

**AMATHOLE ECONOMIC DEVELOPMENT AGENCY SOC LTD (ASPIRE)**

**ADJUSTMENTS BUDGET - 2017/18**

DESCRIPTION	APPROVED BUDGET 2017/18	PROPOSED ADJUSTED BUDGET 2017/18	DRAFT BUDGET 2018/19	BUDGET 2019/20	BUDGET 2020/21
<b>INCOME</b>				5.50%	5.50%
- ADM Funding	13,500,000	13,500,000	16,278,000	19,757,070	21,662,744
- ADM FUNDING:MSCOA SUPPORT	6,000,000	6,000,000	-	-	-
- Third Party Grant - Special Projects(Adopt)	-	978,563	-	-	-
- Third Party Grant - Environmental Affairs(NRM)	6,908,766	2,799,055	-	-	-
- Third Party Grant - Agriculture	5,000,000	-	-	-	-
- Third Party Grant - Heritage	5,000,000	-	-	-	-
Funding - technical assistance			10,000,000	-	-
Funding - other projects			-	50,000,000	100,000,000
Roll over from DEA projects - BCMM	-	10,190	-	-	-
NDPG Capital Grant	17,080,000	8,000,000	9,000,000	-	-
- Income Tender Documents	-	40,000	20,000	40,000	60,000
- Interest Received	-	150,000	160,000	168,800	178,084
- Proceeds-Disposal of Assets	-	20,000	-	-	-
Project Management Fee	2,415,877	225,000	-	-	-
<b>TOTAL INCOME</b>	<b>55,904,643</b>	<b>31,722,808</b>	<b>35,458,000</b>	<b>69,965,870</b>	<b>121,900,828</b>
<b>EXPENDITURE</b>					
<b>GOVERNANCE/LEGAL/COMPLIANCE</b>	<b>1,619,389</b>	<b>1,149,913</b>	<b>1,325,000</b>	<b>1,397,875</b>	<b>1,474,758</b>
- Board Expenses	736,889	744,313	900,000	949,500	1,001,723
- Legal Fees	300,000	300,000	300,000	316,500	333,908
- Secretarial Support	400,000	5,600	-	-	-
- Audit Committee Fees	82,500	-	-	-	-

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	BUDGET 2017/18	ADJUSTED BUDGET 2017/18	2018/19	2019/20	2020/21
- Travelling and Accommodation	80,000	80,000	100,000	105,500	111,303
- Refreshments/Catering - Board Activities	20,000	20,000	25,000	26,375	27,826
<b>CEO &amp; STRATEGIC SERVICES</b>	<b>172,500</b>	<b>172,500</b>	<b>270,000</b>	<b>284,850</b>	<b>300,517</b>
- Travelling and Accommodation	150,000	162,500	250,000	263,750	278,256
- Refreshments / Catering	7,500	5,000	10,000	10,550	11,130
- Entertainment	15,000	5,000	10,000	10,550	11,130
<b>OPERATIONS DEPARTMENT</b>	<b>34,174,766</b>	<b>11,817,808</b>	<b>19,100,000</b>	<b>50,150,000</b>	<b>100,200,000</b>
- Direct Programs (Projects)	23,988,766	11,787,808	19,000,000	50,000,000	100,000,000
- Third Party Grant - Agriculture & Heritage	10,000,000	-	-	-	-
- Project Management Training	120,000	-	-	-	-
- Travelling and Accommodation	66,000	30,000	100,000	150,000	200,000
<b>CORPORATE SERVICES</b>	<b>12,023,579</b>	<b>11,487,022</b>	<b>12,064,000</b>	<b>15,303,520</b>	<b>16,558,119</b>
- Staffing (Cost to Company)	10,239,926	9,235,935	10,500,000	13,650,000	14,810,250
- Recruitment	25,000	10,000	200,000	211,000	222,605
- Staff Development and Training	200,000	382,000	400,000	422,000	445,210
- Staff Wellness & Gifts	50,000	30,000	50,000	52,750	55,651
- Rental/Rates - Offices	660,000	585,900	-	-	-
- Rental - Plants, Water, Hygiene Tools	12,000	-	12,000	12,660	13,356
- Photocopier Rental	65,000	36,133	40,000	44,000	48,400

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	BUDGET 2017/18	ADJUSTED BUDGET 2017/18	2018/19	2019/20	2020/21
- Rental of Equipment (alarm)	7,200	-	-	-	-
- Electricity & Water	95,000	55,705	60,000	65,000	70,000
- Security	30,000	25,560	30,000	31,650	33,391
- Stores and Materials	12,500	10,789	12,000	12,660	13,356
- Printing, Stationery and Consumables	93,823	80,000	90,000	94,950	100,172
- Annual Report	12,000	-	100,000	105,500	111,303
- Website Maintenance & Usage	-	100,000	-	-	-
- IT Governance and Support	70,000	75,000	75,000	79,125	83,477
- Advertising and marketing	-	400,000	-	-	-
- Consumables	-	-	-	-	-
- Maintenance- Computers	25,000	75,000	25,000	26,375	27,826
- Telephone	225,000	238,000	250,000	263,750	278,256
- Postage/Courier	5,000	2,000	5,000	5,275	5,565
- Repairs and Maintenance - Office & Furniture	10,000	10,000	15,000	15,825	16,695
- Insurance	186,130	135,000	200,000	211,000	222,605
<b>FINANCE AND SCM</b>	<b>7,789,409</b>	<b>7,095,565</b>	<b>2,375,000</b>	<b>2,505,625</b>	<b>2,643,434</b>
- Audit Fees	679,532	650,000	715,000	754,325	795,813
- Accounting Fees	70,000	170,000	100,000	105,500	111,303
- Bank Charges	38,500	60,565	75,000	79,125	83,477
- Depreciation & Impairment	175,000	120,000	150,000	158,250	166,954
- Travelling and Accommodation	50,000	75,000	100,000	105,500	111,303

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- MSCOA Implementation	6,000,000	6,000,000	85,000	89,675	94,607
- Advertising	60,000	20,000	300,000	316,500	333,908
- Sundry Creditors	716,377	-	850,000	896,750	946,071
<b>TOTAL OPERATING EXPENDITURE</b>	<b>55,779,643</b>	<b>31,722,807</b>	<b>35,134,000</b>	<b>69,641,870</b>	<b>121,176,828</b>
<b>CAPITAL EXPENDITURE</b>	<b>125,000</b>	<b>-</b>	<b>324,000</b>	<b>324,000</b>	<b>724,000</b>
- Computer Equipment (New)	100,000	-	-	-	400,000
- Computer Software (New)	25,000	-	-	-	-
- ASPIRE Building	-	-	324,000	324,000	324,000
<b>TOTAL EXPENDITURE</b>	<b>55,904,643</b>	<b>31,722,807</b>	<b>35,458,000</b>	<b>69,965,870</b>	<b>121,900,828</b>
<b>LESS: TAXATION PAID</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET PROFIT / (LOSS)</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>