

INTSIKA YETHU MUNICIPALITY

**ANNUAL FINANCIAL STATEMENTS
for the year ended 30 JUNE 2007**

(Unaudited)
(Refer to Compilation Report)

INTSIKA YETHU MUNICIPALITY

ANNUAL FINANCIAL STATEMENTS for the year ended 30 JUNE 2007

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INTSIKA YETHU MUNICIPALITY

ANNUAL FINANCIAL STATEMENTS for the year ended 30 JUNE 2007

Foreword by the Mayor

It is that time of the year again when the municipality has to present its annual financial statements. The year under review has been characterized by new developments within the municipality insofar as the developmental agenda is concerned.

As the municipality we are obliged to manage resources in line with MFMA prescripts. Implementation of Integrated Accounting System and adoption of financial policies has moved in the direction that will ensure ultimately that we fully comply with the Act.

The municipality has employed all senior managers and critical posts have been filled and the organogram is populated to ensure good governance of the institution and improve service delivery.

Performance Management System has been implemented and senior managers have signed their performance contracts. Committees of the Council and the Council sat throughout the financial year according to the year planner. Consultation meetings with the community were held to discuss draft budget & IDP and Imbizo's held to get their views on issues affecting them in order to take into account their inputs when final proposals are presented to Council.

During 2006/7 the municipality was receiving its MIG allocation directly from National Government for the first time and the spending of the funds was satisfactory taking into account that the municipality had to establish the Unit and finalize its plans for the year.

Capital Projects using MIG and Equitable Share funds to address the road backlogs that are currently high in our municipal areas. Three Year Capital Plan has been adopted by Council and the activities to ensure there is no delay when those outer year budgets are to be implemented.

Implementation of Free Basic Services has been intensified to all wards to get Free Basic Electricity of 50kw and where there is no electricity infrastructure indigent households were given paraffin. The project of delivery of paraffin local has created opportunities to emerging business people and created job opportunities in the wards.

.....
S.D. PLATA
MAYOR

INTSIKA YETHU MUNICIPALITY

**ANNUAL FINANCIAL STATEMENTS
for the year ended 30 JUNE 2007**

APPROVAL OF ANNUAL FINANCIAL STATEMENTS

The financial statements set out on pages ... to ... were approved by the Municipal Manager on

.....

MUNICIPAL MANAGER

.....

FINANCIAL MANAGER

INTSIKA YETHU MUNICIPALITY

ANNUAL FINANCIAL STATEMENTS for the year ended 30 JUNE 2007

GENERAL INFORMATION

EXECUTIVE COMMITTEE MEMBERS AS AT 30 JUNE 2007

SD Plata (Mayor)
WN Mdwayingana
EZ Mdyosi
Y Gasas
K Makapela
N Nkota
N Boyana
AZ Mbotoloshi

MEMBERS OF THE COUNCIL AS AT 30 JUNE 2006

Mayor SD Plata
Speaker M Sokujika

Councillors:

WN Mdwayingana	N Magaga
EZ Mdyosi	M Papiyana
Y Gasas	Z Qayiya
K Makapela	FN Dyushu
N Nkota	M Mkhumbuzi
N Boyana	B Mboniswa
AZ Mbotoloshi	MS Mafanya
LN Ntshanka	L Mbabiso
SN Bizana	N Tayitile
FN Dangazele	M Yamile
VG Matomela	NE Stata
J Mdekazi	K Vimbayo
D Wakeni	N Tukwayo
N Mteli	N Berana
M Yotsi	M Mahali
J Peter	G Kuse
MG Ntshinka	S Tame
MN Rigala	M Shugu
CS Voloki	P Nqandela
N Tsomo	M Kolofane
M Mbebe	S Myataza
MH Hewu	D Kaspile

INTSIKA YETHU MUNICIPALITY

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AUDITORS

The Auditor General

BANKERS

First National Bank

REGISTERED OFFICE

P.O. Box 11
Cofimvaba
5380

TELEPHONE

(047) 874 0704

FACSIMILE

(047) 874 0010

CHIEF FINANCIAL OFFICER

MS Dinga

INTSIKA YETHU MUNICIPALITY

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TREASURER'S REPORT

For the year ended 30 June 2007

1. OPERATING RESULTS

Details of the operating results per department, classification and object of expenditure are included in appendices D and E. The overall operating results for the year ended 30 June 2007 are as follows:

	ACTUAL 2007 R	ACTUAL 2006 R	VARIANCE 2006/2007 %
INCOME			
Accumulated (deficit)/surplus brought forward	76 119 011	69 392 547	10%
Operating income for the year	58 487 494	27 671 775	111%
TOTAL	134 606 506	97 064 322	40%
EXPENDITURE			
Operating expenditure for the year	82 457 452	20 963 745	293%
Surplus/(Deficit) for the year	(23 969 958)	6 708 030	(457%)
Appropriation for the year	1 785 881	18 434	9585%
Net surplus/(deficit) for the year after appropriation	(22 184 077)	6 726 464	430%
Accumulated surplus/(deficit) carried forward	53 934 934	76 119 011	(29%)

The classification and object of Income and Expenditure are included in Appendix D, while the detailed operating results per department are shown in Appendix E. After taking into account the operating expenditure, the Council ended the financial year with an Operating Deficit of R22 184 077 (2006: R6 708 030). The Accumulated surplus at the beginning of the year of R 76 119 011 (2006: R69 392 547) decreased the accumulated surplus at the end of the year to R 53 934 934 (2006: R76 119 011).

Specific comments relating to budgeted income and expenditure are made in the following paragraph under the headings Rate and General Services and Trading Services.

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ANNUAL FINANCIAL STATEMENTS for the year ended 30 JUNE 2007

	ACTUAL 2007 R	ACTUAL 2006 R	VARIANCE 2006/2007 %
Income	58 487 494	27 671 775	111%
Expenditure	82 457 452	20 963 745	293%
SURPLUS/ (DEFECIT)	(23 969 958)	6 708 030	457%
Surplus as % of Total income	(41%)	25%	

The operating account of the Rates and General Services reflect a deficit of R23 969 958 as compared to the prior year surplus of R6 708 030.

2. EXTERNAL LOANS, INVESTMENTS AND CASH

There were no external loans outstanding at 30 June 2007.

Investments on 30 June 2007 amounted to R 27 329 045 (2006: R28 984 223.) Bank and cash on hand on 30 June 2007 amounted to R 19 881 949 (2006: R45 842 238.)

3. OUTSTANDING DEBTORS

Overall debtors amounted to R10 782 217 (2006: R6 436 968). A provision for bad debts was provided for in the current year of R 3 030 861 (2006: R 2 952 833).

4. EXPRESSION OF APPRECIATION

I wish to express my sincere appreciation to the Executive Mayor, Councillors, the City Manager, Directors and Head of Departments and the staff for their support and co-operation received during the year.

.....
MR DINGA
CHIEF FINANCIAL OFFICER

INTSIKA YETHU MUNICIPALITY

ANNUAL FINANCIAL STATEMENTS for the year ended 30 JUNE 2007

ACCOUNTING POLICIES

1. BASIS OF PRESENTATION

- 1.1 These financial statements have been prepared so as to conform to the standards laid down by the Institute of Municipal Finance Officers in its Code of Practice for local Government accounting (1997) and the Published Annual Financial Statements for Local Authorities (Second edition – January 1996 as amended)
- 1.2 The financial statements are prepared on the historical cost basis. The accounting policies are consistent with those applied in the previous year, except if otherwise indicated.
- 1.3 The financial statements are prepared on the accrual basis:
- Income is accrued when collectable and measurable.
Certain direct income is accrued when received, such as traffic fines and licenses.
 - Expenditure is accrued in the year it is incurred.

2. CONSOLIDATION

The balance sheet includes Rate and General Services, Trading Services and the different funds, reserves and provisions. All inter-departmental charges are set-off against each other, with the exception of assessment rates; refuse removal, electricity and water, which are treated as income and expenditure in the respective departments.

3. FIXED ASSETS

- 3.1 Fixed assets are stated at historical cost, or at valuation (based on the market value at the date of acquisition), where assets have been acquired by grant or donation, while they are in existence and fit for use, except in the case of bulk assets which are written off at the end of their estimated useful life as determined by the Treasurer.
- 3.2 **Depreciation:** The balance shown against the heading “Loans Redeemed and other Capital Receipts” in the notes to the balance sheet is tantamount to a provision for depreciation, however, certain structural differences do exist. By way of this “provision” assets are written down over their estimated useful life. Apart from advances from the various council funds, assets may also be acquired through:
- Appropriations from operating income, where the full cost of the asset forms an immediate and direct charge against operating income, and therefore it is unnecessary to make any further provision for depreciation.
 - Grant or donation, where the amount representing the value of such grant or donation is immediately credited to the “Loans Redeemed and other Capital Receipts” account.
- 3.3 All nett proceeds from the sale of property and proceeds from the sale of all other assets are credited to the Revolving Fund.

3.4 Capital assets are financed from different sources, including external loans, operating income, endowments and internal advances. These loans and advances are repaid within the estimated

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ANNUAL FINANCIAL STATEMENTS for the year ended 30 JUNE 2007

lives of the assets acquired from such loans and advances. Interest is charged to the service concerned at the ruling interest rate applicable at the time the advance is made.

4. **INVENTORY**

Inventory (stores and materials) is valued on the weighted average basis.

5. **FUNDS AND RESERVES**

5.1 ***Revolving Fund***

The Municipalities Act, 1979 requires that a contribution be made which is not less than 7,5% of the product of the General Rate Fund which levied in respect of the year immediately preceding the year for which such contribution is required to be made.

6. **LEASED ASSETS**

All leases are treated as operating leases and the relevant rentals are charged to the operating account in a systematic manner related to the period of use of the assets concerned

7. **PROVISIONS**

Provisions are created for liabilities or contingencies, which are known at the date of the balance sheet but for which the amounts involved, cannot be determined with substantial accuracy.

8. **INVESTMENT**

Investments are shown at market value and are invested according to the provisions contained in Circular 43 of 1993 issued by the Provincial Administration.

9. **INCOME RECOGNITION**

9.1 **Water Billings**

Meters on all properties are read and billed monthly. Income is recognized when it is billed.

8.2 **Assessment Rates**

Assessment rates are levied on all properties at the same rate. Income is recognized when it is billed.

8.3 **Other Services**

The income from services such as refuse removal is recognized when such levies are billed. The income from other small services, licenses or fees is recognized when it is received.

BALANCE SHEET AT 30 JUNE 2007

INTSIKA YETHU MUNICIPALITY

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	Notes	2007 R	2006 R
CAPITAL EMPLOYED			
FUNDS AND RESERVES	1	549,374	454,139
Funds		549,374	454,139
RETAINED INCOME		53,934,934	76,119,011
		54,484,308	76,573,150
EMPLOYMENT OF CAPITAL			
FIXED ASSETS	2	-	-
INVESTMENTS	3	27,329,045	28,984,223
		27,329,045	28,984,223
NET CURRENT ASSETS		27,155,263	47,588,927
CURRENT ASSETS		30,680,339	52,317,936
Inventory	4	16,173	38,730
Debtors	5	10,782,217	6,436,968
Bank and Cash	6	19,881,949	45,842,238
CURRENT LIABILITIES		3,525,076	4,729,009
Provisions	7	1,208,463	1,365,486
Creditors	8	2,316,613	3,363,523
		54,484,308	76,573,150

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2007

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**ANNUAL FINANCIAL STATEMENTS
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2006 Actual income R	2006 Actual expenditure R	2006 Surplus/ deficit R		2007 Actual Income R	2007 Actual expenditure R	2007 Surplus/ deficit R	2007 Budget Surplus/deficit R
27,671,775	20,963,745	6,708,030	RATES & GENERAL SERVICES	58,487,494	82,457,452	(23,969,958)	41,044,482
27,671,775	20,963,745	6,708,030	Community services	58,487,494	82,457,452	(23,969,958)	41,044,482
27,671,775	20,963,745	6,708,030	TOTAL	58,487,494	82,457,452	(23,969,958)	41,044,482

18,434	Appropriations for the year (note 13)	1,785,881
6,726,464	Net surplus/(deficit) for the year	(22,184,077)
69,392,547	Accumulated surplus/(deficit) at beginning of the year	76,119,011
76,119,011	ACCUMULATED SURPLUS/(DEFICIT) AT THE END OF THE YEAR	53,934,934

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2007

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ANNUAL FINANCIAL STATEMENTS for the year ended 30 JUNE 2007

	Not e	2007 R	2006 R
CASH RETAINED FROM OPERATING ACTIVITIES			
Cash generated by operations	14	(24,664,716)	5,180,796
External Investment Income (interest received)	12	2,480,673	1,545,823
(Increase)/decrease in working capital	15	<u>(5,526,625)</u>	<u>529,325</u>
		(27,710,668)	7,255,944
Less : External interest paid	12	(34)	(155)
Cash available from operations		<u>(27,710,702)</u>	<u>7,255,789</u>
CASH EFFECTS OF FINANCING ACTIVITIES			
(Increase)/decrease in cash investments	16	1,655,178	(8,976,406)
(Increase)/decrease in cash	17	25,960,289	1,691,067
Increase/(decrease) in funds		95,235	29,550
Net cash (generated)/utilised		<u>27,710,702</u>	<u>(7,255,789)</u>

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NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2007

	2007 R	2006 R
1 STATUTORY FUNDS		
Revolving fund	549,374	454,139
(Refer to Appendix A for more details)	<u>549,374</u>	<u>454,139</u>
2 FIXED ASSETS		
Fixed assets at beginning of year	53,755,036	52,656,460
Capital expenditure during the year	3,459,788	1,331,410
Less: Assets written off, transferred or disposed of During the year	<u>141,899</u>	<u>232,834</u>
Total fixed assets	57,072,925	53,755,036
Less: Loans redeemed and other capital receipts	<u>57,072,925</u>	<u>53,755,036</u>
Net fixed assets	<u>-</u>	<u>-</u>
(Refer to appendix C for more details)		
3 INVESTMENTS		
CMIP - Investment	1,105,338	1,018,886
Equitable Share - 74045339170	13,223,473	12,286,979
IDP Call Account	641,351	604,852
Municipal Rank - Investment	1,059,836	897,911
Peoples Housing Account	196,047	196,429
Registry Investment - 620270934	39,245	39,245
Registry Investment - 62027101245	92,489	83,881
Standard Bank - Notice Deposit	26,131	24,626
Testing Station Investment Account	42,596	40,460
Meeg Bank: Revolving fund	473,286	444,485
MIG Funds - 62101651398	317,037	1,335,329
Survey - 62027179127	20,782	20,782
FNB Acc. No. 94865858	150,000	150,000
Trust account	9,938,715	11,840,358
Intsika Yethu Secondary - 62132786338	<u>2,719</u>	<u>-</u>
	<u>27,329,045</u>	<u>28,984,223</u>
4 INVENTORY		
Stock represents consumable stores, raw materials, work in progress and finished goods. Where necessary specific provision is made for obsolete stock.		
Inventory	16,173	38,730
	<u>16,173</u>	<u>38,730</u>

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5 DEBTORS

Current debtors – Consumer	4,023,442	6,072,113
Less: Provision for bad debts	<u>3,030,861</u>	<u>2,952,833</u>
	992,581	3,119,280
Current debtors -(other)	3,083,227	227,495
VAT	<u>6,706,409</u>	<u>3,090,193</u>
	<u>10,782,217</u>	<u>6,436,968</u>

6 BANK AND CASH ON HAND

Bank	19,881,432	45,841,947
Petty Cash	<u>517</u>	<u>291</u>
	<u>19,881,949</u>	<u>45,842,238</u>

7 PROVISIONS

Leave Payments	701,208	913,086
Audit fees	<u>507,255</u>	<u>452,400</u>
	<u>1,208,463</u>	<u>1,365,486</u>

8 CREDITORS

Sundry creditors and accruals	2,315,633	3,362,943
Deposits	<u>980</u>	<u>580</u>
	<u>2,316,613</u>	<u>3,363,523</u>

9 ASSESSMENT RATES

Site valuation as at 1 July: Residential, commercial, state and municipal	<u>4,304,394</u>	<u>4,304,394</u>
Actual Income	<u>714,114</u>	<u>885,796</u>

10 COUNCILLORS' REMUNERATION

Councillor allowances	<u>9,560,779</u>	<u>4,510,960</u>
	<u>9,560,779</u>	<u>4,510,960</u>

11 AUDITORS' REMUNERATION

Audit fees	<u>883,711</u>	<u>137,928</u>
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12 FINANCE TRANSACTIONS

<i>Total external interest earned or paid :</i>		
- Interest earned	<u>2,480,673</u>	<u>1,545,823</u>
- Interest paid	<u>(34)</u>	<u>(155)</u>

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13 APPROPRIATIONS

Appropriation account

Accumulated surplus/(deficit) at beginning of year

76,119,011 69,392,547

Operating surplus/(deficit) for the year

(23,969,958) 6,708,030

Appropriations for the year

- Prior year adjustments

1,785,881 18,434

Accumulated surplus/(deficit) at end of year

53,934,934 76,119,011

Operating account

Contribution to:

- Revolving fund

66,435 9,654

Prior year adjustment:

Appropriation for the year consists primarily of adjustments relating to the overstatement of trade creditors in the prior year

14 CASH GENERATED BY/ (UTILIZED IN) OPERATIONS

Surplus/(deficit) for the year

(23,969,958) 6,708,030

Prior year adjustments

1,785,881 18,434

Capital charges

34 155

Less :

Investment income (operating)

(2,480,673) (1,545,823)

(24,664,716) 5,180,796

15 (INCREASE)/DECREASE IN WORKING CAPITAL

(Increase)/decrease in inventory

22,557 (38,730)

(Increase)/decrease in debtors, long term debtors

(4,345,249) (1,162,682)

Increase/(decrease) in creditors and provisions

(1,203,933) 1,730,737

(5,526,625) 529,325

16 (INCREASE)/DECREASE IN EXTERNAL CASH INVESTMENTS

Investments made

1,655,178 (8,976,406)

1,655,178 (8,976,406)

17 (INCREASE)/DECREASE IN CASH ON HAND

Cash balance at beginning of year

45,842,238 47,533,305

Less :Cash balance at end of year

19,881,949 45,842,238

25,960,289 1,691,067

INTSIKA YETHU MUNICIPALITY

ANNUAL FINANCIAL STATEMENTS for the year ended 30 JUNE 2007

APPENDIX A - ACCUMULATED FUNDS, PROVISIONS AND TRUST FUNDS

	Balance at 30 June 2006	Contributions during the year	Interest on investments	Other income	Expenditure during the year	Balance at 30 June 2007
STATUTORY FUNDS						
Revolving Fund	454,139	66,434	28,801	-	-	549,374
TOTAL	454,139	66,434	28,801	-	-	549,374

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APPENDIX C - ANALYSIS OF FIXED ASSETS

Expenditure	Service	Budget	Balance at	Expenditure	Redeemed,	Balance at
2006		2007	30 June	during year	or	30 June
R		R	2006	R	written off	2007
			R		R	R
1,331,410	Rates and General Services	41,044,482	52,960,261	3,459,788	141,899	56,278,150
1,331,410	Community Services	41,044,482	52,663,605	3,459,788	141,899	55,981,494
-	Land & Buildings	-	832,374	205,537	-	1,037,911
-	Plant & Equipment	-	799,000	1,588,854	-	2,387,854
517,395	Technical services	32,712,000	37,286,984	-	-	37,286,984
319,192	Municipal Manager and Admin	500,000	10,863,046	763,487	141,899	11,484,634
-	Finance	-	1,913,929	-	-	1,913,929
19,836	Traffic Services	-	66,982	503,047	-	570,029
461,763	Office equipment	-	691,013	374,054	-	1,065,067
13,224	Community Assets	7,832,482	210,277	24,809	-	235,086
-	Economic Services	-	296,656	-	-	296,656
-	Sewerage & Sanitation	-	296,656	-	-	296,656
-	Trade Services	-	794,775	-	-	794,775
-	Water	-	794,775	-	-	794,775
1,331,410	TOTAL FIXED ASSETS	41,044,482	53,755,036	3,459,788	141,899	57,072,925

LESS : LOANS REDEEMED AND OTHER

1,331,410	CAPITAL RECEIPTS	53,755,036	3,459,788	141,899	57,072,925
-	Loans redeemed and advances repaid	30,000	-	-	30,000
1,331,410	Contributions from operating income	9,452,155	-	141,899	9,310,256
-	Grants and subsidies	44,272,881	3,459,788	-	47,732,669

INTSIKA YETHU MUNICIPALITY

**ANNUAL FINANCIAL STATEMENTS
for the year ended 30 JUNE 2007**

-	NET FIXED ASSETS	-	-	-	-
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APPENDIX D - ANALYSIS OF OPERATING INCOME AND EXPENDITURE FOR THE YEAR

Actual 2006 R	INCOME	Actual 2007 R	Budget 2007 R
23,744,344	Grants and subsidies	53,266,725	40,704,538
885,796	Rates	714,114	1,000,000
377,123	Water	439,271	6,647,488
-	Electricity	-	2,996,322
139,015	Sewerage	111,514	716,000
145,932	Refuse	212,128	170,000
233,844	Property Rental	221,899	-
330,080	Traffic Fines	295,875	-
164,401	Other services	176,024	43,000
-	Roll overs	-	5,000,000
1,651,240	Other income	3,049,944	34,492,633
<u>27,671,775</u>	TOTAL INCOME	<u>58,487,494</u>	<u>91,769,981</u>

Actual 2006 R	EXPENDITURE	Actual 2007 R	Budget 2007 R
17,512,266	Salaries, wages and allowances	29,246,052	28,139,884
(5,254,940)	General Expenses	34,710,366	18,173,553
-	- Free Basic Electricity/ purchase of electricity	12,036,798	-
113,246	- Purchase of water	78,290	6,008,488
-	- Bulk Sewerage	-	-
(5,368,186)	- Other general expenses	22,595,278	12,165,065
7,014,007	Repairs and Maintenance	14,963,218	555,740
541,977	Bad Debts	78,028	-
51,859	Loss on Sale of Asset	-	-
1,098,576	Contributions to Fixed Assets	3,459,788	-

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<u>20,963,745</u>	NET EXPENDITURE	<u>82,457,452</u>	<u>46,869,177</u>
<u>6,708,030</u>	NET PROFIT	<u>(23,969,958)</u>	<u>44,900,804</u>

APPENDIX E - DETAILED INCOME STATEMENT FOR THE YEAR

2006 Actual income R	2006 Actual expenditure R	2006 Surplus/ (deficit) R		2007 Actual Income R	2007 Actual Expenditure R	2007 Surplus/ (deficit) R	2007 Budget Surplus/ (deficit) R
			<u>RATES & GENERAL</u>				
27,671,775	20,963,745	6,708,030	<u>SERVICES</u>	58,487,494	82,457,452	(23,969,958)	41,044,482
27,671,775	20,963,745	6,708,030	<u>Community services</u>	58,487,494	82,457,452	(23,969,958)	41,044,482
478,566	362,555	116,011	General expenditure	-	5,194,017	(5,194,017)	(3,195,213)
3,718,416	2,817,020	901,396	Financial Services	41,547,902	27,513,785	14,034,117	48,265,161
1,366,116	1,034,950	331,166	Council	1,525,198	17,193,223	(15,668,025)	(8,183,670)
983,815	745,324	238,491	Local Economic Development	6,373,271	2,903,101	3,470,170	8,214,094
804,081	609,160	194,921	Community Services	186,100	10,596,101	(10,410,001)	(6,226,423)
264,389	200,297	64,092	Traffic	318,664	3,862,367	(3,543,703)	(1,876,019)
19,365,521	14,671,045	4,694,476	Technical Services	8,536,359	10,486,586	(1,950,227)	6,942,948
690,871	523,394	167,477	Corporate Services	-	4,708,272	(4,708,272)	(2,896,396)
27,671,775	20,963,745	6,708,030	TOTAL	58,487,494	82,457,452	(23,969,958)	41,044,482

Appropriations for the year
18,434 (refer to note 13) 1,785,881

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<u>6,726,464</u>	Net surplus/(deficit) for the year	<u>(22,184,077)</u>
69,392,547	Accumulated surplus/(deficit) at the beginning of the year	76,119,011
<u>76,119,011</u>	ACCUMULATED SURPLUS/(DEFICIT) AT THE END OF THE YEAR	<u>53,934,934</u>

APPENDIX F

STATISTICAL INFORMATION

General statistics	2006/7	2005/6	2004/5
Population	194 246	194 246	194 246
Registered voters	76 573	73 556	73 556
Area (square km)	2 901	2 901	2 901
Total valuations: Taxable (R000)			
Non taxable (R000)	932 915	895 499	128 716
Residential (R000)	586 594	530 876	75 942
Commercial (R000)	346 321	364 623	52 774
Valuation date: 2004/5 Interim valuation			
Number of properties: Residential	332	188	188
Commercial	136	136	136
Assessment rate: Basic (per Rand)	0,0175c	0,0175c	0,0175c
Rebate: residential	Nil	Nil	Nil
Number of employees	147	155	114
Electricity statistics			
Units (kWh) purchased ('000)	N/A		
Units (kWh) sold ('000)	N/A		
Units (kWh) lost in distribution ('000)	N/A		
Percentage lost in distribution		N/A	
Cost per unit sold	N/A		

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Income per unit sold	N/A		
Water statistics			
KI purchased	83112	30 713	29 998
KI sold			
KI lost in distribution	N/A	N/A	N/A
Percentage lost in distribution			
Cost per kl sold	R1.53	R1.53	R1.53
Income per kl sold	R2.20	R2.00	R2.00

NB

Consumption water statistics: please work out the missing statistics for water as per the financial statements.
Lost in distribution: meter readings not taken