



**FINAL ADJUSTMENT
BUDGET FOR
2023_2024
FINANCIAL YEAR**

**UTHUKELA ECONOMIC DEVELOPMENT AGENCY
USER**

	BUDGET	ADJUSTMENT	FINAL ADJUSTMENT
SUBSIDY	3,285,000.00		3,285,000.00
TRANSFER EXPENDITURE	1,500,000.00		1,500,000.00
INTEREST INCOME	260,000.00	20,000.00	280,000.00
OTHER REVENUE	450,000.00	191,000.00	641,000.00
REVENUE FROM CONDITIONAL GRANT	4,950,979.00	- 483,062.18	4,467,916.82
LGSETA	-	10,530.00	10,530.00
TOTAL REVENUE	10,445,979.00	- 261,532.18	10,184,446.82

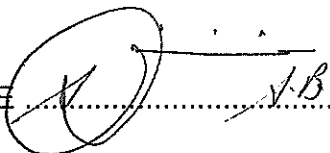
OPERATING EXPENDITURE	BUDGET	ADJUSTMENT	FINAL ADJUSTMENT
AUDIT FEES + CIPC ANNUAL RETURN FEES	310,000.00		310,000.00
ADVERTISEMENT & MARKETING	40,000.00		40,000.00
BANK CHARGES	9,342.00	2,800.00	12,142.00
PRINTING AND STATIONERY	35,000.00	13,800.00	48,800.00
CLEANING MATERIAL	35,000.00		35,000.00
BOARD ALLOWANCES & EMOLUMENTS	496,317.00	23,000.00	519,317.00
CAPACITY BUILDING & TRAINING	10,000.00	200.00	10,200.00
SUSBSISTENCE & TRAVELLING EXPENSES	5,000.00		5,000.00
INSURANCE EXPENSES	-		-
TRANSFER EXPENDITURE	1,500,000.00		1,500,000.00
FUEL, OIL AND OTHER	4,990.00	1,800.00	6,790.00
SALARIES	1,817,000.00	20,000.00	1,837,000.00
SDL	20,000.00		20,000.00
INVESTMENTS PROGRAMS	140,000.00		140,000.00
TOURISM&SPECIAL PROGRAMS	-		-
RASET & AGRICULTURAL PROGRAMS	110,000.00	70,000.00	180,000.00
TEAM BUILDING & STRATEGIC PLANNING	138,000.00	40,833.00	178,833.00
CONSULTANCY	23,000.00	-	23,000.00
ACCOMODATION	12,000.00		12,000.00
RENTAL	623,000.00		623,000.00
OFFICE WATER UTILITY	9,337.00		9,337.00
OFFICE ELECTRICITY	42,210.00	8,900.00	51,110.00
DEPRECIATION	155,000.00		155,000.00
SUBTOTAL	5,535,196.00	181,333.00	5,716,529.00
PROJECTS			
UMHLUMAYO	2,927,881.00	- 442,865.18	2,485,015.82
DRIEFONTEIN	1,982,902.00		1,982,902.00
AGRICULTURAL PROJECT	-		-
	4,910,783.00	- 442,865.18	4,467,917.82
TOTAL OPERATIONAL COST AND GRANT	10,445,979.00	- 261,532.18	10,184,446.82

SUPLUS/(DEFICIT) - - -

NOTES ON THE ADJUSTMENT BUDGET FOR 2023-2024:

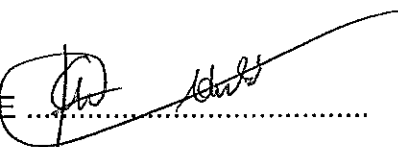
Section 49(a) of the Municipal Finance Management Regulations allows for an adjustment budget to fix any errors in the annual budget of the municipal entity. The revenue from conditional grants received in the previous financial year was not considered during the adjustment on 11 January 2024. Additionally, the UThukela Economic Development Agency has entered into a Funding Agreement with LGSETA for the training of internships, which includes receiving project management fees in tranches. More provisions needed to be made for other revenue received from SARS as a refund and interest income from the Investment Account.

I, Sibisi S.B the Acting Chief Executive Officer of UThukela Economic Development Agency, certify that the adjustment budget has been prepared in terms of the Municipal Finance Management Act no 56 of 2003 and regulations made under this act.

SIGNATURE .....

DATE 31/05/2024.....

I, Nduli KH, as the Chairperson of the UThukela Economic Development Agency Board of Directors, confirm that the adjustment budget was presented and approved during the board meeting held on May 31, 2024.

SIGNATURE .....

DATE 31/05/2024.....