



South African Mobility for the Blind Trust
(Registration number IT 10593/97)
Financial statements
for the year ended 31 March 2023
Duncan T. Eriksson
Chartered Accountant (SA)
Registered Auditors
Issued 15 July 2023

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

General Information

Country of incorporation and domicile	South Africa
Type of trust	Not-for-profit Trust
Trustees	S.C. Khumalo (Chair) A. Halstead (Treasurer) I.W. Holden R.R. Baloyi I.W. Hutton N. Mokale S. Makhaye P. Ramluckan (Managing Trustee) T.T. Levin
Registered office	24 3rd Avenue Melville Johannesburg 2092
Business address	24 3rd Avenue Melville Johannesburg 2092
Bankers	First National Bank
Auditor	Duncan T. Eriksson Chartered Accountant (SA) Registered Auditors
Trust registration number	IT 10593/97
Tax reference number	0051840189
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Trust Property Control Act 57 of 1988.
Preparer	The financial statements were internally compiled by: L. Bennets
Issued	15 July 2023
NPO Registration No.	007-220
Website address	www.sambt.org.za

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Contents

The reports and statements set out below comprise the financial statements presented to the trustee:

	Page
Trustees' Responsibilities and Approval	3
Trustees' Report	4 - 5
Independent Auditor's Report	6 - 7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12 - 14
Notes to the Financial Statements	15 - 24
The following supplementary information does not form part of the financial statements and is unaudited:	
Detailed Income Statement	25

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Trustees' Responsibilities and Approval

The trustees are required to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the 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 period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities.

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The trustees acknowledge that they are ultimately responsible for the system of internal financial control 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 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 all 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 control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

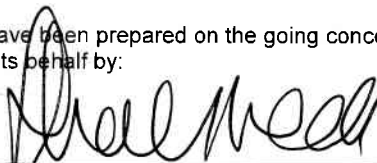
The trustees have reviewed the trust's cash flow forecast for the year to 31 March 2024 and, in the light of this review and the current financial position, They are satisfied that the trust has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for independently auditing and reporting on the trust's financial statements. The financial statements have been examined by the trust's external auditor and their report is presented on page 6.

The financial statements set out on pages 4 to 24, which have been prepared on the going concern basis, were approved by the board of trustees on 15 July 2023 and were signed on its behalf by:



S.C. Khumalo (Chair)



A. Halstead (Treasurer)



P. Ramluckan (Managing Trustee)

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Trustees' Report

The trustees have pleasure in submitting their report on the financial statements of South African Mobility for the Blind Trust and its associates for the year ended 31 March 2023.

1. The trust

The trust was formed in terms of a trust settlement of R100 dated 31 October 1997 .

2. Nature of business

South African Mobility for the Blind 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.

3. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the trust are set out in these financial statements.

4. Trustees

The trustees in office at the date of this report are as follows:

Trustees

S.C. Khumalo (Chair)
A. Halstead (Treasurer)
I.W. Holden
R.R. Baloyi
I.W. Hutton
N. Mokale
S. Makhaye
P. Ramluckan (Managing Trustee)
T.T. Levin

5. Equipment

There was no change in the nature of the equipment of the trust or in the policy regarding their use.

At 31 March 2023 the trust's investment in equipment amounted to R831 411 (2022:R592 419), of which R473 412 (2022: R451 100) was added in the current year through additions.

6. Events after the reporting period

The trustees are not aware of any material event which occurred after the reporting date and up to the date of this report.

7. Auditors

Duncan T. Eriksson was appointed as auditors for the trust for 2023.

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)
Financial Statements for the year ended 31 March 2023

Trustees' Report

They will continue in office for the 2024 financial year.

Independent Auditor's Report

Responsibilities of the trustees for the Financial Statements

The trustees are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Trust Property Control Act 57 of 1988, and for such internal control as the trustees determine 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, the trustees are 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 the trustees either intend to liquidate the trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing 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 International Standards on Auditing, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 the trustees.
- Conclude on the appropriateness of the trustees' 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Duncan T. Eriksson
Chartered Accountant (SA)
Registered Auditors

15 July 2023
Fairland

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Statement of Financial Position as at 31 March 2023

Figures in Rand	Note(s)	2023	2022
Assets			
Non-Current Assets			
Equipment	3	831 411	592 419
Current Assets			
Inventories	5	197 421	128 948
Accrued income	4	492 307	227 470
Cash and cash equivalents	6	6 944 487	5 270 878
		7 634 215	5 627 296
Total Assets		8 465 626	6 219 715
Equity and Liabilities			
Equity			
Trust capital	7	100	100
Reserves		2 975 654	2 675 257
Accumulated surplus		2 139 457	1 349 186
		5 115 211	4 024 543
Liabilities			
Current Liabilities			
Accounts payable	9	11 263	42 619
Deferred income	10	3 294 071	2 117 775
Provisions	11	45 081	34 778
		3 350 415	2 195 172
Total Equity and Liabilities		8 465 626	6 219 715

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Statement of Comprehensive Income

Figures in Rand	Note(s)	2023	2022
Other income	12	5 542 259	4 511 826
Operating expenses		(4 752 877)	(4 048 322)
Operating surplus		789 382	463 504
Investment revenue		301 286	119 895
Surplus for the year		1 090 668	583 399
Other comprehensive income		-	-
Total comprehensive income for the year		1 090 668	583 399

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Statement of Changes in Equity

Figures in Rand	Trust capital	Sustainability reserve	Equipment fund	Total reserves	Accumulated surplus	Total funds
Balance at 01 April 2021	100	1 791 724	263 369	2 055 093	1 385 951	3 441 144
Surplus for the year	-	-	-	-	583 399	583 399
Other comprehensive income	-	291 114	-	291 114	-	291 114
Total comprehensive income for the year	-	291 114	-	291 114	583 399	874 513
Transfer to equipment fund	-	-	451 100	451 100	(451 100)	-
Depreciation for the year	-	-	(122 050)	(122 050)	122 050	-
Transfer to sustainability reserve	-	-	-	-	(291 114)	(291 114)
Total changes	-	-	329 050	329 050	(620 164)	(291 114)
Balance at 01 April 2022	100	2 082 838	592 419	2 675 257	1 349 186	4 024 543
Surplus for the year	-	-	-	-	1 090 668	1 090 668
Transfer to sustainability reserve	-	300 397	-	300 397	-	300 397
Total comprehensive income for the year	-	300 397	-	300 397	1 090 668	1 391 065
Total changes	-	-	-	-	(300 397)	(300 397)
Balance at 31 March 2023	100	2 383 235	592 419	2 975 654	2 139 457	5 115 211
Note(s)	7	8				

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Statement of Cash Flows

Figures in Rand	Note(s)	2023	2022
Cash flows from operating activities			
Cash generated from operations	15	1 845 735	1 491 815
Interest income		301 286	119 895
Net cash from operating activities		2 147 021	1 611 710
Cash flows from investing activities			
Purchase of equipment	3	(473 412)	(451 102)
Total cash movement for the year		1 673 609	1 160 608
Cash at the beginning of the year		5 270 878	4 110 270
Total cash at end of the year	6	6 944 487	5 270 878

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a 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

Trust reserves

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

Equipment are tangible assets which the trust holds for its own use or for rental to others and which are expected to be used for more than one period.

Equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of equipment 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 equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the trust and the cost can be measured reliably. Day to day servicing costs are included in surplus or deficit in the period in which they are incurred.

Equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the trust.

The useful lives of items of equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Furniture and fixtures	Straight line	10 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	4 years
IT equipment	Straight line	3 years

When indicators are present that the useful lives and residual values of items of equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on equipment when there is an indicator that they may be impaired. When the carrying amount of an item of equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in surplus or deficit to bring the carrying amount in line with the recoverable amount.

An item of equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in surplus or deficit when the item is derecognised.

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Accounting Policies

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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 of assets

The trust assesses at each reporting date whether there is any indication that the carrying amount of assets may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

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 and 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.

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 an accrual basis.

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Accounting Policies

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 direct 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.

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand

2023

2022

2. FINANCIAL RISK MANAGEMENT

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 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.

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

(Registration number: IT 10593/97)
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand

3. Equipment

	2023		2022			
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Motor vehicles	1 803 227	(1 003 254)	799 973	1 353 514	(785 677)	567 837
Office equipment	5 699	(3 323)	2 376	5 699	(1 425)	4 274
IT equipment	107 599	(78 537)	29 062	83 900	(63 592)	20 308
Total	1 916 525	(1 085 114)	831 411	1 443 113	(850 694)	592 419

Reconciliation of equipment - 2023

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	567 837	449 713	(217 577)	799 973
Office equipment	4 274	-	(1 898)	2 376
IT equipment	20 308	23 699	(14 945)	29 062
Total	592 419	473 412	(234 420)	831 411

Reconciliation of equipment - 2022

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	245 971	434 901	(113 035)	567 837
Office equipment	5 699	-	(1 425)	4 274
IT equipment	11 698	16 201	(7 591)	20 308
Total	263 368	451 102	(122 051)	592 419

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand	2023	2022
4. Accrued income		
Energy Mobility Education Trust	148 424	-
Assmang Limited - Kumani Iron Ore	212 655	-
North West Provincial Department of Health	127 470	127 470
ETDP - Seta	-	100 000
Sundry receivables	3 758	-
	492 307	227 470
5. Inventories		
Training and demonstration equipment	197 421	128 948
6. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	137	149
First National Bank - current accounts	337 633	925 905
Nedbank - moneytrade investment	-	4 141 750
First National Bank - accelerator	6 590 697	-
Nedbank - current account	16 020	203 074
	6 944 487	5 270 878
7. Trust capital		
Capital account / Trust capital		
Balance at beginning of year	100	100
8. Sustainability fund		
Balance at beginning of the year	2 082 838	1 791 724
Movement for the year	300 397	291 114
	2 383 235	2 082 838
9. Accounts payable		
Trade payables	(518)	(2)
Payroll accruals	(334)	-
Other accrued expenses	12 115	42 621
	11 263	42 619

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand 2023 2022

10. Deferred income

Income deferred to subsequent years 3 294 071 2 117 775

Split between non-current and current portions

Current liabilities 3 294 071 -

DEFERRED INCOME

Abbott Laboratories South Africa Pty Ltd	204 130	189 130
Absa Bank Limited	17 400	-
Anglo Gold Ashanti	433 680	-
Consol Glass Pty Ltd	-	10 000
Donaldson Trust	53 000	-
Dwarsrivier Chrome Mine Pty Ltd	-	4 580
Eastern Cape Educational Trust	30 000	100 000
F. Carter Trust	-	14 080
Gauteng Provincial Department of Health	87 345	-
GGWC - Grand slots	97 500	-
H.A. Taylor Will Trust	24 283	50 000
Harry Brunskill Educational and Charitable Trust	60 000	-
HCI Foundation	14 375	13 000
Investec CSI	21 000	5 000
IQRAA Trust	-	50 000
Joan St Leger Lindbergh Charitable Trust	-	3 540
Kumba Iron Ore Sishen Mine Pty Ltd	-	6 580
KZN Slots	5 000	-
Lombardi Family Charitable Trust	100 000	-
Malcolm and Gladys Cameron Trust	50 000	-
MS Parker Educational Trust	26 866	26 866
National Lotteries Commission	674 835	774 835
Novomatic SA	200 000	-
SASOL administered CAFSA	-	30 000
The DG Murray Trust	54 815	100 000
The Rachel du Toit Charitable Trust	805 000	654 580
The Simmonds Hampton Trust	183 342	85 584
The Victor Daitz Foundation	151 500	-
	3 294 071	2 117 775

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand

2023

2022

11. Provisions

Reconciliation of provisions - 2023

	Opening balance	Additions	Total
Provisions for employee benefits	34 778	10 303	45 081

Reconciliation of provisions - 2022

	Opening balance	Reversed during the year	Total
Provisions for employee benefits	71 676	(36 898)	34 778

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand	2023	2022
12. Grants, Subsidies and Donations		
Grants, subsidies and donations	5 534 609	4 511 826
Sundry income	7 650	-
	5 542 259	4 511 826

GRANTS SUBSIDIES AND DONATIONS

Abbott Laboratories South Africa Pty Ltd		185 000	258 870
Received	200 000	448 000	
Deferred from 2022	189 130	0	
Deferred to 2024	(204 130)	(189 130)	
Absa Bank Limited		882 000	2 000
Received	899 400	0	
Deferred to 2024	(17 400)	0	
Deferred to 2022	0	2 000	
Anglo American Chairman's Fund		0	29 743
Deferred from 2022	0	29 743	
Anglo Gold Ashanti		0	0
Received	433 680	0	
Deferred to 2024	(433 680)	0	
Anonymous Funders		0	520 000
Deferred from 2022	0	520 000	
Community Chest		0	40 000
Concor Construction Pty Ltd		0	50 000
Consol Glass Pty Ltd		10 000	27 000
Received			37 000
Deferred from 2022	10 000		
Deferred to 2023			(10 000)
Donaldson Trust		0	0
Received	53 000		
Deferred to 2024	(53 000)		
Dwarsrivier Chrome Mine Pty Ltd		4 580	230 420
Received			235 000
Deferred from 2022	4 580		0
Deferred to 2023			(4 580)
Eastern Cape Educational Trust		100 000	0
Received	30 000		100 000
Deferred from 2022	100 000		
Deferred to 2024	(30 000)		(100 000)
Energy Mobility Education Trust		531 757	0
Received	383 333		
Accrued in 2023	148 424		
ETDP SETA		0	100 000
Accrued in 2022	0		100 000

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand

2023

2022

12. Grants, Subsidies and Donations (continued)

GRANTS SUBSIDIES AND DONATIONS (CONTINUED)

F. Carter Trust		14 080	13 920
	Received	0	28 000
	Deferred from 2022	14 080	0
	Deferred to 2024	0	(14 080)
Gauteng Provincial Department of Health		512 655	0
	Received	600 000	
	Deferred to 2024	(87 345)	
GGWC - Grand slots		0	0
	Received	97 500	
	Deferred to 2024	(97 500)	
HA Taylor Will Trust		25 717	0
	Received	0	50 000
	Deferred from 2022	50 000	0
	Deferred to 2024	(24 283)	(50 000)
Harry Brunskill Educational and Charitable Trust		0	73 622
	Received	60 000	70 000
	Deferred to 2024	(60 000)	
	Deferred from 2022	0	3 622
HCI Foundation		298 625	200 000
	Received	300 000	200 000
	Deferred from 2022	13 000	13 000
	Deferred to 2024	(14 375)	(13 000)
Western Cape Department of Health and Wellness CD Rural Health services in partnership with Garden Route District office and Hartenbos Care for the Aged		190 000	0
John and Esther Ellerman Memorial Trust		260 708	364 800
Investec CSI		5 000	16 000
	Received	21 000	21 000
	Deferred from 2022	5 000	0
	Deferred to 2024	(21 000)	(5 000)
IQRAA South Africa Trust		50 000	0
	Received		50 000
	Deferred from 2022	50 000	0
	Deferred to 2023		(50 000)
Joan St Leger Lindbergh Charitable Trust		3 540	66 460
	Received		70 000
	Deferred from 2022	3 540	0
	Deferred to 2023		(3 540)
King Baudouin Foundation United STATE (KBFUS)		193 150	216 577
	Received	193 150	
	Deferred from 2022		216 577

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand		2023	2022
12. Grants, Subsidies and Donations (continued)			
GRANTS SUBSIDIES AND DONATIONS (CONTINUED)			
Assmang Limited - Khumani Iron Ore		212 655	
	Accrued in 2023	212 655	
Kumba Iron Ore Sishen Miune Pty Ltd		6 580	230 420
	Received		237 000
	Deferred from 2022	6 580	0
	Deferred to 2023		(6 580)
KZN Slots		70 000	0
	Received	75 000	0
	Deferred to 2024	(5 000)	0
Anonymous		250 000	0
Lombardi Family Charitable Trust		0	100 000
	Received	100 000	100 000
	Deferred to 2024	(100 000)	0
Malcolm and Gladys Cameron Trust		80 000	0
	Received	130 000	0
	Deferred to 2024	(50 000)	0
Moolmans		0	187 000
MS Parker Educational Trust		0	220 420
	Received	0	107 286
	Deferred from 2022	26 866	140 000
	Deferred to 2024	(26 866)	(26 866)
National Lotteries Commission		100 000	411 125
	Received	0	1 185 960
	Deferred from 2022	774 835	0
	Deferred to 2024	(674 835)	(774 835)
North West Department of Health		728 400	728 400
	Received	728 400	600 930
	Accrued in 2023	127 470	
	Accrued in 2022	(127 470)	127 470
Novomatic SA		0	0
	Received	200 000	0
	Deferred to 2024	(200 000)	
SASOL administered CAFSA		30 000	0
	Received	0	30 000
	Deferred from 2022	30 000	0
	Deferred to 2024	0	(30 000)
The DG Murray Trust		45 185	0
	Received	0	100 000
	Deferred from 2022	100 000	0
	Deferred to 2024	(54 815)	(100 000)
The Florence Ethel Charitable Trust		30 000	0

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand

2023

2022

12. Grants, Subsidies and Donations (continued)

GRANTS SUBSIDIES AND DONATIONS (CONTINUED)

The Rachel du Toit Charitable Trust		694 580	195 420
	Received	845 000	850 000
	Deferred from 2022	654 580	0
	Deferred to 2024	(805 000)	(654 580)
The Simmonds Hampton Trust		0	50 000
	Received	97 758	85 584
	Deferred from 2022	85 584	50 000
	Deferred to 2024	(183 342)	(85 584)
The Victor Daitz Foundation		0	153 719
	Received	151 500	146 500
	Deferred to 2024	(151 500)	
	Deferred from 2022	0	7 219
Sundry donations		20 397	25 910
		5 534 609	4 511 826

13. 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.

14. Auditor's remuneration

Fees	59 909	63 021
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15. Cash generated from operations

Surplus before taxation	1 090 668	583 399
Adjustments for:		
Depreciation and amortisation	234 420	122 051
Interest received	(301 286)	(119 895)
Movements in provisions	10 303	(36 898)
Changes in working capital:		
Inventories	(68 473)	42 038
Accrued income	(264 837)	(227 470)
Accounts payable	(31 356)	(7 024)
Deferred income	1 176 296	1 135 614
	1 845 735	1 491 815

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand

2023

2022

16. Going concern

The ability of the trust to continue as a going concern is dependent on a number of factors. The most significant of these is that the trustees continue to procure funding for the ongoing operations for the trust from its donors.

17. 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.

As at 31 March 2023, there was a balance of US\$4 750.84 held. (2022 - US\$5 700.84)

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2023

Detailed Income Statement

Figures in Rand	Note(s)	2023	2022
Other income			
Grants, subsidies and donations	12	5 534 609	4 511 826
Sundry income		7 650	-
		5 542 259	4 511 826
Operating expenses			
Advocacy		(398 926)	(374 824)
Auditors remuneration	14	(59 909)	(63 021)
Communications costs		(88 737)	(54 356)
Depreciation, amortisation and impairments		(234 420)	(122 051)
Employee costs		(1 333 063)	(835 618)
Monitoring, supervision and evaluation		(562 049)	(518 390)
Office and administration		(466 880)	(526 726)
Sustainability		(364 203)	(403 769)
Training equipment and accessories		(340 287)	(246 867)
Training programme - Preparation and Co-ordination		(288 297)	(291 276)
Travel - local		(616 106)	(611 424)
		(4 752 877)	(4 048 322)
Operating surplus		789 382	463 504
Investment income		301 286	119 895
Surplus for the year		1 090 668	583 399