



# **PIGG'S PEAK**

TOWN COUNCIL

## **Annual Performance Report**



## **2016/17**



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## ABOUT THIS ANNUAL REPORT

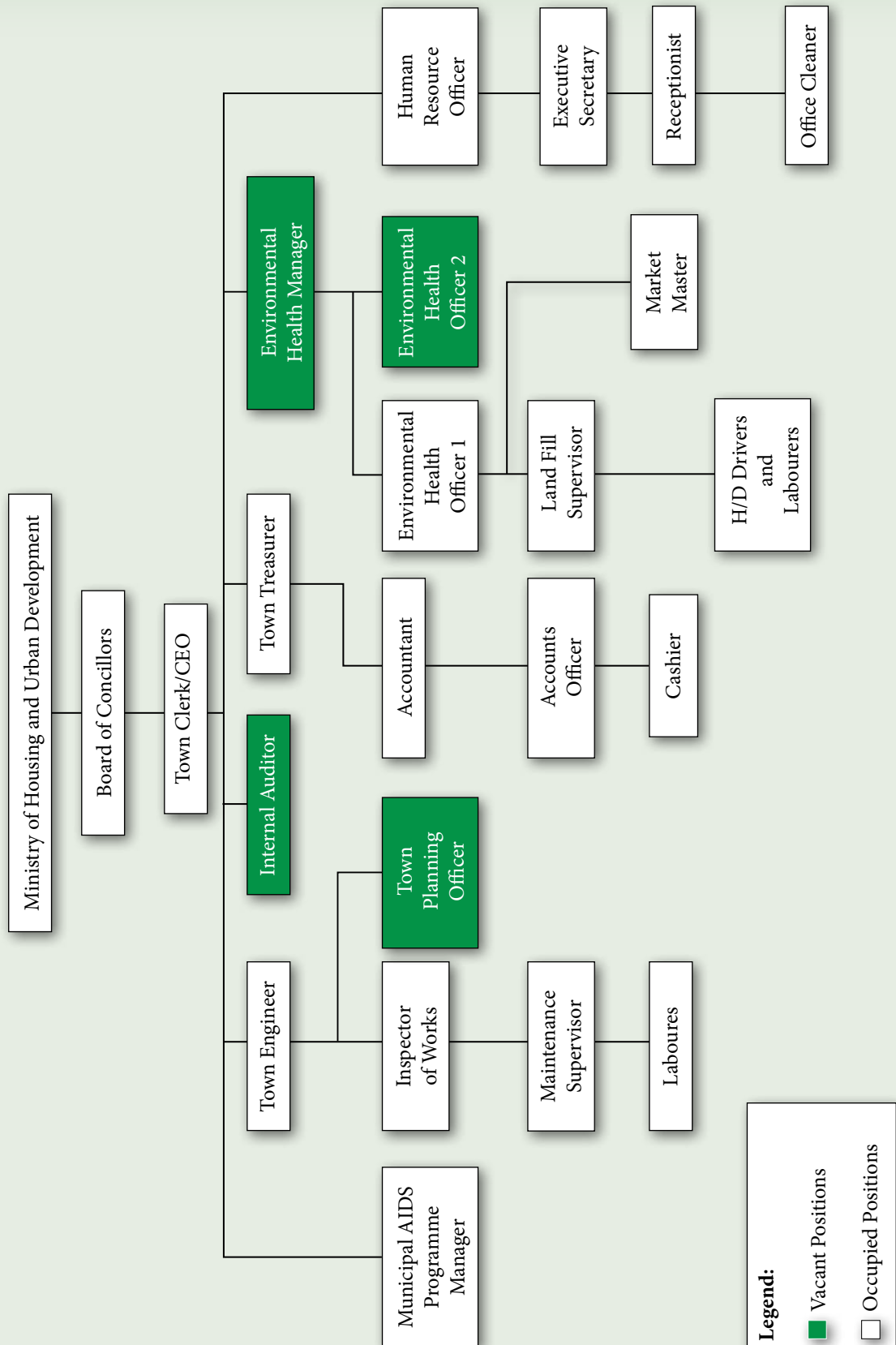
This annual report has been prepared based on the principles of integrated reporting, in order to ensure that the needs and interests of the town's rates payers, residents and stakeholders are addressed, as outlined in the organization's Integrated Development Plan (IDP) or five-year strategic plan. Simply put, the annual report for 2016/17 financial year, touches on flagship projects and programmes implemented by Council during the year under review, that are centered around Council's eight (8) strategic objectives, namely; enhancing participatory governance, revenue generation for sustainability, organization development for efficient service delivery, infrastructure development for investment promotion, diversification of land use through effective planning, promotion of public health and safety, promotion of environment protection and conservation

as well as HIV/AIDS management.

After going through this report, the readers will be in a position to tell that as an organization we were able to meet the set targets for the year under review. The programmes and projects undertaken, are in line with Pigg's Peak Town Council's mandate (general duties) as stipulated under Section 55 (1) of the Urban Government Act, 1969 which include the following; control, management and administration of the municipality, maintaining and cleansing the streets, abatement of all nuisances, development, control, and management of any land vested in, owned or leased by Council, safe guard public health, maintenance of law and order with the aim of ensuring that the urban area continues to accommodate all residents. The report also details the organization's financial performance, under audited financial statements.

# ORGANOGRAM

## PIGGS PEAK TOWN COUNCIL ORGANISATIONAL STRUCTURE





# COUNCILLORS



**Chairperson Cllr  
Thembi Ngcamphalala Dlamini  
Appointee**



**Cllr. Sipho Shongwe  
Ward 1**



**Cllr. Thulani Msimango  
Ward 2**



**Cllr. Mfanzile Dlamini  
Ward 3**



**Cllr. Sizwe Themba  
Ward 4**



**Cllr. Victor Masango  
Ward 5**



**Cllr. Simeon Makhubu  
Appointee**



**Cllr. Bongani Magagula  
Ward 6**

# MANAGEMENT



**Mzwandile Ndzinisa**  
Chief Executive Officer /  
Town Clerk



**Ntombizodwa Vilakati**  
Town Treasurer



**Vusumuzi Dube**  
Town Engineer



**Bongekile Mkhontfo-Dlamini**  
Environment and  
Public Health Officer



**Clement Dlamini**  
Accountant



**Dumsile Gamedze**  
Municipal AIDS Programme  
Manager



**Thami Dlamini**  
Inspector of works



**Winile Mthimkhulu**  
Human Resource Officer

## OUR MISSION, VISION, SLOGAN AND VALUES

### MISSION ■.....

"To provide efficient and effective services, using public participation and tourism as engines for economic development of the town to the benefit of all stakeholders"

### VISION ■.....

"To be a vibrant economic hub transforming the Northern Hhohho region into a preferred tourist destination"

### OUR SLOGAN ■.....

"Improvement in services and quality of life through unity"

### OUR VALUES ■.....

As we carry out our mandate, we are guided by the following values;

- Accountability
- Transparency
- Integrity
- Quality service delivery
- Concern for people
- Zero tolerance to corruption



## 1. FOREWORD BY THE CHAIRPERSON

In line with the organization's values, particularly that of accountability, transparency and quality service delivery, Council prepared the 2016/17 annual report in order to provide the town's rates payers, residents and stakeholders, with a detailed report on the operations of the organization, for the period under review.

From the report, the reader will appreciate that the organization managed to successfully implement a couple of projects and programmes, in line with Council's strategic plan or Integrated Development Plan (I.D.P) and annual operating plan. Chief amongst these projects and programmes, are the following; upgrade of Hlubi and Nkomazi Roads (from gravel to bitumen

standard), obtaining unqualified audit opinion and review of organizational policies and procedures, just to mention but a few.

On behalf of the Councillors, the Chairperson's office commends Management and staff for being able to deliver on their mandate, during this reporting period and we look forward to yet another fruitful financial year.

I thank you,

CLLR. GLORY MSIBI - DLAMINI  
**INTERIM CHAIRPERSON**



## 2. FOREWORD BY THE CEO/TOWN CLERK

Dear rates payers and stakeholders,

During the financial year under review, the organisation continued to pursue the following eight (8) strategic objectives, through adopting and implementing the annual operating plan (A.O.P);

1. Enhancing participatory governance
2. Revenue generation for sustainability
3. Organization development for efficient service delivery
4. Infrastructure development for investment promotion
5. Diversification of land use through effective planning
6. Promotion of public health and safety
7. Promotion of environment protection and conservation

8. HIV/AIDS management  
As a result, the following initiatives were successfully implemented;

- **Enhancing participatory governance** – In Council's endeavour to improve interaction with stakeholders, town's rates payers and residents, we were able to convene two important meetings, namely; the annual general meeting (AGM) and consultative budget meeting. Information and communication technology (I.C.T) plays a pivotal role in disseminating information about operations of the organisation to the town's stakeholders, rates payers and residents and it is against this background that during this reporting period, we were

also able to re-design and update Council's website.

- **Revenue generation for sustainability (income)** – During this reporting period, Council's total budgeted income stood at E15 514 831 (Fifteen million five hundred and fourteen thousand eight hundred and thirty-one Emalangeneni only), which shows an increase of E1 903 062 (One million nine hundred and three thousand and sixty-two Emalangeneni only) compared to the same period last financial year.
- **Organization development for efficient service delivery** – In order to ensure that the organization's policies and procedures are up to date and relevant to the labour relations environment we operate in, we can report that the following policies and procedures were reviewed and approved by Council; Domestic and external travel policy, Cellular or mobile phone policy and Staff standing orders, comprising of Counselling and Grievance procedure as well as Disciplinary code.
- **Infrastructure development and maintenance** – In our endeavour to maintain and develop the town's infrastructure, since it is key in investment promotion, Council managed to implement the following projects; upgrade of Hlubi and Nkomazi road from gravel to bitumen standard as well as the rehabilitation and landscaping of the Evelyn Baring Road (MR1) traversing through the town centre.
- **Diversification of land use through effective planning** – In order to ensure that development takes place in a planned and coordinated manner, the organisation was able to kick-start the process of reviewing

the Town Planning Scheme in the course of preparation.

- ***Promotion of public health and safety*** – During this reporting period, we were able to inspect and grade all operational businesses that specialise in handling of food within our jurisdiction. This was done to promote monitoring of food quality sold to the public.
- ***Promotion of environment protection and conservation*** – Before the construction of both Hlubi and Nkomazi Roads, Council developed and submitted a Initial Environmental Evaluation report to Swaziland Environment Authority, for purposes of minimising environmental impacts associated with this project.

- ***HIV/AIDS management*** – During this reporting period, Council was able to once-again commemorate the World AIDS day, aimed at uniting in the fight against HIV, showing support for people living with HIV and to commemorate people who have died because of HIV/AIDS related illnesses.

Finally, may I take this opportunity to thank our valued stakeholders such as our parent Ministry, the town's residents and rates payers for their continued support, which has gone a long way towards the realisation of our vision of being "a vibrant economic hub transforming the Northern Hhohho region into a preferred tourist destination" and by extension, this propels us towards the attainment of the national vision of 'first world status by 2022'.

### 3. HIGHLIGHTS FOR 2016/17 FINANCIAL YEAR

- **Upgrade of Hlubi and Nkomazi road, from gravel to bitumen standard**

During this reporting period, Council was able to use proceeds from both the Swaziland Local Government Project (S.L.G.P) as well as from Council's own source of funds, to upgrade Hlubi and Nkomazi Roads, for a contract price of E7,352,761.74.

- **Obtaining unqualified audit opinion**

The external audit for the 2016/17 financial year has been approved by the Council, since there were no material or significant misstatements identified by the external auditors and thus an unqualified or clean Audit opinion was expressed.

- **Establishment of a neighbourhood crime prevention forum**

In order to ensure that law and order is maintained, as stated under Section 55 of the Urban Government Act (1969), Council was able to set up a neighbourhood crime prevention forum, with support from the following key stakeholders; the Royal Swaziland Police (RSP), Komati Basin Water Authority (KOBWA) and Municipal Council of Mbabane.

- **Rehabilitation and Landscaping of Evelyn Baring Road (MR1) Traversing Through our Town Centre**

In order to make the town centre aesthetically pleasant to the town's residents and visitors, Council rehabilitated and landscaped the road traversing through the town centre.

- **Intensification of the grading of outlets selling food to the public**

This exercise was undertaken to ensure that there is constant monitoring of food quality in town, to avoid cases of food poisoning.

- **Hosting of youth entrepreneurship workshop**

A one day entrepreneurship workshop was jointly hosted with Pigg's Peak Member of Parliament, in order to develop the entrepreneurial skills of the youth, so that they can venture into small and medium enterprises

- **Participation of Pigg's Peak youth representative in Zimbabwe in HIV/AIDS summit**

A student (Tiphelele Dlamini) from Peak Central Primary, put the town's name on the map by being part of a delegation of six youths, selected and sponsored by SAFAIDS to participate in a two-day HIV/AIDS youth summit, in Zimbabwe.

- **Review of Council policies and procedures**

During the period under review, Council was able to review the following policies and procedures; Staff Standing Orders, Domestic and External Travel Policy as well as the Cellular / mobile phone policy

- **Training of employees under retire with dignity programme**

As part of employee wellness, Council found it fit to equip a total of three employees who are nearing retirement, on personal finance management and income generation projects.

## 4. 2016/17 PERFORMANCE - IMPLEMENTATION PLANNED MAJOR CAPITAL PROJECTS AND PROGRAMMES

### 4.1. CEO'S OFFICE

#### A. Governance

The Board or Council has the ultimate authority for determining the strategic direction of the organization, on the other hand, Management is responsible for the daily operations of the organization (service delivery) and both parties are accountable to the town's residents and stakeholders. It must be noted that the responsibilities of these parties are clearly defined in the Urban Government Act, 1969 in order to ensure balance of power. The Board, elects amongst its members, three members to form the Finance committee, responsible for managing

the finances of the organization. Both the Board and Finance committee meets once a month to deliberate on issues brought to their attention by Management however when the need arises, 'Special Council meetings' are convened by the CEO to discuss pressing issues and Table 1 indicates the number of meetings held during the period under review.

Based on the table below, it must be noted that there was a decrease of about 69 % in the number of Council meetings held during the period under review, meaning Council was able to stick to the statutory requirement of one-meeting per month.

**Table 1.0 Meetings Held During 2016/17 FY**

TOTAL NUMBER OF MEETINGS	NATURE OF MEETING				
	COUNCIL / BOARD	FINANCE COMMITTEE	MANAGEMENT	ANNUAL GENERAL MEETING	CONSULTATIVE BUDGET MEETING
31(49)	8(26)	12(12)	9(9)	1(1)	1(1)

**N.B** The numbers in brackets represents meetings held during the same period of the previous financial year (2015/16).

#### B. Enhancing Participatory Governance

##### • Stakeholder Engagement

In a classical way of enhancing participatory governance, during the period under review, we were able convene two important meetings, namely; the annual general meeting (AGM) and consultative budget meeting. With specific reference to the AGM held on 17th September 2016, attended by 103 people, we were able to report back to the town's residents, rates payers, business community and stakeholders on progress made, regarding implementation of planned projects and programmes, as well as solicit their feedback on how best we can deliver

on our mandate. This figure indicates that the local authority is now better placed to engage its' stakeholders, compared to the same period last year, wherein a total of 83 people attended. On the other hand, our consultative budget meetings were held in November 2016, in the form of breakfast meeting and ward meetings, in order to enable the town's residents, property owners and stakeholders to make submissions into the budget for 2017/18 financial year. We are happy to report that the consultative budget meetings were a success, based on the quality of submissions received.



### C. The Town's Performance under the Swaziland Local Government Projects (SLGP)

During this reporting period, Pigg's Peak Town Council was able to maintain her record of continuously improving performance under the Swaziland Local Government Project (SLGP) and testament to this, we obtained a overall score of 94 % compared to the same period, wherein we obtained 85% (*refer to table 2.0 for detailed assessment results*).

Through participating in this project, Council was able to achieve the project development objective (PDO), that is developing a institutionally-sound urban local government (ULG), through capacity building and it is against this background that Council was able to implement the upgrade of Hlubi and Nkomazi roads, from gravel to bitumen standard.



*Stakeholder engagement in September - November 2016*

**Table 2.0 - SLGP Assessment Criteria and Results Obtained**

Performance Measures	Maximum Score	Assessed Score
a. Financial stability and good governance	25	22
b. Administrative efficiency	30	27
c. Project execution and service delivery	15	15
d. Participation, transparency and accountability	30	30
Total	100	94
Score obtained in %		94

### D. Information Distribution through Information and Communication Technology (I.C.T)

In line with Council's endeavor of enhancing the organization's brand and providing up-to-date information to rates payers, stakeholders and the community at large, on our operations, Council was able to redesign and update the existing website during this reporting period.

### E. Establishment of Neighborhood Crime Watch Forum

Section 55 of the Urban Government Act (1969), under General duties, empowers Council to control, manage and administer the municipality, as well as ensure that public order is maintained. In order to make this a reality, Council during 2016/17 financial year, set aside E15 000 for use in establishing a neighborhood crime prevention

forum within the urban area. Since stakeholder involvement is key in the sustainability of such interventions, the Royal Swaziland Police (RSP), Komati Basin Water Authority (KOBWA) and Municipal Council of Mbabane were brought on board to kick-start this noble initiative. As a result, a total of fifteen (15) volunteers selected from all the six wards were trained in March 2017, during a two-day workshop on crime prevention and presented with tools such as batons, handcuffs, rain suits, whistles, torches, reflector vests and caps, for use at community or ward level. The

main objective of this programme is to promote crime prevention and public safety, through engaging the town's residents and stakeholders at grass root level. Due to the positive response and overwhelming support we received from key stakeholders such as the Royal Swaziland Police, Council resolved to make this a rolling programme and as a result, during 2017/18 financial year, we will finance a crime prevention campaign for northern Hhohho, to be held during second quarter.



*Neighbourhood Crime Watch Workshop*

## 4.2. FINANCE DEPARTMENT

### A. Income

Council's total budgeted income for 2016/17 was E15 514 831 (Fifteen million five hundred and fourteen thousand eight hundred and thirty-one Emalangeni only), which shows an increase of E1 903 062 (One million nine hundred and three thousand and sixty-two Emalangeni) and in percentage terms, this is an increase of 14% compared to the same period last financial year. Capital grant received from the Government amounted to E1 952 083 (One million nine hundred and fifty two thousand and eighty three Emalangeni), while E3 822 922 (Three million eight hundred and twenty two thousand nine hundred and twenty two Emalangeni) was injected by the SLGP for capital projects, which

is the third grant received under this project. In percentage terms, this capital grant accounts for 27% of the total income. Government further provided E630 000 (Six Hundred and thirty thousand Emalangeni) as subvention to Council. Besides the above mentioned sources of revenue, Council also generates revenue from her own sources, such as rates (privately owned and government properties), user fees such as building application fees, market and animal pound fees, just to mention but a few.

The pie chart and bar chart below indicates Council's sources of income as well as revenue collection over the past two years.

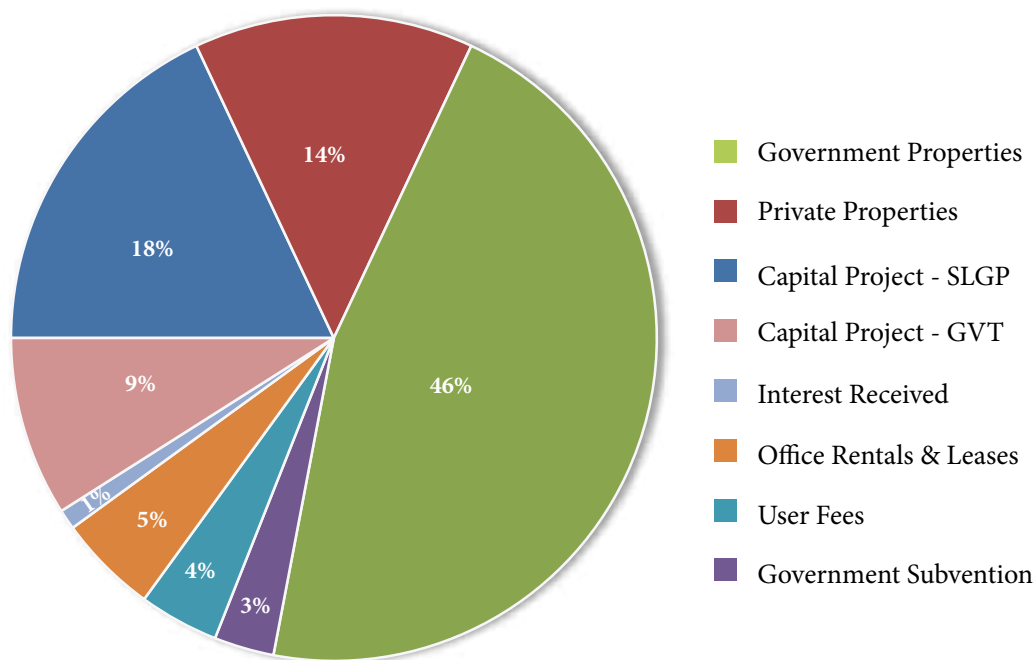


Figure 1: Council's Sources of Income.

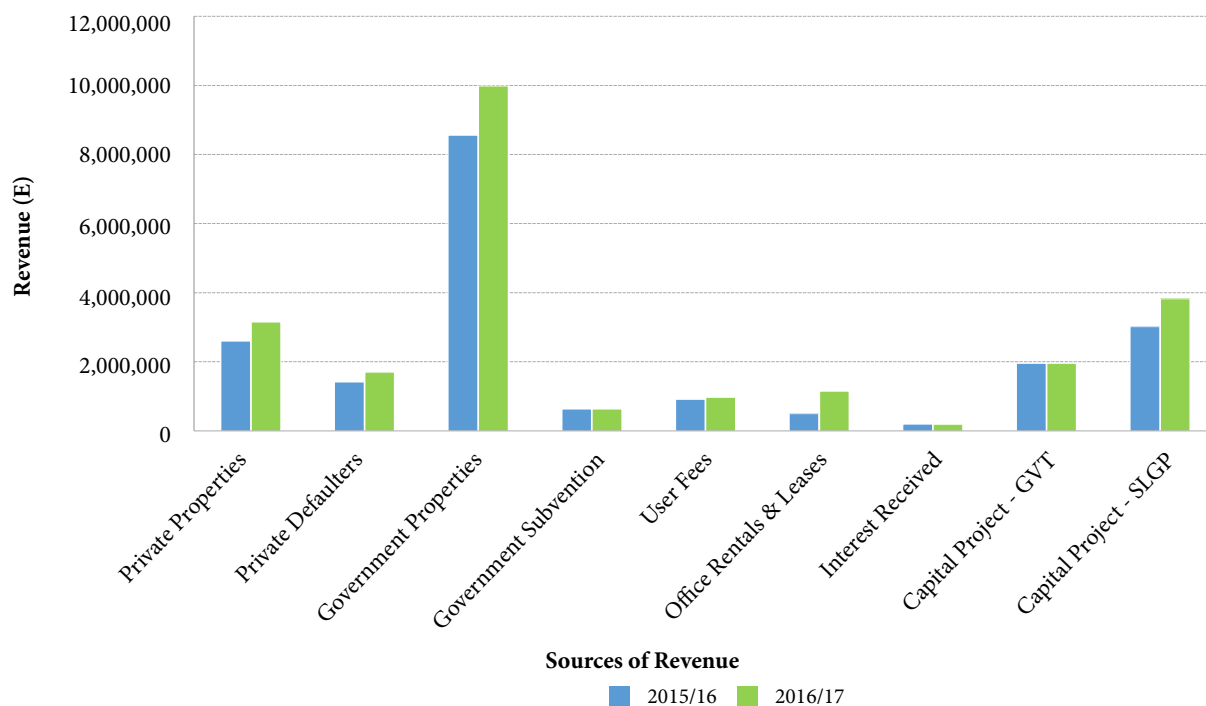


Figure 2: Revenue Collection Comparison

## B. Surplus

During 2016/17 financial year, Council made a surplus of E2 855 924 (Two million eight hundred and fifty-five thousand nine hundred and twenty four Emalangeni), which is a decrease compared to the same period last financial year, wherein a surplus of E5 619 500 (Five million six hundred and nineteen thousand five hundred) was recorded.

## C. Debtors

During this reporting period, we were unable to decrease our debtors, to ensure that Council is financially stable. Instead, our debtors increased from E1 413 798 (One Million four hundred and thirteen thousand seven hundred and ninety-eight Emalangeni) to E6 134 772 (Six million one hundred and thirty-four thousand seven hundred and seventy-two Emalangeni), mainly due to Government and private property rates that were not paid on time. In light of the above, following the failure of property owners to honor their obligation of paying rates, we have embarked on legal means in order to recover the outstanding rates.

## 4.3. ENGINEERING DEPARTMENT

### A. The Upgrading Of Hlubi and Nkomazi Roads from Gravel to Bitumen Standard

Pigg's Peak Town Council is currently implementing one key capital project that is the upgrade of Hlubi and Nkomazi Roads, from gravel to bitumen standard, with combined length of 750 meters. As part of this project, storm water drains, pedestrian walkways and proper access driveways will be constructed along these roads. Funding for this project was sourced from the government of Swaziland under the Swaziland Local Government Project (SLGP) as well as funds from Council's own source. The tender for this project was awarded to HEPTAGON CIVILS (PTY) LTD, for contract price of E7,352,761.74.

Bicon Consulting Engineers is responsible for construction supervision at a cost of E 362, 020, 00. This project is nearing completion, since the contractor is installing storm water drainage and road-edge kerbing, thereafter asphalt (tar) will be laid.

Through the implementation of this project, we believe owners of un-developed land within this area will be encouraged to develop their properties, by extension, property values will be improved in this neighbourhood. Table 2.0, presents a summary of project details.



*Hlubi & Nkomazi Roads Construction - before and after*



**Table 3.0 Project Details**

Contract Sum	E 7,352,761.74
Consultancy Fees	E 362,020.00
Contract Period	6 Months
Commencement Date	05 <sup>th</sup> March 2017
Completion Date	05 <sup>th</sup> September 2017

### B. Rehabilitation of Mangwaneni Donga

Mangwaneni township has been an informal settlement in Pigg's Peak until year 2005, when the Ministry of Housing and Urban Development intervened by upgrading this area to a formal settlement, through the development of roads, water and electricity infrastructure in the area. This development led to a concentrated flow of storm-water, downstream, creating a 10-metre-deep donga, which has threatened the structural integrity of existing roads and houses. As a result, Council committed funds amounting to E 973,000.00 for the backfilling and proper storm-water piping of the donga. During this reporting period, we can safely report that this project has been successfully completed by Council.

### C. The Variation of the Pigg's Peak Town

Planning Scheme In The Course Of Preparation  
In line with Council's strategic plan, especially strategic objective number 5, that is diversification of land use through effective planning, Council embarked on the project of the variation of the town planning scheme, so that it captures the current situation of the town and enables Pigg's Peak Town Council to enforce development standards that will be in line with all development objectives and physical planning standards that meet the town's development needs. Ultimately the exercise will produce a town planning scheme, comprising of the four documents, namely:

- Background Study Report
- Structure Plan
- Development Plan
- Development Code

Since stakeholder engagement forms an important part of this project, all relevant stakeholders have been engaged to date with the hope that their input will influence the direction the town wishes to take, in terms of development.

### D. Road Re-Graveling

Due to budgetary constraints, Council has not been able to pave all gravel roads and as a result, the unpaved roads were re-gravelled with imported selected material, in order to ensure that such roads are usable during the rainy season. The table below, indicates areas covered during this period.



*Evelyn Baring Road (MR1) - before and after rehabilitation*



**Table 4.0 Roads Re-Gravelled During 2016/17 FY**

Street Name	Length Covered (Meters)
Landfill Road	490
Materials Yard Road	80
Swsc Deport Road	100
Bahloli Road	400
Malandalahle Road	270
Mangwaneni Road	250
CBD – MR1 Road Sides	300
Stephens Road (KFC)	105
<b>Total</b>	<b>1995</b>

#### **E. Rehabilitation and Landscaping Of Evelyn Baring Road Traversing Through the Town Centre (MR 1)**

This project entailed the following; removal of old kerbs and installing new ones, improvement of drainage through construction of drift drain, removal of old trees and planting new ornamental trees on the road median. Funds amounting to E228 144.70 (Two hundred and twenty-eight thousand one hundred and forty-four) were committed to this project. The main objective of this project was to make the town centre aesthetically pleasant to the town's residents and visitors.

#### **F. Installation of Mountable Speed Humps**

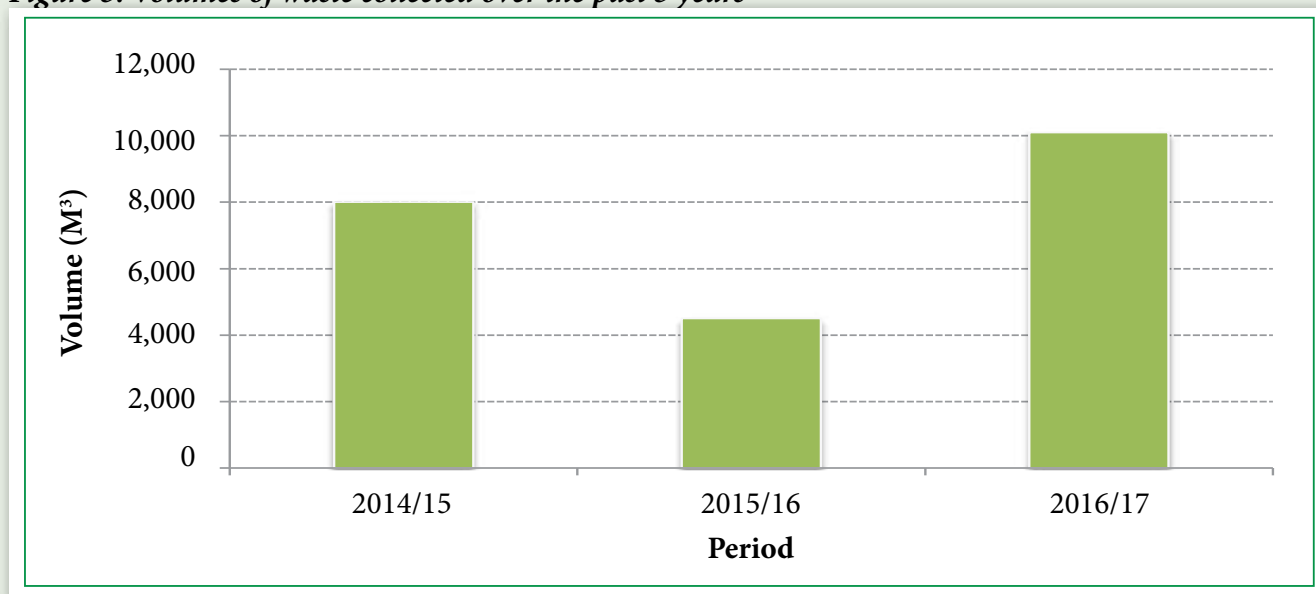
Following the complaints received from the town's residents and stakeholders about motor vehicles driving at high speeds in residential areas, which endangers their children, the Engineering department installed mountable speed humps, as a form of speed calming measure, in Glen and Mhlatane Township.

### **4.4. ENVIRONMENT AND PUBLIC HEALTH**

#### **A. Waste Management**

During the period under review, a total of 10 469.5 m<sup>3</sup> of waste was collected in the landfill and this figure shows a huge increase from the collections of 4 749 m<sup>3</sup>, the previous year. The increase can be attributed to the three major clean-up campaigns, held in preparation for the SADC Summit. On another note, neighbouring company villages such as Peak Timbers and Phophonyane falls are also using our landfill, as a refuse disposal facility. Since we are also advocating for the recycling of waste, a total of 250 907 kg of waste was recycled during year 2016/17 compared to 191 207 kg recycled in the previous financial year. These figures indicated in the graph below, indicate the need for improving on recycling activities, to reduce waste that ends up at the landfill.

**Figure 3: Volumes of waste collected over the past 3 years**



## B. Environmental Health Education Talks

A couple of schools have been engaged on environmental and occupational health and safety issues, through conducting health talks and school health inspections in both primary and high schools. Below are the schools engaged;

- The Peak Primary
- The Peak Nazarene Primary
- The Peak Central Primary
- Hlanganani Primary
- The Peak Central High
- Mhlatane High

## C. Food and Water Quality Monitoring

### ▪ Shop Inspections

In our endeavour of promoting public health in shops and restaurants, inspections were conducted in line with the provisions of Public Health (Food Hygiene) Regulations, 1973. This exercise was a success, since Council was able

to condemn food stuffs from supermarkets and grocery shops amounting to 698 kg and 201 litres that would have otherwise ended up being bought by un-suspecting members of the public.

Besides conducting inspections during this reporting period, the Department was able to conduct a successful food handler's workshop, aimed at improving food safety in the local food shops. Topics covered included: general requirements for food premises (layout and licenses), personal hygiene for food handlers and guidelines for proper storage of food in refrigerators, just to mention but a few.

### ▪ Grading of Food Outlets

The grading of outlets selling food to the public was undertaken, as a major step towards food quality monitoring. This grading exercise was conducted through technical support from Matsapha Town Council and Government, the Ministry of Health, Department of Health Inspectorate.



*Food grading exercise by Council Staff*

**Table 5.0 Table indicating grades obtained by food outlets**

FOOD OUTLETS GRADED DURING 2015/16 FY		GRADE					
		A	B	C	D	E	
	Supermarkets	0	2	1	5	2	
	Restaurants	1	0	2	5	1	
	Butcheries	0	2	1	4	0	
	Groceries	0	1	2	0	0	
	TOTAL	1	5	6	14	3	<b>TOTAL</b>
							<b>29</b>

FOOD OUTLETS GRADED DURING 2016/17FY	GRADE					
	Supermarkets	1	1	5	1	0
	Restaurants	1	2	1	5	0
	Butcheries	0	0	3	2	0
	Groceries	0	1	5	3	0
	Bakery	0	0	1	1	0
	Kitchen	0	0	1	1	0
	<b>TOTAL</b>	<b>2</b>	<b>4</b>	<b>16</b>	<b>13</b>	<b>0</b>
						<b>35</b>

Following the grading exercise, three shops were found to be un-fit for selling food to the public and were ordered to cease operating, until they have addressed concerns raised by Health Inspectors.

#### D. Nuisance Abatement

In order to ensure that law and order is maintained within town, jointly with the Royal Swaziland Police, Council conducted raids in the local bars, in order to address the problem of noise nuisance and illegal trade, along the streets at night. The raids were a success, since the incidences of these problems has been drastically reduced. Moreover, we had a meeting with liquor outlet owners, who have shown commitment towards abating these nuisances.

#### E. Approval of Council's Initial Environmental Evaluation (IEE) Report by Swaziland Environment Authority (SEA)

To ensure that the construction of both Hlubi and Nkomazi Roads does not result in major environmental impacts, Council conducted an Initial Environmental Evaluation and developed a Comprehensive Mitigation Plan, that was submitted to S.E.A for comments and eventually approved.

#### F. Training Of Illegally Operating Mechanics on Environmental Health Awareness

A workshop for mechanics operating illegally was held to sensitize them on environmental health issues associated with their businesses and how they can promote safety at work.

Through the rollout of such training, it is believed that incidences of indiscriminate disposal of hazardous waste such as used motor vehicle oil and batteries will go down.

#### G. Development of Council's Environmental Management Plan (EMP)

The town developed an Environment Management/Action Plan as one of the strategic documents which will become an integral part of the Integrated Development Plan. The projects and activities which will be identified in the Environment Management Plan will provide the environmental dimension to the Integrated Plan. The plan was approved by the Swaziland Environment Authority.

### 4.5. AMICAALL AND SOCIAL SERVICES

#### A. Pigg's Peak Entrepreneurship Workshop

In line with our strategic plan, especially the strategic goal aimed at investment promotion and retention, as a local authority in collaboration with Pigg's Peak Member of Parliament (MP), during this reporting period, we hosted a entrepreneurship workshop, targeting out of school youth (both high school leavers and university graduates). The workshop was aimed at developing entrepreneurial skills of the youth, so that they venture into small and medium enterprises, since this sector plays a pivotal role in employment creation. Considering the turn out, this workshop was a success and Swazi MTN sponsored 30 youth with internet bundles valued

at E10 000, so that they can study online Call center management.

### **B. Donation of Clothing, Learning Material and Toys to Orphan and Vulnerable Children and the Elderly**

World Vision Swaziland, donated a consignment of clothes, learning material and toys, to about 300 orphan and vulnerable as well as the elderly, living in the following areas: Malanda, Mangwaneni and Macambeni.



*Ward 1 winner of interwards tournament*

### **C. Hosting of Interwards Tournament**

The main aim of the tournament was to disseminate information to the in-school youth on HIV/AIDS and promote behavior change, through sports and soccer in particular. About five wards participated in this event, with ward 1 (Malandalahle), who got position 1 and ward 5 (Mhlatane), getting second position.

### **D. Early Childhood Care and Development Graduation 2016 and Christmas Party**

In line with our corporate social responsibility programme, Council continued to finance early childhood care and development. During 2016/17 financial year, 25 social center beneficiaries graduated, making them eligible to enroll for

primary school education. Boxer supermarket, continued to donate food items on a monthly basis to the needy children and testament to this, they went an extra mile, by sponsoring the children's end of year party, attended by ninety-one orphan and vulnerable children.



*Graduation of class of 2016*

### **E. Commemoration of World Aids Day**

Employees are the organization's most valuable resource, through which Council aspires to achieve set strategic objectives and it is for this reason that we commemorated the world AIDS day. This year's event was commemorated under the theme 'HANDS UP # HIV PREVENTION' and during this event, the following was done;

- Employee participated in voluntary health assessments
- Employee participated in aerobics, in order to educate them about benefits of remaining physical active
- Employees participated in dialogues

### **F. Participation of Pigg's Peak Youth Representative In Zimbabwe Youth HIV/AIDS Summit**

SAFAIDS, who is partnering with AMICAALL Swaziland sponsored Tiphelele Dlamini, a student from Peak Central Primary to participate in a two-day youth summit, that took place on 7-8 July 2016, in Zimbabwe. The summit was aimed



at reaching out to the youth with information, advocacy and referrals to sources of information, with the view of addressing cultural barriers that prevent the youth from making informed decisions relating to HIV/AIDS.

### G. Back to School Campaign

Contrary to the belief that urban dwellers are free from the scourge of poverty, as a town we do have residents who are less fortunate within our boundary; therefore, under Council's Corporate Social Responsibility (CSR) Programme, the organisation felt duty bound to donate eighteen (18) pairs of shoes, valued at E3700 to the 18 needy students, handpicked from the six Wards of the town (3 from each Ward). To ensure transparency in the selection process, Ward Councillors worked jointly with Bagcugcuteli to identify the recipients. Through this donation, we hope students will be motivated to work harder in year ahead, since education is key to the development of the country.



*Donation of shoes by Chairperson*

## 4.6. HUMAN RESOURCE DEPARTMENT

### A. Review of Policies and Procedures

During 2016/17 reporting period, the organisation was able to review the following policies and procedures; Staff Standing Orders, Domestic and External Travel Policy as well as the Cellular / mobile phone policy.

With specific reference to the Staff Standing Orders, which comprise of Counselling and Grievance procedure as well as the Disciplinary Code, this document was reviewed in order to make it relevant to the labour relations environment we operate in. These Staff Standing Orders are intended for maintaining a harmonious and mutually beneficial relationship between Pigg's Peak Town Council (employer) and its employees, to set forth general terms and conditions of employment with specific provision for such matters as remuneration, hours of work, employee benefits and general working conditions affecting all employees and to ensure that all reasonable measures for the safety and occupational health of all employees, are provided.

On the other hand, the Domestic and external travel policy, is aimed at guiding domestic and external travel, undertaken by both Councillors and Staff, in order to ensure that it is beneficial to Council (derive value for money).

Finally, Council also managed to review the Cellular or mobile phone policy, whose overall objective is to provide guidelines for the acquisition, use, maintenance and disposal of cellular telephones, so as to ensure prudent usage of cellular phones entrusted to employees failing within Executive Management rank. This policy also seeks to provide guidance in terms of air time allowance allocation as well as ensure that Management or other employees entitled to air time allowance are reachable at all times.



## B. Training and Development

The following training programmes were undertaken during this financial year;

- **Retire in dignity training** – Three of the organisation's employees who were nearing retirement age (1-3 years before retirement) were sent to attend a three-day course at the Institute of Development Management (I.D.M), aimed at educating them on personal finance management and suitable projects for embarking on, as a way of generating income after retirement.



*Council retiree being presented with water tank by Councillors & Council Management*

- **Receptionist's training** – This training was aimed at equipping the incumbent with the essential skills for someone entrusted with the responsibility of being the first contact person of the organisation, with its stakeholders and rates payers.

- **Supervisor's training**

Two of Council's Supervisors (one in charge of supervising employees in the Environment and Public Health Department and the one in charge of overseeing employees in the Engineering Department), attended a week-long training, aimed at upgrading their supervisory skills, especially after the adoption of Council's performance management system.



*Commemoration of World AIDS day by Management and Staff*

## C. Quality Management System (QMS) Training

In our endeavor to ensure that the organization is responsive to the needs of the rates payers and stakeholders, all employees at management level of the municipality attended the Quality Management Systems (ISO 9001:2015) training during the year under review.

#### D. Employee Wellness

Pigg's Peak Town Council strives to keep its employees physically healthy, as a way of promoting wellness and enhancing productivity at work, it is for this reason that during the year

under review, employees participated in the Swaziland Inter-Municipal Games Association (SIGA), which were hosted by Manzini City Council, and the Southern African Inter-Municipal Sports Association (SAIMSA) games, held in Mafikeng, in the Republic of South Africa.

## 5. MAJOR CHALLENGES ENCOUNTERED DURING THE PERIOD UNDER REVIEW

Notwithstanding the previously stated milestones achieved during the year under review, Pigg's Peak Town Council encountered a couple of challenges, which include the following; poor rates collection, delays in the implementation of Public Private Partnership (PPP's) projects, illegal dumping of waste in poorly managed vacant plots and lack of slaughter house.

With specific reference to poor rates collection, it must be noted that the collection of outstanding rates continues to be a challenge, despite the fact that we issued various reminders to defaulters and published their names in the defaulter's list through the print media. As last resort, Council has taken the legal route in order to recover outstanding rates.

In order to promote economic development, Council considered and recommended for approval a PPP project, aimed at developing a prime-vacant piece of government land (Old Prison site) with a one-stop-shop commercial development, which has been forwarded to our

parent Ministry for further consideration. In the interim, we are still awaiting Ministry's response regarding this development.

Some property owners are still failing to maintain cleanliness within their vacant properties, by regularly cutting unwanted grass and shrubs, as a result of the overgrowth, these plots have become illegal dumping sites of waste. In order to address this challenge, Council through environmental education, continues to sensitize the property owners on the importance of keeping their plots and surroundings clean.

Finally, the lack of a slaughter house within the urban area continues to be a challenge, since meat inspections done by the department of Environment and Public Health, begin at the cold room as opposed to being done at place where the animals are slaughtered. This presents a challenge in the sense that it compromises the quality of meat sold in town because the conditions under which the animals are slaughtered remain unknown.

## 6. CONCLUSION

Based on this report, as a organization we are confident that we managed to deliver on our mandate, regardless of the previously stated challenges, which are similar to those faced by other municipalities in the country however

this does not mean we should rest on our laurels, as there is room for improvement. We also remain grateful to the support provided by central Government, our parent Ministry, rates payers, the town's residents and other relevant stakeholders.



# Piggs Peak Town Council

## Annual Financial Statements

*for the year ended 31 March 2017*

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## GENERAL INFORMATION

### Annual Financial Statement for the year ended 31 March 2017

<b>Nature of business and principal activities</b>	Municipality
<b>Councillors</b>	Cllr. Thembi Dlamini - Chairperson Cllr. Sizwe Themba - Vice chairperson Cllr. Siphon Shongwe Cllr. Bongani Magagula Cllr. Thulani Msimango Cllr. Mfanzile Dlamini Cllr. Simeon Makhubu Cllr. Victor Masango
<b>Interim Councillors</b>	Cllr. Glory Msibi - Chairperson Cllr. Phaniel Vilakati
<b>Senior Management</b>	Mzwandile Ndzinisa - Town Clerk/ CEO Ntombizodwa Vilakati - Town Treasurer Vusumuzi Dube - Town Engineer
<b>Business Address</b>	Plot 1471 & 1473 Piggs Peak
<b>Postal Address</b>	P.O. Box 479 Piggs Peak
<b>Bankers</b>	Standard Bank Swaziland Limited
<b>Auditors</b>	Kobla Quashie and Associates Chartered Accountants (Swaziland) Manzini
<b>Legal Advisor</b>	Robinson Betram



# KOBLA QUASHIE AND ASSOCIATES

**CHARTERED ACCOUNTANTS (SD)**

Partners: Kobla Quashie, Daniel Bediako



Mallya House, Lot 137, Esser Street  
P.O. Box 710, Manzini M200, Swaziland  
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E-mail: [info@koblaquashie.co.sz](mailto:info@koblaquashie.co.sz)  
Website: [www.koblaquashie.com](http://www.koblaquashie.com)

## Independent Auditors' Report

### To the Councillors of Piggs Peak Town Council

We have audited the accompanying annual financial statements of Piggs Peak Town Council, which comprise of the statement of financial position as at 31 March 2017, the statement of detailed comprehensive income, the statement of changes in equity and statement of cash flow for the year then ended, a summary of significant accounting policies and other explanatory notes, as set out on pages 26 to 31.

### Councillors' Responsibility for the Financial Statements

The Councillors 's are responsible for the preparation and fair presentation of these annual financial statements in accordance with International Financial Reporting Standards, and in the manner required by Section 102(3) of the Urban Local Government Act, 1969 of Urban Government Financial Reporting Regulations Act of 1969. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of annual financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditors' Responsibility

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the annual financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of the council as of 31 March 2017, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards, and in the manner required by the Section 102(3) of the Urban Local Government Act, 1969 and Section 93 of the Urban Government Financial Reporting Regulations of 1969.

Kobla Quashie and Associates  
Chartered Accountants (Swaziland)  
Manzini  
Per: Daniel Bediako

31 August 2017



## COUNCILLORS' RESPONSIBILITIES AND APPROVAL

### Annual Financial Statement for the year ended 31 March 2017

The Councillors are required by the Section 102(3) of the Urban Local Government Act, 1969 and Section 93 of the Urban Government Financial Reporting Regulations of 1969., to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the council as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The Councillors acknowledge that they are ultimately responsible for the system of internal financial control established by the council and place considerable importance on maintaining a strong control environment. To enable the Councillors to meet these responsibilities, the Council sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the council and all employees are required to maintain the highest ethical standards in ensuring the council's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the council is on identifying, assessing, managing and monitoring all known forms of risk across the council. While operating risk cannot be fully eliminated, the council endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The Councillors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Councillors have reviewed the council's cash flow forecast for the year to 31 March 2018 and, in the light of this review and the current financial position, they are satisfied that the council has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently reviewing and reporting on the council's annual financial statements. The annual financial statements have been examined by the council's external auditors and their report is presented on page 32.

The annual financial statements set out on pages 22 to 41, which have been prepared on the going concern basis, were approved by the Councillors on 31 August 2017 and were signed on its behalf by:



Chairperson



Town Clerk/CEO



Town Treasurer

# STATEMENT OF FINANCIAL POSITION

Annual Financial Statement for the year ended 31 March 2017

	Note(s)	2017	2016
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	32 179 539	29 283 587
<b>Current Assets</b>			
Trade and other receivables	3	6 134 772	1 441 627
Cash and cash equivalents	4	10 411 187	11 011 794
		<b>16 545 959</b>	<b>12 453 421</b>
<b>Total Assets</b>		<b>48 725 498</b>	<b>41 737 008</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Capital Reserves	5	18 251 024	17 544 155
Revaluation reserve	6	3 199 271	3 199 271
Accumulated funds		13 298 340	12 950 033
Designated funds	7	10 962 100	3 994 666
		<b>45 710 735</b>	<b>37 688 125</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Borrowings	8	399 167	1 663 936
<b>Current Liabilities</b>			
Borrowings	8	528 000	316 064
Trade and other payables	9	915 975	1 475 146
Provisions	10	1 171 621	593 737
		<b>2 615 596</b>	<b>2 384 947</b>
<b>Total Liabilities</b>		<b>3 014 763</b>	<b>4 048 883</b>
<b>Total Equity and Liabilities</b>		<b>48 725 498</b>	<b>41 737 008</b>

## STATEMENT OF COMPREHENSIVE INCOME

Annual Financial Statement for the year ended 31 March 2017

	Note(s)	2017	2016
Income		13 852 937	13 218 770
Direct cost		(2 854 596)	(1 643 394)
		<b>10 998 341</b>	<b>11 575 376</b>
Other income		2 709 202	2 263 976
Operating expenses		(10 890 136)	(8 410 917)
<b>Operating surplus</b>		<b>2 817 407</b>	<b>5 428 435</b>
Investment revenue		184 383	191 066
Finance costs		(145 866)	-
<b>Surplus for the year</b>		<b>2 855 924</b>	<b>5 619 501</b>

## STATEMENT OF CHANGES IN EQUITY

### Annual Financial Statement for the year ended 31 March 2017

	Capital Reserve	Revaluation Reserve	Accumulated Funds	Total Attributable to the Council	Designated Funds	Total Equity
<b>Balance at 01 April 2015</b>	<b>5 040 818</b>	<b>3 199 271</b>	<b>12 116 398</b>	<b>20 356 487</b>	<b>8 568 095</b>	<b>28 924 582</b>
Changes in equity						
Surplus for the year			5 619 501	5 619 501		5 619 501
Capital reserve	12 503 337			12 503 337		12 503 337
Designated funds					(4 573 429)	(4 573 429)
Movement in accumulated funds			(4 785 866)	(4 785 866)		(4 785 866)
<b>Total changes</b>	<b>12 503 337</b>		<b>833 635</b>	<b>13 336 972</b>	<b>(4 573 429)</b>	<b>8 763 543</b>
<b>Balance at 01 April 2016</b>	<b>17 544 155</b>	<b>3 199 271</b>	<b>12 950 033</b>	<b>33 693 459</b>	<b>3 994 666</b>	<b>37 688 125</b>
Changes in equity						
Surplus for the year			2 855 924	2 855 924		2 855 924
Capital Reserve movement	4 176 172			4 176 172		4 176 172
Movement in designated funds					3 498 131	3 498 131
Movement in accumulated funds			(2 507 617)	(2 507 617)		(2 507 617)
Transfer	(3 469 303)			(3 469 303)	3 469 303	
<b>Total changes</b>	<b>706 869</b>		<b>348 307</b>	<b>1 055 176</b>	<b>6 967 434</b>	<b>8 022 610</b>
<b>Balance at 31 March 2017</b>	<b>18 251 024</b>	<b>3 199 271</b>	<b>13 298 340</b>	<b>34 748 635</b>	<b>10 962 100</b>	<b>45 710 735</b>
Note(s)	5					



## STATEMENT OF CASH FLOW

### Annual Financial Statement for the year ended 31 March 2017

	Note(s)	2017	2016
<b>Cash flows from operating activities</b>			
Cash generated from (used in) operations	11	4 039 548	(1 510 915)
Interest income		184 383	191 066
Finance costs		(145 866)	-
<b>Net cash from operating activities</b>		<b>4 078 065</b>	<b>(1 319 849)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(4 332 708)	(13 503 081)
<b>Cash flows from financing activities</b>			
Movement in Capital Reserves	5	706 869	12 503 337
Repayment of borrowings	5	(1 052 833)	1 946 447
<b>Net cash from financing activities</b>		<b>(345 964)</b>	<b>14 449 784</b>
<b>Total cash movement for the year</b>		<b>(600 607)</b>	<b>(373 146)</b>
Cash at the beginning of the year		11 011 794	11 384 940
<b>Total cash at end of the year</b>	4	<b>10 411 187</b>	<b>11 011 794</b>

## SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Annual Financial Statement for the year ended 31 March 2017

#### 1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with International Financial Reporting Standards, and the Section 102(3) of the Urban Local Government Act, 1969 and Section 93 of the Urban Government Financial Reporting Regulations of 1969. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below.

These accounting policies are consistent with the previous period.

#### 1.1 Significant judgements

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements. Significant judgements include:

##### Trade Receivables

The council assesses its trade receivables for impairment at each balance sheet date. In determining whether an impairment loss should be recorded in the income statement, the council makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

The impairment for trade receivables is calculated on a portfolio basis, based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting date that correlate with defaults on the portfolio. These annual loss ratios are applied to loan balances in the portfolio and scaled to the estimated loss emergence period.

##### Provisions

Provisions were raised and management determined an estimate based on the information available.

#### 1.2 Property, plant and equipment

The cost of an item of property, plant and equipment is recognised as an asset when: it is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised. The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located is also included in the cost of property, plant and equipment.

When an item of property, plant and equipment is revalued, any accumulated depreciation at the date of the revaluation is restated proportionately with the change in the gross carrying amount of the asset so that the carrying amount of the asset after revaluation equals its revalued amount.

Property, plant and equipment are depreciated on the straight line basis over their expected useful lives to their estimated residual value.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Average useful life
Land, buildings and carports	0%
Furniture and fittings	10%

## SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued

### Annual Financial Statement for the year ended 31 March 2017

#### 1.2 Property, plant and equipment *(continued)*

Plant and machinery	10%
Streetlights	10%
Office equipment	10%
Motor vehicles	25%
Office, market and social centre improvements	10%, 5% and 5%
Computer equipment	33%
Landfill	0%
Sports ground	0%
Pounds	5%
Roads Infrastructure	5%

The residual value and the useful life of each asset are reviewed at each financial period-end.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item shall be depreciated separately.

The depreciation charge for each period is recognised in profit or loss unless it is included in the carrying amount of another asset.

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognised. The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

#### 1.3 Financial instruments

##### Initial recognition

The council classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Financial assets and financial liabilities are recognised on the council's balance sheet when the council becomes party to the contractual provisions of the instrument.

##### Trade and other receivables

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the income statement within operating expenses. When a trade receivable is uncollectible, it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited against operating expenses in the income statement.

Trade and other receivables are classified as loans and receivables.

##### Trade and other payables

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

## **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** continued

### **Annual Financial Statement for the year ended 31 March 2017**

#### **1.3 Financial instruments** *(continued)*

##### **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.

##### **Bank overdraft and borrowings**

Bank overdrafts and borrowings are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the company's accounting policy for borrowing costs.

Other financial liabilities are measured initially at fair value and subsequently at amortised cost, using the effective interest rate method.

#### **1.4 Leases**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

##### **Finance leases – lessee**

The lease payments are apportioned between the finance charge and reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of on the remaining balance of the liability.

#### **1.5 Share capital and equity**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

#### **1.6 Employee benefits**

##### **Short-term employee benefits**

The cost of all short-term employee benefits is recognised during the period in which the employee renders the related service. The provision for employee entitlement to salaries and annual leave represent the amount the Council has a present obligation to pay, as a result of employees' services provided up to the balance sheet date. The provision has been calculated at undiscounted amount based on the current salary rates.

##### **Pension obligation**

The Council currently operates a defined contribution plan. The Council pays contribution to a privately administered pension plan on a mandatory, contractual or voluntary basis. Once the contribution have been paid, the Council has no further payment obligation. The regular contributions constitute net periodic costs for the year in which they are due and as such are included in staff costs.

##### **Terminal benefits**

Termination benefits are repayable whenever an employees' employment is terminated before the normal retirement date or when ever an employee accepts voluntary redundancy in exchange for these benefits. The Council recognises termination benefits when it is demonstrably committed to either terminate the employment of current employees according to a detailed formal plan without possibility or withdrawal or to provide termination benefits as a result of offer made to encourage voluntary redundancy. Benefits falling due more than 12 months are discounted to present values.



## **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** continued

### **Annual Financial Statement for the year ended 31 March 2017**

#### **1.6 Employee benefits** *(continued)*

##### **Statutory obligations**

Provision is not made for statutory termination obligation in terms of the Employment Act, 1980. It is considered that the Council's contribution to the pension fund which can be recovered against such statutory obligation at present exceed the liability.

#### **1.7 Provisions and contingencies**

Provisions are recognised when: the council has a present obligation as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the obligation.

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

#### **1.8 Government grant**

Government grants are recognised when there is reasonable assurance that: - the council will comply with the conditions attaching to them; and - the grants will be received.

Government grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate.

A government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised as income of the period in which it becomes receivable.

Government grants related to assets, including non-monetary grants at fair value, are presented in the balance sheet by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset.

Grants related to income are presented as a credit in the income statement (separately).

#### **1.9 Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

Revenue is mainly derived from Government subventions, rates levied in terms of the Rating Act 1995 and service charges. These are accounted for on an accrual basis.

##### **Rendering of services**

Revenue is recognised when all the following conditions are satisfied:

The amount of revenue can be measured reliably

It is probable that economic benefits will flow to the seller.

The cost incurred or to be incurred in respect of the transaction can be measured reliably.

##### **Interest income**

Interest is recognised on an accrual basis unless collectibility is in doubt.

## SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued

### Annual Financial Statement for the year ended 31 March 2017

#### Government Capital

##### 1.9 Revenue Recognition *(continued)*

Government grants for carrying projects are not charged against the cost of the capital projects but are accumulated in the capital gifts and grants account.

#### Government Subvention

Government rates revenue grants are netted off against Government rates debtors when received.

#### Rates income

Rates income is levied on all rateable properties of the Council based on values extracted from the master valuation roll and amended when a supplementary valuation roll is prepared.

##### 1.10 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

##### 1.11 Related parties

The major related party to the council apart from its directors is the Government of Swaziland which exercises a significant influence over its financial and operating decisions as it provides funding for its annual budget. The institute received the following allocation for the year under review.

Annual subvention	630 000	630 000
Government Capital Grant	1 952 083	1 952 083
	<b>2 582 083</b>	<b>2 582 083</b>

##### 1.12 Risk Management

#### Financial Risk Factors

The council's activities expose it to a variety of risk, credit risk, liquidity risk and cash flow interest risk.

The council's overall risk management programme focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the financial performance of the council.

Risk management is carried out under policies approved by the directors. The finance department identifies, evaluates and hedges financial risks in operation with the council's operating units. The council provides written principles for overall risk management, as well as for specific areas such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments, and investing excess liquidity.

#### Market Risk

Market risk includes currency risk, interest rate risk and equity price risk. From time to time derivative financial instruments are entered into to reduce this exposure to market risk.

##### (i) Currency risk

The council was not exposed to significant currency risk at the reporting date.

##### (ii) Interest rate risk

The council's income and operating cashflows are substantially independent of changes in market interest rates and the council primarily borrows and lends at variable rates, and its exposure to interest rate risk is reflected under the respective borrowings.

## SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Annual Financial Statement for the year ended 31 March 2017

#### 1.12 Risk Management *(continued)*

##### Interest Rate Sensitivity Analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

**(iii) Legal Risk**

Legal risk is the risk that the council will be exposed to contractual obligations which have not been provided for.

**(iv) Operational risk**

Operational risk is the risk of direct or indirect loss resulting from inadequate or failed internal processes, people and systems or from external events. The initiation of all transactions and their administration is conducted on the foundation of segregation of duties that has been designed to ensure materially the completeness, accuracy and validity of all transactions. These controls are argued by management and executive review of control accounts and systems, electronic and manual checks and controls, back-up facilities and contingency planning.

**(v) Taxation Risk**

Taxation risk is the risk that the council will incur a financial loss due to an incorrect interpretation and application of taxation legislation or due to the impact of new taxation legislation on existing structures.

**(vi) Liquidity Risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding from an adequate amount of committed credit facilities and the ability to close out market positions. The council remains confident that the available cash resources and borrowing facilities will be sufficient to meet its funding requirements.

**(vii) Credit Risk**

Credit risk arises from cash and cash equivalents, deposits with bank and financial institutions, as well as credit exposures to corporate, government and individual customers, including outstanding receivables and committed transactions.

**(viii) Cash flow and fair value interest rate risk**

The council's income and operating cashflows are affected, but not to a significant extent, by changes in the market interest rates. The council's interest rate risk arises from long term borrowings. Borrowings issued at variable rates expose the council to cash flow interest rate risk. Borrowings issued at fixed rates expose the council to fair value interest rate risk. The council's borrowings are mainly variable interest rate borrowings and as such they expose the council to cash flow risk.

##### Fair Value Estimation

The nominal value less impairment provision of trade payables and receivables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate available to the council for similar financial instruments.

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS

### Annual Financial Statement for the year ended 31 March 2017

	2017			2016		
2. Property, plant and equipment						
	2017			2016		
	Cost / Valuation	Accumulated Depreciation	Carrying Value	Cost / Valuation	Accumulated Depreciation	Carrying Value
Road infrastructure	15 582 269	(1 339 458)	14 242 811	12 647 108	(631 657)	12 015 451
Plant and machinery	2 657 106	(657 116)	1 999 990	2 637 326	(428 706)	2 208 620
Computer equipment	375 086	(299 998)	75 088	360 373	(240 371)	120 002
Furniture and fittings	516 516	(203 952)	312 564	458 752	(161 269)	297 483
Land, buildings and carports	9 502 801	(4 458)	9 498 343	9 438 366	(4 458)	9 433 908
Sports ground	2 890 674	-	2 890 674	2 425 103	-	2 425 103
Motor vehicles	943 846	(468 760)	475 086	943 846	(308 062)	635 784
Pound	111 838	(20 001)	91 837	111 838	(15 184)	96 654
Streetlights	2 109 418	(470 488)	1 638 930	1 414 871	(298 704)	1 116 167
Office equipment	438 475	(285 804)	152 671	357 737	(253 292)	104 445
Office, market and social centre improvement	599 511	(97 966)	501 545	599 511	(69 541)	529 970
Landfill	300 000	-	300 000	300 000	-	300 00
Total	36 027 540	(3 848 001)	32 179 539	31 694 831	(2 411 244)	29 283 587



## NOTES TO THE ANNUAL FINANCIAL STATEMENTS continued

### Annual Financial Statement for the year ended 31 March 2017

	2017			2016
Reconciliation of property, plant and equipment - 2017				
	Opening Balance	Additions	Current Year Depreciation Charge	Total
Road infrastructure	12 015 451	2 935 161	(707 801)	14 242 811
Computer equipment	120 002	14 712	(59 626)	75 088
Plant and machinery	2 208 620	19 780	(228 410)	1 999 990
Furniture and fittings	297 483	57 764	(42 683)	312 564
Land, buildings and carports	9 433 908	64 435	-	9 498 343
Sports ground	2 425 103	465 571	-	2 890 674
Office equipment	104 445	80 738	(32 512)	152 671
Office, market and social centre improvement	529 970	-	(28 425)	501 545
Pound	96 654	-	(4 817)	91 837
Motor vehicles	635 784	-	(160 698)	475 086
Streetlights	1 116 167	694 547	(171 784)	1 638 930
Landfill	300 000	-	-	300 000
	<b>29 283 587</b>	<b>4 332 708</b>	<b>(1 436 756)</b>	<b>32 179 539</b>

#### Reconciliation of property, plant and equipment - 2016

	Opening Balance	Additions	Depreciation	Total
Land, building and carports	9 433 908	-	-	9 433 908
Road infrastructure	2 720 549	9 632 451	(337 549)	12 015 451
Plant and equipments	947 400	1 403 385	(142 165)	2 208 620
Streetlights	705 902	500 000	(89 735)	1 116 167
Furniture and fittings	176 979	152 239	(31 735)	297 483
Motor vehicles	-	711 090	(75 306)	635 784
Office equipment	102 968	27 884	(26 407)	104 445
Computer equipment	30 204	145 879	(56 081)	120 002
Office, market and social centre improvement	531 210	27 747	(28 987)	529 970
Pound	101 723	-	(5 069)	96 654

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS** continued**Annual Financial Statement for the year ended 31 March 2017****2. Property, plant and equipment** (continued)

Sports ground	1 522 697	902 406	-	2 425 103
Landfill	300 000	-	-	300 000
	<b>16 573 540</b>	<b>13 503 081</b>	<b>(793 034)</b>	<b>29 283 587</b>

The land and Building is situated on Plot 1471 & 1473, Piggs Peak Town.

**3. Trade and other receivables**

Trade receivables	5 799 372	1 413 798
Staff debtors	125 400	27 829
Swaziland Government - Subvention	210 000	-
	<b>6 134 772</b>	<b>1 441 627</b>

**4. Cash and cash equivalents**

Cash and cash equivalents consist of:

Cash on hand	16 283	20 146
Standard Bank Swaziland Limited	10 394 904	10 991 648
	<b>10 411 187</b>	<b>11 011 794</b>

**Bank balances**

Standard Bank - current account	79 263	68 574
Standard Bank - CIP current account	27 578	2 135 838
Standard Bank - OPS call account	10 868	4 203 538
Standard Bank - CIP call account	4 203 535	1 040 289
Standard Bank - SLGP call account	5 415 369	3 543 909
Standard Bank - Gratuity and ExGratia call account	658 291	-
	<b>10 394 904</b>	<b>10 992 148</b>

**5. Capital Reserves**

Opening balance	17 544 155	5 040 818
Addition	4 776 944	13 177 079
Transfer to Income	(600 772)	(673 742)
Transfer to designated funds	(3 469 303)	-
	<b>18 251 024</b>	<b>17 544 155</b>

The capital reserves arises from the capitalisation of projects costs paid out of grants received from the Government of Swaziland and World Bank Projects in years 2014, 2015, 2016 and 2017 amounting to E2 148 976, E2 960 965, E9 707 777 and E4 776 944 respectively.

Accumulated amortisation of capital projects in year 2017 was E1 343 638.

Capital reserves	18 251 024	17 544 155
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## NOTES TO THE ANNUAL FINANCIAL STATEMENTS continued

### Annual Financial Statement for the year ended 31 March 2017

	2017	2016
<b>6. Revaluation reserve</b>		
Revaluation reserves arise as a result of revaluation of the Town Council Building situated at lots 1471 and 1473 by Christian Amoako & Co. (Pty) Ltd on the 20 March 2015.		
Town Council Building	3 199 271	3 199 271

### 7. Designated funds

	2016	Transfer from capital reserve	Addition	Utilised	2017
Swaziland Government Grant	545 939		1 952 083		2 498 022
Swaziland Local Government Project	2 408 438		3 822 992	(2 433 261)	3 798 169
Council contribution	1 040 289	3 469 303	2 500 000	(2 343 683)	4 665 909
		<b>3 469 303</b>	<b>8 275 075</b>	<b>(4 776 944)</b>	<b>10 962 100</b>

The designated funds represent funds from Government of Swaziland earmarked for future projects.

### 8. Borrowings

Standard Bank loan	927 167	1 980 000
<b>Non-current liabilities</b>		
At fair value (FV adjustments through P&L)	399 167	1 663 936
<b>Current liabilities</b>		
At fair value	528 000	316 064
	<b>927 167</b>	<b>1 980 00</b>

The councils' obligations are payable over 36 months on monthly installments of E44 000.00, interest is charged at 10.75% and is secured by:

### 9. Trade and other payables

Trade payables	904 346	1 465 650
VAT	11 629	9 496
	<b>915 975</b>	<b>1 475 146</b>

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS

### Annual Financial Statement for the year ended 31 March 2017

2017                      2016

#### 10. Provisions

##### Reconciliation of provisions - 2017

	Opening Balance	Additions	Total
Gratuity	191 333	377 641	568 974
Provision for leave days	109 146	108 793	217 939
Provision for Ex gratia and salary bonus	293 258	91 450	384 708
	<b>593 737</b>	<b>577 884</b>	<b>1 171 621</b>

##### Reconciliation of provisions - 2016

	Opening Balance	Additions	Utilised during the year	Total
Gratuity	246 898	-	(55 565)	191 333
Leave days	78 558	30 588	-	109 146
Ex gratia and salary bonus	216 841	76 417	-	293 258
	<b>542 297</b>	<b>107 005</b>	<b>(55 565)</b>	<b>593 737</b>

#### 11. Cash generated from (used in) operations

Profit before taxation	2 855 924	5 619 501
<b>Adjustments for:</b>		
Depreciation and amortisation	1 436 758	793 034
Interest received	(184 383)	(191 066)
Finance costs	145 866	-
Movements in provisions	577 884	51 440
movement in designated funds	3 498 129	4 573 429
Transfer to designated funds	3 469 303	-
movement in reserves	(2 507 617)	(13 925 605)
<b>Changes in working capital:</b>		
Trade and other receivables	(4 693 145)	404 141
Trade and other payables	(559 171)	1 164 211
	<b>4 039 548</b>	<b>(1 510 915)</b>

#### 12. Comparative figures

Certain comparative figures have been reclassified where necessary, to afford a proper comparison.



## DETAILED INCOME STATEMENT

### Annual Financial Statement for the year ended 31 March 2017

	Note(s)	2017	2016
<b>Income</b>			
Government subvention		630 000	630 000
Rates revenue		13 222 937	12 588 770
		<b>13 852 937</b>	<b>13 218 770</b>
<b>Direct cost</b>			
Transfer from direct cost statement		(2 854 596)	(1 643 394)
		<b>10 998 341</b>	<b>11 575 376</b>
<b>Gross profit</b>			
<b>Other income</b>			
Rent and leases		1 146 441	986 244
Market fees and user charges		961 988	603 990
Sundry income		600 773	673 742
Interest received		184 383	191 066
		<b>2 893 585</b>	<b>2 455 042</b>
<b>Operating expenses</b>			
Advertising		274 458	254 902
AMICALL expenses		300 719	294 173
Audit fees		37 620	34 200
Bank charges		36 655	119 708
Cleaning expenses		99 766	28 186
Computer consumables		52 110	91 329
Council catering		83 251	53 262
Councillors allowance		492 024	522 489
Depreciation		1 436 758	793 034
Employee costs		5 442 800	3 819 528
Environmental expenses		110 658	175 676
Fines and penalties		51 745	219 973
General expenses		-	18 812
Insurance		213 266	286 539
Internal audit		49 050	34 989
Motor vehicle expenses		355 601	483 651
Printing and stationery		169 400	111 980
Professional fees		149 340	158 420
Protective clothing		108 805	88 211
Repairs & Maintenance		13 143	11 519
SIGA Games		220 301	17 715
Subscriptions		67 051	85 500
Telephone and fax		245 288	132 457
Town planning scheme review		154 795	-
Training of staff and councillors		122 658	189 592
Travelling and subsistence allowance		602 874	385 072
		<b>10 890 136</b>	<b>8 410 917</b>
<b>Operating surplus</b>		<b>3 001 790</b>	<b>5 619 501</b>
Finance costs		(145 866)	-
<b>Surplus for the year</b>		<b>2 855 924</b>	<b>5 619 501</b>

## DIRECT COST STATEMENT

### Annual Financial Statement for the year ended 31 March 2017

	Note(s)	2017	2016
Floodlights and Streelights electricity		486 546	437 461
Weed control chemicals		12 980	-
Landfill maintenance		94 067	40 588
Electrical contractor		177 083	156 000
Road and sidewalk maintenance		966 623	146 968
Council Structures - Electricity and water		280 554	193 583
Security rangers		525 004	497 325
Streetlights maintenance		110 018	64 703
Landscaping and greening		99 466	57 407
Maintenance of Council Structures		102 255	49 359
		<b>2 854 596</b>	<b>1 643 394</b>
Direct costs for the year		2 854 596	1 643 394

## DETAILED INCOME STATEMENT

### Annual Financial Statement for the year ended 31 March 2017

	Budget	Actual	Variance
<b>Income</b>			
Government subvention	630 000,00	630 000,00	-
Rates revenue	13 101 345,00	13 222 937,00	121 592,00
	<b>13 731 345,00</b>	<b>13 852 937,00</b>	<b>121 592,00</b>
<b>Direct Cost</b>			
Transfer from direct cost statement	(1 988 891,00)	(2 854 596,00)	(865 705,00)
	<b>11 742 454,00</b>	<b>10 998 341,00</b>	<b>(744 113,00)</b>
<b>Other income</b>			
Rent and leases	1 009 908,00	1 146 441,00	136,533,00
Market fees and user charges	413 577,00	961 988,00	548 411,00
Sundry income	-	600 773,00	600 773,00
Interest received	180 000,00	184 383,00	4 383,00
	<b>1 603 485,00</b>	<b>2 893 585,00</b>	<b>1 290 100,00</b>
<b>Operating expenses</b>			
Advertising	351 948,00	274 458,00	77 490,00
AMICALL expenses	319 590,00	300 719,00	18 871,00
Audit fees	40 000,00	37 620,00	2 380,00
Bank charges	50 000,00	36 655,00	13 345,00
Cleaning expenses	81 164,00	99766,00	(18 602,00)
Computer consumables	50 000,00	52 110,00	(2 110,00)
Council catering	109 531,00	83 251,00	26 280,00
Councillors allowance	436 519,00	492 024,00	(55 505,00)
Depreciation	-	1 436 758,00	(1 436 758,00)
Employee costs	5 150 852,00	5 442 800,00	(291 948,00)
Environmental expenses	252 953,00	110 658,00	142 295,00
Fines and penalties	-	51 745,00	(51 745,00)
Insurance	303 000,00	213 266,00	89 734,00
Internal audit	89 196,00	49 050,00	40 146,00
Motor vehicle expenses	372 262,00	355 601,00	16 661,00
Printing and stationery	157 311,00	169 400,00	(12 089,00)
Professional fees	350 000,00	149 340,00	200 660,00
Repairs and maintenance	24 994,00	13 143,00	11 851,00
SIGA Games	225 149,00	220 301,00	4 848,00
Protective clothing and staff uniform	88 260,00	108 805,00	(20 545,00)
Subscriptions	80 994,00	67 051,00	13 943,00
Telephone and fax	260 200,00	245 288,00	14 912,00
Town planning scheme review	500 000,00	154 795,00	345 205,00
Training of staff and councillors	115 000,00	122 658,00	(76 58,00)
Travelling and subsistence allowance	509 083,00	602 874,00	(93 791,00)
<b>Total operating expenses</b>	<b>9 918 006,00</b>	<b>10 890 136,00</b>	<b>(972 130,00)</b>
<b>Operating surplus</b>	<b>3 427 933,00</b>	<b>3 001 790,00</b>	<b>426 143,00</b>
Finance costs	-	(145 866,00)	(145 866,00)
<b>Surplus for the year</b>	<b>3 427 933,00</b>	<b>2 855 924,00</b>	<b>280 277,00</b>

**DIRECT COST STATEMENT**

for the year ended 31 March 2017

	Budget	Actual	Variance
Floodlights and streetlights electricity	500,000,000	486,546,00	13,454,00
Weed control chemicals	35,102,00	12,980,00	22,122,00
Landfill maintenance	96,987,00	94,067,00	2,920,00
Electrical contractor	156,000,00	177,083,00	(21,083,00)
Road and sidewalk maintenance	806,215,00	966,623,00	(160,408,00)
Council structure - electricity and water	337,719,00	280,554,00	57,165 00
Security rangers	533,000,00	525,004,00	7,996,00
Streetlights maintenance	96,002,00	110,018,00	(14,016,00)
Landscaping and greening	95,005,00	99,466,00	(4,461,00)
Maintenance of Council structures	109,283,00	102,488,98	6,794,02
	<b>2,765,313,00</b>	<b>2,854,829,98</b>	<b>(89,516,98)</b>
	2,765,313,00	2,854,829,98	(89,516,98)

**SUPPLEMENTARY INFORMATION**

for the year ended 31 March 2017

**1. Capital Grant**

Swaziland Government Grant	1 952 083
Swaziland Local Government Project Fund	3 822 922
	<b>5 775 005</b>

**2. Audit Fees**

Kobla Quashie and Associates	33 000
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**3. Subscription**

Swaziland International Games Association	11 007
AMICALL	22 000
Swaziland Federation of Employers	3 144
South African Municipal Association	10 000
Local Authority Management Association	15 000
Institute of Municipal Finance Officers	5 900
	<b>67 051</b>



## NOTES:





**PIGG'S PEAK**  
TOWN COUNCIL

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