000	30 000
Deferred to 2020	-	44 500
Deferred to 2022	(140 000)	-
National Lotteries Commission	226 541	518 064
Received	-	744 605
Deferred to 2021	226 541	(226 541)
The Simmonds Hampton Trust	170 000	40 000
Received	50 000	210 000
Deferred to 2021	170 000	(170 000)
Deferred to 2022	(50 000)	-
The Victor Daitz Foundation	421 800	255 000
Received	412 219	271 800
Deferred to 2021	16 800	(16 800)
Deferred to 2022	(7 219)	-
Sundry donations	36 400	41 230
	<b>3 652 369</b>	<b>4 067 826</b>
<b>11. INTEREST RECEIVED</b>		
Nedbank - moneytrade investment	144 015	142 662
Nedbank - current account	4 633	4 493
	<b>148 649</b>	<b>147 155</b>
<b>12. AUDITOR'S REMUNERATION</b>		
Audit fees	60 841	54 888
Other services	-	-
	<b>60 841</b>	<b>54 888</b>
<b>13. TAXATION</b>		

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.



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

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR**  
**THE YEAR ENDED 31 MARCH 2021 (Continued)**

	2021 R	2020 R
<b>14. CASH (UTILISED IN)/GENERATED FROM OPERATIONS</b>		
Surplus for the year	313 058	415 295
Adjusted for :		
Interest received	(148 649)	(147 155)
Depreciation	113 703	103 980
(Decrease)/increase in deferred income	(373 666)	1 276 870
Increase/(decrease) in the provision for leavepay	61 248	(16 076)
<b>Operating surplus before working capital changes</b>	<b>(34 305)</b>	<b>1 632 914</b>
<b>Working capital changes</b>	<b>26 985</b>	<b>70 934</b>
Decrease in accounts receivable	-	1 800
Decrease in inventories	15 660	57 716
Increase in accounts payable	11 325	11 418
	<b>(7 320)</b>	<b>1 703 848</b>

**15. 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.

**16. 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 2021, there was a balance of US\$ 0.84 held (2020 : US\$ 0.84)