

Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Annual Financial Statements

for the year ended 31 March 2022

Audited Financial Statements

in compliance with Companies Act 71 of 2008

Prepared by:

M Steyn Chartered Accountant (SA)

Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Annual Financial Statements for the year ended 31 March 2022

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General Information

Country of Incorporation and Domicile	South Africa
Nature of Business and Principal Activities	The company trades as a non-profit company, receiving grants from various institutions, utilising these grants by providing agricultural skills training and development
Directors	L Smit JCH Spath VJ Mahlangu (Deceased 27 January 2022) SL Simelane (Appointed 27 January 2022) MD Dlamini (Appointed 27 January 2022) LI Mmadi (Resigned 27 January 2022) E Bosch (Resigned 27 January 2022)
Business Address	10 Bester Street North Nelspruit 1200
Bankers	Standard Bank
Income Tax Registration Number	9140005167
Value Added Tax Registration Number	4750226831
PAYE Registration Number	7060759638
WCA Registration Number	990000453445
Independent Auditors	PBS Chartered Accountants Incorporated Registered Auditors 17 Murray Street Nelspruit 1200
Level of Assurance	These financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008

Independent Auditor's Report

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 7 to 15, which comprise the statement of financial position as at 31 March 2022, 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 2022, 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 2022", which includes the Directors' Report as required by the Companies Act of South Africa, and the supplementary information set out on pages 16 to 20. 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

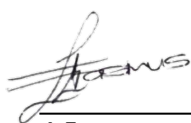
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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



L Erasmus
Director
Registered Auditor

22 July 2022

Date

Mobile Agri Skills Development and Training NPC

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Annual Financial Statements for the year ended 31 March 2022

Directors' Responsibilities and Approval

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 2 to 4.

The annual financial statements as set out on pages 7 to 15 were approved by the board on 14/7/2022 and were signed on their behalf by:



Director



Director

Mobile Agri Skills Development and Training NPC

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Annual Financial Statements for the year ended 31 March 2022

Directors' Report

The directors present their report for the year ended 31 March 2022.

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.

Management have given due consideration to the impact of the COVID-19 pandemic on the company's ability to continue as a going concern. Management believe that the pandemic had a temporary impact on the business activities. Notwithstanding these short-term challenges, management are of the view that the company has sufficient resources to continue as a going concern.

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 (Appointed 27 January 2022)

SL Simelane (Appointed 27 January 2022)

VJ Mahlangu (Resigned 27 January 2022)

LI Mmadi (Resigned 27 January 2022)

E Bosch (Resigned 27 January 2022)

5. Independent Auditors

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

Mobile Agri Skills Development and Training NPC

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Financial Statements for the year ended 31 March 2022

Statement of Financial Position

Figures in Rand	Notes	2022	2021
Assets			
Non-Current Assets			
Property, plant and equipment	2	19,904	3,846
Current Assets			
Trade and other receivables	3	299,699	476,669
Cash and cash equivalents	4	3,780,944	1,004,532
		4,080,643	1,481,201
Total Assets		4,100,547	1,485,047
Equity and Liabilities			
Equity			
Accumulated funds		17,481	15,310
Current Liabilities			
Unexpensed funds	5	3,837,316	1,178,368
Trade and other payables	6	245,750	291,369
		4,083,066	1,469,737
Total Equity and Liabilities		4,100,547	1,485,047

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Statement of Comprehensive Income

Figures in Rand	Notes	2022	2021
Revenue	7	7,193,265	2,764,608
Other income		-	385,781
Operating costs		(7,237,922)	(3,162,077)
Operating loss		(44,657)	(11,688)
Finance income	8	47,803	3,667
Finance costs	9	(975)	(4,810)
Profit / (loss) for the year		2,171	(12,831)

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Financial Statements for the year ended 31 March 2022

Statement of Changes in Equity

Figures in Rand	Retained earnings	Total
Balance at 1 April 2020	28,141	28,141
Loss for the year	(12,831)	(12,831)
Balance at 31 March 2021	15,310	15,310
Balance at 1 April 2021	15,310	15,310
Profit for the year	2,171	2,171
Balance at 31 March 2022	17,481	17,481

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Statement of Cash Flows

Figures in Rand	Note(s)	2022	2021
Cash flows from operating activities			
Profit / (loss) for the year		2,171	(12,831)
<i>Adjustments for:</i>			
Finance costs		975	4,810
Depreciation of property, plant and equipment		2,171	5,339
Investment income		(47,803)	(3,667)
Profit on disposal of property, plant and equipment		-	(385,781)
Operating cash flow before working capital changes		(42,486)	(392,130)
<i>Working capital changes</i>			
Decrease / (increase) in trade and other receivables		176,971	(42,326)
Increase in trade and other payables		2,613,329	852,733
Net cash flows from operations		2,747,814	418,277
Investment income		47,803	3,667
Finance costs		(975)	(4,810)
Net cash flows from operating activities		2,794,642	417,134
Cash flows (used in) / from investing activities			
Property, plant and equipment acquired	2	(18,230)	-
Proceeds on disposals of property, plant and equipment		-	385,785
Net cash flows (used in) / from investing activities		(18,230)	385,785
Net increase in cash and cash equivalents		2,776,412	802,919
Cash and cash equivalents at beginning of the year		1,004,532	201,613
Cash and cash equivalents at end of the year	4	3,780,944	1,004,532

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Financial Statements for the year ended 31 March 2022

Accounting Policies

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 tax expense for the year comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

1.4 Property, plant and equipment

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

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Accounting Policies

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 laboratorium and accessories	20.00%
Motor vehicles	20.00%
IT equipment	33.33%
Furniture and fittings	20.00%

Useful lives of property, plant and equipment.

As described above, the company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. During the current year, the directors determined that the useful lives of certain items of equipment should be extended due to the current assets still being in use.

The carrying amounts of the company's tangible assets are reviewed at each year end to determine whether there is any indication of impairment. If there is any indication that an asset may be impaired, its recoverable amount is estimated. The recoverable amount is the greater of its fair value less cost to sell and its value in use.

A previously recognised impairment loss is reversed if the recoverable amount increases as a result of a change in the estimates used to determine the recoverable amount, but not to an amount higher than the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior years.

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.

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Financial Statements for the year ended 31 March 2022

Accounting Policies

Summary of significant accounting policies continued...

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

1.8.1 Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

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.

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Notes to the Annual Financial Statements

Figures in Rand

2022

2021

2. Property, plant and equipment

	Cost	Accumulated depreciation	2022 Carrying value	Cost	Accumulated depreciation	2021 Carrying value
<i>Owned assets</i>						
Motor vehicles	117,783	(117,783)	-	117,783	(117,783)	-
Furniture and fittings	161,844	(159,606)	2,238	161,844	(158,034)	3,810
IT equipment	170,970	(153,326)	17,644	152,740	(152,726)	14
Mobile laboratorium and accessories	2,221,596	(2,221,574)	22	2,221,596	(2,221,574)	22
	2,672,193	(2,652,289)	19,904	2,653,963	(2,650,117)	3,846

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

	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	18,230	-	(599)	17,644
Mobile laboratorium and accessories	22	-	-	-	22
	3,846	18,230	-	(2,171)	19,904

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2021 Carrying value at end of year
<i>Owned assets</i>					
Furniture and fittings	5,382	-	-	(1,572)	3,810
IT equipment	18	-	(4)	-	14
Mobile laboratorium and accessories	3,789	-	-	(3,767)	22
	9,189	-	(4)	(5,339)	3,846

3. Trade and other receivables

Trade debtors	165,434	459,044
Deposits	17,625	17,625
Value Added Tax	116,640	-
	299,699	476,669

4. Cash and cash equivalents

Favourable cash balances

Cash on hand	262	844
Bank balances	3,780,682	1,003,688
	3,780,944	1,004,532

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Financial Statements for the year ended 31 March 2022

Notes to the Annual Financial Statements

Figures in Rand

2022

2021

5. Summary of Grants received unexpended at the end of the financial year:

2022	Moringa Project	SEDA	MASDT	SEDA SF Piet Retief	Innovation Africa	Total - 2022
Opening balance	-	465,181	713,186	-	-	1,178,367
Grants received - current year	-	2,681,349	860,419	3,499,300	200,000	7,241,068
Transfer to income statement	(50,638)	(2,184,236)	(464,450)	(533,629)	(170,799)	(3,403,752)
Grants utilised - prior year	-	(465,181)	(713,186)	-	-	(1,178,367)
Transfer project funding	50,638	(50,638)	-	-	-	-
Closing balance	-	446,475	395,969	2,965,671	29,201	3,837,316

6. Trade and other payables

Trade creditors	206,094	235,537
Accrued liabilities	39,656	8,213
Value Added Tax	-	47,619
	<u>245,750</u>	<u>291,369</u>

7. Revenue

An analysis of revenue is as follows:

Grants received	2,681,349	2,435,396
Fees received	-	532
Recovered costs	2,340	2,120
Innovation Africa	200,000	-
Grant received - SEDA SF Piet Retief	3,499,300	-
SDF consultations	795,941	81,500
Short courses and training	14,335	245,060
	<u>7,193,265</u>	<u>2,764,608</u>

8. Finance income

Interest income

Interest received from bank	<u>47,803</u>	<u>3,667</u>
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9. Finance costs

SARS	<u>975</u>	<u>4,810</u>
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Mobile Agri Skills Development and Training NPC

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Financial Statements for the year ended 31 March 2022

Detailed Income Statement - Summarised

Figures in Rand	2022	2021
Gross Revenue		
Grants received	2,682,604	2,435,396
Fees received	-	532
Grant received - SEDA SF Piet Retief	3,499,300	-
Innovation Africa	200,000	-
Recovered costs	2,340	2,120
SDF consultations	794,686	81,500
Short courses and training	14,335	245,060
	<u>7,193,265</u>	<u>2,764,608</u>
Other Income		
Investment income	47,803	3,667
Profit on sale of fixed assets	-	385,781
	<u>47,803</u>	<u>389,448</u>
	<u>7,241,068</u>	<u>3,154,056</u>

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Financial Statements for the year ended 31 March 2022

Detailed Income Statement - Summarised

Figures in Rand	2022	2021
Expenditure		
Accounting fees	20,380	25,209
Advertising	6,386	1,900
Auditors' remuneration	44,100	42,000
Bad debts	261,927	-
Bank charges	18,471	19,667
Cleaning	411	1,108
Computer expenses	30,417	22,231
Depreciation - Tangible assets	2,171	5,339
Electricity and water	6,030	9,062
Entertainment	14,792	2,767
Finance costs	975	4,810
Insurance	103,303	80,800
Lease rental on operating lease	107,723	118,912
Motor vehicle expense	123,830	67,785
Irrigation	450,071	-
Payroll management cost	127,057	124,920
Fertilizer, seeds and soil analysis	57,763	-
Fencing	20,605	-
Land preparation	44,163	-
Facilitators and subcontractors	359,328	-
Workmens compensation	3,171	1,404
Petrol and oil	8,191	580
Postage	3,493	1,421
Printing and stationery	30,564	22,746
Protective clothing	434	-
Repairs and maintenance	7,334	8,146
Salaries	1,421,443	1,525,897
Secretarial fees	11,679	3,487
Security	5,014	3,818
Staff welfare	10,603	-
Telephone and fax	50,198	80,247
Training	30,000	6,985
Travel and accommodation	19,554	825
	<u>3,401,581</u>	<u>2,182,066</u>
Surplus before transfer to unexpended funds for the year	<u>3,839,487</u>	<u>971,990</u>
Transfer to unexpended funds	3,837,316	984,821
Surplus for the year	<u>2,171</u>	<u>(12,831)</u>
Non-cashflow items (depreciation)	(2,171)	(5,339)
Write off of creditors	-	(7,492)
Surplus for the year	<u>-</u>	<u>-</u>

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Detailed Income Statement - Moringa Project

Figures in Rand

2022

Expenditure

Fertilizer, seeds and soil analysis	1,379
Facilitators and subcontractors	43,895
Printing and stationery	198
Salaries	4,985
Travel and accommodation	181
	<u>50,638</u>

Deficit before transfer to unexpended funds for the year

(50,638)

Transfer project funding

50,638

Surplus for the year

-

Non-cashflow items (depreciation)

-

Surplus for the year

-

Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2022

Detailed Income Statement - SEDA

Figures in Rand	2022	2021
Gross Revenue		
Grants received	2,681,349	2,430,000
Fees received	-	532
	<u>2,681,349</u>	<u>2,430,532</u>
Expenditure		
Accounting fees	18,342	22,688
Advertising	5,747	1,710
Auditors' remuneration	39,690	38,500
Bank charges	16,615	17,931
Cleaning	370	997
Computer expenses	27,692	20,008
Depreciation - Tangible assets	2,171	5,339
Electricity and water	5,427	8,156
Entertainment	9,077	2,503
Insurance	93,090	72,720
Lease rental on operating lease	94,071	106,989
Motor vehicle expense	114,610	61,007
Payroll management cost	114,351	112,428
Fertilizer, seeds and soil analysis	217	-
Facilitators and subcontractors	259,589	-
Workmens compensation	2,854	1,264
Petrol and oil	7,165	580
Postage	3,144	1,279
Printing and stationery	27,338	20,471
Protective clothing	391	-
Repairs and maintenance	2,453	8,146
Salaries	1,259,896	1,393,554
Secretarial fees	10,766	3,138
Security	4,544	3,436
Staff welfare	9,543	-
Telephone and fax	45,226	72,263
Training	-	2,250
Travel and accommodation	7,686	825
	<u>2,182,065</u>	<u>1,978,182</u>
Surplus before transfer to unexpended funds for the year	<u>499,284</u>	<u>452,350</u>
Transfer to unexpended funds	(446,475)	(465,182)
Transfer to project funding	(50,638)	-
Surplus for the year	<u>2,171</u>	<u>(12,832)</u>
Non-cashflow items (depreciation)	(2,171)	(5,339)
Write off of creditors	-	(7,492)
Surplus for the year	<u>-</u>	<u>465,182</u>

Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2022

Detailed Income Statement - MASDT

Figures in Rand	2022	2021
Gross Revenue		
Grants received	1,255	5,396
Recovered costs	2,340	2,120
SDF consultations	794,686	81,500
Short courses and training	14,335	245,060
	<u>812,616</u>	<u>334,076</u>
Other Income		
Investment income	47,803	3,667
Profit on sale of fixed assets	-	385,781
	<u>47,803</u>	<u>389,448</u>
	860,419	723,524
Expenditure		
Accounting fees	2,038	2,521
Advertising	639	190
Auditors' remuneration	4,410	3,500
Bad debts	261,927	-
Bank charges	1,856	1,736
Cleaning	41	111
Computer expenses	2,725	2,223
Electricity and water	603	906
Entertainment	735	265
Facilitators and subcontractors	33,884	-
Finance costs	975	4,810
Insurance	10,213	8,080
Lease rental on operating lease	10,452	11,923
Motor vehicle expense	9,220	6,778
Payroll management cost	12,706	12,492
Postage	349	142
Printing and stationery	3,028	2,275
Protective clothing	43	-
Salaries	70,874	132,343
Secretarial fees	913	349
Security	470	382
Staff welfare	1,060	-
Telephone and fax	4,972	7,984
Training	30,000	4,735
Workmens compensation	317	140
	<u>464,450</u>	<u>203,885</u>
Surplus before transfer to unexpended funds for the year	395,969	519,639
Transfer to unexpended funds	(395,969)	(519,639)
Surplus for the year	-	-
Non-cashflow items (depreciation)	-	-
Surplus for the year	-	-

Mobile Agri Skills Development and Training NPC

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Financial Statements for the year ended 31 March 2022

Detailed Income Statement - SEDA SF Piet Retief

Figures in Rand

2022

Gross Revenue

Grant received - SEDA SF Piet Retief	3,499,300
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Expenditure

Entertainment	3,842
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Facilitators and subcontractors	21,960
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Fertilizer, seeds and soil analysis	47,686
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Irrigation	373,635
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Salaries	79,776
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Travel and accommodation	6,730
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	533,629
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Surplus before transfer to unexpended funds for the year	2,965,671
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Transfer to unexpended funds	(2,965,671)
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Surplus for the year	-
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Non-cashflow items (depreciation)	-
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Surplus for the year	-
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Mobile Agri Skills Development and Training NPC

(Registration Number 2005/021019/08)

Financial Statements for the year ended 31 March 2022

Detailed Income Statement - Innovation Africa

Figures in Rand

2022

Gross Revenue

Innovation Africa 200,000

Expenditure

Entertainment 1,138

Fencing 20,605

Fertilizer, seeds and soil analysis 8,481

Irrigation 76,436

Land preparation 44,163

Lease rental on operating lease 3,200

Petrol and oil 1,026

Repairs and maintenance 4,881

Salaries 5,912

Travel and accommodation 4,957

170,799

Surplus before transfer to unexpended funds for the year

29,201

Transfer to unexpended funds

(29,201)

Surplus for the year

-

Non-cashflow items (depreciation)

-

Surplus for the year

-