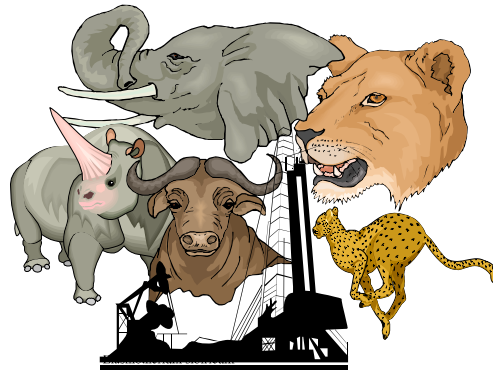


BOJANALA PLATINUM DISTRICT MUNICIPALITY



BOJANALA PLATINUM DISTRICT MUNICIPALITY

ANNUAL FINANCIAL STATEMENTS

for the year ended

30 June 2007

BOJANALA PLATINUM DISTRICT MUNICIPALITY
ANNUAL FINANCIAL STATEMENTS
for the year ended 30 June 2007

I am responsible for the preparation of these annual financial statements, which are set out on pages 1 to 25, in terms of Section 126(1) of the Municipal Finance Management Act and which I have signed on behalf of the Municipality.

I certify that the salaries, allowances and benefits of Councillors as disclosed in note 15 of these annual financial statements are within the upper limits of the framework envisaged in Section 219 of the Constitution, read with the Remuneration of Public Officer Bearers Act and the Minister of Provincial and Local Government's determination in accordance with this Act.

Mr.C K Molokwane
Municipal Manager
31 August 2007

**BOJANALA PLATINUM DISTRICT MUNICIPALITY
STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2007**

| | Note | 2007 R | 2006 R |
|---|------|--------------------------|---------------------------|
| NET ASSETS AND LIABILITIES | | | |
| Net assets | | 83 871 752 | 96 325 770 |
| Government grant reserve | | 1 532 724 | 1 128 937 |
| Accumulated Surplus/(Deficit) | | 82 339 028 | 95 196 833 |
| Non-current liabilities | | 0 | 0 |
| Long-term liabilities | 2 | 0 | 0 |
| Current liabilities | | 12 397 104 | 34 104 361 |
| Provisions | 3 | 566 560 | 257 237 |
| Creditors | 4 | 4 250 688 | 7 567 512 |
| Unspent conditional grants and receipts | 5 | 7 579 856 | 12 841 377 |
| VAT | 6 | 0 | 13 438 235 |
| Total Net Assets and Liabilities | | <u>96 268 856</u> | <u>130 430 131</u> |
| ASSETS | | | |
| Non-current assets | | 15 118 328 | 13 333 806 |
| Property, plant and equipment | 7 | 15 083 888 | 13 160 266 |
| Long-term receivables | 8 | 34 440 | 173 540 |
| Current assets | | 81 150 528 | 117 096 325 |
| Other debtors | 9 | 1 960 171 | 2 385 359 |
| Current portion of long-term debtors | 8 | 67 271 | 521 656 |
| VAT | 6 | 373 919 | 0 |
| Call investment deposits | 10 | 20 000 000 | 54 000 000 |
| Bank balances and cash | 11 | 58 749 167 | 60 189 310 |
| Total Assets | | <u>96 268 856</u> | <u>130 430 131</u> |

**BOJANALA PLATINUM DISTRICT MUNICIPALITY
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2007**

| | Note | Actual | |
|--|------|--------------------|---------------------|
| | | 2007 R | 2006 R |
| REVENUE | | | |
| Regional Services Levies - turnover | | 10 295 596 | 84 141 036 |
| Regional Services Levies - remuneration | | 4 246 229 | 52 313 682 |
| Rental of facilities and equipment | | 2 939 | 5 175 |
| Interest earned - external investments | | 11 743 890 | 11 416 173 |
| Interest earned - outstanding levy debtors | | 1 350 543 | 4 459 030 |
| Government grants and subsidies | 12 | 149 172 634 | 20 569 404 |
| Other income | 13 | 2 069 670 | 11 800 013 |
| Gains on disposal of property, plant and equipment | | | 288 619 |
| Total Revenue | | 178 881 501 | 184 993 132 |
| EXPENDITURE | | | |
| Employee related costs | 14 | 35 916 495 | 30 126 323 |
| Remuneration of Councillors | 15 | 5 977 209 | 6 386 602 |
| Bad debts | | 381 959 | 3 530 199 |
| Depreciation | | 2 478 844 | 687 798 |
| Repairs and maintenance | | 487 439 | 409 027 |
| Interest paid | 16 | 0 | 0 |
| Grants and subsidies paid | 17 | 128 032 350 | 203 031 845 |
| General expenses | 18 | 18 061 223 | 49 386 903 |
| Total Expenditure | | 191 335 519 | 293 558 697 |
| SURPLUS/(DEFICIT) | | -12 454 018 | -108 565 565 |
| Share of surplus/(deficit) of associate accounted for under the equity method | | 0 | 0 |
| SURPLUS/(DEFICIT) FOR THE YEAR | | -12 454 018 | -108 565 565 |
| No segmental statement of financial performance has been prepared Refer to Appendix E(1) for comparison with the approved budget. | | | |

**BOJANALA PLATINUM DISTRICT MUNICIPALITY
STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2007**

| | Pre-GAMAP Old Reserves and Funds | Government Grant Reserve | Accumulated Surplus/ (Deficit) | Total |
|---|---|-------------------------------------|---|--------------------|
| | R | R | R | R |
| 2006 | | | | |
| Balance at 1 July 2005 | 20 981 134 | 0 | 178 106 303 | 199 087 437 |
| Implementation of GAMAP (Note 18) | -20 981 134 | | 26 066 275 | 5 085 141 |
| Correction of error (Note 19) | | | 1 963 687 | 1 963 687 |
| Restated balance | 0 | 0 | 206 136 265 | 206 136 265 |
| Surplus/(deficit) for the year | | | -108 565 565 | -108 565 565 |
| Capital grants used to purchase PPE | | 1 158 663 | -1 158 663 | 0 |
| Donated/contributed PPE | | | 0 | 0 |
| Asset disposals | | | 0 | 0 |
| Offsetting of depreciation | | -29 726 | 29 726 | 0 |
| Balance at 30 June 2006 | 0 | 1 128 937 | 96 441 763 | 97 570 700 |
| 2007 | | | | |
| Change in accounting policy | | | | 0 |
| Correction of error (Note 20) | | | -1 244 930 | -1 244 930 |
| Restated balance | 0 | 1 128 937 | 95 196 833 | 96 325 770 |
| Surplus/(deficit) for the year | | | -12 454 018 | -12 454 018 |
| Transfer to CRR | | | 0 | 0 |
| Property, plant and equipment purchased | | | 0 | 0 |
| Capital grants used to purchase PPE | | 652 130 | -652 130 | 0 |
| Donated/contributed PPE | | | 0 | 0 |
| Asset disposals | | | 0 | 0 |
| Offsetting of depreciation | | -248 343 | 248 343 | 0 |
| Balance at 30 JUNE 2006 | 0 | 1 532 724 | 82 339 028 | 83 871 752 |

**BOJANALA D PLATINUM DISTRICT MUNICIPALITY
CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2007**

| | Note | 2007 R | 2006 R |
|--|------|--------------------|---------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Cash generated from/(utilised in) operations | 21 | -44 725 595 | -124 455 599 |
| Interest received | | 13 094 433 | 15 875 203 |
| Interest paid | | 0 | 0 |
| NET CASH FROM OPERATING ACTIVITIES | | <u>-31 631 162</u> | <u>-108 580 396</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of property, plant and equipment | | -4 402 466 | -10 382 645 |
| Proceeds on disposal of property, plant and equipment | | 0 | 288 619 |
| (Increase)/decrease in non-current receivables | | 593 485 | 843 727 |
| NET CASH FROM INVESTING ACTIVITIES | | <u>-3 808 981</u> | <u>-9 250 299</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| New loans raised/(repaid) | | 0 | 0 |
| NET CASH FROM FINANCING ACTIVITIES | | <u>0</u> | <u>0</u> |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | | <u>-35 440 143</u> | <u>-117 830 695</u> |
| Cash and cash equivalents at the beginning of the year | | 114 189 310 | 232 020 005 |
| Cash and cash equivalents at the end of the year | 22 | 78 749 167 | 114 189 310 |

**BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

1.11 PROVISIONS

Provisions are recognized when the Municipality has a present or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the provision can be made. Provisions are reviewed at reporting sheet date and adjusted to reflect the current best estimate.

1.12 CASH AND CASH EQUIVALENTS

Cash is cash on hand and cash with banks. Cash equivalents are all short-term liquid investments that are held with registered banking institutions with maturities of three months or less and are subject to an insignificant risk of change in value.

For the purpose of the cash flow statement, cash and cash equivalents comprise cash on hand, deposits held on call with banks, investments in financial instruments and net of bank overdraft.

1.13 UNAUTHORISED EXPENDITURE

Unauthorized expenditure is expenditure that has not been budgeted, expenditure that is not in terms of the conditions of an allocation received from another sphere of government, municipality or organ of state and expenditure in the form of a grant that is not permitted in terms of the Municipal Finance Management Act (Act No.56 of 2003). Unauthorized expenditure is accounted for as an expense in the Statement of Financial Performance and where recovered, it is subsequently accounted for as revenue in the Statement of Financial Performance.

1.14 IRREGULAR EXPENDITURE

Irregular expenditure is expenditure that is contrary to the Municipal Finance Management Act (Act No.56 of 2003), the Municipal Systems Act (Act No.32 of 2000), the Public Office Bearers Act (Act No. 20 of 1998) or is in contravention of the Municipality's supply chain management policy. Irregular expenditure excludes unauthorized expenditure. Irregular expenditure is accounted for as expenditure in the Statement of Financial Performance and where recovered, it is subsequently accounted for as revenue in the Statement of Financial Performance.

1.15 FRUITLESS AND WASTEFUL EXPENDITURE

Fruitless and wasteful expenditure is expenditure that was made in vain and would have been avoided had reasonable care been exercised. Fruitless and wasteful expenditure is accounted for as expenditure in the Statement of Financial Performance and where recovered, it is subsequently accounted for as revenue in the Statement of Financial Performance.

1.16 COMPARATIVE INFORMATION

1.16.1 Current year comparatives:

Budgeted amounts have been included in the annual financial statements for the current year only.

1.16.2 Prior year comparatives:

When the presentation or classification of items in the annual financial statements is amended, prior period comparative amounts are reclassified. The nature and reason for the reclassification is disclosed.

1.17 LEASES

Accounting policy for 2005/06 financial year:

Operating lease payments are recognized on the basis of the cash flows in the lease agreement.

Accounting policy for 2006/07 financial year:

Exempted from recognizing operating lease payments on a straight-line basis if the amounts are recognized on the basis of the cash flows in the lease agreement (IAS 17 (AC 105))

1.18 RETIREMENT BENEFITS

The Municipality provides retirement benefits for its employees and councillors.

Contributions to defined contribution retirement plans are recognised as an expense when employees and councillors have rendered the employed service or served office entitling them to the contribution.

1.19. EXEMPTIONS

1.19.1 Full Advantage

The municipality had taken full advantage of all the exemptions by the Minister of Finance in Government Gazette 30013 of 29 June 2007. These exemptions are for the 2006/07 and 2007/08 financial years.

1.19.2 Adjustment for full compliance

By complying fully with the standards that are now exempted and of which full advantage has been taken will result in changes in the following:

1.19.2.1 Statement of Financial Performance:

- Impairment loss/gain
- Changes in fair value of assets
- Adjustment expenditure for intangible assets

1.19.2.2 Statement of Financial Position:

- Property, plant and equipment adjusted for impairment
- Property, plant and equipment adjusted for intangible assets
- Recognizing of intangible assets

BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

| | 2007 | 2006 |
|--|------------------|-------------------|
| | R | R |
| 2 LONG-TERM LIABILITIES | | |
| External loans | 0 | 0 |
| Less : Current portion transferred to current liabilities | 0 | 0 |
| Total External Loans | <u>0</u> | <u>0</u> |
| 3 PROVISIONS | | |
| Provision for Performance bonuses | 566 560 | 257 237 |
| Total Provisions | <u>566 560</u> | <u>257 237</u> |
| 4 CREDITORS | | |
| Trade creditors | 638 224 | 1 780 252 |
| Retentions | 1 388 225 | 3 007 062 |
| Staff leave | 2 045 536 | 1 830 686 |
| Other creditors | 178 703 | 949 512 |
| Total Creditors | <u>4 250 688</u> | <u>7 567 512</u> |
| 5 UNSPENT CONDITIONAL GRANTS AND RECEIPTS | | |
| 5.1 Conditional Grants from other spheres of Government | 3 352 439 | 4 294 564 |
| FM Grant | 541 281 | 340 637 |
| IMMIS | 19 450 | 450 000 |
| MIG Grants | 0 | 1 419 627 |
| Land Development Objectives Grant | 0 | 70 000 |
| Drought Relief Grant | 217 670 | 257 310 |
| Municipal Systems Improvement Grant | 2 100 000 | 1 100 000 |
| Transitional and Amalgamation Grant | 474 038 | 656 990 |
| 5.2 Other Conditional Receipts | 4 227 417 | 8 546 813 |
| SETA Skills Development | 155 355 | 26 353 |
| Disater Management Grant | 1 250 000 | 1 250 000 |
| Miscellaneous Receipts | 2 822 062 | 7 270 460 |
| Total Conditional Grants and Receipts | <u>7 579 856</u> | <u>12 841 377</u> |
| See Note 10 for reconciliation of grants from other spheres of government. These amounts are invested until utilized. | | |
| 6 VAT | | |
| VAT payable | 0 | 13 438 235 |
| VAT is payable on the receipts basis. Only once payment is received from debtors is VAT paid over to SARS. | | |

BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

7 PROPERTY, PLANT AND EQUIPMENT
30-Jun-07

| | Land and Buildings | Other PPE | Total |
|---|--------------------|-------------------|-------------------|
| | R | R | R |
| Reconciliation of Carrying Value | | | |
| Carrying values at 1 July 2006 | 2 990 908 | 10 169 358 | 13 160 266 |
| Cost | 5 830 368 | 17 736 991 | 23 567 359 |
| Correction of error (note 20) | 0 | 1 | 1 |
| Revaluation | 0 | 0 | 0 |
| Accumulated depreciation | 2 839 460 | 7 567 634 | 10 407 094 |
| Correction of error (note 20) | | -5 069 | -5 069 |
| - Cost | 2 839 460 | 7 572 703 | 10 412 163 |
| - Revaluation | 0 | 0 | 0 |
| Acquisitions | 0 | 4 402 466 | 4 402 466 |
| Depreciation | 107 133 | 2 371 711 | 2 478 844 |
| - based on cost | 107 133 | 2 371 711 | 2 478 844 |
| - based on revaluation | 0 | 0 | 0 |
| Carrying value of disposals | 0 | 0 | 0 |
| Cost/revaluation | 0 | 0 | 0 |
| Accumulated depreciation | 0 | 0 | 0 |
| Carrying values at 30 June 2007 | 2 883 775 | 12 200 113 | 15 083 888 |
| Cost | 5 830 368 | 22 139 458 | 27 969 826 |
| Revaluation | 0 | 0 | 0 |
| Accumulated depreciation | 2 946 593 | 9 939 345 | 12 885 938 |
| - Cost | 2 946 593 | 9 939 345 | 12 885 938 |
| - Revaluation | 0 | 0 | 0 |

PROPERTY, PLANT AND EQUIPMENT
30-Jun-06

| | Land and Buildings | Other PPE | Total |
|---|--------------------|-------------------|-------------------|
| | R | R | R |
| Reconciliation of Carrying Value | | | |
| Carrying values at 1 July 2005 | 3 098 040 | 362 307 | 3 460 347 |
| Cost | 5 830 368 | 7 946 294 | 13 776 662 |
| Revaluation | 0 | 0 | 0 |
| Accumulated depreciation | -2 732 328 | -7 583 987 | -10 316 315 |
| - Cost | -2 732 328 | -7 583 987 | -10 316 315 |
| - Revaluation | 0 | 0 | 0 |
| Acquisitions | 0 | 10 382 645 | 10 382 645 |
| Depreciation | 107 132 | 580 664 | 687 796 |
| - based on cost | 107 132 | 580 664 | 687 796 |
| - based on revaluation | 0 | 0 | 0 |
| Carrying value of disposals | 0 | 0 | 0 |
| Cost/revaluation | 0 | -591 948 | -591 948 |
| Accumulated depreciation | 0 | -591 948 | -591 948 |
| Carrying values at 30 June 2006 | 2 990 908 | 10 164 288 | 13 155 196 |
| Cost | 5 830 368 | 17 736 991 | 23 567 359 |
| Revaluation | 0 | 0 | 0 |
| Accumulated depreciation | 2 839 460 | 7 572 703 | 10 412 163 |
| - Cost | 2 839 460 | 7 572 703 | 10 412 163 |
| - Revaluation | 0 | 0 | 0 |

Refer to Appendix B for more detail on property, plant and equipment.

8 LONG-TERM RECEIVABLES

| | | |
|---|---------------|----------------|
| Car loans | 101 711 | 755 479 |
| Less : Current portion transferred to current receivables | | |
| Car loans | 67 271 | 521 656 |
| Less : Provision for Bad Debt | | 60 283 |
| Total | 34 440 | 173 540 |
| Reconciliation of Bad Debt Provision | | |
| Balance at beginning of year | 60 283 | 0 |
| Contribution to provision | -60 283 | 60 283 |
| Balance at end of year | 0 | 60 283 |

CAR LOANS

Staff was entitled to car loans which attract interest at 8% per annum for Municipal Manager and 8.5% per annum for all other staff staff, which are repayable over a maximum period of 5 years. These loans are to be phased out over the next years as the Municipal Finance Management Axt forbids such loans..

BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

| | 2007 | 2006 |
|-----------------------------------|------------------|------------------|
| | R | R |
| 9 OTHER DEBTORS | | |
| Investment interest accrued | 26 027 | 21 937 |
| Advances to staff and councillors | 41 482 | 385 317 |
| SARS VAT | 0 | 0 |
| Deposits | 40 550 | 40 550 |
| Study loans to employees | 59 825 | 104 146 |
| Sundry Debtors | 1 792 287 | 5 303 325 |
| Sub Total | 1 960 171 | 5 855 275 |
| Less: Provision for bad debt | 0 | 3 469 916 |
| Total Other Debtors | 1 960 171 | 2 385 359 |

| | 2007 | 2006 |
|--|-------------|------------------|
| | R | R |
| Reconciliation of the Bad Debt provision:- | | |
| Balance at the beginning of the year | 3 469 916 | 27 974 782 |
| Contribution to provision | 0 | 3 469 916 |
| Contribution of Gamap implementation (See note 30.9) | | |
| Bad Debt written off against provision | -3469916 | -27 974 782 |
| Reversal of provision and other | | |
| Balance at the end of the year | 0 | 3 469 916 |

| | 2007 | 2006 |
|------------------------------------|-------------------|-------------------|
| | R | R |
| 10 CALL INVESTMENT DEPOSITS | | |
| Deposits (mature within 3 months) | 20 000 000 | 54 000 000 |
| The allocation of investments :- | | |
| Unspent grants | 0 | 11 591 377 |
| Operating account | 20 000 000 | 42 408 623 |
| | 20 000 000 | 54 000 000 |

11 BANK, CASH AND OVERDRAFT BALANCES
The Municipality has the following main bank accounts: -

Current Account (Primary Bank Account)

ABSA, Rustenburg
Account Number: 11-3150-0277

| | | |
|---|------------|------------|
| Cash book balance at beginning of year / (overdrawn) | 60 185 195 | 10 012 273 |
| Cash book balance at end of year / (overdrawn) | 58 745 774 | 60 185 195 |
| Bank statement balance at beginning of year / (overdrawn) | 66 264 402 | 43 184 924 |
| Bank statement balance at end of year / (overdrawn) | 66 058 601 | 66 264 402 |

Savings Account

ABSA, Rustenburg, Account Number 90-8451-8967

| | | |
|------------------------|-------|-------|
| Cash book balance | 1 393 | 2 015 |
| Bank statement balance | 1 393 | 2 015 |

| | | |
|---------------------|--------------|--------------|
| Cash on hand | 2 000 | 2 100 |
|---------------------|--------------|--------------|

| | 2007 | 2006 |
|--|--------------------|-------------------|
| | R | R |
| 12 GOVERNMENT GRANTS AND SUBSIDIES | | |
| Equitable share | 139 975 451 | 1 788 306 |
| FM Grant | 299 356 | 252 300 |
| CMIP | 0 | 334 559 |
| MIG Grants | 2 858 666 | 15 506 722 |
| Paypoints Improvement Grant | 0 | 1 000 000 |
| Fire Grant | 0 | 585 651 |
| Health Grant (clinics) | 0 | 1 372 |
| Drought Relief Grant | 39 640 | 14 949 |
| Transitional and Amalgamation Grant | 182 952 | 510 207 |
| Upgrading Fire Station | 0 | 378 163 |
| Integrated municipal management information system | 530 550 | 0 |
| Miscellaneous Receipts | 5 286 019 | 197 175 |
| Total Government Grant and Subsidies | 149 172 634 | 20 569 404 |

BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

12.1 Equitable Share

This unconditional grant is used as general revenue that is used to finance special projects and capital expenditure on behalf of local municipalities

12.2 Financial Management Grant

| | | |
|--|----------------|----------------|
| Balance unspent at beginning of year | 340 637 | 592 937 |
| Current year receipts | 500 000 | 0 |
| Conditions met - transferred to revenue | -299 356 | -252 300 |
| Conditions still to be met - transferred to liabilities (see note 3) | <u>541 281</u> | <u>340 637</u> |

The conditions of the grant have been met. There was no delay or withholding of the subsidy

12.3 MIG Grant

| | | |
|--|------------|------------------|
| Balance unspent at beginning of year | 1 419 627 | 16 926 349 |
| Current year receipts | 1 439 039 | |
| Conditions met - transferred to revenue | -2 858 666 | -15 506 722 |
| Conditions still to be met - transferred to liabilities (see note 3) | <u>0</u> | <u>1 419 627</u> |

This grant was used for various projects that are not fixed assets of the Municipality. No funds have been withheld.

12.4 Transitional and Amalgamation Grant

| | | |
|--|----------------|----------------|
| Balance unspent at beginning of year | 656 990 | 1 167 197 |
| Current year receipts | 0 | |
| Conditions met - transferred to revenue | -182 952 | -510 207 |
| Conditions still to be met - transferred to liabilities (see note 3) | <u>474 038</u> | <u>656 990</u> |

The conditions of the grant have been met. There was no delay or withholding of the subsidy

12.5 Integrated municipal management information system

| | | |
|--|---------------|----------------|
| Balance unspent at beginning of year | 450 000 | 450 000 |
| Current year receipts | 100 000 | 0 |
| Conditions met - transferred to revenue | -530 550 | 0 |
| Conditions still to be met - transferred to liabilities (see note 3) | <u>19 450</u> | <u>450 000</u> |

The conditions of the grant have been met. There was no delay or withholding of the subsidy

12.6 Drought Relief Grant

| | | |
|--|----------------|----------------|
| Balance unspent at beginning of year | 257 310 | 272 259 |
| Current year receipts | 0 | |
| Conditions met - transferred to revenue | -39 640 | -14 949 |
| Conditions still to be met - transferred to liabilities (see note 3) | <u>217 670</u> | <u>257 310</u> |

The conditions of the grant have been met. There was no delay or withholding of the subsidy

12.7 Changes in levels of government grants

Based on the allocations set out in the Division of Revenue Act, 2007, no significant changes in the level of government grant funding are expected over the forthcoming three financial years. A RSC Levies Replacement Grant of R153 million in 2007/08, R172 million in 2008/09 and R189 million in 2009/10 will be included in the Equitable Share compared to R134 million in 2006/07.

BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

| | 2007 R | 2006 R |
|--|------------------|-------------------|
| 13 OTHER INCOME | | |
| Interest on vehicle and study loans | 33 026 | 93 406 |
| Eskom rebates | 0 | 205 464 |
| PMU Moses Kotana | 0 | 285 000 |
| Retention money recognised as own income | 827 680 | 0 |
| VAT claimed after VAT audit | 1 030 433 | 11 159 372 |
| Miscellaneous revenue | 177 055 | 56 771 |
| | <u>2 068 194</u> | <u>11 800 013</u> |

14 EMPLOYEE RELATED COSTS

| | | |
|---|-------------------|-------------------|
| Employee related costs - Salaries and Wages | 26 013 857 | 22 327 358 |
| Employee related costs - Contributions for UIF, pensions and medical aids | 4 413 168 | 3 460 325 |
| Travel and other allowances | 3 069 945 | 2 592 823 |
| Housing subsidy | 407 407 | 402 420 |
| Overtime payments | 1 445 558 | 781 939 |
| Performance bonus | 566 560 | 561 458 |
| Less: Employee costs capitalised to Property, Plant and Equipment | 0 | 0 |
| Less: Employee costs included in other expenses | 0 | 0 |
| Total Employee Related Costs | <u>35 916 495</u> | <u>30 126 323</u> |

There were no advances to employees. Loans to employees are set out in note 7 and 8

Remuneration of the Municipal Manager: appointed 1 December 2006

| | | |
|--|----------------|----------------|
| Annual Remuneration | 382 760 | 614 711 |
| Performance Bonuses | | 38 267 |
| Car Allowance | 105 000 | 180 000 |
| Medical, pension fund and other allowances | 10 500 | 19 252 |
| Total | <u>498 260</u> | <u>852 230</u> |

Remuneration of the Chief Finance Officer: appointed 1 Nov 2006

| | | |
|--|----------------|----------------|
| Annual Remuneration | 421 202 | 578 682 |
| Performance Bonuses | 76 518 | 0 |
| Car Allowance | 72 000 | 0 |
| Medical, pension fund and other allowances | 31 585 | 48 766 |
| Total | <u>601 305</u> | <u>627 448</u> |

**Remuneration of Individual Executive Directors
30 JUNE 2006**

| | <u>Community Directorate</u> R | <u>Corporate Directorate</u> R | <u>LED Directorate</u> R | <u>Technical Directorate</u> R |
|--|---------------------------------------|---------------------------------------|---------------------------------|---------------------------------------|
| Annual Remuneration (Director Community Development resigned 9 /02/07) | 187 966 | 585 671 | 457 391 | 559 813 |
| Performance Bonuses | 42 161 | 60 942 | 41 203 | 36 411 |
| Car Allowance | 67 224 | 108 000 | 102 000 | 60 000 |
| Medical, pension fund and other allowances | 5 866 | 18 000 | 18 000 | 18 000 |
| Total | <u>303 217</u> | <u>772 613</u> | <u>618 594</u> | <u>674 224</u> |

30 June 2005

| | <u>Community Directorate</u> R | <u>Corporate Directorate</u> R | <u>LED Directorate</u> R | <u>Technical Directorate</u> R |
|--|---------------------------------------|---------------------------------------|---------------------------------|---------------------------------------|
| Annual Remuneration | 442 548 | 551 133 | 429 370 | 528 863 |
| Performance Bonuses | 26 469 | 31 882 | 25 867 | 28 574 |
| Car Allowance | 110 002 | 108 000 | 102 000 | 60 000 |
| Medical, pension fund and other allowances | 10 852 | 19 252 | 19 252 | 19 252 |
| Total | <u>589 871</u> | <u>710 267</u> | <u>576 489</u> | <u>636 689</u> |

15 REMUNERATION OF COUNCILLORS

| | 2007 R | 2006 R |
|--|------------------|------------------|
| Executive Mayor | 441 178 | 403 946 |
| Speaker | 342 524 | 329 395 |
| Councillors | 4 537 528 | 5 164 085 |
| Councillors' pension contribution | 560 320 | 489 176 |
| Total Councillors' Remuneration | <u>5 977 209</u> | <u>6 386 602</u> |

In-kind Benefits

The Executive Mayor and Speaker are full-time. Each is provided with an office and secretarial support at the cost of the Council. The Mayor has use of a Council owned vehicle for official duties. The Executive Mayor has a full-time driver and bodyguard

BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

| 16 INTEREST PAID | 2007 | 2006 |
|--|-----------------|-----------------|
| | R | R |
| Long-term liabilities | 0 | 0 |
| Bank overdrafts | 0 | 0 |
| Total Interest on External Borrowings | <u><u>0</u></u> | <u><u>0</u></u> |

| 17 GRANTS AND SUBSIDIES PAID | | |
|--|---------------------------|---------------------------|
| Grant to Rustenburg Municipality | 0 | 30 823 430 |
| Grant to Kgetlengrivier Municipality | 0 | 34 379 299 |
| Grant to Moses Kotane Municipality | 0 | 18 309 135 |
| Grant to Madibeng Municipality | 0 | 27 240 152 |
| Grant to Moretele Municipality | 0 | 25 130 717 |
| Expenditure on regional facilities/special projects | 124 778 112 | 50 606 334 |
| Grants spent on operating expenditure benefitting local municipalities | 3 208 666 | 15 257 374 |
| Study loans converted to grants | 45 572 | 1 285 404 |
| Total Grants and Subsidies | <u><u>128 032 350</u></u> | <u><u>203 031 845</u></u> |

The grants paid are in the form of special projects. It includes the transfer of cash grants.

18 GENERAL EXPENSES

Included in general expenses is the following:-

| | | |
|---|------------|------------|
| General expenditure on operating budgets of departments | 15 665 425 | 0 |
| General expenditure from grants | 1 600 348 | 0 |
| Expenditure on special projects | 0 | 33 729 339 |
| This note is to highlight specific expenditure included in General Expenses | | |

BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

19 CHANGE IN ACCOUNTING POLICY - IMPLEMENTATION OF GAMAP

2007
R

2006

The following adjustments were made to amounts previously reported in the annual financial statements of the Municipality arising from the implementation of GAMAP: -

19.1 Provisions and Reserves

Balance previously reported

| | |
|--------------------------|-------------------|
| Section 12(4)(b) | 16 446 157 |
| Bursary Fund | 59 771 |
| Retrenchment Fund | 3 200 000 |
| Computer Fund | 1 200 000 |
| Disaster Management Fund | 1 250 000 |
| Total | 22 155 928 |

Implementation of GAMAP

| | |
|---|-------------------|
| Transferred to Accumulated Surplus/(Deficit) (see 18.7 below) | 22 155 928 |
|---|-------------------|

19.2 Loans Redeemed and Other Capital Receipts

Balance previously reported

14 231 560

Implementation of GAMAP

| | |
|---|-------------------|
| Transferred to Government Grant Reserve | 0 |
| Transferred to Accumulated Surplus/(Deficit) (see 18.7 below) | 14 231 560 |
| Total | 14 231 560 |

Implementation of GAMAP

| | |
|---|-------------------|
| Transferred to Accumulated Surplus/(Deficit) (see 18.7 below) | 14 231 560 |
|---|-------------------|

19.3 Provisions

Balance previously reported

| | |
|-------------------------|------------------|
| Audit fees | 450 000 |
| Accumulated staff leave | 1 515 055 |
| Total | 1 965 055 |

Implementation of GAMAP

| | |
|--|------------------|
| Audit fees transferred to Accumulated Surplus/(Deficit) (see 18.7 below) | 450 000 |
| Staff leave transferred to Creditors | 1 515 055 |
| Total | 1 965 055 |

19.4 Creditors

Balance previously reported

7 822 758

Implementation of GAMAP

| | |
|--|------------------|
| Staff leave transferred from Provisions (see 18.3 above) | 1 515 055 |
| Total | 9 337 813 |

19.5 Property, plant and equipment

Balance previously reported

14 231 560

Implementation of GAMAP

| | |
|---|-------------------|
| Property, plant and equipment written off | -650 441 |
| Property, plant and equipment not recorded in 2004/05 | 87 075 |
| Property, plant and equipment not previously recorded | 108 468 |
| Total | 13 776 662 |

19.6 Accumulated Depreciation

Balance previously reported

0

Implementation of GAMAP

| | |
|--|-------------------|
| Backlog depreciation: Land and buildings | 2 732 328 |
| Backlog depreciation: Furniture and office equipment | 1 450 316 |
| Backlog depreciation: Computer equipment | 2 638 795 |
| Backlog depreciation: Vehicles | 3 494 876 |
| Total (debited to Accumulated Surplus/(Deficit)) (see 18.7 below) | 10 316 315 |

19.7 Accumulated Surplus/(Deficit)

Implementation of GAMAP

| | |
|--|-------------------|
| Property, plant and equipment previously not recorded | 195 543 |
| Property, plant and equipment written off | -650 441 |
| Transferred from Statutory funds | 22 155 928 |
| Transferred from Loans Redeemed and Other Capital Receipts | 14 231 560 |
| Provisions no longer permitted | 450 000 |
| Backlog depreciation (see 18.6 above) | -10 316 315 |
| Total | 26 066 275 |

BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

20 CHANGE IN ACCOUNTING POLICY

2005/2006:

Due to changes in the policy comparative figures can differ from previous years. The municipality was unable to determine the effect of the change resulting from the implementation of GAMAP retrospectively due to the following reason:-
 19.1 The Municipality was unable to determine depreciation for the year ended 30 June 2005 as a number of significant adjustments were made to property, plant and equipment. It was not possible to determine the period to which these adjustments related. As a result the provision of GAMAP 17 could only be applied from 1 July 2005.

19.2 Certain balances and transactions, specifically those relating to statutory funds and reserves could not be unbundled prior to 30 June 2005. Some of these balances and transactions do not meet the criteria of assets, liabilities, revenue and expenditure contained in the accounting framework on which standards of GAMAP and GRAP are based.

19.3 The comparative amounts have not been restated in line of GRAP 3 as it was not possible to identify all the balances and transactions included in statutory funds and reserves. The accounting framework has been applied from 1 July 2005 in respect of these balances and transactions.

2006/07:

Correction of Error

Disaster Management Grant treated as a fund and transferred to Accumulated Surplus. Should have been retained as Unspent Conditional Grant. It has been restated as follows:
 Accumulated Surplus -1 250 000
 Unspent Conditional Grants 1 250 000
 Net effect on surplus/(deficit) for the year 0

2007
R

2006
R

Correction of Error

Adjustment of PPE at cost and Accumulated Depreciation differences with Fixed Asset Register
 It has been restated as follows:
 Accumulated Depreciation 5 069
 Property, plant and equipment at cost 1
 Accumulated Surplus 5 070
 Net effect on surplus/(deficit) for the year 0

5 069
1
5 070
0

21 CASH GENERATED BY OPERATIONS

| | | |
|--|--------------------|---------------------|
| Surplus/(Deficit) for the year | -12 454 018 | -108 565 565 |
| Adjustment for:- | | |
| Cash contributions from State | | |
| Depreciation | 2 478 844 | 687 798 |
| Adjustment provisions | | |
| Gain on disposal of property, plant and equipment | 0 | -288 619 |
| Contribution to bad debt provision | | |
| Surplus/(Deficit) account adjustments | 0 | 0 |
| Investment income | -13 094 433 | -15 875 203 |
| Interest paid | 0 | 0 |
| Operating surplus before working capital changes: | -23 069 607 | -124 041 589 |
| Increase in provisions | 309 323 | 257 237 |
| (Increase)/decrease in other debtors | 425 188 | 5 595 124 |
| (Decrease)/increase in conditional grants and receipts | -5 261 521 | -17 934 303 |
| (Decrease)/Increase in creditors | -3 316 824 | -1 770 303 |
| (decrease)/Increase in VAT | -13 812 154 | 13 438 235 |
| Cash generated by/(utilized in) operations | -44 725 595 | -124 455 599 |

22 CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statement comprise the following statement of amounts indicating financial position :

| | | |
|--|-------------------|--------------------|
| Bank balances and cash | 58 749 167 | 60 189 310 |
| Call investment | 20 000 000 | 54 000 000 |
| Bank overdraft | 0 | 0 |
| Total cash and cash equivalents | 78 749 167 | 114 189 310 |

BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

23 UNAUTHORIZED, IRREGULAR, FRUITLESS AND WASTEFUL EXPENDITURE DISALLOWED

| | 2007 | 2006 |
|--|------|------|
| | R | R |

23.1 Unauthorized expenditure

| | | |
|---|---|---|
| Reconciliation of unauthorized expenditure | | |
| Opening balance | 0 | 0 |
| Unauthorized expenditure current year | 0 | 0 |
| Approved by Council or condoned | 0 | 0 |
| Transfer to receivables for recovery (note 16) | 0 | 0 |
| Unauthorized expenditure awaiting authorization | 0 | 0 |

23.2 Fruitless and wasteful expenditure

| | | |
|---|---|---|
| Reconciliation of fruitless and wasteful expenditure | | |
| Opening balance | 0 | 0 |
| Fruitless and wasteful expenditure current year | 0 | 0 |
| Condoned or written off by Council | 0 | 0 |
| To be recovered – contingent asset (see note 40) | 0 | 0 |
| Fruitless and wasteful expenditure awaiting condonement | 0 | 0 |

23.3 Irregular expenditure

| | | |
|---|---|---|
| Reconciliation of irregular expenditure | | |
| Opening balance | 0 | 0 |
| Fruitless and wasteful expenditure current year | 0 | 0 |
| Condoned or written off by Council | 0 | 0 |
| Transfer to receivables for recovery – not condoned | 0 | 0 |
| Irregular expenditure awaiting condonement | 0 | 0 |

24 ADDITIONAL DISCLOSURES IN TERMS OF MUNICIPAL FINANCE MANAGEMENT ACT

24.1 Contributions to organized local government

| | | |
|---|----------|----------|
| Opening balance | 0 | 0 |
| Council subscriptions | 82 600 | 90 000 |
| Amount paid - current year | -82 600 | -90 000 |
| Amount paid - previous years | 0 | 0 |
| Balance unpaid (included in creditors) | 0 | 0 |

24.2 Audit fees

| | | |
|---|----------|----------|
| Opening balance | 0 | 861 449 |
| Current year audit fee | 963 943 | |
| Amount paid - current year | -963 943 | -861 449 |
| Amount paid - previous years | 0 | 0 |
| Balance unpaid (included in creditors) | 0 | 0 |

24.3 VAT

All VAT returns have been submitted by the due date throughout the year.

24.4 PAYE and UIF

| | | |
|---|------------|------------|
| Opening balance | 0 | 0 |
| Current year payroll deductions | 7 122 892 | 6 765 273 |
| Amount paid - current year | -7 122 892 | -6 765 273 |
| Amount paid - previous years | 0 | 0 |
| Balance unpaid (included in creditors) | 0 | 0 |

BOJANALA PLATINUM DISTRICT MUNICIPALITY
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

25 ADDITIONAL DISCLOSURES IN TERMS OF MUNICIPAL FINANCE MANAGEMENT ACT (CONTINUED)

24.1 Pension and Medical Aid Deductions

| | 2006 | 2005 |
|---|------------|------------|
| | R | R |
| Opening balance | | 0 |
| Current year payroll deductions and Council Contributions | 8 214 522 | 6 105 007 |
| Amount paid - current year | -8 214 522 | -6 105 007 |
| Amount paid - previous years | 0 | 0 |
| Balance unpaid (included in creditors) | 0 | 0 |

24.2 Non-Compliance with Chapter 11 of the Municipal Finance Management Act

The Municipality had deviated from the procurement policy and it was reported to council in 2006/07

| Service Provider and kind of goods or service | Motivation | Value |
|---|---|---------|
| | | R |
| Bindco: Stationary and binding of documents | Agendas for Council meeting delayed and known quality of service provided | 326 045 |

26 CAPITAL COMMITMENTS

| | 2006 | 2005 |
|--|-------------------|------------------|
| | R | R |
| Commitments in respect of capital expenditure: | | |
| - Approved and contracted for | 22 836 010 | 0 |
| Infrastructure | 22 836 010 | 0 |
| Community | 0 | 0 |
| Other | 0 | 0 |
| - Approved but not yet contracted for | 15 189 530 | 5 191 200 |
| Infrastructure | 15 189 530 | 0 |
| Community | 0 | 0 |
| Other | 0 | 5 191 200 |
| Total | 38 025 540 | 5 191 200 |

The expenditure will be financed from current revenue cash flows. The expenditure is not recognised as Property, plant and equipment by the District Municipality as the assets are transferred to the local municipalities. These transfers are recognised as Grants Paid in the Statement of Financial Performance.

27 RETIREMENT BENEFIT INFORMATION

Contributions by Council in respect of Councillor and employees retirement funding have been expended in the year

BOJANALA PLATINUM DISTRICT MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

28 CONTINGENT LIABILITY

None

29 PRIVATE PUBLIC PARTNERSHIPS

None

30 EVENTS AFTER THE REPORTING DATE

None

31 COMPARISON WITH THE BUDGET

The comparison of the Municipality's actual financial performance with that budgeted is set out in Annexures E (1) and E (2)

APPENDIX B

BOJANALA PLATINUM DISTRICT MUNICIPALITY : ANALYSIS OF PROPERTY PLANT AND EQUIPMENT AS AT 30 JUNE 2007

| | Cost/Revaluation | | | | | Accumulated Depreciation | | | | Carrying Value |
|--------------------------------|-------------------|------------------|--------------------|-----------|-------------------|--------------------------|------------------|-----------|-------------------|-------------------|
| | Opening Balance | Additions | Under Construction | Disposals | Closing Balance | Opening Balance | Additions | Disposals | Closing Balance | |
| Land and Buildings | | | | | | | | | | |
| Land and Buildings | 5 830 368 | 0 | 0 | 0 | 5 830 368 | 2 839 460 | 107 133 | 0 | 2 946 593 | 2 883 775 |
| | 5 830 368 | 0 | 0 | 0 | 5 830 368 | 2 839 460 | 107 133 | 0 | 2 946 593 | 2 883 775 |
| Other Assets | | | | | | | | | | |
| Furniture and office equipment | 4 021 042 | 401 163 | 0 | 0 | 4 422 205 | 1 576 632 | 490 930 | 0 | 2 067 562 | 2 354 643 |
| Computer equipment | 2 990 549 | 679 359 | 0 | 0 | 3 669 908 | 2 660 103 | 167 102 | 0 | 2 827 205 | 842 703 |
| Vehicles | 10 725 401 | 3 321 944 | 0 | 0 | 14 047 345 | 3 330 899 | 1 713 679 | 0 | 5 044 578 | 9 002 767 |
| | 17 736 991 | 4 402 466 | 0 | 0 | 22 139 458 | 7 567 634 | 2 371 711 | 0 | 9 939 345 | 12 200 113 |
| | | | | | | | | | | |
| Total | 23 567 359 | 4 402 466 | 0 | 0 | 27 969 826 | 10 407 094 | 2 478 844 | 0 | 12 885 938 | 15 083 888 |

APPENDIX E(1)

BOJANALA PLATINUM DISTRICT MUNICIPALITY: ACTUAL VERSUS BUDGET (REVENUE AND EXPENDITURE) FOR THE YEAR ENDED 30 JUNE 2007

| | 2007 Actual (R) | 2007 Budget (R) | 2007 Variance (R) | 2007 Variance (%) | Explanation of Significant Variances greater than 10% versus Budget |
|--|----------------------------|----------------------------|------------------------------|------------------------------|--|
| REVENUE | | | | | |
| Regional Services Levies | 10 295 596 | 0 | 10 295 596 | Not budgeted | |
| Regional Services Levies | 4 246 229 | 0 | 4 246 229 | Not budgeted | |
| Rental of facilities and equipment | 2 939 | 0 | 2 939 | Not budgeted | |
| Interest earned - external investments | 11 743 890 | 0 | 11 743 890 | Not budgeted | |
| Interest earned - outstanding debtors | 1 350 543 | 0 | 1 350 543 | Not budgeted | |
| Government grants and subsidies | 149 172 634 | 142 436 537 | 6 736 097 | 5% | |
| Other income | 2 069 670 | 0 | 2 069 670 | Not budgeted | |
| Gains on disposal of property, plant and equipment | 0 | 0 | 0 | 0% | |
| Total Revenue | 178 881 501 | 142 436 537 | 36 444 964 | 26% | Budget not fully GRAPcompliant. AFS comply |
| EXPENDITURE | | | | | |
| Employee related costs | 35 916 495 | 37 738 050 | -1 821 555 | -5% | |
| Remuneration of Councillors | 5 977 209 | 6 710 596 | -733 387 | -11% | |
| Bad debts | 381 959 | 0 | 381 959 | | |
| Depreciation | 2 478 844 | 0 | 2 478 844 | | |
| Repairs and maintenance | 487 439 | 2 153 110 | -1 665 671 | -77% | All infrastructure assets transferred to municipalities |
| Grants and subsidies paid | 128 032 350 | 167 994 798 | -39 962 448 | -24% | Different treatment of grants under GRAP/GAMAP |
| General expenses - other | 18 061 223 | 19 599 625 | -1 538 402 | -8% | |
| Total Expenditure | 191 335 519 | 234 196 179 | -42 860 660 | -18% | Budget not fully GRAP/GAMAP compliant |
| NET SURPLUS/(DEFICIT) FOR THE YEAR | -12 454 018 | -91 759 642 | 79 305 624 | -86% | Budget approved before conversion to GRAP |

APPENDIX E(2)

BOJANALA PLATINUM DISTRICT MUNICIPALITY: ACTUAL VERSUS BUDGET (ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT) FOR THE YEAR ENDED 30 JUNE 2007

| | 2007 Actual | 2007 Under Construction | 2007 Total Additions | 2007 Budget | 2 007 Variance | 2007 Variance | Explanation of Significant Variances greater than 5% versus Budget |
|--------------------------------|----------------|-------------------------------|----------------------------|----------------|-------------------|------------------|---|
| | R | R | R | R | R | % | |
| Land and Buildings | | | | | | | |
| Land and buildings | 0 | 0 | 0 | 0 | 0 | 0% | |
| | 0 | 0 | 0 | 0 | 0 | 0% | |
| Other Assets | | | | | | | |
| Furniture and office equipment | 401163 | 0 | 401163 | 401161 | 2 | 0% | |
| Computer equipment | 679359 | 0 | 679359 | 679360 | -1 | 0% | |
| Vehicles | 3321944 | 0 | 3321944 | 2683582 | 638 362 | 24% | Capital from Grants not budgeted |
| | 4402466 | 0 | 4402466 | 3764103 | 638 363 | 17% | |
| Total | 4402466 | 0 | 4402466 | 3764103 | 638 363 | 17% | |

**APPENDIX F
BOJANALA PLATINUM DISTRICT MUNICIPALITY
DISCLOSURE OF GRANTS AND SUBSIDIES IN TERMS OF SECTION 123 OF MFMA, 56 OF 2003**

Grants and Subsidies received: 2006/2007

| Name of Grants | Name of organ of state or municipal entity | Total Receipts for the Year | Total Expenditure for the Year | Delay \ withheld | Gazette amount Municipal year | Reason for delay/ withholding of funds | Did your municipality comply with the grant conditions in terms of grant framework in the latest Division of Revenue Act | Reason for non-compliance |
|-------------------------------------|--|-----------------------------|--------------------------------|------------------|-------------------------------|--|--|---------------------------|
| | | Total | Total | Total | Total | | | |
| Equitable Share | DPLG | | 139 975 451 | 0 | 139 081 000 | None | Not Applicable | None |
| Financial Management Grant | National Treasury | 500 000 | 299 356 | 0 | 500 000 | None | Yes | None |
| IMMIS | Provincial | 100 000 | 530 550 | 0 | 0 | None | Yes | None |
| MIG Grants | DPLG | 1 439 039 | 2 858 666 | 0 | 1 439 039 | None | Yes | None |
| Upgrading Fire Stations Grant | Provincial | 0 | 840 880 | 0 | 0 | None | Yes | None |
| Drought Relief Grant | DWARF | 0 | 39 640 | 0 | 0 | None | Yes | None |
| Transitional and Amalgamation Grant | National Treasury | 0 | 182 952 | 0 | 0 | None | Yes | None |
| Miscellaneous Receipts | Diverse | 858 995 | 4 445 139 | 0 | 0 | None | Yes | None |
| | | 2 898 034 | 149 172 634 | 0 | 141 020 039 | | | |

Equitable Share shown as expended in order that total grant expenditure recognised as revenue balance with Note 12