

**BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY**

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BCMDA-FMR-020-19

Mr A Sihlahla  
City Manager  
Buffalo City Metropolitan Municipality  
East London  
5201

Dear Mr Sihlahla

**BCMDA MONTHLY PERFORMANCE REPORT – JUNE 2019**

Buffalo City Metropolitan Development Agency hereby submits the monthly report as required by section 87 of the MFMA. Attached is the Financial Performance report for the month of June 2019.

Kind Regards

A handwritten signature in black ink, appearing to read "B Nelana", is written over a horizontal line.

**MR B NELANA**  
**CHIEF EXECUTIVE OFFICER**  
**DATE: 9 JULY 2019**

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BCMDA-FMR-021-19

## QUALITY CERTIFICATE

I, B Nelana, Chief Executive Officer of Buffalo City Metropolitan Development Agency, hereby certify that

The monthly budget statement

Mid-year budget and performance assessment

for the month of June 2019 has been prepared in accordance with the Municipal Finance Management Act and the regulations made under the Act.

Print Name: Mr. B Nelana

Chief Executive Officer of Buffalo City Metropolitan Development Agency.

Signature

A handwritten signature in black ink, appearing to be "B Nelana", written over a horizontal line.

Date

09/07/2019



**Ref: BCMDA-SUB-050-19**

**Enquires: S Mgudlwa**

**Tel: 043 101 0172**

## **REPORT TO THE CITY MANAGER TO CONSIDER AND NOTE BCMDA'S MONTHLY BUDGET STATEMENT – JUNE 2019**

### **1. PURPOSE**

The purpose of this report is to present to the City Manager the monthly budget statement of the Buffalo City Metropolitan Development Agency (BCMDA) for the period ended 30 June 2019.

### **2. AUTHORITY**

Buffalo City Metropolitan Municipality.

### **3. LEGISLATIVE FRAMEWORK**

- Municipal Finance Management Act, 56 of 2003, section 88
- Municipal Systems Amendment Act, 44 of 2003
- Municipal Budget and Reporting Regulations, 2009
- Companies Act, 71 of 2008

### **4. BACKGROUND**

- 4.1. In terms of section 87 (11) of the MFMA, the Accounting Officer of a municipal entity must by no later than seven working days after the end of each month submit to the Accounting Officer of the parent municipality, the entity's budget monthly statements in a prescribed format as stipulated on the MFMA.
- 4.2. This report therefore follows the legislative reporting requirements as outlined in the Municipal Budget and Reporting Regulations.

**EXECUTIVE SUMMARY ON THE IMPLEMENTATION OF THE BUDGET AND THE FINANCIAL STATE OF AFFAIRS OF THE AGENCY FOR THE PERIOD ENDING JUNE 2019**

**4.3. Dashboard/Performance Summary**

BCMDA hereby presents its 2018/19 budget and performance assessment report to the City Manager for year to date. Below is the high-level summary of the performance of the agency.

**Table 1: Performance Summary**

<b>OVERALL OPERATING RESULTS</b>		<b>CASH MANAGEMENT</b>	
Income	33 916 793	Cash and Bank Balance	3 254 893
Expenditure	29 147 826	Call investments	732 510
<b>Operating Surplus</b>	<b>4 768 967</b>	Cash and cash equivalents	3 987 403
Capital Expenditure	2 232 503	Account Payables	(727 293)
<b>Surplus after capital expenditure</b>	<b>2 536 464</b>	Unspent conditional grants	(2 949 785)
<b>FINANCIAL</b>		<b>HUMAN RESOURCES</b>	
Operating surplus for the period	2 536 464	Total Staff Compliment (excluding interns)	19
YTD Grants and subsidies	33 244 459	Staff Appointments	0
% Creditors paid within term	100%	Staff Terminations	0
Current ratio	1.23:1	Number of funded vacant posts	0
		Salary bill – Officials	14 983 551
		Workforce costs as a % of expenditure (incl. capex)	56 %

#### 4.4. Liquidity position

BCMDA's liquidity is 1.73:1 for the month ending 30 June 2019, which indicates that the Agency's current assets are sufficient to cover its current liabilities (debts) which are short-term debts. Its current assets comprise mainly of cash and cash equivalents received from the BCMM and DEA for the waste management project.

#### 4.5. Expenditure on allocations received

BCMDA has an approved budget of R 57.5 million (R45.5 million for operational expenditure and R 12 million for capital expenditure) and the operational grant from the City of R34.3 million has been received. The consultants appointed for project management of the Water World and the Court Crescent projects have commenced working, invoices in relation to the work done amounting to R 564 601 have been received and forwarded to the City. This work will be expenditure on the capital grant. The DEA waste management project is in progress. The approved adjustments budget has the following revenue elements:

- BCMM Operational Grant of R 34.3 million
- BCMM Capital Grant of R 12 million
- Agency services revenue of R 247 500.00
- Interest received of R 458 616
- Other income (conditional grants and tender fees etc.) of R 10.5 million.

Out of the R 29.8 million (VAT exclusive) received to date from the parent municipality, BCMDA has incurred an expenditure of R 26.4 million YTD (excluding VAT payable to SARS of R 4 million) R 2.4 million was incurred in the current month, the breakdown of which is as follows:

- Employee related Costs R 1 322 758
- Board Fees R 96 980
- Depreciation R 115 890
- Other general expenditure R 905 701
- Capital expenditure R 15 040

In relation to the funds received, the expenditure at this point of the financial year is expected to be at 100 % and this has not been achieved. The percentage expenditure to date on the received allocation is 95 % however the difference is as a result of projects wherein services were rendered beyond the 2018/2019 financial year. There is also

capital expenditure incurred for an amount of R 490 958 in relation Water World and court Crescent capital projects which are financed by BCMM Capital grant funding.

In relation DEA waste management grant, R2.4 million has been spent against the R5.3m received in March. This represents 46% expenditure on the grant. It is anticipated that the expenditure pattern would improve in the subsequent financial year.

#### 4.6. **Cash and cash equivalents**

BCDMA's cash and cash equivalents balance at 30 June 2019 is R 3 987 403, which is made up of cash and bank account amounting to R 3 254 893, call investment balance of R 732 510. These funds are all banked with First National Bank. Included in the cash and bank balance is an amount of R 2 949 785 which relates to the DEA waste management project.

#### 4.7. **Outstanding Creditors**

The Agency's creditors are made up of trade creditors, Board Fees and the DEA waste management unspent grant. Included in trade creditors are invoices for the water world and Court crescent projects which are due to be paid by 10 July 2019. As arranged, a claim equivalent to the invoices received from service providers was submitted to the City on 18 June 2019, this is to ensure that all payments to suppliers are made within the legislated 30 days. The claim has not been paid by BCMM as at end of June 2019. This is a concern which was anticipated hence the request to receive capital grant funding half yearly in advance as well.

All other trade creditors will be settled by 15 July 2019 and board fees by the end of the month. The BCMM debt was settled by the Agency upon receiving feedback of the City's non-ability to write off the debt.

## 5. IN YEAR BUDGET STATEMENT MAIN TABLES

### 5.1. Monthly Budget Statement Summary

The table below is a high-level summary of BCMDA's financial performance, capital expenditure, financial position and cash flow.

Buffalo City Metropolitan Development Agency - Table F1 Monthly Budget Statement Summary - M12 June

Description	2017/18	Current Year 2018/19							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
<b>R thousands</b>									
<b>Financial Performance</b>									
Property rates	-	-	-	-	-	-	-		-
Service charges	-	-	-	-	-	-	-		-
Investment revenue	145	789	459	13	439	459	(0)	-4%	789
Transfers recognised - operational	21 724	32 033	31 952	-	29 847	32 033	(2)	-7%	32 033
Other own revenue	153	11 534	10 770	1 549	3 630	10 770	(7)	-66%	11 534
<b>Total Revenue (excluding capital transfers and contributions)</b>	<b>22 022</b>	<b>44 355</b>	<b>43 181</b>	<b>1 562</b>	<b>33 917</b>	<b>43 261</b>	<b>(9 344)</b>	<b>(0)</b>	<b>44 355</b>
Employee costs	14 481	21 727	20 636	1 750	16 037	20 636	(4 599)	(0)	21 727
Remuneration of Board Members	900	850	796	97	750	796	(45)	(0)	850
Depreciation and asset impairment	799	1 412	1 276	116	1 208	1 276	(69)	(0)	1 412
Finance charges	5	10	5	-	0	5	(5)	(0)	10
Materials and bulk purchases	-	-	-	-	-	-	-		-
Transfers and grants	-	-	-	-	-	-	-		-
Other expenditure	8 162	20 356	20 468	906	11 153	20 468	(9 315)	(0)	20 356
<b>Total Expenditure</b>	<b>24 347</b>	<b>44 355</b>	<b>43 181</b>	<b>2 868</b>	<b>29 148</b>	<b>43 181</b>	<b>(14 033)</b>	<b>(0)</b>	<b>44 355</b>
<b>Surplus/(Deficit)</b>	<b>(2 325)</b>	<b>(0)</b>	<b>(0)</b>	<b>(1 307)</b>	<b>4 769</b>	<b>80</b>	<b>4 689</b>	<b>0</b>	<b>(0)</b>
Transfers recognised - capital	-	27 292	14 372	633	2 233	14 372	(12 139)	(0)	-
Contributions & Contributed assets	-	-	-	-	-	-	-		-
<b>Surplus/(Deficit) after capital transfers &amp; contributions</b>	<b>(2 325)</b>	<b>27 292</b>	<b>14 372</b>	<b>(674)</b>	<b>7 001</b>	<b>14 452</b>	<b>(7 451)</b>	<b>(0)</b>	<b>(0)</b>
Taxation	(558)	-	-	-	-	-	-		-
<b>Surplus/ (Deficit) for the year</b>	<b>(1 767)</b>	<b>27 292</b>	<b>14 372</b>	<b>(674)</b>	<b>7 001</b>	<b>14 452</b>	<b>(7 451)</b>	<b>(0)</b>	<b>(0)</b>
<b>Capital expenditure &amp; funds sources</b>									
Capital expenditure	351	27 291	14 372	633	2 233	14 372	(12 139)	(0)	2 291
Transfers recognised - capital	-	27 292	14 372	633	2 233	14 372	(12 139)	(0)	27 292
Public contributions & donations	-	-	-	#REF!	-	-	-		-
Borrowing	-	-	-	#REF!	-	-	-		-
Internally generated funds	-	-	-	#REF!	-	-	-		-
<b>Total sources of capital funds</b>	<b>-</b>	<b>27 292</b>	<b>14 372</b>	<b>#REF!</b>	<b>2 233</b>	<b>14 372</b>	<b>(12 139)</b>	<b>(0)</b>	<b>27 292</b>
<b>Financial position</b>									
Total current assets	709	1 187	445	-	5 692	-	-		1 187
Total non current assets	2 194	2 370	2 189	-	2 106	-	-		2 370
Total current liabilities	3 465	1 965	2 283	-	4 622	-	-		1 965
Total non current liabilities	-	-	-	-	-	-	-		-
Community wealth/Equity	(562)	1 592	360	-	3 176	-	-		1 592
<b>Cash flows</b>									
Net cash from (used) operating	(2 630)	27 921	15 281	(2 755)	15 792	15 281	511	0	41 238
Net cash from (used) investing	(351)	(27 292)	(14 372)	(161)	(1 780)	(14 372)	12 592	(0)	(27 292)
Net cash from (used) financing	-	(629)	(909)	(7)	(453)	(909)	456	(0)	(629)
<b>Cash/cash equivalents at the year end</b>	<b>(2 614)</b>	<b>367</b>	<b>367</b>	<b>(2 923)</b>	<b>13 559</b>	<b>(0)</b>	<b>13 559</b>	<b>(54)</b>	<b>13 683</b>

## 5.2. Monthly Budget Statement – Financial Performance (Standard Classification)

The table below is an overview of the budgeted financial performance in relation to revenue and expenditure per standard classification.

**Table 3: F2: Monthly Budget Statement – Financial Performance (Standard Classification)**

Buffalo City Metropolitan Development Agency - Table F2 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M12 June

Description	2017/18	Current Year 2018/19							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
<b>R thousands</b>									
<b>Revenue By Source</b>									
Property rates	-	-	-	-	-	-	-	-	-
Service charges - electricity revenue	-	-	-	-	-	-	-	-	-
Service charges - water revenue	-	-	-	-	-	-	-	-	-
Service charges - sanitation revenue	-	-	-	-	-	-	-	-	-
Service charges - refuse revenue	-	-	-	-	-	-	-	-	-
Service charges - other	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	-	-	-	-	-	-	-	-	-
Interest earned - external investments	145	789	459	13	439	459	(19)	-4.2%	789
Interest earned - outstanding debtors	-	-	-	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-
Fines, penalties and forfeits	-	-	-	-	-	-	-	-	-
Licences and permits	-	-	-	-	-	-	-	-	-
Agency services	-	890	248	215	215	248	(32)	-13.0%	890
Transfers and subsidies	21 724	32 033	31 952	-	29 847	32 033	(2 185)	-6.8%	32 033
Other revenue	153	10 544	10 522	1 334	3 415	10 522	(7 107)	-67.5%	10 544
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-
<b>Total Revenue (excluding capital transfers and contributions)</b>	<b>22 022</b>	<b>44 355</b>	<b>43 181</b>	<b>1 562</b>	<b>33 917</b>	<b>43 261</b>	<b>(9 344)</b>	<b>-21.6%</b>	<b>44 355</b>
<b>Expenditure By Type</b>									
Employee related costs	14 481	21 727	20 636	1 750	16 037	20 636	(4 599)	-22.3%	21 727
Remuneration of Directors	800	850	796	87	750	796	(45)	-5.7%	850
Debt impairment	-	-	-	-	-	-	-	-	-
Depreciation & asset impairment	799	1 412	1 276	116	1 208	1 276	(68)	-5.4%	1 412
Finance charges	5	10	5	-	0	5	(5)	-99.9%	10
Bulk purchases	-	-	-	-	-	-	-	-	-
Other materials	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-
Transfers and subsidies	-	-	-	-	-	-	-	-	-
Other expenditure	8 162	20 356	20 468	906	11 153	20 468	(9 315)	-45.5%	20 356
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-
<b>Total Expenditure</b>	<b>24 347</b>	<b>44 355</b>	<b>43 181</b>	<b>2 868</b>	<b>29 148</b>	<b>43 181</b>	<b>(14 033)</b>	<b>-32.5%</b>	<b>44 355</b>
<b>Surplus/(Deficit)</b>									
Transfers and subsidies - capital (monetary associations)	(2 325)	(0)	(0)	(1 307)	4 769	80	4 688	5850.1%	(0)
(National / Provincial and District)	-	27 292	14 372	633	2 233	14 372	(12 139)	-84.5%	-
(National / Provincial Departmental Agencies,	-	-	-	-	-	-	-	-	-
Households, Non-profit Institutions, Private Enterprises,	-	-	-	-	-	-	-	-	-
Transfers and subsidies - capital (in-kind - all)	-	-	-	-	-	-	-	-	-
<b>Surplus/(Deficit) before taxation</b>	<b>(2 325)</b>	<b>27 292</b>	<b>14 372</b>	<b>(674)</b>	<b>7 001</b>	<b>14 452</b>	<b>(7 451)</b>	<b>-51.6%</b>	<b>(0)</b>
Taxation	(556)	-	-	-	-	-	-	-	-
<b>Surplus/(Deficit) for the year</b>	<b>(1 787)</b>	<b>27 292</b>	<b>14 372</b>	<b>(674)</b>	<b>7 001</b>	<b>14 452</b>	<b>(7 451)</b>		<b>(0)</b>

### 5.2.1. Revenue by Source

- Out of a total operational revenue budget of R 45.5 million, BCMDA heavily relies on operational grant of R34.3 million from BCMM. R29.8 million (Excluding VAT) of this has been realised.



Other revenue sources are:

- The interest received is related to investment of surplus funds and always maintaining a positive bank balance on the primary bank account. Interest received to date is R 439 164.
- Agency services relate to the DEA Waste Management project fees as the Agency has been the implementer of the project since March 2019.
- Funds to be received from the municipality as capital project management fees for the projects carried out by the Agency on behalf of the City and to pay for professional fees related to the said projects
- Expenditure transferred to revenue for the DEA Waste Management project salaries.

#### **5.2.2. Expenditure by Type**

- The expenditure on employee related costs is currently at 77.7 % in relation to the year to date budget. These costs are below the expected year to date of figure. The reason for this variance is that the DEA project commenced in March with the appointment of project workers only in April 2019.
- The year to date other expenditure on the schedules relate to operational costs for running daily activities of the agency.
- There is no expenditure for Greenest Municipality Competition (GMC) grant for the month under review as the unspent fund were transferred back to the funder. The agency is still awaiting retention fees in relation to the GMC project.
- The board expenditure has picked up and a downward adjustment has been effected after costing the remaining meetings in the current financial year.

## Monthly Budget Statement – Financial Position

The table below is an overview of the financial position of the agency.

**Table 4: F4: Monthly Budget Statement – Financial Position**

Buffalo City Metropolitan Development Agency - Table F4 Monthly Budget Statement - Financial Position - M12 June

Vote Description	2017/18	Current Year 2018/19			
	Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
<b>R thousands</b>					
<b>ASSETS</b>					
<b>Current assets</b>					
Cash	344	155	155	3 255	155
Call investment deposits	23	1 032	290	733	1 032
Consumer debtors	-	-	-	45	-
Other debtors	309	-	-	1 627	-
Current portion of long-term receivables	-	-	-	-	-
Inventory	33	-	-	33	-
<b>Total current assets</b>	<b>709</b>	<b>1 187</b>	<b>445</b>	<b>5 692</b>	<b>1 187</b>
<b>Non current assets</b>					
Long-term receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	-	-	-	-	-
Property, plant and equipment	351	341	501	294	341
Agricultural	-	-	-	-	-
Biological	-	-	-	-	-
Intangible	1 221	2 029	1 698	1 812	2 029
Other non-current assets	622	-	-	-	-
<b>Total non current assets</b>	<b>2 194</b>	<b>2 370</b>	<b>2 199</b>	<b>2 106</b>	<b>2 370</b>
<b>TOTAL ASSETS</b>	<b>2 903</b>	<b>3 557</b>	<b>2 643</b>	<b>7 797</b>	<b>3 557</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Bank overdraft	-	-	-	-	-
Borrowing	-	629	909	220	629
Consumer deposits	-	-	-	-	-
Trade and other payables	2 086	-	-	3 677	-
Provisions	1 378	1 335	1 374	724	1 335
<b>Total current liabilities</b>	<b>3 465</b>	<b>1 965</b>	<b>2 283</b>	<b>4 622</b>	<b>1 965</b>
<b>Non current liabilities</b>					
Borrowing	-	-	-	-	-
Provisions	-	-	-	-	-
<b>Total non current liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>3 465</b>	<b>1 965</b>	<b>2 283</b>	<b>4 622</b>	<b>1 965</b>
<b>NET ASSETS</b>	<b>(562)</b>	<b>1 592</b>	<b>360</b>	<b>3 176</b>	<b>1 592</b>
<b>COMMUNITY WEALTH/EQUITY</b>					
Accumulated Surplus/(Deficit)	(562)	1 592	360	3 176	1 592
Reserves	-	-	-	-	-
Share capital	-	-	-	-	-
<b>TOTAL COMMUNITY WEALTH/EQUITY</b>	<b>(562)</b>	<b>1 592</b>	<b>360</b>	<b>3 176</b>	<b>1 592</b>

### **5.2.3. Assets**

- The Agency cash and investment is made up of the primary bank account balance, DEA account balance, money market account balance and petty cash on hand.
- Consumer debtors related to the deposit due to the entity for office accommodation.
- Other debtors related to GMC retention and VAT receivable from SARS upon submission of vat returns and funds awaited from the parent municipality in relation to capital projects and project management fees.

### **5.3.2 Liabilities**

- Trade and Other payables relate to trade creditors, unspent grant, board fees, leave provision and borrowings related to leased equipment.

### 5.3. Monthly Budget Statement – Cash Flows

The table below is an overview of the cash flow of the agency

**Buffalo City Metropolitan Development Agency - Table F5 Monthly Budget Statement - Cash Flows - M12 June**

Description	2017/18	Current Year 2018/19							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
<b>R thousands</b>									
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>									
<b>Receipts</b>									
Property rates		-	-	-	-	-	-		-
Service charges		-	-	-	-	-	-		-
Other revenue	153	11 534	10 770	89	6 434	10 770	(4 336)	-40.3%	11 534
Government - operating	21 724	34 324	34 324	-	34 324	34 324	0	0.0%	34 324
Government - capital	-	25 000	12 000	-	-	12 000	(12 000)	-100.0%	25 000
Interest	145	789	459	26	403	459	(56)	-12.2%	4 831
Dividends	-	-	-	-	-	-	-		-
<b>Payments</b>									
Suppliers and employees	(24 647)	(43 716)	(42 271)	(2 870)	(25 369)	(42 271)	16 901	-40.0%	(34 442)
Finance charges	(5)	(10)	(1)	-	-	(1)	1	-100.0%	(10)
Dividends paid	-	-	-	-	-	-	-		-
Transfers and Grants	-	-	-	-	-	-	-		-
<b>NET CASH FROM/(USED) OPERATING ACTIVITIES</b>	<b>(2 630)</b>	<b>27 921</b>	<b>15 281</b>	<b>(2 755)</b>	<b>15 792</b>	<b>15 281</b>	<b>(33 294)</b>	<b>-217.9%</b>	<b>41 238</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>									
<b>Receipts</b>									
Proceeds on disposal of PPE		-	-	-	-	-	-		-
Decrease (increase) in non-current debtors		-	-	-	-	-	-		-
Decrease (increase) other non-current receivables		-	-	-	-	-	-		-
Decrease (increase) in non-current investments	(351)	-	-	-	-	-	-		-
<b>Payments</b>									
Capital assets		(27 292)	(14 372)	(161)	(1 780)	(14 372)	12 592	-87.6%	(27 292)
<b>NET CASH FROM/(USED) INVESTING ACTIVITIES</b>	<b>(351)</b>	<b>(27 292)</b>	<b>(14 372)</b>	<b>(161)</b>	<b>(1 780)</b>	<b>(14 372)</b>	<b>(12 592)</b>	<b>87.6%</b>	<b>(27 292)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>									
<b>Receipts</b>									
Short term loans		-	-	-	-	-	-		-
Borrowing long term/refinancing		-	-	-	-	-	-		-
Increase (decrease) in consumer deposits		-	-	-	-	-	-		-
<b>Payments</b>									
Repayment of borrowing		(629)	(909)	(7)	(453)	(909)	456	-50.2%	(629)
<b>NET CASH FROM/(USED) FINANCING ACTIVITIES</b>	<b>-</b>	<b>(629)</b>	<b>(909)</b>	<b>(7)</b>	<b>(453)</b>	<b>(909)</b>	<b>(456)</b>	<b>50.2%</b>	<b>(629)</b>
<b>NET INCREASE/ (DECREASE) IN CASH HELD</b>	<b>(2 981)</b>	<b>(0)</b>	<b>(0)</b>	<b>(2 923)</b>	<b>13 559</b>	<b>(0)</b>	<b>13 559</b>	<b>-5380603.9%</b>	<b>13 316</b>
Cash/cash equivalents at the year begin:	367	367	367						367
Cash/cash equivalents at the year end:	(2 614)	367	367	(2 923)	13 559	(0)	13 559	-5380603.9%	13 683

Cash inflow for the month of June 2019 amounted to R 0.115 million relating interest and VAT receivable. The cash outflow amounted to R 3.0 million. Kindly refer to attached supporting schedule.

## 5.4. Aged debtors

The table below is an overview of aged debtors of the agency.

Buffalo City Metropolitan Development Agency - Supporting Table F3 Entity Aged debtors - M12 June

Detail	NT Code	Current Year 2018/19									Total	Bad Debts	>90 days
		0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 Days - 1 Year	Over 1 Year				
Debtors Age Analysis By Income Source													
Trade and Other Receivables from Exchange Transactions - Water	1100	-	-	-	-	-	-	-	-	-	-	-	-
Trade and Other Receivables from Exchange Transactions - Electricity	1200	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Non-exchange Transactions - Property Rates	1300	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Waste Water Management	1400	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Waste Management	1500	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Property Rental Debts	1600	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Arrear Debtor Accounts	1700	-	-	-	-	-	-	-	-	-	-	-	-
Recoverable unauthorised, irregular or fruitless and wasteful Expenditure	1810	-	-	-	-	-	-	-	-	-	-	-	-
Other	1820	-	-	-	-	-	-	-	-	-	-	-	-
Other	1900	1 572	-	-	-	-	-	-	-	100	-	-	-
<b>Total By Income Source</b>	<b>2000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Debtors Age Analysis By Customer Group													
Organs of State	2100	-	-	-	-	-	-	-	-	-	-	-	-
Commercial	2200	-	-	-	-	-	-	-	-	100	-	100	-
Households	2300	-	-	-	-	-	-	-	-	-	-	-	-
Other	2400	-	-	-	-	-	-	-	-	-	-	-	-
Other	2500	1 572	-	-	-	-	-	-	-	-	-	1 572	-
<b>Total By Customer Group</b>	<b>2600</b>	<b>1 572</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>1 671</b>	<b>-</b>	<b>-</b>

The debtors are made up of property deposit, VAT receivable from SARS, project management fees outstanding from the GMC project and funds awaited from the parent municipality in relation to capital projects and project management fees.

## 6.6 Aged creditors

The table below is an overview of aged creditors of the agency

Buffalo City Metropolitan Development Agency - Supporting Table F4 Entity Aged creditors - M12 June

Detail	NT Code	Current Year 2018/19									Total
		0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 Days - 1 Year	Over 1 Year		
Creditors Age Analysis By Customer Type											
Bulk Electricity	0100	-	-	-	-	-	-	-	-	-	-
Bulk Water	0200	-	-	-	-	-	-	-	-	-	-
PAYE deductions	0300	-	-	-	-	-	-	-	-	-	-
VAT (output less input)	0400	-	-	-	-	-	-	-	-	-	-
Pensions / Retirement deductions	0500	-	-	-	-	-	-	-	-	-	-
Loan repayments	0600	-	-	-	-	-	-	-	-	-	-
Trade Creditors	0700	703	-	-	-	-	-	-	-	(1)	702
Auditor General	0800	-	-	-	-	-	-	-	-	-	-
Other	0900	2 975	-	-	-	-	-	-	-	-	2 975
<b>Total By Customer Type</b>	<b>2600</b>	<b>3 678</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>3 677</b>

The Agency's creditors are made up of board fees, trade creditors and the DEA waste management unspent grant.

## 6. BCMDA Challenges

6.1. Growing needs of the Agency warranting additional financial resources.

- 6.2. Office space as the staff complement has increased coupled by the lease agreement is coming to an end in June 2019 and the fact that the agency is not in a good financial position to procure a building for its operations.
- 6.3. Delayed receipt of funds for capital projects from the parent municipality, which will have an impact on payment of capital expenditure invoices that will be beyond the 30 day legislated requirement.

## **7. RECOMMENDATION**

- 7.1. It is recommended that the City Manager considers and notes the report and the challenges highlighted above.
- 7.2. The City Manager approves the request for the release of capital grant funding in half yearly tranches.

**Attachments: Annexure A - F Schedule**

**Annexure B - Cash flow report**

# ANNEXURE A

# Municipal In-year reports & supporting tables

mSCOA Version 6.2

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**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

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Queries on formats: [lgdataqueries@treasury.gov.za](mailto:lgdataqueries@treasury.gov.za)



### Preparation Instructions

Municipality Name:

Municipal Entity Name:

CFO Name:

Tel:  Fax:

E-Mail:

Reporting period:

MTREF:

Budget Year: 2018/19

#### Printing Instructions

##### Showing / Hiding Columns

Show Reference columns on all sheets

Hide Pre-audit columns on all sheets

##### Showing / Clearing Highlights

Clear Highlights on all sheets

#### Submission of Data

##### Preparing Data File for Submission

Export Data to Data File

**Buffalo City Metropolitan Development Agency - Table F1 Monthly Budget Statement Summary - M12 June**

Description	2017/18	Current Year 2018/19							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
<b>R thousands</b>									
<b>Financial Performance</b>									
Property rates	-	-	-	-	-	-	-	-	-
Service charges	-	-	-	-	-	-	-	-	-
Investment revenue	145	789	459	13	439	459	(0)	-4%	789
Transfers recognised - operational	21 724	32 033	31 952	-	29 847	32 033	(2)	-7%	32 033
Other own revenue	153	11 534	10 770	1 549	3 630	10 770	(7)	-66%	11 534
<b>Total Revenue (excluding capital transfers and contributions)</b>	<b>22 022</b>	<b>44 355</b>	<b>43 181</b>	<b>1 562</b>	<b>33 917</b>	<b>43 261</b>	<b>(9 344)</b>	<b>(0)</b>	<b>44 355</b>
Employee costs	14 481	21 727	20 636	1 750	16 037	20 636	(4 599)	(0)	21 727
Remuneration of Board Members	900	850	796	97	750	796	(45)	(0)	850
Depreciation and asset impairment	799	1 412	1 276	116	1 208	1 276	(69)	(0)	1 412
Finance charges	5	10	5	-	0	5	(5)	(0)	10
Materials and bulk purchases	-	-	-	-	-	-	-	-	-
Transfers and grants	-	-	-	-	-	-	-	-	-
Other expenditure	8 162	20 356	20 468	906	11 153	20 468	(9 315)	(0)	20 356
<b>Total Expenditure</b>	<b>24 347</b>	<b>44 355</b>	<b>43 181</b>	<b>2 868</b>	<b>29 148</b>	<b>43 181</b>	<b>(14 033)</b>	<b>(0)</b>	<b>44 355</b>
<b>Surplus/(Deficit)</b>	<b>(2 325)</b>	<b>(0)</b>	<b>(0)</b>	<b>(1 307)</b>	<b>4 769</b>	<b>80</b>	<b>4 689</b>	<b>0</b>	<b>(0)</b>
Transfers recognised - capital	-	27 292	14 372	633	2 233	14 372	(12 139)	(0)	-
Contributions & Contributed assets	-	-	-	-	-	-	-	-	-
<b>Surplus/(Deficit) after capital transfers &amp; contributions</b>	<b>(2 325)</b>	<b>27 292</b>	<b>14 372</b>	<b>(674)</b>	<b>7 001</b>	<b>14 452</b>	<b>(7 451)</b>	<b>(0)</b>	<b>(0)</b>
Taxation	(558)	-	-	-	-	-	-	-	-
<b>Surplus/ (Deficit) for the year</b>	<b>(1 767)</b>	<b>27 292</b>	<b>14 372</b>	<b>(674)</b>	<b>7 001</b>	<b>14 452</b>	<b>(7 451)</b>	<b>(0)</b>	<b>(0)</b>
<b>Capital expenditure &amp; funds sources</b>									
<b>Capital expenditure</b>	<b>351</b>	<b>27 291</b>	<b>14 372</b>	<b>633</b>	<b>2 233</b>	<b>14 372</b>	<b>(12 139)</b>	<b>(0)</b>	<b>2 291</b>
Transfers recognised - capital	-	27 292	14 372	633	2 233	14 372	(12 139)	(0)	27 292
Public contributions & donations	-	-	-	#REF!	-	-	-	-	-
Borrowing	-	-	-	#REF!	-	-	-	-	-
Internally generated funds	-	-	-	#REF!	-	-	-	-	-
<b>Total sources of capital funds</b>	<b>-</b>	<b>27 292</b>	<b>14 372</b>	<b>#REF!</b>	<b>2 233</b>	<b>14 372</b>	<b>(12 139)</b>	<b>(0)</b>	<b>27 292</b>
<b>Financial position</b>									
Total current assets	709	1 187	445		5 692				1 187
Total non current assets	2 194	2 370	2 199		2 106				2 370
Total current liabilities	3 465	1 965	2 283		4 622				1 965
Total non current liabilities	-	-	-		-				-
Community wealth/Equity	(562)	1 592	360		3 176				1 592
<b>Cash flows</b>									
Net cash from (used) operating	(2 630)	27 921	15 281	(2 755)	15 792	15 281	511	0	41 238
Net cash from (used) investing	(351)	(27 292)	(14 372)	(161)	(1 780)	(14 372)	12 592	(0)	(27 292)
Net cash from (used) financing	-	(629)	(909)	(7)	(453)	(909)	456	(0)	(629)
<b>Cash/cash equivalents at the year end</b>	<b>(2 614)</b>	<b>367</b>	<b>367</b>	<b>(2 923)</b>	<b>13 559</b>	<b>(0)</b>	<b>13 559</b>	<b>(54)</b>	<b>13 683</b>

**Buffalo City Metropolitan Development Agency - Table F2 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M12 June**

Description	2017/18	Current Year 2018/19							Full Year Forecast
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	
<b>R thousands</b>									
<b>Revenue By Source</b>									
Property rates	-	-	-	-	-	-	-	-	-
Service charges - electricity revenue	-	-	-	-	-	-	-	-	-
Service charges - water revenue	-	-	-	-	-	-	-	-	-
Service charges - sanitation revenue	-	-	-	-	-	-	-	-	-
Service charges - refuse revenue	-	-	-	-	-	-	-	-	-
Service charges - other	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	-	-	-	-	-	-	-	-	-
Interest earned - external investments	145	789	459	13	439	459	(19)	-4.2%	789
Interest earned - outstanding debtors	-	-	-	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-
Fines, penalties and forfeits	-	-	-	-	-	-	-	-	-
Licences and permits	-	-	-	-	-	-	-	-	-
Agency services	-	990	248	215	215	248	(32)	-13.0%	990
Transfers and subsidies	21 724	32 033	31 952	-	29 847	32 033	(2 185)	-6.8%	32 033
Other revenue	153	10 544	10 522	1 334	3 415	10 522	(7 107)	-67.5%	10 544
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-
<b>Total Revenue (excluding capital transfers and contributions)</b>	<b>22 022</b>	<b>44 355</b>	<b>43 181</b>	<b>1 562</b>	<b>33 917</b>	<b>43 281</b>	<b>(9 344)</b>	<b>-21.8%</b>	<b>44 355</b>
<b>Expenditure By Type</b>									
Employee related costs	14 481	21 727	20 636	1 750	16 037	20 636	(4 599)	-22.3%	21 727
Remuneration of Directors	900	850	796	97	750	796	(45)	-5.7%	850
Debt impairment	-	-	-	-	-	-	-	-	-
Depreciation & asset impairment	799	1 412	1 276	116	1 208	1 276	(69)	-5.4%	1 412
Finance charges	5	10	5	-	0	5	(5)	-99.9%	10
Bulk purchases	-	-	-	-	-	-	-	-	-
Other materials	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-
Transfers and subsidies	-	-	-	-	-	-	-	-	-
Other expenditure	8 162	20 356	20 468	906	11 153	20 468	(9 315)	-45.5%	20 356
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-
<b>Total Expenditure</b>	<b>24 347</b>	<b>44 355</b>	<b>43 181</b>	<b>2 868</b>	<b>28 148</b>	<b>43 181</b>	<b>(14 033)</b>	<b>-32.5%</b>	<b>44 355</b>
<b>Surplus/(Deficit)</b>	<b>(2 325)</b>	<b>(0)</b>	<b>(0)</b>	<b>(1 307)</b>	<b>4 769</b>	<b>80</b>	<b>4 689</b>	<b>5850.1%</b>	<b>(0)</b>
Transfers and subsidies - capital (monetary allocations) (National / Provincial and District)	-	27 292	14 372	633	2 233	14 372	(12 139)	-84.5%	-
Transfers and subsidies - capital (monetary allocations) (National / Provincial Departmental Agencies, Households, Non profit Institutions, Private Enterprises, Public Corporations, Transfers and subsidies - capital (in-kind - all)	-	-	-	-	-	-	-	-	-
<b>Surplus/(Deficit) before taxation</b>	<b>(2 325)</b>	<b>27 292</b>	<b>14 372</b>	<b>(674)</b>	<b>7 001</b>	<b>14 452</b>	<b>(7 451)</b>	<b>-51.6%</b>	<b>(0)</b>
Taxation	(558)	-	-	-	-	-	-	-	-
<b>Surplus/(Deficit) for the year</b>	<b>(1 767)</b>	<b>27 292</b>	<b>14 372</b>	<b>(674)</b>	<b>7 001</b>	<b>14 452</b>	<b>(7 451)</b>		<b>(0)</b>

**References**

1. Revenue includes sales of: (insert description)
2. Bulk purchases - electricity
2. Bulk purchases - water
3. Expenditure includes repairs & maintenance of:
4. Previously described as 'bad or doubtful debts' - amounts shown should reflect the change in the provision for debt impairment
5. All materials not part of 'bulk' e.g. road making materials, pipe, cable etc.





Licences and Rights	252	1 829	1 909	127	1 578	1 909	331	17.3%	1 829
Water Rights	-	-	-	-	-	-	-		-
Effluent Licenses	-	-	-	-	-	-	-		-
Solid Waste Licenses	-	-	-	-	-	-	-		-
Computer Software and Applications	252	1 829	1 909	127	1 578	1 909	331	17.3%	1 829
Load Settlement Software Applications	-	-	-	-	-	-	-		-
Unspecified	-	-	-	-	-	-	-		-
<b>Computer Equipment</b>	<b>99</b>	<b>193</b>	<b>193</b>	<b>-</b>	<b>148</b>	<b>193</b>	<b>44</b>	<b>23.1%</b>	<b>193</b>
Computer Equipment	99	193	193	-	148	193	44	23.1%	193
<b>Furniture and Office Equipment</b>	<b>-</b>	<b>270</b>	<b>270</b>	<b>15</b>	<b>15</b>	<b>270</b>	<b>255</b>	<b>94.4%</b>	<b>270</b>
Furniture and Office Equipment	-	270	270	15	15	270	255	94.4%	270
<b>Machinery and Equipment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
Machinery and Equipment	-	-	-	-	-	-	-		-
<b>Transport Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
Transport Assets	-	-	-	-	-	-	-		-
<b>Land</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
Land	-	-	-	-	-	-	-		-
<b>Zoo's, Marine and Non-biological Animals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-		-
<b>Total Capital Expenditure</b>	<b>351</b>	<b>27 291</b>	<b>14 372</b>	<b>633</b>	<b>2 233</b>	<b>14 372</b>	<b>12 139</b>	<b>84.5%</b>	<b>2 291</b>

**Buffalo City Metropolitan Development Agency - Table F4 Monthly Budget Statement - Financial Position - M12 June**

Vote Description	2017/18	Current Year 2018/19			Full Year Forecast
	Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	
<b>R thousands</b>					
<b>ASSETS</b>					
<b>Current assets</b>					
Cash	344	155	155	3 255	155
Call investment deposits	23	1 032	290	733	1 032
Consumer debtors	-	-	-	45	-
Other debtors	309	-	-	1 627	-
Current portion of long-term receivables	-	-	-	-	-
Inventory	33	-	-	33	-
<b>Total current assets</b>	<b>709</b>	<b>1 187</b>	<b>445</b>	<b>5 692</b>	<b>1 187</b>
<b>Non current assets</b>					
Long-term receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	-	-	-	-	-
Property, plant and equipment	351	341	501	294	341
Agricultural	-	-	-	-	-
Biological	-	-	-	-	-
Intangible	1 221	2 029	1 698	1 812	2 029
Other non-current assets	622	-	-	-	-
<b>Total non current assets</b>	<b>2 194</b>	<b>2 370</b>	<b>2 199</b>	<b>2 106</b>	<b>2 370</b>
<b>TOTAL ASSETS</b>	<b>2 903</b>	<b>3 557</b>	<b>2 643</b>	<b>7 797</b>	<b>3 557</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Bank overdraft	-	-	-	-	-
Borrowing	-	629	909	220	629
Consumer deposits	-	-	-	-	-
Trade and other payables	2 086	-	-	3 677	-
Provisions	1 378	1 335	1 374	724	1 335
<b>Total current liabilities</b>	<b>3 465</b>	<b>1 965</b>	<b>2 283</b>	<b>4 622</b>	<b>1 965</b>
<b>Non current liabilities</b>					
Borrowing	-	-	-	-	-
Provisions	-	-	-	-	-
<b>Total non current liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>3 465</b>	<b>1 965</b>	<b>2 283</b>	<b>4 622</b>	<b>1 965</b>
<b>NET ASSETS</b>	<b>(562)</b>	<b>1 592</b>	<b>360</b>	<b>3 176</b>	<b>1 592</b>
<b>COMMUNITY WEALTH/EQUITY</b>					
Accumulated Surplus/(Deficit)	(562)	1 592	360	3 176	1 592
Reserves	-	-	-	-	-
Share capital	-	-	-	-	-
<b>TOTAL COMMUNITY WEALTH/EQUITY</b>	<b>(562)</b>	<b>1 592</b>	<b>360</b>	<b>3 176</b>	<b>1 592</b>

**References**

1. Include 'Construction-work-in-progress' (disclosed separately in annual financial statements)
2. Net assets must balance with Total Community Wealth/Equity
3. Include deferred tax and tax provisions

check balance



Buffalo City Metropolitan Development Agency - Table F5 Monthly Budget Statement - Cash Flows - M12 June

Description	2017/18	Current Year 2018/19			Current Year 2018/19		YTD variance	YTD variance %	Full Year Forecast
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget			
<b>R thousands</b>									
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>									
<b>Receipts</b>									
Property rates	-	-	-	-	-	-	-	-	-
Service charges	-	-	-	-	-	-	-	-	-
Other revenue	153	11 534	10 770	89	6 434	10 770	(4 336)	-40.3%	11 534
Government - operating	21 724	34 324	34 324	-	34 324	34 324	0	0.0%	34 324
Government - capital	-	25 000	12 000	-	-	12 000	(12 000)	-100.0%	25 000
Interest	145	769	459	26	403	459	(56)	-12.2%	4 831
Dividends	-	-	-	-	-	-	-	-	-
<b>Payments</b>									
Suppliers and employees	(24 647)	(43 716)	(42 271)	(2 870)	(25 369)	(42 271)	16 901	-40.0%	(34 442)
Finance charges	(5)	(10)	(1)	-	-	(1)	1	-100.0%	(10)
Dividends paid	-	-	-	-	-	-	-	-	-
Transfers and Grants	-	-	-	-	-	-	-	-	-
<b>NET CASH FROM/(USED) OPERATING ACTIVITIES</b>	<b>(2 630)</b>	<b>27 921</b>	<b>15 281</b>	<b>(2 755)</b>	<b>15 792</b>	<b>15 281</b>	<b>(33 294)</b>	<b>-217.9%</b>	<b>41 238</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>									
<b>Receipts</b>									
Proceeds on disposal of PPE	-	-	-	-	-	-	-	-	-
Decrease (Increase) in non-current debtors	-	-	-	-	-	-	-	-	-
Decrease (increase) other non-current receivables	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current investments	(351)	-	-	-	-	-	-	-	-
<b>Payments</b>									
Capital assets	-	(27 292)	(14 372)	(161)	(1 780)	(14 372)	12 592	-87.6%	(27 292)
<b>NET CASH FROM/(USED) INVESTING ACTIVITIES</b>	<b>(351)</b>	<b>(27 292)</b>	<b>(14 372)</b>	<b>(161)</b>	<b>(1 780)</b>	<b>(14 372)</b>	<b>(12 592)</b>	<b>87.6%</b>	<b>(27 292)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>									
<b>Receipts</b>									
Short term loans	-	-	-	-	-	-	-	-	-
Borrowing long term/refinancing	-	-	-	-	-	-	-	-	-
Increase (decrease) in consumer deposits	-	-	-	-	-	-	-	-	-
<b>Payments</b>									
Repayment of borrowing	-	(629)	(909)	(7)	(453)	(909)	456	-50.2%	(629)
<b>NET CASH FROM/(USED) FINANCING ACTIVITIES</b>	<b>-</b>	<b>(629)</b>	<b>(909)</b>	<b>(7)</b>	<b>(453)</b>	<b>(909)</b>	<b>(456)</b>	<b>50.2%</b>	<b>(629)</b>
<b>NET INCREASE/ (DECREASE) IN CASH HELD</b>	<b>(2 981)</b>	<b>(0)</b>	<b>(0)</b>	<b>(2 923)</b>	<b>13 559</b>	<b>(0)</b>	<b>13 559</b>	<b>-5380603.9%</b>	<b>13 316</b>
Cash/cash equivalents at the year begin:	367	367	367	-	-	-	-	-	367
Cash/cash equivalents at the year end:	(2 614)	367	367	(2 923)	13 559	(0)	13 559	-5380603.9%	13 683



**Buffalo City Metropolitan Development Agency - Supporting Table F1 Entity Material variance explanation - M12 June**

Description	Variance	Reasons for material deviations	Remedial or corrective steps / remarks
<b>R thousands</b>			
<b>Revenue items</b>			
Transfers and subsidies	(2 185)	The variance is caused by VAT as the actual revenue recognised excludes VAT and the budget actual is VAT incl.	None required
Other revenue and agency fees	(7 139)	1st tranche of the DEA grant was received on 1 March 2019 expenditure will therefore improve	
<b>Expenditure items</b>			
Total expenditure	(14 033)	The variances are caused by the DEA waste management which has only kickstarted on 1 Mar 2019	Waste management project business plan has been approved Expenditure is continuously being incurred
<b>Capital Expenditure items</b>			
Total capital expenditure	12 139	Expenditure on the Beach Front development project not yet started as the Agency is finalising design work.	Procurement processes are underway for all other capital expenditure
<b>Cash flow items</b>			
<b>Cash flows from operating activities</b>			
<b>Measurable performance</b>			
<b>Total variance</b>			

**Buffalo City Metropolitan Development Agency - Supporting Table F2 Entity Financial and non-financial indicators - M12 June**

Description of financial indicator	Basis of calculation	Ref	2017/18	Current Year 2018/19			Full Year Forecast
			Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	
<b>Borrowing Management</b>							
Borrowing to Asset Ratio	Total Long-term Borrowing/ Total Assets		0.0%	0.0%	0.0%	0.0%	0.0%
Capital Charges to Operating Expenditure	Interest & Depreciation /Operating Expenditure		3.3%	3.2%	3.0%	4.1%	3.2%
Borrowed funding of capital expenditure	Borrowing/Capital expenditure excl. transfers and grants and contributions		0.0%	0.0%	0.0%	0.0%	0.0%
<b>Safety of Capital</b>							
Debt to Equity	Loans, Accounts Payable, Overdraft & Tax Provision/ Funds & Reserves		(616.9%)	123.4%	633.5%	145.5%	123.4%
Gearing	Long Term Borrowing/ Funds & Reserves						
<b>Liquidity</b>							
Current Ratio	Current assets/current liabilities		20.5%	60.4%	19.5%	123.2%	60.4%
Current Ratio adjusted for debtors	Current assets/current liabilities less debtors > 90 days		20.5%	60.4%	19.5%	123.2%	60.4%
Liquidity Ratio	Monetary Assets/Current Liabilities		10.6%	60.4%	19.5%	86.3%	60.4%
<b>Revenue Management</b>							
Annual Debtors Collection Rate (Payment Level %)	Last 12 Mths Receipts/ Last 12 Mths Billing		0.0%	0.0%	0.0%	0.0%	0.0%
Outstanding Debtors to Revenue	Total Outstanding Debtors to Annual Revenue		1.4%	0.0%	0.0%	4.9%	0.0%
Longstanding Debtors Reduction Due To Recovery	Debtors > 12 Mths Recovered/Total Debtors > 12 Months Old		0.0%	0.0%	0.0%	0.0%	0.0%
<b>Creditors Management</b>							
Creditors System Efficiency	% of Creditors Paid Within Terms (within MFMA s 65(e))		0.0%	100.0%	100.0%	100.0%	100.0%
<b>Funding of Provisions</b>							
Percentage Of Provisions Not Funded	Unfunded Provisions/Total Provisions		0.0%	0.0%	0.0%	0.0%	0.0%
<b>Other Indicators</b>							
Electricity Distribution Losses	% Volume (Total units purchased + generated less total units sold)/Total units purchased + generated	1	0.0%	0.0%	0.0%	0.0%	0.0%
Water Distribution Losses	% Volume (Total units purchased + own source less total units sold)/Total units purchased + own source	2	0.0%	0.0%	0.0%	0.0%	0.0%
Employee costs	Employee costs/Total Revenue - capital revenue		65.8%	49.0%	47.8%	47.3%	49.0%
Repairs & Maintenance	R&M/Total Revenue - capital revenue		0.0%	0.0%	0.0%	0.0%	0.0%
Interest & Depreciation	I&D/Total Revenue - capital revenue		3.7%	3.2%	3.0%	3.6%	3.2%
<b>Financial viability indicators</b>							
i. Debt coverage	(Total Operating Revenue - Operating Grants)/Debt service payments due within financial year)		0.0%	0.0%	0.0%	0.0%	0.0%
ii. O/S Service Debtors to Revenue	Total outstanding service debtors/annual revenue received for services		0.0%	0.0%	0.0%	0.0%	0.0%
iii. Cost coverage	(Available cash + Investments)/monthly fixed operational expenditure		0.0%	0.0%	0.0%	0.0%	0.0%

**References**

1. Delete if not an electricity entity
2. Delete if not an water entity

Buffalo City Metropolitan Development Agency - Supporting Table F3 Entity Aged debtors - M12 June

R thousands	Detail	NT Code	Current Year 2018/19							Total	Bad Debts
			0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 Days - 1 Year		
<b>Debtors Age Analysis By Income Source</b>		1100									
	Trade and Other Receivables from Exchange Transactions - Water	1200	-	-	-	-	-	-	-	-	-
	Trade and Other Receivables from Exchange Transactions - Electricity	1300	-	-	-	-	-	-	-	-	-
	Receivables from Non-exchange Transactions - Property Rates	1400	-	-	-	-	-	-	-	-	-
	Receivables from Exchange Transactions - Waste Water Management	1500	-	-	-	-	-	-	-	-	-
	Receivables from Exchange Transactions - Waste Management	1600	-	-	-	-	-	-	-	-	-
	Receivables from Exchange Transactions - Property Rental Debtors	1700	-	-	-	-	-	-	-	-	-
	Interest on Arrear Debtor Accounts	1810	-	-	-	-	-	-	-	-	-
	Recoverable unauthorised, irregular or fruitless and wasteful Expenditure	1820	-	-	-	-	-	-	-	-	-
	Other	1900	1 572	-	-	-	-	-	-	100	-
	<b>Total By Income Source</b>	2000	-	-	-	-	-	-	-	-	-
<b>Debtors Age Analysis By Customer Group</b>		2100									
	Organs of State	2200	-	-	-	-	-	-	-	100	100
	Commercial	2300	-	-	-	-	-	-	-	-	-
	Households	2400	-	-	-	-	-	-	-	-	-
	Other	2500	1 572	-	-	-	-	-	-	-	1 572
	<b>Total By Customer Group</b>	2600	1 572	-	-	-	-	-	-	100	1 671

Notes  
Material increases in value of debtors' categories compared to previous month to be explained

**Buffalo City Metropolitan Development Agency - Supporting Table F4 Entity Aged creditors - M12 June**

Detail	NT Code	Current Year 2018/19								Total
		0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 Days - 1 Year	Over 1 Year	
<b>R thousands</b>										
<b>Creditors Age Analysis By Customer Type</b>										
Bulk Electricity	0100	-	-	-	-	-	-	-	-	-
Bulk Water	0200	-	-	-	-	-	-	-	-	-
PAYE deductions	0300	-	-	-	-	-	-	-	-	-
VAT (output less input)	0400	-	-	-	-	-	-	-	-	-
Pensions / Retirement deductions	0500	-	-	-	-	-	-	-	-	-
Loan repayments	0600	-	-	-	-	-	-	-	-	-
Trade Creditors	0700	703	-	-	-	-	-	-	(1)	702
Auditor General	0800	-	-	-	-	-	-	-	-	-
Other	0900	2 975	-	-	-	-	-	-	-	2 975
<b>Total By Customer Type</b>	<b>2600</b>	<b>3 678</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>3 677</b>

Notes

Material increases in value of creditors' categories compared to previous month to be explained



**Buffalo City Metropolitan Development Agency - Supporting Table F6 Entity Board member allowances & staff benefits - M12 June**

Summary of Employee and Board Member remuneration	2017/18	Original Budget	Adjusted Budget	Monthly actual	Current Year 2018/19		YTD variance	YTD variance %	Full Year Forecast
	Audited Outcome				YearTD actual	YearTD budget			
R thousands	A	B	C						D
<b>Remuneration</b>									
<b>Board Members of Entities</b>									
Basic Salaries	-	-	-	-	-	-	-	-	-
Pension Contributions	-	-	-	-	-	-	-	-	-
Medical Aid Contributions	-	-	-	-	-	-	-	-	-
Motor vehicle allowance	-	-	-	-	-	-	-	-	-
Cell phone allowance	-	-	-	-	-	-	-	-	-
Housing allowance	-	-	-	-	-	-	-	-	-
Other benefits and allowances	-	-	-	-	-	-	-	-	-
In-kind benefits	-	-	-	-	-	-	-	-	-
Board Fees	-	850	796	97	750	796	(45)	-5.7%	850
<b>Sub Total - Board Members of Entities</b>	-	850	796	97	750	796	(45)	-5.7%	850
<b>% increase</b>		#DIV/0!	#DIV/0!						#DIV/0!
<b>Senior Managers of Entities</b>									
Basic Salaries	-	5 785	5 771	481	5 756	5 771	(15)	-0.3%	5 785
Pension Contributions	-	579	572	47	563	572	(9)	-1.6%	579
Medical Aid Contributions	-	-	-	-	-	-	-	-	-
Motor vehicle allowance	-	-	14	-	14	14	-	-	-
Cell phone allowance	-	-	-	-	-	-	-	-	-
Housing allowance	-	-	-	-	-	-	-	-	-
Other benefits or allowances	-	233	179	1	7	179	(172)	-96.0%	233
Performance Bonus	-	378	404	-	-	404	(404)	-100.0%	378
In-kind benefits	-	-	-	-	-	-	-	-	-
<b>Sub Total - Senior Managers of Entities</b>	-	6 975	6 940	528	6 341	6 940	(600)	-8.6%	6 975
<b>% increase</b>		#DIV/0!	#DIV/0!						#DIV/0!
<b>Other Staff of Entities</b>									
Basic Salaries	-	12 957	11 796	1 130	8 722	11 796	(3 073)	-26.1%	12 957
Pension Contributions	-	850	819	71	768	819	(51)	-6.2%	850
Medical Aid Contributions	-	-	-	-	-	-	-	-	-
Motor vehicle allowance	-	60	120	10	120	120	-	-	60
Cell phone allowance	-	-	-	-	-	-	-	-	-
Housing allowance	-	-	48	4	48	-	48	#DIV/0!	-
Overtime	-	-	-	-	-	-	-	-	-
Performance Bonus	-	518	491	-	-	491	(491)	-100.0%	518
Other benefits or allowances	-	367	422	6	38	422	(385)	-91.1%	367
In-kind benefits	-	-	-	-	-	-	-	-	-
<b>Sub Total - Other Staff of Entities</b>	-	14 752	13 695	1 221	9 696	13 647	(3 951)	-29.0%	14 752
<b>% increase</b>		#DIV/0!	#DIV/0!						#DIV/0!
<b>Total Municipal Entities remuneration</b>	-	22 577	21 431	1 847	16 787	21 383	(4 596)	-21.5%	22 577
<b>Unpaid salary, allowances &amp; benefits in arrears:</b>	-	-	-	102	-	-	-	-	-

Buffalo City Metropolitan Development Agency - Supporting Table F7 Entity monthly actuals & revised targets - M12 June

Description	Current Year 2018/19												Medium Term Revenue and Expenditure Framework			
	July	August	Sept.	October	November	December	January	February	March	April	May	June	Budget Year 2018/19 Adjusted Budget	Budget Year +2 2020/21 Adjusted Budget	Budget Year +2 2020/21 Adjusted Budget	
	Outcome	Outcome	Outcome	Outcome	Outcome	Outcome	Adjusted Budget	Adjusted Budget	Adjusted Budget	Adjusted Budget	Adjusted Budget	Adjusted Budget				
<b>R thousands</b>																
<b>Revenue By Source</b>																
Service charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	14 972	67	63	39	42	14 931	51	49	472	1 562	1 334	(33 581)				
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>14 972</b>	<b>67</b>	<b>63</b>	<b>39</b>	<b>42</b>	<b>14 931</b>	<b>51</b>	<b>49</b>	<b>472</b>	<b>1 562</b>	<b>1 334</b>	<b>(33 581)</b>				
<b>Expenditure By Type</b>																
Employee related costs	1 203	1 201	1 201	1 201	1 131	1 128	1 235	1 323	1 323	1 750	1 750	1 750	(14 445)			
Remuneration of Board Members	-	84	-	18	143	14	99	33	90	97	97	97				
Debt Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & asset Impairment	74	74	71	94	107	111	113	103	115	116	116	116	(1 093)			
Finance charges	-	-	-	-	0	-	-	-	-	-	-	-	(0)			
Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bulk purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	292	501	240	1 187	1 159	1 457	461	1 226	1 551	906	906	906				
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenditure</b>	<b>1 568</b>	<b>1 859</b>	<b>1 512</b>	<b>2 500</b>	<b>2 540</b>	<b>2 709</b>	<b>1 908</b>	<b>2 685</b>	<b>3 078</b>	<b>2 668</b>	<b>2 668</b>	<b>2 668</b>	<b>(15 538)</b>			
<b>Capital expenditure</b>																
Capital assets	-	-	-	1 304	-	-	134	-	-	633	633	633	(2 704)			
<b>Total capital expenditure</b>				<b>1 304</b>			<b>134</b>			<b>633</b>	<b>633</b>	<b>633</b>	<b>(2 704)</b>			
<b>Cash flow</b>																
Releasers and other	-	-	-	0	8	-	4	388	207	89	89	89	(939)			
Grants	17 162	-	1	-	-	-	17 162	-	5 350	-	-	-				
Interest	49	62	52	39	22	7	46	49	64	26	26	26				
Suppliers, employees and other	(1 834)	(2 524)	(3 921)	(1 439)	(3 266)	(3 097)	(4 698)	(2 280)	(3 224)	(2 870)	(2 870)	(2 870)	31 823			
Finance charges	-	-	-	-	-	-	-	-	-	-	-	-	-			
Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>NET CASH FROM/(USED) OPERATING ACTIVITIES</b>	<b>15 577</b>	<b>(2 309)</b>	<b>(3 868)</b>	<b>(1 400)</b>	<b>(3 236)</b>	<b>(3 090)</b>	<b>12 514</b>	<b>(1 842)</b>	<b>2 397</b>	<b>(2 755)</b>	<b>(2 755)</b>	<b>30 864</b>				
Decrease (increase) other non-current receivables	-	-	-	-	-	-	-	-	-	-	-	-	-			
Decrease (increase) in non-current investments	-	-	-	-	-	-	-	-	-	-	-	-	-			
Proceeds on disposal of PPE	-	-	-	-	-	-	-	-	-	-	-	-	-			
Capital assets	-	-	-	-	(1 500)	-	(160)	-	-	-	-	(161)	1 821			
<b>NET CASH FROM/(USED) INVESTING ACTIVITIES</b>					<b>(1 500)</b>		<b>(160)</b>					<b>(161)</b>	<b>1 821</b>			
Borrowing long term/financing/short term	-	-	-	-	(1 500)	-	(160)	-	-	-	-	(161)	1 821			
Repayment of borrowing	(4)	(161)	-	(4)	(105)	(56)	(56)	(53)	(7)	(7)	(7)	(7)	460			
Increase in consumer deposits	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>NET CASH FROM/(USED) FINANCING ACTIVITIES</b>	<b>(4)</b>	<b>(161)</b>	<b>-</b>	<b>(4)</b>	<b>(105)</b>	<b>(56)</b>	<b>(56)</b>	<b>(53)</b>	<b>(7)</b>	<b>(7)</b>	<b>(7)</b>	<b>460</b>				
<b>NET INCREASE/ (DECREASE) IN CASH HELD</b>	<b>15 573</b>	<b>(2 471)</b>	<b>(3 868)</b>	<b>(1 403)</b>	<b>(4 841)</b>	<b>(3 146)</b>	<b>12 298</b>	<b>(1 895)</b>	<b>2 390</b>	<b>(2 762)</b>	<b>(2 923)</b>	<b>33 165</b>				









<i>Solid Waste Licenses</i>	-	-	-	-	-	-	-	-	-
<i>Computer Software and Applications</i>	252	1 829	1 909	127	1 578	1 909	331	17.3%	1 829
<i>Load Settlement Software Applications</i>	-	-	-	-	-	-	-	-	-
<i>Unspecified</i>	-	-	-	-	-	-	-	-	-
<b>Computer Equipment</b>	<b>99</b>	<b>193</b>	<b>193</b>	<b>-</b>	<b>148</b>	<b>193</b>	<b>44</b>	<b>23.1%</b>	<b>193</b>
Computer Equipment	99	193	193	-	148	193	44	23.1%	193
<b>Furniture and Office Equipment</b>	<b>-</b>	<b>270</b>	<b>270</b>	<b>15</b>	<b>15</b>	<b>270</b>	<b>255</b>	<b>94.4%</b>	<b>270</b>
Furniture and Office Equipment	-	270	270	15	15	270	255	94.4%	270
<b>Machinery and Equipment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Machinery and Equipment	-	-	-	-	-	-	-	-	-
<b>Transport Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transport Assets	-	-	-	-	-	-	-	-	-
<b>Land</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Land	-	-	-	-	-	-	-	-	-
<b>Zoo's, Marine and Non-biological Animals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditure on new assets</b>	<b>351</b>	<b>2 281</b>	<b>2 372</b>	<b>142</b>	<b>1 742</b>	<b>2 372</b>	<b>630</b>	<b>26.6%</b>	<b>2 291</b>













<i>Solid Waste Licenses</i>				-	-		-		
<i>Computer Software and Applications</i>				-	-		-		
<i>Load Settlement Software Applications</i>				-	-		-		
<i>Unspecified</i>				-	-		-		
<b>Computer Equipment</b>	-	5	5	-	4	5	1	25.3%	-
Computer Equipment		5	5	-	4	5	1	25.3%	
<b>Furniture and Office Equipment</b>	-	5	3	-	-	3	3	100.0%	-
Furniture and Office Equipment		5	3	-	-	3	3	100.0%	
<b>Machinery and Equipment</b>	-	-	-	-	-	-	-		-
Machinery and Equipment		-	-	-	-	-	-		
<b>Transport Assets</b>	-	-	-	-	-	-	-		-
Transport Assets		-	-	-	-	-	-		
<b>Land</b>	-	-	-	-	-	-	-		-
Land		-	-	-	-	-	-		
<b>Zoo's, Marine and Non-biological Animals</b>	-	-	-	-	-	-	-		-
Zoo's, Marine and Non-biological Animals		-	-	-	-	-	-		
<b>Total Repairs and Maintenance Expenditure</b>	-	15	10	-	4	10	6	61.2%	-







<i>Solid Waste Licenses</i>									
<i>Computer Software and Applications</i>		1 145	1 012	96	987	1 012	25	2.5%	
<i>Load Settlement Software Applications</i>									
<i>Unspecified</i>									
<b>Computer Equipment</b>	-	201	189	18	203	189	(14)	-7.5%	-
Computer Equipment		201	189	18	203	189	(14)	-7.5%	
<b>Furniture and Office Equipment</b>	-	66	75	2	18	75	58	76.5%	-
Furniture and Office Equipment		66	75	2	18	75	58	76.5%	
<b>Machinery and Equipment</b>	-	-	-	-	-	-	-		-
Machinery and Equipment									
<b>Transport Assets</b>	-	-	-	-	-	-	-		-
Transport Assets									
<b>Land</b>	-	-	-	-	-	-	-		-
Land									
<b>Zoo's, Marine and Non-biological Animals</b>	-	-	-	-	-	-	-		-
Zoo's, Marine and Non-biological Animals									
<b>Total Depreciation</b>	-	1 412	1 276	116	1 208	1 276	69	5.4%	-





<i>Solid Waste Licenses</i>							-		
<i>Computer Software and Applications</i>							-		
<i>Load Settlement Software Applications</i>							-		
<i>Unspecified</i>							-		
<b>Computer Equipment</b>	-	-	-	-	-	-	-		-
Computer Equipment							-		
<b>Furniture and Office Equipment</b>	-	-	-	-	-	-	-		-
Furniture and Office Equipment							-		
<b>Machinery and Equipment</b>	-	-	-	-	-	-	-		-
Machinery and Equipment							-		
<b>Transport Assets</b>	-	-	-	-	-	-	-		-
Transport Assets							-		
<b>Land</b>	-	-	-	-	-	-	-		-
Land							-		
<b>Zoo's, Marine and Non-biological Animals</b>	-	-	-	-	-	-	-		-
Zoo's, Marine and Non-biological Animals							-		
<b>Total Capital Expenditure on upgrading of existing assets</b>	-	25 000	12 000	491	491	12 000	11 509	95.9%	-

# ANNEXURE B

**BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY SOC LTD****SUMMARY CASH AND CASH EQUIVALENTS****SECOND QUARTER- JUNE 2019****2018/19****Working Capital**

<b>Description</b>	<b>Amount</b>
Cash and Investments Available	<b>3,987,403.00</b>
Cash and cash equivalents at beginning of	<b>6,910,565.71</b>
<b>Total receipts</b>	<b>115,172.15</b>
Interest	26,399.63
VAT Receivable	88,772.52
<b>Payments made</b>	<b>3,038,334.86</b>
Bank Charges (All Accounts)	1,169.98
Suppliers and Recruitment Costs	1,106,840.85
SARS Tax	424,066.08
Salaries, Wages, Allowances and Benefits	1,370,581.91
Staff Claims	31,997.05
Board and Audit Committee remuneration	103,678.99
<b>Total cash and investments available</b>	<b>3,987,403.00</b>