



**NTINGA O.R. TAMBO DEVELOPMENT AGENCY SOC LTD**

**2019/2020  
ORIGINAL ANNUAL BUDGET**

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## 1. 2019/2020 BUDGET OVERVIEW

1.1 Ntinga O.R. Tambo Development Agency SOC LTD is operating as a wholly owned implementing agent of the parent municipality, O.R. Tambo District Municipality (ORTDM). The Entity's mandate is derived from the Constitution of the Republic of South Africa, 1996 (Act 108 of 1996) and Section 84(1)(a)(b)(d)(k)(m)(n)&(p) of Municipal Structures Act, 1998 (Act 117 of 1998).

1.2 The mandate of the Agency is to perform any activity which falls within the functions and powers of O.R. Tambo District Municipality (parent municipality) as contemplated in Section 84(1) of the Municipal Systems Act, 2000 (Act 32 of 2000) in particular Section 84 (1) being:-

- a) Integrated development planning;
- b) Potable water supply systems;
- c) Domestic water-water and sewage disposal systems;
- d) Fresh Produce Markets and Abattoirs;
- e) Local tourism;
- f) Municipal public works and
- g) Collection of taxes, levies and duties.
- h) Any other activity agreed upon with the parent municipality, provincial and national governments and the private sector (any other related function, in partnership with either Public or Private Sector).

1.3 In implementing the above mandate the Entity has developed a strategy anchored on the following four goals:-

- Goal 1: Sustainable Water Services (water supply and sanitation) Systems
- Goal 2: Enhanced and Enabled Full Value Chains (upstream and downstream) for Agricultural Produce, Markets, Abattoirs and Aquaculture.
- Goal 3: Diversified Partnerships that Promote Inclusive Socio-economic Development and Growth.
- Goal 4: Dynamic, Capable and Sustainable State Owned Company.

This budget is aligned to the four goals.

1.4 O.R. Tambo District Municipality mandate Ntinga as the implementing Agent in some of its water projects. Ntinga is providing mechanical and electrical maintenance services to the O.R. Tambo District Municipality's Water Schemes. This will culminate to the billing of peri-urban and rural water consumers particularly those with yard connections.

- 1.5 Ntinga is to maximize return on the operations of its trading enterprises being the Farms, the Abattoir and the Fresh Produce Market. To this end the Entity is pursuing a strategic goal of enhancing and enabling full value chains using the available enterprises. Some of the functions will be carried out through strategic partnerships. The overarching strategy is to operate the trading enterprises as profitable and viable business centers.
- 1.6 Over the next three years Abattoir revenue is to increase from R11,8m to R15,9m in 2021/22. The number of units slaughtered at the abattoir is to increase significantly taking into account that the majority of the units will be coming from the Adam Kok Farms. The number of abattoir customers is set to increase by having amongst others retailers, supermarkets etc.
- 1.7 Over the next three years the Abattoir is projected to improve in its financial performance from a loss situation to profitability.
- 1.8 Over the next three years to 2021/2022 Fresh Produce Market revenue is to increase from R5.3m to R9.4m. All operational requirements at the market have been attended to. The market will be in a position to compete with other markets and be in position to attract producers to sell their produce through it.
- 1.9 Adam Kok Farms are to be the main source of supply for the abattoir. This proposed budget indicates that the farms are unable to generate enough revenue to cover their operation expenses. They are to be subsidized by other centers. Management will minimize operational costs by all means possible.

## **2. RESOLUTIONS**

In compliance with Local Government: Municipal Finance Management Act Section 87(1), the Board of Directors hereby approves the 2019/2020 budget of the Entity.

## **3. EXECUTIVE SUMMARY**

The 2019/2020 operational annual budget amounts to R90.5m and capital budget amounts to R2.5m. This gives a total 2019/2020 budget of R93m compared to the 2018/2019 financial year budget of R108.4m.

Grant funding from the parent municipality for 2018/2019 financial year was R31.1m. For the 2019/2020 financial year, grant funding is projected at R38.9m.

Year to year budget increase is estimated to be approximately 10%. Invested funds will reduce through spending mainly on capital expenditure.

There is a 6.5% estimated increase in salaries and wages budget in the 2019/2020 budget.

Funds that are not readily required for operational requirements are invested in call deposits in line with the investment policy.

The entity does not have long term borrowings.

Net assets position is expected to be sound into the foreseeable future with assets exceeding liabilities.

## **4. SUPPORTING DOCUMENTATION**

### **4.1 Overview of annual budget process**

Annually the Entity and the parent municipality enter into a Service Delivery Agreement. This agreement is based on the mandate given to the Entity. As part of the integrated development plan of the parent municipality activities to be carried out by the entity are outlined. In addition to this, the Board of Directors develops and adopts a strategy of implementing the mandate. All of these are then used to inform budget proposals. Heads of departments prepare departmental budgets for submission to Chief Financial Officer for checking alignment with the strategy as well as consolidation.

The consolidated draft budget is then considered by committees of the board before it is discussed by the Board of Directors. Upon approval by the Board of Directors the budget is submitted to the parent municipality.

Where there are changes that are proposed by the parent municipality they are taken into account before the consolidated budget is tabled in Council before the end of March of each year. The consolidated budget is then taken for public consultation by the parent municipality.

Views of the community and key stakeholders are then considered by the Board of Directors before the final budget is adopted by the Board of Directors.

#### **4.2 Overview of alignment of annual budget with service delivery agreement**

Ntinga is a wholly owned municipal entity of O.R. Tambo District Municipality. The parent municipality appoints the Board of Directors. As a means of oversight the parent municipality is represented in meetings of Board of Directors. Financial reports of the entity are submitted to the parent municipality monthly. Furthermore, quarterly performance reports and financial reports are subject of discussions by Council of the parent municipality. The entity is also subjected to Municipal Public Accounts Committee processes.

#### **4.3 Overview of budget related policies**

Listed below are Ntinga's key budgeted related policies.

- Supply Chain Management Policy
- Asset management policy
- Credit control policy
- Fleet management policy
- Banking and Investment policy
- Leave policy
- Performance management policy
- Budget policy

#### **4.4 Overview of budget assumptions**

The budget proposals are based on the following assumptions:-

- a) Medium Term Expenditure Framework (MTEF) Guide was used to inform some of the budget proposals.
- b) The parent municipality will commit to the Service Delivery Agreement.
- c) There will be natural disasters that will negatively impact on operations of the Entity.
- d) There will neither be abnormal interruptions nor disturbances in operations.
- e) There will be stability in the work force.

- f) Year to year price increase is estimated to be approximately 10%. This is informed by the struggling economic outlook. Drought is expected to have adverse effect on future prices.
- g) The Entity has budgeted for depreciation in value of assets.

#### **4.5 Overview of budget funding**

Bulk of the budget is funded from own revenue. Grant funding from the Parent Municipality is also applied to fund operational needs.

### **5. LEGISLATION COMPLIANCE STATUS**

Ntinga is fully implementing all legislation that is applicable to it. There are no delays in implementation and there is no application for such.

### **6. OTHER SUPPORTING DOCUMENTS**

#### **Additional information on expenditure**

- a) Accommodation and travel budget will be utilized for all employees within the institution. This is mainly based on travelling to be done by staff when performing their duties as well as training requirements and workshops that will be attended to skill and capacitate employees. With now operations under the state owned company form, expenditure on training of staff is expected to increase.
- b) Board and committees fees budget is set aside for board and committee meetings. It is expected that the Board and its Committees will hold the minimum of four meetings each during the year. The number of board members is expected to increase. The budget includes all board related expenses.

### **7. QUALITY CERTIFICATION BY CHIEF EXECUTIVE OFFICER**

I, Loyiso Mbiko, Acting Chief Executive Officer of Ntinga O.R. Tambo Development Agency SOC LTD hereby certify that the 2019/2020 annual budget has been prepared in accordance with the Municipal Finance Management Act and the Regulations made under the Act, and that the annual budget is consistent with the integrated development plan of the parent

municipality, the Entity's strategy and the service delivery agreement with the parent municipality of the entity.

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Mr. L. Mbiko

**Acting Chief Executive Officer**



## 8. Budget Tables

### 8.1 Statement of Financial Performance

Description	2015/2016	2016/2017	2017/2018	Current Year Budget 2018/19			2019/20 Medium Term Revenue & Expenditure Framework		
				Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast
<b>Rands</b>	<b>Audited Outcome</b>	<b>Audited Outcome</b>	<b>Audited Outcome</b>	<b>Original Budget</b>	<b>Adjusted Budget</b>	<b>Full Year Forecast</b>	<b>Budget year 2019/2020</b>	<b>Budget year 2020/2021</b>	<b>Budget year 2021/2022</b>
<b>Revenue by Source</b>									
Abattoir Revenue	1,894,935	2,607,022	6,070,229	31,941,738	18,557,000	8,053,074	11,878,450	14,270,445	15,936,312
Dairy Farm Revenue	324,138	255,149	270,798	-	-	-	-	-	-
Kei Fresh Produce Market revenue	-	-	1,220,277	7,318,958	6,831,805	930,936	5,367,348	8,408,566	9,494,994
Interest earned - external investments	2,165,234	3,053,611	2,273,039	2,500,000	2,500,000	1,233,975	1,300,000	700,000	700,000
Consultancy fees	685,511	3,310,639	-	16,521,739	15,584,035	15,584,035	13,931,667	12,216,667	11,800,000
Grant Transfers Recognised (ORTDM GRANT)	38,324,034	46,665,607	37,455,415	27,053,509	28,659,460	28,659,460	38,914,399	41,654,177	43,277,102
Donations received	-	-	506,577	169,477	668,691	668,691	-	-	-
Other revenue	343,311	816,054	256,066	70,000	90,000	90,000	50,000	50,000	50,000
Adam Kok Farms revenue		272,005	5,082,140	7,900,000	7,900,000	5,953,704	1,400,000	1,540,000	1,694,000
Water Services revenue			1,858,745	17,043,478	17,043,478	17,435,679	17,764,950	19,240,847	21,275,298
Adjustments to biological assets	5,295	3,800	4,285,693	50,000	70,000	70,000	70,000	80,000	100,000
Gains on disposal of PPE	163,336	237,146	300,514	-	40,000	40,000	40,000	40,000	40,000
Decrease in provision for doubtful debts	-	-	29,440	-	-	-	-	-	-
Donation of Assets by parent municipality	-	-	62,258,495	-	-	-	-	-	-

Description	2015/2016	2016/2017	2017/2018	Current Year Budget 2018/19			2019/20 Medium Term Revenue & Expenditure Framework		
	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget year 2019/2020	Budget year 2020/2021	Budget year 2021/2022
<b>Total Revenue (excluding capital transfers and contributions)</b>	<b>43,905,794</b>	<b>57,221,033</b>	<b>121,867,428</b>	<b>110,568,899</b>	<b>97,944,470</b>	<b>78,719,554</b>	<b>90,716,814</b>	<b>98,200,701</b>	<b>104,367,705</b>
<b>Expenditure By Type</b>									
Employee related costs	21,872,770	21,645,270	34,274,310	41,560,396	42,637,488	40,823,238	45,486,915	49,228,943	52,621,648
Board of Directors Allowances	514,159	318,002	1,076,060	1,250,000	1,000,000	640,520	820,628	861,659	904,742
Board of Directors Travelling, Accommodation & other	205,240	684,888	650,048	510,000	540,000	540,000	584,500	640,950	702,945
Debt impairment	61,391	27,875	387,582	-	-	-	-	-	-
Depreciation	1,222,893	740,273	4,016,134	1,495,300	4,723,570	3,462,547	3,723,570	3,723,570	3,723,570
Assets impairment	-	-	4,530,507	-	-	-	-	-	-
Finance charges	53,130	16,569	31,770	60,000	35,000	-	37,800	41,580	45,738
Repairs and Maintenance	142,886	113,324	216,572	240,000	340,189	4,089,401	220,000	238,480	243,320
Fresh Produce Market Operations	5,400,000	5,939,781	2,473,468	3,771,836	2,961,198	4,786,910	3,261,039	3,357,582	3,654,296
Abattoir Operations	2,184,830	3,008,047	6,349,700	27,407,729	15,006,832	7,542,361	3,722,163	4,167,340	4,551,351
Dairy Farm Operations	672,423	720,638	559,079	-	-	-	-	-	-
Adam Kok Farms Operations	5,313,181	7,936,689	4,057,476	5,738,500	5,584,908	7,197,628	10,013,949	11,660,844	12,989,188
Water Services Operations	233,922	2,582,553	1,069,899	2,240,000	3,150,000	1,646,664	3,860,800	4,177,108	4,441,724
Special Projects (Transfers and Grants)	1,708,886	1,248,391	628,494	15,690,319	13,065,623	13,065,623	9,913,043	10,086,957	10,260,870
Other Operating Expenditure	5,075,960	5,066,117	6,666,902	9,214,000	8,162,500	6,700,747	8,762,871	9,690,355	9,889,664
Adjustments to Biological Assets	78,900	139,550	310,844	100,000	150,000	150,000	150,000	150,000	150,000

Description	2015/2016	2016/2017	2017/2018	Current Year Budget 2018/19			2019/20 Medium Term Revenue & Expenditure Framework		
				Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast
<b>Total Expenditure</b>	44,740,571	50,187,968	67,298,844	109,278,079	97,357,307	90,645,638	90,557,278	98,025,367	104,179,056
<b>Surplus/ (Deficit) for the year</b>	834,777	7,033,065	54,568,585	1,290,820	587,162	11,926,084	159,536	175,334	188,649
Income Tax	-	-	1,866,427						
<b>Profit After Tax</b>	834,777	7,033,065	56,435,012	1,290,820	587,162	11,926,084	159,536	175,334	188,649
Accumulated surplus at the beginning of the year	29,239,975	28,541,440	35,574,505	43,536,349	92,009,517	92,009,517	80,083,433	80,242,969	80,418,303
<b>Accumulated surplus at the end of the year</b>	28,405,198	35,574,505	92,009,517	44,827,169	92,596,679	80,083,433	80,242,969	80,418,303	80,606,952

## 8.2 Statement of Financial Position

Description	2015/2016	2016/2017	2017/2018	Current Year Budget 2018/2019			Medium Term Revenue and Expenditure Framework		
				Audited Outcome	Audited Outcomes	Audited Outcomes	Original Budget	Adjusted Budget	Full Year Forecast
<b>ASSETS</b>									
<b>Current assets</b>									
Cash and Cash Equivalents	30,240,288	36,254,354	30,880,253	25,866,117	22,398,430	9,885,184	15,292,744	19,096,222	25,518,441

Description	2015/2016	2016/2017	2017/2018	Current Year Budget 2018/2019			Medium Term Revenue and Expenditure Framework		
	Audited Outcome	Audited Outcomes	Audited Outcomes	Original Budget	Adjusted Budget	Full Year Forecast	Budget year 2019/2020	Budget year 2020/2021	Budget year 2021/2022
Receivables from Exchange Transactions	1,600	20,899	1,651,914	1,100,000	1,100,000	1,100,000	1,100,000	300,000	200,000
Receivables from Non-Exchange Transactions	875,729	6,208,828	924,075	200,000	200,000	200,000	200,000	200,000	150,000
Unpaid Conditional Government Grants and Receipts	-	-	-	-	-	-	-	-	-
Taxes	-	169,940	1,866,427	-	1,866,427	1,866,427	-	-	-
Inventory	96,547	199,262	982,361	120,000	120,000	120,000	900,000	900,000	1,000,000
<b>Total current assets</b>	<b>31,214,164</b>	<b>42,853,282</b>	<b>36,305,031</b>	<b>27,286,117</b>	<b>25,684,857</b>	<b>13,171,611</b>	<b>17,492,744</b>	<b>20,496,222</b>	<b>26,868,441</b>
<b>Non current assets</b>									
Property, plant and equipment	3,526,999	4,265,631	54,931,715	19,581,053	61,317,201	61,317,201	59,610,630	59,773,630	56,177,060
Biological assets	627,701	760,051	11,232,450	210,000	11,362,450	11,362,450	9,345,450	6,638,450	3,951,450
Intangible assets	37,294	814,289	644,144	200,000	449,144	449,144	144,144	-	-
<b>Total non current assets</b>	<b>4,191,994</b>	<b>5,839,972</b>	<b>66,808,310</b>	<b>19,991,052</b>	<b>73,128,795</b>	<b>73,128,795</b>	<b>69,100,225</b>	<b>66,412,081</b>	<b>60,128,510</b>
<b>TOTAL ASSETS</b>	<b>35,406,158</b>	<b>48,693,255</b>	<b>103,113,341</b>	<b>47,277,169</b>	<b>98,813,652</b>	<b>86,300,406</b>	<b>86,592,969</b>	<b>86,908,303</b>	<b>86,996,952</b>
<b>LIABILITIES</b>									
<b>Current liabilities</b>									
Current portion of long-term liabilities	-	-	-	-	-	-	-	-	-
Taxes (VAT)	191,996	-	588,611	350,000	350,000	350,000	350,000	390,000	390,000
Unspent Conditional Government Grants and Receipts	452,729	6,442,340	1,766,208	500,000	-	-	-	-	-
Payables from exchange transactions	2,470,785	2,681,580	5,157,797	800,000	3,000,000	3,000,000	3,200,000	3,300,000	3,300,000
Payables from non-exchange transactions	446,973	446,973	446,973	-	446,973	446,973	-	-	-

Description	2015/2016	2016/2017	2017/2018	Current Year Budget 2018/2019			Medium Term Revenue and Expenditure Framework		
	Audited Outcome	Audited Outcomes	Audited Outcomes	Original Budget	Adjusted Budget	Full Year Forecast	Budget year 2019/2020	Budget year 2020/2021	Budget year 2021/2022
Rands									
Current employee benefits	3,325,072	3,547,854	3,144,234	800,000	2,420,000	2,420,000	2,800,000	2,800,000	2,700,000
<b>Total current liabilities</b>	<b>6,887,555</b>	<b>13,118,747</b>	<b>11,103,823</b>	<b>2,450,000</b>	<b>6,216,973</b>	<b>6,216,973</b>	<b>6,350,000</b>	<b>6,490,000</b>	<b>6,390,000</b>
<b>Non current liabilities</b>									
Borrowing	-			-	-		-	-	-
Total non current liabilities	-			-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>6,887,555</b>	<b>13,118,747</b>	<b>11,103,823</b>	<b>2,450,000</b>	<b>6,216,973</b>	<b>6,216,973</b>	<b>6,350,000</b>	<b>6,490,000</b>	<b>6,390,000</b>
<b>NET ASSETS</b>	<b>28,518,603</b>	<b>35,574,508</b>	<b>92,009,518</b>	<b>44,827,169</b>	<b>92,596,679</b>	<b>80,083,433</b>	<b>80,242,969</b>	<b>80,418,303</b>	<b>80,606,952</b>
<b>COMMUNITY WEALTH/EQUITY</b>									
Accumulated Surplus/(Deficit)	28,518,603	35,574,508	92,009,518	44,827,169	92,596,679	80,083,433	80,242,969	80,418,303	80,606,952
<b>TOTAL COMMUNITY WEALTH/EQUITY</b>	<b>28,518,603</b>	<b>35,574,508</b>	<b>92,009,518</b>	<b>44,827,169</b>	<b>92,596,679</b>	<b>80,083,433</b>	<b>80,242,969</b>	<b>80,418,303</b>	<b>80,606,952</b>

### 8.3 Cash-Flow Statement

Description	2015/2016	2016/2017	2017/2018	Current Year 2018/2019			Medium Term Revenue and Expenditure Framework		
	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget year 2019/2020	Budget year 2020/2021	Budget year 2021/2022
Rands									
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>									

Description	2015/2016	2016/2017	2017/2018	Current Year 2018/2019			Medium Term Revenue and Expenditure Framework		
	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget year 2019/2020	Budget year 2020/2021	Budget year 2021/2022
<b>Rands</b>									
<b>Receipts</b>									
Sales of goods and services	2,811,091	1,127,787	12,597,748	80,795,913	50,332,283	32,373,393	50,342,415	55,676,524	60,200,603
Grants and public contributions	43,770,428	47,248,480	43,778,466	27,222,986	28,659,460	28,659,460	38,914,399	41,654,177	43,277,102
Interest	2,165,234	3,053,611	2,273,039	2,500,000	2,500,000	1,233,975	1,300,000	700,000	700,000
<b>Payments</b>									
Suppliers and employees	42,828,533	37,195,442	62,256,404	98,329,007	78,899,512	72,187,843	82,709,454	92,265,643	97,679,748
Finance charges	53,130	16,569	31,770	60,000	35,000	35,000	37,800	41,580	45,738
Transfers and Grants	5,400,000	5,939,781	-	-	-	-	-	-	-
<b>NET CASH FROM/(USED) OPERATING ACTIVITIES</b>	<b>465,090</b>	<b>8,278,086</b>	<b>3,638,921</b>	<b>12,129,892</b>	<b>2,557,232</b>	<b>9,956,014</b>	<b>7,809,560</b>	<b>5,723,478</b>	<b>6,452,219</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>									
Proceeds on disposal of Property, Plant and Equipment	303,967	539,088	607,921	120,000	85,000	85,000	120,000	65,000	65,000
Proceeds on disposal of Biological Assets	60,186	49,900	2,210,953	-	-	-	-	-	-
Purchase of Intangible Assets	-	805,184	-	200,000	292,472	292,472	-	90,000	-
Purchase of Biological Assets	152,981	318,000	1,203,766	210,000	210,000	210,000	700,000	-	-
Purchase of Property, Plant and Equipment	330,387	1,729,822	4,612,167	9,553,000	10,621,583	10,621,583	1,822,000	1,895,000	95,000
<b>NET CASH FROM/(USED) INVESTING ACTIVITIES</b>	<b>119,216</b>	<b>2,264,020</b>	<b>2,997,060</b>	<b>9,843,000</b>	<b>11,039,055</b>	<b>11,039,055</b>	<b>2,402,000</b>	<b>1,920,000</b>	<b>30,000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>									
Receipts									

Description	2015/2016	2016/2017	2017/2018	Current Year 2018/2019			Medium Term Revenue and Expenditure Framework		
	Audited Outcome	Audited Outcome	Audited Outcome	Original Budget	Adjusted Budget	Full Year Forecast	Budget year 2019/2020	Budget year 2020/2021	Budget year 2021/2022
Rands									
Repayment of borrowing	-	-	-	-	-	-	-	-	-
NET CASH FROM/(USED) FINANCING ACTIVITIES	39,973	-	-	-	-	-	-	-	-
<b>NET INCREASE/ (DECREASE) IN CASH HELD</b>	<b>305,901</b>	<b>6,014,066</b>	<b>6,635,981</b>	<b>2,286,892</b>	<b>8,481,823</b>	<b>20,995,070</b>	<b>5,407,560</b>	<b>3,803,478</b>	<b>6,422,219</b>
Cash/cash equivalents at the year begin:	29,934,387	30,240,288	37,516,234	23,579,225	30,880,253	30,880,253	9,885,184	15,292,744	19,096,222
<b>Cash/cash equivalents at the year end:</b>	<b>30,240,288</b>	<b>36,254,354</b>	<b>30,880,253</b>	<b>25,866,117</b>	<b>22,398,430</b>	<b>9,885,184</b>	<b>15,292,744</b>	<b>19,096,222</b>	<b>25,518,441</b>