

AMATHOLE ECONOMIC DEVELOPMENT AGENCY

NEW 3 YEAR BUDGET - SUMMARY

YEAR ENDED: 30 JUNE 2015 (and outer years)

	Current Year 2014/15								
	2011/12	2012/13	2013/14	Original	Adjusted	Full year forecast	2015/16	2016/17	2017/18
- ADM Funding	11,500,000.00	21,503,382.42	20,349,017.82	21,500,000.00	0.00	21,500,000.00	18,150,000.00	19,965,000.00	21,961,500.00
- IDC Grant	6,000,000.00	6,000,000.00	3,000,000.00	3,000,000.00	0.00	3,000,000.00	3,000,000.00	3,000,000.00	0.00
- Third Party Grant Income (DEA = R7.2m; DRDLR =	27,666,570.00	18,542,231.82	8,575,331.83	14,200,000.00	0.00	14,200,000.00	33,620,000.00	15,000,000.00	10,000,000.00
- NDPG Capital Grant	83,035,991.00	56,526,787.88	33,218,693.00	18,800,000.00	0.00	18,800,000.00	4,300,000.00	0.00	0.00
- To Fundraise	0.00	0.00	0.00	8,851,866.60	0.00	8,851,866.60	19,312,960.61	44,266,948.02	51,417,853.53
- Sundry Income	107,105.26	146,491.23	106,140.00	120,000.00	0.00	120,000.00	132,000.00	145,200.00	159,720.00
- Passive income	874,416.40	644,638.03	727,626.50	150,000.00	0.00	150,000.00	544,500.00	598,950.00	658,845.00
- NDPG Technical Assistance	4,420,000.00	1,611,922.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- External Consulting income	0.00	0.00	0.00	50,000.00	0.00	50,000.00	100,000.00	110,000.00	121,000.00
- Implementing fees	473,146.67	45,000.00	0.00	2,353,188.84	0.00	2,353,188.84	2,353,400.00	1,050,000.00	700,000.00
<b>Total Income</b>	<b>134,077,229.33</b>	<b>105,020,454.33</b>	<b>65,976,809.15</b>	<b>69,025,055.44</b>	<b>0.00</b>	<b>69,025,055.44</b>	<b>81,512,860.61</b>	<b>84,136,098.02</b>	<b>85,018,918.53</b>
- Direct Programmes	120,162,761.32	90,224,621.59	47,867,236.98	49,172,574.00	0.00	49,172,574.00	63,470,000.00	64,950,000.00	64,600,000.00
- Corporate and General Projects	2,209,545.00	1,219,796.26	1,100,000.00	878,384.99	0.00	878,384.99	926,696.16	977,664.45	1,031,436.00
- Personnel Costs	8,559,818.06	8,804,443.85	11,839,742.79	14,225,554.43	0.00	14,225,554.43	12,085,990.88	12,895,752.27	13,759,767.67
- Occupancy	694,061.28	906,974.93	893,632.85	773,572.93	0.00	773,572.93	816,119.44	861,006.01	908,361.34
- Administration	2,280,459.17	3,227,930.28	3,313,551.21	3,487,940.31	0.00	3,487,940.31	3,680,377.04	3,883,437.97	4,097,710.14
- Communication	373,100.63	392,183.38	438,214.03	307,727.66	0.00	307,727.66	324,652.69	342,508.58	361,346.56
- Equipment and Computers	142,024.36	109,066.15	97,128.94	159,911.83	0.00	159,911.83	168,706.98	177,985.87	187,775.09
- Marketing and Networking	94,057.72	84,071.22	90,796.92	19,389.02	0.00	19,389.02	40,317.42	47,742.88	72,521.74
<b>Total Expenses</b>	<b>134,515,827.54</b>	<b>104,969,087.66</b>	<b>65,640,303.72</b>	<b>69,025,055.17</b>	<b>-</b>	<b>69,025,055.17</b>	<b>81,512,860.61</b>	<b>84,136,098.02</b>	<b>85,018,918.53</b>
<b>Operating Profit / (Loss)</b>	<b>(438,598.21)</b>	<b>51,366.67</b>	<b>336,505.43</b>	<b>0.27</b>	<b>0.00</b>	<b>0.27</b>	<b>0.00</b>	<b>(0.00)</b>	<b>(0.00)</b>
<b>Less: Taxation Paid</b>	<b>0.00</b>	<b>(14,382.67)</b>	<b>(94,221.52)</b>	<b>(0.07)</b>	<b>0.00</b>	<b>(0.07)</b>	<b>(0.00)</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Profit / (Loss)</b>	<b>(438,598.21)</b>	<b>36,984.00</b>	<b>242,283.91</b>	<b>0.19</b>	<b>0.00</b>	<b>0.19</b>	<b>0.00</b>	<b>(0.00)</b>	<b>(0.00)</b>



## NEW 3 YEAR BUDGET

YEAR ENDED: 30 JUNE 2015 (and outer years)

	Current Year 2014/15						2015/16	2016/17	2017/18
	2011/12	2012/13	2013/14	Original	Adjusted	Full year forecast			
- Essential Oils / Ikamva Co-op	0.00	500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- NDPG - Alice technical assistance studies	630,000.00	177,228.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Corridor specific	23,540.16	250,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Middledrift regeneration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Essential oils in Bedford	0.00	0.00	0.00	300,000.00	0.00	300,000.00	450,000.00	750,000.00	0.00
- Aloe Harvesting	0.00	0.00	0.00	500,000.00	0.00	500,000.00	750,000.00	1,250,000.00	1,500,000.00
- Nxuba Food security gardens	0.00	0.00	0.00	900,000.00	0.00	900,000.00	1,350,000.00	2,500,000.00	2,500,000.00
- Nxuba Agricul expo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Abbattoir	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Busines / job creation coop / piggery coop	0.00	0.00	0.00	800,000.00	0.00	800,000.00	2,000,000.00	2,500,000.00	2,500,000.00
- Bedford Garden Tourism	0.00	0.00	0.00	500,000.00	0.00	500,000.00	750,000.00	1,500,000.00	0.00
- Revitalisation of Irrigation Schemes	0.00	0.00	0.00	600,000.00	0.00	600,000.00	900,000.00	2,500,000.00	2,500,000.00
- Support for Agric Centre	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Upgrading Of heritage buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Outgrower development	0.00	0.00	0.00	400,000.00	0.00	400,000.00	600,000.00	1,500,000.00	2,500,000.00
- Essential Oils	0.00	0.00	0.00	200,000.00	0.00	200,000.00	300,000.00	500,000.00	500,000.00
<b>N2 Corridor</b>	<b>8,133,120.00</b>	<b>9,874,292.70</b>	<b>5,234,951.00</b>	<b>8,912,607.00</b>	<b>0.00</b>	<b>8,912,607.00</b>	<b>30,200,000.00</b>	<b>31,550,000.00</b>	<b>36,050,000.00</b>
- NDPG - Dutywa technical assistance studies	1,500,000.00	889,850.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- NDPG - Butterworth technical assistance studies	1,700,000.00	464,843.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Dutywa Capital Expenditure	0.00	4,490,492.00	0.00	0.00	0.00	0.00	15,000,000.00	15,000,000.00	8,000,000.00
- NDPG - Butterworth Capital Expenditure	4,600,000.00	1,500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Butterworth Capital Expenditure	0.00	1,500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Dutywa Regeneration	0.00	87,719.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Corridor specific	77,120.00	678,387.38	21,000.00	0.00	0.00	0.00	0.00	0.00	0.00
- GIS	256,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Willowvale Regeneration	0.00	0.00	550,000.00	0.00	0.00	0.00	0.00	0.00	10,000,000.00
- Social Responsibility (IDC)	0.00	0.00	150,000.00	150,000.00	0.00	150,000.00	0.00	0.00	0.00
- Great Kei Initiatives	0.00	0.00	2,000,000.00	2,400,000.00	0.00	2,400,000.00	1,900,000.00	2,500,000.00	3,000,000.00
- Butterworth Food Security	0.00	0.00	1,450,451.00	400,000.00	0.00	400,000.00	1,200,000.00	1,500,000.00	1,500,000.00
- Elliotdale Regeneration	0.00	0.00	0.00	0.00	0.00	0.00	600,000.00	550,000.00	550,000.00
- Centane Regeneration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Butterworth Regeneration	0.00	263,000.00	163,500.00	0.00	0.00	0.00	0.00	0.00	0.00
- Mbashe Agricultural initiative (Dutywa)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Alien plants removal	0.00	0.00	0.00	2,200,000.00	0.00	2,200,000.00	2,000,000.00	2,000,000.00	2,000,000.00
- Dutywa Agricultural Intiatives	0.00	0.00	900,000.00	400,000.00	0.00	400,000.00	2,600,000.00	2,000,000.00	3,000,000.00
- Nursery (Mnquma)	0.00	0.00	0.00	680,000.00	0.00	680,000.00	1,320,000.00	1,700,000.00	2,000,000.00



## NEW 3 YEAR BUDGET

YEAR ENDED: 30 JUNE 2015 (and outer years)

	Current Year 2014/15						2015/16	2016/17	2017/18
	2011/12	2012/13	2013/14	Original	Adjusted	Full year forecast			
- Strategy, brand promotion & Advertising	149,100.00	250,000.00	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00
- Promotional tools	53,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Advertising and marketing	74,550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Annual Report	212,660.00	125,632.26	150,000.00	0.00	0.00	0.00	0.00	0.00	0.00
- GIS Data Project	0.00	36,000.00	0.00	38,259.71	0.00	38,259.71	40,363.99	42,584.01	44,926.13
<b>LESS: PERSONNEL COSTS</b>	<b>8,559,818.06</b>	<b>8,804,443.85</b>	<b>11,839,742.79</b>	<b>14,225,554.43</b>	<b>0.00</b>	<b>14,225,554.43</b>	<b>12,085,990.88</b>	<b>12,895,752.27</b>	<b>13,759,767.67</b>
- Staffing (cost to company)	7,312,858.14	8,037,412.00	11,118,850.20	13,788,957.91	0.00	13,788,957.91	11,620,142.40	12,398,691.94	13,229,404.30
- Levies (seta)	117,092.11	158,161.67	75,000.00	137,875.65	0.00	137,875.65	147,113.32	156,969.91	167,486.90
- Recruitment	44,122.18	193,230.18	208,688.59	182,909.46	0.00	182,909.46	195,164.39	208,240.40	222,192.51
- Staff Development and training	105,852.60	180,000.00	300,000.00	100,000.00	0.00	100,000.00	106,700.00	113,848.90	121,476.78
- Staff Welfare & Gifts	0.00	20,000.00	60,000.00	15,811.41	0.00	15,811.41	16,870.77	18,001.11	19,207.19
- GIZ - Seconded staff (Project Managers)	979,893.03	215,640.00	77,204.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LESS: OCCUPANCY</b>	<b>694,061.28</b>	<b>906,974.93</b>	<b>893,632.85</b>	<b>773,572.93</b>	<b>0.00</b>	<b>773,572.93</b>	<b>816,119.44</b>	<b>861,006.01</b>	<b>908,361.34</b>
- Rental/rates - offices	559,680.00	727,465.60	792,142.85	673,860.34	0.00	673,860.34	710,922.65	750,023.40	791,274.69
- Office furniture & equipment (new)	71,666.67	125,833.33	50,000.00	40,000.00	0.00	40,000.00	42,200.00	44,521.00	46,969.66
- Electricity & water	38,812.62	30,000.00	32,400.00	28,199.29	0.00	28,199.29	29,750.25	31,386.51	33,112.77
- Security	23,901.99	23,676.00	19,090.00	31,513.30	0.00	31,513.30	33,246.54	35,075.10	37,004.23
<b>LESS: ADMINISTRATION</b>	<b>2,280,459.17</b>	<b>3,227,930.28</b>	<b>3,313,551.21</b>	<b>3,487,940.31</b>	<b>0.00</b>	<b>3,487,940.31</b>	<b>3,680,377.04</b>	<b>3,883,437.97</b>	<b>4,097,710.14</b>
- Audit fees	835,300.25	750,000.00	800,000.00	700,000.00	0.00	700,000.00	738,500.00	779,117.50	821,968.96
- Internal Audit Fees	0.00	110,000.00	132,000.00	250,000.00	0.00	250,000.00	263,750.00	278,256.25	293,560.34
- Accounting Fees	0.00	0.00	0.00	17,069.49	0.00	17,069.49	18,008.31	18,998.77	20,043.70
- Bank charges	98,852.31	25,500.00	30,000.00	26,905.93	0.00	26,905.93	28,385.76	29,946.97	31,594.06
- Board expenses	310,024.00	1,092,935.46	811,000.00	856,000.00	0.00	856,000.00	903,080.00	952,749.40	1,005,150.62
- Depreciation & Impairment	169,000.00	91,673.79	99,007.69	241,726.71	0.00	241,726.71	255,021.68	269,047.87	283,845.50
- General - Consultants	192,600.00	256,707.68	200,000.00	125,196.55	0.00	125,196.55	132,082.36	139,346.89	147,010.96
- Insurance	49,781.09	54,648.00	59,019.84	47,971.80	0.00	47,971.80	50,610.25	53,393.81	56,330.47
- Legal	153,243.65	200,000.00	316,000.00	300,000.00	0.00	300,000.00	316,500.00	333,907.50	352,272.41
- Miscellaneous	25,967.91	27,551.95	29,756.11	32,252.46	0.00	32,252.46	34,026.35	35,897.80	37,872.18
- Overseas travel	0.00	102,613.24	300,000.00	208,380.00	0.00	208,380.00	220,440.91	233,205.35	246,031.64
- Printing & stationery	131,392.80	139,407.76	130,000.00	113,362.79	0.00	113,362.79	119,597.74	126,175.61	133,798.36
- Strategy, brand promotion & Advertising	0.00	0.00	0.00	150,000.00	0.00	150,000.00	158,250.00	166,953.75	176,136.21
- Annual Report	0.00	0.00	0.00	139,407.54	0.00	139,407.54	147,074.95	155,164.07	163,698.10
- Rental - other	12,659.00	13,431.19	14,505.69	9,600.00	0.00	9,600.00	10,128.00	10,685.04	11,272.72

## NEW 3 YEAR BUDGET

YEAR ENDED: 30 JUNE 2015 (and outer years)

	Current Year 2014/15						2015/16	2016/17	2017/18
	2011/12	2012/13	2013/14	Original	Adjusted	Full year forecast			
- Repairs and maintenance - office & furniture	14,766.60	15,667.37	16,920.76	2,198.22	0.00	2,198.22	2,319.12	2,446.68	2,581.24
- Rental - Plants & Decorations	0.00	18,415.50	19,612.51	18,664.73	0.00	18,664.73	19,691.29	20,774.32	21,916.90
- Subscriptions	72,725.76	91,231.20	98,529.70	73,077.18	0.00	73,077.18	77,096.43	81,336.73	85,810.25
- Subsistence and Travel	196,180.15	208,147.14	224,798.91	139,576.52	0.00	139,576.52	147,253.22	155,352.15	163,896.52
- Stores and materials	17,965.65	30,000.00	32,400.00	36,550.39	0.00	36,550.39	38,560.67	40,681.50	42,918.99
<b>LESS: COMMUNICATION</b>	<b>373,100.63</b>	<b>392,183.38</b>	<b>438,214.03</b>	<b>307,727.66</b>	<b>0.00</b>	<b>307,727.66</b>	<b>324,652.69</b>	<b>342,508.58</b>	<b>361,346.56</b>
- Telephone	180,783.34	163,098.13	220,000.00	149,959.52	0.00	149,959.52	158,207.29	166,908.69	176,088.67
- Photocopier rental	39,618.49	42,035.22	60,000.00	36,737.22	0.00	36,737.22	38,757.76	40,889.44	43,138.36
- Postage/courier	9,333.14	9,902.46	10,694.66	23,312.04	0.00	23,312.04	24,594.21	25,946.89	27,373.97
- IT support - software support, Internet	15,622.08	16,575.03	39,858.35	68,499.50	0.00	68,499.50	72,266.98	76,241.66	80,434.95
- Computers / Software (new)	80,078.60	110,000.00	75,000.00	17,500.00	0.00	17,500.00	18,462.50	19,477.94	20,549.22
- Internet	19,776.09	20,982.43	22,661.02	0.00	0.00	0.00	0.00	0.00	0.00
- Website maintenance & usage	27,888.89	29,590.11	10,000.00	11,719.39	0.00	11,719.39	12,363.95	13,043.97	13,761.39
<b>LESS: EQUIPMENT &amp; COMPUTERS</b>	<b>142,024.36</b>	<b>109,066.15</b>	<b>97,128.94</b>	<b>159,911.83</b>	<b>0.00</b>	<b>159,911.83</b>	<b>168,706.98</b>	<b>177,985.87</b>	<b>187,775.09</b>
- Consumables	9,738.93	10,333.00	11,159.64	49,871.32	0.00	49,871.32	52,614.24	55,508.03	58,560.97
- Maintenance	44,071.10	55,000.00	59,400.00	10,040.51	0.00	10,040.51	10,592.74	11,175.34	11,789.98
- Rental of equipment (Alarm.)	40,714.33	8,108.15	8,756.80	15,000.00	0.00	15,000.00	15,825.00	16,695.38	17,613.62
- Computers / equipment (new)	47,500.00	35,625.00	17,812.50	85,000.00	0.00	85,000.00	89,675.00	94,607.13	99,810.52
<b>LESS: MARKETING AND NETWORKING</b>	<b>94,057.72</b>	<b>84,071.22</b>	<b>90,796.92</b>	<b>19,389.02</b>	<b>0.00</b>	<b>19,389.02</b>	<b>40,317.42</b>	<b>47,742.88</b>	<b>72,521.74</b>
- Meals and Stuff entertainment	14,820.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Entertainment	9,375.00	9,946.88	10,742.63	9,304.05	0.00	9,304.05	9,815.77	10,355.64	10,925.20
- Seminars / Workshops	69,862.72	74,124.34	80,054.29	10,084.98	0.00	10,084.98	30,501.65	37,387.24	61,596.54
<b>TOTAL EXPENDITURE</b>	<b>134,515,827.54</b>	<b>104,969,087.66</b>	<b>65,640,303.72</b>	<b>69,025,055.17</b>	<b>0.00</b>	<b>69,025,055.17</b>	<b>81,512,860.61</b>	<b>84,136,098.02</b>	<b>85,018,918.53</b>
<b>OPERATING PROFIT / (LOSS)</b>	<b>(438,598.21)</b>	<b>51,366.67</b>	<b>336,505.43</b>	<b>0.27</b>	<b>0.00</b>	<b>0.27</b>	<b>0.00</b>	<b>(0.00)</b>	<b>(0.00)</b>
<b>LESS: TAXATION PAID</b>	<b>0.00</b>	<b>(14,382.67)</b>	<b>(94,221.52)</b>	<b>(0.07)</b>	<b>0.00</b>	<b>(0.07)</b>	<b>(0.00)</b>	<b>0.00</b>	<b>0.00</b>
<b>NET PROFIT / (LOSS)</b>	<b>(438,598.21)</b>	<b>36,984.00</b>	<b>242,283.91</b>	<b>0.19</b>	<b>0.00</b>	<b>0.19</b>	<b>0.00</b>	<b>(0.00)</b>	<b>(0.00)</b>