



In-Year Report of the Municipal Entity

Prepared in terms of the Local Government: Municipal Finance Management Act (56/2003): Municipal Budget and Reporting Regulations, Government Gazette 32141, 17 May 2009.

Monthly Budget Statement MAY 2018

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PART 1 – IN-YEAR REPORT

Section 1 – Chairperson’s Report

1.1 In-Year Report - Monthly Budget Statement

The monthly budget statement for the month of May has been prepared in accordance with the Municipal Budget and Reporting Regulations, 2008.

1.2 Implementation of the budget in accordance with the APP

It is planned that quarterly assessments on implementation of the budget will be performed in line with the approved APP/Service Delivery and Budget Implementation Plan.

1.3 Financial risks or problems facing the entity

The 2017/18 budget for ASPIRE was adjusted downwards from R55.9 to R31.7 million resulting in a downward adjustment of R24.2 million. This was as a result of either budgeted receipts not being confirmed by the various funders as well as reduced grant allocations from the National Treasury (NT) in lieu of the Neighborhood Development Partnership Grant (NDPG).

ASPIRE is currently closing-out all projects that were financed by the department of environmental affairs (Natural Resources Management; Adopt a Spot and BCM Waste) as these are not part of the newly approved strategy. This has resulted in ASPIRE not budgeting for any receipts for project management fees going forward as the NDPG grant does not attract such fees. It becomes important that, going forward, projects to be implemented should attract project management fees for ASPIRE so as to partly finance operational costs.

Due to the prevailing cash-flow difficulties, ASPIRE is unable to fully establish an SCM unit with adequately capacitated staff and relies mainly on support provided by the ADM towards work on this unit. However, the current staff organogram has been reviewed and approved by the board and includes the appointment of an SCM expert.

Regulations on the implementation of the Municipal Standard Chart of Accounts require all municipalities and their entities to be compliant by 01 July 2017. Due to prevailing cash-flow constraints ASPIRE missed this deadline and applied to National Treasury for an extension to 01 July 2018. The application was however rejected and the ADM is in a process of assisting ASPIRE with compliance towards these regulations.

Whilst an application was made to NT in line MSCOA Circular 5 & 6 for concurrence to utilize NT RT25 Contract to implement mSCOA, NT has subsequently requested additional information from ADM regarding the roll-out process. The budget provision for mSCOA will likely be rolled forward to the 2018/19 financial year as it will not be spent by year end.

Expenditure and progress on the current Alice Transport Hub Project continues to be low. The contractor and the consulting engineer had submitted a catch-up plan for the months of May and June 2018 so as to avoid applying again for a Roll-over of funds to the National Treasury on this project as this may likely be rejected.

Section 2 – Resolutions

IN-YEAR REPORTS 2017/2018

That the board take note of the contents in the in-year monthly report for May 2018 as set out in the schedules contained in Section 4

RECOMMENDATION:

That Board notes the monthly budget statement and supporting documentation for May 2018.

Section 3 – Executive Summary

3.1 Introduction

This report has been prepared in accordance with the Municipal Budget and Reporting Regulations, 2008 and in line with Section 87 of the Municipal Finance Management Act, 2003.

3.2 Consolidated performance

3.2.1 Against annual budget (original approved) Revenue by Source

Operating Revenue

As at May 2018, of the R19.5 million budgeted to be received from ADM (R13.5 million for operations and R6 million for mSCOA support), ADM has transferred the three allocations for the operational grant totaling to R13.5 million. The allocation of R6 million towards the mSCOA roll-out will only be made available to ASPIRE upon successful appointment of a service provider. The process of appointing a suitable service provider awaits concurrence from NT to utilize their RT25 contract. However additional information in this regard has been requested by NT from the ADM.

Other revenue – Only revenue recognition on Adopt a Spot; Natural Resources management and the Alice Transport Hub project has been realized as at 31 May. Current collections on other revenue depict an under-collection of 58% (R6.3 million). This is as a result of slow expenditure on the budgeted allocations from the Department of Environmental Affairs (NRM, Adopt a Spot and other Third Party Grants) as revenue on grants is recognized in line with actual expenditure incurred on these grants.

Other Expenditure

Other expenditure for the month of May 2018 depicts an under-expenditure of 67% (R13.3 million). Also, slow expenditure on projects under implementation has resulted in the reported under expenditure.

Capital expenditure

The only capital expenditure, though not to be capitalized in ASPIRE books as we are only an implementing agent relates to the R8million budget for the Alice Transport Hub Project, only R2.7 million (62% under-expenditure) has been spent as at 31 May on this project.

3.3 Material variances from APP

Reporting in line with targets as set out in the Annual Performance Plan is done separately and submitted to the Board on a Quarterly basis and is included as a separate report.

Section 4 – In-year budget statement tables

4.1 Monthly budget statements

4.2 Financial Performance (revenue and expenditure)

Amathole Economic Development Agency - Table F2 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M11 May

Description	2016/17	Current Year 2017/18							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands									
Revenue By Source									
Property rates	-	-	-	-	-	-	-	-	-
Property rates - penalties & collection charges	-	-	-	-	-	-	-	-	-
Service charges - electricity revenue	-	-	-	-	-	-	-	-	-
Service charges - water revenue	-	-	-	-	-	-	-	-	-
Service charges - sanitation revenue	-	-	-	-	-	-	-	-	-
Service charges - refuse revenue	-	-	-	-	-	-	-	-	-
Service charges - other	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	-	-	-	-	-	-	-	-	-
Interest earned - external investments	132	-	150	26	160	138	22	16.3%	174
Interest earned - outstanding debtors	-	-	-	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-
Fines	-	-	-	-	-	-	-	-	-
Licences and permits	-	-	-	-	-	-	-	-	-
Agency services	-	-	-	-	-	-	-	-	-
Transfers recognised - operational	12 522	19 500	19 500	-	13 500	17 875	(4 375)	-24.5%	14 727
Other revenue	7 395	36 405	12 073	447	4 707	11 067	(6 360)	-57.5%	5 135
Gains on disposal of PPE	-	-	-	-	13	-	13	#DIV/0!	16
Total Revenue (excluding capital transfers and contributions)	20 049	55 905	31 723	473	18 380	29 079	(10 699)	-36.8%	20 052
Expenditure By Type									
Employee related costs	10 609	10 240	9 186	755	8 680	8 420	259	3.1%	9 469
Remuneration of Directors	842	737	696	80	646	638	8	1.3%	705
Debt impairment	-	-	-	-	-	-	-	-	-
Collection costs	-	-	-	-	-	-	-	-	-
Depreciation & asset impairment	166	175	120	-	76	110	(34)	-31.1%	83
Finance charges	73	-	-	-	0	-	0	#DIV/0!	0
Bulk purchases	-	-	-	-	-	-	-	-	-
Other materials	-	-	-	-	-	-	-	-	-
Contracted services	239	-	-	-	-	-	-	-	-
Transfers and grants	-	-	-	-	-	-	-	-	-
Other expenditure	8 945	44 628	21 721	98	6 568	19 911	(13 343)	-67.0%	7 165
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Expenditure	20 875	55 780	31 723	933	15 970	29 079	(13 110)	-45.1%	17 421
Surplus/(Deficit)	(826)	125	0	(459)	2 410	0	2 410	#####	2 631
Transfers recognised - capital	-	(125)	-	-	-	-	-	-	-
Contributions recognised - capital	-	-	-	-	-	-	-	-	-
Contributions of PPE	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) before taxation	(826)	-	0	(459)	2 410	0	2 410	#####	2 631
Taxation	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) for the year	(826)	-	0	(459)	2 410	0	2 410	#####	2 631

4.3 Capital Expenditure

Amathole Economic Development Agency - Table F3 Monthly Budget Statement - Capital Expenditure - M11 May

Vote Description	2016/17	Current Year 2017/18							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands									
Multi-Year expenditure									
<i>Insert programme/projects description</i>							-		
							-		
							-		
							-		
							-		
							-		
							-		
Capital multi-year expenditure sub-total	-	-	-	-	-	-	-		-
Single Year expenditure									
<i>Insert single year budgets and indicative estimates</i>							-		
NDPG			-	-	-	-	-		-
Adopt a Spot	-		979	-	-	897	(897)	-100.0%	979
Waste Management	-		10	-	-	9	(9)	-100.0%	10
Idutywa CBD Upgrade	-			-	-				-
Alice Transport Hub	239	17 080	8 000	-	2 791	7 333	(4 542)	-61.9%	8 000
Emthonjeni Arts	-			-	-				-
Waste Management	-			-	-				-
Rural Development/Agriculture	-	5 000	-	-	-				-
Heritage, Culture and Tourism	-	5 000	-	-	-				-
Natural Resource Management	-	6 909	2 799	-	-	2 566	(2 566)	-100.0%	2 799
Capital single-year expenditure sub-total	239	33 989	11 788	-	2 791	10 805	(8 014)	-74.2%	11 788
Total Capital expenditure	239	33 989	11 788	-	2 791	10 805	(8 014)	-74.2%	11 788
Funded by:									
National Government	239	17 080	8 000	-	2 791	7 333	(4 542)	-61.9%	8 000
Provincial Government	-	16 909	3 778	-	-	3 463	(3 463)	-100.0%	3 778
Parent Municipality				-	-				-
District Municipality				-	-				-
Transfers recognised - capital	239	33 989	11 778	-	2 791	10 796	(8 005)	-74.1%	11 778
Public contributions & Donations							-		
Borrowing							-		
Internally generated funds							-		
Total Capital Funding	239	33 989	11 778	-	2 791	10 796	(8 005)	-74.1%	11 778

4.4 Financial Position

Amathole Economic Development Agency - Table F4 Monthly Budget Statement - Financial Position - M11

Vote Description	2016/17	Current Year 2017/18			
	Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
R thousands					
ASSETS					
Current assets					
Cash	4 578	-	-	421	-
Call investment deposits	4 651	-	-	12 649	-
Consumer debtors	-	-	-	-	-
Other debtors	135	-	-	301	-
Current portion of long-term receivables	-	-	-	-	-
Inventory	-	-	-	-	-
Total current assets	9 363	-	-	13 371	-
Non current assets					
Long-term receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	-	-	-	-	-
Property, plant and equipment	211	-	-	64	-
Agricultural assets	-	-	-	-	-
Biological assets	-	-	-	-	-
Intangible assets	2	-	-	0	-
Total non current assets	214	-	-	64	-
TOTAL ASSETS	9 577	-	-	13 435	-
LIABILITIES					
Current liabilities					
Bank overdraft	-	-	-	-	-
Borrowing	-	-	-	-	-
Consumer deposits	-	-	-	-	-
Trade and other payables	8 994	-	-	9 840	-
Provisions	-	-	-	606	-
Total current liabilities	8 994	-	-	10 445	-
Non current liabilities					
Borrowing	-	-	-	-	-
Provisions	-	-	-	-	-
Total non current liabilities	-	-	-	-	-
TOTAL LIABILITIES	8 994	-	-	10 445	-
NET ASSETS	583	-	-	2 990	-
COMMUNITY WEALTH/EQUITY					
Accumulated Surplus/(Deficit)	582	-	-	2 991	-
Reserves	-	-	-	-	-
Share capital	1	-	-	1	-
TOTAL COMMUNITY WEALTH/EQUITY	583	-	-	2 992	-

4.5 Cash Flows

Amathole Economic Development Agency - Table F5 Monthly Budget Statement - Cash Flows - M11 May

Description	2016/17	Current Year 2017/18							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands									
CASH FLOW FROM OPERATING ACTIVITIES									
Receipts									
Ratepayers and other	-	-	-	-	-	-	-	-	-
Gov ernment - operating	23 729	38 825	23 723	1 595	69 700	21 746	47 955	220.5%	23 723
Gov ernment - capital	-	17 080	8 000	-	-	7 333	(7 333)	-100.0%	8 000
Interest	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Payments									
Suppliers and employees	(30 800)	(55 905)	(31 723)	(2 982)	(65 256)	(29 079)	(36 177)	124.4%	(31 723)
Finance charges	-	-	-	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	-	-	-
Transfers and Grants	-	-	-	-	-	-	-	-	-
NET CASH FROM/(USED) OPERATING ACTIVITIES	(7 071)	-	-	(1 387)	4 444	-	76 798	#DIV/0!	-
CASH FLOWS FROM INVESTING ACTIVITIES									
Receipts									
Proceeds on disposal of PPE	-	-	-	-	-	-	-	-	-
Decrease (Increase) in non-current debtors	-	-	-	-	-	-	-	-	-
Decrease (increase) other non-current receivables	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current investments	-	-	-	-	-	-	-	-	-
Payments									
Capital assets	(11)	-	-	-	-	-	-	-	-
NET CASH FROM/(USED) INVESTING ACTIVITIES	(11)	-	-	-	-	-	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES									
Receipts									
Short term loans	-	-	-	-	-	-	-	-	-
Borrowing long term/refinancing	-	-	-	-	-	-	-	-	-
Increase (decrease) in consumer deposits	-	-	-	-	-	-	-	-	-
Payments									
Repayment of borrowing	-	-	-	-	-	-	-	-	-
NET CASH FROM/(USED) FINANCING ACTIVITIES	-	-	-	-	-	-	-	-	-
NET INCREASE/ (DECREASE) IN CASH HELD	(7 082)	-	-	(1 387)	4 444	-	4 444	#DIV/0!	-
Cash/cash equivalents at the year begin:	16 311	16 311	16 311	-	-	-	-	-	16 311
Cash/cash equivalents at the year end:	9 229	16 311	16 311	(1 387)	4 444	-	4 444	#DIV/0!	16 311

PART 2 – SUPPORTING DOCUMENTATION

Section 5 – Debtors' analysis

Amathole Economic Development Agency - Supporting Table F3 Entity Aged debtors - M11 May

Detail	NT Code	Current Year 2017/18									Total	Bad Debts	>90 days
		0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 Days - 1 Year	Over 1 Year				
Debtors Age Analysis By Revenue Source													
Rates	1200	-	-	-	-	-	-	-	-	-	-	-	-
Electricity	1300	-	-	-	-	-	-	-	-	-	-	-	-
Water	1400	-	-	-	-	-	-	-	-	-	-	-	-
Sewerage / Sanitation	1500	-	-	-	-	-	-	-	-	-	-	-	-
Refuse Removal	1600	-	-	-	-	-	-	-	-	-	-	-	-
Housing (Rental Revenue)	1700	-	-	-	-	-	-	-	-	-	-	-	-
Other	1900	-	-	-	-	-	-	-	-	301	301	-	301
Total By Income Source	2000	-	-	-	-	-	-	-	-	301	301	-	301
Debtors Age Analysis By Customer Group													
Government	2200	-	-	-	-	-	-	-	-	-	-	-	-
Business	2300	-	-	-	-	-	-	-	-	-	-	-	-
Households	2400	-	-	-	-	-	-	-	-	-	-	-	-
Other	2500	-	-	-	-	-	-	-	-	-	-	-	-
Total By Customer Group	2600	-	-	-	-	-	-	-	-	-	-	-	-

SUNDRY DEBTORS

Deposits R 44 000

Sundry Debtors R 257 110

The entity only has debtors totaling **R301k** in respect of Deposits; Sundry Debtors. No major debtors exist as we do not provide services to communities but rather implement projects on behalf of either ADM and /or Sector Departments.

Section 6 - Creditors' analysis

Amathole Economic Development Agency - Supporting Table F4 Entity Aged creditors - M11 May

Detail	NT Code	Current Year 2017/18								Total
		0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 Days - 1 Year	Over 1 Year	
R thousands										
Creditors Age Analysis By Customer Type										
Bulk Electricity	0100	-	-	-	-	-	-	-	-	-
Bulk Water	0200	-	-	-	-	-	-	-	-	-
PAYE deductions	0300	-	-	-	-	-	-	-	-	-
VAT (output less input)	0400	-	-	-	-	-	-	-	-	-
Pensions / Retirement deductions	0500	-	-	-	-	-	-	-	-	-
Loan repayments	0600	-	-	-	-	-	-	-	-	-
Trade Creditors	0700	(8)	(9)	(1)	0	23	-	-	-	5
Auditor General	0800	-	-	-	-	-	-	-	-	-
Other	0900	-	-	-	-	-	-	10 440	-	10 440
Total By Customer Type	2600	(8)	(9)	(1)	0	23	-	10 440	-	10 445

CREDITORS

Sundry Creditors: R 286 704

Provisions: R 605 573

Unspent Grants: R 9 500 231

Other Creditors: R 52 664

The entity only has creditors totaling **R10.4 million** in respect of Sundry Creditors; Provisions, Trade and other Payables and Unspent Conditional Grants some of which are cash backed except for those emanating prior the 2016 financial year.

Section 7 – Investment portfolio analysis

7.1 Supporting Table F5

Currently the municipal entity has no significant investments. Only call accounts opened on behalf of unspent conditionals grants exist.

Amathole Economic Development Agency - Supporting Table F5 Entity investment portfolio monthly statement - M11 May

Investments by maturity Name of institution & investment ID R thousands	Current Year 2017/18							
	Period of investment	Type of investment	Expiry date of investment	Accrued interest for the month	Yield %	Market value		
	Months					Begin	Change	End
Adopt a Spot Call		Call						26
BCM Waste Call		Call						42
NRM Call		Call						2 798
AEDA Call		Call						4 516
NDPG Call		Call						5 267
Total investments								12 649

NB: EXCEPT FOR AEDA CALL, ALL THESE CALL ACCOUNTS ARE HELD IN LIEU OF UNSPENT CONDITIONAL GRANTS.

Section 8 – Allocation and grant receipts and expenditure

No allocations were received during the reporting month.

Section 9 - Material variances from APP

Reporting in line with targets as set out in the Annual Performance Plan is done separately and submitted to the Board on a Quarterly basis and are included as a separate report.

Section 10 – Expenditure on board member’s allowances and employee benefits

Amathole Economic Development Agency - Supporting Table F6 Entity Board member allowances & staff benefits - M11 May

Summary of Employee and Board Member remuneration	2016/17	Current Year 2017/18							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands	A	B	C						D
Remuneration									
Board Members of Entities									
Basic Salaries	-	-	-	-	-	-	-	-	-
Pension Contributions	-	-	-	-	-	-	-	-	-
Medical Aid Contributions	-	-	-	-	-	-	-	-	-
Motor vehicle allowance	-	-	-	-	-	-	-	-	-
Cell phone allowance	-	-	-	-	-	-	-	-	-
Housing allowance	-	-	-	-	-	-	-	-	-
Other benefits and allowances	-	-	-	-	-	-	-	-	-
In-kind benefits	-	-	-	-	-	-	-	-	-
Board Fees	842	737	696	80	646	638	8	1.3%	705
Sub Total - Board Members of Entities	842	737	696	80	646	638	8	1.3%	705
% increase		-12.5%	-17.3%						-16.3%
Senior Managers of Entities									
Basic Salaries	3 139	5 266	4 764	374	4 079	4 367	(288)	-6.6%	4 450
Pension Contributions	-	-	-	-	-	-	-	-	-
Medical Aid Contributions	-	-	-	-	-	-	-	-	-
Motor vehicle allowance	225	176	270	22	236	247	(11)	-4.5%	257
Cell phone allowance	-	-	-	-	-	-	-	-	-
Housing allowance	-	-	-	-	-	-	-	-	-
Other benefits or allowances	275	-	-	-	52	-	52	#DIV/0!	57
Performance Bonus	-	-	-	-	-	-	-	-	-
In-kind benefits	-	-	-	-	-	-	-	-	-
Sub Total - Senior Managers of Entities	3 639	5 442	5 034	396	4 367	4 614	(247)	-5.4%	4 764
% increase		49.5%	38.3%						30.9%
Other Staff of Entities									
Basic Salaries	5 381	4 738	4 152	275	3 200	3 806	(607)	-15.9%	3 491
Pension Contributions	-	-	-	-	-	-	-	-	-
Medical Aid Contributions	-	-	-	-	-	-	-	-	-
Motor vehicle allowance	144	60	-	-	24	-	24	#DIV/0!	26
Cell phone allowance	-	-	-	-	-	-	-	-	-
Housing allowance	-	-	-	-	-	-	-	-	-
Overtime	-	-	-	-	-	-	-	-	-
Performance Bonus	-	-	-	-	-	-	-	-	-
Other benefits or allowances	84	-	-	27	250	-	250	#DIV/0!	272
In-kind benefits	-	-	-	-	-	-	-	-	-
Sub Total - Other Staff of Entities	5 609	4 798	4 152	302	3 473	3 806	(333)	-8.7%	3 789
% increase		-14.5%	-26.0%						-32.4%
Total Municipal Entities remuneration	10 090	10 977	9 882	777	8 486	9 058	(572)	-6.3%	9 258
Unpaid salary, allowances & benefits in arrears:									

Section 11 – SCM Report

SUPPLY CHAIN MANAGEMENT REPORT - MAY 2018				
RANGE : >R 0 <R30 000 (FORMAL WRITTEN PRICE QUOTATIONS)				
Date	Doc No	Name of Supplier	Vote Number	Total Cost
03/05/2018	PO102404	COMPUSYS	3910/000	2 143.48
07/05/2018	PO102406	Aloe Trav el	4650/000	1 474.78
09/05/2018	PO102407	GDL Promotions	3050/000	12 919.01
09/05/2018	PO102408	Gem Print (PTY) LTD	3050/000	15 811.30
10/05/2018	PO102409	SURE TRAVEL	4650/000	4 766.71
23/05/2018	PO102412	Harvery World Travel	4650/000	9 898.02
25/05/2018	PO102413	Harvery World Travel	4650/000	6 630.43
25/05/2018	PO102414	SURE TRAVEL	4650/000	3 522.37
28/05/2018	PO102415	DKNA Regist Acc & Auditors	4291/010	13 043.48
TOTAL				70 209.58
RANGE : >R30 000 <R200 000 (COMPETITIVE BIDDING)				
15/05/2018	ASPIRE 005 - 2018	Smith Tabata Inc R1725(Hourl rate)		25 875.00
Grand Total				96 084.58

Register of Fruitless & Wasteful

Expenditure 1718

Name of Municipal Entity : AMATHOLE ECONOMIC DEVELOPMENT AGENCY SOC LTD

No	Date of discovery	Date Reported to Accounting Officer	Transaction details		Type of Prohibited Expenditure	Status										General comments
			Date of Payment	Person Liabile (Official or Political Office Bearer)		Amount	Description of Incident	Department		UI	DP	CC	TR	P	WO	
1	2017/09	2017/10	2018/03	1	R50,888-94	VAT Penalties	Finance	Fruitless & Wasteful						X		ASPIRE raised an invoice to ADM during October 2016. The invoice was only paid by ADM in December 2016 resulting in it being declared for the 2016/12 period and paid accordingly to SARS (Output VAT). During September 2017 SARS reviewed our account and further raised the same invoice (output VAT) for the October 2016 period and further charged interest and penalties effective from that period 2016/10 to February 2018 when the matter was finally resolved. Request to waiver the interest and penalties was rejected by SARS.
2	2017/09	2017/10	2018/03	1	R8 905.56	VAT: Interest	Finance	Fruitless & Wasteful					X			
3	2017/09	2017/10	2018/03	1	R5 481.09	VAT: Interest	Finance	Fruitless & Wasteful					X			
4	2017/09	2017/10	2018/03	1	R2 972.00	VAT: Interest	Finance	Fruitless & Wasteful					X			
5	2017/09	2017/10	2018/03	1	R558.87	VAT: Interest	Finance	Fruitless & Wasteful					X			
TOTAL FOR 2017-2018					R68 806.46											

Chief Executive Officer's quality certification

I, N. Klaas, the Chief Executive Officer of Amathole Economic Development Agency, hereby certify that –

- the monthly budget statement

for the month of May (M11) of 2017/ 2018 has been prepared in accordance with the Municipal Finance Management Act and regulations made under that Act.

Print Name: **N. KLAAS**

Amathole Economic Development Agency

Signature:



Date: 08 June 2018