

Fezile Dabi District Municipality Trust
Financial statements
for the year ended 30 June 2013

Fezile Dabi District Municipality Trust

Financial Statements for the year ended 30 June 2013

General Information

Legal form of entity

Trust

Accounting Officer

ML Molibeli
Municipal Manager
Hons & Masters: Public
Governance and Management

Registered office

John Voster Road
Sasolburg
1947

Fezile Dabi District Municipality Trust

Financial Statements for the year ended 30 June 2013

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The following supplementary information does not form part of the financial statements and is unaudited:	
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Abbreviations

COID	Compensation for Occupational Injuries and Diseases
CRR	Capital Replacement Reserve
DBSA	Development Bank of South Africa
SA GAAP	South African Statements of Generally Accepted Accounting Practice
GRAP	Generally Recognised Accounting Practice
GAMAP	Generally Accepted Municipal Accounting Practice
HDF	Housing Development Fund
IAS	International Accounting Standards
IDP	Intergrated Development Plan
IPSAS	International Public Sector Accounting Standards
ME's	Municipal Entities
MEC	Member of the Executive Council
MFMA	Municipal Finance Management Act
MIG	Municipal Infrastructure Grant (Previously CMIP)
FDDM	Fezile Dabi District Municipality
DWA	Department of Water Affairs
COGTA	Cooperative Governance and Traditional Affairs

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Accounting Officer's Responsibilities and Approval

The financial statements have been prepared in accordance with South African Statements of Generally Recognised Accounting Practice (GRAP) including any interpretations, guidelines and directives issued by the Accounting Standards Board.

I am responsible for the financial statements set out on page 4 to 11, in terms of Section 126(1) of the Municipal Finance Management Act and which I have signed of behalf of the Municipality.

The financial statements set out on pages 4 to 11, which have been prepared on the going concern basis, were approved by the accounting officer on 30 August 2013 and were signed on its behalf by:

ML Molibeli
Municipal Manager
Hons & Masters: Public Governance and
Management

Fezile Dabi District Municipality Trust

Financial Statements for the year ended 30 June 2013

Statement of Financial Position as at 30 June 2013

Figures in Rand

Note(s)

2013

2012

Fezile Dabi District Municipality Trust

Financial Statements for the year ended 30 June 2013

Statement of Financial Performance

Figures in Rand	Note(s)	2013	2012
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Fezile Dabi District Municipality Trust

Financial Statements for the year ended 30 June 2013

Statement of Changes in Net Assets

Figures in Rand

Fezile Dabi District Municipality Trust

Financial Statements for the year ended 30 June 2013

Cash Flow Statement

Figures in Rand	Note(s)	2013	2012
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Fezile Dabi District Municipality Trust

Financial Statements for the year ended 30 June 2013

Statement of Comparison of Budget and Actual Amounts

Budget on Cash Basis

	Approved budget	Adjustments	Final Budget	Actual amounts on comparable basis	Difference between final budget and actual	Reference
Figures in Rand						

Fezile Dabi District Municipality Trust

Financial Statements for the year ended 30 June 2013

Accounting Policies

1. Presentation of Financial Statements

The financial statements have been prepared in accordance with the Standards of Generally Recognised Accounting Practice (GRAP) including any interpretations, guidelines and directives issued by the Accounting Standards Board.

These financial statements have been prepared on an accrual basis of accounting and are in accordance with historical cost convention unless specified otherwise. They are presented in South African Rand.

A summary of the significant accounting policies, which have been consistently applied, are disclosed below.

1.1 Financial instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

1.2 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax expenses

Current and deferred taxes are recognised as income or an expense and included in surplus or deficit for the period, except to the extent that the tax arises from:

- a transaction or event which is recognised, in the same or a different period, to net assets; or
- a business combination.

Current tax and deferred taxes are charged or credited to net assets if the tax relates to items that are credited or charged, in the same or a different period, to net assets.

Fezile Dabi District Municipality Trust

Financial Statements for the year ended 30 June 2013

Notes to the Financial Statements

Figures in Rand

2013

2012

2. Cash and cash equivalents

Cash and cash equivalents consist of:

The trust had the following bank accounts

Current Account

Standard Bank - Parys

Account number: 246525703

Cash book balance at the beginning of the year
Cash book balance at the end of the year
Bank statement balance at the beginning of the year
Bank statement balance at the end of the year

-	-
-	-
-	-
-	-
-	-
-	-

3. De-establishment of Fezile Dabi District Municipality Trust

During the 2009/2010 financial year, the Council resolved to disestablish Fezile Dabi District Municipality Trust (Item 25). The Council is in the process of dissolving the Trust, as a result no activities took place during the period ended 2012/2013 financial year.

Fezile Dabi District Municipality Trust

Financial Statements for the year ended 30 June 2013

Detailed Income statement

Figures in Rand	Note(s)	2013	2012
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