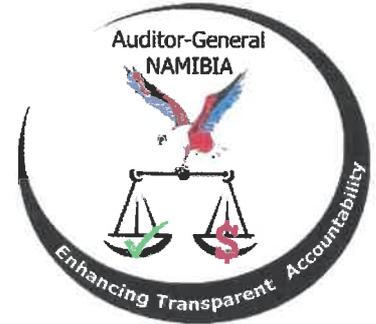




REPUBLIC OF NAMIBIA



**REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE
REGIONAL COUNCIL OF THE OMUSATI
REGION**

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

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REPUBLIC OF NAMIBIA



TO THE HONOURABLE SPEAKER OF THE NATIONAL ASSEMBLY

I have the honour to submit herewith my report on the accounts of the Regional Council of the Omusati region for the financial year ended 31 March 2018, in terms of Article 127(2) of the Namibian Constitution. The report is transmitted to the Honourable Minister of Finance in terms of Section 27(1) of the State Finance Act, 1991, (Act 31 of 1991) to be laid upon the Table of the National Assembly in terms of Section 27(4) of the Act.

WINDHOEK, February 2019

A handwritten signature in black ink, appearing to read 'Junias Etuna Kandjeke'.

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

**REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE
REGIONAL COUNCIL OF OMUSATI
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018**

1. UNQUALIFIED AUDIT OPINION

I certify that I have audited the financial statements of the Regional Council of Omusati for the financial year ended 31 March 2018. These financial statements comprise the Statement of financial position, Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Regional Council of Omusati as at 31 March 2018 and its financial performance and their receipts and payments and cash flows for the year then ended in accordance with General Accepted Accounting Principles.

2. BASIS FOR AUDIT OPINION

I conducted my audit in accordance with International Standards for Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the entity in accordance with the Code of Ethics for Supreme Audit Institutions together with the ethical requirements that are relevant to my audit of the financial statements and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

3. KEY AUDIT MATTERS

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. No key audit matters were observed during the year under review and in such I have nothing to report in this regard.

4. OTHER INFORMATION

Management is responsible for the other information. My opinion on the financial statements does not cover the other information and, accordingly, I do not express any form of assurance conclusion thereon. In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. I have nothing to report in this regard.

5. RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with legislation and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements management is responsible for assessing the Entity'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 either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so.

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

6. AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

My 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 a report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the International Standards for Supreme Audit Institutions 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 the International Standards for Supreme Audit Institutions I exercise professional scepticism throughout the audit.

- 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 my 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 controls.
- 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies uses and the reasonableness of accounting estimates and related disclosures made by 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 Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists I am required to draw attention in my report to the related disclosures in the financial statements or if such disclosures are inadequate to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However future events or conditions may cause the Entity 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.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable related safeguards.

From the matters communicated with those charged with governance I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

WINDHOEK, February 2019



**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

ANNEXURE A

REGIONAL COUNCIL OF OMUSATI
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH

	Note	2018 N\$	2017 N\$
Assets			
Non - Current Assets			
Property plant and equipment	3	92 944 314	87 842 533
Work in progress	4	-	11 181 937
Current Assets			
Inventories		2 717 014	1 886 961
Trade and other receivables	5	6 115 537	6 768 614
Cash and Cash Equivalents	6	6 517 593	4 039 672
Total assets		108 294 458	111 719 717
Equity and liabilities			
Distributable reserves		79 794 437	84 691 916
Accumulated funds	7	79 794 437	84 691 916
Current liabilities			
Trade and other payables	8	28 500 021	27 027 801
Total equity and liabilities		108 294 458	111 719 717

**REGIONAL COUNCIL OF OMUSATI
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR
THE YEAR ENDED 31 MARCH**

	Note	2018 N\$	2017 N\$
Operating income		76 934 294	87 183 460
Government subsidy	2.1	68 420 233	80 301 949
Revenue from own source	2.2	8 514 061	6 881 511
Operating expenditure		77 557 708	121 693 665
Administrative expenses	2.3	51 147 312	48 966 893
Other expenses	2.4	26 109 240	72 621 638
Finance costs	2.5	301 156	105 134
Surplus/(deficit) for the year		(623 414)	(34 510 205)

ANNEXURE C

REGIONAL COUNCIL OF OMUSATI
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

	Total
	N\$
Balance at 01 April 2017	84 691 916
Correction of error	(4 347)
Balance at 01 April 2017	84 687 569
Correction of depreciation	(4 269 718)
Surplus / (Deficit) for the year ending 31 March 2018	(623 414)
Balance at 31 March 2018	79 794 437

REGIONAL COUNCIL OF OMUSATI
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH

	2018	2017
Note	N\$	N\$
Cash flows from operating activities	3 735 941	4 180 909
Cash receipts from customers and government	77 047 962	82 846 004
Cash paid to suppliers	(24 597 635)	(32 406 802)
Cash paid to and on behalf of employees	(48 714 385)	(46 258 293)
Cash generated from operations	221 036	417 789
Interest received	233 442	522 923
Finance cost	(301 156)	(105 134)
Dividends	288 750	-
Net cash generated from operating activities	3 956 977	4 598 699
Cash flows from investing activities	(1 479 056)	(22 421 175)
Purchase of property, plant and equipment	(1 689 998)	(22 421 175)
Disposal of property, plant and equipment	210 942	-
Net change in cash and cash equivalents	2 477 922	(17 822 477)
Cash at the beginning of the year	4 039 671	21 862 148
Total cash end of the year	6 517 593	4 039 671

REGIONAL COUNCIL OF OMUSATI
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

1. Accounting Policies

The annual financial statements are prepared on the historic cost basis and incorporated the following principal accounting policies which have been consistent in all material aspects.

Land and buildings are recorded as cost and are considered to be investment properties. Accordingly land and buildings are depreciated at a very low rate. This is because all of the buildings are used for administration purpose only.

Motor vehicle, furniture and fittings, computer equipment, office equipment, plant and machinery, and buildings are stated at cost and depreciated on the straight line method at the following rates per annum:

Motor	5 years	20%
Plants & machinery	5 years	20%
Computer Equipment	3 years	33.33%
Furniture	5 years	20%
Office Equipment	3 years	33.33%
Land & Buildings	50 years	2%

Revenue

Revenue represents subsidy from central government collection from water PTO fee as well as the royalties, dividend and other income.

2. Deficit for the year includes

	2018	2017
	N\$	N\$
2.1 Revenue from subsidy	68 420 233	80 301 949
Subsidy: Recurrent	64 483 901	64 237 356
Subsidy: Development	3 936 332	16 064 593

REGIONAL COUNCIL OF OMUSATI
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
(continued)

	2018	2017
	N\$	N\$
2.2 Revenue from own source	8 514 062	6 881 511
Commission insurance	35 596	31 794
Income Photocopy & other sales	50 029	125 402
Income from Water	1 772 022	1 791 056
Income from Sewerage	11 297	65 167
Income from Refuse	178 102	156 984
Rates income Recurrent	10 859	-
PTO/Erven Recurrent and development	895 127	737 748
Discount Received	4 352	15 912
Interest Received-Recurrent	117 890	99 086
Income from basic charges	8 664	-
Assets Disposal	17 219	-
Other Income	14 256	91 194
Refund	346 592	126 594
Rates from Local Authorities - Development	715 627	290 151
Interest Received Development Fund	115 552	423 837
VAT Refund: Development	2 656 975	1 138 588
Royalties Development	433 566	554 562
Bid Fees Development	317 600	422 400
Rental Income – Development	499 529	808 356
Other Income-Development	741	2 679
Dividends - Development	288 750	-
Sales Income - Development	22 711	-
Income from basic charges - Development	350	-
Refund – Development	656	-

ANNEXURE E

REGIONAL COUNCIL OF OMUSATI
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
(continued)

	2018	2017
	N\$	N\$
2.3 Administrative expenses	51 147 312	48 966 893
Salary and wages	39 978 433	38 925 004
Employer contributions to Pension	5 053 105	4 901 207
Contract Employee	621 051	452 999
Employer contributions to Social Security	334 451	346 755
Housing subsidy	1 137 776	942 749
Leave Gratuity	1 589 569	689 580
Service Bonus Accrued(Provision)	1 129 276	1 127 219
Leave days Accrued (Provision)	1 303 651	1 581 381
2.4 Other expenses	26 109 240	72 621 638
Transport privileges	-	5 775
Casual labour	32 177	417 230
Allowance for students on attachment	9 323	14 371
Employee wellness	20 655	-
Assets for Honorable councilors	-	292 855
Travel & Subsistence allowance - Overseas	-	240 415
Travel & Subsistence allowance - Domestic	1 369 985	1 833 794
KM & Other means of transport	151 800	221 618
Cleaning materials	-	22 118
Gardening tools	-	5 662
Computer supplies and accessories	-	105 967
General office supply	-	28 535
Protective clothing	-	9 738
Photocopy paper supplies	-	34 160
Repairs spare parts & servicing - vehicles	390 902	574 203
Tyres	133 837	229 461
Vehicle licence fees	76 858	79 925
Accessories and Batteries	40 992	36 638
Fuel and lubricants	1 229 146	1 491 382
Motor vehicle tools	-	6 500
Car hire (private garage)	97 145	42 605
Electricity	1 603 233	2 440 092
Internet Email & Subscription costs	14 679	21 385

REGIONAL COUNCIL OF OMUSATI
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
(continued)

	2018	2017
	N\$	N\$
Other expenses (continued)		
Other licences	223 890	32 115
P/Bag Postage & Courier Charge	150 628	112 843
Properties rental - fax and printer	-	5 377
Rates and Taxes	92 742	417 202
Water	2 218 283	1 752 998
Sewerage	95 542	299 414
Telephone cell phone & fax charges	1 318 824	1 190 857
Municipal charges	703 642	-
Building renovation	-	15 909
Maintenance - Buildings	50 380	454 995
Maintenance - Office equipment	-	92 761
Maintenance - Fencing	60 349	54 270
Maintenance - Computer equipment's	-	10 411
Maintenance - Other properties	23 178	37 193
Maintenance - Sewer pump machine	162 165	100 115
Maintenance - Water pipes and meters	-	26 991
Maintenance - Furniture and fittings	-	33 594
Property rental - Office machines	305 393	318 355
Property rental – Settlement offices	242 711	249 211
Property rental - other properties	5 377	13 073
Advertising - other media	51 054	51 080
Claims against the council	19 300	41 897
Disaster account expenses	-	3 204
Entertainment - Official	96 580	113 687
Entertainment - REMU RDCC CDC	10 922	22 563
HIV/AIDS Coordination	175 326	236 439
Insurance	1 084 573	1 131 138
Legal expenses	-	284 620
Printing and Distribution	89 495	101 803
Promotional materials	27 414	76 975
Refuse removal	303 835	402 396
Regional profile and website	-	7 475
Security	222 313	214 800
Sitting allowance	4 050	10 121
Professional services	233 327	913 151

REGIONAL COUNCIL OF OMUSATI
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
(continued)

	2018	2017
	N\$	N\$
Other expenses (continued)		
Training - courses and Workshops	552 822	966 857
Entertainment - Councillors	78 873	65 816
Entertainment - Constituencies	134 514	103 197
Disaster Risk management – constituencies	121 309	31 916
Established committees - constituencies & settlements	33 830	38 598
Microsoft licence	315 000	-
CACOC Meetings	7 348	-
RACOC Meetings	3 540	-
Support Group meetings	14 202	-
World Aids day	13 494	-
Membership fees - International	3 280	1 528
Membership fees - ARC	41 000	80 000
Grants/Donations	26 139	21 304
Debtors Transferred to Tsandi	950 476	-
Depreciation - Computer Equipment	203 961	223 951
Depreciation - Furniture Fixture & Fittings	148 406	120 011
Depreciation - Land and Building	1 904 818	1 847 703
Depreciation - Office Equipment	173 683	126 506
Depreciation - Plant and Machineries	6 939	6 081
Depreciation - Vehicles	864 559	633 237
OPM Disaster account	-	29 610
Human rights day	-	2 940
Traditional authority expenses	-	82 146
Other expense	-	24 249
New pump station Ogongo proper	-	17 491
Building renovation	-	386 243
Electrification of growth points	827 323	492 787
Loss on asset disposal	-	27 966 943
Plan and design -Okalongo Settlement Office	1 261 010	-
Constituencies Development Projects	480 147	-
Homestead compensations	3 029 053	9 652 905
Retention	-	177 530
Construction of services – Tsandi Village Council	1 321 350	2 683 084
Master Plan for Roads-Okalongo Settlement	243 685	-
Interlock pavement - Namaungu street	-	784 333
Construction of electrical services – Onesi Settlement	112 112	4 779 302

REGIONAL COUNCIL OF OMUSATI
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
(continued)

	2018	2017
	N\$	N\$
Other expenses (continued)		
Construction of electricity Ogongo Settlement phase 1	94 342	4 123 223
Gravel road Onesi settlement	-	146 386
Water reticulation Okalongo settlement	-	22 298
2.5 Finance costs	301 156	105 134
Bank charges -Recurrent Fund	92 346	84 333
Interests paid - Recurrent Fund	191 928	3 503
Bank charges - Development	16 882	17 299

**REGIONAL COUNCIL OF OMUSATI
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (continued)**

Recognition of Net Book Value as at 31 March 2017

3. Property, plant and equipment	Land & Buildings	Motor Vehicle	Furniture & Fitting	Plant and Machinery	Office equipment	Computer equipment	Total
	N\$	N\$	N\$	N\$	N\$	N\$	N\$
01-Apr-16	103 463 652	2 842 517	853 537	1 959 379	385 027	687 323	110 191 435
Cost	117 569 848	8 424 452	3 780 436	6 991 618	1 301 309	2 243 560	140 311 223
Accumulated depreciation	(14 106 196)	(5 581 935)	(2 926 899)	(5 032 239)	(916 282)	(1 556 237)	(30 119 788)
Additions	4 308 253	611 529	65 039	19 461	355 014	127 145	5 486 441
Disposals	(27 640 545)		(21 945)	(300 000)	(4 453)		(27 966 943)
31-Mar-17	80 164 561	3 432 338	829 763	1 692 219	963 320	760 332	87 842 536
Cost	94 237 556	9 035 981	3 823 529	6 711 079	1 651 870	2 370 705	117 830 720
Accumulated depreciation	(14 072 995)	(5 603 643)	(2 993 766)	(5 018 860)	(688 550)	(1 610 373)	(29 988 184)

**REGIONAL COUNCIL OF OMUSATI
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (continued)**

Recognition of Net Book Value as at 31 March 2018

3. Property, plant and equipment	Land & Buildings	Motor Vehicle	Furniture & Fitting	Plant and Machinery	Office equipment	Computer equipment	Total
	N\$	N\$	N\$	N\$	N\$	N\$	N\$
01-Apr-17	80 164 561	3 432 338	829 763	1 692 219	963 320	760 332	87 842 533
Cost	94 237 556	9 035 981	3 823 529	6 711 079	1 651 870	2 370 705	117 830 720
Accumulated depreciation	(14 072 995)	(5 603 643)	(2 993 766)	(5 018 860)	(688 550)	(1 610 373)	(29 988 187)
Additions	12 158 606	325 500	156 729	-	346	213 927	12 855 108
Disposals	-	(1 015 435)	(142 867)	(475)	(78 961)	(273 667)	(1 511 405)
31-Mar-18	90 425 346	1 489 366	483 457	16 849	230 340	298 956	92 944 314
Cost	106 396 162	8 346 046	3 837 391	6 710 604	1 573 256	2 310 965	129 174 424
Accumulated depreciation	(15 970 816)	(6 856 680)	(3 353 934)	(6 693 755)	(1 342 916)	(2 012 009)	(36 230 110)

Treasury stock report for 2017/2018 from the Ministry of Urban and Rural Development dated 13 June 2018 has recommended that worn and damaged assets with a total value of N\$ 1 891 170 obsolete and redundant assets to the value of N\$ 229 045 to be transferred to the nearest depot of Ministry of Works and Transport for auction purposes.

	2018	2017
	N\$	N\$
4. Work in progress	-	11 181 937
Pump station Okalongo	-	739 379
Construction of services Okalongo	-	9 181 548
Construction of Okalongo settlement offices	-	1 261 010

ANNEXURE E

REGIONAL COUNCIL OF OMUSATI
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
(continued)

	2018	2017
	N\$	N\$
5. Trade and other receivables	6 115 537	6 768 614
Account Receivable RF	1 972 186	2 554 469
Provision for bad debt	(56 196)	(56 196)
Account Receivable Development	3 684 784	3 687 521
S&T Line Ministry	267 253	316 806
OPM Account	207 025	225 528
Public Participation Survey	22 350	22 351
Road Fund Administration	18 135	18 135
6. Cash and Cash Equivalent	6 517 593	4 039 672
Call Account	6 667	281 268
Current Account	672 469	389 639
Nampost Call Account	607 975	924 252
48 hours Cash Accelerator	78 565	-
Capital - Current Account	1 483 018	1 841 256
Capital - Call Account	3 502 341	453 246
Trust Fund Call	166 558	150 011
7. Accumulated Funds	79 794 437	84 691 914
Recurrent Fund	(11 466 400)	19 752 867
Development Fund	91 884 251	99 449 252
Surplus / (Deficit) for the year	(623 414)	(34 510 205)
8. Trade and other payables	28 500 021	27 027 801
Account Payables RF	6 484 695	9 277 012
Account Payables Development	2 866 995	962 722
Tsandi Debtors / Development	-	31 036
Consumer deposit	7 700	-
Provision for Service Bonus	2 256 495	1 127 219
Provision for leave days	14 233 405	12 929 753
Staff Savings	122 731	172 060
Rural Development Centre	2 528 000	2 528 000

REGIONAL COUNCIL OF OMUSATI
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH – BUILT TOGETHER

	Note	<u>2018</u>	<u>2017</u>
		N\$	N\$
ASSETS			
NON - CURRENT ASSETS			
CURRENT ASSETS			
Trade and other receivables		705 085	1 954 018
Cash and Cash Equivalents	9	1 720 854	1 330 169
Total assets		<u>2 425 939</u>	<u>3 284 187</u>
EQUITY AND LIABILITIES			
Distribution reserves			
Accumulated fund		3 233 977	3 122 485
Surplus / (Deficit) for the year		(853 034)	111 492
Current liabilities			
Trade and other payables	10	44 996	50 209
Total equity and liabilities		<u>2 425 939</u>	<u>3 284 186</u>

ANNEXURE G

**REGIONAL COUNCIL OF OMUSATI
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR
THE YEAR ENDED 31 MARCH – BUILT TOGETHER**

	Note	2018 N\$	2017 N\$
Revenue	11	105 553	112 771
Expenses	12	958 587	1 278
Surplus/(deficit) for the year		(853 034)	111 493
NOTES – BUILT TOGETHER			
9. Cash and Cash Equivalent		1 720 854	1 330 169
Current Account		403 198	14 872
Call Account		637 432	124 270
32 Days Account		680 224	1 191 027
10. Trade and other payables		44 996	50 209
Oshikuku and Okahao beneficiaries		15 540	13 591
Tsandi Village Council beneficiaries		29 456	36 618
11. Revenue		105 553	112 771
Interest Received - Debtor account		19 702	36 656
Interest Received - Bank account		81 283	65 353
Insurance		4 568	10 762
12. Expenses		958 587	1 278
Finance costs		1 548	1 278
Insurance paid		4 165	-
Funds transferred to Tsandi Village Council		356 000	-
Debtors transferred to Tsandi Village Council		596 874	-

**REGIONAL COUNCIL OF OMUSATI
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH – RURAL
DEVELOPMENT**

	Note	2018	2017
		N\$	N\$
ASSETS			
CURRENT ASSETS			
Trade and other receivables		110 192	3 000 000
Cash and Cash Equivalents	13	2 057 294	6 643 516
Total assets		2 167 486	9 643 516
EQUITY AND LIABILITIES			
Distribution reserves			
Accumulated fund		5 487 590	6 058 719
Surplus / (Deficit) for the year		(3 486 503)	1 428 872
Current liabilities			
Trade and other payables	14	166 399	2 155 925
Total equity and liabilities		2 167 486	9 643 516

ANNEXURE I

**REGIONAL COUNCIL OF OMUSATI
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR
THE YEAR ENDED 31 MARCH – RURAL DEVELOPMENT**

	Note	2018 N\$	2017 N\$
Revenue	15	3 066 569	9 065 774
Expenses	16	6 553 072	3 007 057
Surplus/(deficit) for the year		(3 486 503)	6 058 717

NOTES – RURAL DEVELOPMENT

13. Cash and Cash Equivalent	2 057 294	6 643 516
Current Account	1 023 588	1 373 432
Call Account	1 033 706	5 270 084
14. Trade and other payables	166 399	2 155 926
Accounts payable	156 399	2 145 926
World Foods Day	10 000	10 000
15. Revenue	3 066 569	9 065 775
Interest Received -	223 085	137 812
Other income	-	169 158
Support to poor farmers	346 154	138 462
Micro finance	781 523	1 347 107
Cash Food for work	985 342	311 319
Rural development Centre	38 655	430 183
OROI	-	2 157 353
Food Security Action Plan	346 154	852 613
World Food Day	22 245	11 246
Rural Employment Scheme	323 411	1 202 830
Rural Sanitation	-	2 307 692

REGIONAL COUNCIL OF OMUSATI
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH –
RURAL DEVELOPMENT (continued)

	2018	2017
	N\$	N\$
16. Expenses	6 553 072	3 007 056
One Region One Initiative	745 732	-
Bank Charges	7 558	8 344
Micro Finance	690 611	694 575
Food security Action plan	347 637	85 659
Cash food for work	755 509	608 495
Rural sanitation-	2 208 514	-
Support to poor farmers	245 200	282 270
Rural employment scheme	345 373	39 375
Electricity RDC	198 552	169 158
Water pipeline Otamanzi-Onkani	-	1 119 180
Rural Development Centre	986 340	-
World Food Day	22 046	-

**REGIONAL COUNCIL OF OMUSATI
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH – MISCELLANEOUS
FUND**

	Note	2018 N\$	2017 N\$
ASSETS			
CURRENT ASSETS			
Trade and other receivables		-	-
Cash and Cash Equivalents	17	332 507	-
Total assets		332 507	-
SHARE CAPITAL AND RESERVES			
Distribution reserves			
Accumulated fund		196 461	-
Surplus / (Deficit) for the year		(354)	-
Current liabilities		136 400	-
Trade and other payables		136 400	-
Total equity and liabilities		332 507	-

REGIONAL COUNCIL OF OMUSATI
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR
THE YEAR ENDED 31 MARCH – MISCELLANEOUS FUND

	Note	2018 N\$	2017 N\$
Revenue		2 612	-
Expenses		2 966	-
Surplus/(deficit) for the year		(354)	-
NOTES - MISCELLANEOUS FUND			
17. Cash and cash equivalent		332 507	-
Current Account		31 178	-
Call Account		301 329	-

ANNEXURE L

REGIONAL COUNCIL OF OMUSATI
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH – DISASTER FUND

	Note	2018	2017
		N\$	N\$
ASSETS			
CURRENT ASSETS			
Trade and other receivables		-	1 325
Cash and Cash Equivalents		-	1 325
Total assets		-	1 325
EQUITY AND LIABILITIES			
Distribution reserves			
Accumulated fund		1 325	26 969
Surplus / (Deficit) for the year		(1 325)	(25 644)
Total equity and liabilities		-	1 325

**REGIONAL COUNCIL OF OMUSATI
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR
THE YEAR ENDED 31 MARCH-DISASTER FUND**

	Note	2018	2017
		N\$	N\$
Revenue		1	21
Expenses		1 326	25 665
Surplus/(deficit) for the year		(1 325)	(25 644)

