



**PIGG'S PEAK
TOWN COUNCIL**

2024/25

ANNUAL REPORT

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Organisational Context

6

Pigg's Peak Town Council has six wards which are primarily residential.



The town has an areial extent area of 856.6 hectares.



The town's economy is mainly supported by the forestry industry which covers a total area of 33.5% which are afforested by Shiselweni Forest and Piggs Peak Plantations.



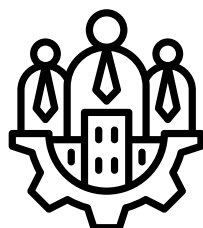
The town is divided into more than 1400 plots, zoned into various land us zones which include residential, commercial, public facilities, public facilities, industrial and public open spaces.



Pigg's Peak Town Council is located in the north-west of Eswatini, approximately 70 kilometres north-east of the capital city of Mbabane and 40 kilometres from Matsamo border post, (the gateway to Mpumalanga Province in South Africa.



Pigg's Peak Town Council is led by a group of 8 councillors, six of which are ward councillors and the other two are appointed by the Minister of Housing and Urban Development in accordance with the Urban Government Act of 1969.



Council operations are in the hands of a management team led by the Town Clerk/ Chief Executive Officer (CEO). Other management positions include those of the Town Treasurer (TT), Town Engineer (TE), Environment and Public Health Officer (EPHO), Human Resources Officer (HRO) and the Social Services Manager (SSM).



Council Employees

BACKGROUND

Back on March 26, 1884, a French miner found gold and established the Pigg's Peak Gold Mine which stands as the largest source of gold mined in the history of Eswatini. As a result of this discovery, many people came and the community that formed over the next decades was built on those foundations.

Even though gold mining started the growth of Pigg's Peak, today it thrives as a centre for forestry. Poplar Growers Association's territory includes large timber plantations from both Shiselweni Forestry t/a Peak Timbers and Swaziland Plantations which account for more than 32,000 hectares. They have added to the city's economy and created jobs for those who live there.

Pigg's Peak was recognized as a town in March 1993. At present, it works as the administrative point for the northern Hhohho region and is an important service centre for the nearby areas.

The Town Council which has eight members, leads Pigg's Peak and this council takes over from the residents

six members and appoints two members who are selected by the Minister responsible for Housing and Urban Development, as required under the Urban Government Act 1969.

Council is responsible for providing overall governance oversight, including: Budget approval, policy approval, approval of strategies and other proposals from Management.

Until 2023, the council has had pretty much similar or familiar faces in the Council, with over 60% of Councillors coming in for a second or third term.

The Council's offices are within easy reach of the business centre and it has employed 56 employees with nine executives led by the Town Clerk, who is also known as the Chief Executive Officer.

The purpose of the Council is to ensure that urban services are available, the city's infrastructure develops and its economy stays sustainable. These responsibilities are mainly financed by property rates,

following the guidelines set by the Urban Government Act.

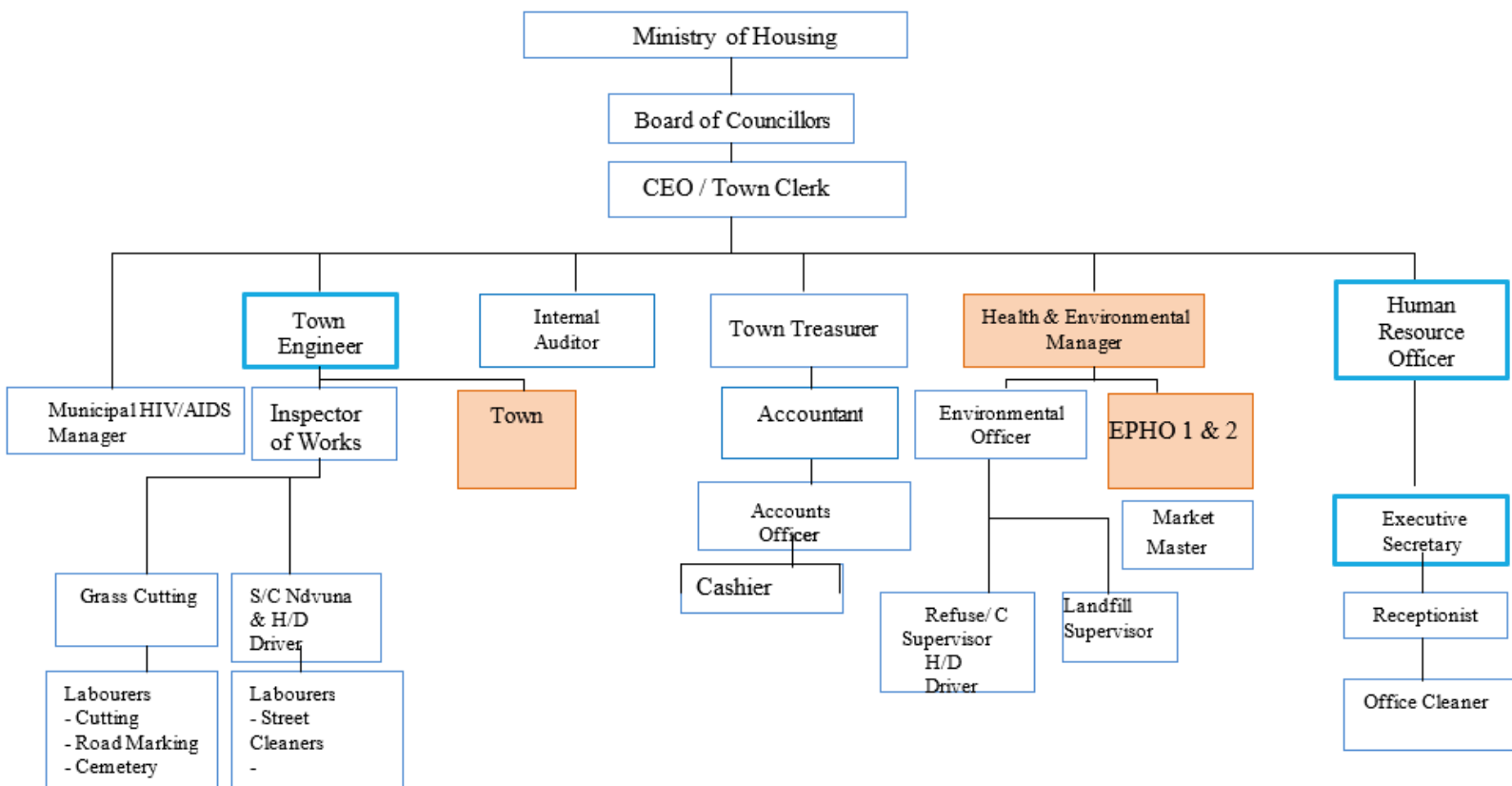
The management team remains pretty much the same, with a few members having left Council (and got replaced) in the last five to ten years. This could contribute positively to continuity and stability, provided it does not compromise the infusion of fresh ideas.

Council's operations are in the hands of a management team led by the Town Clerk, also referred to as the Chief Executive Officer (CEO). Other management positions include those of the Town Treasurer (TT), Town Engineer (TE), Environment and Public Health Officer (EPHO), the Human Resource Officer (HRO) and the Social Services Manager (SSM). In total, about 56 people are in the employ of the Town Council.

Administration

Pigg's Peak Town Council comprises of six departments namely; Administration/Human Resource, Social Services, Finance, Environment and Public Health, Engineering and Internal Audit, with a total staff complement of fifty-six (56) employees.

Council's operations are in the hands of a management team led by the Town Clerk, also referred to as the Chief Executive Officer (CEO). Other management positions include those of the Town Treasurer (TT), Town Engineer (TE), Environment and Public Health Officer (EPHO), the Human Resource Officer (HRO) and the Social Services Manager (SSM). The organogra for council is as follows:



Council General Workers

VISION, MISSION AND VALUES

Pigg's Peak Town Council is a second tier Urban Government Authority based on the three tier Urban Government Authority hierarchy of the Kingdom of Eswatini. This hierarchy is based on the provision of the Urban Government Act of 1969.

Its Vision, Mission and Values are set-up as part of the Integrated Development Plan development process. These are important providing direction, purpose, and stakeholder alignment.

VISION

A technological-innovation-hub driving economic growth and transforming the Northern Hhohho Region into a preferred tourist destination

MISSION

To provide municipal services efficiently and effectively through public participation, technology, innovation, and tourism support as engines for social and economic development.

VALUES

Accountability

Integrity

Compassion

Transparency

Responsiveness

COUNCILORS/BOARD MEMBERS

Mayor - Cllr Sipho Shongwe who is also a Ward 1 councillor.



Deputy Mayor - Cllr Dr Glory Msibi, she is an appointee by the Ministry of Housing and Urban Development.



Cllr Tito Simelane, he is an appointee by the Ministry of Housing and Urban Development.



Cllr Lucky Tfwala, he is a Ward 3 Councillor and also Finance Chairperson of the Board.



Cllr Lungile Dlamini, she is a Ward 6 Councillor and also serving as the Vice Finance Chairperson.



Cllr Muzi Simelane, he is a Ward 2 Councillor and also a member of the finance committee.



Cllr Bongani Phiri, he is a
Ward 5 Councillor.



Cllr Muzi Mavuso, he is a
Ward 4 Councillor.



“The first responsibility of a leader is
to define reality. The last is to say
thank you. In between the leader is a
servant.” - Max DePree



MAYOR'S FOREWORD

It is with immense pleasure that I present the municipality's annual performance report for the 2024/25 financial year to all our stakeholders, which encompasses residents, the business community, and ratepayers.

As a Town Council, we place great importance on this platform, which significantly bolsters accountability by allowing the organization to present its achievements in executing projects and programs over the previous year. I am confident that our esteemed stakeholders share a keen interest in understanding our municipality's performance during this reporting period.

The report has been meticulously prepared to showcase the approved programs and projects outlined in the organization's strategic objectives.

On behalf of the entire Council, I wish to express our sincere gratitude to the Acting Chief Executive Officer who worked tirelessly during

during this challenging period, management, and staff for their dedication to enhancing service delivery. Additionally, I would like to convey our heartfelt thanks to the ratepayers, residents of Pigg's Peak, and other essential stakeholders for their ongoing support of the organization. Furthermore, we extend our appreciation to our parent Ministry, the Ministry of Housing and Urban Development, for their steadfast support and guidance.

Council remains committed to exploring innovative strategies to ensure that our beautiful and clean town continues to excel in service delivery. We eagerly anticipate another successful financial year ahead.

**Council Achieves Clean
Audit for 2024/2025
Financial Year**

The council is proud to announce that it has received an unqualified audit opinion for the financial year 2024/2025. This achievement is a testament to the council's commitment to sound financial management, transparency, and robust governance practices.

A clean audit not only reflects the integrity of the council's financial reporting but also strengthens trust among key stakeholders. It sends a strong signal of accountability and reliability to potential investors, development partners, and residents, reinforcing the council's reputation as a well-managed and forward-looking institution.

The financial statements reflect a revenue growth of 24% with a profit of E5.2million which is an increase of 189% compared with 2023/2024 financials.

Capital Projects and Financial Constraints

During the 2024/2025 financial year, the Council faced significant challenges in implementing capital improvement projects. This was primarily due to the burden of a loan obligation amounting to E4.3 million, which continues to strain our financial resources. Compounding this issue is the reality that the Council no longer receives capital grants from government, making it increasingly difficult to fund infrastructure development and long-term service enhancements.

Despite these constraints, the Council remains committed to exploring alternative financing mechanisms, improving revenue collection, and prioritizing projects that deliver the greatest impact to the residents of Pigg's Peak.

Government Rates Arrears

Government Rates arrears for the year under review stood at E18.1 million, whilst this stifles the Council operations, Council is grateful of the parent Ministry's support since Council received **E18. million** from Government rates for the year under compared to **E10.8 million** received in **2023/2024 financial year**.

Conclusion

Council will strive to deliver quality service delivery to the residents of Pigg's Peak and ensure that plot allocation program is fulfilled during its tenure. Council remains dedicated to maintaining these high standards and continuing to deliver value to the community through responsible stewardship of public resources

Thank you, may God bless you all!

Cllr Sipho Shongwe

Chairman to Council

ACEO's REMARKS

It gives me great pleasure to present the Piggs Peak Town Council Annual Report for 2025. This report reflects our collective efforts, achievements, and challenges as we continue to pursue our vision of transforming Piggs Peak into a vibrant economic hub and preferred tourist destination in the northern Hhohho region.

Over the year, we have made significant progress in improving service delivery, strengthening community partnerships, and advancing infrastructure development. Despite a challenging economic climate, the council has remained steadfast in its commitment to fiscal responsibility, transparency, and accountability. Through prudent financial management to implement key projects that directly improve the quality of life for our residents.

Notably, we have focused on enhancing waste management, maintaining road infrastructure, and promoting local economic development through support for small and medium enterprises. Our efforts to create a cleaner, safer, and more attractive town are ongoing, and we are proud of the collaborative spirit that continues to define our work.

As we look ahead, the Council remains committed to driving sustainable urban development, improving service delivery efficiency, and fostering innovation in local governance. Together, we can continue to build a prosperous future for all who live and work in Piggs Peak.

I extend my sincere appreciation to the Councillors, management team, and staff of the Piggs Peak Town Council for their dedication and professionalism. I also thank our community members, partners, and stakeholders for their continued trust and engagement. It is through your support that we are able to achieve meaningful progress toward our shared goals.

Bongekile Mkhontfo-Dlamini
Acting Chief Executive Officer

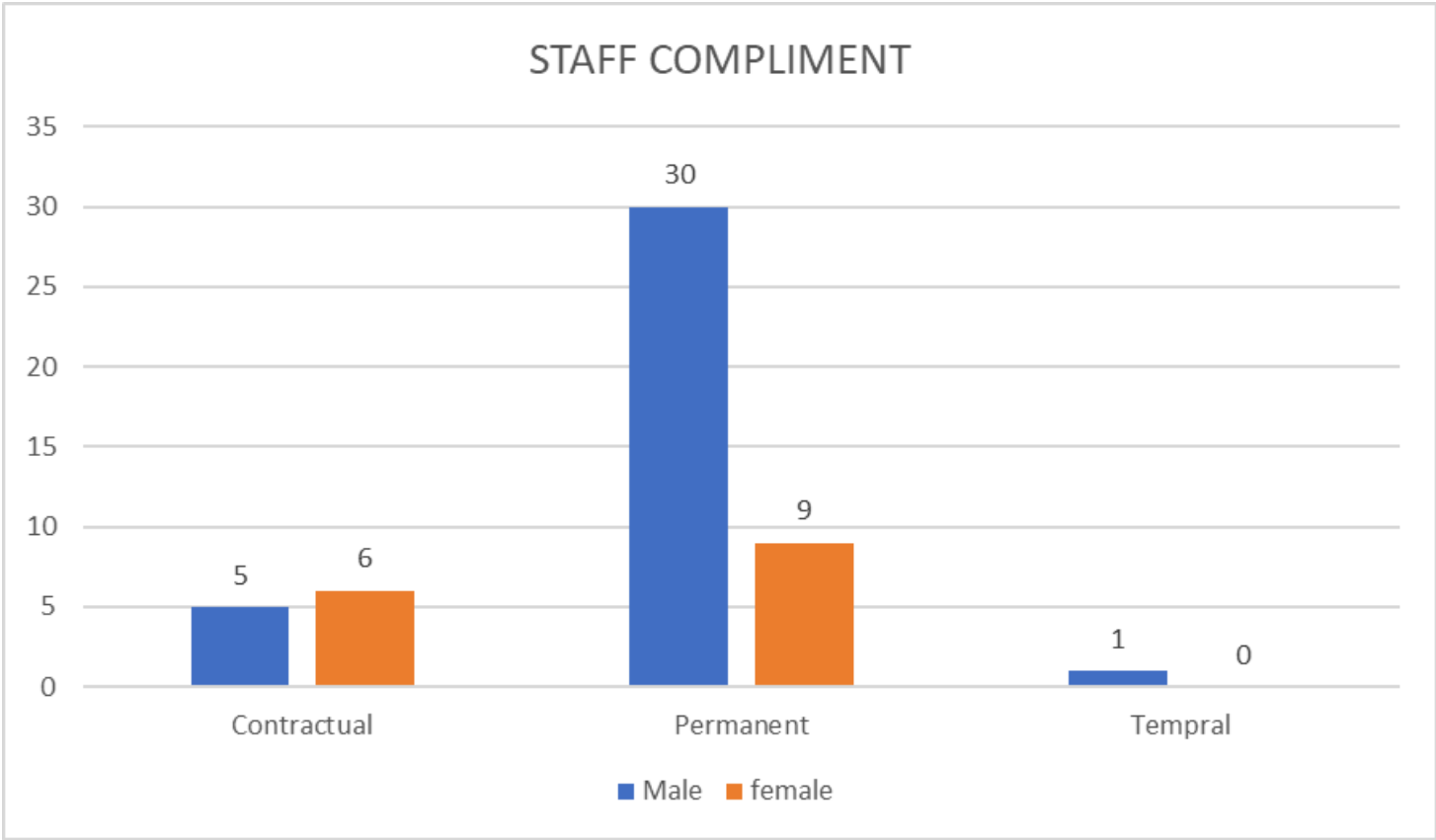
HUMAN RESOURCES DEPARTMENT

- 1.0 Human Resources Management
Staff Compliment
- 2.0 Training and Workshops
- 3.0 Perfomance Management System

1.0 Human Resources Management Staff Compliment

The Council continued to support service delivery through providing qualified and competent human resources, as well as motivation and disciplined personnel.

1.1 Staff Complement



2.0 Training and Workshops

To enhance employee skills, knowledge and performance and further benefit for the town overall growth and success the town embarked on the following trainings and development initiatives. Two top executive attended 3 months training in Morocco.

2.1 Inhouse Training and Workshops

- **Cyber Awareness Training** - This project aimed to educate employees on essential cybersecurity practices to protect sensitive data and prevent cyber threats. Through targeted training sessions, participants learned to recognize phishing attempts, safeguard information, and adhering to secure online practices.

2.3 Local Training

- **Green Cities Workshop** - The aim of the continual program was develop and design programs for public and private investment in sustainable urban infrastructure solutions in order to mitigate and adapt to climate change.

3.0 Performance Management System

The project entails aligning the performance appraisal instrument, developing performance contracts, developing performance targets and providing assistance during the performance cycle. The council launched the system in the year of reporting.

ENGINEERING DEPARTMENT



1.0 Preamble

1.1 Engineering Daily Operations

2.0 Capital Improvement Projects

3.0 Development Control and Town Planning

The Engineering Department plays a critical role in ensuring safe, affordable, sustainable, and accessible roads and buildings' infrastructure for residents and users within the urban area. We achieve this by:

- Promoting Integrated Land Use Development: This ensures a cohesive relationship between land use patterns and the
- Regulating Infrastructure Development: We establish and enforce standards for infrastructure projects, ensuring they meet safety, accessibility, and sustainability criteria.
- Maintaining Road Infrastructure: This includes managing road surfaces, drainage systems, and road reserves to guarantee a well-functioning transportation network.

Capital Improvement Programme (CPI)

The CIP is a key tool for the department to deliver on its mandate. It outlines strategic investments in infrastructure projects that improve the quality and efficiency of the town's transportation system.

Departmental Units

We achieve our goals through four dedicated units:

- Development Control Unit: Manages and regulates infrastructure development proposals.
- Town Planning Unit: Facilitates land use planning that prioritizes integrated and sustainable transportation options.

1.0 Preamble

The Engineering Department plays a critical role in ensuring safe, affordable, sustainable, and accessible road and buildings' infrastructure for residents and users within the urban area. We achieve this by:

- Promoting Integrated Land Use Development: This ensures a cohesive relationship between

- Infrastructure Maintenance Unit: Responsible for ongoing maintenance and repairs to roads and related infrastructure.
- Fleet Management Unit: Ensures the efficient and safe operation of the department's vehicle fleet.

reduced efficiency in waste collection and disposal services. These challenges affected our ability to maintain reliable waste removal schedules and contributed to increased downtime of the waste management fleet.

The department continues to strive to cooperate with developers to ensure compliance with provisions of the Building Act, 1968 as well as Town Planning Scheme, whilst encouraging development of plots in the urban area.

1.1 Engineering Daily Operations

Bush and Brush Cutting

The department is responsible for the maintenance of bushes and shrubs and cutting of trees around the urban area, which also includes the cutting of trees and we are still committed to continue achieving all these responsibilities.

General Road Maintenance

General town maintenance includes cleaning of storm-water drainages and manholes, pavement and walkway maintenance, road marking and pothole patching and we are still committed to continue achieving all these responsibilities.

General Road Maintenance

Ensures the efficient and safe operation of the Council fleet.

2.0 Capital Expenditure Projects

2.1 Procurement of Skip Loader Trailer

Piggs Peak Town Council has been operating with an old skip loader trailer for several years. Over time, the trailer experienced frequent mechanical breakdowns, resulting in costly repairs, operational delays, and

Purpose of purchase

To address these operational challenges and improve service delivery to our community, Council procured a new skip loader trailer during the 2024/2025 financial year. The purchase aligns with our commitment to maintaining efficient and sustainable waste management operations, ensuring reliability and safety in the transportation of waste skips.



Skip loader trailer

3.0 Development Control and Town

3.1 Building Applications

A total of thirteen (13) building applications were processed by Council during the reporting financial year, with an estimated property value of E 14 834 650.00 as illustrated on the table below. Building plan approval involves various statutory levels, as accordingly provided in the Building Act, 1968 and Town Planning Act, 1961.

A total of thirteen (13) building applications were processed by Council during the reporting financial year.

	Residential		Commercial		Industrial		Public Facility	
Period	Value (E)	#	Value (E)	#	Value (E)	#	Value (E)	#
APRIL								
MAY	5 925 000.00	3	1 790 000.00	2				
JUNE								
JULY	2 154 450.00	3						
AUGUST								
SEPTEMBER								
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY	3 213 750.00	2						
FEBRUARY	1 166 250.00	2					585 200.00	1
MARCH								
TOTAL	12 459 450.00	10	1 790 000.00	2			585 200.00	1

3.2 Town Planning Applications

During the reporting financial year, Council received three town planning applications as shown in the table below;

3.3 Crown Grants Registered in the 2024/2025 Financial Year

The department through the Ministry of Housing and Urban Development was able to register Crown Grants with the Deeds Registry Office as shown in the table below;

SUBDIVISION

2

SPECIAL CONSENT

1

CROWN GRANTS ISSUED

3

4.0 Capital Improvement Projects

The department is responsible for the maintenance of bushes, shrubs and cutting of trees around the urban area. Extensive bush clearing and trimming of overgrown vegetation were conducted along roadsides, public spaces, and Council properties. Tree cutting and pruning was also undertaken to prevent obstruction of roadways, protect infrastructure, and maintain aesthetic standards within the town.



4.1 Road Marking

Repainting and renewal of road markings were carried out in key locations, including intersections, pedestrian crossings, and school zones. These enhancements have improved road safety and visibility for both motorists and pedestrians.



5.0 General Road Maintainance

General town maintenance includes cleaning of storm-water drainages and manholes, pavement and walkway maintenance, road marking and pothole patching. During the reporting period, Piggs Peak Town Council remained committed to ensuring the proper upkeep and functionality of municipal infrastructure. The following maintenance and improvement activities were carried out to enhance service delivery and promote a clean, safe, and well-managed urban environment.

5.1 Pothole Patching

Routine and emergency pothole patching was undertaken throughout the town to maintain safe and smooth driving conditions. Priority was given to heavily trafficked routes and areas affected by weather-related deterioration, helping extend the lifespan of road surfaces and improve accessibility.



5.2 Drain Cleaning and Maintenance

The Council conducted regular cleaning and desilting of stormwater drains, culverts, and roadside channels. This work minimized blockages, reduced local flooding, and supported the efficient flow of stormwater, particularly during the rainy season.



6.0 Traffic Bollards

In line with the Piggs Peak Town Council's mandate to safeguard public infrastructure and promote orderly urban development, the Council implemented a Traffic Bollards Installation Programme during the reporting year. The project involved the strategic placement of bollards along selected pavements and road edges within the town.

The primary objective of this intervention was to curb the persistent problem of illegal parking on pavements, which has historically resulted in the deterioration of pedestrian walkways, damage to manhole covers, and obstruction of access to public utilities. By restricting vehicular encroachment onto pedestrian areas, the bollards have contributed to improved pedestrian safety, enhanced urban aesthetics, and the protection of critical infrastructure



7.0 Plumbing and Electrical Works

The maintenance team responded to plumbing and electrical faults in Council offices and public facilities. Timely repairs and installations ensured uninterrupted water supply, proper sanitation, and reliable electricity for municipal operations.

7.2 Plumbing and Electrical Works

The Council continued to prioritize the safety of municipal assets and personnel through improved security measures. Security officers were deployed to Council premises, Town CBD and lighting around key facilities was maintained to enhance visibility and deter vandalism or theft.

8.0 Fleet Management

Fleet management plays a vital role in enabling Piggs Peak Town Council to deliver essential municipal services, including refuse collection, public works, and administrative support. The Council continues to manage its limited and aging fleet with care and diligence, ensuring that service delivery is maintained despite financial and operational challenges.

8.1 Fleet Management

As of 30 March 2025, the Council’s fleet comprised the following vehicles and machinery:

Type of Vehicle	Make / Model	Condition	Primary Use
Refuse Truck	Hino	Fair (Operational)	Waste Collection
Tractor	John Deere	Poor (Old and Due for Replacement)	Pulling Refuse Skips and Supporting
Sedan	Toyota	Poor (Old and Due for Replacement)	Administrative and Official Transport
TLB	John Deere	Good	Dressing of Refuse at Landfill Cell and
Van	Isuzu	Poor (Old and Due for Replacement)	General Utility and Service Delivery

During the year under review, one Isuzu vehicle was decommissioned and sold due to recurring mechanical issues and escalating maintenance costs. The Council intends to replace this vehicle as soon as funds become available.

9.0 Key Achievements for the (2024/2025)

Despite resource limitations, the following milestones were achieved during the reporting period:

- Maintained continuous service delivery by ensuring that the available fleet remained operational through regular servicing and repairs.

Installed Car Track vehicle tracking technology to enhance fleet monitoring, driver accountability, and route management.

- Implemented a structured maintenance schedule to reduce unexpected breakdowns and extend vehicle lifespan.
- Improved record keeping and reporting on fuel consumption and maintenance costs to support better budgeting and cost control.
- Conducted driver awareness sessions focusing on vehicle care, safety, and fuel-efficient driving practices.

10.0 Challenges

The Council continues to face several challenges in the management of its fleet:

- Aging fleet: Most vehicles are beyond their recommended service life, resulting in frequent breakdowns and higher maintenance costs.
- Financial constraints: Limited funding has delayed the replacement of obsolete and unserviceable vehicles.
- Rising operational costs: Fuel, parts, and repair expenses continue to strain the operational budget.
- Downtime: Occasional service interruptions occur due to vehicle unavailability and mechanical failures.

11.0 Future Plans

- Looking ahead, the Council will focus on the following strategic actions:
- Fleet Renewal: Develop a phased Fleet Replacement Plan to guide future vehicle acquisitions and ensure long-term operational sustainability.
- Resource Mobilization: Seek funding and partnerships to support the purchase of new vehicles, including grants and central government assistance.
- Preventative Maintenance: Strengthen preventative maintenance programs to reduce repair costs and vehicle downtime.
- Fleet Monitoring Enhancement: Fully utilize the Car Track system to monitor performance, control fuel consumption, and optimize vehicle use.



ENVIRONMENT AND PUBLIC HEALTH DEPARTMENT



1.0 Waste Management

2.0 Food and Water Quality Monitoring

3.0 Informal Trade

4.0 Fire Risk Assessment and Awareness Training

1.0 Waste Management

Schools within the town boundaries were visited for environmental health talks and health safety issues. They were basically encouraged to join the whole world in taking care of the environment especially in trying to reduce plastic pollution which is line with the year's World Environment Day theme "beat plastic pollution".

In partnership with EEC, an earth hour Clean-up campaign was hosted in Pigg's Peak, raising awareness on pollution and waste reduction. Earth Hour, a Global movement organized by the World-Wide Fund for Nature (WWF) was commemorated to raise awareness about climate change and the importance of conserving energy.

During Earth Hour, individuals, communities, businesses, and landmarks were sensitised switch off non-essential lights for one hour, usually at 8:30 PM local time, on the last Saturday of March 2025.

The event served as a symbolic gesture to show collective action in fighting climate change, and a reminder of how much energy we consume and the impact it has on the environment. While it's only one hour, the idea was to inspire long-term environmental action and sustainable practices.

2.0 Food and Water Quality Monitoring

2.1 Shop Inspections

In line with the Public Health (Food Hygiene) Regulations 1973, routine shop inspections were done in all business premises in town in the reporting.

A total of of 1 279.5 kilograms and 524.3 litres food items that were found unfit for human consumption were condemned and destroyed as per the provisions of the Public Health (Food Hygiene Regulations, 1973).

2.2 Meat Inspections

The inspection of meat is very important in addressing public health, animal health and animal welfare concerns. Both ante-mortem and post-mortem examinations are done immediately before and immediately after slaughter in order to protect the public from zoonotic diseases.

Over the financial year, one hundred and twenty-two (122) bovine carcasses were inspected by Council.

2.3 Meat Inspections

Health clearance certificates were produced in the reporting period to businesses as a prerequisite to acquire trading licenses.

2.4 Water Sampling

Water samples were taken from natural water bodies within the town's boundaries for analysis at the Municipal Council of Mbabane's laboratory to determine whether the microbiological and chemical content of local water bodies are still within acceptable standards.

In the chemical analysis, all samples were found to be within standards but failed the microbiological tests, due to traces of Faecal coliforms. This can be attributed to the poor sanitation in the informal settlements.

Residents who use this water for human consumption were continually encouraged to treat it before use either by using bleach or boiling.

3.0 Informal Trade

As part of Council's ongoing efforts to promote and improve informal trade within the Pigg's Peak urban area, Council resolved to allow vendors who previously traded only during the last weekend of each month to now operate on a daily basis.

The market aimed to provide a structured opportunity for small-scale traders to sell their goods and generate income.

Due to positive response from both traders and the public, and in line with Council's strategy to expand economic participation, it was resolved that the vendors be allocated a permanent operational area along the hospital fence.



4.0 Fire Risk Assessment and Awareness Training

With technical assistance from the Eswatini National Fire Services, a fire risk assessment for Council structures was conducted to identify potential fire hazards and implement measures to mitigate risks. Council employees also received fire awareness training wherein they were trained on how to respond in cases of fire outbreaks.



5.0 Challenges

1. Insufficient number of skip bins
2. Illegal trading
3. Illegal dumping

SOCIAL SERVICES DEPARTMENT



The objective of the meeting was to raise awareness about various social ills affecting their congregations. Religious leaders were encouraged to educate their members about negative behaviors observed within their communities.

During discussions, concerns were raised about the increasing prevalence of crime and the proliferation of bottle stores, which are perceived to negatively impact the town.

1.2 Mobile Clinic Outreach

1.0 Municipal Health Team

2.0 Career Expo

3.0 Menstrual Health Awareness

4.0 ECCD Educational Trip

5.0 Income-Generating Projects for Social Services Volunteers

6.0 Commemoration of International Youth Day 2024

7.0 Coordination of HIV Partner

8.0 International Women Day

Council had facilitated two mobile clinic sessions in Malandalahle and Mangwaneni in collaboration with The Luke Commission.

The primary goal of these clinics was to provide essential healthcare services to residents of informal settlements, thereby overcoming geographical barriers to healthcare access.

Special emphasis was placed on supporting young women through services such as HIV testing and prevention, family planning, and cancer screening. A total of 230 women received these services during the outreach.

The Eswatini Career Expo is a national annual program launched in 2021. Its primary objective is to bridge the information gap for in-school, out-of-school, and marginalised youth by equipping them with entrepreneurial skills and career guidance

This initiative supports youth as they explore potential career paths and opportunities within the job market.

In the current economic landscape, entrepreneurial skills are essential for fostering innovation, driving business development, and contributing to economic growth and improved standards of living.

1.0 Municipal Health Team

1.1 Engagement with Faith -based Organisations

The Municipal Health Team (MHT) conducted an outreach session with faith-based organizations, engaging a total of 25 religious leaders.



The Career Expo was officially launched by the Prime Minister. The Council successfully coordinated the Northern Hhohho edition of the programme, which saw participation from over 4,000 in-school youth and featured 40 educational and career-related exhibition stalls.

3.0 Menstrual Health Awareness

Council, in collaboration with AIDS Healthcare Foundation (AHF), conducted a menstrual health awareness campaign at Mhlatane High School. The purpose of the event was to educate learners on menstruation, proper hygiene practices, and to combat menstrual-related stigma and discrimination.

- Theme: Menstrual Talk – Dignity First
- A total of 100 sanitary pads were distributed to vulnerable learners as part of the support initiative.

4.0 ECCD Educational Trip

The Council organised an educational excursion for Early Childhood Care and Development (ECCD) classes from Malanda, Mangwaneni, and Macambeni.

These trips aim to expose children to real-life environments to enhance their critical thinking and broaden their understanding of the world.

Destinations included:

- Ngonini Farm
- Mhlume and Simunye Sugar Estates
- King Mswati III International Airport
- Mpaka Railway Line
- Traffic Robots (signals)
- Hlane Game Park

These experiences allowed children to interact with different environments and cultures, supporting holistic development.

The Government of Eswatini continues to address the growing concern of Gender-Based Violence (GBV). As part of the national response, the National Strategy on Ending Violence (2023–2027) and the GBV Priority Plan were introduced. These frameworks emphasize prevention, response, and targeted interventions from the grassroots to national levels.

In support of these efforts, the Town Council partnered with the Deputy Prime Minister's Office to conduct a GBV awareness campaign at bus rank in Pigg's Peak. The initiative aimed to:

- Educate the public about GBV
- Promote reporting mechanisms
- Offer information on available counselling services

Despite this progress, there remains a notable gap in visible messaging in high-traffic public areas such as bus ranks, which needs to be addressed.

6.0 Income-Generating Projects for Social Services Volunteers

To enhance economic resilience among community caregivers, the World Food Programme (WFP) and the Ministry of Agriculture conducted training on broiler farming for volunteers from local social centres.

Additionally:

- A two-day training session on baking and food processing was facilitated by WFP to empower caregivers with skills to start small businesses.

The Food and Agriculture Organization (FAO) is currently working on providing start-up capital to support these caregivers in launching their income-generating activities.

These initiatives aim to promote self-reliance and economic sustainability within vulnerable communities.



6.0 Commemoration of International Youth Day 2024

The department, in collaboration with its partners, commemorated International Youth Day 2024 under the theme: "Youth Digital Pathways for Sustainable Development."



The event was attended by 90 participants, primarily young people, who actively engaged in the programme. Youth participants had the opportunity to present their ideas and challenges, and expressed appreciation for the platform provided. The commemoration highlighted the critical role of digital innovation in empowering youth and promoting sustainable development.

7.0 Coordination of HIV Partners

In January 2023, Young Heroes, an organisation funded through UNAIDS, signed a Memorandum of Understanding (MoU) with the Pigg's Peak Town Council. The primary objective of the partnership was to prevent new HIV infections and reduce vulnerability among Orphans and Vulnerable Children (OVCs), Adolescent Girls, and Young Women in Eswatini.

The agreement supported several impactful programmes, including mobile clinics, OVC grants, and entrepreneurship initiatives. However, these programmes have since come to an end. The closure of these services has had a negative impact on the socio-economic well-being of the community, particularly among vulnerable groups who depended on them for healthcare, financial support, and empowerment opportunities.

8.0 Commemoration of International Women Day

Celebrating women's achievements in recognition the social, economic, cultural and political achievements of women. Raise awareness through educating people about women's equality and gender rights. Calling for change by encouraging positive reinforcement to advance women's rights

Accelerate gender party in working towards achieving gender equality and women empowerment.

A total of 360 people participated the event. Women were educated on "Accelerate Action" which was offered by different partners. Keynote addressed was done Dr Msibi.

The outcome was as follows:

- Amplified Voices of grassroots women
- Stronger grassroots networks
- Increased awareness of local challenges
- Inspiration for local action



A section of Women who gathered for the commemoration of Women's Day.

FINANCE DEPARTMENT

1.0 Highlight of Achievement
1.1 Budgeting
1.2 Overall Collection
1.3 Current Performance 2024/25
1.4 Expenditure Performance 2024/25
1.5 External Audit
1.6 Challenges for the Department
1.7 Solution

The Finance Department is responsible for rates billing and collection of all Council’s revenue, management of Council’s budget and expenditure, safeguarding of Council’s funds and management of Council’s assets as well as management of accounting books for Council.

1.0 Highlight of Achievement

The Treasury department had planned several programmes for the financial year 2024/2025, all drawn from the Integrated Development Plan.

The planned programmes include Rates Billing and Collection, Budgeting, External and Internal audit facilitation and the procurement of goods and services in line with the Public Procurement act of 2011 and public procurement Regulation of 2020.

1.1 Budgeting

The department prepared a budget for the year 2024//2025 in line with the Urban Government Act as well as the Public Finance Management Act of 2017.

The budget went through the Ministry of Urban and Housing

Development wherein it was scrutinized, and it met all the requirements hence it was approved and used to execute Council’s goals and objectives for the financial year 2024/2025.

The Council budgeted an income of E30,111,819.55 with an expenditure of E29,315,517.41 for the year under review.

1.2 Overall Collection

Overall collection for the Council in all revenue streams was E27.5 million, E18 million from Government rates, E5.5 million from private rates and other income from rentals, subvention and user fees of E4 million. This shows an increase of 41%, E19.4 million was collected in the previous financial year 2023/2024.

1.3 Current Performance 2024/25

The department raised rates bills invoices amounting to E25,098,347 for the financial year 2024/25 at the beginning of April 2024. Government rates bill invoices amounted to E19,971,833.73 and E14,406,536.00 was collected, being 72% of the bill invoices raised, this shows an increase of.33% compared to 2023/2024 Government rates collection of E10,804,902.

Private rates billed invoices were E5,471,126.89 and E4,375,928.53 was collected being 80% reflecting an increase of 5% compared to collection of E3,426 291.03 against a billed rates of E4,618,837.57 in 2023/2024 financial year.

Overall, this year collection on private rates was more by E964,469.28 having collected E5,598,459.37 against collection of E4,633,990.09 in 2023/2024. Rates defaulters collected were E1,222,533.84 for the year under review against E1,207,699.06 collected in the 2023/2024 financial year.

Council is being grateful of the Ministry’s support towards the payment of Government rates for the year 2024/2025 and Council commends compliant ratepayers who made a tremendous effort to settle their rates bill in full.

1.4 Expenditure Performance 2024/25

Council’s budgeted expenditure for the year under review was E29,315,517.41 and actual expenditure spent was E24,085,511.00 the expenditure entails the following

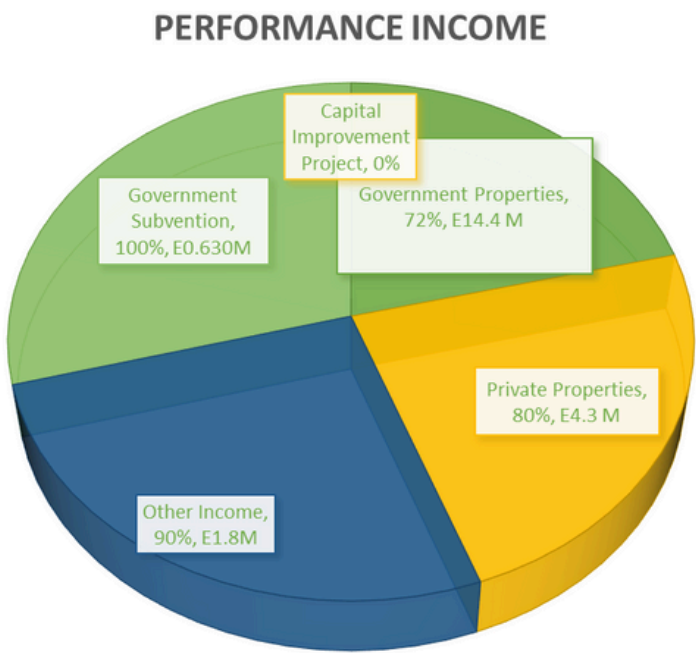
Loan obligation of E4.3 million towards the loan of E16.5 million and the balance as at the reporting period stood at E12.1 million (see audited financials)

Personnel Costs- E9.5 million

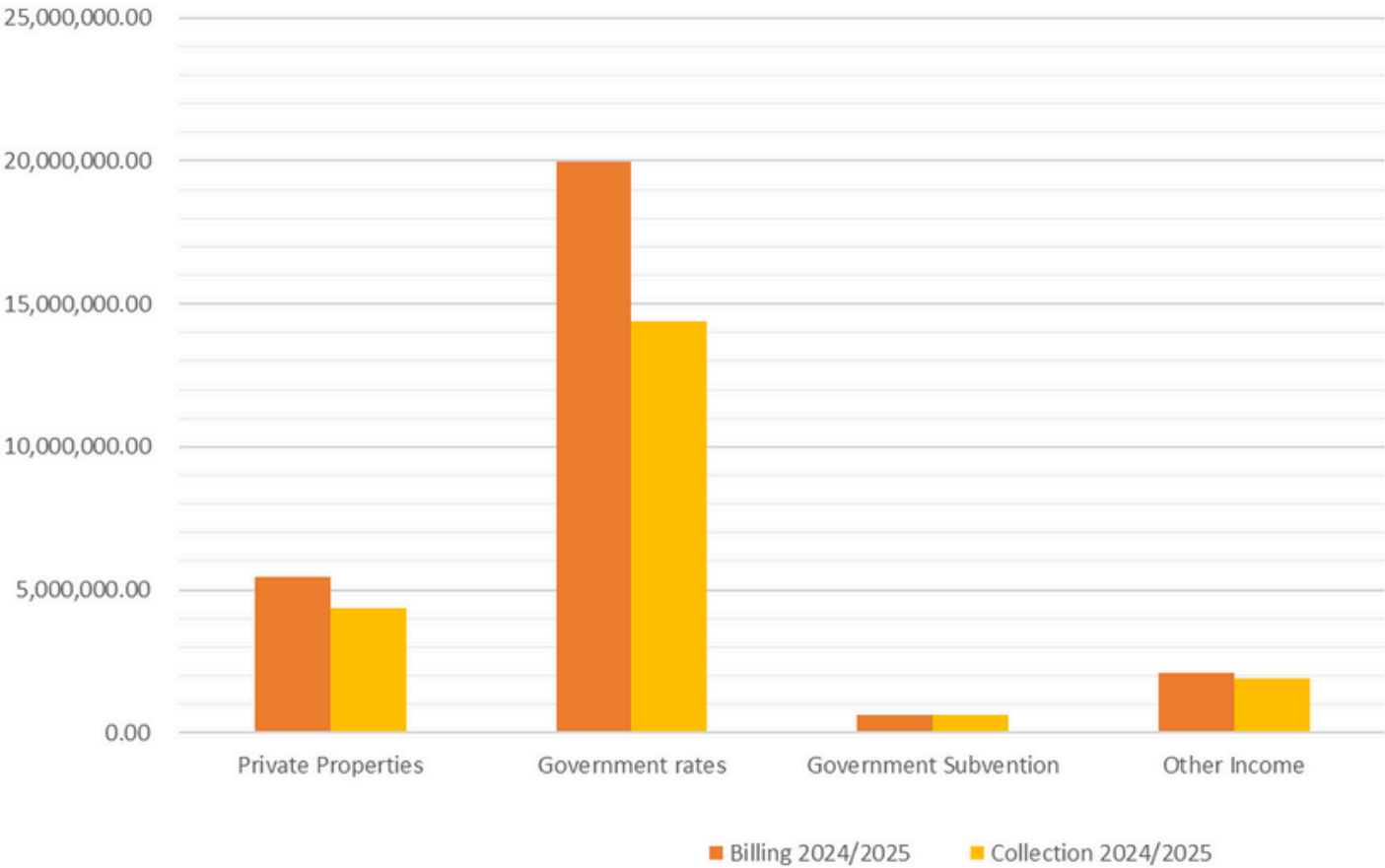
Fixed and Service Delivery Cost- E3 million

Operational and Administration Costs-E11.5million

Capital Expenditure – E0.9 million



BILLING 2024-2025 /COLLECTION 2024-2025



1.5 External Audit

The Council received an unqualified audit report (clean audit) for the financial year 2024/2025 prepared by external auditors Kobla Quashie and Associates. The Council's net worth shows an increase of E1,538,834.00(E114,720,493:2023/2024-E113,181,659) on the financial position of the Council. Profit for the year under review increased by E3.4 million (1,925,951-2024-2025: E1,826,384-2023/2024)

1.7 Solution

The recent validated and approved Integrated Development Plan 2026 -2031 will address the challenge of over reliance on Government rates through diversification of revenue this includes Private Finance Initiatives , Resource Mobilization, Plot Leasing/Sale and additional user fees charges.

1.6 Challenges for the Department

- Discontinuation of Capital Improvement Grant - Council no longer receives the Capital Improvement Grant, which previously served as a critical funding source for infrastructure and development initiatives. Without this grant, the implementation of new capital projects has become financially unfeasible.
- Loan Repayment Obligations - Council is currently servicing a loan with an annual repayment obligation of E4.3 million, drawn directly from its own financial resources. This significant financial commitment further constrains the Council's fiscal capacity, limiting its ability to initiate or sustain additional capital development projects.
- Government Rates Arrears Impact: Council was owed E18.1 million in government rates during the year under review. This figure has now escalated to E30.1 million.· Operational Consequences: The growing arrears have significantly stifled the Council's cashflow, directly affecting its ability to deliver essential services across the town.





Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

General Information

Country of incorporation and domicile	Eswatini
Nature of business and principal activities	Town Council
Councillors	Cllr. Sipho B Shongwe - Chairperson / Mayor Cllr. Lungile K Dlamini - Vice Chairperson Cllr. Muzi T Simelane Cllr. Lucky S Tfwala Cllr. Sicelo S Mavuso Cllr. Bongani P Phiri Cllr. Tito Simelane Cllr. Glory Msibi
Senior Management	Bongekile Mkhontfo- Acting Town Clerk/CEO Vacant - Environmental Public Health and Safety Clement Dlamini - Town Treasurer Londiwe Simelane - Town Engineer
Business address	Plot 1471 & 1473 Piggs Peak
Postal address	P. O. Box 479 Piggs Peak H108
Bankers	Standard Bank Eswatini Limited Eswatini Development and Savings Bank First National Bank of Eswatini Eswatini Building Society
Auditors	Kobla Quashie and Associates Chartered Accountants (SD)
Legal Advisors	Robinson Bertrams



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Contents

The reports and statements set out below comprise the annual financial statements presented to the Councillors:

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Independent Auditors' Report	4 - 5
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Statement of Changes in Equity	8
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Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Councillors' Responsibilities and Approval

The Councillors are required by Section 102(3) of the Urban 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 Standard for Small and Medium Entities (IFRS for SME's). 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 Standard for Small and Medium Entities (IFRS for SME's) and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

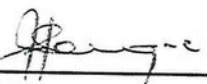
The Councillors acknowledge that they are ultimately responsible for the system of internal financial control established by the council and place considerable importance on maintaining a strong control environment. To enable the Councillors to meet these responsibilities, the council sets standards 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.

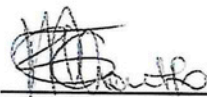
The Councillors are of the opinion, based on the information and explanations given by management that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial 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 2026 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 pages 4 to 5.

The annual financial statements set out on pages 6 to 27 which have been prepared on the going concern basis, were approved by the Councillors on 02 October 2025 and were signed on its behalf by:


Chairperson


Acting Town Clerk


Town Treasurer

KOBLA QUASHIE AND ASSOCIATES

CHARTERED ACCOUNTANTS (SD)

Partners: Kobla Quashie, Daniel Bediako



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P.O. Box 710, Manzini M200,
Swaziland
Tel: (+268) 2505-4974
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E-mail: info@kq.co.sz
Website: www.koblaquashie.com

Independent Auditors' Report

To the member of Piggs Peak Town Council

Report on the Financial Statements

We have audited the financial statements of Piggs Peak Town Council ("the Council") as set out on pages 6 to 26 which comprise the statement of financial position as at 31 March 2025, the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Council as at 31 March 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) and in the manner required by Section 102(3) of the Urban Government Act, 1969 and Section 93 of the Urban Government Financial Reporting Regulations Act of 1969.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Council in accordance with International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Eswatini and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Councillors are responsible for the other information. The other information comprises the Councillors' Report as required. The other information does not include the financial statements and our auditor's report thereon. Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Councillors and Those Charged with Governance for the Financial Statements

The Councillors 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 the 102(3) of the Urban Government Act, 1969 and Section 93 of the Urban Government Financial Reporting Regulations of 1969, and for such internal control as the Councillors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the annual financial statements, the Councillors are responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management and the Councillors either intend to liquidate the Council or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Council's financial reporting process.

Independent Auditors' Report

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Kabla Quashie and Associates
Chartered Accountants (Eswatini)
Manzini

02 October 2025

Registered Auditors: Daniel Bediako



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Statement of Financial Position

Figures in Lilangeni	Note(s)	2025	2024
Assets			
Non-Current Assets			
Property, plant and equipment	2	84 131 427	86 391 488
Current Assets			
Trade and other receivables	3	22 900 003	22 649 967
Cash and cash equivalents	4	7 689 063	4 140 204
		30 589 066	26 790 171
Total Assets		114 720 493	113 181 659
Reserves and Fund balances			
Equity			
Capital reserves	5	37 158 786	38 474 618
Revaluation Reserves	6	12 848 400	12 848 400
Retained earnings		47 636 204	42 243 126
		97 643 390	93 566 144
Liabilities			
Non-Current Liabilities			
Borrowings	7	7 668 709	9 830 771
Other liabilities	8	340 055	340 055
		8 008 764	10 170 826
Current Liabilities			
Borrowings	7	4 483 643	4 955 974
Trade and other payables	9	2 473 651	2 959 565
Provisions	10	2 111 045	1 529 150
		9 068 339	9 444 689
Total Liabilities		17 077 103	19 615 515
Total Equity and Liabilities		114 720 493	113 181 659



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Statement of Comprehensive Income

Figures in Lilangeni	Note(s)	2025	2024
Revenue		25 728 347	20 698 230
Cost of sales		(3 081 807)	(3 164 546)
Gross profit		22 646 540	17 533 684
Other income		3 352 282	3 017 115
Operating expenses		(21 003 704)	(19 003 902)
Operating profit		4 995 118	1 546 897
Investment revenue		285 065	279 487
Surplus for the year		5 280 183	1 826 384
Other comprehensive income		-	-
Total comprehensive income		5 280 183	1 826 384
Total comprehensive income attributable to:			
Council		5 280 183	1 826 384



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Statement of Changes in Equity

Figures in Lilangeni	Capital reserves	Revaluation reserve	Retained earnings	Total equity
Balance at 01 April 2023	37 815 837	9 035 735	40 416 742	87 268 314
Changes in equity				
Surplus for the year			1 826 384	1 826 384
Amortisation	(1 293 302)			(1 293 302)
Additions	1 952 083			1 952 083
Revaluation as per the valuation roll prepared by Christian Amoako		3 812 665		3 812 665
Total changes	658 781	3 812 665	1 826 384	6 297 830
Balance at 01 April 2024	38 474 618	12 848 400	42 243 126	93 566 144
Changes in equity				
Total comprehensive income for the year			5 280 183	5 280 183
Amortisation	(1 315 832)			(1 315 832)
Prior Year Adjustment			112 895	112 895
Total changes	(1 315 832)		5 393 078	4 077 246
Balance at 31 March 2025	37 158 786	12 848 400	47 636 204	97 643 390
Note(s)	5	6		



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Statement of Cash Flows

Figures in Lilangeni	Note(s)	2025	2024
Cash flows from operating activities			
Cash generated from operations	11	8 157 664	1 214 320
Interest income		285 065	279 487
Net cash from operating activities		8 442 729	1 493 807
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(943 645)	(21 661 992)
Movement in assets under construction		-	487 312
Net cash from investing activities		(943 645)	(21 174 680)
Cash flows from financing activities			
Movement in capital reserves	5	(1 315 832)	658 781
Movement in borrowings		(2 634 393)	14 786 745
Net cash from financing activities		(3 950 225)	15 445 526
Total cash movement for the year		3 548 859	(4 235 347)
Cash at the beginning of the year		4 140 204	8 375 551
Total cash at end of the year	4	7 689 063	4 140 204



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Summary of Significant Accounting Policies

1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium Entities (SME's), the 102(3) of the 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, historical cost basis as modified by the revaluation of land and buildings and incorporate the principal accounting policies set out below. They are presented in Eswatini Emalangeni which is the Council's functional currency. All financial information has been rounded to the nearest one Lilangeni.

1.1 Significant judgements and sources of estimation uncertainty

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, Held to maturity investments and Loans and receivables

The council assesses its trade receivables, held to maturity investments and loans and receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in profit or loss, 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, held to maturity investments and loans and 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. Additional disclosure of these estimates of provisions are included in note 10 - Provisions.

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 council; and
- the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost.

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.

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses.

Property, plant and equipment is carried at revalued amount, being the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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.



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Summary of Significant Accounting Policies

1.2 Property, plant and equipment (continued)

The revaluation surplus in equity related to a specific item of property, plant and equipment is transferred directly to retained earnings when the asset is derecognised.

Property, plant and equipment are depreciated on the diminishing balance method over their expected useful lives to their estimated residual value.

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses.

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

Item	Average useful life
Land, buildings and carports	0%
Road infrastructure	5%
Plant and machinery	10%
Streetlights	10%
Furniture and fittings	10%
Motor vehicles	25%
Office equipment	10%
Computer equipment	33%
Office, market and social centre improvements	10%, 5% & 5%
Pound	5%
Sports ground	0%
Landfill	0%

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting period. If the expectations differ from previous estimates, the change is accounted for as a change in accounting estimate.

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

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

Subsequent measurement

Financial instruments at fair value through profit or loss are subsequently measured at fair value, with gains and losses arising from changes in fair value being included in profit or loss for the period.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the council has transferred substantially all risks and rewards of ownership.



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Summary of Significant Accounting Policies

1.3 Financial instruments (continued)

Impairment of financial assets

At each reporting date the council assesses all financial assets, other than those at fair value through profit or loss, to determine whether there is objective evidence that a financial asset or group of financial assets has been impaired.

For amounts due to the council, significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy and default of payments are all considered indicators of impairment.

In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered an indicator of impairment. If any such evidence exists for available-for-sale financial assets, the cumulative loss - measured as the difference between the acquisition cost and current fair value, less any impairment loss on that financial asset previously recognised in profit or loss - is removed from equity as a reclassification adjustment to other comprehensive income and recognised in profit or loss.

Impairment losses are recognised in profit or loss.

Impairment losses are reversed when an increase in the financial asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to the restriction that the carrying amount of the financial asset at the date that the impairment is reversed shall not exceed what the carrying amount would have been had the impairment not been recognised.

Reversals of impairment losses are recognised in profit or loss except for equity investments classified as available-for-sale.

Impairment losses are also not subsequently reversed for available-for-sale equity investments which are held at cost because fair value was not determinable.

Where financial assets are impaired through use of an allowance account, the amount of the loss is recognised in profit or loss within operating expenses. When such assets are written off, the write off is made against the relevant allowance account. Subsequent recoveries of amounts previously written off are credited against operating expenses.

Loans to employees

These financial assets are classified as loans and receivables.

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 profit or loss within operating expenses. When a trade receivable is uncollectable, it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited against operating expenses in profit or loss.

Trade and other receivables are classified as loans and receivables.



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Summary of Significant Accounting Policies

1.3 Financial instruments (continued)

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.

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 council's accounting policy for borrowing costs.

1.4 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 has 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 whenever 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.

Statutory benefits

The Council contributes to a statutory fund, Eswatini National Provident Fund (ENPF) in accordance with the Eswatini National Provident Fund Order of 1974.

1.5 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



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Summary of Significant Accounting Policies

1.5 Provisions and contingencies (continued)

- 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.

Provisions are not recognised for future operating losses.

If an entity has a contract that is onerous, the present obligation under the contract shall be recognised and measured as a provision.

Contingent assets and contingent liabilities are not recognised.

1.6 Government grants

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.

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

1.7 Revenue

Revenue is recognised when all the following conditions have been satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the council.

Revenue is mainly derived from rates levied in terms of the Rating Act 1995 and service charges. Other income includes Government subvention, interest income, rental income and amortisation of the Government capital grants.

Rates

Income is recorded on all rateable properties of the Council in terms of the Rating Act, 1995 and these are recognised on an accrual basis. Rates levied are determined annually and published by the Council.

Services charges

These are other fees charged by the Council for services offered to rate payers. These include market and user fees. User fees are recognised on an accrual basis and market fees are recognised on a cash basis.

Interest income

Interest is recognised using the effective interest rate on an accrual basis unless collectability is in doubt.

Government capital

Amortisation of capital reserves are charged at 3.42% into the income statement.

1.8 Borrowing costs

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

1.9 Related parties

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



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Summary of Significant Accounting Policies

1.9 Related parties (continued)

Government subvention	630 000	630 000
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Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Notes to the Annual Financial Statements

Figures in Lilangeni	2025			2024		
2. Property, plant and equipment						
	2025			2024		
	Cost / Valuation	Accumulated depreciation	Carrying value	Cost / Valuation	Accumulated depreciation	Carrying value
Land, buildings and carports	26 886 701	-	26 886 701	26 886 701	-	26 886 701
Road infrastructure	57 500 516	(12 280 702)	45 219 814	57 102 146	(9 900 712)	47 201 434
Plant and machinery	6 238 919	(2 601 357)	3 637 562	5 746 544	(2 210 566)	3 535 978
Streetlights	4 363 731	(2 087 220)	2 276 511	4 363 731	(1 834 274)	2 529 457
Furniture and fittings	776 115	(433 153)	342 962	776 115	(395 046)	381 069
Motor vehicles	753 190	(696 618)	56 572	753 190	(677 761)	75 429
Office equipment	576 892	(341 821)	235 071	576 892	(315 703)	261 189
Computer equipment	1 290 395	(1 146 068)	144 327	1 237 495	(1 077 153)	160 342
Office, market and social centre improvements	755 165	(341 618)	413 547	755 165	(316 833)	438 332
Pound	111 838	(51 123)	60 715	111 838	(47 927)	63 911
Sports ground	2 923 714	-	2 923 714	2 923 714	-	2 923 714
Landfill	1 933 932	-	1 933 932	1 933 932	-	1 933 932
Total	104 111 108	(19 979 680)	84 131 428	103 167 463	(16 775 975)	86 391 488

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Total
Land, buildings and carports	26 886 701	-	-	26 886 701
Road infrastructure	47 201 434	398 370	(2 379 990)	45 219 814
Plant and machinery	3 535 978	492 375	(390 791)	3 637 562
Streetlights	2 529 457	-	(252 946)	2 276 511
Furniture and fittings	381 069	-	(38 107)	342 962
Motor vehicles	75 429	-	(18 857)	56 572
Office equipment	261 189	-	(26 119)	235 070
Computer equipment	160 342	52 900	(68 916)	144 326
Office, market and social centre improvement	438 332	-	(24 785)	413 547
Pound	63 911	-	(3 196)	60 715
Sports ground	2 923 714	-	-	2 923 714
Landfill	1 933 932	-	-	1 933 932
	86 391 488	943 645	(3 203 707)	84 131 426

Reconciliation of property, plant and equipment - 2024



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Notes to the Annual Financial Statements

Figures in Lilangeni	2025	2024				
2. Property, plant and equipment (continued)						
	Opening balance	Additions	Additions through business combinations	Depreciation	Revaluation gain	Total
Land, buildings and carports	23 074 036	-	-	-	3 812 665	26 886 701
Road infrastructure	27 216 961	20 958 498	487 312	(1 461 337)	-	47 201 434
Plant and machinery	3 878 697	46 809	-	(389 528)	-	3 535 978
Streetlights	2 706 820	95 712	-	(273 075)	-	2 529 457
Furniture and fittings	397 190	24 840	-	(40 961)	-	381 069
Motor vehicles	100 572	-	-	(25 143)	-	75 429
Office equipment	261 732	25 845	-	(26 388)	-	261 189
Computer equipment	211 625	22 976	-	(74 259)	-	160 342
Office, market and social centre improvements	464 757	-	-	(26 425)	-	438 332
Pound	67 275	-	-	(3 364)	-	63 911
Sports ground	2 923 714	-	-	-	-	2 923 714
Landfill	1 933 932	-	-	-	-	1 933 932
	63 237 311	21 174 680	487 312	(2 320 480)	3 812 665	86 391 488

The Council land and building comprise of Lots 1471, 1473, 257, 1485, 1506, 933 and 1507. These are in Piggs Peak Township, Hhohho.

1. Lot 1471	1 125 000	1 125 000
It is located along RP Stephen Avenue near the MR1 road connecting Pigg's Peak and Hawane. The property has a market value of E1,125,000.		
2. Lot 1473	11 020 400	11 020 400
It is located next to Peak Primary School and Pigg's Peak Magistrate Court, off RP Stevens Avenue. The property has a market value of E11,020,400		
3. Lot 257	1 505 600	1 505 600
It is located next to Pigg's Peak Club and Mhlatane High School near the MR1 road connecting Pigg's Peak and Hawane. The property has a market value of E1,505,600		
4. Lot 1485	6 482 500	6 482 500
It is located next to Pigg's Peak Magistrate Court, along RP Stevens Avenue. The property has a market value of E6,482,500		
5. Lot 1506	1 128 100	1 128 100
It is located next to Highlands Inn, along the MR1 road connecting Pigg's Peak and Hawane. The property has a market value of E1,128,100		
6. Lot 1507	453 401	453 401
It is located in Mangweneni. The property has a value of E453,401		
7. Lot 933	5 171 700	5 171 700
It is located near Pigg's Peak Fire Station The property is located within the Central Business District of Pigg's Peak Town. The property has a market value of E5,171,700		
	26 886 701	26 886 701



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Notes to the Annual Financial Statements

Figures in Lilangeni	2025	2024
3. Trade and other receivables		
Trade receivables	22 900 003	22 549 749
Staff debtors	-	71 691
Other payables - EEC	-	28 527
	22 900 003	22 649 967
4. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	107 291	45 133
Bank balances	7 581 772	4 095 071
	7 689 063	4 140 204
Bank balances		
Standard Bank - Current account	310 823	416 446
Standard Bank - CIP current account	11 215	104 960
Standard Bank - OPS call current	2 313 133	11 776
Standard Bank - CIP call account	37	2 124
Standard Bank - Fixed asset replacement fund	32 091	31 176
Standard Bank - Land sales account	369 075	357 568
Eswatini Development bank - Current account	57 715	61 057
Standard Bank - Current account -Security for the loan	2 572 555	2 058 793
African Alliance - Lilangeni account - Gratuity and ex-gratia	1 558 068	808 089
First National Bank - Current account	299 415	234 765
MTN - Momo account	9 037	8 317
Eswatini Building Society	18 340	-
Eswatini Bank Investment	30 268	-
	7 581 772	4 095 071
5. Capital reserves		
Opening balance	38 474 618	37 815 837
Addition	-	1 952 083
Amortisation	(1 315 832)	(1 293 302)
	37 158 786	38 474 618
Capital reserves	37 158 786	38 474 618

The capital reserves arises from the capitalization of project costs paid out of grants received from the Government of Eswatini and World Bank Projects in the years 2014, 2015, 2016, 2017 and 2018 and the capitalisation of assets donated by the Government to the council. The capital reserves are amortised at 3.42%.



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Notes to the Annual Financial Statements

Figures in Lilangeni	2025	2024
6. Revaluation reserve		
The revaluation reserve arises from the valuation of properties by Christian Amoako & Company in April 2024.		
Opening balance	12 848 400	9 035 735
The additions surplus of E3,812,665 is as a result of the 2024 General Valuation Roll which was undertaken by Christian Amoako & Company. The revaluation is on the land and buildings situated on Lots 1471, 1473, 1485, 257, 933, 1506 and 1507.	-	3 812 665
	12 848 400	12 848 400
7. Borrowings		
Standard Bank Eswatini	12 152 352	14 786 745
The loan with Standard Bank Eswatini was for E16,500,000 (Sixteen Million, Five Hundred Thousand Emalangen). The loan was taken for the purpose of upgrading road from gravel to bitumen standard. The loan is for period of 60 months and is repayable semi-annually. It attract interest of prime plus 1% (one percent) and is secured by all of the Town Council properties and a pledge and cession restricted to E2,500,000 (Two Million, Five Hundred Emalangen) with Standard Bank Eswatini.		
Non-current liabilities		
Borrowings	7 668 709	9 830 771
Current liabilities		
Borrowings	4 483 643	4 955 974
	12 152 352	14 786 745
8. Other liabilities		
Auction proceeds	340 055	340 055
Auction proceeds arising from unclaimed funds which were received from public auctions of properties whose owners could not be traced. Management through consultations with the Ministry has taken a decision that these funds will be kept in a special account until such a time when the owners or beneficiaries are found.		
9. Trade and other payables		
Trade payables	1 608 444	1 651 842
VAT	48 617	217 463
Payroll accruals	294 761	279 713
Unallocated deposits received	266 080	197 812
Other payables	255 749	612 735
	2 473 651	2 959 565



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Notes to the Annual Financial Statements

Figures in Lilangeni	2025	2024			
10. Provisions					
Reconciliation of provisions - 2025					
	Opening balance	Additions	Utilised during the year	Total	
Gratuity	1 101 144	1 541 003	(915 955)	1 726 192	
Leave days	339 818	-	(201 405)	138 413	
Ex-gratia	88 188	158 252	-	246 440	
	1 529 150	1 699 255	(1 117 360)	2 111 045	
Reconciliation of provisions - 2024					
	Opening balance	Additions	Utilised during the year	Transfers	Total
Gratuity	848 429	672 830	(725 203)	305 088	1 101 144
Leave days	313 607	26 211	-	-	339 818
Ex-gratia	14 864	73 324	-	-	88 188
	1 176 900	772 365	(725 203)	305 088	1 529 150
11. Cash generated from operations					
Profit before taxation			5 280 183	1 826 384	
Adjustments for:					
Depreciation			3 203 706	2 320 481	
Interest received			(285 065)	(279 487)	
Movements in provisions			581 895	352 250	
Prior Year Adjustment – Long-Standing Balances Carried Forward from Previous Years			112 895	-	
Amortisation of the capital reserves			-	(1)	
Changes in working capital:					
Trade and other receivables			(250 036)	(5 376 419)	
Trade and other payables			(485 914)	2 371 112	
			8 157 664	1 214 320	



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Notes to the Annual Financial Statements

Figures in Lilangeni

2025

2024

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 program focuses on the unpredictability of 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 councillors. 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 written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and investment of 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 cash flows 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.

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and 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 reasonable 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 augmented by management and executive review of control accounts and systems, electronic and manual checks and controls, back-up facilities and contingency planning.



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Notes to the Annual Financial Statements

Figures in Lilangeni	2025	2024
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12. Risk management (continued)

(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 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 cash flows are affected, but not to a significant extent, by change in the market interest rates. The council's interest rate risk arises from long term borrowings. Borrowings issued at variable rates exposes 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 borrowing 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 the council for similar financial instruments.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Due to the dynamic nature of the underlying businesses, council treasury maintains flexibility in funding by maintaining availability under committed credit lines.

13. Comparative figures

Certain comparative figures have been reclassified.



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Notes to the Annual Financial Statements

Figures in Lilangeni	2025	2024
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12. Risk management (continued)

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Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Detailed Statement of Financial Performance

Figures in Lilangeni	Note(s)	2025	2024
Revenue			
Rates revenue		25 098 347	20 068 230
Government subvention		630 000	630 000
		25 728 347	20 698 230
Direct costs			
Transfer from direct cost statement		(3 081 807)	(3 164 546)
Gross profit		22 646 540	17 533 684
Other income			
Amortisation of capital reserves		1 315 832	1 293 302
Interest received		285 065	279 487
Market fees and user charges		687 686	677 932
Other income		-	28 527
Rental income		1 132 004	752 416
Interest on overdue rates		216 760	264 938
		3 637 347	3 296 602
Operating expenses			
Advertising		409 973	432 045
Auditors remuneration		103 500	55 660
Bank charges		109 937	90 008
Cleaning		29 855	24 036
Computer expenses		254 914	270 100
Consulting fees		431 921	1 650 961
Councillors fees		940 527	656 934
Crime prevention and special programmes		-	19 875
Depreciation		3 203 706	2 320 481
ESIGA Games		72 227	82 436
Electricity and Water		296 841	227 767
Employee costs		9 556 628	8 483 069
Finance charges		1 696 700	450 460
Hospitality		442 681	296 965
Insurance		270 218	206 280
Internal audit		-	174 513
Legal fees		193 707	361 393
Motor vehicles expenses - fuel, repairs and maintenance		873 448	761 144
Printing and stationery		127 058	124 369
Protective clothing		95 550	171 747
Public health and environmental awareness		89 995	179 675
Rates incentives		68 139	78 209
Social services expenses		314 226	331 499
Staff welfare and uniform		133 268	228 152
Subscriptions		74 138	32 155
Telephone and fax		39 588	202 445
Training of staff and councillors		167 764	105 606
Travelling and subsistence allowances		1 007 198	985 918
		21 069 694	19 003 902



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Detailed Statement of Financial Performance

Figures in Lilangeni	Note(s)	2025	2024
Surplus for the year		5 214 193	1 826 384



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Statement of Direct Costs

Figures in Lilangeni	Note(s)	2025	2024
Electrical contractor		129 024	89 485
Floodlights and Streetlights electricity		897 003	849 913
Refuse management		58 033	40 080
Repairs and maintenance - council structures		71 243	134 762
Repairs and maintenance - public structures		259 449	450 501
Road and sidewalk maintenance		225 989	246 064
Security rangers		1 083 103	1 029 521
Streetlights maintenance		330 855	313 260
Weed control chemicals		27 108	10 960
		3 081 807	3 164 546
Direct costs for the year		3 081 807	3 164 546



Piggs Peak Town Council

Financial Statements for the year ended 31 March 2025

Detailed Statement of Financial Performance- Budget Vs Actual

	Budget 2025	Actual 2025	Variance
Income			
Rates	25 565 961	25 098 347	467 614
Subvention - Eswatini government	630 000	630 000	-
	26 195 961	25 728 347	467 614
Other Income			
			Total
Advertising	46 500	-	46 500
Interest received	84 000	285 065	(201 065)
Rental Income	1 176 476	1 125 757	50 719
Amortisation of capital reserves	-	1 315 832	(1 315 832)
Market and scrutiny fees	524 000	430 905	93 095
User Fees	65 450	178 928	(113 478)
Pound fees	5 000	10 421	(5 421)
Tender fees	21 500	22 300	(800)
Refuse collection	39 600	43 032	(3 432)
Scrutiny fees	20 000	-	20 000
Rates clearance	1 250	2 100	(850)
Interest on overdue rates	-	216 760	216 760
	1 983 776	3 631 100	(1 647 324)
Service Delivery Costs			
Electricity	1 019 536	897 003	122 533
Plumbing	47 916	-	47 916
Electrical Materials	138 024	129 024	9 000
Small tools equipment	179 741	71 243	108 498
Public structure maintenance	360 324	259 449	100 875
Road maintenance	480 805	225 989	254 816
Electrical contractor maintenance	360 312	330 855	29 457
Security Rangers	1 097 727	1 083 103	14 624
Environmental Management	508 358	27 108	481 250
Refuse management	145 244	58 033	203 277
	4 337 987	3 081 807	1 372 246
Operating expenses			
Rates incentives	100 000	68 139	31 861
Public health and environmental awareness	221 966	89 995	131 971
Audit fees	107 120	103 500	3 620
Hospitality	438 950	442 681	(3 731)
Advertising	912 219	409 973	502 246
Protective clothing	96 183	95 550	633
Bad debts	22 685	-	22 685
Bank charges	85 000	109 937	(24 937)
Crime prevention	18 060	-	18 060
Medical check up	42 900	-	42 900
Computer expenses	147 828	254 914	(107 086)



Piggs Peak Town Council

Financial Statements for the year ended 31 March 2025

Detailed Statement of Financial Performance- Budget Vs Actual

Figures in Lilangeni

Consulting fees	907 745	431 921	475 824
Sports and Recreation	78 730	72 227	6 503
Electricity and Water	414 213	296 841	117 372
Insurance	491 785	270 218	221 567
Legal fees	100 000	193 707	(93 707)
Motor vehicle expenses	1 115 881	873 448	242 433
Printing and stationery	156 676	127 058	29 618
Internal audit	170 940	-	170 940
Cleaning	30 476	29 855	621
Salaries and wages	8 841 923	9 556 628	(714 705)
Councillors fees	916 177	956 282	(40 105)
Training	241 747	167 764	73 983
Staff welfare	219 410	133 268	86 142
Subscription	70 920	74 138	(3 218)
Telephone and fax	127 000	39 588	87 412
Travel and accomodation	779 614	1 007 198	(227 584)
Social services expenses	686 823	314 226	372 597
	17 542 971	16 119 056	1 423 915
Surplus/(deficit)	6 298 779	10 158 584	(3 859 805)



Piggs Peak Town Council

Annual Financial Statements for the year ended 31 March 2025

Supplementary Information

1. Audit fees

Kobla Quashie and Associates	90 000
VAT at 15%	13 500
	103 500
