



REPUBLIC OF NAMIBIA



AUDIT REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE

TOWN COUNCIL OF ONGWEDIVA

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2012

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 Town Council of Ongwediva for the financial year ended 30 June 2012, 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, January 2013

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

**REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF
THE TOWN COUNCIL OF ONGWEDIVA
FOR THE FINANCIAL YEAR ENDED
30 JUNE 2012**

1. INTRODUCTION

The accounts of the Town Council of Ongwediva for the year ended 30 June 2012 are being reported on in accordance with the provisions set out in the State Finance Act, 1991 (Act 31 of 1991) and the Local Authorities Act, 1992 (Act 23 of 1992).

The firm MAC & Associates of Windhoek has been appointed in terms of Section 26(2) of the State Finance Act, 1991, to audit the accounts of the Town Council on behalf of the Auditor-General and under his supervision.

Figures in the report are rounded off to the nearest Namibia Dollar.

2. FINANCIAL STATEMENTS

The Town Council's financial statements were submitted to the Auditor-General by the Accounting Officer in compliance with Section 87(1) of the Local Authorities Act, 1992. The audited financial statements are in agreement with the general ledger and are filed in his Office. The abridged balance sheet at Annexure A is a true reflection of the original. The following annexures are also attached to this report:

Annexure B: Abridged income statement

Annexure C: Cash flow statement

Annexure D: Notes to the financial statements

3. SCOPE OF THE AUDIT

Management's responsibility for the financial statements

The Accounting Officer of the Town Council is responsible for the preparation and fair presentation of these financial statements and for ensuring the regularity of the financial transactions. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

It is the responsibility of the Auditor-General to form an independent opinion, based on the audit, on those statements and on the regularity of the financial transactions included in them and to report his opinion to the National Assembly. The said firm conducted the audit in accordance with International Standards on Auditing. Those standards require that the firm comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

4. AUDIT OBSERVATIONS AND COMMENTS

4.1 Recoverability of debtors – bad and doubtful debts

The average collection period of trade receivables, before taking the provision for bad debts into account, is 97 days (2011:85 days). The average collection period of trade receivables, after taking the provision for bad debts into account, is 36 days (2011:34 days). The Council should continue to attend to the arrears.

4.2 Inventories

The auditors did not observe the counting of the inventories on 30 June 2012, as they were not appointed at that stage. There were no alternative practical audit procedures that they could perform to confirm the quantities of the inventories on hand at year-end.

Systems of control over and recording of inventory were maintained, inventory counts are performed and slow moving inventory was identified and adequate provision has been made for obsolete items.

4.3 Fixed assets - depreciation

Although required in accordance with Generally Accepted Accounting Practice (GAAP), the accounting system does not make any provision for calculating depreciation on a pro-rata basis. As in previous years, all assets are depreciated annually instead of pro rata. This practice has been consistently applied since the system was introduced and implemented in 2000. The Council is currently exploring various replacement products (Financial management Systems) on the market along with other Local Authorities for implementation in the near future.

4.4 Fixed assets -Completeness

A building owned by the Town Council (Sam Nujoma Multipurpose Centre) is not reflected in the financial statements. The construction of the building was funded by donor funds and is currently being used by the Town Council for Revenue generating activities. The revenue and the related expenditure are included in the financial statements.

4.5 Investments in equities

The investments by the Town Council in the shareholding in Namfair (Pty) Limited and Local Authorities Electricity Company (Pty) Limited are not reflected in the financial statements.

4.6 Omitted liability and related expenditure

A net liability owing by the Town Council to National Housing Enterprises (NHE) amounting to N\$ 747 606 (being a liability of N\$ 1 588 933 less a receivable of N\$ 841 327) in respect of servicing of erven in Extension 14 done in prior years is not reflected in the annual financial statements. In addition, the related expenditure is also not reflected in the annual financial statements.

5. ACKNOWLEDGEMENT

The assistance and co-operation given by the staff of the Town Council during the audit is appreciated.

6. FINANCIAL RESULTS

The results of the various operations and transactions on the Revenue Account for the year are as follows:

	Revenue	Expenditure	Surplus/ (Deficit)	Balance
Accumulated deficit 01/07/2011	N\$	N\$	N\$	N\$ (6 799 066)
General accounts				
Rates and general	2 247 989	11 352 388	(9 104 399)	
Non-profitable rates	19 259 993	14 272 907	4 987 086	
Self-supporting	23 678 573	20 252 640	3 425 933	
Trade accounts				
Electricity	1 610 710	426 383	1 184 327	
Water	14 533 317	12 840 950	1 692 367	
	61 330 582	59 145 268	2 185 314	
Surplus for the year				2 185 314
Adjustments and appropriations (Note 11, Annexure D)				(1 079 820)
Accumulated deficit 30/06/2012				(5 693 572)

7. CURRENT BANK ACCOUNT

	2012	2011
	N\$	N\$
Cash-book balance at 30 June	4 277 674	5 929 710
Outstanding cheques	1 988 194	1 685 219
Outstanding deposits	(194 355)	(66 822)
Balance as per bank statement	6 071 513	7 548 107

8. INVESTMENTS

The investments as at 30 June were as follows:

Institution	2012		2011	
	Investments	Interest	Investments	Interest
	N\$	N\$	N\$	N\$
Commercial banks	40 797 135	1 384 831	32 876 382	1 001 110
	40 797 135	1 384 831	32 876 382	1 001 110

The investments were allocated as follows:

Allocation	2012	2011
	N\$	N\$
Capital Development Fund	32 056 077	28 018 509
Build Together Fund	8 741 058	4 857 873
	40 797 135	32 876 382

9. FUND ACCOUNTS

The position of internal Funds and accounts as at year end is as shown in note 9 at annexure D.

10. TRADE ACCOUNTS

10.1 The results of water operations were as follows:

	Water	
	2012	2011
	N\$	N\$
Sales	12 991 940	12 929 592
Cost of sales	(10 014 591)	(9 045 589)
Gross surplus	2 977 349	3 884 003
Other expenses	(1 284 981)	(1 214 307)
Net surplus	1 692 368	2 669 696
Gross surplus percentage on cost of sales	29.7%	42.9%
Net surplus percentage on cost of sales	16.9%	29.5%
Gross surplus percentage on sales	22.9%	30.0%
Net surplus percentage on sales	13.0%	20.6%

10.2 Water distribution results, in cubic meters

	Water	
	2012	2011
	Units	Units
Sales	1 154 293	1 126 765
Purchases	1 166 958	1 195 563
Loss	(12 665)	(68 798)
Percentage loss on purchases	(1.1%)	(5.8%)

The distribution loss on water is on acceptable level.

11. SELF-SUPPORTING SERVICES

11.1 The results for the year under review were as follows:

Service	Income	Expenses	Surplus/ (deficit)	Surplus/ (deficit)
	2012	2012	2012	2011
	N\$	N\$	N\$	N\$
Civic buildings	235 028	1 275 616	(1 040 588)	(1 200 598)
Cleansing services	2 665 591	1 333 043	1 332 548	1 165 657
Sewerage	20 777 955	17 643 982	3 133 973	1 091 215
	23 678 574	20 252 641	3 425 933	1 056 274

12. FRUITLESS, UNAUTHORIZED OR AVOIDABLE EXPENDITURE

The audit did not reveal any fruitless, unauthorized or avoidable expenditure that were incurred during the year under review.

13. SUSPENSE ACCOUNTS

These accounts are properly maintained, controlled and reconciled on a regular basis.

14. IRREGULARITIES AND LOSSES

No irregularities and losses took place during the year under review.

15. CAPITAL PROJECTS

The following were spend on capital projects:

Nature of projects/acquisition	Financed by	Total expenditure 2012	Total expenditure 2011
	Revenue account		
	N\$	N\$	N\$
Erven development at Ext. 14	4 902 266	4 902 266	3 600 000
Extension of Ongwediva Town Land	-	-	26 446
Furniture and equipment	507 094	507 094	263 852
Heavy equipment	590 700	590 700	1 060 000
Joint treatment plan between Oshakati and Ongwediva	-	-	2 693 682
Open market upgrading	31 823	31 823	-
Parking and storm water drainage at OTC	-	-	570 743
Road construction	1 832 343	1 832 343	1 095 186
Provision of services at other extensions	12 681 605	12 681 605	-
Servicing other extensions	-	-	19 819
Sewer and water reticulation at Extension 12	-	-	1 241 636
Sewer line re-routing	-	-	69 651
Sewerage and water pumps	121 454	121 454	101 177
Skip containers	128 397	128 397	148 478
Storm water - Extension 11	-	-	21 822
Storm water - Reception area	-	-	105 331
Subdivision erf 6235 Extension 4	-	-	88 605
Township establishment - Oshiko	819 411	819 411	256 905
Upgrading OTC Offices	29 938	29 938	-
Vehicle	510 142	510 142	179 039
Water loss management	60 507	60 507	-
	22 215 680	22 215 680	11 542 372

The Council implemented 61% (2011: 43%) of its planned capital projects in the year under review.

16. BURSARIES

No bursaries were granted during the year under review.

17. CONTRIBUTIONS, GRANTS AND FINANCIAL AID

No contributions, grants or financial aid were granted during the year under review.

18. COMPENSATION PAYMENTS

An amount of N\$ 4 300 286 (2010: N\$2 366 429) was spent as crop fields compensation payments during the year under review.

19. VISITS TO FOREIGN COUNTRIES

No visits to foreign countries were undertaken during the year under review.

20. CLAIMS AGAINST THE LOCAL AUTHORITY

There were no claims against the local authority during the year under review.

21. GIFTS/DONATIONS BY THE LOCAL AUTHORITY

No donation was granted by the Council during the year under review while in 2011 computer valued at N\$ 7 801 was donated to a local school, Charles Anderson Primary School, which was selected as the best performing school. That donation (in prior year) was duly approved by the Council.

22. TRANSFER OF PROPERTY

No properties were transferred to/from the Government during the year under review.

23. TRADE AND OTHER RECEIVABLES/PAYABLES

23.1 Trade and other receivables at 30 June were:

	2012	2011
	N\$	N\$
Services rendered and assessment rates	7 815 686	6 494 527
VAT Provision	2 009 336	1 259 042
NORED surcharges	552 163	295 333
RFA	-	180 995
Accrued interest	82 074	-
Sundry suspense account	-	19 471
Subtotal	10 459 259	8 249 368
Provision for bad debts	(4 922 353)	(3 912 482)
Total	5 536 906	4 336 886
Analysis of services and general debtors:		
Average monthly levy	2 459 264	2 335 128
Debtors	7 815 686	6 494 527
Average credit terms in days	97	85
Consumer deposits	1 412 481	1 285 052
Percentage of deposits in relation to debtors	18.1%	19.8%

23.2 Trade and other payables at 30 June were:

	2012	2011
	N\$	N\$
Trade payables	4 609 184	2 697 146
Provision for leave pay	1 590 028	1 401 619
Consumer deposits	1 412 481	1 285 052
Government grant	11 028 543	10 685 514
Totals	18 640 236	16 069 331

24. ASSESSMENT RATES

	2012	2011
	N\$	N\$
The proceeds from assessment rates were	9 885 990	9 507 822
Tariffs per N\$1 valuation per annum - Site valuation	0.0315	0.0350
Tariffs per N\$1 valuation per annum - Improvements	0.0081	0.0090

25. LOANS

25.1 External loans

There are no external loans.

25.2 Internal loans

There are no internal loans.

25.3 Due to the Town Council

	2012	2011
	N\$	N\$
Build together advances	4 262 137	4 485 412

26. SALE OF ERVEN

During the current financial year, cash proceeds to the value of N\$ 7 332 058 (2011: N\$ 8 173 798) of which the full amount (current year) was allocated to sale of erven account.

27. LOCAL AUTHORITY PROPERTY SOLD ON AN INSTALMENT BASIS

No erven were sold on an instalment basis for the year under review. The Council's policy is to sell all erven on a cash basis.

28. TARIFF ADJUSTMENTS

Tariff adjustments were duly approved and promulgated in the Government Gazette.

29. APPROVALS

29.1 Excess on approved budget

All budget excesses were approved.

30. INVENTORY AND EQUIPMENT

30.1 Motor vehicles and values thereof:

	Sedan		LDV's, 4x4's and Combi's		Other	
	Number	Value	Number	Value	Number	Value
Balance - 01/07/2011	2	N\$ 161 135	9	398 774	10	1 716 271
Additions	1	354 610	1	155 532	2	590 700
Sub-total	3	515 745	10	554 306	12	2 306 971
Depreciation	-	(53 365)	-	(91 064)	-	(242 313)
Balance - 30/06/2012	3	462 380	10	463 242	12	2 064 658

30.2 Inventory

Stock comprising of stationery and consumables amounted to N\$ 1 342 117 (2011: N\$ 1 220 989). Stock taking is conducted and physical stock on hand was balanced to the records at the end of the financial year under review.

31. SPECIAL INVESTIGATIONS

No special investigations were carried out during the year under review.

32. GENERAL

The accounting and internal controls applied by the Council are satisfactory.

33. FORMAL AND INFORMAL QUERIES

33.1 Formal queries are embodied in this report.

33.2 Informal queries

The following informal queries were raised with the Management by way of a management letter:

- Recoverability of debtors – bad and doubtful debts
- Inventories
- Fixed assets - Depreciation
- Fixed assets- Completeness
- Investment in equities
- Omitted liability and related expenditure

34. QUALIFIED AUDIT OPINION

The accounts of the Ongwediva Town Council for the financial year ended 30 June 2012, summarised in Annexures A to D, were audited by me in terms of Section 85 of the Local Authority act, 1992, read with Section 25 (1) (b) of the State Finance Act, 1991.

A qualified audit opinion is being expressed due to the following reasons:

Fixed assets

- A building owned by the Council is not reflected in the financial statements;
- Investments in equities

The investment by the Town Council in the shareholding in Namfair (PTY)Limited and Local Authorities Electricity Company (Pty) Limited are not reflected in the financial statements; and

- Omitted liabilities and related expenditure. A net liability owing by the Council to the National Housing Enterprises in respect of servicing of erven and related expenditure are not reflected in the financial statements.
- Except for the above mentioned remarks, I certify that, in my opinion the financial statements fairly present the financial position of the Town Council at 30 June 2012 and the results of its operations and cash flow for the year then ended.

WINDHOEK, January 2013

**JUNIAS ETUNA KANDJEKE
AUDITOR- GENERAL**

TOWN COUNCIL OF ONGWEDIVA

BALANCE SHEET AT 30 JUNE

	Note	2012 N\$	2011 N\$
ASSETS			
Non-current assets			
		145 922 904	122 935 197
Property, plant and equipment	2	100 863 632	85 573 403
Loans receivable	3	4 262 137	4 485 412
Investments	4	40 797 135	32 876 382
Current assets			
		11 156 697	11 487 585
Trade and other receivables	5	5 536 906	4 336 886
Inventories	6	1 342 117	1 220 989
Bank and cash	7	4 277 674	5 929 710
TOTAL ASSETS		157 079 601	134 422 782
FUNDS AND LIABILITIES			
Funds and reserves			
		138 439 365	118 353 451
Capital outlay	8	100 863 632	85 573 403
Funds and accounts	9	37 575 733	32 780 048
Current liabilities			
Trade and other payables	10	18 640 236	16 069 331
TOTAL FUNDS AND LIABILITIES		157 079 601	134 422 782

ANNEXURE B

TOWN COUNCIL OF ONGWEDIVA

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE

	<u>Note</u>	<u>2012</u> N\$	<u>2011</u> N\$
INCOME		60 105 714	48 153 317
EXPENDITURE		<u>(59 145 268)</u>	<u>(42 731 776)</u>
NET OPERATING SURPLUS		960 446	5 421 541
INTEREST RECEIVED		<u>1 224 868</u>	<u>880 637</u>
NET SURPLUS AFTER INTEREST		2 185 314	6 302 178
APPROPRIATION ACCOUNT	11	<u>(1 079 820)</u>	<u>(268 404)</u>
NET SURPLUS AFTER APPROPRIATIONS		1 105 494	6 033 774
REVENUE ACCOUNT - Beginning of year		<u>(6 799 066)</u>	<u>(12 832 840)</u>
REVENUE ACCOUNT - End of year		<u>(5 693 572)</u>	<u>(6 799 066)</u>

ANNEXURE C

TOWN COUNCIL OF ONGWEDIVA

CASH FLOWS STATEMENT FOR THE YEAR ENDED 30 JUNE

	Note	2012 N\$	2011 N\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers		60 105 714	48 153 317
Cash paid to suppliers and employees		(52 049 880)	(25 805 402)
Cash generated by operations	12	8 055 834	22 347 915
Interest received		1 224 868	880 637
Increase in Fund accounts		3 690 191	2 713 129
Increase in Capital outlay		15 290 229	5 263 073
Net cash flows from operating activities		28 261 122	31 204 754
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment		(22 215 680)	(11 542 372)
Decrease/(Increase) in loans receivable		223 275	(47 219)
Increase in investments		(7 920 753)	(17 774 076)
		(29 913 158)	(29 363 667)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(1 652 036)	1 841 087
CASH AND CASH EQUIVALENTS - BEGINNING OF THE YEAR		5 929 710	4 088 623
CASH AND CASH EQUIVALENTS - END OF THE YEAR		4 277 674	5 929 710

TOWN COUNCIL OF ONGWEDIVA

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE

1. ACCOUNTING POLICIES**1.1 Introduction**

The annual financial statements are compiled in accordance with the historical cost convention as modified by the restatement of the financial statements to fair value, except where otherwise stated.

The principal accounting policies of the Town Council, which are set out below, had been consistent and comply with Namibian Statements of Generally Accepted Accounting Practices. The financial statements have been prepared in accordance with the requirements of the Namibian Local Authorities Act, 1992 (Act 23 of 1992), as amended.

1.2 Property, plant and equipment

Property, plant and equipment are stated at cost or valuation where assets have been acquired by grant or by donation. Assets are depreciated over their estimated useful lives.

Fixed assets are stated at cost or at valuation where assets have been acquired by grant or donation, less depreciation written off over the expected useful lives as determined by the Council from time to time. Fixed assets acquired with loan funds are depreciated until the loan is repaid, unless the expected lifetime of the asset is less than the repayment period of the loan in which case the depreciation is calculated on the shortfall.

1.3 Inventory

Inventories are measured at the lower of cost and net realizable value. The cost of inventories should comprise all cost of purchases, cost on conversions and other cost incurred in bringing the inventories to their present location and condition.

1.4 Capital Development Fund

Revenue generated from the sale of erven was originally deposited into this Fund. The purpose of this Fund is to finance capital projects by means of internal loans or appropriation.

	2012	2011
	N\$	N\$
2. PROPERTY, PLANT AND EQUIPMENT		
Income assets	90 086 153	73 256 284
General capital assets	10 777 479	12 317 119
Total	100 863 632	85 573 403

3. LOANS RECEIVABLE

These loans were granted from the Build Together Fund to residents of Ongwediva

	4 262 137	4 485 412
	4 262 137	4 485 412

ANNEXURE D

TOWN COUNCIL OF ONGWEDIVA

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE

	<u>2012</u>	<u>2011</u>
	N\$	N\$
4. INVESTMENTS		
INVESTMENTS		
Commercial banks	40 797 135	32 876 382
	40 797 135	32 876 382
ALLOCATED AS FOLLOWS		
Capital Development Fund	32 056 076	28 018 509
Build Together Fund	8 741 059	4 857 873
	40 797 135	32 876 382
5. TRADE AND OTHER RECEIVABLES		
Services rendered and assessment rates	7 815 686	6 494 527
VAT receivable	2 009 336	1 259 042
NORED surcharges	552 163	295 333
RFA	-	180 995
Accrued interest	82 074	-
Sundry suspense account	-	19 471
Subtotal	10 459 259	8 249 368
Provision for bad debts	(4 922 353)	(3 912 482)
	5 536 906	4 336 886
6. INVENTORIES		
Stores	1 342 117	1 220 989
	1 342 117	1 220 989
7. BANK AND CASH		
Current account	4 277 674	5 929 710
	4 277 674	5 929 710
8. CAPITAL OUTLAY		
Revenue contributions	90 086 153	73 256 284
General Capital contributions	10 777 479	12 317 119
	100 863 632	85 573 403

TOWN COUNCIL OF ONGWEDIVA

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE

	<u>2012</u>	<u>2011</u>
	N\$	N\$
9. FUNDS, ACCOUNTS AND RESERVES		
Capital Development Fund	29 983 283	30 020 152
Build Together Fund	13 286 022	9 558 962
Subtotal	43 269 305	39 579 114
Revenue account kept in compliance with Section 86(1) of the Local Authorities Act, 1992.	(5 693 572)	(6 799 066)
Grand total	37 575 733	32 780 048
10. TRADE AND OTHER PAYABLES		
Trade payables	4 609 185	2 697 146
Provision for leave pay	1 590 028	1 401 619
Consumer deposits	1 412 481	1 285 052
Government grant	11 028 542	10 685 514
	18 640 236	16 069 331
11. ADJUSTMENTS TO APPROPRIATION ACCOUNT		
Bad debts recovered	6 184	15 847
Correction of previous year debtors	(32 183)	(113 386)
Correction stores	4 391	(127 928)
Expenditure corrections	6 600	-
Income from auction	-	308 685
Prior year adjustment	-	(53 189)
Increase in provision for bad debts	(1 009 871)	(210 226)
Store material auctioned	(39 168)	(33 718)
VAT correction	(15 773)	(54 489)
	(1 079 820)	(268 404)

TOWN COUNCIL OF ONGWEDIVA

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE

	<u>2012</u>	<u>2011</u>
	N\$	N\$
12. CASH GENERATED BY OPERATIONS		
Net operating surplus before interest and transfers	960 446	5 421 541
Adjustments for:		
- Adjustments to appropriation account	(1 079 820)	(268 404)
- Depreciation	6 925 451	6 166 239
- Assets written-off	-	113 060
OPERATING SURPLUS BEFORE CHANGES IN WORKING CAPITAL	<u>6 806 077</u>	<u>11 432 436</u>
CHANGES IN WORKING CAPITAL		
Increase in trade and other receivables	(1 200 020)	(1 297 386)
(Increase)/decrease in inventories	(121 128)	157 108
Increase in trade and other payables	<u>2 570 905</u>	<u>12 055 757</u>
	<u>1 249 757</u>	<u>10 915 479</u>
CASH GENERATED BY OPERATIONS	<u>8 055 834</u>	<u>22 347 915</u>