

# **Mobile Agri Skills Development and Training NPC**

**(Registration Number 2005/021019/08)**

**Annual Financial Statements  
for the year ended 31 March 2023**

## **Audited Financial Statements**

in compliance with Companies Act 71 of 2008

Prepared by:

M Steyn Chartered Accountants (SA)

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Annual Financial Statements for the year ended 31 March 2023

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# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Annual Financial Statements for the year ended 31 March 2023

## General Information

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<b>Country of Incorporation and Domicile</b>	South Africa
<b>Nature of Business and Principal Activities</b>	The company trades as a non-profit company, receiving grants from various institutions, utilising these grants by providing agricultural skills training and development
<b>Directors</b>	L Smit JCH Spath MD Dlamini SL Simelane
<b>Business Address</b>	10 Bester Street North Nelspruit 1200
<b>Bankers</b>	Standard Bank
<b>Income Tax Registration Number</b>	9140005167
<b>Value Added Tax Registration Number</b>	4750226831
<b>PAYE Registration Number</b>	7060759638
<b>WCA Registration Number</b>	990000453445
<b>Independent Auditors</b>	PBS Chartered Accountants Incorporated Registered Auditors  17 Murray Street Nelspruit 1200
<b>Level of Assurance</b>	These financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008

## Independent Auditor's Report

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To the Shareholder of Mobile Agri Skills Development and Training NPC

### Opinion

We have audited the financial statements of Mobile Agri Skills Development and Training NPC set out on pages 9 to 16, which comprise the statement of financial position as at 31 March 2023, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Mobile Agri Skills Development and Training NPC as at 31 March 2023, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

### Basis for 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 company 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. We have fulfilled our 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). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Mobile Agri Skills Development and Training NPC Annual Financial Statements for the year ended 31 March 2023", which includes the Directors' Report as required by the Companies Act of South Africa, and the supplementary information set out on pages 17 to 21. 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 an audit opinion or 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 have 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 the Directors for the Financial Statements**

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

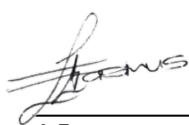
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 judgement 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company'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 company 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.
- We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**PBS Chartered Accountants Incorporated**



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**L Erasmus**

**Director**

**Registered Auditor**

**7 September 2023**

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**Date**

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Annual Financial Statements for the year ended 31 March 2023

## Directors' Responsibilities and Approval

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The directors are required by the South African Companies Act 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 satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations and business of the company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the company and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors 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 annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the annual financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the company.

The annual financial statements have been audited by the independent auditing firm, PBS Chartered Accountants Incorporated, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the shareholder the board of directors and committees of the board. The directors believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditors' unqualified audit report is presented on pages 3 to 5.

The annual financial statements as set out on pages 9 to 16 were approved by the board on 31/8/2023 and were signed on their behalf by:



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Director



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Director

## KEY PERFORMANCE INDICATORS - 2022/2023

KPI No	Key Performance Indicator	% Weight	Target	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total Achieved	Variance	Percentage Achieved	SCORE
1	No. of Direct Jobs Created	10%	49	11	13	17	15	56	7	114%	10%
2	No. Of Jobs Sustained	10%	73	48	21	3	6	78	5	107%	10%
3	No. of Clients Accessing BDS	20%	37	33	8	8	6	55	18	149%	20%
4	No. of Start-up Supported	10%	20	6	4	7	2	19	-1	95%	10%
5	No of Clients whose turnover increased by minimum 5%	10%	6	12	6	1	2	21	15	350%	10%
6	No. Of SMMEs Supported in participating in local markets	10%	25	4	5	11	10	30	5	120%	10%
7	No. Of SMMEs Supported in participating in international markets	5%	13	0	0	0	0	0	-13	0%	0%
8	No. Of SMMEs Assisted with Productivity improvement	6%	25	33	8	8	6	55	30	220%	6%
9	No. Of SMMEs Assisted with Quality improvement	6%	35	33	8	8	6	55	20	157%	6%
10	No. Of SMMEs Supported with training, mentorship and coaching	10%	121	8	14	60	34	116	-5	96%	9%
11	No. Of SMMEs Supported in Priority Sectors	3%	2	0	0	0	0	0	-2	11%	0%
12	No. of Youth accessing BDS	0%	11	6	0	2	2	10	-1	92%	0%
13	No. of Persons with Disabilities accessing BDS	0%	3	0	0	1	0	1	-2	33%	0%
14	No. of Woman accessing BDS	0%	15	8	3	5	2	18	3	120%	0%
<b>SEDA STP Funding</b>		100%									<b>91%</b>



# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Annual Financial Statements for the year ended 31 March 2023

## Directors' Report

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The directors present their report for the year ended 31 March 2023.

### 1. Review of activities

#### Main business and operations

The principal activity of the company is the company trades as a non-profit company, receiving grants from various institutions, utilising these grants by providing agricultural skills training and development and there were no major changes herein during the year.

The operating results and statement of financial position of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

### 2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

### 3. Events after reporting date

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the company.

### 4. Directors

The directors of the company during the year and to the date of this report are as follows:

#### Name

L Smit

JCH Spath

MD Dlamini

SL Simelane

### 5. Independent Auditors

PBS Chartered Accountants Incorporated were the independent auditors for the year.

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2023

## Statement of Financial Position

Figures in Rand	Notes	2023	2022
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	12,256	19,904
<b>Current Assets</b>			
Trade and other receivables	3	209,638	299,700
Cash and cash equivalents	4	1,297,326	3,780,944
		<b>1,506,964</b>	<b>4,080,644</b>
<b>Total Assets</b>		<b>1,519,220</b>	<b>4,100,548</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Accumulated funds		25,129	17,482
<b>Current Liabilities</b>			
Unexpensed funds	5	1,411,614	3,837,316
Trade and other payables	6	82,477	245,750
		<b>1,494,091</b>	<b>4,083,066</b>
<b>Total Equity and Liabilities</b>		<b>1,519,220</b>	<b>4,100,548</b>

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2023

## Statement of Comprehensive Income

Figures in Rand	Notes	2023	2022
<b>Revenue</b>		6,502,678	7,193,265
Operating costs		(5,167,071)	(7,237,922)
<b>Operating surplus / (deficit)</b>		<b>1,335,607</b>	<b>(44,657)</b>
Finance income	7	85,280	47,803
Finance costs	8	(1,625)	(975)
<b>Operating Surplus</b>		<b>1,419,262</b>	<b>2,171</b>

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2023

## Statement of Changes in Equity

Figures in Rand	Accumulated funds	Total
<b>Balance at 1 April 2021</b>	15,311	15,311
Surplus for the year	2,171	2,171
<b>Balance at 31 March 2022</b>	<b>17,482</b>	<b>17,482</b>
<b>Balance at 1 April 2022</b>	17,482	17,482
Surplus for the year	7,647	7,647
<b>Balance at 31 March 2023</b>	<b>25,129</b>	<b>25,129</b>

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2023

## Statement of Cash Flows

Figures in Rand	Note(s)	2023	2022
<b>Cash flows (used in) / from operating activities</b>			
Surplus for the year		7,647	2,171
<i>Adjustments for:</i>			
Finance costs		1,625	975
Depreciation of property, plant and equipment		7,648	2,171
Investment income		(85,280)	(47,803)
<b>Operating cash flow before working capital changes</b>		<b>(68,360)</b>	<b>(42,486)</b>
<i>Working capital changes</i>			
Decrease in trade and other receivables		90,062	176,968
(Decrease) / increase in trade and other payables		(2,588,975)	2,613,331
<b>Net cash flows (used in) / from operations</b>		<b>(2,567,273)</b>	<b>2,747,813</b>
Investment income		85,280	47,803
Finance costs		(1,625)	(975)
<b>Net cash flows (used in) / from operating activities</b>		<b>(2,483,618)</b>	<b>2,794,641</b>
<b>Cash flows used in investing activities</b>			
Property, plant and equipment acquired	2	-	(18,229)
<b>Net cash flows used in investing activities</b>		<b>-</b>	<b>(18,229)</b>
Net (decrease) / increase in cash and cash equivalents		(2,483,618)	2,776,412
Cash and cash equivalents at beginning of the year		3,780,944	1,004,532
<b>Cash and cash equivalents at end of the year</b>	4	<b>1,297,326</b>	<b>3,780,944</b>

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2023

## Accounting Policies

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### 1. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

#### 1.1 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and / or services in the ordinary course of the company's activities. Revenue is shown net of value-added tax, returns, and discounts.

The company recognises revenue when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities, as described below:

##### 1.1.1 Sales of goods

Sales of goods are recognised when an entity sells a product to the customer as control passes to the customer on the day the transaction takes place.

##### 1.1.2 Interest income

Interest income is recognised using the effective interest rate method.

#### 1.2 Government grants

Grants from the government are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the company has complied with all attached conditions. Grants received where the company has yet to comply with all attached conditions are recognised as a liability (and included in deferred income within trade and other payables) and released to income when all attached conditions have been complied with. Government grants received are included in 'other income' in profit or loss.

#### 1.3 Income tax

The association has been approved as a public benefit organisation in terms of Section 30 of the Income Tax Act, (the Act) and the receipts and accruals are exempt from income tax in terms of section 10(1)(cN) of the Act.

The public benefit organisation has been approved for purposes of section 18A(1)(a) of the Act and donations to the organisation will be tax deductible in the hands of the donor in terms of and subject to the limitations prescribed in section 19A of the Act.

#### 1.4 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2023

## Accounting Policies

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### *Summary of significant accounting policies continued...*

Costs include costs incurred initially to acquire or construct an item of property, plant and 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 property, plant and equipment, the carrying amount of the replaced part is derecognised.

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been significant change from the previous estimates.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

Mobile laboratory and accessories	20.00%
Furniture and fittings	20.00%
IT equipment	33.33%

### 1.5 Leases

A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time. Determining whether an arrangement is, or contains, a lease is based on the substance of the arrangement and requires an assessment of whether fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Leases of assets are classified as finance leases when the leases transfer substantially all risks and rewards incidental to ownership of the assets to the company. All other leases are classified as operating leases.

### 1.6 Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### 1.7 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown under current liabilities on the statement of financial position.

### 1.8 Employee benefit obligations

### 1.9 Trade payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

### 1.10 Borrowing costs

Borrowing costs are recognised on the basis of the effective interest rate method and is included in finance costs.

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2023

## Notes to the Annual Financial Statements

Figures in Rand	2023	2022
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### 2. Property, plant and equipment

	Cost	Accumulated depreciation	2023 Carrying value	Cost	Accumulated depreciation	2022 Carrying value
<i>Owned assets</i>						
Furniture and fittings	161,844	(161,178)	666	161,844	(159,606)	2,238
IT equipment	170,970	(159,402)	11,568	170,970	(153,326)	17,644
Mobile laboratorium and accessories	2,221,596	(2,221,574)	22	2,221,596	(2,221,574)	22
	<u>2,672,193</u>	<u>(2,659,937)</u>	<u>12,256</u>	<u>2,672,193</u>	<u>(2,652,289)</u>	<u>19,904</u>

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2023 Carrying value at end of year
<i>Owned assets</i>					
Furniture and fittings	2,238	-	-	(1,572)	666
IT equipment	17,644	-	-	(6,076)	11,568
Mobile laboratorium and accessories	22	-	-	-	22
	<u>19,904</u>	<u>-</u>	<u>-</u>	<u>(7,648)</u>	<u>12,256</u>

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2022 Carrying value at end of year
<i>Owned assets</i>					
Furniture and fittings	3,810	-	-	(1,572)	2,238
IT equipment	14	18,229	-	(599)	17,644
Mobile laboratorium and accessories	22	-	-	-	22
	<u>3,846</u>	<u>18,229</u>	<u>-</u>	<u>(2,171)</u>	<u>19,904</u>

### 3. Trade and other receivables

Trade debtors	6,707	165,435
Deposits	17,625	17,625
Value Added Tax	185,306	116,640
	<u>209,638</u>	<u>299,700</u>

### 4. Cash and cash equivalents

#### Favourable cash balances

Cash on hand	969	262
Bank balances	1,296,357	3,780,682
	<u>1,297,326</u>	<u>3,780,944</u>



# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2023

## Notes to the Annual Financial Statements

Figures in Rand	2023	2022
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### 5. Unexpensed funds

	Opening balance	Grants received - current year	Transfer to income statement	Grants utilised - prior year	Transfer project funding	Closing balance
Moringa Project		(110,714)	-	110,714	-	-
SEDA	446,475	2,696,475	(1,924,996)	(446,475)	(110,714)	660,765
MASDT	395,969	547,884	(170,913)	(395,969)	-	376,971
SEDA SF Piet Retief	2,965,671	2,965,671	(2,933,725)	(2,965,671)	-	31,946
Innovation Africa	29,201	-	-	-	(29,201)	-
Innovation Africa Metsi	-	173,913	-	-	14,601	188,514
Innovation Africa Cwakeme	-	173,913	(35,096)	-	14,601	153,418
<b>Total</b>	<b>3,837,316</b>					<b>1,411,614</b>

### 6. Trade and other payables

Trade creditors	29,088	206,094
Accrued liabilities	53,389	39,656
	<u>82,477</u>	<u>245,750</u>

### 7. Finance income

<b>Interest income</b>		
Interest received - Money Market	<u>85,280</u>	<u>47,803</u>

### 8. Finance costs

SARS	<u>1,625</u>	<u>975</u>
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# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2023

## Detailed Income Statement - Summarised

Figures in Rand	2023	2022
<b>Gross Revenue</b>		
Grant received - SEDA	2,696,475	2,681,349
Grant received - Innovation Africa	377,028	200,000
Grant received - Seda SF Piet Retief	2,965,671	3,499,300
Recovered costs	47,804	2,340
Sales	2,581	1,255
SDF Consultations	395,969	794,686
Short courses and training	17,150	14,335
	<u>6,502,678</u>	<u>7,193,265</u>
<b>Other Income</b>		
Investment income	85,280	47,803
	<u>85,280</u>	<u>47,803</u>
	<u><b>6,587,958</b></u>	<u><b>7,241,068</b></u>

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2023

## Detailed Income Statement - Summarised

Figures in Rand	2023	2022
<b>Expenditure</b>		
Accounting fees	27,128	20,380
Advertising	17,050	6,386
Auditors' remuneration	39,690	44,100
Bad debts	-	261,927
Bank charges	15,557	18,471
Cleaning	690	411
Computer expenses	99,879	30,417
Depreciation - Tangible assets	7,648	2,171
Electricity and water	6,360	6,030
Entertainment	24,881	14,792
Facilitators and subcontractors	439,400	359,328
Fencing	245,468	20,605
Fertilizer-seeds and soil analysis	3,260	57,763
Finance costs	1,625	975
Finance costs	1,891,462	450,071
Insurance	51,020	103,303
Land preperation	139,522	44,163
Lease rental on operating lease	108,329	107,723
Motor vehicle expense	46,879	123,830
Payroll Management	124,920	127,057
Petrol and oil	48,470	8,191
Postage	167	3,493
Printing and stationery	52,307	30,564
Protective clothing	4,552	434
Repairs and maintenance	630	7,334
Salaries	1,664,964	1,421,443
Secretarial fees	9,189	11,679
Security	4,165	5,014
Staff welfare	5,840	10,603
Telephone and fax	43,059	50,198
Training	-	30,000
Travel - local	41,035	19,554
Workmens compensation	3,550	3,171
	<b>5,168,696</b>	<b>3,401,581</b>
<b>Surplus before transfer to unexpensed funds for the year</b>	<b>1,419,262</b>	<b>3,839,487</b>
Transfer to unexpended funds for the year	1,411,614	3,837,316
<b>Surplus for the year</b>	<b>7,648</b>	<b>2,171</b>
Non-cashflow items ( depreciation)	(7,648)	(2,171)
<b>Profit for the year</b>	<b>-</b>	<b>-</b>

# Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

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## Detailed Income Statement - Moringa Project

Figures in Rand	2023	2022
<b>Gross Revenue</b>		
Sale of trees	900	-
<b>Expenditure</b>		
Advertising	13,200	-
Entertainment	79	-
Fertilizer-seeds and soil analysis	460	1,379
Facilitators and subcontractors	82,427	43,895
Printing and stationery	8,800	198
Repairs and maintenance	200	-
Salaries	6,445	4,985
Travel - local	-	181
	111,611	50,638
<b>Deficit before transfer to unexpended funds for the year</b>	<b>(110,711)</b>	<b>(50,638)</b>
Transfer project funding	110,711	50,638
<b>Profit for the year from continuing operations</b>	<b>-</b>	<b>-</b>
Non-cashflow items ( depreciation)	-	-
<b>Surplus for the year</b>	<b>-</b>	<b>-</b>

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## Detailed Income Statement - SEDA

Figures in Rand	2023	2022
<b>Gross Revenue</b>		
Grant received	2,696,475	2,681,349
<b>Expenditure</b>		
Accounting fees	24,415	18,342
Advertising	3,465	5,747
Auditors' remuneration	35,721	39,690
Bank charges	14,090	16,615
Cleaning	621	370
Computer expenses	89,586	27,692
Depreciation - Tangible assets	7,648	2,171
Electricity and water	5,724	5,427
Entertainment	17,296	9,077
Facilitators and subcontractors	186,885	259,589
Fertilizer-seeds and soil analysis	-	217
Insurance	45,918	93,090
Lease rental on operating lease	97,496	94,071
Motor vehicle expense	42,441	114,610
Payroll management	112,428	114,351
Petrol and oil	6,030	7,165
Postage	150	3,144
Printing and stationery	36,344	27,338
Protective clothing	864	391
Repairs and maintenance	430	2,453
Salaries	1,117,909	1,259,896
Secretarial fees	8,696	10,766
Security	3,748	4,544
Staff welfare	5,840	9,543
Telephone	38,753	45,226
Travel - local	11,658	7,686
Workmens compensation	3,195	2,854
	1,917,351	2,182,065
<b>Surplus before transfer to unexpended funds for the year</b>	<b>779,124</b>	<b>499,284</b>
Transfer to unexpended funds for the year	(660,765)	(446,475)
Transfer to project funding	(110,711)	(50,638)
<b>Surplus for the year</b>	<b>7,648</b>	<b>2,171</b>
Non-cashflow items ( depreciation)	(7,648)	(2,171)
<b>Surplus for the year</b>	<b>-</b>	<b>-</b>

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## Detailed Income Statement - MASDT

Figures in Rand	2023	2022
<b>Gross Revenue</b>		
Recovered costs	47,804	2,340
Sales	1,681	1,255
SDF Consultations	395,969	794,686
Short courses and training	17,150	14,335
	<u>462,604</u>	<u>812,616</u>
<b>Other Income</b>		
Investment income	85,280	47,803
	<u>547,884</u>	<u>860,419</u>
<b>Expenditure</b>		
Accounting fees	2,713	2,038
Advertising	385	639
Auditors' remuneration	3,969	4,410
Bad debts	-	261,927
Bank charges	1,467	1,856
Cleaning	69	41
Computer expenses	9,954	2,725
Electricity and water	636	603
Entertainment	1,424	735
Facilitators and subcontractors	33,468	33,884
Finance costs	1,625	975
Insurance	5,102	10,213
Lease rental on operating lease	10,833	10,452
Motor vehicle expense	4,298	9,220
Payroll management	12,492	12,706
Postage	17	349
Printing and stationery	3,973	3,028
Protective clothing	96	43
Salaries	72,821	70,874
Secretarial fees	493	913
Security	417	470
Staff welfare	-	1,060
Telephone	4,306	4,972
Training	-	30,000
Workmens compensation	355	317
	<u>170,913</u>	<u>464,450</u>
<b>Surplus before transfer to unexpended funds for the year</b>	<u>376,971</u>	<u>395,969</u>
Transfer to unexpended funds for the year	(376,971)	(395,969)
<b>Surplus for the year</b>	<u>-</u>	<u>-</u>
Non-cashflow items ( depreciation)	-	-
<b>Surplus for the year</b>	<u>-</u>	<u>-</u>

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## Detailed Income Statement - SEDA SF Piet Retief

Figures in Rand	2023	2022
<b>Gross Revenue</b>		
Grant Received - Seda SF Piet Retief	2,965,671	3,499,300
<b>Expenditure</b>		
Computer expenses	339	-
Entertainment	5,682	3,842
Facilitators and subcontractors	136,620	21,960
Fencing	217,831	-
Fertilizer-seeds and soil analysis	2,800	47,686
Irrigation	1,891,462	373,635
Land preparation	139,522	-
Motor vehicle expense	140	-
Petrol and oil	42,440	-
Printing and stationery	3,190	-
Salaries	465,322	79,776
Travel - local	28,377	6,730
	2,933,725	533,629
<b>Surplus before transfer to unexpended funds for the year</b>	<b>31,946</b>	<b>2,965,671</b>
Transfer to unexpended funds for the year	(31,946)	(2,965,671)
<b>Surplus for the year</b>	<b>-</b>	<b>-</b>
Non-cashflow items ( depreciation)	-	-
<b>Surplus for the year</b>	<b>-</b>	<b>-</b>

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Financial Statements for the year ended 31 March 2023

## Detailed Income Statement - Innovation Africa

Figures in Rand	2023	2022
<b>Gross Revenue</b>		
Grant received	-	200,000
<b>Expenditure</b>		
Entertainment	-	1,138
Fencing	-	20,605
Fertilizer-seeds and soil analysis	-	8,481
Irrigation	-	76,436
Land preperation	-	44,163
Lease rental on operating lease	-	3,200
Petrol and oil	-	1,026
Repairs and maintenance	-	4,881
Salaries	-	5,912
Travel - local	-	4,957
	-	170,799
<b>Surplus before transfer to unexpensed funds for the year</b>	-	<b>29,201</b>
Transfer to Innovation Africa Cwakeme	-	(14,601)
Transfer to Innovation Africa Metsi	-	(14,601)
<b>Surplus for the year</b>	-	-
Non-cashflow items ( depreciation)	-	-
<b>Surplus for the year</b>	-	-



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## Detailed Income Statement - Innovation Africa Cwakeme

Figures in Rand	2023
<b>Gross Revenue</b>	
Grant received	188,514
<b>Surplus before transfer to unexpended funds for the year</b>	<b>188,514</b>
Transfer to unexpended funds for the year	(188,514)
<b>Surplus for the year</b>	<b>-</b>

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Financial Statements for the year ended 31 March 2023

## Detailed Income Statement - Innovation Africa Metsi

Figures in Rand	2023
<b>Gross Revenue</b>	
Grant received	188,514
<b>Expenditure</b>	
Entertainment	400
Fencing	27,637
Protective clothing	3,592
Salaries	2,467
Travel - local	1,000
	35,096
<b>Surplus before transfer to unexpended funds for the year</b>	<b>153,418</b>
Transfer to unexpended funds for the year	(153,418)
<b>Surplus for the year</b>	<b>-</b>