

AMATHOLE ECONOMIC DEVELOPMENT AGENCY

ADJUSTED BUDGET SUMMARY

YEAR ENDED: 30 JUNE 2012 (and outer years)

	CURRENT YEAR 2010/2011		NEW YEAR BUDGET 2011/2012		OUTER YEAR 2012/2013	OUTER YEAR 2013/2014
<b>INCOME</b>						
Grant Income						
ADM Funding	10 000 000.00	7.9%	11 500 000.00	8.6%	14 500 000.00	15 000 000.00
IDC Grant	6 530 426.00	5.2%	6 000 000.00	4.5%	6 000 000.00	6 000 000.00
Third party grant income	31 211 942.89	24.8%	27 666 570.00	20.6%	12 408 753.60	10 726 856.00
NDPG Technical Assistance grants	5 661 482.00	4.5%	4 420 000.00	3.3%	2 355 000.00	650 000.00
NDPG Capital Grant	70 974 008.50	56.4%	83 035 991.00	61.9%	48 210 744.02	59 591 796.00
Sundry Income						
Profit on External Consulting	841 732.06	0.7%	473 146.67	0.4%	-	-
Other income	97 368.42	0.1%	107 105.26	0.1%	-	360 000.00
Passive income	547 610.99	0.4%	874 416.40	0.7%	641 929.70	457 263.75
	<b>125 864 570.87</b>	<b>100.0%</b>	<b>134 077 229.33</b>	<b>100.0%</b>	<b>84 116 427.32</b>	<b>92 785 915.75</b>

	CURRENT YEAR 2010/2011		NEW YEAR BUDGET 2011/2012		OUTER YEAR 2011/2012	OUTER YEAR 2012/2013
<b>EXPENSES</b>						
Direct programs	112 707 979.41	89.5%	120 162 761.32	89.6%	69 405 377.75	76 725 676.00
Corporate and General projects	2 802 500.00	2.2%	1 704 010.00	1.3%	1 454 164.00	1 705 996.80
Communication and marketing	652 660.00	0.5%	505 535.00	0.4%	555 632.26	567 682.84
Staff	R 8 308 105.03	6.6%	R 7 579 925.03	5.7%	R 8 516 803.85	R 9 198 148.16
Occupancy	R 758 974.38	0.6%	R 694 061.28	0.5%	R 816 974.33	R 893 632.28
Administration	R 2 527 602.16	2.0%	R 3 260 352.19	2.4%	R 2 724 770.37	R 3 048 472.86
Communication	R 285 024.30	0.2%	R 373 100.63	0.3%	R 392 183.38	R 379 758.05
Equipment and computers	R 156 301.43	0.1%	R 142 024.36	0.1%	R 172 934.27	R 166 106.51
General marketing and networking	R 83 349.00	0.1%	R 94 057.72	0.1%	R 84 071.22	R 90 796.92
	<b>128 282 495.71</b>		<b>134 515 827.53</b>		<b>84 122 911.44</b>	<b>92 776 270.41</b>
	-2 417 924.84		-438 598.20		-6 484.12	9 645.34
Funded from reserves	3 745 722.20		5 677 797.36		-410 800.84	-417 284.96
	1 327 797.36		5 239 199.16		-417 284.96	-407 639.62
Transferred to following year	-1 300 000.00		-5 650 000.00		-	-
Surplus for year	27 797.36		-410 800.84		-417 284.96	-407 639.62



**AMATHOLE ECONOMIC DEVELOPMENT AGENCY**

**ADJUSTED 3 YEAR BUDGET**

**YEAR ENDED: 30 JUNE 2012 (and outer years)**

	PRIOR YEAR BUDGET 2010/2011		CURRENT YEAR BUDGET 2011/2012		OUTER YEAR 2012/2013		OUTER YEAR 2013/2014		3 YEAR BUDGET Total	
- Cebe Community	300 000.00	0.3%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- NDPG - Dutywa technical assistance studies	1 286 500.00	1.1%	1 500 000.00	1.2%	375 000.00	0.5%	150 000.00	0.2%	2 025 000.00	0.8%
- NDPG - Butterworth technical assistance studies	768 220.00	0.7%	1 700 000.00	1.4%	600 000.00	0.9%	-	0.0%	2 300 000.00	0.9%
- NDPG - Dutywa capital expenditure	7 500 000.00	6.7%	-	0.0%	3 741 000.00	5.4%	32 740 000.00	42.7%	36 481 000.00	13.9%
- NDPG - Butterworth capital expenditure	30 269 000.00	26.9%	4 600 000.00	3.8%	1 500 000.00	2.2%	-	0.0%	6 100 000.00	2.3%
- GIS Data Project	364 000.00	0.3%	256 000.00	0.2%	36 000.00	0.1%	38 880.00	0.1%	330 880.00	0.1%
- Butterworth Community Workshops and Facilitation (NDPG funded)	50 000.00	0.0%	25 000.00	0.0%	-	0.0%	-	0.0%	25 000.00	0.0%
- Dutywa Community Workshops and Facilitation (NDPG funded)	50 000.00	0.0%	25 000.00	0.0%	-	0.0%	-	0.0%	25 000.00	0.0%
- Butterworth Town Branding and Promotion (partly NDPG funded)	150 000.00	0.1%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- Dutywa Town Branding and Promotion (partly NDPG funded)	115 000.00	0.1%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- Corridor specific	25 000.00	0.0%	27 120.00	0.0%	650 000.00	0.9%	100 000.00	0.1%	777 120.00	0.3%
N6 corridor										
- Petro-park	50 000.00	0.0%	150 000.00	0.1%	200 000.00	0.3%	50 000.00	0.1%	400 000.00	0.2%
- Amabele renewal / Blue Berries project	16 488 255.58	14.6%	15 790 000.00	13.1%	9 372 376.30	13.5%	-	0.0%	25 162 376.30	9.6%
- Woodhouse (DEDEA)	2 433 000.00	2.2%	-	0.0%	-	0.0%	1 000 000.00	1.3%	1 000 000.00	0.4%
- Woodhouse (NDPG capital expenditure)			3 662 380.00		1 237 119.00	1.8%	-	0.0%	4 899 499.00	1.9%
- NDPG - Stutt / Mlungisi technical assistance	976 445.00	0.9%	-	0.0%	380 000.00	0.5%	-	0.0%	380 000.00	
- NDPG - Stutt / Mlungisi capital expenditure - town	33 205 008.50	29.5%	53 268 451.00	44.3%	19 432 625.02	28.0%	-	0.0%	72 701 076.02	27.7%
- Keiskammahoeck Renewal	1 391 000.00	1.2%	100 000.00	0.1%	675 000.00	1.0%	-	0.0%	775 000.00	0.3%
- Cathcart Renewal	300 000.00	0.3%	785 000.00	0.7%	1 600 000.00	2.3%	600 000.00	0.8%	2 985 000.00	1.1%
- Corridor specific	50 000.00	0.0%	50 000.00	0.0%	53 050.00	0.1%	285 000.00	0.4%	388 050.00	0.1%
Less: Corporate and General projects	2 802 500.00		1 704 010.00		1 454 164.00		1 705 996.80		4 864 170.80	
- IDC funded pilot interventions (still to be identified)	1 235 000.00	44.1%	90 000.00	5.3%	-	0.0%	-	0.0%	90 000.00	2.3%
- Investment and trade promotion	247 500.00	9.9%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- Project management facilitation	330 000.00	13.2%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- AREDS	10 000.00	0.4%	5 000.00	0.4%	-	0.0%	-	0.0%	5 000.00	0.1%
- Project / Corporate research	680 000.00	27.2%	1 309 010.00	93.2%	1 154 164.00	100.0%	1 384 996.80	100.0%	3 848 170.80	97.6%
- Corporate property development		0.0%	-	0.0%	-	0.0%	-	0.0%	-	
- IDC Social Capital Investment	300 000.00	12.0%	300 000.00	21.4%	300 000.00	26.0%	321 000.00	23.2%	921 000.00	
Less: Communication and marketing for area and development	652 660.00	0.5%	505 535.00	0.4%	555 632.26	0.7%	567 682.84	0.6%	1 628 850.10	0.5%
Website hosting & maintenance	15 000.00	2.3%	15 975.00	3.2%	-	0.0%	-	0.0%	15 975.00	1.0%
Small town renewal conference	165 000.00	25.3%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Strategy promotion	50 000.00	7.7%	53 250.00	10.5%	150 000.00	27.0%	162 000.00	28.5%	365 250.00	22.4%

**AMATHOLE ECONOMIC DEVELOPMENT AGENCY**

**ADJUSTED 3 YEAR BUDGET**

**YEAR ENDED: 30 JUNE 2012 (and outer years)**

	PRIOR YEAR BUDGET 2010/2011			CURRENT YEAR BUDGET 2011/2012			OUTER YEAR 2012/2013			OUTER YEAR 2013/2014			3 YEAR BUDGET Total		
Promotional tools	50 000.00	7.7%		53 250.00	10.5%		-	0.0%		-	0.0%		53 250.00	3.3%	
Advertising	70 000.00	10.7%		74 550.00	14.7%		150 000.00	27.0%		162 000.00	28.5%		386 550.00	23.7%	
Annual Report	212 660.00	32.6%		212 660.00	42.1%		255 632.26	46.0%		243 682.84	42.9%		711 975.10	43.7%	
General marketing	60 000.00	9.2%		63 900.00	12.6%		-	0.0%		-	0.0%		63 900.00	3.9%	
Brand promotion	30 000.00	4.6%		31 950.00	6.3%		-	0.0%		-	0.0%		31 950.00	2.0%	
<b>CONTRIBUTION TO OVERHEADS</b>	<b>9 701 431.46</b>			<b>11 704 923.01</b>			<b>12 701 253.31</b>			<b>13 786 560.11</b>			<b>42 292 736.43</b>		
<b>OVERHEADS</b>															
STAFF	R 8 308 105.03	6.6%		R 7 579 925.03	5.7%		R 8 516 803.85	10.1%		9 198 148.16	9.9%		R 25 294 877.04	8.1%	
Levies (seta)	R 142 135.34			R 117 092.11			R 158 161.67			170 814.60			446 068.39		
Recruitment	R 34 689.00			R 44 122.18			R 21 230.18			22 928.59			88 280.96		
Staffing (cost to company)	R 8 066 180.69			R 7 312 858.14			R 8 137 412.00			8 788 404.96			24 238 675.10		
Staff Development and training	R 65 100.00			R 105 852.60			R 200 000.00			216 000.00			521 852.60		
<b>OCCUPANCY</b>	<b>R 758 974.38</b>	<b>0.6%</b>		<b>R 694 061.28</b>	<b>0.5%</b>		<b>R 816 974.33</b>	<b>1.0%</b>		<b>893 632.28</b>	<b>1.0%</b>		<b>R 2 404 667.89</b>	<b>0.8%</b>	
Rental/rates - offices	R 469 425.43			R 559 680.00			R 733 465.00			792 142.20			2 085 287.20		
Office furniture & equipment (new)	R 215 000.00			R 71 666.67			R 35 833.33			50 000.00			157 500.00		
Electricity & water	R 32 550.00			R 38 812.62			R 30 000.00			32 400.00			101 212.62		
Security	R 41 998.94			R 23 901.99			R 17 676.00			19 090.08			60 668.07		
<b>ADMINISTRATION</b>	<b>R 2 527 602.16</b>	<b>2.0%</b>		<b>R 3 260 352.19</b>	<b>2.4%</b>		<b>R 2 724 770.37</b>	<b>3.2%</b>		<b>3 048 472.86</b>	<b>3.3%</b>		<b>R 9 033 595.42</b>	<b>2.9%</b>	
Audit and accounting fees	R 264 306.00			R 835 300.25			R 750 000.00			892 000.00			2 477 300.25		
Bank charges	R 95 546.87			R 98 852.31			R 112 750.00			121 770.00			333 372.31		
Board expenses	R 378 400.00			R 310 024.00			R 328 935.46			355 250.30			994 209.76		
Depreciation	R 25 469.82			R 169 000.00			R 27 805.67			30 030.12			226 835.79		
General - Consultants	R 180 000.00			R 192 600.00			R 256 707.68			277 244.29			726 551.97		
Seconded staff - consultants	R 765 180.18			R 979 893.03			R 215 640.00			237 204.00			1 432 737.03		
Insurance	R 45 255.54			R 49 781.09			R 54 648.00			59 019.81			163 448.90		
Legal	R 56 298.83			R 153 243.65			R 200 000.00			233 280.00			586 523.65		
Miscellaneous	R 23 955.64			R 25 967.91			R 27 785.66			32 136.60			85 890.17		
Overseas travel	R 219 640.00			R -			R 252 613.24			272 822.30			525 435.54		
Printing & stationary	R 125 136.00			R 131 392.80			R 139 407.76			150 560.38			421 360.94		
Rental - other	R 11 925.17			R 12 659.00			R 13 431.19			14 505.69			40 595.87		



**AMATHOLE ECONOMIC DEVELOPMENT AGENCY**

**ADJUSTED 3 YEAR BUDGET**

YEAR ENDED: 30 JUNE 2012 (and outer years)

	PRIOR YEAR BUDGET 2010/2011	CURRENT YEAR BUDGET 2011/2012	OUTER YEAR 2012/2013	OUTER YEAR 2013/2014	3 YEAR BUDGET Total
	-3 717 924.84	-6 088 598.20	-6 484.12	9 645.34	3 664 563.02
PLUS: BUDGET FROM SURPLUS	3 745 722.20	5 677 797.36	-410 800.84	-417 284.96	5 677 797.36
LESS: TAXATION PAID					-
<b>NET PROFIT / (LOSS)</b>	<b>27 797.36</b>	<b>-410 800.84</b>	<b>-417 284.96</b>	<b>-407 639.62</b>	<b>9 342 360.38</b>