

AMATHOLE ECONOMIC DEVELOPMENT AGENCY SOC LTD (ASPIRE)

DRAFT BUDGET BUDGET : 2020/21 - 2022/23 MTREF PERIOD

DESCRIPTION	APPROVED BUDGET 2019/20	PROPOSED ADJUSTED BUDGET 2019/20	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23
INCOME					
- ADM Funding	15,525,799	16,331,141	16,427,007	16,585,019	17,245,255
- ADM FUNDING:MSCOA SUPPORT	4,026,548	4,026,548	720,000		-
Funding - other projects	50,000,000	-	-	-	-
Services in Kind		1,316,302	1,366,302	1,071,600	1,090,360
- Income Tender Documents	20,000	-	20,000	20,000	20,000
- Interest Received	168,320	428,708	300,000	300,000	316,201
TOTAL INCOME	69,740,667	22,102,699	18,833,309	17,976,619	18,671,816
EXPENDITURE					
GOVERNANCE/LEGAL/COMPLIANCE	1,425,000	2,223,750	2,000,000	1,990,900	2,008,412
- Board Expenses	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
- Legal Fees	200,000	128,750	150,000	158,100	150,000
- Secretarial Support	-	300,000	-	-	-
- Audit Committee Fees (Services in Kind)	-	350,000	400,000	421,600	444,366
- Travel and Accomodation - Domestic	100,000	155,000	250,000	250,000	250,000
- Travel and Accomodation - International		95,000			
- Refreshments/Catering - Board Activities	25,000	20,000	20,000	21,080	22,218
- Board Events/Training	100,000	150,000	150,000	108,500	108,500
- Subscriptions - Board of Directors (IODSA)	-	25,000	30,000	31,620	33,327
CEO & STRATEGIC SERVICES	220,000	1,025,000	1,005,000	855,000	855,000
- International Travel	-	95,000	300,000	150,000	150,000
- Turnaround Action Plan	-	800,000	500,000	500,000	500,000
- Domestic Travelling and Accommodation	200,000	125,000	200,000	200,000	200,000
- Refreshments / Catering	10,000	5,000	5,000	5,000	5,000
- Entertainment	10,000	-	-	-	-
OPERATIONS DEPARTMENT	50,150,000	1,100,000	350,000	300,000	300,000
- Direct Programs (Projects)	50,000,000	950,000	-	-	-
- Travelling and Accommodation	150,000	150,000	350,000	300,000	300,000
CORPORATE SERVICES	11,813,919	12,057,401	11,688,309	11,903,339	12,730,731
- Staffing (Cost to Company)	9,264,981	9,281,283	10,123,712	10,284,028	11,158,170
- Recruitment	50,000	50,000	50,000	50,000	50,000
- Staff Development and Training	250,000	250,000	288,000	300,000	250,000
- Staff Wellness & Gifts	50,000	25,000	50,000	52,700	55,546
- Rental/Rates - Offices	703,000	393,960	-	-	-
- Rental - Plants, Water, Hygiene Tools	12,624	8,000	-	-	-
- Photocopier Rental	44,000	44,000	48,400	53,240	54,839
- Rental of Equipment (alarm)	2,750	2,750	-	-	-
- Electricity & Water	176,000	93,000	-	-	-
- Security	33,000	19,208	-	-	-
- Stores and Materials - Cleaning	50,000	50,000	50,000	50,000	50,000
- Printing, Stationery and Consumables	95,000	95,000	100,000	100,000	100,000

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DESCRIPTION	APPROVED BUDGET 2019/20	PROPOSED ADJUSTED BUDGET 2019/20	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23
- Brand Promotion & Advertising	-	200,000	-	-	-
- Annual Report	105,000	50,000	50,000	60,000	60,000
- IT Governance and Support	157,800	157,800	150,000	150,000	150,000
- Advertising and marketing	200,000	200,000	200,000	200,000	200,000
- Maintenance- Computers	15,000	15,000	10,000	10,000	10,000
- Telephone	250,000	250,000	250,000	263,500	250,000
- Postage/Courier	7,364	2,000	2,000	2,000	2,000
- Repairs and Maintenance - Office & Furniture	100,000	100,000	50,000	50,000	50,000
- Insurance	210,400	210,400	216,197	227,871	240,176
- Relocation Costs	37,000	100,000	-	-	-
- Travelling and Accommodation	-	50,000	50,000	50,000	50,000
- Leasehold Improvement Costs	-	410,000	-	-	-
FINANCE AND SCM	3,444,232	4,009,032	3,440,000	2,777,380	2,777,673
- Audit Fees	850,000	850,000	850,000	776,480	750,000
- Internal Audit Fees (Services in Kind)	-	650,000	650,000	685,100	650,000
- Accounting Fees	52,600	30,000	50,000	52,700	55,546
- CaseWare Annual Licence Fee	-	65,550	70,000	70,000	70,000
- Bank Charges	52,600	30,000	30,000	35,000	36,890
- Depreciation & Impairment	150,000	150,000	150,000	158,100	166,637
- Travelling and Accommodation	100,000	100,000	150,000	150,000	158,100
- MSCOA Implementation	1,339,032	1,339,032	640,000	-	-
- Advertising	150,000	70,000	100,000	100,000	100,000
- Sundry Creditors	750,000	724,450	750,000	750,000	790,500
TOTAL OPERATING EXPENDITURE	67,053,151	20,415,183	18,483,309	17,826,619	18,671,816
CAPITAL EXPENDITURE	2,687,516	2,687,516	350,000	150,000	-
- Computer Equipment (New)	1,000,000	1,000,000	-	150,000	-
- Computer Software (New)	1,687,516	1,687,516	-	-	-
- Furniture & Office Equipment (Replacement)	-	-	350,000	-	-
TOTAL EXPENDITURE	69,740,667	22,102,699	18,833,309	17,976,619	18,671,816

LESS: TAXATION PAID - - - - -

NET PROFIT / (LOSS) **- (0) 0 0 (0)**