



South African Mobility for the Blind Trust
(Registration number IT 10593/97)
Financial statements
for the year ended 31 March 2025
Duncan T. Eriksson
Chartered Accountant (SA)
Registered Auditors
Issued 19 July 2025

South African Mobility for the Blind Trust

(Registration number: IT 10593/97)

Financial Statements for the year ended 31 March 2025

General Information

Country of incorporation and domicile	South Africa
Type of trust	Not-for-profit Trust
Trustees	S. Makhaye (Chair) A. Halstead (Treasurer) R.R. Baloyi I.W. Hutton N. Mokale 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	2901041141
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	19 July 2025
NPO Registration No.	007-220
Website address	www.sambt.org.za

South African Mobility for the Blind Trust

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Financial Statements for the year ended 31 March 2025

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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.

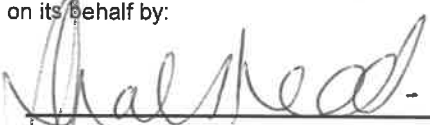
The trustees have reviewed the trust's cash flow forecast for the year to 31 March 2026 and, in the light of this review and the current financial position, they are satisfied that the trust has or has access to adequate resources to continue in operational existence for the foreseeable future.

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 5.

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 19 July 2025 and were signed on its behalf by:



S. Makhaye (Chair)



A. Halstead (Treasurer)



P. Ramluckan (Managing Trustee)

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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 2025.

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	Changes
S. Makhaye (Chair)	Appointed Saturday, 01 March 2025
S.C. Khumalo (Ex Chair)	Resigned Friday, 28 February 2025
A. Halstead (Treasurer)	
R.R. Baloyi	
I.W. Hutton	
N. Mokale	
T.T. Levin	
P. Ramluckan (Managing Trustee)	

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 2025 the trust's investment in equipment amounted to R999 132 (2024:R834 123), of which R397 246 (2024: R297 487) 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 2025.

They will continue in office for the 2026 financial year.



Duncan T. Eriksson
Chartered Accountants (SA)
Information Technology Audit
Business Advisor
Registered Tax Practitioner

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Independent Auditor's Report

To the trustees of South African Mobility for the Blind Trust

Opinion

I have audited the financial statements of South African Mobility for the Blind Trust (the trust) set out on pages 7 to 24, which comprise the statement of financial position as at 31 March 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements present fairly, in all material respects, the financial position of South African Mobility for the Blind Trust as at 31 March 2025, and its financial performance and cash flows for the year then ended 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.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of my report. I am independent of the trust in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. I have fulfilled my other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other matter

Other information

The trustees are responsible for the other information. The other information comprises the information included in the document titled "South African Mobility for the Blind Trust financial statements for the year ended 31 March 2025", which includes the Trustees' Report as required by the Trust Property Control Act 57 of 1988 and the Detailed Income Statement, which we obtained prior to the date of this report. The other information does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express an audit opinion or any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed on the other information obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

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

19 July 2025
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South African Mobility for the Blind Trust

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Financial Statements for the year ended 31 March 2025

Statement of Financial Position as at 31 March 2025

Figures in Rand	Note(s)	2025	2024
Assets			
Non-Current Assets			
Equipment	3	999 132	834 123
Current Assets			
Inventories	5	368 283	321 527
Accrued income	4	420 902	548 666
Prepayments		-	11 000
Cash and cash equivalents	6	8 343 900	8 000 383
		9 133 085	8 881 576
Total Assets		10 132 217	9 715 699
Equity and Liabilities			
Equity			
Trust capital	7	100	100
Reserves		4 238 953	3 586 025
Accumulated surplus		3 418 653	3 050 071
		7 657 706	6 636 196
Liabilities			
Current Liabilities			
Accounts payable	9	566	6 478
Deferred income	10	2 428 864	3 027 944
Provisions	11	45 081	45 081
		2 474 511	3 079 503
Total Equity and Liabilities		10 132 217	9 715 699

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Statement of Comprehensive Income

Figures in Rand	Note(s)	2025	2024
Other income	12	7 780 197	6 933 281
Operating expenses		(7 319 428)	(5 960 469)
Operating surplus	13	460 769	972 812
Investment revenue	15	560 741	518 173
Surplus for the year		1 021 510	1 490 985
Other comprehensive income		-	-
Total comprehensive income for the year		1 021 510	1 490 985

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Statement of Changes in Equity

Figures in Rand	Trust capital	Sustainability reserve	Equipment fund	Total reserves	Accumulated surplus	Total funds
Balance at 01 April 2023	100	2 383 235	592 419	2 975 654	2 169 457	5 145 211
Surplus for the year	-	-	-	-	1 490 985	1 490 985
Other comprehensive income	-	610 371	-	610 371	-	610 371
Total comprehensive income for the year	-	610 371	-	610 371	1 490 985	2 101 356
Total changes	-	-	-	-	(610 371)	(610 371)
Balance at 01 April 2024	100	2 993 606	592 419	3 586 025	3 050 071	6 636 196
Surplus for the year	-	-	-	-	1 021 510	1 021 510
Transfer to sustainability reserve	-	652 928	-	652 928	-	652 928
Total comprehensive income for the year	-	652 928	-	652 928	1 021 510	1 674 438
Total changes	-	-	-	-	(652 928)	(652 928)
Balance at 31 March 2025	100	3 646 534	592 419	4 238 953	3 418 653	7 657 706
Note(s)	7	8				

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Financial Statements for the year ended 31 March 2025

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.

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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.

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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.

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Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

Figures in Rand

2025

2024

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 demoninated 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.

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Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

Figures in Rand

3. Equipment

	2025		2024	
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation
Motor vehicles	2 425 185	(1 452 941)	972 244	2 028 127
Office equipment	5 699	(5 602)	97	5 699
IT equipment	180 185	(153 394)	26 791	180 185
Total	2 611 069	(1 611 937)	999 132	2 214 011
				(1 379 888)
				834 123

Reconciliation of equipment - 2025

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Motor vehicles	790 745	397 246	-	(215 747)	972 244
Office equipment	1 237	-	-	(1 140)	97
IT equipment	42 141	-	(375)	(14 975)	26 791
Total	834 123	397 246	(375)	(231 862)	999 132

Reconciliation of equipment - 2024

	Opening balance	Additions	Other changes, movements	Depreciation	Closing balance
Motor vehicles	799 973	224 900	21 936	(256 064)	790 745
Office equipment	2 376	-	2	(1 141)	1 237
IT equipment	29 062	72 587	(21 938)	(37 570)	42 141
Total	831 411	297 487	-	(294 775)	834 123

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Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

Figures in Rand	2025	2024
4. Accrued income		
Payments in advance	8 000	-
Energy Mobility Education Trust	148 424	148 424
Assmang Limited - Kumani Iron Ore	-	212 655
North West Provincial Department of Health	267 694	182 100
Sundry receivables	(3 216)	5 487
	420 902	548 666
5. Inventories		
Training and demonstration equipment	368 283	321 527
6. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	2	2
First National Bank - current accounts	816 270	953 010
First National Bank - accelerator	7 496 500	7 036 302
Nedbank - current account	31 128	11 069
	8 343 900	8 000 383
7. Trust capital		
Capital account / Trust capital		
Balance at beginning of year	100	100
8. Sustainability fund		
Balance at beginning of the year	2 993 606	2 383 235
Movement for the year	652 928	610 371
	3 646 534	2 993 606
9. Accounts payable		
Trade payables	2	-
Payroll accruals	10	-
Accrued tax compliance fees	-	3 000
Other accrued expenses	554	3 478
	566	6 478

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Notes to the Financial Statements

Figures in Rand

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10. Deferred income

Income deferred to subsequent years

2 428 864

3 027 944

DEFERRED INCOME

Abbott Laboratories South Africa Pty Ltd	-	18 170
Anglo Gold Ashanti	253 619	482 919
Ardagh Packaging South Africa Pty Ltd	-	45 000
Assmang Limited - Kumani Iron Ore	67 750	21 129
Charles Harding Charitable Trust	-	51 266
City of Johannesburg	1 382	-
Concor	60 000	-
Donaldson Trust	55 000	53 000
Eastern Cape Educational Trust	140 000	116 000
Energy Mobility Education Trust	165 489	199 257
Evolution Charitable Trust	150 000	231 960
Gauteng Provincial Department of Health	-	185 345
GGWC - Grand slots	50 000	-
H.A. Taylor Will Trust	40 000	50 000
Harry Brunskill Educational and Charitable Trust	75 000	28 000
HCI Foundation	220 000	225 533
Investec CSI	-	12 000
Joan St Leger Lindbergh Charitable Trust	10 130	80 000
KZN Department of Health	68 487	105 187
Lombardi Family Charitable Trust	7 100	-
MS Parker Educational Trust	200 000	-
Rachel du Toit Charitable Trust	864 907	843 307
Sunslots Shared Services	-	4 729
Victor Daitz Foundation	-	275 142
	2 428 864	3 027 944

11. Provisions

Reconciliation of provisions - 2025

	Opening balance	Total
Provisions for employee benefits	45 081	45 081

Reconciliation of provisions - 2024

	Opening balance	Total
Provisions for employee benefits	45 081	45 081

South African Mobility for the Blind Trust

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Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

Figures in Rand	2025	2024
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12. Grants, Subsidies and Donations

Grants, subsidies and donations	7 775 048	6 933 281
Sundry income	5 149	-
	7 780 197	6 933 281

South African Mobility for the Blind Trust

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Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

Figures in Rand

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12. Grants, Subsidies and Donations (continued)

GRANTS SUBSIDIES AND DONATIONS

Abbott Laboratories South Africa Pty Ltd		18 170	185 960
	Received	0	0
	Deferred from 2024	18 170	204 130
	Deferred to 2025	0	(18 170)
Absa Bank Limited		0	17 400
	Received	0	0
	Deferred to 2024	0	0
	Deferred from 2023	0	17 400
Anglo Gold Ashanti		229 300	414 681
	Received	0	463 920
	Deferred from 2024	482 919	433 680
	Deferred to 2026	(253 619)	(482 919)
Anonymous		250 000	0
Ardagh Packaging South Africa Pty Ltd		45 000	0
	Received	0	45 000
	Deferred from 2024	45 000	0
	Deferred to 2025	0	(45 000)
Assmang Limited - Khumani Iron Ore		28 474	392 526
	Received	287 750	413 655
	Accrued in 2024	(212 655)	(212 655)
	Accrued in 2025	0	212 655
	Deferred to 2026	(67 750)	0
	Deferred from 2024	21 129	(21 129)
Charles Harding Charitable Trust		51 266	0
	Received	0	51 266
	Deferred from 2024	51 266	(51 266)
City of Johannesburg		201 699	0
	Received	203 081	0
	Deferred to 2026	(1 382)	0
Concor		0	0
	Received	60 000	0
	Deferred to 2026	(60 000)	0
DG Murray Trust		0	54 815
	Received	0	0
	Deferred from 2023	0	54 815
	Deferred to 2024	0	0
Donaldson Trust		53 000	0
	Received	55 000	0
	Deferred from 2024	53 000	53 000
	Deferred to 2026	(55 000)	(53 000)

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Notes to the Financial Statements

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2025

2024

12. Grants, Subsidies and Donations (continued)

GRANTS SUBSIDIES AND DONATIONS (CONTINUED)

Eastern Cape Educational Trust		116 000	24 000
	Received	140 000	110 000
	Deferred to 2026	(140 000)	30 000
	Deferred from 2024	116 000	(116 000)
Energy Mobility Education Trust		1 007 218	731 543
	Received	973 450	930 800
	Accrued in 2023	0	(148 424)
	Deferred to 2026	(165 489)	148 424
	Deferred from 2024	199 257	(199 257)
Evolution Charitable Trust		281 960	0
	Received	200 000	231 960
	Deferred from 2024	231 960	(231 960)
	Deferred to 2026	(150 000)	0
Gauteng Provincial Department of Health		785 345	502 000
	Received	600 000	600 000
	Deferred from 2024	185 345	87 345
	Deferred to 2025	0	(185 345)
Grand slots		0	97 500
	Received	50 000	0
	Deferred from 2023	0	97 500
	Deferred to 2026	(50 000)	0
HA Taylor Will Trust		50 000	24 283
	Received	40 000	50 000
	Deferred from 2024	50 000	24 283
	Deferred to 2026	(40 000)	(50 000)
Harry Brunskill Educational and Charitable Trust		28 000	107 000
	Received	75 000	75 000
	Deferred from 2024	28 000	(28 000)
	Deferred to 2026	(75 000)	60 000
Health Foundation		120 000	112 070
HCI Foundation		225 533	188 842
	Received	220 000	400 000
	Deferred from 2024	225 533	14 375
	Deferred to 2026	(220 000)	(225 533)
John and Esther Ellerman Memorial Trust		527 695	186 480
Investec CSI		12 000	9 000
	Received	0	0
	Deferred from 2024	12 000	21 000
	Deferred to 2025	0	(12 000)
Joan St Leger Lindbergh Charitable Trust		269 870	0
	Received	200 000	80 000
	Deferred from 2024	80 000	0
	Deferred to 2026	(10 130)	(80 000)

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12. Grants, Subsidies and Donations (continued)

GRANTS SUBSIDIES AND DONATIONS (CONTINUED)

		872 700	694 813
KZN Department of Health	Received	836 000	800 000
	Deferred from 2024	105 187	(105 187)
	Deferred to 2026	(68 487)	0
KZN Slots		0	5 000
	Received	0	0
	Deferred from 2023	0	5 000
	Deferred to 2024	0	0
Lombardi Family Charitable Trust		92 900	100 000
	Received	100 000	0
	Deferred to 2026	(7 100)	100 000
Malcolm and Gladys Cameron Trust		0	50 000
	Received	0	0
	Deferred from 2023	0	50 000
MS Parker Educational Trust		0	26 866
	Received	200 000	0
	Deferred from 2023	0	26 866
	Deferred to 2026	(200 000)	0
National Lotteries Commission		0	644 835
	Received	0	0
	Deferred from 2024	0	644 835
	Deferred to 2025	0	0
North West Department of Health		956 050	728 400
	Received	870 456	673 770
	Accrued in 2024	(182 100)	(127 470)
	Accrued in 2025	267 694	182 100
Novomatic SA		0	200 000
	Received	0	0
	Deferred from 2023	0	200 000
PSG Admin			
	Received	74 575	0
Rachel du Toit Charitable Trust		928 400	811 693
	Received	950 000	850 000
	Deferred from 2024	843 307	805 000
	Deferred to 2026	(864 907)	(843 307)
Rand Mutual Assurance		0	270 000
	Received	0	270 000
Sunslots Shared Services		4 729	25 271
	Received	0	30 000
	Deferred from 2024	4 729	(4 729)

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12. Grants, Subsidies and Donations (continued)

GRANTS SUBSIDIES AND DONATIONS (CONTINUED)

Simmonds Hampton Trust		0	183 342
	Received	0	0
	Deferred from 2024	0	183 342
	Deferred to 2026	0	0
Victor Daitz Foundation		531 164	130 000
	Received	256 022	253 642
	Deferred to 2025	0	(275 142)
	Deferred from 2024	275 142	151 500
Sundry donations		14 000	14 961
		7 775 048	6 933 281

13. Operating surplus

Operating surplus for the year is stated after accounting for the following:

Depreciation on property, plant and equipment	231 862	294 775
Employee costs	2 022 422	1 685 515

14. Employee cost

Employee costs

Basic	2 014 637	1 680 237
WCA	7 785	5 278
	2 022 422	1 685 515

15. Investment revenue

Interest revenue

Bank	560 741	518 173
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16. 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.

17. Auditor's remuneration

Fees	59 800	55 660
Lotto audit	-	5 950
	59 800	61 610

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Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

Figures in Rand	2025	2024
18. Cash generated from operations		
Surplus before taxation	1 021 510	1 490 985
Adjustments for:		
Depreciation and amortisation	231 862	294 775
Interest received	(560 741)	(518 173)
Changes in working capital:		
Inventories	(46 756)	(124 106)
Accrued income	127 764	(56 359)
Prepayments	11 000	(11 000)
Accounts payable	(5 912)	(4 783)
Deferred income	(599 080)	(236 127)
	179 647	835 212

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Notes to the Financial Statements

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19. 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.

20. 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 Myriad USA.

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

As at 31 March 2025, there was a balance of US\$15 010.84 held. (2024 - US\$9 500.84)

South African Mobility for the Blind Trust

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Financial Statements for the year ended 31 March 2025

Detailed Income Statement

Figures in Rand	Note(s)	2025	2024
Other income			
Grants, subsidies and donations	12	7 775 048	6 933 281
Sundry income		5 149	-
		7 780 197	6 933 281
Operating expenses			
Advocacy		(610 088)	(470 327)
Auditors remuneration	17	(59 800)	(61 610)
Communications costs		(89 138)	(96 322)
Consulting and professional fees		-	(3 000)
Depreciation, amortisation and impairments		(231 862)	(294 775)
Employee costs		(2 022 422)	(1 685 515)
Meetings and presentations		(164 262)	(140 547)
Monitoring, supervision and evaluation		(1 005 379)	(759 663)
Office and administration		(588 179)	(552 094)
Sustainability		(501 724)	(379 841)
Training equipment and accessories		(607 419)	(322 072)
Training programme - Preparation and Co-ordination		(430 209)	(326 720)
Travel - local		(998 754)	(853 370)
Uniforms		(10 192)	(14 613)
		(7 319 428)	(5 960 469)
Operating surplus	13	460 769	972 812
Investment income	15	560 741	518 173
Surplus for the year		1 021 510	1 490 985