

**UMZIMVUBU LOCAL MUNICIPALITY**  
**STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2013**

	Note	Actual	
		2013	2012
		R	R
<b>ASSETS</b>			
<b>Current Assets</b>		<b>54 695 966</b>	<b>36 680 242</b>
Inventories	2	482 117	451 017
Non-current Assets Held-for-Sale	3	152 500	75 240
Receivables from Exchange Transactions	4	82 205	104 968
Receivables from Non-exchange Transactions	5	1 631 271	635 728
VAT Receivable	6	2 729 459	769 944
Cash and Cash Equivalents	7	49 511 900	34 559 735
Operating Lease Receivables	8	106 514	83 610
<b>Non-Current Assets</b>		<b>243 850 944</b>	<b>228 356 200</b>
Property, Plant and Equipment	9	228 550 184	213 157 337
Intangible Assets	10	997 041	895 144
Investment Property	11	14 286 000	14 286 000
Heritage Assets	12	17 719	17 719
<b>Total Assets</b>		<b>298 546 910</b>	<b>265 036 442</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>		<b>37 864 202</b>	<b>13 020 121</b>
Provisions	13	72 985	134 107
Payables from Exchange Transactions	14	13 146 797	9 793 108
Payables from Non-exchange Transactions	15	728 738	1 036 722
Unspent Conditional Grants and Receipts	16	23 567 031	1 737 435
Current Portion of Long-term Liabilities	18	348 650	318 749
<b>Non-Current Liabilities</b>		<b>10 577 572</b>	<b>7 063 329</b>
Long-term Liabilities	18	588 079	936 730
Non-current Provisions	19	9 989 493	6 126 599
<b>Total Liabilities</b>		<b>48 441 774</b>	<b>20 083 450</b>
<b>Total Assets and Liabilities</b>		<b>250 105 136</b>	<b>244 952 992</b>
<b>NET ASSETS</b>		<b>250 105 136</b>	<b>244 952 992</b>
Accumulated Surplus: / (Deficit)	20	250 105 136	244 952 992
<b>Total Net Assets</b>		<b>250 105 136</b>	<b>244 952 992</b>

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**UMZIMVUBU LOCAL MUNICIPALITY**  
**STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2013**

	Note	Actual	
		2013	2012
		R	R
<b>REVENUE</b>			
<b>Revenue from Non-exchange Transactions</b>			
Property Rates	21	10 756 087	9 088 715
Fines		438 192	778 265
Licences and Permits		2 110 477	2 161 159
Income for Agency Services		1 295 379	1 072 014
Government Grants and Subsidies Received	22	163 875 404	115 026 234
Public Contributions and Donations	23	6 000	12 200
<b>Revenue from Exchange Transactions</b>			
Service Charges	24	2 116 831	2 006 595
Rental of Facilities and Equipment	25	1 533 764	885 430
Interest Earned - External Investments	26	2 250 781	2 127 973
Interest Earned - Outstanding Debtors	26	1 138 910	427 813
Other Revenue	27	1 764 770	2 083 734
<b>Total Revenue</b>		<b><u>187 286 594</u></b>	<b><u>135 670 131</u></b>
<b>EXPENDITURE</b>			
Employee Related Costs	28	39 573 154	33 939 533
Remuneration of Councillors	29	13 219 975	13 113 451
Depreciation and Amortisation	30	32 018 334	29 180 816
Impairment Losses	31	6 473 445	7 732 054
Repairs and Maintenance		2 366 019	5 430 692
Finance Costs	32	972 496	664 232
Contracted Services	33	2 138 509	639 097
Grants and Subsidies Paid	34	31 103 518	3 422 676
General Expenses	35	43 517 526	38 249 651
Government Grants (Conditional)	36	8 166 609	4 105 815
Loss on Disposal of Property, Plant and Equipment		2 584 867	21 500
<b>Total Expenditure</b>		<b><u>182 134 450</u></b>	<b><u>136 499 517</u></b>
<b>SURPLUS / (DEFICIT) FOR THE YEAR</b>		<b><u>5 152 144</u></b>	<b><u>(829 385)</u></b>
<b>Refer to Budget Statement for explanation of variances</b>			

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**UMZIMVUBU LOCAL MUNICIPALITY**  
**STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2013**

Description	Total
	R
<b>2012</b>	
Balance at 30 June 2011	246 356 844
Correction of Error (Note 38)	(574 467)
<b>Restated Balance 30 June 2011</b>	<b>245 782 378</b>
Surplus / (Deficit) 2011/12	(918 426)
<b>Balance at 30 June 2012</b>	<b>244 863 952</b>
Correction of Error (Note 38)	89 041
<b>Restated Balance 30 June 2012</b>	<b>244 952 992</b>
<b>2013</b>	
Surplus / (Deficit) 2012/13	5 152 144
<b>Balance at 30 June 2013</b>	<b>250 105 136</b>

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**UMZIMVUBU LOCAL MUNICIPALITY**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2013**

	Note	Actual 2013 R	Actual 2012 R
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Property Rates	21	6 541 325	6 246 354
Government Grant and Subsidies	22	185 705 000	114 747 087
Public Contributions and Donations	23	6 000	12 200
Service Charges	24	809 636	452 882
Interest Received	26	2 367 222	2 555 785
Other Receipts		4 258 363	26 156 461
<b>Payments</b>			
Employee Related Costs	28	(38 769 788)	(33 639 722)
Remuneration of Councilors	29	(13 219 975)	(13 113 451)
Interest Paid	32	(972 496)	(664 232)
Suppliers Paid		(50 175 651)	(50 805 208)
Other Payments		(31 103 518)	(3 422 676)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>39</b>	<b><u>65 446 118</u></b>	<b><u>48 525 479</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment	9	(49 826 528)	(42 428 672)
Purchase of Intangible Assets	10	(384 951)	(870 196)
Proceeds on Disposal of Property, Plant and Equipment		36 274	-
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b><u>(50 175 205)</u></b>	<b><u>(43 298 868)</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of Borrowings	18	(318 749)	(291 413)
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>		<b><u>(318 749)</u></b>	<b><u>(291 413)</u></b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>7</b>	<b><u>14 952 164</u></b>	<b><u>4 935 198</u></b>
Cash and Cash Equivalents at Beginning of Period		34 559 735	29 624 537
Cash and Cash Equivalents at End of Period		49 511 900	34 559 735

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