

**UMZIMVUBU LOCAL MUNICIPALITY
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

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UMZIMVUBU LOCAL MUNICIPALITY

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

GENERAL INFORMATION

MEMBERS OF THE UMZIMVUBU COUNCIL

1.	Mabengu PB	Mayor	38.	Sikisi LL	Councillor
2.	Tshekela ST	Speaker	39.	Sishiqa NV	Councillor
3.	Jeke MM	Councillor	40.	Sonqishe ZR	Councillor
4.	Gwebani ZA	Councillor	41.	Zwane BB	Councillor
5.	Mnukwa SK	Councillor	42.	Fikeni NE	Councillor
6.	Ndevu Z	Councillor	43.	Myingwa S	Councillor
7.	Sineke MN	Councillor	44.	Mdzinwa NG	Councillor
8.	Thingathinga PK	Councillor	45.	Mpepanduku MM	MM Councillor
9.	Ngalonkulu EN	Councillor	46.	Sishuba EL	Councillor
10.	Mbekeni SB	Councillor	47.	Socikwa MS	Councillor
11.	Cezula NP	Councillor			
12.	Dandala HN	Councillor			
13.	Diko BZ	Councillor			
14.	Duba N	Councillor			
15.	Garane AN	Councillor			
16.	Gcadinja NN	Councillor			
17.	Gqoli SP	Councillor			
18.	Jakalase VA	Councillor			
19.	Jona GX	Councillor			
20.	Mapekula MV	Councillor			
21.	Mataka M	Councillor			
22.	Mbele N	Councillor			
23.	Mbedu P	Councillor			
24.	Mgoqozi DL	Councillor			
25.	Mjokane AN	Councillor			
26.	Mpanda N	Councillor			
27.	Mzaza MN	Councillor			
28.	Ngqaimbana LM	Councillor			
29.	Nqatsha LL	Councillor			
30.	Phangwa SK	Councillor			
31.	Ntsengwane M	Councillor			
32.	Senzela AN	Councillor			
33.	Lungu X	Councillor			
34.	Magaya IK	Councillor			
35.	Makanda GU	Councillor			
36.	Makaula VM	Councillor			
37.	Msindwana TS	Councillor			

GRADING OF THE MUNICIPALITY

Grade 3

AUDITORS

Auditor - General

BANKERS

First National Bank
Standard Bank

UMZIMVUBU LOCAL MUNICIPALITY

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

GENERAL INFORMATION

REGISTERED OFFICES

Church Street Tel:- 039- 254 6000
Mount Ayliff Fax:- 039- 254 0033
4735

MUNICIPAL MANAGER

Z.H Sikhundla

CHIEF FINANCE OFFICER

M. Hloba

APPROVAL OF THE FINANCIAL STATEMENTS

The annual financial statements set out on pages 3 to 20 were approved by the Municipal Manager on _____ and presented to and approved by Council on _____

MUNICIPAL MANAGER

CHIEF FINANCIAL OFFICER

Date : _____

Date : _____

UMZIMVUBU LOCAL MUNICIPALITY

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

REPORT BY THE CHIEF FINANCE OFFICER

OPERATING RESULTS

1. Details of the operating results per department, classification and object of the expenditure are included in appendices D and E. The operating results for the year ended 30 June 2008 are as follows:

	VARIANCE %	ACTUAL 2008 R	ACTUAL 2007 R	BUDGET 2008 R
<u>INCOME</u>				
Rates and general services	- 24	82 226 066	108 360 030	187 952 812
Trading services	(100)	0	53 050	4 550 196
Total income	- 24	82 226 066	108 413 080	192 503 008
Less:				
<u>EXPENDITURE</u>				
Rates and general services	- 35	57 488 505	89 041 494	183 805 443
Trading services	(100)	0	161 502.68	2 476 785
Total expenses	(35.6)	57 488 505	89 202 997	186 282 228
Surplus/(deficit) for the year	29	24 737 561	19 210 083	6 220 780

During the year under review municipal operations resulted in a surplus of R 11 218 663.

UMZIMVUBU LOCAL MUNICIPALITY

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

REPORT BY THE CHIEF FINANCE OFFICER (Continued)

CAPITAL EXPENDITURE AND FINANCING

2. Capital expenditure incurred for the year under review amounted to R 22 622 783 .
The breakdown of the expenditure is as follows:

	ACTUAL 2008 R	BUDGET 2008 R
Furniture and Fittings	240	-
Motor Vehicles	0	-
Computer Equipment	115 059	-
Infrastructure	416 629	-
Pre-Schools	2 041 969	-
Sport Field	335 507	-
Community Halls	1 241 943	-
Project Expenditure	160 003	-
Recreational Park	-	-
Roads	15 920 645	-
Bridges	213 478	-
	22 623 397	0

Resources used to finance the fixed assets were as follows: -

	ACTUAL 2008 R
Operating account	24 321 754
Grants and subsidies	0
	24 321 754

A detailed analysis of fixed assets can be examined on Appendix C.

UMZIMVUBU LOCAL MUNICIPALITY

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

REPORT BY THE CHIEF FINANCE OFFICER (Continued)

EXTERNAL LOANS, INVESTMENTS AND CASH

3. There was no external loans during the year under review.
- | | | |
|-------------------------------------|--------------|-----------------------|
| Investments at year end amounted to | R 82 349 216 | (2006: R80 528 900). |
| Bank/(bank overdraft) amounted to | R 44 465 377 | /(2006: R 1 286). |
- More information regarding loans and investments are disclosed in the note
More information regarding loans and investments are disclosed in the notes and Appendix B

FUNDS AND RESERVES

4. More information regarding Funds and Reserves can be viewed on Appendix A.

POST BALANCE SHEET EVENTS

5. Due to demarcation of municipal boarders, one of our towns (Maluti) had to be incorporated to Matatiele Municipality and it was agreed that some of the assets had to be transferred to the said Municipality as at 01 July 2006.
Subsequent to year end an exercise of updating the asset register of the municipality in preparation for the GRAP implementation was finalised. This necessitated an adjustment in the financial statements, hence the re-submission of the financial statements.

EXPRESSION OF APPRECIATION

6. I am grateful to the Mayor and the Council, the Municipal Manager and to the staff at large for their support and in particular, the representatives of the Auditor General for their assistance and support during the year.

M. Hloba
CHIEF FINANCE OFFICER

UMZIMVUBU LOCAL MUNICIPALITY

BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	2008 R	2007 R
CAPITAL EMPLOYED			
FUNDS AND RESERVES		1 821 781	1 086 609
Statutory funds	1	1 821 781	1 086 609
ACCUMULATED SURPLUS		45 284 136	62 559 502
		47 105 917	63 646 111
Trust funds	2	78 939 573	27 879 583
Project funds	3	1 587 863	1 451 464
		127 633 352	92 977 156
EMPLOYMENT OF CAPITAL			
Fixed Assets	4	0	0
Long term Debtors	7	0	2 888 356
Investments	5	82 349 216	80 528 900
		82 349 216	83 417 256
CURRENT ASSETS		47 203 309	98 484 376
Short term investments		0	80 528 900
Accounts receivable	6	2 737 932	17 838 647
Short term portion of long term debtors	7	0	115 543
Cash and cash equivalent	10	44 465 377	1 286
CURRENT LIABILITIES		1 919 173	8 395 575
Bank Overdraft	10	0	1 522 815
Accounts payable	8	87 678	4 883 779
Provisions	8	1 831 495	1 988 982
		127 633 352	92 977 157

UMZIMVUBU LOCAL MUNICIPALITY

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

2007 R	2007 R	2007 R		2008 R	2008 R	2008 R	2008 R
Actual Income	Actual Expenditure	Surplus / (deficit)		Actual Income	Actual Expenditure	Surplus / (deficit)	Budget Surplus / (deficit)
108 360 030	89 041 494	19 318 536	RATES AND GENERAL SERVICES	82 226 066	57 488 505	24 737 561	(5 072 481)
80 051 381	40 369 765	39 681 615	Community services	56 567 973	32 880 943	23 687 030	9 947 055
28 308 649	48 671 729	(20 363 079)	Economic services	27 812 363	24 607 562	3 204 801	(15 019 536)
53 050	161 503	(108 453)	TRADING SERVICES	-	-	-	-
108 413 080	89 202 997	19 210 083	TOTAL	82 226 066	57 488 505	24 737 561	(5 072 481)

(12 616 750)	Appropriations for the year	(42 012 928)
6 593 334	(Deficit)/Surplus for the year	(17 275 367)
-	Prior Year Adjustment	-
55 966 169	Accumulated surplus at the beginning	62 559 503
62 559 503	Accumulated surplus at the end	45 284 136

24 737 561
-17 104 728
-17 275 366

UMZIMVUBU LOCAL MUNICIPALITY

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2008

	Notes	2008 R	2007 R
CASH (UTILISED)/GENERATED FROM OPERATING ACTIVITIES		68 908 476	53 935 553
Cash generated by operations	15	(17 275 367)	46 859 198
Investment income	12		3 433 871
(Decrease) in working capital	16	20 054 302	3 591 835
Cash generated from operating activities		2 778 934	53 884 904
(Increase)/Decrease in long term debtors		3 003 899	-2 888 356
Grants utilised in trust funds		62 390 470	
Increase/(Decrease) in funds and reserves		735 172	2 939 005
CASH UTILISED IN INVESTING ACTIVITIES			
Investment in fixed assets		(22 622 783)	-41 277 548
		(22 622 783)	-41 277 548
CASH EFFECTS OF FINANCING ACTIVITIES			
(Increase)/decrease in investments		1 820 316	-15 414 036
(Increase)/decrease in cash	17	44 465 377	2 756 031
		46 285 693	-12 658 005

UMZIMVUBU LOCAL MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

	2008 R	2007 R
1. <u>STATUTORY FUNDS</u>		
Revolving fund	1 821 781	1 086 609
	<u>1 821 781</u>	<u>1 086 609</u>
2. <u>TRUST FUNDS</u>		
Survey		-
Xesibe Tourism	(86)	(86)
Free Basic Services	20 779 056	20 324 194
Operational Grant	52 273 222	
MMP	29 700	
Electricity	201 719	-
Asset Register	102 598	-
General Evaluation Grant	122 123	
Drought Relief	321 779	293 890
Planning and Survey	1 902 565	
Municipal Infra-structure Grant	555 375	4 850 949
Testing Ground	2 651 521	2 410 636
	<u>78 939 573</u>	<u>27 879 583</u>
3. <u>PROJECT FUNDS</u>		
Mt Ayliff PHP	(83)	(83)
Municipal Support Programme	1 587 945	1 451 546
	<u>(1 587 863)</u>	<u>1 451 464</u>
For more details, refer to appendix "A"		
4. <u>FIXED ASSETS</u>		
Fixed assets at the beginning of the year	189 365 661	148 348 207
Capital expenditure during the year	22 622 783	41 277 548
Less: Assets written off during the year	-	(260 093)
TOTAL FIXED ASSETS	<u>211 988 444</u>	<u>189 365 661</u>
Loans Redeemed and other capital receipts	<u>211 988 444</u>	<u>189 365 661</u>
NET FIXED ASSETS	<u>-</u>	<u>-</u>
For more details, refer to appendix "C"		

UMZIMVUBU LOCAL MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	R	R
5. <u>INVESTMENTS</u>		
Unlisted		
Xesibe Tourism	(86)	(86)
Municipal Support Programme	1 587 945	1 451 546
Operation Investment	52 273 222	49 894 312
Free Basic Services	20 779 056	20 324 193
Mt Ayliff Tyoksville	(83)	(83)
Municipal Mentoring Programme	29 700	29 700
Revolving Fund	1 821 781	1 086 609
Electricity Guarantee	201 719	187 234
Drought Relief Grant	321 779	293 890
Municipal Infrastructure Grant	555 375	4 850 949
Testing Station	2 651 521	2 410 636
	<u>82 349 216</u>	<u>80 528 900</u>
Management's valuation of unlisted investments	<u>82 349 216</u>	<u>80 528 900</u>
6. <u>ACCOUNTS RECEIVABLE</u>		
Rates and General Services	14 848 749	16 317 572
Provision for bad debts	(10 367 019)	(10 367 019)
	<u>4 481 730</u>	<u>5 950 554</u>
Other debtors	977 178	1 429 799
Alfred Nzo District Municipality	766 620	897 663.84
SARS: Vat		9 560 631
	<u>2 737 932</u>	<u>17 838 647</u>

UMZIMVUBU LOCAL MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

7. LONG TERM DEBTORS

Mt Frere Housig debtors	0	1 499 076.39
Mt Ayliff Housing debtors	0	1 389 280.02
Car Loans	0	115 543
Short Term Portion	-	(115 543)
	<u>-</u>	<u>2 888 356</u>

8. ACCOUNTS PAYABLE

Accounts Payable	(87 678)	4 883 779
	<u>(87 678)</u>	<u>4 883 779</u>

PROVISIONS

Provision for Audit Fees	-	157 486
Provision for Staff Leave	1 831 495	1 831 495
	<u>1 831 495</u>	<u>1 988 982</u>

9. ASSESSMENT RATES

	General Valuation	
Valued properties	<u>268 538 554</u>	
Rate tariff	1.5 c/R	4 017 904
		<u>4 017 904</u>

10. CASH AND CASH EQUIVALENT

First National Bank Limited - Mt Frere Branch Bank Overdraft Balance	0	(1 522 815)
Cash on hand	<u>44 465 377</u>	<u>1 286.00</u>

11. AUDITORS REMUNERATION

Audit fees: Current year	<u>173 235</u>	<u>157 486</u>
	<u>173 235</u>	<u>157 486</u>

12. FINANCE TRANSACTIONS

Interest earned	<u>3 708 580</u>	<u>3 433 871</u>
Capital charges debited to operating account:		
Interest		
Redemption	<u>0</u>	<u>0</u>
TOTAL	<u>0</u>	<u>0</u>

UMZIMVUBU LOCAL MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

13. COUNCILOR'S REMUNERATION

Councillors' allowances	6 502 460	5 911 327
	<u>6 502 460</u>	<u>5 911 327</u>

2008

R

2007

R

14. APPROPRIATIONS

Accumulated surplus/(deficit) at the beginning of the ye	62 559 502	55 966 169
Operating (deficit)/Surplus for the year	24 737 561	19 210 083
	-	-
Appropriations for the year	(42 012 928)	(12 616 750)
Write off of debtors	13 496 719	13 496 719
Allocation of previous year unkown deposits	519 837	519 837
Reversal of previous year levies provision	360 132	360 132
Allocation of prior year Equitable share	-	-
Repayment of trust funds to main ledger	-	-
Reversal of stale cheques for previous year	-	-
	<u>45 284 135</u>	<u>62 559 502</u>

15. CASH GENERATED BY OPERATIONS

Surplus for the year	24 737 561	19 210 083
Adjustments in respect of :		
Appropriations for the year	(42 012 928)	12 616 750
Contribution to fixed assets		41 277 548
Adjustment to fixed assets		-20 876 219.00
Interest received		(3 433 871)
Bad debts recovered		-1 935 093.18
	<u>(17 275 367)</u>	<u>46 859 198</u>

16. (DECREASE) IN WORKING CAPITAL

(Increase) in accounts receivable	15 100 715	4 469 971
(Decrease)/Increase in accounts payable	4 953 587	(878 136)
	<u>20 054 302</u>	<u>3 591 835</u>

UMZIMVUBU LOCAL MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
17. <u>INCREASE / (DECREASE) IN CASH RESERVES</u>		
	R	R
Cash balance at the beginning of the year	(1 987 696)	768 335
Less : Cash balance at the end of the year	44 465 377	(1 987 696)
	<u><u>(46 453 073)</u></u>	<u><u>(2 756 031)</u></u>

UMZIMVUBU LOCAL MUNICIPALITY

APPENDIX A

STATUTORY FUNDS, TRUST FUNDS, PROJECT FUNDS AND RESERVES

	Balance at 30 June 2007	Contr during the period	Interest on investment	Operating expenditure during the year	Balance at 30 June 2008
STATUTORY FUNDS					
Revolving fund	(1 086 609)	2 908 390			1 821 781
	(1 086 609)	2 908 390			1 821 781
TRUST FUNDS					
		-			
		-			
		-			
Xesibe Tourism	(86)	171			86
Free Basic Services	20 324 193	454 863			20 779 056
Drought Relief	293 890	27 889			321 779
Municipal Infra-structure Grant	4 850 949	(5 406 324)			(555 375)
Testing Center	2 410 636	240 885			2 651 521
		-			
		-			
	27 879 582	(4 682 515)			23 197 067
PROJECT FUNDS					
		-			
		-			
		-			
Mt Ayliff PHP Fund	(83)	166			83
Municipal Support Programme	1 451 546	(3 039 492)			(1 587 945)
General Evaluation		-			-
	1 451 463	(3 039 326)			(1 587 863)

The Xesibe Tourism and Mt Ayliff PHP funds had a negative balance because they were closed off but the bank charged interest on their bank accounts. This will be rectified the following year

UMZIMVUBU LOCAL MUNICIPALITY

APPENDIX B

EXTERNAL LOANS AND INTERNAL ADVANCES

EXTERNAL LOANS

	Balance at 30 June 2007	Contribution during the year	Interest capitalised	Redeemed of written off during the year	Balance at 30 June 2008
INTERNAL ADVANCES					
Revolving Fund	-	-		-	
Mt Frere Survey	-	-		-	-
Xesibe Torism	-	-		-	-
LED Fund	-	-		-	-
Mt Frere PHP	-	-		-	-
Mt Ayliff PHP	-	-		-	-
Municipal Support Programme	-	-		-	-
	-	-	-	-	-

UMZIMVUBU LOCAL MUNICIPALITY

APPENDIX C

ANALYSIS OF FIXED ASSETS

	Budget for 2008	Balance as at 30 June 2007	Expenditure	Written off / transferred	Balance as at 30 June 2008
Rates and General Services		187 786 236			
Community Services		187 786 236	22 622 783		210 409 018
Land and building		23 940 867	154 770		24 095 637
Furniture and Fittings		508 191	240		508 431
Containers		185 820	2 614		188 434
Motor Vehicles		3 642 438	0		3 642 438
Plant and Equipment		371 341	-		371 341
Computer Equipment		1 463 921	115 059		1 578 981
Infrastructure		-	416 629		416 629
Tools		5 995	-		5 995
Pre-Schools		23 646 329	2 041 969		25 688 297
Sport Field		3 436 760	335 507		3 772 267
Fencing and Toilets		1 235 643	2 020 539		3 256 182
Community Halls		11 932 890	1 241 943		13 174 833
Testing Centre		2 353 746	-		2 353 746
Project Expenditure		1 562 099	160 003		1 722 102
Poultry		539 757	-		539 757
Recreational Park		1 174 173	-		1 174 173
Milling		252 330	-		252 330
Bakery		580 005	-		580 005
Roads		108 303 813	15 920 645		124 224 459
Schools		-	-		-
Small Business Unit		1 108 382	-		1 108 382
Cemetery		82 078	-	614	81 464
Mayoral Chain		17 719	-		17 719
Bridges		1 441 939	213 478		1 655 417
Trading Services		1 579 425			1 579 425
Irrigation Scheme		1 579 425			1 579 425
		-			-
		189 365 661	22 622 783	-	211 988 444
Less: Loans redeemed and other capital re		189 365 661	26 020 726		211 988 444
Loans Redeemed		-	1 698 971		1 698 971
Revenue Contribution		147 545 536	24 321 754		171 867 291
Grants and Subsidies		41 820 124	-	-	41 820 124
NET FIXED ASSETS		-	-	-	-

UMZIMVUBU LOCAL MUNICIPALITY

APPENDIX D

ANALYSIS OF OPERATING INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2008

INCOME

	Actual 2008 R	Actual 2007 R	Budget 2008 R
Grants and subsidies	76 807 356	93 895 153	116 044 005
Provincial Government	25 829 816	27 266 281	65 066 465
Equitable Share	50 977 540	66 628 872	50 977 540
Income from other Sources	5 418 710	14 517 927	6 943 327
Assessment rates	0	4 017 904	
Other service charges		681 217	
Other income	5 418 710	9 818 806	6 943 327
TOTAL INCOME	82 226 066	108 413 080	122 987 332

EXPENDITURE

	57 400 827	89 202 997	125 447 631
Salaries, wages and allowances	20 846 976	25 937 533	32 172 981
General expenditure	13 672 674	22 487 439	15 551 725
Repairs and maintena	126 382	676 326	1 066 460
Capital charges	0	0	-
Contributions to fixed assets	22 754 794	40 101 698	76 656 465
(Deficit)/Surplus for the year	24 825 239	19 210 083	(2 460 299)
Appropriations for the year	(42 012 928)	(12 616 750)	
Net Surplus / (deficit)	-17 187 689	0	
Surplus at the beginning of the year	62 559 503	55 966 169	
Surplus at the end of the year	45 371 814	62 559 502	

UMZIMVUBU LOCAL MUNICIPALITY

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2008

APPENDIX E

2007	2007	2007	
R	R	R	
Actual Income	Actual Expenditure	Surplus / (deficit)	
108 360 030	89 041 494	19 318 536	RATES AND GENERAL SERVICES
80 051 381	40 369 765	39 681 615	Community services
1 859 493	4 846 410	(2 986 917)	Community services
-	2 403 314	(2 403 314)	Office of the mayor
3 500	9 752 023	(9 748 523)	Corporate Services
-	11 537 551	(11 537 551)	Council General Expenses
-	5 778 661	(5 778 661)	Office of the mayor
78 188 388	4 080 349	70 090 135	Budget and Treasury
-	-	-	Traffic
-	-	-	Refuse Removal
-	-	-	Special Programmes unit
-	1 971 457	(1 971 457)	Municipal Manager
28 308 649	48 671 729	(20 363 079)	Economic services
28 308 649	48 671 729	(20 363 079)	Planning and engineering
53 050	161 503	(108 453)	Trading services
53 050	161 503	(108 453)	water
108 413 080	89 202 997	19 210 083	

2008	2008	2008	2008
R	R	R	R
Actual Income	Actual Expenditure	Surplus / (deficit)	Budget Surplus / (deficit)
82 226 066	57 488 505	24 737 561	9 947 055
56 567 973	32 880 943	23 687 030	9 947 055
(192 840)	1 443 981	(1 636 821)	(3 849 238)
-	2 154 469	(2 154 469)	(4 718 226)
368 316	6 560 981	(6 192 665)	(6 580 336)
-	2 321 078	(2 321 078)	(14 089 779)
2 154 469	-	2 154 469	(4 718 226)
53 377 942	5 166 302	48 211 639	54 868 327
1 110 086	3 759 032	(2 648 945)	(1 123 187)
-	-	-	(3 146 783)
(250 000)	888 427	(1 138 427)	(4 844 933)
-	10 586 673	(10 586 673)	(1 850 564)
27 812 363	24 607 562	3 204 801	(15 019 536)
27 812 363	24 607 562	3 204 801	(15 019 536)
-	-	-	-
-	-	-	-
82 226 066	57 488 505	24 737 561	(5 072 481)

(12 616 750) Appropriation for the year	
6 593 334 (Deficit)/Surplus for the year	
Accumulated surplus/(deficit):	
- Prior Year Adjustment	
55 966 169 beginning of the year	
Accumulated surplus/(deficit):	
62 559 503 end of the year	

(42 012 928)	
(17 275 367)	
-	
62 559 503	
45 284 136	

UMZIMVUBU LOCAL MUNICIPALITY

APPENDIX F

STATISTICAL INFORMATION FOR THE YEAR ENDED 30 JUNE 2008

	2008
Population	376 061
Date of Valuation	1999
Taxable and non taxable valuation of properties	R 268 538 554
Valuation of residential and commercial properties	R 265 262 277
Valuation of industrial properties	R 3 276 277
Assessment rates : Cents in a rand	150 c/R
Number of residential and commercial properties	2 368
Number of industrial properties	1
Number of Employees	137
 2. WATER	
Number of users	2 369
Fixed Rate charges per category	
- Residential	R 38.99
- Commercial	R 45.49
- Industrial	R 45.49