

ICC DURBAN (PTY) LTD
OPERATING BUDGET 2016/17

IN RANDS - ALL EXCLUDING VAT									
INCOME STATEMENT	Actual Spending 2014/15	Actual Spending 2015/16	Budget - Original 2016/17	Actual Spending Q1 (2016/17)	Budget - Original Q1 (2016/17)	Budget - Adjusted 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20
REVENUE	157 632 820	162 412 643	180 541 927	55 419 132	49 957 898	180 541 927	194 985 281	210 584 104	227 430 832
Beverage Revenue	10 822 140	10 829 841	12 442 207	2 793 319	3 445 263	12 043 622	13 008 478	14 050 613	15 176 212
Food Revenue	38 613 096	34 138 783	45 559 801	12 516 019	12 615 584	37 964 968	41 006 475	44 291 583	47 839 797
Other revenue (Tenants)	1 079 261	1 285 429	1 279 944	337 070	319 986	1 356 000	1 444 140	1 538 009	1 637 980
Parking Revenue	4 772 311	4 167 516	5 382 400	1 727 878	1 490 395	4 634 600	5 005 894	5 406 925	5 840 076
Recoveries Revenue	9 918 337	13 877 432	10 972 252	5 823 705	3 038 232	15 432 778	16 669 152	18 004 550	19 446 901
Technical Services	10 940 499	12 003 878	12 558 933	4 977 499	3 477 589	13 349 241	14 418 696	15 573 805	16 821 428
Venue Hire	81 487 176	86 109 764	92 346 390	27 243 643	25 570 849	95 760 718	103 432 446	111 718 618	120 668 437
COST OF SALES	-48 111 720	-55 072 755	-53 864 540	-19 236 885	-14 907 903	-55 922 569	-60 358 989	-64 936 409	-69 877 190
Beverage Cost	-2 428 086	-2 526 232	-3 906 049	-960 958	-1 081 591	-3 613 086	-3 902 544	-4 215 184	-4 552 864
Cleaning and consumables	-2 335 011	-2 539 166	-2 347 345	-1 251 399	-649 982	-2 872 049	-3 073 092	-3 288 209	-3 518 383
Flexi Labour - Culinary	-438 207	-3 564 601	-2 719 730	-1 067 968	-753 098	-2 847 373	-3 075 486	-3 321 869	-3 587 985
Flexi Labour - Operations	-9 829 931	-12 621 620	-10 759 118	-3 673 884	-2 979 214	-12 218 593	-13 197 467	-14 254 742	-15 396 694
Flexi Labour - Transport	-2 542 213	-1 146 218	-879 136	-185 220	-243 435	-955 580	-1 027 078	-1 103 949	-1 186 599
Food Cost	-12 891 702	-14 734 504	-15 822 608	-4 888 474	-4 381 306	-13 287 739	-14 352 266	-15 502 054	-16 743 929
Guest Supplies	-372 606	-533 663	-490 420	-173 619	-135 797	-574 779	-615 014	-658 065	-704 129
Laundry	-3 208 061	-3 111 732	-2 891 089	-943 878	-800 547	-3 005 598	-3 246 110	-3 294 597	-3 346 968
Other Direct Costs (commissions)	-109 779	-7 381	-235 770	-22 134	-58 015	-350 000	-374 500	-400 715	-428 765
Parking Cost	-1 283 090	-1 654 064	-1 291 778	-411 582	-357 695	-1 112 304	-1 201 414	-1 297 662	-1 401 618
Recoveries Cost	-5 493 173	-6 030 013	-5 213 531	-2 762 616	-1 443 636	-7 320 914	-7 907 418	-8 540 897	-9 225 111
Technical Cost of Sales	-7 179 860	-6 603 561	-7 307 966	-2 895 151	-2 023 587	-7 764 555	-8 386 601	-9 058 467	-9 784 145
GROSS PROFIT	109 521 100	107 339 888	126 677 387	36 182 247	35 049 995	124 619 358	134 626 292	145 647 695	157 553 642
GROSS PROFIT %	69%	66%	70%	65%	70%	69%	69%	69%	69%
OPERATING EXPENSES	-81 873 567	-87 330 270	-102 346 068	-25 437 277	-25 582 975	-106 828 130	-113 896 187	-120 993 082	-130 250 637
Administration	-494 167	-462 576	-328 056	-151 601	-82 014	-517 188	-553 391	-592 129	-633 578
Auditors Fees (Internal and External)	-717 606	-940 472	-821 580	-262 755	-205 395	-1 020 000	-1 091 400	-1 167 798	-1 249 544
Consulting Fees	-1 813 757	-818 379	-913 116	-167 820	-228 279	-1 087 916	-657 425	-703 445	-752 686
Contract Cleaning Services	-1 294 054	-1 616 308	-1 481 568	-572 000	-370 392	-2 688 877	-2 045 849	-2 216 283	-2 401 370
CSI - Donations	-602	-48 190	-321 000	-14 917	-80 250	-350 000	-374 500	-400 715	-428 765
Human Resources Costs	-935 263	-1 084 542	-1 189 476	-677 333	-293 827	-1 960 865	-1 862 136	-1 992 485	-2 131 959
Impairment of Receivables	222 972	476 443	-	-	-	-	-	-	-
Insurance and licences	-228 963	-721 915	-2 111 532	-290 331	-527 883	-988 501	-1 057 696	-1 131 735	-1 210 956
Marketing, sales and advertising	-2 429 361	-2 284 863	-2 670 732	-513 506	-667 683	-2 540 414	-4 242 827	-2 961 376	-3 197 347
Other contracted services	-3 367 278	-3 317 550	-3 855 180	-1 149 621	-963 795	-3 575 848	-3 826 158	-4 093 989	-4 380 568
Other income - discount, bad debt recovered	216 504	170 810	132 792	30 746	33 198	120 000	128 400	137 388	147 005
Printing and stationery	-698 595	-725 301	-886 668	-226 375	-221 667	-749 404	-801 863	-857 993	-918 053
Professional fees (legal fees only)	-506 537	-110 899	-481 500	-	-120 375	-143 264	-153 292	-164 023	-175 504
Profit on sale of assets	80	18 194	-	-	-	-	-	-	-
Repairs and maintenance	-5 684 193	-5 470 487	-5 910 864	-1 185 292	-1 477 716	-5 027 240	-5 379 147	-5 755 687	-6 158 585
Security	-6 292 933	-6 312 095	-7 160 196	-1 565 713	-1 790 049	-6 759 292	-7 232 443	-7 738 714	-8 280 423
Staff Cost - Permanent	-43 390 648	-48 073 226	-57 219 612	-13 772 646	-14 304 903	-60 000 000	-64 800 000	-69 984 000	-75 582 720
Subscriptions	-177 357	-378 575	-259 596	-116 267	-64 899	-390 460	-417 792	-447 038	-478 330
Telephone and Internet Communication	-1 589 648	-1 774 122	-1 803 528	-359 300	-450 882	-1 713 670	-1 833 627	-1 961 981	-2 099 320
Travelling and Event Participation	-1 431 048	-1 428 574	-1 613 688	-701 288	-403 422	-2 661 144	-2 872 782	-3 101 262	-3 347 928
Uniforms	-100 564	-207 935	-315 000	-346 554	-78 750	-1 396 840	-508 650	-544 256	-582 353
Utilities	-11 160 549	-12 219 709	-13 135 968	-3 394 702	-3 283 992	-13 377 206	-14 313 610	-15 315 563	-16 387 652
OPERATING PROFIT	27 647 533	20 009 617	24 331 319	10 744 971	9 467 020	17 791 229	20 730 105	24 654 613	27 303 006
OPERATING PROFIT %	18%	12%	13%	19%	19%	10%	11%	12%	12%
Interest revenue	14 006 716	16 662 238	9 833 016	4 764 204	2 458 254	17 230 124	16 421 052	13 362 487	13 322 745
Depreciation	-16 587 810	-17 455 221	-31 666 296	-4 584 901	-7 916 574	-19 880 072	-24 895 643	-32 798 795	-39 071 634
Rates	-5 316 913	-5 686 780	-6 085 992	-1 516 020	-1 521 498	-6 064 080	-6 549 206	-7 073 143	-7 638 994
Impairment reversal	19 088 829	24 109 523	17 000 000	-	-	20 000 000	22 000 000	23 000 000	25 000 000
NET PROFIT BEFORE TAXATION	38 838 355	37 639 377	13 412 047	9 408 253	2 487 202	29 077 201	27 706 307	21 145 162	18 915 122
NET PROFIT BEFORE TAXATION %	25%	23%	7%	17%	5%	16%	14%	10%	8%
Taxation	-7 308 905	-4 627 677	-871 396	-	-	-	-	-	-
NET PROFIT AFTER TAXATION	31 529 451	33 011 701	12 540 651	9 408 253	2 487 202	29 077 201	27 706 307	21 145 162	18 915 122
NET PROFIT AFTER TAXATION %	20%	20%	7%	17%	5%	16%	14%	10%	8%