

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

**ADJUSTED BUDGET : 2016/17 - 2018/2019**

DESCRIPTION	APPROVED BUDGET 2016/17	ADJUSTED BUDGET 2016/17	PROJECTIONS 2017/18	PROJECTIONS 2018/19
<b>REVENUE</b>				
- ADM Funding	17,500,629	17,500,000	19,861,300	21,180,050
Roll over from ADM funding	-	-	-	-
- Third Party Grant - Special Projects	25,743,909	2,126,000	-	-
- Third Party Grant - Rural Development	5,000,000	-	-	-
- Third Party Grant - Environmental Affairs	-	2,058,711	-	-
- Third Party Grant - Heritage, Culture and Tourism	5,000,000	-	-	-
- Third Party Grant - Small Towns Regeneration	67,000,000	-	-	-
- Third Party Grant - Agriculture	-	-	5,000,000	5,000,000
- Third Party Grant - Heritage	-	-	5,000,000	5,000,000
Roll over from DEA projects	750,000	754,000	-	-
NDPG Capital Grant	11,000,000	-	20,000,000	-
NDPG Rollover Amount	5,600,000	-	-	-
Roll over from EA operation Bdget	30,000	-	-	-
- Implementing fees	2,500,000	-	-	-
Project Management Fee	-	360,000	1,500,000	1,500,000
<b>TOTAL BUDGETED REVENUE</b>	<b>140,124,538</b>	<b>22,798,711</b>	<b>51,361,300</b>	<b>32,680,050</b>
<b>GOVERNANCE/LEGAL/COMPLIANCE</b>				
- Board Expenses	652,500	687,000	755,700	799,531
- Legal Fees	600,000	150,000	300,000	317,400
- Secretarial Support	630,000	250,000	400,000	423,200
- Travelling and Accommodation	120,000	-	80,000	84,640
- Refreshments / Catering - Board activities	30,000	10,000	20,000	21,160
- Printing and Stationery	20,000	-	-	-
<b>CEO &amp; STRATEGIC SERVICES</b>	<b>157,000</b>	<b>-</b>	<b>172,500</b>	<b>182,505</b>
- Travelling and Accommodation	150,000	-	150,000	158,700
- Refreshments / Catering	5,000	-	7,500	7,935
- Printing and Stationery	2,000	-	-	-
- Entertainment	-	-	15,000	15,870
<b>OPERATIONS DEPARTMENT</b>	<b>120,513,909</b>	<b>5,298,711</b>	<b>30,384,000</b>	<b>10,406,272</b>
- Direct Programs (Projects)	120,123,909	4,938,711	20,000,000	-
- Third Party Grant - Agriculture & Heritage	-	-	10,000,000	10,000,000
- Project Management Training	120,000	120,000	120,000	126,960
- Travelling and Accommodation	250,000	240,000	264,000	279,312
- Printing and Stationery	20,000	-	-	-
- EA Moveable Assets Paid	-	-	-	-
<b>CORPORATE SERVICES</b>	<b>15,711,129</b>	<b>13,616,043</b>	<b>15,830,910</b>	<b>17,159,597</b>

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DESCRIPTION	APPROVED	ADJUSTED	PROJECTIONS	PROJECTIONS
	BUDGET 2016/17	BUDGET 2016/17	2017/18	2018/19
- Staffing (Cost to Company)	13,167,949	11,312,221	13,484,762	14,630,967
- Levies (Seta)	131,679	113,122	134,848	146,310
- Recruitment	50,000	180,000	150,000	158,700
- Staff Development and Training	100,000	120,000	200,000	211,600
- Staff Wellness & Gifts	50,000	50,000	50,000	52,900
- Rental/Rates - Offices	1,122,000	840,000	750,000	825,000
- Rental - Plants, Water, Hygiene Tools	6,000	9,000	12,000	13,200
- Photocopier Rental	65,000	65,000	65,000	71,500
- Rental of Equipment (alarm)	22,000	6,000	7,200	7,920
- Electricity & Water	35,000	47,500	54,000	57,132
- Security	-	25,200	27,600	29,201
- Stores and Materials	40,000	30,000	35,000	37,030
- Printing, Stationery and Consumables	175,000	150,000	165,000	174,570
- Annual Report	150,000	70,000	77,000	81,466
- Website Maintenance & Usage	50,000	15,000	16,500	17,457
- Internet	30,000	30,000	33,000	34,914
- IT Support	40,000	120,000	70,000	74,060
- Maintenance- Computers	15,000	15,000	25,000	26,450
- Telephone	250,000	250,000	275,000	290,950
- Postage/Courier	6,500	3,000	5,000	5,290
- Repairs and Maintenance - Office & Furniture	5,000	5,000	10,000	10,580
- Insurance	200,000	160,000	184,000	202,400
<b>FINANCE AND SCM</b>	<b>1,390,000</b>	<b>2,171,957</b>	<b>2,793,190</b>	<b>2,903,496</b>
- Audit Fees	800,000	700,000	770,000	847,000
- Accounting Fees	150,000	120,000	70,000	74,060
- Bank Charges	35,000	30,000	33,000	34,914
- Depreciation & Impairment	385,000	250,000	485,000	513,130
- Travelling and Accommodation	20,000	75,000	50,000	52,900
- Advertising Costs	-	45,000	60,000	63,480
- Sundry Creditors	-	951,957	1,325,190	1,318,012
<b>TOTAL OPERATING EXPENDITURE</b>	<b>139,824,538</b>	<b>22,183,711</b>	<b>50,736,300</b>	<b>32,297,800</b>
<b>CAPITAL EXPENDITURE</b>	<b>300,000</b>	<b>615,000</b>	<b>625,000</b>	<b>382,250</b>
- Computer Equipment (new)	200,000	100,000	100,000	105,800
- Computer Software (new)	100,000	15,000	25,000	26,450
- IT GOVERNANCE	-	500,000	500,000	250,000
<b>TOTAL EXPENDITURE</b>	<b>140,124,538</b>	<b>22,798,711</b>	<b>51,361,300</b>	<b>32,680,050</b>
<b>BUDGETED SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-0</b>	<b>-</b>	<b>-0</b>