Accumulo House
11B Bedfordview
Office Park
3 Riley Rd
Bedfordview
2007
011 450 1255

Issue 2
2026

IN THIS ISSUE

Fright or Flight

Knowledge is the currency of the univerese

Giorgio A. Tsoukalos

Whether you're investing in the virtual world (own Bitcoin? See page 2 for insights into the new Capital Flow Regulations) or the tangible, being in the know helps you stay one step ahead and avoid unforeseen surprises.

Accumulo Consulting offers a variety of services to help you streamline your finances, providing key solutions for individuals, businesses, and solopreneurs (see page 3 if the latter applies to you).

More info on Trusts (page 4), scammers posing as SARS (page 3) and what South Africans living abroad need to know about SARS residency checks (page 5), keep you updated on current affairs.

Avoid any headaches before you fly by completing the SARS Online Travel Declaration that is now required (page 7) whether travelling abroad for business or pleasure (maybe you just feel like going somewhere remote for a while to ease your soul).

That brings us to our articles on Urban Off-Grid Living (Page 8). No need to disappear into the mountains with no wi-fi or modern comforts, the movement to autonomous living is being adopted worldwide, with the upside being technological advances and lower capital outlays.

Whatever you flight of fancy is, we are here to keep your financials sorted along the way

The Accumulo Consulting Team

Capital Flow Management Framework Regulations - Bitcoin

Source: Firstrand

As cryptocurrency continues to move easily across borders, this reinforces the need for stricter, clear rules around the space, explains Victoria Ratshefola, FirstRand's Head of Currency and Exchanges.

A brand new Capital Flow Management Framework Regulations will replace the existing Exchange Control Regulations regime, marking the first significant change to the regime since 1961. While the fundamentals have historically remained largely unchanged, it will now expand to include cross-border transactions—with a particular focus on crypto assets—now classified as capital.

Having closed for comment at the end of June, the regulations treat the purchase and asset transfer of crypto assets as a cross-border transaction. This is the case even if you buy crypto assets via a local exchange that operate through borderless blockchains without relying on traditional banking infrastructure.

While existing regulations will not drastically change, they will for the first time provide clear parameters around cross-border crypto asset transactions. Including these transactions in the regulatory framework reduces uncertainty and helps protect the integrity of the financial system.

This framework aims to modernise how cross-border capital flows are managed, illustrating a shift in readiness to adopt a more flexible, 'positive bias' approach. There will therefore be fewer rules requiring pre-approvals, with greater focus on reporting, and monitoring high-impact or high-risk flows to combat illicit financial flows.

Protecting South Africa's economy

Ratshefola emphasises that the regulations do not ban or criminalise crypto ownership. Rather, they aim to ensure that all capital flows, including crypto, are reported. However, if you have broken any current South African regulations, for example by not paying tax, the South African Reserve Bank (SARB) is now able to block funds linked to crypto transactions for investigation. 'Should you be cleared or not have contravened any regulations, the money will be returned on conclusion of the investigation. These, however, are extreme cases,' Ratshefola emphasises.

'Ultimately the new regulations aim to ensure that we protect the South African economy,' she says. 'We cannot have an economy where money is continuously flowing out of the country with little to nothing coming in. For example, if you pay at a restaurant, you expect to receive food in return. In simple terms, this means ensuring that capital flowing out of the country is balanced by value returning to it.'

This thinking also applies to our personal approach to our wealth—we do not want money flowing out with nothing coming in. For example, if you pay at a restaurant, you expect to receive food in return. Yet, when money leaves South Africa and goes into crypto, we don't always know if that value is returning to the country, making it less transparent than traditional transactions. 'We are closing what is essentially a black hole to ensure we can see where South African money is going and what is coming in,' Ratshefola explains. Importantly, this does not replace the current allowance but expands it.

Regulating crypto activity

In understanding the new regulations, it is important to clarify how crypto is defined. While a central bank can issue a digital currency, known as a Central Bank Digital Currency (CBDC), which is fully regulated, officially backed, and recognised as a legal tender. CBDCs therefore do not fall under the new capital flow framework.

In contrast, decentralised cryptocurrencies like Bitcoin function as an asset. 'Not even economists can explain why the rand is performing against the US dollar in a certain way, and this is even truer in the case of Bitcoin.'

Managing Business and Personal Finances for Solopreneurs

Source: FNB

Whether you're self-employed, running a trading business, or managing a side hustle, if your business and personal accounts. are one and the same, it may be time for a strategic shift.

Blurring the lines between personal and business finances can become problematic. With the number of freelancers and entrepreneurs reportedly growing faster than salary earners. the need for a clear financial structure is undeniable. Most self-employed individuals start out as solopreneurs before they can afford employees and premises, FNB Product Head, Mohamed Choonara points out.

Unsurprisingly, managing different financial identities is therefore becoming an increasingly common concem. Indeed, FNB estimates that 4.4 million customers fall into this category, with approximately one and a half million of those running salapreneur businesses those with just ane owner. These figures reflect onty the formal sector, with the informal sector estimated to be significantly larger.. From a banking perspective, we've observed that many of these solopreneurs use one account for both personal and business transactions, Choonara notes. While there is nothing inherently wrong with this strategy, blurring the lines between personal and business finances can become problematic. Yet there are ways to simplify this complexity

The need for structure

While as a solopreneur it's tempting to keep your business and personal financial activity in one account, saving both costs and time, the absence of a clear separation can eventually create hidden riska, stress and inefficiency.

Yet, as you're not a formally registered business, from a SARS perspective, having one account is allowed, Choonara explains. Even your tax return at the end of the year is combined into one ITR14-the official annual Corporate Income Tax (CIT) rietum required by SARS-which remains manageable, provided you can track both personal and business expenses.

However, with the need to reconcile everything at the end of the year this can pose a significant challenge. And that's just one potential complication.

For example, if you develop a trading business that you want to sell, when you approach a business broker ar list it to sell you have to produce income statements and balance sheets,' says Choonara. This allows a potential buyer to assess the value of the business based on various metrics Yet, this valuation process becomes very difficult when business and personal expenses are combined, often undermining a potential deal

Another drawback is that if you're unable to separate business and personal activity, you'll never be able to create a clear credit profile for your business. This can limit your ability to access credit outside of your personal capacity. Liability is also a significant challenge' Choonara adds. If you're running a business in your personal name, you are liable for the business and its affairs. So, if you haven't created a separate juristic profile for the business, you carry full liability if something goes wrong" This can significantly impact your personal wealth and long-term legacy planning, Formalising your business and separating financial activity is therefore advisable.

Managing tax and volatility

Separating your personal and business finances aisc helps manage the uneven income cycles and volatility that come with being self-employed. To offset this uncertainty, transfering a percentage of your income whether it is 0.5%, 1% or 5%-into savings is vital for managing expenses and maintaining stability While transfers may be set up automatically, some may prefer to do this manually based on fluctuating income, saving only when certain thresholds are exceeded

While income for salapreneurs is unpredictable, financial obligations-particularly tax-are unavoidable. That's why having a tax saving structure in place is advisable. Generally sole proprietors may need to pay VAT every one to two months, depending on turnover, while provisional tax is due every six months. This makes discipline, self-management and saving more important than ever

We encourage solopreneurs to save a percentage of their turnover into a savings account for taxes that are due two months from today, six months from today, or a year from today, Choonara says

Protecting your legacy

As your business grows, so too does the opportunity to build personal wealth and a lasting legacy. Your business decisions are therefore closely linked to your investment strategies, capital protection and long-term planning. Yet there is no single, optimal structure here says Choonara.

Nevertheless, separating your business and personal finances helps safeguard your personal assets while growing your business. With the right financial structure and access to your private advisor, we can provide advice tailored to your specific circumstances, enabling you to create a foundation that. supports both business growth and the preservation of your personal financial legacy.

Can Family Conflict Kibosh a Trust?

Source: Gascoigne and Associates

"The palest ink is better than the best memory." (Chinese proverb)

A founder dies and the family disagrees about what should happen to the assets. Then some beneficiaries produce emails proving they know what he wanted to happen. Surely the court can step in and wind up the trust?
Not so fast. A recent Supreme Court of Appeal decision shows that a founder's later wishes do not, without a formal amendment, override the terms of the trust deed.

In black and white

The trust at the centre of the dispute had been created decades earlier as a discretionary trust, holding business interests and assets worth more than R100 million. The trust deed gave the trustees wide discretion, including the sole power to decide when, if ever, to fix a "vesting date" and distribute the trust's capital.

In his final years, the founder became seriously ill and had a series of conversations with his family about what should happen to the trust after his death. He wanted the capital shared equally, without selling the businesses to achieve it. Those wishes were recorded in emails and memoranda, but the trust deed itself was never formally changed to reflect them.

After he died, the family split. Some beneficiaries wanted the trustees to fix a vesting date and distribute the assets. The majority of the trustees refused, relying on the discretion the deed gave them.

Wishes are not amendments

The dispute reached the Supreme Court of Appeal under section 13 of the Trust Property Control Act. This allows a court to vary or terminate a trust provision, but only where the provision produces consequences the founder did not foresee, and only then if it also hampers the trust's objectives, prejudices beneficiaries, or conflicts with the public interest. If the first requirement is not met, the court's power under the section is not triggered at all.

The beneficiaries argued that the founder never intended the trustees to delay distribution indefinitely, and that his later wishes showed exactly that.
The court disagreed. The founder's intention had to be determined from the trust deed, not from wishes expressed years later. The deed gave the trustees sole discretion to decide whether and when a vesting date should be fixed and did not tie the trust's end to a specific date or event. Those were the terms the founder had created and remained bound by. His later wishes did not change them, and he never took formal steps to limit the trustees' discretion or alter the deed.

No queue jumping

Because the deed gave that power to the trustees rather than the beneficiaries, none of the family members pressing for distribution had any right to insist that a vesting date be fixed. The court found nothing in the deed's structure that the founder had not foreseen or intended. The unhappiness in the family, the court found, came from the trust's financial position and the beneficiaries' conflicting demands, not from anything the trust deed itself had done wrong.

One beneficiary wanted cash, another wanted specific assets, and the trust's finances could not satisfy both. That left the trustees unable to satisfy everyone's demands, while still acting within the discretion the deed gave them.

Read the fine print

For founders, trustees, and beneficiaries alike, the lesson is to start with the trust deed. Verbal assurances and family understandings, however genuinely meant, do not amend the deed or simply displace its terms.

A trust deed left unreviewed for decades can quietly drift away from what a founder actually intends. Reviewing the deed regularly – and amending it if necessary – will greatly reduce the chances of a dispute.

What South Africans Living Abroad need to know about SARS's Tax Residency Checks

Source: IOL Business

The South African Revenue Service (SARS) is tightening its scrutiny of South Africans living abroad who claim to be non-residents for tax purposes.

According to Delano Abdoll, Legal Manager: Cross-Border Taxation at Tax Consulting South Africa, the revenue service is increasingly moving beyond standard documentation checks and is now focusing on a more detailed assessment of taxpayers' actual living circumstances when evaluating non-residency.

"Where does your spouse live? Where are your personal belongings? Have you applied for permanent residence or citizenship abroad," he said.

"These are just some of the 17 probing questions the South African Revenue Service ("SARS") is now asking South Africans living and working abroad who wish to obtain confirmation of their non-resident tax status – often viewed as the final step in their tax emigration journey".

He added that SARS has historically relied more heavily on formal proof such as tax residency certificates, but is now placing greater emphasis on where a person's life is actually based.

He pointed out that in one recent case, SARS issued a detailed information request to a taxpayer, going beyond departure records and instead examining factors such as family ties, financial interests, employment arrangements and where personal belongings are kept.

"The significance of these questions is not necessarily the individual answers. What is noteworthy is that SARS appears to be conducting a comprehensive treaty residency analysis rather than simply reviewing whether a taxpayer has physically left South Africa. The questions mirror many of the factors contained in international treaty tie-breaker provisions."

What SARS wants to know
The questions posed by SARS extended far beyond the taxpayer's departure date.

- The taxpayer's intention when leaving South Africa;
- Their most fixed and settled place of residence;
- Their habitual abode and day-to-day lifestyle;
- The location of their business and personal interests;
- The location of their spouse and family's interests;
- Employment arrangements and contract terms;
- Banking relationships and financial interests;
- Immigration and residency status in the foreign country;
- The location of personal belongings;
- Social, cultural and community connections; and
- Whether permanent residence or citizenship had been sought abroad.

He said that SARS appears to be shifting towards a more rigorous, fact-based approach in determining tax residency, particularly in cases involving double tax agreements.

He added that this shows the application of treaty "tie-breaker" principles in practice, where factors such as family location, financial interests, habitual residence and personal ties are used to determine which country has the stronger claim to tax residency.

"A common misconception among expatriates is that tax residency automatically ends when they leave South Africa. While physical departure remains an important fact, it is only one part of the overall analysis.

"A taxpayer may have relocated abroad but still maintain significant personal, economic or family connections to South Africa".

Four Scams Targeting South Africans this Tax Season

Source: IOL Business

South Africans have once again been warned, as tax season approaches, that scammers are stepping up efforts to impersonate the South African Revenue Service (SARS) in a bid to steal personal and financial information.

According to Thalia Pillay, co-founder and CEO of Orca Fraud, tax season is a peak period for scam activity, as criminals take advantage of increased communication between the revenue service and taxpayers to make their messages appear more convincing.

"Check your SMS inbox or email inbox. There's a good chance a message claiming to be from SARS is already waiting for you. Whether it's a tax refund you never filed for or an urgent settlement demand designed to trigger panic," Pillay said.

"Tax season brings a predictable spike in messages claiming to be from SARS. Most South Africans with a smartphone will receive at least one this year"

According to Pillay, these are some of the most common scam types currently in circulation during the filing period:

The fake settlement notification
An SMS or email claims you owe a specific tax amount that is urgent and due by a set date, often including payment instructions and a bank account number.

SARS has documented this exact scam and is clear on the rules: it will never request banking details by post, email, or SMS, and it will never provide a bank account number for payment.

The fake refund SMS
A message claims a refund has been issued and instructs you to click a link to verify details or link a credit card to receive it.

SARS has said it will never ask for credit card details. Refunds are paid into the bank account linked to your eFiling profile. Any message using external links or non-official domains is a scam.

The fake letter of demand
A more threatening message: SARS has issued a letter of demand, a court summons is imminent, blacklisting may follow. A link or attachment leads to a phishing site designed to harvest your information.

SARS has specifically flagged this type. It will not send you hyperlinks to other websites, including to banks or legal notices. Any genuine legal action from SARS is visible in your eFiling profile, not delivered via a link in an unsolicited message.

The fake auto-assessment or compliance notice
You're prompted to confirm your compliance status, update your banking details, or complete your auto-assessment via a link. The destination is a proxy website that mimics the eFiling interface.

SARS does not send links to external websites for compliance purposes. If you need to complete an auto-assessment or update your banking details, go directly to sars.gov.za and log in. Do not use a link from a message to get there.

Pillay added that "as of May 2025, SARS moved entirely to digital correspondence, discontinuing physical mail for all system-generated letters".

"That means more legitimate SARS communication landing in inboxes and SMS threads — which also means more plausible cover for scams designed to look like it. When you're expecting to hear from SARS, a message that looks like SARS is easier to act on without checking"

Understanding SA's new Electronic Travel Authorisation, and what it means for travellers

Source: IOL Business

President Cyril Ramaphosa officially launched South Africa's Electronic Travel Authorisation (ETA) system. The system is designed to make travelling to South Africa easier and more predictable for eligible international visitors, while strengthening the government's ability to assess travellers and manage the country's borders.

What is South Africa's Electronic Travel Authorisation?
The Electronic Travel Authorisation is a digital system that allows eligible travellers to apply for travel authorisation online before travelling to South Africa.

Instead of having to visit a South African mission or visa processing centre, eligible travellers will be able to submit their applications digitally from anywhere in the world. The system is intended to make the process faster, more predictable and more accessible. It is also designed to give South African authorities information about travellers before they arrive in the country.

Why has South Africa introduced the ETA?
The introduction of the ETA forms part of efforts to modernise South Africa's immigration system and improve the country's competitiveness as a tourism, investment and business destination.

Government argues that the ease with which people can enter a country can influence whether they choose to visit, invest, study, attend conferences or do business there. A lengthy or complicated immigration process can create an additional barrier for legitimate travellers. The ETA is therefore being positioned as both an immigration reform and an economic reform.

How will the ETA benefit travellers?
For eligible travellers, the system is intended to reduce some of the administrative difficulties associated with travelling to South Africa. Travellers will be able to apply online rather than necessarily having to visit a South African diplomatic mission or visa processing centre. The digital process is also intended to speed up applications and make decisions more predictable. The broader goal is to create a smoother travel experience from the application stage through to arrival in South Africa.

Which countries are currently included?
The ETA was initially introduced in four strategic source markets in support of South Africa's hosting of the G20 Presidency. These are: China, India, Indonesia, Mexico.

Government plans to expand the system to additional countries. The rollout is therefore expected to develop over time as the digital immigration system is expanded.

Is the ETA only about tourism?
While making it easier for international visitors to enter South Africa is expected to support tourism, the potential benefits extend beyond the tourism sector.

Government says improved accessibility could support: Tourism, International business, Investment, Trade, Conferences and events, Skills and knowledge exchange.

A more efficient immigration system can also make it easier for South Africa to compete with other countries seeking to attract international visitors, investors and highly skilled professionals.

SARS Required Online Traveller Declarations introduced from 1 July 2026

Source: SARS

From 1 July 2026, all travellers entering or leaving South Africa through air, land, sea and rail ports of entry are required to submit an online traveller declaration before travelling.

The implementation adopts a whole-of-government approach to strengthen data integration and facilitate Inter-agency risk management, thereby enhancing the monitoring, analysis, and reporting of cross-border activities.

Through convenience and digital accessibility, SATMS promotes voluntary compliance to simplify the declaration process and enhance the overall traveller border experience.

Travellers will not be denied entry into or departure from South Africa solely because they have not completed a declaration before arriving at a port of entry. SARS Customs officials, supported by self-service declaration terminals, will be available to assist travellers who were unable to submit their declarations before travelling.

SARS encourages all travellers to familiarise themselves with the new requirements and complete their declarations in advance to ensure a seamless and efficient travel experience.

Who must submit an online traveller declaration?
In general, any person entering or leaving South Africa by air, land or sea and rail must submit a traveller declaration. This includes South African citizens, residents and foreign travellers. A parent, legal guardian, caretaker or another assisting person may complete the declaration on behalf of a minor or a person who cannot complete it themselves.

When must I submit the online declaration?
You must submit the online declaration no more than 24 hours before departure from the country from which you are travelling. If you are travelling to South Africa on a journey with stops, the declaration must be submitted no more than 24 hours before departure on the last leg of your journey directly to South Africa.

How do I submit an online traveller declaration?
You can submit your declaration through the SARS website on the Traveller Management System or the South African Traveller Management System (SATMS) App downloaded from your mobile device's store or by using a quick response code on a device that can connect to the internet. At ports where available, self-service kiosks may also be used.

What information do I need to complete the declaration?
You will generally need your passport or travel document details, your travel details, contact details, and details of any travelling companions, if applicable. You must also indicate whether you have goods, currency or bearer negotiable instruments that need to be declared, and if prompted by the system, provide further details about those items.. You do not need to declare ordinary personal effects for your own use. However, you must declare goods, currency or other items that exceed your traveller allowance or require Customs attention.

Q9: What happens after I submit the declaration?
After you submit the declaration, SARS will send a confirmation with instructions on what you must do when you arrive at the relevant port of entry or exit. You should keep that confirmation available on your phone or in printed form and follow the instructions and signage at the port.

For more information visit www.sars.gov.za

Going Off-Grid In The City

Source: engoplanet.com

Choosing to live off the grid means embracing self-sufficiency and independence. Contrary to popular belief, off-grid living isn't limited to remote areas. Many urban dwellers are also adopting this lifestyle for its benefits.

Urban off-grid living promotes self-sufficiency, reduces reliance on traditional utilities, and supports sustainability. It empowers individuals to take control of their energy and resources. From harnessing solar power with EnGoPlanet Solar Street Lights to managing water systems, going off grid is a practical and rewarding choice.

Understanding Off-Grid Living in Urban Areas

Off-grid living means operating independently from public utilities. It involves generating your own electricity, managing water supply, and handling waste. Typically, urban services include water, gas, electricity, sewage, and garbage collection. Transitioning to self-reliance in an urban setting offers numerous benefits. You gain control over resources, reduce bills, and minimize environmental impact. Solar panels, rainwater harvesting, and composting are practical solutions. Adopting this lifestyle increases sustainability and fosters a sense of independence. This shift encourages innovation and resourcefulness.

Generating Your Own Electricity with Solar Power

Solar panel technology converts sunlight into electricity, offering clean energy and cost savings for urban homes. Installing solar panels reduces reliance on the grid and lowers bills.

Here are steps to install solar panels on various buildings:

- Assess roof suitability and sun exposure
- Choose the right solar panel system
- Hire a professional installer
- Obtain necessary permits

Rainwater harvesting

Capture and store rain for household use, promoting water conservation. Techniques like installing rain barrels and creating rain gardens help. Composting reduces waste by turning organic material into nutrient-rich soil. Urban gardening allows city dwellers to grow their own food, even in small spaces.

Challenges and Solutions for Urban Off-Grid Living

Going off-grid in the city presents challenges like space constraints and strict regulations. Maximizing rooftop and vertical spaces can address space issues. Understanding local regulations helps in going through legal hurdles. Joining urban off-grid communities provides valuable support and resources. These groups share best practices and advice.

Emerging technologies are revolutionizing urban off-grid living. Innovations like advanced solar panels, efficient batteries, and smart home systems are leading the way. Predictions indicate significant growth in urban off-grid living, driven by increasing environmental awareness and cost-saving benefits. Government policies and initiatives play a huge role in this shift. Incentives and subsidies for green technologies encourage adoption.

Benefits of Rainwater Collection

Rainwater is a relatively clean and free source of water
Promotes self-sufficiency and helps conserve water
Rainwater is better for landscape plants and gardens because it is not chlorinated
Can be used as a main source of water or as a back up source
Provides an excellent back-up source of water for emergencies

Uses of Rainwater

Hand water your lawn and garden
Connect rainwater collection system to irrigation/sprinkler system
Wash your vehicles
Refill your fountains and fish ponds
Refill your swimming pool
Replace the use of tap water with rainwater to wash your driveways and sidewalks
Use for all indoor non-potable fixtures (toilets and clothes washer)
Use it for industrial processes instead of municipally treated water