

## Annual Financial Statement Index

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**Annual Financial Statements**  
**WEST COAST DISTRICT MUNICIPALITY**  
**GENERAL INFORMATION**  
**COUNCILLORS AS AT 30 JUNE 2010**

**MAYORAL COMMITTEE**

Cllr. H C Kitshoff (Executive Mayor)  
Cllr. E B Manuel (Deputy Executive Mayor)  
Cllr. A P Mouton (Speaker)  
Cllr. E E Jordaan  
Cllr. J J Josephus  
Cllr. W D Loff

**OTHER:**

Cllr. E Plaatjies  
Cllr. S Swartz  
Cllr. M Smit  
Cllr. C Ovies  
Cllr. C Karools  
Cllr. J J Muller  
Cllr. E Nackerdien  
Cllr. C H Papers  
Cllr. R R Snyders  
Cllr. W Abels  
Cllr. M Cornelius  
Cllr. M O Stemele  
Cllr. R Skei  
Cllr. N J A Rust  
Cllr. B J Stanley  
Cllr. E Schreuder

**GRADING OF COUNCIL**  
GRADE 4

**AUDITOR**  
AUDITOR GENERAL

**PRIMARY BANK ACCOUNT**  
FIRST NATIONAL BANK  
FIRST NATIONAL BANK

**ACCOUNT NUMBER**  
62001436014  
53060007920

**CREDIT RATING**  
LONG TERM : A-  
SHORT TERM : A1-

**REGISTERED OFFICES**

**MOORREESBURG:**  
58 LONG STREET  
MOORREESBURG 7310

**POSTAL ADDRESS:**  
P O BOX 242  
MOORREESBURG 7310

**TELEPHONE:**  
022 - 433 8400

**FAX:**  
086 692 6113

.....  
**Mr. H F Prins**  
**Municipal Manager**

31 August 2010  
**Date**

.....  
**Mr. J Koekemoer**  
**Chief Financial Officer**

31 August 2010  
**Date**

**Annual Financial Statements**

**WEST COAST DISTRICT MUNICIPALITY**

**ANNUAL FINANCIAL STATEMENTS**

**for the year ended**

**30 June 2010**

I am responsible for the preparation of these annual financial statements, which are set out on pages 2 to 43, 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 20.2 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 Office Bearers Act and the Minister of Provincial and Local Government's determination in accordance with this Act.

.....  
**H F Prins**  
**Municipal Manager**

31 August 2010  
**Date**

**WEST COAST DISTRICT MUNICIPALITY**

**STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2010**

	Note	2010 R	Restated 2009 R
<b>NET ASSETS AND LIABILITIES</b>			
<b>Net assets</b>		318 696 104	292 068 275
Accumulated Surplus	26	318 696 104	292 068 275
<b>Non-current liabilities</b>		100 835 457	63 664 481
Long-term liabilities	1	63 165 458	28 259 024
Provision	2	149 237	140 923
Employee benefits	3	37 520 762	35 264 534
<b>Current liabilities</b>		27 967 038	43 076 097
Employee benefits accrual	4	229 027	458 506
Creditors	5	13 231 059	14 545 077
Unspent conditional grants and receipts	6	8 913 386	25 203 952
Current portion of long-term liabilities	1	5 593 566	2 868 562
<b>Total Net Assets and Liabilities</b>		<b>447 498 599</b>	<b>398 808 853</b>
<b>ASSETS</b>			
<b>Non-current assets</b>		295 098 829	239 630 746
Property, plant and equipment	7	289 101 072	235 046 457
Investment property	8	5 125 004	3 841 651
Intangible assets	9	872 753	742 638
<b>Current assets</b>		152 399 770	159 178 107
Inventories	11	1 135 632	1 019 520
Consumer debtors	12	2 346 611	4 625 437
Other debtors	13	1 797 705	1 679 068
VAT	14	3 948 561	3 599 672
Cash and Cash Equivalents	15	143 171 261	147 990 962
Current portion of long-term receivables	10	-	263 448
<b>Total Assets</b>		<b>447 498 599</b>	<b>398 808 853</b>

**WEST COAST DISTRICT MUNICIPALITY**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 30th JUNE 2010**

		Actual	
	Note	2010	2009 R
<b>REVENUE</b>			
Property rates	16	801 368	766 723
Service charges	17	64 414 888	59 687 851
Interest earned - external investments		11 172 451	16 684 500
Income for agency commission		4 847 824	4 975 572
Infrastructure grants		34 450 858	48 723 430
Government grants and subsidies	18	96 524 298	82 186 394
Other income	19	9 122 116	5 062 264
Gains on disposal of property, plant and equipment		-	55 838
<b>Total Revenue</b>		<b>221 333 803</b>	<b>218 142 572</b>
<b>EXPENDITURE</b>			
Employee related costs	20.1	54 869 470	43 078 346
Remuneration of Councillors	20.2	4 550 083	4 569 104
Depreciation		14 832 810	9 484 401
Amortisation		179 087	-
Repairs and maintenance	21	57 271 879	54 867 378
Interest paid	22	4 013 131	1 804 861
Bulk purchases	23	5 627 525	6 705 467
General expenses		60 177 534	70 596 069
Loss on disposal of property, plant and equipment		180 751	5 062 517
<b>Total Expenditure</b>		<b>201 702 270</b>	<b>196 168 143</b>
<b>Surplus from Continuing Operations</b>		<b>19 631 533</b>	<b>21 974 429</b>
<b>NET SURPLUS FOR THE YEAR</b>		<b>19 631 533</b>	<b>21 974 429</b>
<b>Refer to Appendix E(1) for explanation of variances</b>			

**WEST COAST DISTRICT MUNICIPALITY**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2010**

	<b>Note</b>	<b>2010</b> <b>R</b>	<b>2009</b> <b>R</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Cash receipts from ratepayers, government and other		195 716 056	211 910 733
Cash paid to suppliers and employees		(175 990 619)	<u>(207 754 914)</u>
Cash generated from/(utilised in) operations	27	19 725 437	4 155 818
Interest received		11 172 451	16 684 500
Interest paid	22	(4 013 131)	(1 804 861)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<u>26 884 757</u>	<u>19 035 457</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(66 670 256)	(67 444 474)
Purchase of intangible assets		(260 786)	(562 695)
Proceeds on disposal of fixed assets		320 150	273 859
Decrease in non-current receivables		-	289 098
<b>NET CASH FROM INVESTING ACTIVITIES</b>		<u>(66 610 892)</u>	<u>(67 444 212)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
New loans raised/(repaid)		34 906 434	26 139 445
<b>NET CASH FROM FINANCING ACTIVITIES</b>		<u>34 906 434</u>	<u>26 139 445</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		<u>(4 819 701)</u>	<u>22 269 309</u>
Cash and cash equivalents at the beginning of the year		<b>147 990 962</b>	<b>170 260 271</b>
Cash and cash equivalents at the end of the year	28	<b>143 171 261</b>	<b>147 990 962</b>

**WEST COAST DISTRICT MUNICIPALITY**

**STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2010**

	<u>Note</u>	<u>Accumulated Surplus</u>	<u>Total</u>
		R	R
<b>Restated balance as at 1 July 2008</b>		265 163 889	265 163 889
Net surplus for the year		21 974 430	21 974 430
Initial adoption of GRAP 17		4 929 956	4 929 956
<b>Balance as at 1 July 2009</b>		<b>292 068 275</b>	<b>292 068 275</b>
Net surplus for the year		19 631 533	19 631 533
Correction of Error	25.1	3 030 738	3 030 738
Change in Accounting Estimate	25.2	3 965 558	3 965 558
<b>Balance at 30 June 2010</b>	26	<b>318 696 104</b>	<b>318 696 104</b>

**WEST COAST DISTRICT MUNICIPALITY**

**ACCOUNTING POLICIES TO THE ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010**

**1. BASIS OF PREPARATION**

The annual financial statements have been prepared in accordance with the Standards of Generally Recognised Accounting Practices (GRAP) prescribed by the Minister of Finance in terms of Section 91 of the Public Finance Management Act, 1999 (Act number 1 of 1999) and the Accounting Standards Board in terms of Section 89 where applicable.

The standards are summarised as follows:

GRAP 1	Presentation of Financial Statements
GRAP 2	Cash Flow Statements
GRAP 3	Accounting Policies, Changes in Accounting Estimates and Errors
GRAP 4	The Effects of Changes in Foreign Exchange Rates
GRAP 5	Borrowing Costs
GRAP 6	Consolidated and Separate Financial Statements
GRAP 7	Investment in Associates
GRAP 8	Investment in Joint Ventures
GRAP 9	Revenue from Exchange Transactions
GRAP 10	Financial Reporting in Hyperinflationary Economies
GRAP 11	Construction Contracts
GRAP 12	Inventories
GRAP 13	Leases
GRAP 14	Events After the Reporting Date
GRAP 16	Investment Property
GRAP 17	Property, Plant and Equipment
GRAP 19	Provisions, Contingent Liabilities and Contingent Assets
GRAP 100	Non-current Assets Held for Sale and Discontinued Operations
GRAP 101	Agriculture
GRAP 102	Intangible Assets

Accounting policies for material transactions, events or conditions not covered by the above GRAP standards have been developed in accordance with paragraphs 7, 11 and 12 of GRAP 3. These accounting policies and the applicable disclosures have been based on the South African Statements of Generally Accepted Accounting Practices (SA GAAP) including any interpretations of such Statements issued by the Accounting Practices Board.

The standards are summarised as follows:

IAS 19 (AC 116)	Employee benefits - Defined benefit accounting as far as it relates to defined benefit plans accounted for as defined contribution plans and the defined benefit obligation disclosed by narrative information. (IAS 19.29, 48-119 and 120A (c) - (q))
IFRS 7 / AC 144	Financial Instruments: Disclosures - Entire standard to be replaced by IAS 32 (AC 125) issued August 2006 and effective for financial statements covering periods beginning on or after 1 January 1998.
IAS 32 (AC 125)	Financial Instruments : Presentation
IAS 39 (AC 129)	Financial Instruments: Recognition and measurement - Initially measuring financial assets and liabilities at fair value. (IAS 39.43,AG 79, AG 64-AG 65 and SAICA circular 9/06)

The Accounting Standards Board has issued Directive 4 (Transitional provision for medium and low capacity municipalities - March 2009) granting a three year transitional period for the initial adoption of GRAP 12, 16, 17 and 102. The municipality will apply these provisions, but will take achievable steps to ensure that the implementation is sensible, particularly in relation to subsequent measurement.

A Summary of all the significant accounting policies, which have been consistently applied, are disclosed below

**2. PRESENTATION CURRENCY**

These annual financial statements are presented in South African Rand.

**3. GOING CONCERN ASSUMPTION**

These annual financial statements are prepared on the going concern basis.



**WEST COAST DISTRICT MUNICIPALITY**

**ACCOUNTING POLICIES TO THE ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010**

**4. PROPERTY, PLANT AND EQUIPMENT (PPE)**

4.1 Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalised borrowing costs.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

4.2 Subsequent expenditure relating to property, plant and equipment is capitalised if it is probable that future economic benefits or potential service delivery of the asset are enhanced in excess of the originally assessed standard of performance. If expenditure only restores the originally assessed standard of performance, it is regarded as repairs and maintenance and is expensed. The enhancement of an existing asset so that its use is expanded or the further development of an asset so that its original life is extended are examples of subsequent expenditure which should be capitalised.

4.3 The cost of an item of property, plant and equipment acquired in exchange for a non-monetary asset or monetary assets, or a combination of monetary and non-monetary assets was measured at its fair value. If the acquired item could not be measured at its fair value, its cost was measured at the carrying amount of the asset given up.

4.4 Assets under construction

The cost of assets under construction includes all expenditure related directly to specific projects still in progress at period end.

4.5 Depreciation and impairment losses

4.5.1 Depreciation is calculated on cost, using the straight line method, over the estimated useful lives of the assets. Assessment of residual values are performed at acquisition date. Assets under construction are only depreciated once fully completed. The depreciation rates are based on the following estimated useful lives:

<u>ASSETS</u>	<u>YEARS</u>
Buildings	25 to 30
Intangible Assets	5
Investment Property	0
Other	2 to 15
Other Structures (Infrastructure)	0 to 100

4.6 Disposal and retirement of assets

- \* Assets are written off on disposal or retirement.
- \* The difference between the net book value of assets (cost less accumulated depreciation) and the sales proceeds is reflected as a gain or loss in the Statement of Financial Performance.

4.7 Borrowing costs

Borrowing costs are treated in accordance with the provisions of GRAP 5. In accordance with these provisions borrowing costs are interest and other costs incurred in connection with the borrowing of money. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset can be capitalized. Borrowing costs incurred other than on qualifying assets must be recognised as an expense in surplus or deficit when incurred. The amount of borrowing costs capitalised is limited to the actual borrowing costs incurred on the borrowing less any investment income on the temporary investment of those borrowings.

4.8 Residual value and useful lives

Residual value is the estimated amount that is obtained from the disposal of an asset, after deducting the estimated cost of disposal. Useful life is the period over which an asset is expected to be available for use. Both residual values and useful lives are reviewed annually in accordance with the provisions provided in GRAP 17.

**5 INVESTMENT PROPERTY**

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods and services or for administrative purposes. Investment property is measured at cost less accumulated depreciation and accumulated impairment losses.

**WEST COAST DISTRICT MUNICIPALITY**

**ACCOUNTING POLICIES TO THE ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010**

**6 INTANGIBLE ASSETS**

Intangible assets are treated in accordance with the provisions of GRAP 102. In accordance with these provisions intangible assets are initially recorded at their cost price and are subsequently amortised over their expected useful lives. An intangible asset is defined as an identifiable non - monetary asset without physical substance held for use in the production or supply of goods or services, for rental to others, or for administrative purposes. The intangible assets under the control of the Municipality, such as computer software (5 years), are amortised according to the straight line method.

After the initial measurement of intangible assets subsequent expenditure is only capitalized if future economic benefits or service potential over the total life of the intangible assets, in excess of the most recently assessed standard of performance of the existing intangible assets, will flow to the Municipality

**7 INVESTMENTS**

*Financial Instruments*

Financial instruments, which include listed government bonds, unlisted municipal bonds, fixed deposits and short-term deposits invested in registered commercial banks, are stated at amortised cost.

On disposal of an investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Financial Performance.

Where investments have been impaired, the carrying value is adjusted by the impairment loss, which is recognised as an expense in the period that the impairment is identified.

**8 INVENTORIES**

Inventories consist of consumables, raw materials, work in progress and finished goods which are valued at the lower of cost, determined on the weighted average cost basis, and net realisable value (Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale). If inventories are to be distributed at no charge or for a nominal charge they are valued at the lower of cost and current replacement cost.

Cost of inventories comprises all costs of purchase, cost of conversion and other cost incurred in bringing the inventories to its present location and condition.

Redundant and slow moving inventories are identified and written down with regard to their estimated economic or realisable values. Consumables are written down with regard to their age, condition and utility.

**9 UNUTILISED CONDITIONAL GRANTS**

Unutilised conditional grants are reflected on the Statement of Financial Position as a creditor – Unspent Conditional Grants. They represent unspent government grants, subsidies and contributions from the public. This creditor always has to be backed by cash. The following provisions are set for the creation and utilisation of this creditor:

- \* The cash which backs up the creditor is invested until it is utilised.
- \* Interest earned on the investment is treated in accordance with grant conditions. If it is payable to the funder it is recorded as part of the creditor. If it is the Municipality's interest it is recognised as interest earned in the Statement of Financial Performance.
- \* Whenever an asset is purchased out of the unutilised conditional grant an amount equal to the cost price of the asset purchased is transferred from the Unutilised Conditional Grant into the statement of financial performance as revenue.

**10 VALUE ADDED TAX**

The Council accounts for Value Added Tax on the payment basis. The Municipality is liable to account for Value Added Tax at the standard rate (14%) in terms of section 7 (1) (a) of the VAT Act, in respect of the supply of goods or services except where the supplies are specifically zero-rated in terms of section 11, exempted in terms of section 12 of the VAT Act or out of scope for VAT purposes. The timing of payments to / from the South African Revenue Service is the last day of each of the twelve months of the financial year.

**WEST COAST DISTRICT MUNICIPALITY**

**ACCOUNTING POLICIES TO THE ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010**

**11 REVENUE RECOGNITION**

Revenue, excluding value-added taxation where applicable is derived from a variety of sources which include rates levied in the District Management Area, Grants from other spheres of Government and other services provided. Revenue is Recognised when it is Probable that future Economic Benefits or Service potential will flow to the Municipality and these benefits can be measured reliably.

- \* Government grants and public contributions are recognised as revenue when all conditions associated with the grant are met.
- \* Interest earned on unutilised conditional grants is allocated directly to the creditor : unspent conditional grants if the grant conditions indicate that interest is payable to the funder.
- \* Interest on outstanding debtors is recognised on a time proportionate basis and is charged on all outstanding debtors older than 30 days.
- \* Collection charges are recognized when such amounts are legally enforceable.
- \* Donations are recognized on a cash receipt basis or where the donation is in the form of property, plant and equipment, when such items of property, plant and equipment are brought into use.
- \* Revenue arising from the application of the approved tariffs is recognized when the relevant service is rendered applying the relevant authorized tariff. This includes the issuing of licences and permits.
- \* Commission income is recognised when the related agency services are rendered in terms of the road maintenance agreements with Provincial Administration of the Western Cape.
- \* Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in profit or loss, using the effective interest method.

**12 GOVERNMENT GRANTS AND RECEIPTS**

Revenue received from conditional grants, donations and funding are recognised as revenue to the extent that the Municipality has complied with any of the criteria, conditions or obligations embodied in the agreement. To the extent that the criteria, conditions or obligations have not been met a liability is recognised.

Revenue received from unconditional grants, donations and funding is recognised as revenue in the Statement of Financial Performance once evidence of the probability of the flow of revenue becomes available.

**13 PROVISIONS**

A provision is recognised when the municipality has a present obligation (legal or constructive) as a result of a past event and it is probable (i.e. more likely than not) that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each Statement of Financial Position date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

**WEST COAST DISTRICT MUNICIPALITY**

**ACCOUNTING POLICIES TO THE ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010**

**14 EMPLOYEE BENEFITS**

**14.1 Pension / Retirement Fund**

The Council and its employees contribute to various Pension and Retirement Funds and its councillors contribute to the Pension Fund for Municipal Councillors. These funds provide retirement benefits to such employees and councillors.

The retirement benefits are calculated in accordance with the rules of the funds. Full actuarial valuations are performed on a regular basis.

Current contributions are charged against the operating account of the Council at a percentage of the pensionable remuneration paid to employees or councillors.

**14.2 Defined benefit plans - Medical Aid: Continued Members**

Council provides certain post retirement medical benefits by funding the medical aid contributions of certain retired members of the Municipality. According to the rules of the medical aid funds, with which Council is associated, a member (who is on the current condition of service), on retirement, is entitled to remain a continued member of such medical aid fund, in which case the member is liable for 30% or 40% of the medical aid membership fee, and Council for the remaining 70% or 60%. Council adopted a policy whereby the age of staff appointed under the new conditions of service would determine their portion of contribution to the medical aid on retirement.

An Actuarial valuation was performed and a liability was determined as a result of the actuarial valuation. The actuarial valuation will be revised on an annual basis.

Council's obligation to provide post-retirement medical aid benefits are defined benefit obligations. The projected unit credit method is used to determine the present value of the defined benefit obligation the related current service cost and where applicable the past service cost.

Past service costs are recognised as an expense on a straight-line basis over the average period until the benefits become vested. To the extent that the benefits are already vested past service costs are recognised immediately.

The municipality will only recognise actuarial gains and losses if it falls outside a corridor of 10%. IAS 19.95 states that actuarial gains and losses may offset one another in the long term. Therefore, estimates of post-employment benefit obligations may be viewed as a range (or 'corridor') around the best estimate. A entity is permitted, but not required, to recognise actuarial gains and losses that fall within that range. The standard requires an entity to recognise, as a minimum, a specified portion of the actuarial gains and losses that fall outside a 'corridor' of plus or minus 10%.

The amount recognised is the excess determined above divided by the expected average remaining working lives of the employees participating in the that plan.

**14.3 Accrued Leave Pay**

Liabilities for annual leave are recognised as they accrue to employees. Provision is based on the total amount of leave days due to employees at year end and also on the total remuneration package of the employee.

**14.4 Provision for Performance Bonuses**

The Municipality makes provision for bonuses payable owing to officials in terms of performance agreements.

**14.5 Provision for constructive obligations**

Provision is made for any constructive obligations of the Municipality. A constructive obligation arises through an established pattern of past practice, published policies or a sufficiently specific current standard, whereby the Municipality has indicated to other parties that it will accept certain responsibilities and as a result, the Municipality has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

**14.6 Short-term employee benefits**

The cost of all short-term employee benefits is recognised during the period in which the employee renders the related service.

The provisions for employee entitlements to salaries, performance bonuses and annual leave represents the amounts which the Municipality has a present obligation to pay as a result of employees' services provided to the balance sheet date. The provisions have been calculated at undiscounted amounts based on current salary levels at the balance sheet date

**WEST COAST DISTRICT MUNICIPALITY**

**ACCOUNTING POLICIES TO THE ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010**

**15 SEGMENTAL INFORMATION**

The principal segments have been identified on a primary basis by service operation and on a secondary basis by the classification of income and expenditure. The primary basis is representative of the internal structure for both budgeting and management purposes. The secondary basis classifies all operations based on the classification of income and expenditure.

**16 CASH AND CASH EQUIVALENTS**

Cash includes cash on hand and cash with banks. Cash equivalents are short-term highly 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 purposes of the cash flow statement, cash and cash equivalents comprise cash on hand, deposits held on call with banks and investments in financial instruments, net of bank overdrafts.

Bank overdrafts are recorded based on the facility utilised. Finance charges on bank overdraft are expensed as incurred.

**17 UNAUTHORISED EXPENDITURE**

Unauthorised 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). Unauthorised 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.

**18 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 unauthorised 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.

**19 FRUITLESS AND WASTEFUL EXPENDITURE**

In terms of the MFMA, 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.

**20 ROUNDING**

The amounts reflected in the financial statements of the Municipality are all in Rand, and all amounts are rounded off to the nearest Rand.

**21 LEASES**

Lessee Accounting

Leases are classified as finance leases where substantially all risks and rewards associated with ownership of an asset are transferred to the municipality. Property, plant and equipment subject to finance lease agreements are capitalised at their cash cost equivalent and the corresponding liabilities are raised. The cost of the item of property, plant and equipment is depreciated at appropriate rates on the straight-line basis over its estimated useful life. Lease payments are allocated between the lease finance cost and the capital repayment using the effective interest rate method. Lease finance costs are expensed when incurred.

Operating leases are those leases that do not fall within the scope of the above definition. Operating lease rentals are recognised on a straight-line basis over the lease term.

**WEST COAST DISTRICT MUNICIPALITY**

**ACCOUNTING POLICIES TO THE ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010**

**22 FINANCIAL INSTRUMENTS**

Financial instruments carried at the statement of financial position date include cash and bank balances, investments, receivables, trade creditors and borrowings. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

22.1 Financial Assets

22.1.1 Trade receivables

Trade receivables are recognised initially at fair value and measured at amortised cost using the effective interest rate method, less a provision for impairment. This provision is based on a review of all outstanding amounts at year end and is established when there is objective evidence that the municipality will not be able to collect all amounts due according to the original terms. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. Bad debts are written off during the year in which they are identified. Subsequent recoveries of amounts previously written off are credited against the relevant revenue stream in the statement of financial performance.

22.1.2 Loans and receivables

Loans and receivables are non-derivative financial assets measured at amortised cost with fixed or determinable payments that are not quoted in an active market. Loans and receivables originated by the municipality are included in non current assets. The portion of loans and receivables that is receivable during the next 12 months is included in current assets

22.1.3 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits that represent short term investments and are carried at face value.

22.2 Financial Liabilities

22.2.1 Trade payables

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using effective interest method.

22.2.2 Long-term liabilities

Long term financial liabilities are classified as financial liabilities that are measured at amortised cost, with changes in fair value through profit or loss.

**23 Impairment of financial assets**

Financial assets, other than those at fair value through profit or loss, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence of impairment of Financial assets. If there is such evidence the recoverable amount is estimated and an impairment loss is recognised in accordance with IAS 39.

Initially Accounts Receivable are valued at fair value and subsequently carried at amortised cost using the effective interest rate method. An estimate is made for doubtful debt using the amount outstanding at year end as a percentage of the total amount charged for the year and applying this to the Accounts Receivable balance at year end. Bad debt are written off the year in which they are identified as irrecoverable. Amounts receivable within 12 months from the date of reporting are classified as current.

A provision for impairment of trade receivables is established when there is objective evidence that the municipality will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate.

Consumer Debtors are stated at cost less a provision for bad debts. The provision is made in accordance with IAS 39.64 whereby the recoverability of Consumer Debtors is assessed collectively after grouping the assets in financial assets with similar credit risks characteristics. Government accounts are not provided for as such accounts are regarded as payable.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in the Statement of Financial Performance.

With the exception of Available - for - Sale equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through the Statement of Financial Performance to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised. In respect of Available - for - Sale equity securities, impairment losses previously recognised through profit or loss are not reversed through the Statement of Financial performance. Any increase in fair value subsequent to an impairment loss is recognised directly in net assets.

**WEST COAST DISTRICT MUNICIPALITY**

**ACCOUNTING POLICIES TO THE ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010**

**24 Impairment of non-financial assets**

The carrying amounts of non-financial assets, other than investment property and inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets.

An impairment loss is recognised if the carrying amount of an asset or cash-generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in profit and loss.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**25 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

The municipality makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**25.1 Provision for impairment of receivables**

An estimate for the impairment of receivables is made when collection of the full amount is no longer probable. The provision for doubtful debt shall be calculated on trade receivables only, i.e. service debtors, levy debtors and housing rentals. The total impairment provision of the municipality shall be calculated per risk category.

**26 COMPARATIVE FIGURES**

Comparative figures have been restated to disclose the effect of the changes in accounting policies.

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**Mr. J Koekemoer**  
**Chief Financial Officer**

31 August 2010  
**Date**

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R
<b>1 LONG - TERM LIABILITIES</b>		
Local Registered Stock Loans	68 759 024	31 127 586
Sub - total	<u>68 759 024</u>	<u>31 127 586</u>
Less : Current portion transferred to current liabilities	(5 593 566)	(2 868 562)
Local Registered Stock Loans	<u>(5 593 566)</u>	<u>(2 868 562)</u>
<b>Total External Loans</b>	<u>63 165 458</u>	<u>28 259 024</u>
<p>The Municipality has an unsecured external loan at The Department of Water Affairs at a fixed rate of 15.58%. The redeemable date for the loan is 30 June 2011. The loan is redeemed on a yearly basis as at 30 June of each financial year. The amount borrowed in terms of the loan was to provide finance for capital projects within the Water Provisions Department.</p> <p>The Municipality has an unsecured external loan at The Infrastructure Finance Corporation Ltd at a fixed rate of 12.54%. The redeemable date for the loan is 29 June 2018. The loan is redeemed on a half-yearly basis as at 31 December and 30 June of each financial year. The amount borrowed in terms of the loan was to provide finance for capital projects within the Water Provisions Department.</p> <p>The Municipality has an unsecured external loan at The Development Bank of South Africa at a fixed rate of 11.73%. The redeemable date for the loan is 30 June 2020. The loan is redeemed on a half-yearly basis as at 31 December and 30 June of each financial year. The amount borrowed in terms of the loan was to provide finance for capital projects within the Water Provisions Department.</p>		
<p>Refer to Appendix A for more detail on long - term liabilities</p>		
<b>2 PROVISION</b>		
Reclamation of refuse landfill site	<u>149 237</u>	<u>140 923</u>
<p><b>Reclamation of refuse landfill site</b></p> <p>In terms of the licencing of the landfill refuse site, the Municipality will incur rehabilitation costs of R250 000 to restore the site at the end of its economic life, estimated to be in 2019. Provision has been made for the net present value of this cost. The discount rate includes risk associated with cash flow is estimated at 5.90%.</p>		
<b>3 EMPLOYEE BENEFITS</b>		
Defined Benefit Plan	<u>37 520 762</u>	<u>35 264 534</u>
<b>Change in Liability</b>		
Opening balance	33 648 685	33 834 325
Service Cost	1 034 710	881 826
Interest Cost	3 020 041	3 579 056
Actuarial (Gain)/Loss	1 262 469	(2 951 259)
Benefits Paid	<u>(1 798 524)</u>	<u>(1 695 263)</u>
<b>Closing balance</b>	<u>37 167 381</u>	<u>33 648 685</u>
<b>Unrecognised actuarial gains/(losses)</b>		
Opening balance	1 615 849	(1 335 410)
Amount recognised	-	-
Corridor Maximum	3 716 738	3 383 433
Balance to be amortised	-	-
Amortisation period	19	18
New gains/(losses)	<u>(1 262 469)</u>	<u>2 951 259</u>
<b>Closing balance</b>	<u>353 381</u>	<u>1 615 849</u>
<b>Statement of Financial Position</b>		
Projected Benefit Obligation	37 167 381	33 648 685
Plan Assets	-	-
Net Obligation/(Asset)	<u>37 167 381</u>	<u>33 648 685</u>
Unrecognised actuarial gains/(losses)	353 381	1 615 849
Unrecognised past service cost	-	-
Unrecognised transitional obligation	-	-
<b>Net Obligation/(Asset) in Statement of Financial Position</b>	<u>37 520 762</u>	<u>35 264 534</u>
<b>Statement of Financial Performance</b>		
Service Cost	1 034 710	881 826
Interest Cost	3 020 041	3 579 056
Expected return on plan assets	-	-
Change in s59 amount	-	-
Actuarial loss/(gain) recognised	-	-
Past Service cost recognised	-	-
<b>Amount recognised in Statement of Financial Performance</b>	<u>4 054 751</u>	<u>4 460 882</u>
<b>Reconciliation of Statement of Financial Position item</b>		
Opening value	35 264 534	32 498 915
Employer contribution	(1 798 524)	(1 695 263)
Amount recognised in Statement of Financial Performance	<u>4 054 751</u>	<u>4 460 882</u>
<b>Closing value</b>	<u>37 520 761</u>	<u>35 264 534</u>
<b>Key Valuation Assumptions</b>		
Discount rate	9.06%	9.22%
Medical inflation rate	7.09%	7.56%
<b>Sensitivity of results</b>		
1% increase in inflation assumption	4 505 000	4 184 000
1% increase in accrued liability	14%	12%
	630 000	686 000
1% increase in service cost and interest cos	16%	15%
1% decrease in inflation assumption	(4 432 000)	(3 805 000)
1% decrease in accrued liability	-11%	-11%
	(613 300)	(560 300)
1% decrease in service cost and interest cost	-13%	-13%
<b>History of experience adjustments: Gains and (Losses) (R millions)</b>		
Experience adjustment		
(A) Plan liabilities	2,625	0,340
(B) Plan assets	-	-



WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
<b>4 EMPLOYEE BENEFITS ACCRUAL</b>	<b>R</b>	<b>R</b>
Performance bonus	229 027	458 506
Performance bonuses accrue to employees on a yearly basis, subject to certain conditions. The provision is 14% of the actual salary package of the employees.		
Balance at beginning of year	458 506	501 992
Transfers	-	-
Contributions to provisor	25 319	384 875
Interest on Investments	-	-
Expenditure incurred	(254 798)	(428 361)
<b>Balance at end of year</b>	<b>229 027</b>	<b>458 506</b>
<b>5 CREDITORS</b>		
Trade creditors	4 448 376	4 935 299
Payments received in advance: Municipal services	79 233	53 338
Retentions	3 968 697	3 334 524
Staff leave	3 181 902	2 453 250
Priority funds to B Municipalities	-	-
Deferred operating lease payments	23 561	1 527 000
Other creditors	1 529 290	2 241 666
<b>Total Creditors</b>	<b>13 231 059</b>	<b>14 545 077</b>
<b>6 UNSPENT CONDITIONAL GRANTS AND RECEIPTS</b>		
MIG Grants (See note 18)	-	-
PAWC and State Funds: Various Projects (See note 18)	7 410 030	19 063 776
<b>Other conditional receipts</b>	1 503 356	6 140 176
Developers Contributions - Electricity	797 641	1 915 652
Public Contributions	705 715	4 224 524
<b>Total Conditional Grants and Receipts</b>	<b>8 913 386</b>	<b>25 203 952</b>
See Note 18 for reconciliation of grants from other spheres of government. These amounts are invested in a ring-fenced investment until utilized.		
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>		
The Accounting Standards Board has, in terms of directive 4 ( Transitional provisions paragraph .64) exempted entities from applying the measurement requirements of the Standards of GRAP on Investment Property for the reporting periods beginning on or after a date within three years following the date of initial adoption of this Standard.		
Please refer to the detailed schedule of Property, Plant and Equipment. Refer to pages 32 & 33 of this financial statements.		
<b>8 INVESTMENT PROPERTY</b>		
The municipality owns a beach development (Ganzekraal). The property is 2332.6578 hectares and the municipality receives rental income (camping fees).		
Ganzekraal beach development	5 125 003	5 216 594
<b>Reconciliation of Investment Property</b>		
<b>Carrying values at 1 July 2009</b>	<b>5 216 594</b>	<b>-</b>
Land	3 841 651	3 841 651
Buildings	1 632 620	1 795 840
Correction of error (Buildings) Note 25.1	-	(163 220)
Additions for the period:	-	-
<b>Cost at the end of the period</b>	<b>5 474 271</b>	<b>5 474 271</b>
Accumulated depreciation at the beginning of the period	(257 677)	(1 628 425)
Correction of error (Accumulated depreciation) Note 25.1	-	(1 462 339)
Current depreciation	(91 591)	(167 415)
Correction of error (Current depreciation) Note 25.1	-	75 824
<b>Accumulated depreciation at the end of the period</b>	<b>(349 268)</b>	<b>(257 677)</b>
<b>Carrying value at 30 June 2010</b>	<b>5 125 003</b>	<b>5 216 594</b>
The property was fair valued at R8 881 850 as at 30 June 2010.		
<b>9 INTANGIBLE ASSETS</b>		
The municipality acquired other intangible assets with finite useful lives of five years. The straight-line method of amortisation will be used to allocate the depreciable amount of an asset on a systematic basis over its useful life.		
The Accounting Standards Board has, in terms of directive 4 ( Transitional provisions paragraph .43 - .50) exempted entities from applying the measurement requirements of the Standards of GRAP on Intangible Assets and implies that any associated presentation and disclosure requirements need not be complied with for intangible assets not measured in accordance with the requirements of the Standards of GRAP on Intangible Assets.		
<b>Reconciliation of Intangible Assets</b>		
<b>Carrying values at 1 July 2009</b>		
Cost at the beginning of the period	816 366	253 671
First time recognition on implementation of Grap 102.	60 860	-
Additions for the period:	260 786	562 695
<b>Cost at the end of the period</b>	<b>1 138 012</b>	<b>816 366</b>
Accumulated amortisation at the beginning of the period	73 728	-
First time recognition on implementation of Grap 102.	12 444	-
Current amortisation	179 087	73 728
<b>Accumulated amortisation at the end of the period</b>	<b>265 259</b>	<b>73 728</b>
Impairment losses recognised in profit or loss during the period	-	-
Impairment losses reversed in profit or loss during the period	-	-
Assets classified as held for sale	-	-
Disposals	-	-
<b>Carrying values at 30 June 2010</b>	<b>872 753</b>	<b>742 638</b>
<b>10 LONG-TERM RECEIVABLES</b>		
Car loans	-	-
Student loans	-	-
Loans to Agencies and Councils	-	263 448
Less : Current portion transferred to current receivables	-	263 448
Car loans and Student loans	-	(263 448)
Loans to Agencies and Councils	-	(263 448)
<b>Total</b>	<b>-</b>	<b>-</b>

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R
<b>11 INVENTORIES</b>		
Consumable stores – at cost	682 036	704 911
Water – at cost	453 596	295 109
Other goods held for resale – at cost	-	19 500
<b>Total Inventory</b>	<b>1 135 632</b>	<b>1 019 520</b>

The Accounting Standards Board has, in terms of directive 4 ( Transitional provisions paragraph .43 - .50) exempted entities from applying the measurement requirements of the Standards of GRAP on inventories and implies that any associated presentation and disclosure requirements need not be complied with for inventories not measured in accordance with the requirements of the Standards of GRAP on Inventories.

**12 CONSUMER DEBTORS**

	<u>Gross</u> <u>Balance</u>	<u>Provision for</u> <u>Bad Debt</u>	<u>Net</u> <u>Balance</u>
<b>As at 30 June 2010</b>	<b>2 691 625</b>		<b>2 691 625</b>
Service debtors			
Rates	60 059	-	60 059
Electricity	38 230	-	38 230
Water	2 480 567	-	2 480 567
Sewerage	38 724	-	38 724
Other	74 045	-	74 045
Levy Debtors (VAT excluded)	-	-	-
Housing rentals	76 039	-	76 039
Less : Provision for Bad Debt	-	(421 053)	(421 053)
<b>Total</b>	<b>2 767 664</b>	<b>(421 053)</b>	<b>2 346 611</b>

	<u>Gross</u> <u>Balance</u>	<u>Provision for</u> <u>Bad Debt</u>	<u>Net</u> <u>Balance</u>
<b>As at 30 June 2009</b>	<b>4 806 273</b>		<b>4 806 273</b>
Service debtors			
Rates	79 525	-	79 525
Electricity	39 315	-	39 315
Water	4 590 054	-	4 590 054
Sewerage	34 454	-	34 454
Other	62 925	-	62 925
Levy Debtors (VAT excluded)	-	-	-
Housing rentals	95 683	-	95 683
Less : Provision for Bad Debt	-	(276 519)	(276 519)
<b>Total</b>	<b>4 901 956</b>	<b>(276 519)</b>	<b>4 625 437</b>

Trade Debtors: Ageing

Current (0 – 30 days)	-	2 152 359	4 323 461
31 - 60 Days	-	153 018	127 084
61 - 90 Days	-	112 252	142 542
91 - 120 Days	-	48 434	44 921
121 - 365 Days	-	225 562	168 265
+ 365 Days	-	-	-
<b>Total</b>	<b>-</b>	<b>2 691 625</b>	<b>4 806 273</b>

Housing rentals: Ageing

Current (0 – 30 days)	-	51 475	49 559
31 - 60 Days	-	12 092	25 777
61 - 90 Days	-	4 176	14 282
91 - 120 Days	-	3 362	3 292
121 - 365 Days	-	4 934	2 773
+ 365 Days	-	-	-
<b>Total</b>	<b>-</b>	<b>76 039</b>	<b>95 683</b>

Summary of Debtors by Customer Classification

	<u>Consumers</u>	<u>Industrial/ Commercial</u>	<u>National and Provincial Government</u>
<b>30 June 2010</b>	<b>R</b>	<b>R</b>	<b>R</b>
Current (0 – 30 days)	2 203 834	-	-
31 - 60 Days	165 110	-	-
61 - 90 Days	116 428	-	-
91 - 120 Days	51 796	-	-
121 - 365 Days	230 496	-	-
+ 365 Days	-	-	-
Sub-total	2 767 664	-	-
Less: Provision for bad debts	(421 053)	-	-
<b>Total debtors by customer classification</b>	<b>2 346 611</b>	<b>-</b>	<b>-</b>

Summary of Debtors by Customer Classification

	<u>Consumers</u>	<u>Industrial/ Commercial</u>	<u>National and Provincial Government</u>
<b>30 June 2009</b>	<b>R</b>	<b>R</b>	<b>R</b>
Current	4 373 020	-	-
Current (0 – 30 days)	152 861	-	-
31 - 60 Days	156 824	-	-
61 - 90 Days	48 213	-	-
91 - 120 Days	171 038	-	-
121 - 365 Days	-	-	-
Sub-total	4 901 956	-	-
Less: Provision for bad debts	(276 519)	-	-
<b>Total debtors by customer classification</b>	<b>4 625 437</b>	<b>-</b>	<b>-</b>

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R
<b>13 OTHER DEBTORS</b>		
Payments made in advance	-	-
Unauthorized expenditure	-	-
Fruitless and wasteful expenditure	-	-
Other	1 714 708	1 658 286
Insurance claims	82 997	20 782
Government subsidies	-	-
<b>Total Other Debtors</b>	<b>1 797 705</b>	<b>1 679 068</b>
<b>IMPAIRMENT OF FINANCIAL ASSETS</b>		
<b>Financial Assets</b>		
No provision for bad debt on other debtors (loans and receivables) exists as this debt will be recovered. Loans and receivables were assessed individually and grouped together at the Statement of Financial Position as financial assets with similar credit risk characteristics and collectively assessed for impairment.		
<b>Total Provision for Bad Debt on Other Debtors</b>	<b>-</b>	<b>-</b>
<b>14 VAT</b>		
VAT receivable	<b>3 948 561</b>	<b>3 599 672</b>
VAT is payable on the receipts basis Only once payments is received from debtors is VAT paid over to SARS Reconciliation of VAT account:		
VAT 201 returns as at 30 June	4 275 878	4 185 135
VAT not claimed on VAT 201 return	435	-
VAT Output	(327 752)	(585 463)
<b>VAT receivable</b>	<b>3 948 561</b>	<b>3 599 672</b>
<b>15 CASH AND CASH EQUIVALENTS</b>		
The Municipality has the following bank accounts: <b>Current Account (Primary Bank Account)</b>		
First National Bank Account Number 62001436014 Account Number 53060007920 Bank statement balance at end of year	24 641 077 54 047 <b>24 695 124</b>	7 105 984 10 610 697 <b>17 716 681</b>
Cash book balance at end of year Primary Bank Account Floats Short-term Investments	143 171 261 6 805 669 1 100 136 364 492	147 990 862 9 899 003 1 050 138 090 909
Cash and Cash Equivalent balance at beginning of year Cash and Cash Equivalent balance at end of year	- <b>143 171 261</b>	170 260 271 <b>147 990 862</b>
<b>16 PROPERTY RATES</b>		
<b>Actual</b>		
Residential	801 368	766 723
Commercial	-	-
State	-	-
<b>Total Assessment Rates</b>	<b>801 368</b>	<b>766 723</b>
<b>Valuations</b>		
	<b>July 2010</b>	<b>July 2009</b>
	<b>R000's</b>	<b>R000's</b>
Residential	854 085 650	737 676 750
Commercial	-	-
State	-	-
Municipal	-	-
<b>Total Property Valuations</b>	<b>854 085 650</b>	<b>737 676 750</b>
Valuations on land and buildings are performed every four years. The last valuation came into effect on 1 July 2007.		
<b>17 SERVICE CHARGES</b>		
Electric Income	1 001 787	1 059 015
Water Income	62 874 595	57 869 333
Sewerage and sanitation charges	538 506	759 503
<b>Total Service Charges</b>	<b>64 414 888</b>	<b>59 687 851</b>
<b>18 GOVERNMENT GRANTS AND SUBSIDIES</b>		
Equitable share	6 353 736	2 944 931
MIG	7 117 000	6 786 000
Kilprand Electricity	1 125 725	1 417 051
Moorreesburg Regional Craft Centre	201 635	-
Main Street Program Goedverwacht	7 290	-
Vuna Awards	327 997	67 227
Global Fund	1 895 337	1 798 725
Wupperthal - RDP Water	313 673	112 032
MSIG	1 374 376	473 711

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R
<b>GOVERNMENT GRANTS AND SUBSIDIES ( continued )</b>		
Finance Management Grant	1 307 858	835 633
Development Unit	111 131	174 700
Capacity Building: Global Func	16 887	-
WCDCM Economic Development (Cederberg Gateway)	407 236	-
Western Gateway	-	6 676
WCDCM Tourism Road Signage	162 922	85 617
LECSETA	933 141	582 941
Drought Relief Programme	360 617	1 918 381
West Coast Biosphere	-	22 390
Gateway Vanrhynsdorp	1 126 810	83 092
Drought Relief Programme Kliprand	105 580	201 922
Paternoster Archeo - Tourism trail	6 552	56 835
Training of Housing Officials	6 147	25 100
Economic Development	-	17 785
Bulk Water Master Plan	1 500 000	-
Social Development Projects	237 753	687 974
Alternative Water Reserve Study	307 966	1 820 991
Designated Media	-	15 000
Asset Management Bulk Water	-	147 379
Learnership Grant	-	90 000
Wupperthal Ner	-	33 185
Rietpoort Water	-	208 942
T Funding Stofkraal	-	27 441
Rural Area Water	945 776	508 415
Estab. Human Rights Program	-	54 661
Soup Kitchen West Coast	-	-
DMA Multi Purpose Centres	2 959 523	689 994
"Knersvlakte Biosphere"	-	-
MCM Signage	-	29 278
Marcuskraal / Middeltuyn Roac	-	282 199
Bucket Eradication Chatsworth	118 317	442 484
Ebenhaeser New Farmers Projects	270 535	-
"Pakhuis" Pass Farmers	3 419 202	-
Committee Summit	100 972	-
Ignite Assist	84 137	-
Sportsgrounds DMA	276 824	-
GIS DBSA	911 781	-
Spatial Development Framework	11 018	-
Other Government Grants and Subsidies	62 120 844	59 537 702
<b>Government Grant and Subsidies</b>	<b>96 524 298</b>	<b>82 186 394</b>
<b>18.1) Equitable share</b>		
Balance unspent at the beginning of the yea	4 634 398	6 900 202
Current year receipts	3 285 060	328 186
Current year interest	92 673	350 941
Conditions met - transferred to revenue	(6 353 736)	(2 944 931)
Conditions still to be met - transferred to liabilities	<u>1 658 995</u>	<u>4 634 398</u>
<b>18.2) MIG</b>		
Balance unspent at the beginning of the yea	-	-
Current year receipts	7 117 000	6 786 000
Current year interest	-	-
Conditions met - transferred to revenue	(7 117 000)	(6 786 000)
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>-</u>
<b>18.3) DMA Electricity</b>		
Balance unspent at the beginning of the yea	1 915 652	3 101 588
Current year receipts	-	-
Current year interest	7 715	231 115
Conditions met - transferred to revenue	(1 125 725)	(1 417 051)
Conditions still to be met - transferred to liabilities	<u>797 642</u>	<u>1 915 652</u>
<b>18.4) Moorreesburg Regional Craft Centre</b>		
Balance unspent at the beginning of the yea	201 635	184 480
Current year receipts	-	-
Current year interest	-	17 155
Conditions met - transferred to revenue	(201 635)	-
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>201 635</u>
<b>18.5) Main Street Program Goedverwacht</b>		
Balance unspent at the beginning of the yea	7 290	6 670
Current year receipts	-	-
Current year interest	-	620
Conditions met - transferred to revenue	(7 290)	-
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>7 290</u>
<b>18.6) Vuna Award</b>		
Balance unspent at the beginning of the yea	1 281 842	511 030
Current year receipts	-	750 000
Current year interest	-	88 039
Conditions met - transferred to revenue	(327 997)	(67 227)
Conditions still to be met - transferred to liabilities	<u>953 845</u>	<u>1 281 842</u>

## WEST COAST DISTRICT MUNICIPALITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R
<b>GOVERNMENT GRANTS AND SUBSIDIES ( continued )</b>		
<b>18.7) Global Fund</b>		
Balance unspent at the beginning of the year	39 093	363 975
Current year receipts	1 856 244	1 458 728
Current year interest	-	15 115
Conditions met - transferred to revenue	(1 895 337)	(1 738 725)
Conditions still to be met - transferred to liabilities	-	39 093
<b>18.8) Wupperthal - RDP Water</b>		
Balance unspent at the beginning of the year	401 765	475 783
Current year receipts	-	-
Current year interest	-	38 014
Conditions met - transferred to revenue	(313 673)	(112 032)
Conditions still to be met - transferred to liabilities	88 092	401 765
<b>18.9) MSIG</b>		
Balance unspent at the beginning of the year	664 596	403 307
Current year receipts	735 000	735 000
Current year interest	-	-
Conditions met - transferred to revenue	(1 374 376)	(473 711)
Conditions still to be met - transferred to liabilities	25 220	664 596
<b>18.10) Finance Management Grant</b>		
Balance unspent at the beginning of the year	1 080 171	1 274 011
Current year receipts	750 000	500 000
Current year interest	-	141 793
Conditions met - transferred to revenue	(1 307 858)	(835 633)
Conditions still to be met - transferred to liabilities	522 313	1 080 171
<b>18.11) Development Unit</b>		
Balance unspent at the beginning of the year	180 691	325 938
Current year receipts	-	-
Current year interest	-	29 453
Conditions met - transferred to revenue	(111 131)	(174 700)
Conditions still to be met - transferred to liabilities	69 560	180 691
<b>18.12) Capacity Building: Global Fund</b>		
Balance unspent at the beginning of the year	-	-
Current year receipts	722 602	-
Current year interest	-	-
Conditions met - transferred to revenue	(16 887)	-
Conditions still to be met - transferred to liabilities	705 715	-
<b>18.13) WCDM Econ Development ( Cederberg Gateway )</b>		
Balance unspent at the beginning of the year	407 236	372 589
Current year receipts	-	-
Current year interest	-	34 647
Conditions met - transferred to revenue	(407 236)	-
Conditions still to be met - transferred to liabilities	-	407 236
<b>18.14) Western Gateway</b>		
Balance unspent at the beginning of the year	5 853	11 535
Current year receipts	-	-
Current year interest	-	994
Conditions met - transferred to revenue	-	(6 676)
Conditions still to be met - transferred to liabilities	5 853	5 853
<b>18.15) WCDM Tourism Road Signage</b>		
Balance unspent at the beginning of the year	166 965	232 415
Current year receipts	-	-
Current year interest	-	20 167
Conditions met - transferred to revenue	(162 922)	(85 617)
Conditions still to be met - transferred to liabilities	4 043	166 965
<b>18.16) LEGSETA</b>		
Balance unspent at the beginning of the year	805 082	-
Current year receipts	289 432	1 380 000
Current year interest	-	8 023
Conditions met - transferred to revenue	(933 141)	(582 941)
Conditions still to be met - transferred to liabilities	161 373	805 082
<b>18.17) Drought Relief Programme</b>		
Balance unspent at the beginning of the year	1 353 195	3 102 932
Current year receipts	-	-
Current year interest	-	168 644
Conditions met - transferred to revenue	(360 617)	(1 918 381)
Conditions still to be met - transferred to liabilities	992 578	1 353 195
<b>18.18) West Coast Biosphere</b>		
Balance unspent at the beginning of the year	-	21 635
Current year receipts	-	-
Current year interest	-	755
Conditions met - transferred to revenue	-	(22 390)
Conditions still to be met - transferred to liabilities	-	-
<b>18.19) Gateway Vanrhynsdorp</b>		
Balance unspent at the beginning of the year	739 073	752 566
Current year receipts	608 871	-
Current year interest	-	69 599
Conditions met - transferred to revenue	(1 126 810)	(83 092)
Conditions still to be met - transferred to liabilities	221 134	739 073

## WEST COAST DISTRICT MUNICIPALITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R
<b>GOVERNMENT GRANTS AND SUBSIDIES ( continued )</b>		
<b>18.20) Drought Relief Kliprand</b>		
Balance unspent at the beginning of the year	234 015	408 787
Current year receipts	-	-
Current year interest	-	27 150
Conditions met - transferred to revenue	(105 580)	(201 922)
Conditions still to be met - transferred to liabilities	<u>128 435</u>	<u>234 015</u>
<b>18.21) Paternoster Archeo - Tourism trail</b>		
Balance unspent at the beginning of the year	6 552	58 486
Current year receipts	-	-
Current year interest	-	4 901
Conditions met - transferred to revenue	(6 552)	(56 835)
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>6 552</u>
<b>18.22) Training of Housing Officials</b>		
Balance unspent at the beginning of the year	190 392	198 140
Current year receipts	-	-
Current year interest	-	17 352
Conditions met - transferred to revenue	(6 147)	(25 100)
Conditions still to be met - transferred to liabilities	<u>184 245</u>	<u>190 392</u>
<b>18.23) Economic Development</b>		
Balance unspent at the beginning of the year	-	17 472
Current year receipts	-	-
Current year interest	-	313
Conditions met - transferred to revenue	-	(17 789)
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>-</u>
<b>18.24) Bulk Water Master Plan</b>		
Balance unspent at the beginning of the year	-	-
Current year receipts	1 500 000	-
Current year interest	-	-
Conditions met - transferred to revenue	(1 500 000)	-
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>-</u>
<b>18.25) Social Development Projects</b>		
Balance unspent at the beginning of the year	286 928	931 463
Current year receipts	-	-
Current year interest	-	43 439
Conditions met - transferred to revenue	(237 753)	(687 974)
Conditions still to be met - transferred to liabilities	<u>49 175</u>	<u>286 928</u>
<b>18.26) Alternative Water Reserve Study</b>		
Balance unspent at the beginning of the year	521 550	1 539 008
Current year receipts	-	700 000
Current year interest	-	103 533
Conditions met - transferred to revenue	(307 966)	(1 820 991)
Conditions still to be met - transferred to liabilities	<u>213 584</u>	<u>521 550</u>
<b>18.27) Bucket Eradication Chatsworth</b>		
Balance unspent at the beginning of the year	-	8 423
Current year receipts	-	420 000
Current year interest	-	14 061
Conditions met - transferred to revenue	-	(442 484)
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>-</u>
<b>18.28) Designated - Media</b>		
Balance unspent at the beginning of the year	-	15 000
Current year receipts	-	-
Current year interest	-	-
Conditions met - transferred to revenue	-	(15 000)
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>-</u>
<b>18.29) Asset Management Bulk Water</b>		
Balance unspent at the beginning of the year	58 121	61 452
Current year receipts	100 000	140 000
Current year interest	-	4 048
Conditions met - transferred to revenue	-	(147 379)
Conditions still to be met - transferred to liabilities	<u>158 121</u>	<u>58 121</u>
<b>18.30) "Marcuskraal / Middeltuyn" Road</b>		
Balance unspent at the beginning of the year	-	282 199
Current year receipts	-	-
Current year interest	-	-
Conditions met - transferred to revenue	-	(282 199)
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>-</u>
<b>18.31) MCM Signage</b>		
Balance unspent at the beginning of the year	-	27 928
Current year receipts	-	-
Current year interest	-	1 350
Conditions met - transferred to revenue	-	(29 278)
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>-</u>
<b>18.32) Wuppertal Ner</b>		
Balance unspent at the beginning of the year	-	32 066
Current year receipts	-	-
Current year interest	-	1 119
Conditions met - transferred to revenue	-	(33 185)
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>-</u>
<b>18.33) Ebenhaeser New Farmers Projects</b>		
Balance unspent at the beginning of the year	270 535	247 518
Current year receipts	-	-
Current year interest	-	23 017
Conditions met - transferred to revenue	(270 535)	-
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>270 535</u>

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R
<b>GOVERNMENT GRANTS AND SUBSIDIES ( continued )</b>		
<b>18.34) "Pakhuis" Pass Farmers</b>		
Balance unspent at the beginning of the year	3 312 743	3 030 989
Current year receipts	-	-
Current year interest	106 459	281 754
Conditions met - transferred to revenue	(3 419 202)	-
Conditions still to be met - transferred to liabilities	-	<u>3 312 743</u>
<b>18.35) Bucket Eradication Chatsworth</b>		
Balance unspent at the beginning of the year	-	-
Current year receipts	180 000	-
Current year interest	-	-
Conditions met - transferred to revenue	(116 317)	-
Conditions still to be met - transferred to liabilities	<u>63 683</u>	-
<b>18.36) Learnership Grant</b>		
Balance unspent at the beginning of the year	-	-
Current year receipts	-	90 000
Current year interest	-	-
Conditions met - transferred to revenue	-	(90 000)
Conditions still to be met - transferred to liabilities	-	-
<b>18.37) Rietpoort Water</b>		
Balance unspent at the beginning of the year	-	205 382
Current year receipts	-	-
Current year interest	-	3 560
Conditions met - transferred to revenue	-	(208 942)
Conditions still to be met - transferred to liabilities	-	-
<b>18.38) T Funding Stofkraal</b>		
Balance unspent at the beginning of the year	-	26 079
Current year receipts	-	-
Current year interest	-	1 362
Conditions met - transferred to revenue	-	(27 441)
Conditions still to be met - transferred to liabilities	-	-
<b>18.39) Rural Area Water</b>		
Balance unspent at the beginning of the year	1 253 962	1 627 184
Current year receipts	-	-
Current year interest	-	135 193
Conditions met - transferred to revenue	(945 776)	(508 415)
Conditions still to be met - transferred to liabilities	<u>308 186</u>	<u>1 253 962</u>
<b>18.40) Estab.Human Rights Program</b>		
Balance unspent at the beginning of the year	-	51 155
Current year receipts	-	-
Current year interest	-	3 506
Conditions met - transferred to revenue	-	(54 661)
Conditions still to be met - transferred to liabilities	-	-
<b>18.41) Ignite Assisi</b>		
Balance unspent at the beginning of the year	-	-
Current year receipts	761 235	-
Current year interest	-	-
Conditions met - transferred to revenue	(84 137)	-
Conditions still to be met - transferred to liabilities	<u>677 098</u>	-
<b>18.42) DMA Multi Purpose Centres</b>		
Balance unspent at the beginning of the year	2 959 523	3 344 759
Current year receipts	-	-
Current year interest	-	304 758
Conditions met - transferred to revenue	(2 959 523)	(689 994)
Conditions still to be met - transferred to liabilities	-	<u>2 959 523</u>
<b>18.43) Cederberg Biosphere</b>		
Balance unspent at the beginning of the year	36 981	33 835
Current year receipts	-	-
Current year interest	-	3 146
Conditions met - transferred to revenue	-	-
Conditions still to be met - transferred to liabilities	<u>36 981</u>	<u>36 981</u>
<b>18.44) Knersvlakte Biosphere</b>		
Balance unspent at the beginning of the year	148 058	135 461
Current year receipts	-	-
Current year interest	-	12 597
Conditions met - transferred to revenue	-	-
Conditions still to be met - transferred to liabilities	<u>148 058</u>	<u>148 058</u>
<b>18.45) Spatial Development Framework</b>		
Balance unspent at the beginning of the year	11 018	10 081
Current year receipts	-	-
Current year interest	-	937
Conditions met - transferred to revenue	(11 018)	-
Conditions still to be met - transferred to liabilities	-	<u>11 018</u>
<b>18.46) Committee Summit</b>		
Balance unspent at the beginning of the year	100 972	-
Current year receipts	-	100 000
Current year interest	-	972
Conditions met - transferred to revenue	(100 972)	-
Conditions still to be met - transferred to liabilities	-	<u>100 972</u>
<b>18.47) Sportgrounds DMA</b>		
Balance unspent at the beginning of the year	1 016 278	-
Current year receipts	-	1 000 000
Current year interest	-	16 278
Conditions met - transferred to revenue	(276 824)	-
Conditions still to be met - transferred to liabilities	<u>739 454</u>	<u>1 016 278</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R
<b>GOVERNMENT GRANTS AND SUBSIDIES ( continued )</b>		
<b>18.48) GIS DBSA</b>		
Balance unspent at the beginning of the year	911 781	-
Current year receipts	-	911 781
Current year interest	-	-
Conditions met - transferred to revenue	(911 781)	-
Conditions still to be met - transferred to liabilities	-	911 781
<b>Summary of Government Grants and Subsidies</b>		
MIG Grants (See note 6)	-	-
PAWC and State Funds: Various Projects (See note 6)	7 410 030	19 063 776
Other balances not included in Developers or Public Contribution	7 410 030	19 063 776
Developers Contributions - Electricity (See note 6)	797 641	1 915 652
Public Contributions (See note 6)	705 715	4 224 524
Pakhuis Pass Farmers	-	3 312 743
Other	705 715	911 781
<b>Total Government Grants and Subsidies</b>	<b>8 913 386</b>	<b>25 203 952</b>
<b>19 OTHER INCOME</b>		
Sundry overpayments	2 126	164 395
Administration Income Grants	4 847 961	-
Permit Fees (Inland Water)	87 450	-
Liquidated damages	2 072	1 960
Interest on debtors	24 479	429 216
Sale of property, plant and equipment	687 258	218 021
Rent	1 019 410	980 433
Fines	3 250	78 112
Cemetery fees	225	990
Building plan fees	2 189	1 414
Resort income	2 058 560	2 062 576
Search fees	1 122	482
Sundry income	386 014	1 124 666
<b>Total Other Income</b>	<b>9 122 116</b>	<b>5 062 264</b>
<b>20 SALARIES WAGES AND ALLOWANCES</b>		
<b>20.1) EMPLOYEE RELATED COSTS</b>		
Employee related costs - Salaries and Wages	37 079 792	29 080 184
Employee related costs - Contributions for UIF, pensions and medical aid:	7 504 278	6 289 512
Travel, motor car, accommodation, subsistence and other allowances:	7 322 240	5 952 158
Housing benefits and allowances:	1 060 619	1 035 276
Overtime Payments	3 220 104	2 126 535
Performance bonus	2 201 739	1 871 890
Long-services awards	194 469	98 821
Less: Employee costs capitalised to Property, Plant and Equipmen	-	-
Less: Employee costs included in other expenses:	(3 713 771)	(3 376 030)
<b>Total Employee Related Costs</b>	<b>54 869 470</b>	<b>43 078 346</b>
<b>Remuneration of the Municipal Manager</b>		
Annual Remunerator	980 160	841 532
Performance Bonuses	-	84 673
Car Allowance	190 753	200 715
Contributions to UIF, Medical and Pension fund:	34 490	24 481
<b>Total</b>	<b>1 205 403</b>	<b>1 151 401</b>
<b>Remuneration of the Deputy Municipal Manager</b>		
Annual Remunerator	344 767	492 000
Performance Bonuses	-	24 797
Car Allowance	24 765	57 782
Contributions to UIF, Medical and Pension fund:	57 660	105 226
<b>Total</b>	<b>427 192</b>	<b>679 805</b>
<b>Remuneration of the Chief Finance Officer</b>		
Annual Remunerator	667 574	507 600
Performance Bonuses	87 116	78 625
Car Allowance	30 310	33 226
Contributions to UIF, Medical and Pension fund:	145 898	114 182
<b>Total</b>	<b>930 898</b>	<b>733 633</b>
<b>Remuneration of Individual Executive Directors</b>		
<b>30 June 2010</b>	<b>Technical Services</b>	<b>Corporate Services</b>
	R	R
Annual Remunerator	819 324	669 974
Performance Bonuses	83 841	83 841
Car Allowance	10 373	51 670
Contributions to UIF, Medical and Pension fund:	116 921	122 138
<b>Total</b>	<b>1 030 459</b>	<b>927 623</b>
<b>30 June 2009</b>	<b>Technical Services</b>	<b>Corporate Services</b>
	R	R
Annual Remunerator	525 600	510 000
Performance Bonuses	71 367	66 529
Car Allowance	12 792	51 670
Medical and pension funds:	116 616	93 338
<b>Total</b>	<b>726 375</b>	<b>721 537</b>
	<b>Community Services</b>	R
		-
		487 200
		38 103
		46 557
		121 251
		<b>693 111</b>



WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
<b>20.2) REMUNERATION OF COUNCILLORS</b>	<b>R</b>	<b>R</b>
Executive Mayor	576 275	538 575
Deputy Executive Mayor	336 810	430 860
Speaker	461 019	430 860
Executive Committee Members	964 059	1 056 185
Councillors and Secretarial support	1 840 220	1 706 546
Councillors' pension contribution	371 700	406 078
<b>Total Councillors' Remuneration</b>	<b>4 550 083</b>	<b>4 569 104</b>
<b>In-kind Benefits</b>		
The Executive Mayor, Deputy Executive Mayor, Speaker and Mayor; Committee Members are full-time Councillors. Each is provided with an office and secretarial support at the cost of the Council.		
<b>21 REPAIRS AND MAINTENANCE</b>		
Repairs and Maintenance consist of the following		
Executive and Council	9 848	-
Finance and Administrator	1 484 167	441 856
Health	2 272	9 099
Community and Social Services	1 409 860	713 009
Housing	111 380	113 492
Public Safety	471 555	562 788
Road Transport	48 490 455	49 788 306
Water Services	5 092 772	3 153 355
Electricity Services	199 570	85 673
	<b>57 271 879</b>	<b>54 867 378</b>
<b>22 INTEREST PAID</b>		
Long-term liabilities	4 013 131	1 804 861
	<b>4 013 131</b>	<b>1 804 861</b>
<b>23 BULK PURCHASES</b>		
Electricity	700 367	668 106
Water	4 927 158	6 037 361
	<b>5 627 525</b>	<b>6 705 467</b>
<b>24 GRANTS AND SUBSIDIES PAID</b>		
Priority funds paid to Local Municipalities	-	-
	<b>-</b>	<b>-</b>
<b>25.1 CORRECTION OF ERROR</b>		
<b>Property, Plant and Equipment</b>	<b>Adjustment</b>	
<b>Cost</b>	<b>R</b>	
During the current financial year the municipality corrected a error. Amount of R249 028 relating to the purchase of property, plant and equipment was incorrectly treated as retaining fees in the financial statements for the year ended 30 June 2009. The amount should have been capitalised as an asset.		
	249 028	
During the current financial year the municipality corrected a error. Amount of R213 247 relating to repairs and maintenance was incorrectly treated as as property, plant and equipment in the financial statements for the year ended 30 June 2009		
	(213 247)	
During the current financial year the municipality corrected a error. Amount of R166 819 relating to property, plant and equipment which was incorrectly capitalised as at 30 June 2009		
	(166 819)	
Intangible assets had incorrectly been included in the Other PPE section and have been disclosed within the intangible asset section.		
	(60 860)	
During the current financial year the municipality corrected a error. Amount of R1 632 620 relating to Investment property was incorrectly treated as Property, plant and equipment as at 30 June 2009		
	(1 632 620)	
Total	<b>(1 824 518)</b>	
<b>Depreciation</b>		
The following change amounting to (R1 201 170) was made to Depreciation reported in the financial statements of this Municipality as at 30 June 2009. The change is due the efforts of this Municipality to comply with GRAP 17 (Property, Plant and equipment) and GRAP 16 (Investment property) within the transitional provisions provided by the Accounting Standards Board.		
Depreciation adjustment GRAP 17 (Property, plant and equipment)	786	
Depreciation adjustment GRAP 17 (Property, plant and equipment)	83 461	
Depreciation adjustment GRAP 17 (Property, plant and equipment)	9 488	
Depreciation adjustment GRAP 17 (Property, plant and equipment)	123 075	
Depreciation adjustment GRAP 17 (Property, plant and equipment)	3 249	
Depreciation adjustment GRAP 17 (Property, plant and equipment)	25 344	
Depreciation adjustment GRAP 16 (Investment Property)	257 677	
Total	<b>503 080</b>	
<b>Net effect on property, plant and equipment</b>	<b>(1 321 438)</b>	
During the current financial year the municipality corrected a error. Amount of R2 870 861 relating to Input VAT was not claimed from the South African Revenue Service in the financial statements for the year ended 30 June 2009. Input Vat not claimed		
	2 870 861	
During the current financial year the municipality corrected a error. An amount of R30 497 was incorrectly treated as retaining fees and unspent funds in the financial statements for the year ended 30 June 2009.		
	30 497	
<b>Net effect on the Accumulated Surplus</b>	<b>1 579 920</b>	
<b>25.2 CHANGE IN ACCOUNTING ESTIMATE</b>		
<b>Property, Plant and Equipment</b>	<b>Adjustment</b>	
<b>Cost</b>	<b>R</b>	
The following change in estimate amounting to R3 229 492 was made to cost reported in the financial statements of this Municipality and is applied prospectively. The change in accounting estimate is due to the efforts of this Municipality to comply with GRAP 17 (Property, plant and equipment) within the transitional provisions provided by the Accounting Standards Board.		
Cost Adjustment	2 909 265	
Cost Adjustment	320 228	
Total	<b>3 229 493</b>	
<b>Depreciation</b>		
The following change in estimate amounting to R2 743 723 was made to Depreciation reported in the financial statements of this Municipality and is applied prospectively. The change in accounting estimate is due to the efforts of this Municipality to comply with GRAP 17 (Property, plant and equipment) within the transitional provisions provided by the Accounting Standards Board.		
Depreciation adjustment	(2 743 857)	
Depreciation adjustment	134	
	<b>(2 743 723)</b>	
<b>Effect on property, plant and equipment</b>	<b>485 770</b>	
The following change in estimate amounting to R3 519 003 was made to Property, plant and equipment regarding the implementation of GRAP 17.		
	3 519 005	

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

Net effect on the Accumulated Surplus

4 004 775

25.3 RECLASSIFICATION TO PROPERTY, PLANT AND EQUIPMENT - IMPLEMENTATION OF GRAP

The following adjustments were made to amounts previously reported in the annual financial statements of the Municipality arising from the implementation of GRAP 17:

	Land and Buildings R	Infra-structure R	Community R	Heritage	Other	Total
Previously reported at cost	23 726 468	181 513 021	35 738 667	18 850	48 813 903	289 810 909
		Other Infra-structure R	Buildings	Heritage	Other	Total
Current at cost	13 009 883	177 261 104	59 893 087	-	35 122 196	285 286 270
<b>Reclassification on implementation of GRAP 17</b>	<b>(10 716 585)</b>	<b>(4 251 917)</b>	<b>24 154 420</b>	<b>(18 850)</b>	<b>(13 691 707)</b>	<b>(4 524 639)</b>

Depreciation adjustment regarding the implementation of GRAP 17.

	Previously Reported R	Current Year R	Reclassificati on 2009 R
Accumulated depreciation Land and Buildings	917 770	-	917 770
Accumulated depreciation Infrastructure Assets	39 618 879	32 566 112	7 052 767
Accumulated depreciation Community Assets	2 251 861	6 788 650	(4 536 789)
Accumulated depreciation Heritage Assets	13 954	-	13 954
Accumulated depreciation Other Assets	11 961 988	10 885 051	1 076 937
<b>Total</b>	<b>54 764 452</b>	<b>50 239 813</b>	<b>4 524 639</b>

26 CHANGE IN ACCUMULATED SURPLUS

The above mentioned prior year adjustments as per Note 25.1 & 2 have the following effect on the opening balance of the Accumulated Surplus:

As previously stated	292 068 275	226 585 669
Correction of Error - Note 25.1	2 990 379	-
Change in Accounting Estimate - Note 25.2	4 005 917	-
Net surplus for the year	19 631 533	38 578 220
<b>Restated opening balance</b>	<b>318 696 104</b>	<b>265 163 889</b>

27 CASH GENERATED FROM OPERATIONS

Surplus for the year	19 631 533	21 974 429
Adjustment for:-		
Depreciation	14 832 810	9 484 401
Gain on disposal of property, plant and equipment	-	(55 838)
Contribution to provisions - non-current	4 054 751	4 460 882
Contribution to provisions - current	-	-
Contribution to bad debt provision	-	-
RSC levies adjustment	-	-
Investment income	(11 172 450)	(16 684 500)
Interest paid	4 013 131	1 804 861
Amortisation	179 087	73 728
Loss on disposal of property, plant and equipment	180 751	5 062 517
Correction of error Note 25.1	35 781	-
Change in Accounting Estimate Note 25.2	2 910 675	-
<b>Operating surplus before working capital changes:</b>	<b>-14 940 632</b>	<b>-21 964 662</b>
Increase in inventories	(116 111)	(17 748)
Decrease/(increase) in consumer debtors	2 278 626	1 555 143
Decrease in other debtors	(116 637)	775 037
Employee Benefits paid	(1 798 524)	(1 695 263)
(Decrease)/Increase in Government grants and receipts	(16 290 566)	(5 129 576)
Decrease/(increase) in current portion transferred to current receivables	263 448	211 136
Increase in current portion transferred to current liabilities	2 725 004	2 019 998
Increase in provisions	8 314	140 923
(Decrease)/increase in creditors	(1 314 018)	(19 007 722)
(Increase)/decrease in VAT receivable	(348 889)	(773 104)
Change in accruals	(229 479)	(43 486)
<b>Cash generated by operations</b>	<b>19 725 437</b>	<b>4 155 818</b>

28 CASH AND CASH EQUIVALENTS

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

Cash Book balance	6 806 769	9 900 053
Short-term Investments	136 364 492	138 090 909
<b>Total cash and cash equivalents</b>	<b>143 171 261</b>	<b>147 990 962</b>

The short-term investments included are as follows:

First National Bank ( Account no : 61306816905 )	6 364 492	2 266 838
Nedcor ( Account no : 03/7881714522/60 )	-	-
Absa Bank ( Account no : 2069279971 )	50 000 000	54 276 119
Nedcor ( Account no : 03 / 7881714522 / 62 )	30 000 000	31 284 670
Absa Bank ( Account no : 2069279939 )	50 000 000	50 263 282
<b>Total Investment Deposits</b>	<b>136 364 492</b>	<b>138 090 909</b>

Average Rate of Return on Investments

8.43% 8.00%

Fixed deposits amounting to R5 593 566 (2009 : R2 868 562 ) has been ring - fenced for the purpose of repaying long - term liabilities as set out in Note 29.

29 UTILISATION OF LONG - TERM LIABILITIES RECONCILIATION

Long - term liabilities ( see Note 1 )	68 759 024	31 127 586
Used to finance property , plant and equipment - at cost	68 759 024	31 127 586
Sub - total	-	-
Cash set aside for the repayment of long - term liabilities ( see Note 28 )	5 593 566	2 868 562
<b>Cash invested for repayment of long - term liabilities</b>	<b>5 593 566</b>	<b>2 868 562</b>

Long - term liabilities have been utilized in accordance with the Municipal Finance Management Act. Sufficient cash has been set aside to ensure that long - term liabilities can be repaid on redemption date.

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R
<b>30 UNAUTHORISED,IRREGULAR,FRUITLESS AND WASTEFUL EXPENDITURE DISALLOWED</b>		
<b>30.1 Unauthorised expenditure</b>		
Reconciliation of Unauthorised expenditure	-	-
Opening balance	-	-
Unauthorised expenditure current year	-	-
Approved by Council or condoned	-	-
Unauthorised expenditure awaiting authorisation	-	-
<b>30.2 Fruitless and wasteful expenditure</b>		
Reconciliation of Fruitless and wasteful expenditure	-	-
Opening balance	-	-
Unauthorised expenditure current year	-	-
Condoned or written off by Council	-	-
Fruitless and wasteful expenditure awaiting condonement	-	-
<b>30.3 Irregular expenditure</b>		
Reconciliation of Irregular expenditure	-	-
Opening balance	72 000	-
Irregular expenditure current year	-	72 000
Condoned or written off by Council	(72 000)	-
Irregular expenditure awaiting condonement	-	72 000

**31 ADDITIONAL DISCLOSURES IN TERMS OF MFMA**

**31.1 Contributions to organized local government**

Opening balance	-	-
Council subscriptions	-	281 630
Amount paid - current year	-	(281 630)
Amount paid - previous years	-	-
<b>Balance unpaid (included in creditors)</b>	-	-

**31.2 Audit fees**

Opening balance	-	-
Current year audit fee	1 044 496	726 321
Amount paid - current year	(1 044 496)	(726 321)
Amount paid - previous years	-	-
<b>Balance unpaid (included in creditors)</b>	-	-

**31.3 VAT**

VAT inputs receivables and VAT output receivables are shown in Note 13  
All VAT returns have been submitted by the due date throughout the year.

**31.4 PAYE and UIF**

Opening balance	-	-
Current year payroll deductions	9 069 611	7 248 462
Amount paid - current year	(9 069 611)	(7 248 462)
Amount paid - previous years	-	-
<b>Balance unpaid (included in creditors)</b>	-	-

**31.5 Pension and Medical Aid Deductions**

Opening balance	-	-
Current year payroll deductions and Council Contributions	7 197 127	6 445 990
Amount paid - current year	(7 197 127)	(6 445 990)
Amount paid - previous years	-	-
<b>Balance unpaid (included in creditors)</b>	-	-

**31.6 Councillor's arrear accounts**

The following Councillors had arrear accounts outstanding as at :

	<b>Total</b>	<b>Outstanding less than 90 days</b>	<b>Outstanding more than 90 days</b>
<b>30 June 2009</b>			
Cllr. C Ovies	45	45	-
	<b>45</b>	<b>45</b>	<b>-</b>

During the year the following Councillor had arrear accounts outstanding for less than 90 days as at:

	<b>Highest Amount Outstanding</b>	<b>Ageing</b>
<b>30 June 2009</b>		
Cllr. C Ovies	45	<90 Days
	<b>45</b>	

**32 CAPITAL COMMITMENTS**

**Commitments in respect of capital expenditure**

Approved and contracted for	<b>4 876 854</b>	<b>4 712 433</b>
Other Structures (Infrastructure)	1 789 133	3 648 614
Buildings	1 956 627	-
Other	1 131 094	1 063 819
<b>Total</b>	<b>4 876 854</b>	<b>4 712 433</b>

This expenditure will be funded from the External Loan and Accumulated Surplus

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R

33 RETIREMENT BENEFIT INFORMATION

The Municipality provides retirement benefits for all its permanent employees through a defined contribution plan, which is subject to the Pension Fund Act, 1956 as amended. The Municipality's contributions to the plan during the year were:

Cape Joint Pension Fund	273 231	275 551
Cape Joint Retirement Fund	8 912 451	4 047 845
Councillors Pension Fund	670 494	406 078
<b>Defined contribution plan</b>	<b>9 856 176</b>	<b>4 729 474</b>

Cape Joint Pension fund, which is a defined multi - employer contribution fund. Contribution ratio employees 9% and

Cape Joint Retirement Fund, which is a defined multi - employer contribution fund. Contribution ratio employees 9%

Councillors of the West Coast District Municipality are members of the Municipal Councillors Pension Fund, which is a defined contribution plan. Contribution ratio Councillors 13.75% and Council 15%.

Multi employer funds are treated as defined contribution funds.

34 RELATED PARTY TRANSACTIONS

The following related parties exist

National Treasury  
 Provincial Treasury  
 Department of Water Affairs and Forestry  
 Infrastructure Finance Corporation Ltd (INCA)  
 Development Bank of South Africa (DBSA)  
 H F Prins (Municipal Manager)  
 C January (Deputy Municipal Manager)  
 J Koekemoer (Chief Financial Officer)  
 W Markus (Director: Corporate Services)  
 I A B van der Westhuizen (Director: Technical Services)  
 M Boois (Director: Community Services)

**Grants received from related parties**

National Treasury	11 577 939	9 338 269
Provincial Treasury	5 505 655	2 873 499
Department of Water Affairs and Forestry	1 360 000	3 722 000
Private donations	-	2 508 000

**Loan from related parties**

Department of Water Affairs and Forestry	1 138 809	2 119 579
Infrastructure Finance Corporation Ltd (INCA)	27 120 215	-
Development Bank of South Africa (DBSA)	40 500 000	-

**Purchases of goods and services from related parties**

Department of Water Affairs and Forestry	4 927 158	6 037 361
Eskom	700 367	668 106

**Payments made to related parties**

Cederberg Local Municipality	-	111 109
District Management Area	-	2 736 456

35 LEASES

The total future minimum operating lease payments payable under existing operating lease arrangements are categorised as follows:

a) Within one year of the reporting date	3 639 598	8 023 898
b) More than one year but less than five years of the reporting date, and	249 016	3 839 648
c) More than five years of the reporting date	-	-
<b>Total future minimum operating lease payments</b>	<b>3 888 614</b>	<b>11 863 546</b>

The Accounting Standards Board has, in terms of directive 4 issued Transitional provisions paragraph .53 - .60 to medium and low capacity municipalities where the requirements of the Standard of GRAP on Leases will not apply to an item until the transitional provisions in the relevant Standards of GRAP expire.

The municipality entered into an operating lease for the rental of two photocopiers and 2 fax machines for five years with Mduli Sharp. The date of inception was December 2007 with no escalation clause. The equipment numbers of the photocopiers are AR 1161

The municipality entered into an operating lease for the rental of five photocopiers for a five year period with Minolta. The serial numbers of the photocopiers are 21765659,21765661,21718750,21718734 and 21765621. There are no escalation clause.

The municipality entered into an operating lease for the rental of photocopiers with Cape Office Machines. The serial numbers of the photocopiers are 3639688703 and 3639688720. There are no escalation clause

An operating lease transaction exists between the Council and the West Coast Financing Partnership for a ten year period. The payments are payable every six months. The properties is section 36 of the farm Yzervarkensrug number 125 and section 3 of division Malmesbury farm number 91.

The municipality entered into an operating lease for the rental of a emergency and disaster management information system. The lease is between Africon and the municipality. The contract is for a 3 year period.

The municipality entered into an operating lease for the rental of two offices. The lease is between Frank Family Trust and the Municipality. The contract is for a 1 year period. The property involved is Voortrekker Road 47 Malmesbury

## WEST COAST DISTRICT MUNICIPALITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

#### LEASES (continued)

The municipality entered into an operating lease for the rental of offices. The lease is between Zandbou Constructions and the Municipality. The contract is for a 1 year period. The property involved is erf 859 Riebeeck-West.

The municipality entered into an operating lease for the rental of offices. The lease is between Jan & Marcele Ellis and the Municipality. The contract is for a 3 year period. The property involved is 'Soetkysie Centre 28 Piketberg'.

The municipality entered into an operating lease for the rental of offices. The lease is between Carit Estate and the Municipality. The contract is for a 3 year period. The property involved is erf 6429 Vredenburg.

The municipality entered into an operating lease for the rental of offices. The lease is between J F J Swart and the Municipality. The contract is for a 3 year period. The property involved is erf 1472 Clanwilliam.

The municipality entered into a new operating lease for the rental of offices. The lease is between Carit Estate and the Municipality. The contract is for a 1 year period. The property involved is erf 6429 Vredenburg.

The municipality entered into an operating lease for the rental of offices. The lease is between Pelican Harbour and the Municipality. The contract is for a 2 year period. The property involved is site number 4.

The municipality entered into an operating lease for the rental of offices. The lease is between Pelican Harbour and the Municipality. The contract is for a 3 year period. The property involved is site West Coast Farmstal corner of R27 and R315, Yzerfontein.

The municipality entered into two operating leases agreements with Telkom SA which will take effect as soon as the services are delivered. The contract is for a 5 year period with no escalation clause.

#### 36 FINANCIAL RISK MANAGEMENT

##### 36.1) Overview

The Municipality has exposure to the following risks from its use of financial instruments:

Credit risk  
Liquidity risk  
Market risk

The directors have overall responsibility for the establishment and monitoring of the Municipality's risk management policies and procedures which have been established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence the limits. Risk management policies and procedures are reviewed regularly to reflect changes in market conditions and the company's activities.

##### 36.2) Credit risk

Credit risk is the risk of financial loss to the Municipality if a consumer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Municipality's receivables from consumers.

The municipality's exposure to credit risk is influenced mainly by the individual characteristics of consumer. There is no significant concentration of unsecured credit risk.

The Council have established a credit control policy under which each new consumer for municipal services will be checked for creditworthiness including checking information from banks, credit bureau, local authorities, trade creditors, and employers.

An allowance for bad debt is established based on managements' estimate of identified incurred losses in respect of specific trade and other receivables. Bad debts identified are written off on a yearly basis.

Reputable financial institutions are used for investing and cash handling purposes.

##### 36.3) Liquidity risk

Liquidity risk is the risk that the Municipality will not be able to meet its financial obligations as they fall due. The Municipality's approach to managing liquidity is to ensure, as to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The Municipality monitors cash flow requirements and has arranged credit facilities with its suppliers.

##### 36.4) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rate will affect the Municipality's income. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the return.

##### 36.4.1) Interest rate risk

The Municipality finances its operations through a combination of credit from suppliers, and retained reserves and generally adopts a policy of ensuring that its exposure to changes in interest rates is on a fixed rate basis. The Municipality does not utilise derivative financial instruments to hedge its interest rate risk exposures.

##### 36.5) Capital management

The policy of the Council is to maintain a strong capital base so as to maintain market confidence and to sustain future development of the business. There were no changes in the Municipality's approach to capital management during the year.

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
37 FINANCIAL INSTRUMENTS	R	R

37.1) Credit risk

The carrying amount of receivables and loans represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Trade and other receivables	4 144 316	6 567 953
	<u>4 144 316</u>	<u>6 567 953</u>

The ageing of trade and other receivables at the reporting date was:

Current	4 001 539	6 315 536
30 Days	165 110	152 861
60 Days	116 428	156 824
90 Days	51 796	48 213
120 Days plus	230 496	171 038
	<u>4 565 369</u>	<u>6 844 472</u>
Provision for bad debt	(421 053)	(276 519)
	<u>4 144 316</u>	<u>6 567 953</u>

The movement in the allowance for bad debt in respect of trade receivables over the year was:

Balance at the beginning of the year	276 519	1 988 950
Contributions to provision	276 607	254 741
Interest on Investment	30 887	66 891
Expenditure incurred	(162 960)	(2 034 063)
<b>Balance at the end of the year</b>	<u>421 053</u>	<u>276 519</u>

The allowance for bad debts in respect of trade receivables is used to record impairment losses until the Municipality is satisfied that no recovery of the amount owing is possible. At that point the amount is considered irrecoverable and written off directly against the financial assets.

37.2) Liquidity risk

The following are contractual maturities of financial liabilities, including interest payments and exclude the impact of netting agreements:

Non-derivative financial assets 30 June 2010	Carrying Amount R	Contractual cash flows R	Within 1 Year R	2 - 5 Years R	More than 5 Years R
Trade and other receivables	4 144 316	4 144 316	4 144 316	-	-
Cash and cash equivalents	143 171 261	143 171 261	143 171 261	-	-
	<u>147 315 577</u>	<u>147 315 577</u>	<u>147 315 577</u>	<u>-</u>	<u>-</u>

Non-derivative financial liabilities	Carrying Amount R	Contractual cash flows R	Within 1 Year R	2 - 5 Years R	More than 5 Years R
Trade and other payables	10 049 157	10 049 157	10 049 157	-	-
Long term liabilities	68 759 024	68 759 024	5 593 566	31 952 950	31 212 508
	<u>78 808 181</u>	<u>78 808 181</u>	<u>15 642 723</u>	<u>31 952 950</u>	<u>31 212 508</u>

Non-derivative financial assets 30 June 2009	Carrying Amount R	Contractual cash flows R	Within 1 Year R	2 - 5 Years R	More than 5 Years R
Trade and other receivables	6 567 953	6 567 953	6 567 953	-	-
Cash and cash equivalents	147 990 962	147 990 962	147 990 962	-	-
	<u>154 558 915</u>	<u>154 558 915</u>	<u>154 558 915</u>	<u>-</u>	<u>-</u>

Non-derivative financial liabilities	Carrying Amount R	Contractual cash flows R	Within 1 Year R	2 - 5 Years R	More than 5 Years R
Trade and other payables	12 091 827	12 091 827	12 091 827	-	-
Long term liabilities	31 127 585	31 127 585	2 868 562	11 462 097	16 796 926
	<u>43 219 412</u>	<u>43 219 412</u>	<u>14 960 389</u>	<u>11 462 097</u>	<u>16 796 926</u>

37.3) Interest rate risk

The Municipality's exposure to interest rate risk and the effective interest rates on financial instruments at balance sheet date are as follows:

Assets 30 June 2010	Interest rate %	Year 1 R	2 - 5 years R	More than 5 Years R
Trade and other receivables	11.5	4 144 316	-	-
Cash and cash equivalents - Short term investments	8.43% Fixed rate	136 364 432	-	-
Cash and cash equivalents - Cash book balances	5 % Floating rate	6 806 769	-	-
		<u>147 315 577</u>	<u>-</u>	<u>-</u>
Liabilities				
Trade and other payables	interest free	10 049 157	-	-
Long term liabilities	15.58 & 12.54 & 11.73	5 593 566	31 952 950	31 212 508
		<u>15 642 723</u>	<u>31 952 950</u>	<u>31 212 508</u>
Assets 30 June 2009	Interest rate %	Year 1 R	2 - 5 years R	
Trade and other receivables	12.5	6 567 953	-	-
Cash and cash equivalents - Short term investments	8 % Fixed rate	138 090 908	-	-
Cash and cash equivalents - Cash book balances	4.5 % Floating rate	9 900 053	-	-
		<u>154 558 914</u>	<u>-</u>	<u>-</u>
Liabilities				
Trade and other payables	interest free	12 091 827	-	-
Long term liabilities	15.58 & 12.54	2 868 562	11 462 097	16 796 926
		<u>14 960 389</u>	<u>11 462 097</u>	<u>16 796 926</u>

Sensitivity analysis

An increase of 1% in interest rates at 30 June would have increased/(decreased) financial assets and profit or loss by the amounts shown below. A decrease of 1% in interest rates at 30 June would have had the equal but opposite effect on the above financial instruments, on the basis that all other variables remain constant.

	Statement of Financial Position	Profit or loss
<b>30 June 2010</b>		
Trade and other receivables	4 185 759	41 443
Cash and cash equivalents - Short term investments	137 728 137	1 363 645
Cash and cash equivalents - Cash book balances	6 874 837	66 068
	<u>148 788 733</u>	<u>1 471 156</u>
<b>30 June 2009</b>		
Trade and other receivables	6 633 633	65 680
Cash and cash equivalents - Short term investments	139 471 817	1 380 909
Cash and cash equivalents - Cash book balances	9 999 054	99 001
	<u>156 104 503</u>	<u>1 545 589</u>

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

2010  
R

2009  
R

37.4) Fair values

Due to their short maturities the fair values of all financial instruments are substantially identical to the values reflected in the balance sheet.

38 ACCOUNTING POLICY DEVELOPMENTS

The Minister of Finance has, in terms of Section 91 of the Public Finance Management Act, 1999 (Act number 1 of 1999), prescribed the following Standards as set by the Accounting Standards Board in terms of Section 89:

At the date of authorization of these financial statements, the following Standards were in issue but not yet effective.

- GRAP 18 - Segment Reporting
- GRAP 21 - Impairment of non-cash-generating assets
- GRAP 23 - Revenue from non-exchange transactions (taxes and transfers)
- GRAP 24 - Presentation of budget information in financial statements
- GRAP 26 - Impairment of cash generating assets
- GRAP 103 - Heritage assets
- GRAP 104 - Financial Instruments

The effective date of these Standards are for periods beginning on or after a date to be determined by the Minister of Finance in a regulation to be published in accordance with section 91 (1)(a) of the Public Finance Management Act, Act No.1 of 1999 as amended if applicable.

Management has evaluated all of these standards and the impact on future financial statements and has come to the conclusion that the impact of implementation of the above Standards are not significant.

39 CONTINGENT LIABILITY

The municipality is being sued by Blaauw for injuries sustained in an accident in 2004. Council is contesting the claim based on legal advice. This is a High Court matter. The legal experts believe that the trial will be in 2009/2010 and that the Municipality has a reasonable chance of success. The case number is 385/07. The amount includes estimated legal fees and possible losses.

725 000      725 000

The Municipality is being sued by Bovidae (Pty) Ltd for breach of contract. Council is contesting its claim based on legal advice. The legal experts believe the Municipality has a reasonable chance of success. The case number is 642/05. The amount includes estimated legal fees and possible losses.

400 000      -

The municipality is being sued by Jicama 17 (Pty) Ltd for the loss of income from collecting Regional Services Council Levies. Council is contesting the claim based on legal advice. This is a High Court matter. The case number is 5464/06. The amount includes estimated legal fees and possible losses.

2 772 537      2 772 537

The municipality is being sued by Tredoux, wife and on behalf of her minor (child) for injuries sustained in an accident within the boundaries of the WCDCM. Council is contesting the claim based on legal advice. The legal experts believe that the municipality has a reasonable chance of success. The case number is 6660/08. This is a High Court matter.

1 263 161      1 263 161

The amount includes estimated legal fees and possible losses.

The municipality is being sued by Mr J A Kock an ex-worker for injuries sustained while in the service of the municipality. Council is contesting the claim based on legal advice. The legal experts believe the municipality has a strong chance of success. The amount includes estimated legal fees and possible losses.

850 000      850 000

The municipality is being sued for services rendered. Council is contesting the claim based on legal advice. The legal experts believe that the trial will only be late in 2008. The case number is 229/08. The amount includes estimated legal fees and possible losses.

-      58 000

40 ADDITIONAL DISCLOSURES IN TERMS OF SUPPLY CHAIN MANAGEMENT REGULATION

40.1) In terms of the Supply Chain Regulations No. 27636 - 30 May 2005 section 36 (1 - 3) a municipality is allowed to deviate from, and ratification of minor breaches of, the supply chain management processes. As per the reporting period the municipality had the following deviations from, and ratification of the supply chain management processes:

30 June 2009

Porterville Groundwork - (Emergency - bridge - flooding)	9 120
CK Coetzee - (Emergency - excess road - flooding)	47 880
Paardekop Farmers - (Emergency - repair road - flooding)	22 572
4 U Transport - (Emergency - repair road - flooding)	30 000
S Du Plessis Groundwork's - (Emergency - repair road - flooding)	11 856
C R Liebenberg - (Emergency - bridge - flooding)	27 360
Fox Electro Hardware (Emergency - repair road - flooding)	29 036
Cape Otto Signs - (Emergency - road signs - flooding)	24 031
C R Liebenberg - (Emergency - repair road - flooding)	54 720
Quarry Road Maintenance - (Emergency - repair road - flooding)	29 333
Afrisam SA - (Emergency - repair road - flooding)	13 347
Afrisam SA - (Emergency - repair road - flooding)	48 742
B Hare Plumbers - (Emergency - water supply)	2 200
Steve's Electrical (Emergency - electric cables stolen)	13 608
Steve's Electrical (Emergency - electric cables stolen)	15 612
Wind stone Adventures - (Regulation 36.1(a) (v) - exceptional case)	2 500
West Coast Life - (Regulation 36.1(a) (v) - exceptional case)	4 400
Afrisam SA - (Sole supplier - G4 material)	15 913
Evangelise Church - (Emergency - repair road - flooding)	10 960
Gravity Sea Kayaking - (Regulation 36.1(a) (v) - exceptional case)	3 500
B Hare Plumbers - (Emergency - water supply)	3 200
Colas SA - (Sole supplier)	25 376
B Hare Plumbers - (Emergency - water supply)	3 510
Much Asphalt - (Emergency - repairs to excess road)	4 254
Combined Systems - (Sole supplier - BAUD system)	9 213

30 June 2010

JJJ Elektries	Emergency - Electricity reconnection	6 202
Ultra Hersteldienste	Sole Supplier	6 983
Battery Centre Vredendal	No order	2 294
Stephan Du Plessis Grondverskuiwing	Emergency - Stones to prevent Flooding	21 443
PPC Cement	Reg 36.1(a) (ii) - Exceptional case	114 000
Infraset	Reg 36.1(a) (ii) - Exceptional case	5 309
Makro Milnerton	Reg 36.1(a) (v) - Exceptional case	2 238
Spannies	Strip & Quote	4 577
Bester Tegiese Dienste BK	Emergency - Storm damage	14 250
Chevron SA PTY (Ltd)	Sole Supplier	7 766
Ferobrake	Strip & Quote	4 403
Sandveld Ingenieurswerke	Emergency - Storm damage	50 160
Paradigm Projects	Emergency - Cathodic Protection	3 976
Steve's Electrical	Emergency Call Out - Stolen Cables	4 004
Claudes Atlantis	Emergency - Burglary	1 314
Sulzer Pumps SA	Sole Supplier	8 778
Swartland Décor	No order	195
Isuzu Truck Centre	Sole Supplier	1 682
Electro Diesel Motolek	Strip & Quote	1 068
J&E Motor Elektriese Dienste	Strip & Quote	3 169
Deloitte Consulting	Hourly rate - Price after done	55 290
Bell Equipment Co	Sole Supplier	11 306
Maxiprest Vredendal	Emergency - Burst Tyre	560





WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

ADDITIONAL DISCLOSURES IN TERMS OF SUPPLY CHAIN MANAGEMENT REGULATION (continued)		2010	2009
		R	R
AUMA South Africa	Emergency - Repair Actuator	4 104	
Clanwilliam Exhaust & Tyre	Emergency - Burst Tyre	1 500	
Clanwilliam Exhaust & Tyre	Emergency - Burst Tyre	3 420	
Wear Check Africa	Sole Supplier	2 599	
Sarlene Gordyne	Sole Supplier	2 177	
Ultra Hersteeldienste	Strip & Quote	4 209	
Hitachi	Agent only	5 025	
Precision Diesel	Strip & Quote	9 305	
Andrag	Sole Supplier	2 609	
Flex-it Engineering	Reg 36 - Emergency Water Supply	12 500	
DIMD Services	Sole Supplier	44 329	
Babcock	Sole Supplier	5 270	
Flex-it Engineering	Reg 36 - Emergency Water Supply	9 558	
Babcock	Sole Supplier	5 270	
Allweld Marine&Industrial	Strip & Quote	33 413	
ACTOM	Strip & Quote	7 605	
ACTOM	Strip & Quote	9 268	
Pro Adz	Sole Supplier	10 254	
Equipment Spare Parts Africa	No Order	2 980	
Equipment Spare Parts Africa	No Order	2 152	
Equipment Spare Parts Africa	No Order	63	
Steve's Electrical	No order (After hours work)	5 010	
Combined Systems Group	Sole Supplier	10 260	
Daniel Brink Motors	Sole Supplier	7 817	
Diesel Repair Centre	Strip & Quote	16 591	
Universal Steel Enterprises	Emergency - Water Supply	1 322	
Makwa Groothandel	Sole Supplier	2 661	
Wear Check Africa	Sole Supplier	2 599	
Jowells Garage/Toyota	Sole Supplier	2 073	
Silver Solutions	Emergency - Burglary	518	
Hitachi Construction Machinery	Sole Supplier	6 891	
Bell Equipment Co	Sole Supplier	3 459	
Bell Equipment Co	Sole Supplier	9 102	
Spannies	Strip & Quote	3 460	
Flip v/d Merwe Elektries	Reg36	166 360	
Allweld Marine&Industrial	Strip & Quote	9 834	
JJJ Elektries	No Order	6 462	
Vredendal Agrimark	No Order	378	
JB's Nissan	Strip & Quote	10 148	
Moorreesburg Velddienste	Strip & Quote	6 874	
Universal Steel Enterprises	No Order - Emergency	6 726	
Steyn's Elektries	No Order - Emergency	758	
DC Engineering	Strip & Quote	19 699	
Rocktech Earthmoving Wearparts Cape	Strip & Quote	6 840	
Toker Bros	No Order - Emergency	10 973	
Creative Designs	No Order - Emergency	540	
Imperial Toyota Parow	Strip & Quote	8 127	
Allweld Marine&Industrial	Strip & Quote	57 535	
Sulzer Pumps SA	Reg36 Emergency	6 270	
Lizmar Elektriese Dienste	Reg36 Emergency	6 259	
De Kook Breakdown	Strip & Quote	8 900	
Steve's Electrical	Strip & Quote	2 180	
Diesel Repair Centre	Strip & Quote	30 079	
FFA Aviation	Reg36 Emergency	6 363	
MC Bakwerke	Strip & Quote	3 380	
Steyns 4x4	Strip & Quote	14 175	
Silverton Radiators	Reg36 Emergency Repair	7 250	
HPA Onderdele	Reg36	6 042	
FFA Aviation	Reg36 Emergency	370 021	
JJJ Elektries	Strip & Quote	3 555	
CSIRIWNNR	No Order - Emergency	7 644	
Steyns 4x4	Strip & Quote	15 608	
Erasmus Tyre Services	No Order Register	684	
Moorreesburg Ingenieurs	No Order Register	1 096	
Flex-it Engineering	Strip & Quote	24 361	
Sizisa Ukhanyo Trading	No Order	19 380	
Water & Drain	Strip & Quote	2 383	
CAPMAN	Reg36 Deviation	108 840	
Engine & Gearbox Master	Strip & Quote	28 500	
Saayman Springworks	Strip & Quote	8 451	
Allweld Marine&Industrial	Strip & Quote	5 385	
DC Engineering	Strip & Quote	20 550	
DC Engineering	Reg36 Strip & Quote	28 092	
Moorreesburg Verkoeling	Strip & Quote	6 361	
Flex-it Engineering	Reg36 - Emergency	28 965	
Porterville Distribution	Strip & Quote	3 989	
VIC Nelson	Strip & Quote	2 192	
Stepahn Du Plessis Grondverskuiwing	Reg36 - Emergency	66 476	
AUMA South Africa	Strip & Quote	45 345	
Indecon Instrumentation	Strip & Quote	2 907	
Hydromatic	Strip & Quote	26 933	
Jurgens Kotze	Strip & Quote	2 043	
DC Engineering	Reg36 - Emergency	13 195	
Hydromatic	Strip & Quote	4 798	
Flex-it Engineering	Strip & Quote	6 600	
Allweld Marine&Industrial	Strip & Quote	72 405	
Graham Tech Systems	Reg36 - Emergency	79 800	
Peninsula Water Treatment	Strip & Quote	2 850	
DEMCA MCP	Strip & Quote	7 790	
Afrimat	Reg36 - Emergency	30 097	
Universal Steel Enterprises	Strip & Quote	6 348	

40.2) In terms of the Supply Chain Regulations No. 27636 - 30 May 2005 section 45 a municipality is allowed to make awards to close family members of persons in the service of the state or has been in the service of the state in the previous twelve months. As per the reporting period the municipality made the following awards:

Company Name	Related Party	Municipal Capacity	Company Capacity	State Department	
<b>30 June 2009</b>					
Go Reach	O J Duiker	Employee	Director		36 000
West Coast People's Village	R A Kotze		Director	WC: Transport & Public Works	
	L Januane		Director	WC: Social Services & Poverty	20 000
<b>Total</b>					<b>56 000</b>
<b>30 June 2010</b>					
West Coast Business Development Centre	M Boois	Employee	Director		28 250
Fasfacts	N Fanie		Director	NC: Department of Education	58 000
<b>Total</b>					<b>86 250</b>

The transactions were concluded in full compliance with the municipality's Supply Chain Management

WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	R	R
<b>41 RETICULATION LOSSES</b>		
41.1 Water		
Kilolitres purchased - after purification	22 804 583	23 083 499
Kilolitres sold	(21 037 444)	(21 790 185)
Reticulation loss	<u>1 767 139</u>	<u>1 293 314</u>
Percentage	7.75%	5.60%

The norm for water losses is 10%. The losses occurred due to burst pipes and leaks from the reservoirs to consumers.

41.2 Electricity

No reticulation losses were incurred.

The services provided by the municipality relating to electricity are limited to the installation of electricity points in the area.



WEST COAST DISTRICT MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

7. PROPERTY, PLANT AND EQUIPMENT (continued)

30 June 2009

Reconciliation of Carrying Value	<u>Land and Buildings</u>	<u>Infra-structure</u>	<u>Community</u>	<u>Heritage</u>	<u>Other</u>	<u>Total</u>
	R	R	R	R	R	R
<b>Carrying values at 1 July 2008</b>	<b>22 102 493</b>	<b>115 448 595</b>	<b>22 219 212</b>	<b>6 781</b>	<b>17 492 470</b>	<b>177 269 551</b>
Cost	7 947 454	135 367 382	39 210 063	18 850	34 892 730	217 436 479
Revaluation	-	-	-	-	-	-
<b>Reclassification Note 24.4</b>	15 779 014	7 697 084	(16 033 773)	-	(7 442 325)	-
Accumulated depreciation	(1 623 975)	(27 615 871)	(957 078)	(12 069)	(9 957 935)	(40 166 928)
- Cost	(1 345 829)	(24 696 283)	(952 292)	(12 069)	(13 160 455)	(40 166 928)
- Revaluation	-	-	-	-	-	-
<b>Reclassification Note 24.4</b>	(278 146)	(2 919 588)	(4 786)	-	3 202 520	-
Acquisitions	-	33 289 482	12 562 377	-	15 933 542	61 785 401
Initial adoption of GRAP 17 Note 24.2	-	-	-	-	4 929 956	4 929 956
Capital under construction	-	5 159 073	-	-	500 000	5 659 073
Increases/decreases in revaluation	-	-	-	-	-	-
Depreciation	706 205	(6 940 491)	(1 294 783)	(1 885)	(1 786 032)	(9 316 986)
- based on cost	(215 288)	(6 940 491)	(1 294 783)	(1 885)	(2 055 093)	(10 507 540)
Change in Accounting Estimate Note 24.2	921 493	-	-	-	269 061	1 190 554
- based on revaluation	-	-	-	-	-	-
Carrying value of disposals	-	(5 062 517)	-	-	(218 021)	(5 280 538)
Cost/revaluation	-	(5 973 230)	-	-	(348 660)	(6 321 890)
Accumulated depreciation	-	910 713	-	-	130 639	1 041 352
Impairment losses	-	-	-	-	-	-
	<b>22 808 698</b>	<b>141 894 142</b>	<b>33 486 806</b>	<b>4 896</b>	<b>36 851 915</b>	<b>235 046 457</b>
<b>Carrying values at 30 June 2009</b>	<b>22 808 698</b>	<b>141 894 142</b>	<b>33 486 806</b>	<b>4 896</b>	<b>36 851 915</b>	<b>235 046 457</b>
Cost	23 726 468	181 513 021	35 738 667	18 850	43 883 947	284 880 953
Initial adoption of GRAP 17 Note 24.2	-	-	-	-	4 929 956	4 929 956
Accumulated depreciation	(917 770)	(39 618 879)	(2 251 861)	(13 954)	(11 961 988)	(54 764 452)
- Cost	(1 839 263)	(39 618 879)	(2 251 861)	(13 954)	(12 231 049)	(55 955 006)
- Revaluation	921 493	-	-	-	269 061	1 190 554

The Accounting Standards Board has, in terms of directive 4 ( Transitional provisions paragraph .71 - .81) exempted entities from applying the measurement requirements of the Standards of GRAP on Property, Plant and Equipment and implies that any associated presentation and disclosure requirements need not be complied with for property, plant and equipment not measured in accordance with the requirements of the Standards of GRAP on Property, Plant and Equipment.

**APPENDIX A**

**WEST COAST DISTRICT MUNICIPALITY: SCHEDULE OF EXTERNAL LOANS AS AT 30 JUNE 2010**

<b>EXTERNAL LOANS</b>	<b>Loan Number</b>	<b>Redeemable</b>	<b>Balance at 30/06/09</b>	<b>Received during the period</b>	<b>Redeemed / written off during the period</b>	<b>Balance at 30/06/10</b>	<b>Carrying Value of Property, Plant &amp; Equip</b>	<b>Other Costs in accordance with the MFMA</b>
<b>LONG-TERM LOANS</b>			<b>R</b>	<b>R</b>	<b>R</b>	<b>R</b>	<b>R</b>	<b>R</b>
Department of Water Affairs @ 15.58%	1	2011/06/30	2 119 579	-	980 770	1 138 809	-	-
INCA @ 12.54%	2	2018/06/29	29 008 007	-	1 887 792	27 120 215	-	-
DBSA @ 11.73%	3	2020/06/30	-	40 500 000	-	40 500 000	-	-
<b>Total long-term loans</b>			<b>31 127 586</b>	<b>40 500 000</b>	<b>2 868 562</b>	<b>68 759 024</b>	-	-
<b>ANNUITY LOAN</b>			-	-	-	-	-	-
<b>GOVERNMENT LOANS</b>			-	-	-	-	-	-
<b>Total Government Loans</b>			-	-	-	-	-	-
<b>LEASE LIABILITY</b>			-	-	-	-	-	-
<b>TOTAL EXTERNAL LOANS</b>			<b>31 127 586</b>	<b>40 500 000</b>	<b>2 868 562</b>	<b>68 759 024</b>	-	-

**APPENDIX B**

**WEST COAST DISTRICT MUNICIPALITY : ANALYSIS OF PROPERTY PLANT AND EQUIPMENT AS AT 30 JUNE 2010**

	Cost/Revaluation					Accumulated Depreciation				Carrying Value	Budget Additions 2009
	Opening Balance	Additions	Under Construction	Disposals	Closing Balance	Opening Balance	Additions	Disposals	Closing Balance		
	R	R	R	R	R	R	R	R	R	R	R
<b>Land</b>											
Developed Land	13 009 883	-	-	-	13 009 883	-	-	-	-	13 009 883	
Undeveloped Land	-	52 710	-	-	52 710	-	-	-	-	52 710	
	<b>13 009 883</b>	<b>52 710</b>	-	-	<b>13 062 593</b>	-	-	-	-	<b>13 062 593</b>	-
<b>Other Structures (Infrastructure)</b>											
Electricity Supply / Reticulation	21 521	-	-	-	21 521	4 307	1 075	-	5 382	16 139	
Transformers	275 667	-	-	-	275 667	40 750	9 073	-	49 823	225 844	
Lines Overhead	5 180 903	-	-	-	5 180 903	1 309 076	309 495	-	1 618 571	3 562 332	
Cables	142 384	39 369	-	-	181 753	2 109	3 466	-	5 575	176 178	500 000
Mini Sub Stations	243 615	-	-	-	243 615	56 699	9 702	-	66 401	177 214	
Roads Paved Surface	43 109	-	4 101 586	-	4 144 695	5 873	2 490	-	8 363	4 136 332	
Water Meters	544 482	28 116	-	-	572 598	87 083	36 747	-	123 830	448 768	500 000
Water Supply / Reticulation	70 178 612	30 130 159	-	-	100 308 771	10 244 464	2 121 023	-	12 365 487	87 943 284	34 950 000
Water Telemetry	3 009 495	-	-	-	3 009 495	117 358	213 985	-	331 343	2 678 152	
Dams Structure Concrete	3 893 895	-	-	-	3 893 895	840 934	77 817	-	918 751	2 975 144	
Dams Structure Earth	152 899	-	-	-	152 899	34 433	4 467	-	38 900	113 999	
Dams Mechanical and Electrical	14 938	-	-	-	14 938	3 669	741	-	4 410	10 528	
Pumpstations Structure	791 539	177 833	-	-	969 372	151 440	24 807	-	176 247	793 125	
Pumpstations Electrical	1 279 975	98 488	-	-	1 378 463	229 757	44 467	-	274 224	1 104 239	
Pumpstations Mechanical	3 829 505	-	-	-	3 829 505	321 230	164 738	-	485 968	3 343 537	
Pumpstations Perimeter Protection	114 030	-	-	-	114 030	14 099	3 903	-	18 002	96 028	
Reservoir Structure	56 663 302	-	8 547 292	-	65 210 594	11 768 961	1 751 544	-	13 520 505	51 690 089	8 500 000
Reservoir Electrical	111 585	-	-	-	111 585	25 945	4 074	-	30 019	81 566	
Reservoir Mechanical	408 516	-	-	-	408 516	111 148	15 006	-	126 154	282 362	
Reservoir Perimeter Protection	125 520	-	-	-	125 520	20 035	7 883	-	27 918	97 602	
Water Purification Structure	14 035 371	-	-	-	14 035 371	3 556 682	804 423	-	4 361 105	9 674 266	
Water Purification Electrical	4 229 135	-	-	-	4 229 135	1 014 343	185 623	-	1 199 966	3 029 169	
Water Purification Mechanical	3 542 447	-	-	-	3 542 447	787 340	135 559	-	922 899	2 619 548	
Water Purification Perimeter Protection	18 848	-	-	-	18 848	4 932	1 237	-	6 169	12 679	
Water Purification Meter	312 757	31 543	-	-	344 300	83 392	39 909	-	123 301	220 999	
Sewers / Reticulation	159 943	-	3 634 353	-	3 794 296	-	-	-	-	3 794 296	4 100 000
Waste Purification Structure	7 075 971	-	-	-	7 075 971	1 517 272	165 960	-	1 683 232	5 392 739	
Waste Purification Mechanical	23 481	-	-	-	23 481	5 460	857	-	6 317	17 164	
Landfill Site	882 265	-	539 432	-	1 421 697	-	-	-	-	1 421 697	520 000
	<b>177 305 710</b>	<b>30 505 508</b>	<b>16 822 663</b>	-	<b>224 633 881</b>	<b>32 358 791</b>	<b>6 140 071</b>	-	<b>38 498 862</b>	<b>186 135 019</b>	<b>49 070 000</b>
<b>Buildings</b>											
Residences (Personnel)	4 751 893	-	-	-	4 751 893	761 443	278 019	-	1 039 462	3 712 431	
Clinics and Community Health	2 633 125	-	-	-	2 633 125	380 667	111 610	-	492 277	2 140 848	
Community Centres	5 066 521	4 032 339	-	-	9 098 860	510 308	196 505	-	706 813	8 392 047	5 117 000
Fire Stations	32 048 604	5 279 428	-	-	37 328 032	3 146 359	1 217 023	-	4 363 382	32 964 650	5 800 000
Hospitals and Ambulance Stations	657 487	-	-	-	657 487	1 441	17 521	-	18 962	638 525	
Laboratories	11 222	-	-	-	11 222	1 771	630	-	2 401	8 821	
Office Buildings	7 015 000	1 250 000	-	-	8 265 000	1 079 153	389 724	-	1 468 877	6 796 123	1 300 000
Public Parking	588 690	-	-	-	588 690	92 985	33 098	-	126 083	462 607	
Stadiums	11 998	-	-	-	11 998	2 200	979	-	3 179	8 819	
Warehouses	1 067 041	-	-	-	1 067 041	194 359	50 568	-	244 927	822 114	
Sport and Recreational Facilities	1 065 799	285 303	-	-	1 351 102	18 052	35 552	-	53 604	1 297 498	850 000
Non Residential Perimeter Protection	671 721	150 000	-	-	821 721	126 095	86 384	-	212 479	609 242	150 000
Ablution / Public Facilities	250 886	263 303	-	-	514 189	45 217	12 574	-	57 791	456 398	
Workshops / Storerooms	2 352 614	-	-	-	2 352 614	150 725	88 008	-	238 733	2 113 881	
Markets / Shops	67 866	-	-	-	67 866	10 711	3 807	-	14 518	53 348	
	<b>58 260 467</b>	<b>11 260 373</b>	-	-	<b>69 520 840</b>	<b>6 521 486</b>	<b>2 522 002</b>	-	<b>9 043 488</b>	<b>60 477 352</b>	<b>13 217 000</b>

<b>Total carried forward</b>	248 576 060	41 818 591	16 822 663	-	307 217 314	38 880 277	8 662 073	-	47 542 350	259 674 964	62 287 000
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**APPENDIX B**

**WEST COAST DISTRICT MUNICIPALITY : ANALYSIS OF PROPERTY PLANT AND EQUIPMENT AS AT 30 JUNE 2010**

	Cost					Accumulated Depreciation				Carrying Value	Budget Additions 2009
	Opening Balance	Additions	Under Construction	Disposals	Closing Balance	Opening Balance	Additions	Disposals	Closing Balance		
	R	R	R	R	R	R	R	R	R		
<b>Total brought forward</b>	248 576 060	41 818 591	16 822 663	-	307 217 314	38 880 277	8 662 073	-	47 542 350	259 674 964	62 287 000
<b>Other Assets</b>											
Audiovisual Equipment	174 557	144 575	-	(3 236)	315 896	135 904	17 800	(2 468)	151 236	164 660	107 000
Domestic Equipment	19 345	27 414	-	-	46 759	6 272	4 459	-	10 731	36 028	2 500
Electrical Wire and Power Distribution	3 147 829	13 704	-	(17 112)	3 144 421	1 364 434	603 414	(14 454)	1 953 394	1 191 027	-
Emergency / Rescue Equipment	-	184 363	-	-	184 363	-	2 090	-	2 090	182 273	12 000
Elevator Systems	6 398	-	-	-	6 398	3 999	800	-	4 799	1 599	-
Fire Fighting Equipment	-	1 484 924	-	-	1 484 924	-	59 515	-	59 515	1 425 409	1 500 000
Gardening Equipment	51 701	17 996	-	-	69 697	19 188	9 997	-	29 185	40 512	-
Kitchen Appliances	279 387	220 235	-	(44 880)	454 742	126 212	38 692	(22 302)	142 602	312 140	20 000
Laboratory Equipment	73 657	90 898	-	-	164 555	31 601	21 973	-	53 574	110 981	50 000
Medical and Allied Equipment	103 911	49 884	-	-	153 795	86 000	10 773	-	96 773	57 022	45 000
Pumps / Plumbing	101 541	73 559	-	-	175 100	41 188	17 588	-	58 776	116 324	-
Radio Equipment	327 012	843 047	-	(11 859)	1 158 200	134 693	66 371	(10 361)	190 703	967 497	800 000
Road Construction and Maintenance	6 330	18 547	-	-	24 877	3 904	1 106	-	5 010	19 867	-
Security Equipment and Systems	-	93 294	-	-	93 294	-	4 156	-	4 156	89 138	100 000
Survey Equipment	-	3 941	-	-	3 941	-	109	-	109	3 832	-
Telecommunication Equipment	200 313	4 778	-	-	205 091	170 816	15 090	-	185 906	19 185	-
Workshop Equipment and Loose Tools	614 080	157 778	-	-	771 858	492 484	42 428	-	534 912	236 946	55 000
Air Conditioners	259 645	207 810	-	-	467 455	54 654	45 474	-	100 128	367 327	55 000
Cutlery and Crockery	-	10 751	-	-	10 751	-	21	-	21	10 730	10 000
Domestic and Hostel Furniture	590	9 455	-	-	10 045	263	412	-	675	9 370	2 000
Office Equipment	695 773	52 437	-	(1 979)	746 231	207 668	128 737	(1 413)	334 992	411 239	35 000
Office Furniture	4 205 492	1 656 126	-	(73 123)	5 788 495	2 203 455	509 150	(43 816)	2 668 789	3 119 706	133 900
Paintings Sculptures and Ornaments	18 850	-	-	-	18 850	13 954	1 884	-	15 838	3 012	-
Computer Hardware	2 205 509	1 123 056	-	-	3 328 565	1 146 255	396 928	-	1 543 183	1 785 382	750 000
Cycles	1 403	-	-	-	1 403	82	317	-	399	1 004	-
Motor Vehicles	8 975 538	1 420 686	-	(977 327)	9 418 897	4 388 708	1 301 528	(719 577)	4 970 659	4 448 238	1 330 000
Trailers and Accessories	852 577	325 662	-	-	1 178 239	569 794	84 119	-	653 913	524 326	-
Trucks	15 793 747	3 313 086	-	(381 047)	18 725 786	2 398 650	2 694 216	(138 414)	4 954 452	13 771 334	4 200 000
	<b>38 115 185</b>	<b>11 548 006</b>	<b>-</b>	<b>(1 510 563)</b>	<b>48 152 628</b>	<b>13 600 178</b>	<b>6 079 147</b>	<b>(952 805)</b>	<b>18 726 520</b>	<b>29 426 108</b>	<b>9 207 400</b>
<b>Total</b>	<b>286 691 245</b>	<b>53 366 597</b>	<b>16 822 663</b>	<b>(1 510 563)</b>	<b>355 369 942</b>	<b>52 480 455</b>	<b>14 741 220</b>	<b>(952 805)</b>	<b>66 268 870</b>	<b>289 101 072</b>	<b>71 494 400</b>



**APPENDIX C**  
**WEST COAST DISTRICT MUNICIPALITY: SEGMENTAL ANALYSIS OF PROPERTY, PLANT AND EQUIPMENT**  
**30 June 2010**

	Cost					Accumulated Depreciation				Carrying Value
	Opening Balance	Additions	Under Construction	Disposals	Closing Balance	Opening Balance	Additions	Disposals	Closing Balance	
	R	R	R	R	R	R	R	R	R	R
Executive & Council	316 834	96 791	-	-	413 625	130 861	50 729	-	181 590	232 035
Finance & Admin	48 940 769	9 084 801	-	(1 219 194)	56 806 376	10 593 169	3 596 478	(668 072)	13 521 575	43 284 801
Planning & Development	-	-	-	-	-	-	-	-	-	-
Health	1 030 524	1 571 353	-	-	2 601 877	425 765	99 590	-	525 355	2 076 522
Community & Social Services	(231 576)	4 881 558	-	(56 247)	4 593 735	866 129	225 323	(55 081)	1 036 371	3 557 364
Housing	40 000	-	-	-	40 000	8 210	1 081	-	9 291	30 709
Public Safety	49 146 134	5 994 091	-	-	55 140 225	4 070 344	3 387 531	-	7 457 875	47 682 350
Sport & Recreation	1 199 282	548 606	-	-	1 747 888	3 116	37 798	-	40 914	1 706 974
Environmental Protection	-	-	-	-	-	-	-	-	-	-
Waste Management	2 849 092	75 000	539 432	-	3 463 524	836 415	136 432	-	972 847	2 490 677
Road Transport	10 155	8 316	4 101 586	-	4 120 057	6 436	2 117	-	8 553	4 111 504
Water	177 463 304	30 935 284	12 181 645	(235 122)	220 345 111	34 031 448	6 822 804	(229 652)	40 624 600	179 720 511
Electricity	5 918 757	156 236	-	-	6 074 993	1 505 235	379 715	-	1 884 950	4 190 043
Other	7 970	14 561	-	-	22 531	3 327	1 622	-	4 949	17 582
<b>TOTAL</b>	<b>286 691 245</b>	<b>53 366 597</b>	<b>16 822 663</b>	<b>(1 510 563)</b>	<b>355 369 942</b>	<b>52 480 455</b>	<b>14 741 220</b>	<b>(952 805)</b>	<b>66 268 870</b>	<b>289 101 072</b>

**APPENDIX D**

**WEST COAST DISTRICT MUNICIPALITY: SEGMENTAL STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED  
30 June 2010**

<b>2009 Actual Income</b>	<b>2009 Actual Expenditure</b>	<b>2009 Surplus/ (Deficit)</b>		<b>2010 Actual Income</b>	<b>2010 Actual Expenditure</b>	<b>2010 Surplus/ (Deficit)</b>
R	R	R		R	R	R
1 762 142	9 920 936	(8 158 794)	Executive & Council	2 318 616	12 903 156	(10 584 540)
7 396 976	11 879 289	(4 482 313)	Finance & Admin	102 607 374	52 598 453	50 008 921
328 514	2 878 561	(2 550 047)	Planning & Development	159 453	4 089 947	(3 930 494)
1 301 414	8 651 903	(7 350 489)	Health	3 122 942	11 606 572	(8 483 630)
2 187 120	3 937 159	(1 750 039)	Community & Social Services	93 827	545 966	(452 139)
771 611	477 891	293 720	Housing	926 313	411 401	514 912
1 695 378	15 705 468	(14 010 090)	Public Safety	3 528 000	18 814 497	(15 286 497)
500 540	502 834	(2 294)	Sport & Recreation	2 076 377	4 465 907	(2 389 530)
759 503	515 743	243 760	Waste Management	1 298 463	542 357	756 106
53 699 193	53 813 290	(114 097)	Road Transport	39 298 682	39 675 894	(377 212)
57 563 905	50 542 160	7 021 745	Water	64 383 457	53 772 814	10 610 643
1 059 015	787 048	271 967	Electricity	1 520 299	1 450 020	70 279
89 117 262	36 555 861	52 561 401	Other	-	825 286	(825 286)
<b>218 142 573</b>	<b>196 168 143</b>	<b>21 974 430</b>	<b>Sub Total</b>	<b>221 333 803</b>	<b>201 702 270</b>	<b>19 631 533</b>
-	-	-	Less Inter-Dep Charges	-	-	-
<b>218 142 573</b>	<b>196 168 143</b>	<b>21 974 430</b>	<b>Total</b>	<b>221 333 803</b>	<b>201 702 270</b>	<b>19 631 533</b>
		-	Add: Share of Associate			-
		<b>21 974 430</b>				<b>19 631 533</b>

**APPENDIX E(1)**

**WEST COAST DISTRICT MUNICIPALITY: ACTUAL VERSUS BUDGET ( REVENUE AND EXPENDITURE ) FOR THE YEAR ENDED 30 JUNE 2010**

<b>REVENUE</b>	<b>2010 Actual (R)</b>	<b>2010 Budget (R)</b>	<b>2010 Variance (R)</b>	<b>2010 Variance (%)</b>	<b>Explanation of Significant Variances greater than 10% versus Budget</b>
Property rates	801 368	770 000	31 368	4.07%	
Property rates - penalties imposed and collection charges	-	-	-	0.00%	
Service charges	64 414 888	68 136 390	(3 721 502)	-5.46%	
Regional Services Levies - remuneration	-	-	-	0.00%	
Regional Services Levies - turnover	-	-	-	0.00%	
Rental of facilities and equipment	-	-	-	0.00%	
Interest earned - external investments	11 172 451	15 286 620	(4 114 169)	-26.91%	Due to lower interest rate
Interest earned - outstanding debtors	-	-	-	0.00%	
Dividends received	-	-	-	0.00%	
Fines	-	-	-	0.00%	
Licences and permits	-	-	-	0.00%	
Income for agency commission	4 847 824	4 556 100	291 724	6.40%	
Infrastructure grants	34 450 858	45 561 000	(11 110 142)	-24.39%	Savings to be implemented by PAWK
Government grants and subsidies	96 524 298	97 282 770	(758 472)	-0.78%	
Other income	9 122 116	5 424 460	3 697 656	68.17%	More income then expected
Public contributions, donated/contributed PPE	-	-	-	0.00%	
Gains on disposal of property, plant and equipment	-	-	-	0.00%	
<b>Total Revenue</b>	<b>221 333 803</b>	<b>237 017 340</b>	<b>(15 683 537)</b>	<b>-6.62%</b>	
<b>EXPENDITURE</b>					
Employee related costs	54 869 470	62 419 990	(7 550 520)	-12.10%	Only critical posts were filled
Remuneration of Councillors	4 550 083	6 811 670	(2 261 587)	-33.20%	Lower expenditure then expected
Bad debts	-	-	-	0.00%	
Collection costs	-	-	-	0.00%	
Depreciation	14 832 810	22 133 070	(7 300 260)	-32.98%	Due to implementation of GRAP 17
Amortisation	179 087	64 240	114 847	178.78%	Due to implementation of GRAP 102
Repairs and maintenance	57 271 879	55 437 000	1 834 879	3.31%	
Interest paid	4 013 131	6 658 400	(2 645 269)	-39.73%	Due to implementation of GRAP 5
Bulk purchases	5 627 525	7 150 000	(1 522 475)	-21.29%	Lower expenditure then expected
Contracted services	-	-	-	0.00%	
Grants and subsidies paid	-	-	-	0.00%	
General expenses - other	60 177 534	76 342 970	(16 165 436)	-21.17%	Lower expenditure then expected
Loss on disposal of property, plant and equipment	180 751	-	180 751	0.00%	
<b>Total Expenditure</b>	<b>201 702 270</b>	<b>237 017 340</b>	<b>(35 315 070)</b>	<b>-14.90%</b>	
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	<b>19 631 533</b>	<b>-</b>	<b>19 631 533</b>	<b>0.00%</b>	

**APPENDIX E(1)**

**WEST COAST DISTRICT MUNICIPALITY: ACTUAL VERSUS BUDGET ( REVENUE AND EXPENDITURE ) FOR THE YEAR ENDED 30 JUNE 2009**

<b>REVENUE</b>	<b>2009 Actual (R)</b>	<b>2009 Budget (R)</b>	<b>2009 Variance (R)</b>	<b>2009 Variance (%)</b>	<b>Explanation of Significant Variances greater than 10% versus Budget</b>
Property rates	766 723	737 850	28 873	3.91%	
Property rates - penalties imposed and collection charges	-	-	-	0.00%	
Service charges	59 687 851	57 886 510	1 801 341	3.11%	
Regional Services Levies - turnover	-	-	-	0.00%	
Regional Services Levies - remuneration	-	-	-	0.00%	
Rental of facilities and equipment	-	-	-	0.00%	
Interest earned - external investments	16 684 500	12 597 000	4 087 500	32.45%	Due to higher interest rate
Interest earned - outstanding debtors	-	-	-	0.00%	
Dividends received	-	-	-	0.00%	
Fines	-	-	-	0.00%	
Licences and permits	-	-	-	0.00%	
Income for agency commission	4 975 572	4 652 109	323 463	6.95%	
Infrastructure grants	48 723 430	41 868 981	6 854 449	16.37%	In line with expenditure 2008/2009
Government grants and subsidies	82 186 394	18 721 000	63 465 394	339.01%	Implementation of GRAP
Other income	5 062 264	142 406 490	(137 344 226)	-96.45%	Implementation of GRAP
Public contributions, donated/contributed PPE	-	-	-	0.00%	
Gains on disposal of property, plant and equipment	55 838	-	55 838	0.00%	
<b>Total Revenue</b>	<b>218 142 572</b>	<b>278 869 940</b>	<b>(60 727 368)</b>	<b>-21.78%</b>	
<b>EXPENDITURE</b>					
Employee related costs	43 078 346	53 223 580	(10 145 234)	-19.06%	Vacant posts not filled.
Remuneration of Councillors	4 569 104	4 722 780	(153 676)	-3.25%	
Bad debts	-	-	-	0.00%	
Collection costs	-	-	-	0.00%	
Depreciation	9 484 401	18 925 720	(9 441 319)	-49.89%	Implementation of GRAP
Repairs and maintenance	54 867 378	48 692 410	6 174 968	12.68%	More expenditure on road maintenance
Interest on external borrowings	1 804 861	3 601 660	(1 796 799)	-49.89%	Delay in taking-up the external loan.
Bulk purchases	6 705 467	4 785 690	1 919 777	40.11%	Outstanding accounts paid.
Contracted services	-	-	-	0.00%	
Grants and subsidies paid	-	-	-	0.00%	
General expenses - other	70 596 069	144 918 100	(74 322 031)	-51.29%	Implementation of GRAP
Loss on disposal of property, plant and equipment	5 062 517	-	5 062 517	0.00%	
<b>Total Expenditure</b>	<b>196 168 143</b>	<b>278 869 940</b>	<b>(82 701 797)</b>	<b>-29.66%</b>	
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	<b>21 974 429</b>	<b>-</b>	<b>21 974 429</b>	<b>0.00%</b>	

APPENDIX E(2)

WEST COAST DISTRICT MUNICIPALITY: ACTUAL VERSUS BUDGET ( ACQUISITION OF PROPERTY PLANT AND EQUIPMENT ) FOR THE YEAR ENDED 30 JUNE 2010

	2010 Actual	2010 Under Construction	2010 Total Additions	2010 Budget	2010 Variance	2010 Variance	Explanation of Significant Variances greater than 5% versus Budget
	R	R	R	R	R	%	(Explanations to be recorded)
<b>Land</b>							
Developed Land	-	-	-	-	-	0.00%	
Undeveloped Land	52 710	-	52 710	-	52 710	0.00%	
	<b>52 710</b>	-	<b>52 710</b>	-	<b>52 710</b>	<b>0.00%</b>	
<b>Other Structures (Infrastructure)</b>							
Electricity Supply / Reticulation	-	-	-	-	-	0.00%	
Transformers	-	-	-	-	-	0.00%	
Lines Overhead	-	-	-	-	-	0.00%	
Cables	39 369	-	39 369	500 000	(460 631)	-92.13%	Implementation of GRAP 17
Mini Sub Stations	-	-	-	-	-	0.00%	
Roads Paved Surface	-	4 101 586	4 101 586	5 117 000	(1 015 414)	-19.84%	Other projects of Local Municipalities included in budget
Water Meters	28 116	-	28 116	500 000	(471 884)	-94.38%	Implementation of GRAP 17
Water Supply / Reticulation	30 130 159	-	30 130 159	29 833 000	297 159	1.00%	Implementation of GRAP 17
Water Telemetry	-	-	-	-	-	0.00%	
Dams Structure Concrete	-	-	-	-	-	0.00%	
Dams Structure Earth	-	-	-	-	-	0.00%	
Dams Mechanical and Electrical	-	-	-	-	-	0.00%	
Pumpstations Structure	177 833	-	177 833	-	177 833	0.00%	
Pumpstations Electrical	98 488	-	98 488	-	98 488	0.00%	
Pumpstations Mechanical	-	-	-	-	-	0.00%	
Pumpstations Perimeter Protection	-	-	-	-	-	0.00%	
Reservoir Structure	-	8 547 292	8 547 292	8 500 000	47 292	0.56%	
Reservoir Electrical	-	-	-	-	-	0.00%	
Reservoir Mechanical	-	-	-	-	-	0.00%	
Reservoir Perimeter Protection	-	-	-	-	-	0.00%	
Water Purification Structure	-	-	-	-	-	0.00%	
Water Purification Electrical	-	-	-	-	-	0.00%	
Water Purification Mechanical	-	-	-	-	-	0.00%	
Water Purification Perimeter Protection	-	-	-	-	-	0.00%	
Water Purification Meter	31 543	-	31 543	-	31 543	0.00%	
Sewers / Reticulation	-	3 634 353	3 634 353	4 100 000	(465 647)	-11.36%	Implementation of GRAP 17
Waste Purification Structure	-	-	-	-	-	0.00%	
Waste Purification Mechanical	-	-	-	-	-	0.00%	
Landfill Site	-	539 432	539 432	520 000	19 432	3.74%	
	<b>30 505 508</b>	<b>16 822 663</b>	<b>47 328 171</b>	<b>49 070 000</b>	<b>(1 741 829)</b>	<b>-3.55%</b>	
<b>Buildings</b>							
Residences (Personnel)	-	-	-	-	-	0.00%	
Clinics and Community Health	-	-	-	-	-	0.00%	
Community Centres	4 032 339	-	4 032 339	5 117 000	(1 084 661)	-21.20%	Implementation of GRAP 17
Fire Stations	5 279 428	-	5 279 428	5 800 000	(520 572)	-8.98%	Implementation of GRAP 17
Hospitals and Ambulance Stations	-	-	-	-	-	0.00%	
Laboratories	-	-	-	-	-	0.00%	
Office Buildings	1 250 000	-	1 250 000	1 300 000	(50 000)	-3.85%	
Public Parking	-	-	-	-	-	0.00%	
Stadiums	-	-	-	-	-	0.00%	
Warehouses	-	-	-	-	-	0.00%	
Sport and Recreational Facilities	285 303	-	285 303	850 000	(564 697)	-66.43%	Implementation of GRAP 17
Non Residential Perimeter Protection	150 000	-	150 000	150 000	-	0.00%	
Ablution / Public Facilities	263 303	-	263 303	-	263 303	0.00%	
Workshops / Storerooms	-	-	-	-	-	0.00%	
Markets / Shops	-	-	-	-	-	0.00%	
	<b>11 260 373</b>	-	<b>11 260 373</b>	<b>13 217 000</b>	<b>(1 956 627)</b>	<b>-14.80%</b>	
<b>Total carried forward</b>	<b>41 818 591</b>	<b>16 822 663</b>	<b>58 641 254</b>	<b>62 287 000</b>	<b>(3 645 746)</b>		



APPENDIX E(2)

WEST COAST DISTRICT MUNICIPALITY: ACTUAL VERSUS BUDGET ( ACQUISITION OF PROPERTY PLANT AND EQUIPMENT ) FOR THE YEAR ENDED 30 JUNE 2010

	2010 Actual	2010 Under Construction	2010 Total Additions	2010 Budget	2010 Variance	2010 Variance	Explanation of Significant Variances greater than 5% versus Budget
	R	R	R	R	R	%	
Total brought forward	41 818 591	16 822 663	58 641 254	62 287 000	(3 645 746)		
<b>Other Assets</b>							
Audiovisual Equipment	144 575	-	144 575	107 000	37 575	35.12%	Implementation of GRAP 17
Domestic Equipment	27 414	-	27 414	2 500	24 914	996.56%	Implementation of GRAP 17
Electrical Wire and Power Distribution	13 704	-	13 704	-	13 704	0.00%	
Emergency / Rescue Equipment	184 363	-	184 363	12 000	172 363	1436.36%	Implementation of GRAP 17
Elevator Systems	-	-	-	-	-	0.00%	
Fire Fighting Equipment	1 484 924	-	1 484 924	1 500 000	(15 076)	-1.01%	
Gardening Equipment	17 996	-	17 996	-	17 996	0.00%	
Kitchen Appliances	220 235	-	220 235	20 000	200 235	1001.18%	Implementation of GRAP 17
Laboratory Equipment	90 898	-	90 898	50 000	40 898	81.80%	Implementation of GRAP 17
Medical and Allied Equipment	49 884	-	49 884	45 000	4 884	10.85%	Implementation of GRAP 17
Pumps / Plumbing	73 559	-	73 559	-	73 559	0.00%	
Radio Equipment	843 047	-	843 047	800 000	43 047	5.38%	Implementation of GRAP 17
Road Construction and Maintenance	18 547	-	18 547	-	18 547	0.00%	
Security Equipment and Systems	93 294	-	93 294	100 000	(6 706)	-6.71%	Implementation of GRAP 17
Survey Equipment	3 941	-	3 941	-	3 941	0.00%	
Telecommunication Equipment	4 778	-	4 778	-	4 778	0.00%	
Workshop Equipment and Loose Tools	157 778	-	157 778	55 000	102 778	186.87%	Implementation of GRAP 17
Air Conditioners	207 810	-	207 810	55 000	152 810	277.84%	Implementation of GRAP 17
Cutlery and Crockery	10 751	-	10 751	10 000	751	7.51%	Implementation of GRAP 17
Domestic and Hostel Furniture	9 455	-	9 455	2 000	7 455	372.75%	Implementation of GRAP 17
Office Equipment	52 437	-	52 437	35 000	17 437	49.82%	Implementation of GRAP 17
Office Furniture	1 656 126	-	1 656 126	133 900	1 522 226	1136.84%	Implementation of GRAP 17
Paintings Sculptures and Ornaments	-	-	-	-	-	0.00%	
Computer Hardware	1 123 056	-	1 123 056	750 000	373 056	49.74%	Implementation of GRAP 17
Cycles	-	-	-	-	-	0.00%	
Motor Vehicles	1 420 686	-	1 420 686	1 330 000	90 686	6.82%	Implementation of GRAP 17
Trailers and Accessories	325 662	-	325 662	-	325 662	0.00%	
Trucks	3 313 086	-	3 313 086	4 200 000	(886 914)	-21.12%	Implementation of GRAP 17
	<b>11 548 006</b>	-	<b>11 548 006</b>	<b>9 207 400</b>	<b>2 340 606</b>	<b>25.42%</b>	
<b>Total</b>	<b>53 366 597</b>	<b>16 822 663</b>	<b>70 189 260</b>	<b>71 494 400</b>	<b>(1 305 140)</b>	<b>-1.83%</b>	

