

MOBILE AGRI SKILLS DEVELOPMENT AND TRAINING NPC

(Registration Number 2005/021019/08)

Annual Financial Statements as at 31 March 2017

Statement of Financial Position

Figures in Rand	Note(s)	2017	2016
Assets			
Non-Current Assets			
Property, plant and equipment	2	1,406,326	2,458,988
Current Assets			
Trade and other receivables	3	3,227,348	4,225,861
Cash and cash equivalents	4	975,727	1,259,102
		4,203,075	5,484,963
Total Assets		5,609,401	7,943,951
Reserves and Liabilities			
Reserves			
Accumulated funds		4,247,927	4,278,044
Non-Current Liabilities			
Capital finance leases - long term portion	5	35,720	67,790
Current Liabilities			
Unexpended funds	6	484,621	2,983,701
Trade and other payables	7	809,064	585,556
Capital finance leases - short term portion	5	32,069	28,860
		1,325,754	3,598,117
Total Reserves and Liabilities		5,609,401	7,943,951

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Statement of Comprehensive Income

Figures in Rand	Note(s)	2017	2016
Revenue	8	12,209,505	13,180,715
Other income		460,440	109,234
Operating costs		<u>(12,815,025)</u>	<u>(13,957,067)</u>
Operating deficit		(145,080)	(667,118)
Finance income	9	124,770	101,818
Finance costs	10	<u>(9,807)</u>	<u>(16,863)</u>
Deficit for the year		<u>(30,117)</u>	<u>(582,163)</u>

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Statement of Changes in Reserves

Figures in Rand	Accumulated funds	Total
Balance at 1 April 2015	4,860,207	4,860,207
Deficit for the year	(498,269)	(498,269)
Balance at 31 March 2016	4,278,044	4,278,044
Balance at 1 April 2016	4,278,044	4,278,044
Deficit for the year	(30,117)	(30,117)
Balance at 31 March 2017	4,247,927	4,247,927

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Statement of Cash Flows

Figures in Rand	Note(s)	2017	2016
Cash flows from operating activities			
Loss for the year		(30,117)	(582,163)
<i>Adjustments for:</i>			
Finance costs		9,807	16,863
Depreciation of Tangible assets		1,014,042	1,267,422
Investment income		(124,770)	(101,818)
Profit on disposal of property, plant and equipment		(29,594)	(102,418)
Operating cash flow before working capital changes		839,368	497,886
<i>Working capital changes</i>			
Decrease/(increase) in trade and other receivables		998,514	(2,292,818)
(Decrease)/Increase in trade and other payables		(2,275,572)	1,085,282
Cash utilised in operating activities		(437,690)	(709,650)
Investment income		124,770	101,818
Finance costs		(9,807)	(16,863)
Net cash from operating activities		(322,727)	(624,695)
Cash flows from investing activities			
Property, plant and equipment acquired	2	(43,120)	(233,380)
Proceeds on disposals of property, plant and equipment		111,333	278,418
Net cash generated by investing activities		68,213	45,038
Cash flows from financing activities			
Loans repaid		(28,861)	(68,377)
Net cash utilised in financing activities		(28,861)	(68,377)
Decrease in cash and cash equivalents		(283,375)	(648,034)
Cash and cash equivalents at beginning of the year		1,259,102	1,907,136
Cash and cash equivalents at end of the year	4	975,727	1,259,102