

AMATHOLE ECONOMIC DEVELOPMENT AGENCY

BUDGET SUMMARY

YEAR ENDED: 30 JUNE 2014 (and outer years)

	CURRENT YEAR BUDGET 2012/2013		CURRENT YEAR BUDGET 2013/2014		OUTER YEAR 2014/2015		OUTER YEAR 2015/2016	
INCOME								
Grant Income								
- ADM Funding	20,103,382.42	20.0%	16,000,000.00	24.7%	16,500,000.00	27.8%	18,150,000.00	62.3%
- IDC Grant	6,000,000.00	6.0%	3,300,000.00	5.1%	3,000,000.00	5.1%	-	0.0%
- Third party grant income	14,029,996.09	13.9%	12,924,349.64	19.9%	9,200,000.00	15.5%	10,120,000.00	34.8%
NDPG Technical Assistance grants	1,611,922.95	1.6%	-	0.0%	-	0.0%	-	0.0%
NDPG Capital Grant	58,026,697.88	57.7%	31,843,600.00	49.1%	29,662,679.55	50.0%	-	0.0%
Sundry Income								
- Profit on External Consulting	45,000.00	0.0%	-	0.0%	-	0.0%	-	0.0%
- Other income	146,491.23	0.1%	106,140.00	0.2%	476,754.00	0.8%	488,430.00	1.7%
- Passive income	644,638.03	0.6%	727,626.50	1.1%	447,701.20	0.8%	358,160.96	1.2%
	100,608,128.60	100.0%	64,901,716.14	100.0%	59,287,134.75	100.0%	29,116,590.96	100.0%

	OUTER YEAR 2011/2012		OUTER YEAR 2012/2013		OUTER YEAR 2012/2013		OUTER YEAR 2012/2013	
EXPENSES								
Direct programs	85,812,295.86	85.3%	46,292,143.98	71.3%	R 38,867,679.55	65.6%	R 7,236,201.46	24.9%
Corporate and General projects	1,583,796.26	1.6%	1,100,000.00	1.7%	R 1,736,000.00	2.9%	R 1,653,200.00	5.7%
Staff	8,904,443.85	8.9%	R 11,839,742.79	18.2%	R 12,638,741.90	21.3%	R 13,649,841.25	46.9%
Occupancy	816,974.93	0.8%	R 893,632.93	1.4%	R 935,123.56	1.6%	R 1,009,933.45	3.5%
Administration	2,790,062.16	2.8%	R 3,244,573.63	5.0%	R 3,557,579.52	6.0%	R 3,845,385.89	13.2%
Communication	392,183.38	0.4%	R 438,214.03	0.7%	R 473,271.16	0.8%	R 511,132.85	1.8%
Equipment and computers	172,934.27	0.2%	R 166,106.51	0.3%	R 169,063.79	0.3%	R 227,970.14	0.8%
General marketing and networking	84,071.22	0.1%	R 90,796.91	0.1%	R 98,060.67	0.2%	R 105,905.52	0.4%
	100,556,761.93		64,065,210.80		58,475,520.14		28,239,570.55	
Operating Profit / (Loss)	51,366.67		R 836,505.34		R 811,614.61		R 877,020.41	
Funded from reserves	-		R 51,366.67		R 885,133.16		R 1,696,747.77	
Surplus for year	R 51,366.67		R 887,872.01		R 1,696,747.77		R 2,573,768.17	

AMATHOLE ECONOMIC DEVELOPMENT AGENCY

NEW 3 YEAR BUDGET

YEAR ENDED: 30 JUNE 2014 (and outer years)

	CURRENT YEAR BUDGET 2012/2013		NEW YEAR 2013/2014		OUTER YEAR 2014/2015		OUTER YEAR 2015/2016		3 YEAR BUDGET Total	
INCOME										
Grant Income										
ADM Funding	20,103,382.42	20.0%	16,000,000.00	24.7%	16,500,000.00	27.8%	18,150,000.00	62.3%	50,650,000.00	33.0%
IDC Grant	6,000,000.00	6.0%	3,300,000.00	5.1%	3,000,000.00	5.1%	-	0.0%	6,300,000.00	4.1%
Third party grant income	14,029,996.09	13.9%	12,924,349.64	19.9%	9,200,000.00	15.5%	10,120,000.00	34.8%	32,244,349.64	21.0%
									-	
NDPG Technical Assistance grants	1,611,922.95	1.6%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
NDPG Capital Grant	58,026,697.88	57.7%	31,843,600.00	49.1%	29,662,679.55	50.0%	-	0.0%	61,506,279.55	40.1%
Sundry Income										
External Consulting income	45,000.00	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Other income	146,491.23	0.1%	106,140.00	0.2%	476,754.00	0.8%	488,430.00	1.7%	1,071,324.00	0.7%
Passive income	644,638.03	0.6%	727,626.50	1.1%	447,701.20	0.8%	358,160.96	1.2%	1,533,488.65	1.0%
TOTAL INCOME	100,608,128.60	100.0%	64,901,716.14	100.0%	59,287,134.75	100.0%	29,116,590.96		153,305,441.84	100.0%
Less: DIRECT PROGRAMES	87,566,681.86	87.0%	46,292,143.98	71.3%	38,867,679.55	65.6%	7,236,201.46	24.9%	90,148,832.01	58.8%
Small Towns Regeneration	87,566,681.86		46,292,143.98		38,867,679.55		7,236,201.46		90,148,832.01	
Town Enhancement	500,000.00	0.6%	250,000.00	0.5%	-	-	-	0.0%	250,000.00	0.3%
Project planning fees	-	0.0%	-	0.0%	-	-	-	-	-	-
R 72 corridor										
- Emthonjeni Arts Operations - IDC	2,993,976.34	3.4%	200,000.00	0.4%	100,000.00	0.2%	-	0.0%	300,000.00	0.3%
- Emthonjeni Arts Operations - DEAT			470,000.00							
- Emthonjeni Arts Operations - LREDS	1,754,386.00		877,192.98							
- NDPG - Hamburg technical assistance studies	80,000.00	0.1%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- Hamburg regeneration	410,000.00	0.5%	160,000.00	0.3%	-	0.0%	-	0.0%	160,000.00	0.2%
- Peddie regeneration	1,139,126.51	1.3%	250,000.00	0.5%	1,240,000.00	2.7%	1,426,000.00	3.1%	2,916,000.00	3.2%
- Corridor specific	35,586.11	0.0%	-	0.0%	350,000.00	0.8%	-	0.0%	350,000.00	0.4%
- Arts Residency construction (DEAT)	512,645.21	0.6%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- KK Trust - Hamburg capital expenditure	-	0.0%	1,856,400.00	4.0%	-	0.0%	-	0.0%	1,856,400.00	2.1%
- NDPG Hamburg capital expenditure	5,574,427.03	6.4%	6,143,600.00	13.3%	2,673,779.97	5.8%	-	0.0%	8,817,379.97	9.8%
R 63 corridor										
- Alternative crops	600,000.00	0.7%	100,000.00	0.2%	2,500,000.00	5.4%	2,000,000.00	4.3%	4,600,000.00	5.1%
- NDPG - Alice technical assistance studies	177,228.93	0.2%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- NDPG - Alice capital expenditure	10,928,600.42	12.5%	20,000,000.00	43.2%	8,788,899.58	19.0%	-	0.0%	28,788,899.58	31.9%

AMATHOLE ECONOMIC DEVELOPMENT AGENCY

NEW 3 YEAR BUDGET

YEAR ENDED: 30 JUNE 2014 (and outer years)

	CURRENT YEAR BUDGET 2012/2013		NEW YEAR 2013/2014		OUTER YEAR 2014/2015		OUTER YEAR 2015/2016		3 YEAR BUDGET Total	
- Alice regeneration	133,167.00	0.2%	15,000.00	0.0%	100,000.00	0.2%	82,722.33	0.2%	197,722.33	0.2%
- Adelaide / Bedford regeneration	300,000.00	0.3%	1,300,000.00	2.8%	500,000.00	1.1%	-	0.0%	1,800,000.00	2.0%
- Middle drift regeneration	-	0.0%	-	-	-	-	-	0.0%	-	0.0%
- Corridor specific	250,000.00	0.3%	-	0.0%	80,000.00	0.2%	110,000.00	0.2%	190,000.00	0.2%
N2 Corridor										
- NDPG - Dutywa technical assistance studies	889,850.26	1.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- NDPG - Butterworth technical assistance studies	464,843.76	0.5%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- Dutywa capital expenditure	4,490,492.00	5.1%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- NDPG - Butterworth capital expenditure	3,000,000.00	3.4%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- Butterworth Food Security	-	0.0%	1,000,000.00	2.2%	-	0.0%	-	0.0%	1,000,000.00	1.1%
- Alternative Crops (Bamboo)	263,000.00	0.3%	163,500.00	0.4%	-	0.0%	-	0.0%	163,500.00	0.2%
- Willowvale Regeneration	-	0.0%	550,000.00	1.2%	-	0.0%	-	0.0%	550,000.00	0.6%
- Social Responsibility (IDC)	-	0.0%	150,000.00	0.3%	-	0.0%	-	0.0%	150,000.00	0.2%
- Elliotdale Regeneration	-	0.0%	-	0.0%	500,000.00	1.1%	575,000.00	1.2%	1,075,000.00	1.2%
- Centane Regeneration	-	0.0%	-	0.0%	500,000.00	1.1%	575,000.00	1.2%	1,075,000.00	1.2%
- Dutywa Regeneration	87,719.30	0.1%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- Dutywa Food Security	-	0.0%	900,000.00	1.9%	-	0.0%	-	0.0%	900,000.00	1.1%
- Great Kei Regeneration	-	0.0%	1,500,000.00	3.2%	500,000.00	1.1%	-	0.0%	2,000,000.00	2.2%
- Butterworth Renewal	-	0.0%	450,451.00	1.0%	200,000.00	0.4%	230,000.00	0.5%	880,451.00	1.0%
- Corridor specific	678,387.38	0.8%	21,000.00	0.0%	350,000.00	0.8%	269,795.79	0.6%	640,795.79	0.7%
N6 Corridor										
- Amabele renewal / Blue Berries project	9,804,881.38	11.2%	3,380,000.00	7.3%	-	0.0%	-	0.0%	3,380,000.00	3.7%
- Woodhouse (NDPG capital expenditure)	553,329.00	0.6%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
- Woodhouse (IDC)	-	0.0%	400,000.00	0.2%	-	0.0%	-	0.0%	400,000.00	0.1%
- Stutterheim Regeneration	-	0.0%	100,000.00	0.2%	-	0.0%	-	0.0%	100,000.00	0.1%
- NDPG - Stutt / Mlungisi capital expenditure - town	37,970,341.43	43.4%	5,524,000.00	11.9%	-	0.0%	-	0.0%	5,524,000.00	6.1%
- Keiskammahok Renewal	1,575,000.00	1.8%	300,000.00	0.6%	500,000.00	1.1%	575,000.00	1.2%	1,375,000.00	1.5%
- Cathcart Renewal	2,011,643.80	2.3%	-	0.0%	400,000.00	0.9%	460,000.00	1.0%	860,000.00	1.0%
- Ndakana	-	0.0%	176,000.00	0.4%	600,000.00	1.3%	690,000.00	1.5%	1,466,000.00	1.6%
- Corridor specific	388,050.00	0.4%	55,000.00	0.1%	285,000.00	0.6%	242,683.33	0.5%	582,683.33	0.6%
Less: Corporate and General projects	1,583,796.26		1,100,000.00		1,736,000.00		1,653,200.00		4,489,200.00	
- Corporate and strategic research	722,164.00	45.6%	500,000.00	45.5%	600,000.00	34.6%	720,000.00	43.6%	1,820,000.00	40.5%
- IDC Social Capital Investment	300,000.00	18.9%	150,000.00	13.6%	150,000.00	8.6%	150,000.00	9.1%	450,000.00	10.0%
- Strategy and brand promotion	150,000.00	9.5%	150,000.00	13.6%	162,000.00	9.3%	194,400.00	11.8%	506,400.00	11.3%
- Advertising and marketing	150,000.00	9.5%	150,000.00	13.6%	162,000.00	9.3%	194,400.00	11.8%	506,400.00	11.3%
- Annual Report	225,632.26	14.2%	150,000.00	13.6%	162,000.00	9.3%	194,400.00	11.8%	506,400.00	11.3%
- GIS Data Project	36,000.00	2.3%	-	0.0%	-	0.0%	-	0.0%	-	0.0%

AMATHOLE ECONOMIC DEVELOPMENT AGENCY

NEW 3 YEAR BUDGET

YEAR ENDED: 30 JUNE 2014 (and outer years)

	CURRENT YEAR BUDGET 2012/2013		NEW YEAR 2013/2014		OUTER YEAR 2014/2015		OUTER YEAR 2015/2016		3 YEAR BUDGET Total	
- Re-engineering of the organisation	-	0.0%	-	0.0%	500,000.00	28.8%	200,000.00	12.1%	700,000.00	15.6%
CONTRIBUTION TO OVERHEADS	11,457,650.48		17,509,572.16		18,683,455.20		20,227,189.50		58,667,409.83	
OVERHEADS										
STAFF	8,904,443.85	8.9%	R 11,839,742.79	18.2%	R 12,638,741.90	21.3%	13,649,841.25		R 37,991,121.94	24.8%
Levies (seta)	158,161.67	1.8%	75,000.00	0.6%	81,000.00	0.6%	87,480.00	0.6%	243,480.00	0.6%
Recruitment	193,230.18	2.2%	208,688.59	1.8%	225,383.68	1.8%	243,414.38	1.8%	677,486.65	1.8%
Staffing (cost to company)	8,137,412.00	91.4%	11,118,850.20	93.9%	12,008,358.22	95.0%	12,969,026.87	95.0%	36,096,235.29	95.0%
Staff Development and training	200,000.00	2.2%	300,000.00	2.5%	324,000.00	2.6%	349,920.00	2.6%	973,920.00	2.6%
Staff Welfare & Gifts			60,000.00							
GLZ - Seconded staff (Project Managers)	215,640.00	2.4%	77,204.00	0.7%	-	0.0%	-	0.0%	77,204.00	0.2%
OCCUPANCY	816,974.93	0.8%	R 893,632.93	1.4%	R 935,123.56	1.6%	1,009,933.45		R 2,838,689.94	1.9%
Rental/rates - offices	733,465.60		792,142.85		855,514.28		923,955.42		2,571,612.54	
Office furniture & equipment (new)	35,833.33		50,000.00		24,000.00		25,920.00		99,920.00	
Electricity & water	30,000.00		32,400.00		34,992.00		37,791.36		105,183.36	
Security	17,676.00		19,090.08		20,617.29		22,266.67		61,974.04	
ADMINISTRATION	2,790,062.16	2.8%	R 3,244,573.63	5.0%	R 3,557,579.52	6.0%	3,845,385.89		R 10,647,539.04	6.9%
Audit and accounting fees	750,000.00		800,000.00		880,000.00		968,000.00		2,648,000.00	
Internal Audit Fees	110,000.00		132,000.00		180,000.00		180,000.00		492,000.00	
Bank charges	115,500.00		30,000.00		32,400.00		34,992.00		97,392.00	
Board expenses	478,935.46		811,000.00		875,880.00		945,950.40		2,632,830.40	
Depreciation-furniture	27,805.67		30,030.12		32,432.53		35,027.14		97,489.79	
General - Consultants	256,707.68		200,000.00		216,000.00		233,280.00		649,280.00	
Insurance	54,648.00		59,019.84		63,741.43		68,840.74		191,602.01	
Legal	200,000.00		316,000.00		341,280.00		368,582.40		1,025,862.40	
Miscellaneous	27,551.95		29,756.11		32,136.60		34,707.52		96,600.23	
Overseas travel	252,613.24		300,000.00		324,000.00		349,920.00		973,920.00	
Printing & stationary	139,407.76		130,000.00		140,400.00		151,632.00		422,032.00	
Rental - other	13,431.19		14,505.69		15,666.15		16,919.44		47,091.27	
Repairs and maintenance - office & furniture	15,667.37		16,920.76		18,274.42		19,736.37		54,931.55	
Rental - Plants & Decorations	18,415.50		19,612.51		21,181.51		22,876.03		63,670.04	

AMATHOLE ECONOMIC DEVELOPMENT AGENCY

NEW 3 YEAR BUDGET

YEAR ENDED: 30 JUNE 2014 (and outer years)

	CURRENT YEAR BUDGET 2012/2013		NEW YEAR 2013/2014		OUTER YEAR 2014/2015		OUTER YEAR 2015/2016		3 YEAR BUDGET Total	
Subscriptions	91,231.20		98,529.70		106,412.07		114,925.04		319,866.81	
Subsistence and Travel	208,147.14		224,798.91		242,782.83		262,205.45		729,787.19	
Stores and materials	30,000.00		32,400.00		34,992.00		37,791.36		105,183.36	
COMMUNICATION	392,183.38	0.4%	438,214.03	0.7%	473,271.16	0.8%	511,132.85		1,422,618.04	0.9%
Telephone	163,098.13		220,000.00		237,600.00		256,608.00		714,208.00	
Photocopier rental	42,035.22		60,000.00		64,800.00		69,984.00		194,784.00	
Postage/courier	9,902.46		10,694.66		11,550.23		12,474.25		34,719.13	
IT support - software support	16,575.03		17,901.03		19,333.11		20,879.76		58,113.90	
Internet	20,982.43		22,661.02		24,473.91		26,431.82		73,566.75	
Computers / Software (new)	110,000.00		75,000.00		81,000.00		87,480.00		243,480.00	
Website maintenance	29,590.11		31,957.32		34,513.91		37,275.02		103,746.25	
EQUIPMENT & COMPUTERS	172,934.27	0.2%	166,106.51	0.3%	169,063.79	0.3%	227,970.14		563,140.44	0.4%
Consumables	10,333.00		11,159.64		12,052.41		13,016.61		36,228.66	
Maintenance	55,000.00		59,400.00		64,152.00		69,284.16		192,836.16	
Rental of equipment (Alarm.)	8,108.15		8,756.80		9,457.35		10,213.93		28,428.08	
Computers / equipment (new)	35,625.00		17,812.50		8,906.25		55,000.00		81,718.75	
Depreciation	63,868.12		68,977.57		74,495.78		80,455.44		223,928.78	
MARKETING AND NETWORKING	84,071.22	0.1%	90,796.91	0.1%	98,060.67	0.2%	105,905.52		294,763.10	0.2%
Entertainment	9,946.88		10,742.63		11,602.04		12,530.20		34,874.86	
Meals and staff entertainment	-		-		-		-		-	
Seminars / Workshops / Training	74,124.34		80,054.29		86,458.63		93,375.32		259,888.24	
TOTAL OVERHEADS	13,160,669.81	13.1%	16,673,066.82	25.7%	17,871,840.59	30.1%	19,350,169.09		53,757,872.50	35.1%
OPERATING PROFIT / (LOSS)	-1,703,019.33		836,505.34		811,614.61		877,020.41		4,909,537.33	