

KOUGA DEVELOPMENT AGENCY

(A multi-jurisdictional service utility in terms of the Local Government: Municipal Systems Act, 2

FINANCIAL STATEMENTS

for the year ended 30 June 2004

KOUGA DEVELOPMENT AGENCY

(A multi-jurisdictional service utility in terms of the Local Government: Municipal Systems Act, 2000)

FINANCIAL STATEMENTS

for the year ended 30 June 2004

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KOUGA DEVELOPMENT AGENCY
 (A multi-jurisdictional service utility in terms of the Local Government: Municipal Systems Act, 200
STATEMENT OF FINANCIAL POSITION
 at 30 June 2004

	Notes	2004 R
NET ASSETS AND LIABILITIES		
Net Assets		
Accumulated surplus		257,151
Total net assets and liabilities		<u>257,151</u>
 ASSETS		
Current assets		
Cash and cash equivalents	2	257,151
Loan to Cacadu District Municipality	3	-
		<u>257,151</u>
Total assets		<u>257,151</u>

KOUGA DEVELOPMENT AGENCY
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STATEMENT OF FINANCIAL PERFORMANCE
for the year ended 30 June 2004

	Notes	2004 R
Revenue		
Grants received		255,000
Other income		<u>2,151</u>
		<u>257,151</u>
Expenditure		
Content costs		-
Statutory costs		-
Operational costs		<u>-</u>
		<u>-</u>
Surplus for the period		<u><u>257,151</u></u>

KOUGA DEVELOPMENT AGENCY
(A multi-jurisdictional service utility in terms of the Local Government: Municipal Systems Act, 200
STATEMENT OF CHANGES IN NET ASSETS
for the year ended 30 June 2004

	Accumulated Surplus / (Deficit)	Total
	R	R
Balance at 1 July 2003	-	-
Net surplus for the year ended 30 June 2004	<u>257,152</u>	<u>257,152</u>
Balance at 30 June 2004	<u><u>257,152</u></u>	<u><u>257,152</u></u>

KOUGA DEVELOPMENT AGENCY

(A multi-jurisdictional service utility in terms of the Local Government: Municipal Systems Act, 200

CASH FLOW STATEMENT

for the year ended 30 June 2004

	Notes	2004 R
Cash flow from operating activities		
Cash receipts from government and others		255,000
Cash paid to suppliers and employees		-
Cash (utilised)/generated by operations	4	<u>255,000</u>
Interest received		<u>2,151</u>
Net cash inflow from operating activities		<u>257,151</u>
Cash flow from financing activities		
Loan to Cacadu Municipality		(257,151)
Externally funded project advances received		-
Net cash outflow from financing activities		<u>(257,151)</u>
Net increase / (decrease) in cash and cash equivalents		
Cash and cash equivalents at beginning of the year		-
Cash and cash equivalents at end of the year	2	<u><u>-</u></u>

KOUGA DEVELOPMENT AGENCY
multi-jurisdictional service utility in terms of the Local Government: Municipal Systems Act, 2000)
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
for the year ended 30 June 2004

1. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

1.1 Basis of preparation

The financial statements have been prepared on an accrual basis of accounting and in accordance with historical cost convention.

These annual financial statements have been prepared in accordance with Generally Accepted Municipal Accounting Practices (GAMAP) and Generally Recognised Accounting Practice (GRAP) issued by the Accounting Standards Board in terms of Section 122(3) of the Municipal Finance Management Act (Act 127 of 1998).

1.2 Revenue recognition

Interest income

Interest income is recognised when it accrues to the company.

Dividend income and donations

Dividend income and donations are recognised on an accrual basis in accordance with the terms of the relevant agreements.

1.3 Comparative figures

No comparative figures are given, as the current financial year is the first year that the Kogga Development Agency had operating activities.

	2004 R
2. Cash and cash equivalents	
Bank balances	-
	-
3. Loan to Cacadu Distric Municipality	
Balance at the beginning of the year	-
Advances during the year	257,151
Balance at the end of the year	257,151

KOUGA DEVELOPMENT AGENCY

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 30 June 2004 (continued)

4. Cash (utilised)/generated by operations

Reconciliation of surplus for the period to cash

Surplus for the period	257,151
Adjusted for:	
- Interest received	<u>(2,151)</u>
Cash flows from operating activities	255,000

KOUGA DEVELOPMENT AGENCY
 (A multi-jurisdictional service utility in terms of the Local Government: Municipal Systems Act, 2002)
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2006

	2004
	R
Income	257,151
<i>Grants received</i>	255,000
Department of Housing, Local Government and Trade Affairs	
<i>Other Income</i>	2,151
Interest received	
Expenses	-
<i>Content costs</i>	-
Consultation fees	
<i>Statutory costs</i>	-
Legal fees	
<i>Operational expenses</i>	-
Advertising	
Congress and visitors	
Entertainment	
Printing and stationery	
Surplus for the period	257,151