



REPUBLIC OF NAMIBIA



AUDIT REPORT ON THE ACCOUNTS OF THE

MUNICIPALITY OF OKAHANDJA

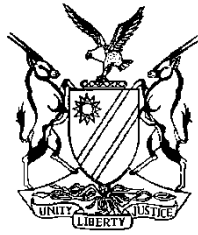
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2013

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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 Municipality of Okahandja for the financial year ended 30 June 2013, 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, December 2014

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

**REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE
THE MUNICIPALITY OF OKAHANDJA
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2013**

1. INTRODUCTION

The accounts of the Municipality of Okahandja for the year ended 30 June 2013 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 EDB and Associates of Windhoek has been appointed in terms of Section 26(2) of the State Finance Act, 1991, to audit the accounts of the Municipality on behalf of the Auditor-General and under his supervision.

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

2. FINANCIAL STATEMENTS

The Municipality'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, **except that they were only submitted on 31 March 2014 and not within three months after the end of the financial year as required by the Act.** The audited financial statements are in agreement with the general ledger and are filed in the Office of the Auditor-General. The abridged balance sheet at Annexure A is a true reflection of the original signed by the Accounting Officer.

The financial statements also include:

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 Municipality 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 and 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 Fund accounts

Due to cash flow problems related to the Revenue account, cash amounting to N\$ 46 767 994 (2012: N\$ 35 091 610) from investments of the Capital Reserve and Housing Funds had to be used to fund the shortfall on the Revenue account. At year-end, the Revenue account had a negative balance of N\$ 21 051 324 (2012: Negative balance of N\$ 14 802 819).

4.2 Trade and other receivables

The average collection period of trade receivables is 282 days (2012: 262 days). As previously reported, the Municipality should attend to the arrears as a matter of urgency.

The Municipality's records reflect a bad debt provision of N\$ 4 000 000 (2012: N\$ 4 000 000), the recalculation of provision for doubtful debts revealed an understatement of N\$ 37 673 038 (2012: N\$ 19 915 467).

Included in trade receivables is an amount of N\$ 870 111 (2012: N\$ 1 062 379) for service loan receivables. The auditors were informed that this amount is bad debts for which arrangements has been made to be written off.

The auditors noted that the service loan debtors were duplicated in the annual financial statements of the Council, The amount of N\$ 870 111 (2012: N\$ 1 062 379) was included under Funds as Sundry debtors and again under Revenue as Service Loan Debtors.

The audit also revealed that study loans amounting to N\$ 61 159 (2012: N\$ 61 159), was not recorded in the books of the Council.

4.3 Consumer deposits

Consumer deposits increased during the current financial year from N\$ 986 849 to N\$ 1 182 852. Consumer deposits are still not in line with monthly charges, the deposits are not adequate to cover one month's consumer services.

4.4 Leave provision

The Council provided an amount of N\$ 1 800 000 (2012: N\$ 1 800 000) for the provision for leave. The leave provision calculated by the auditors amounted to N\$ 3 780 342 (2012: N\$ 3 126 968). The leave provision is thus understated by N\$ 1 980 342 (2012: N\$ 1 326 968).

4.5 Build Together Programme

The Municipality accounted the funds under cash and investments, in its financial statements, for funds received from Government for the Build Together Programme. Debtors, income and expenses of the Fund are thus not reflected in the accounts of the Municipality.

4.6 Inventories

The auditors did not observe the counting of the inventories on 30 June 2013. There were no alternative practical audit procedures that could be performed to confirm the existence of the inventories on hand at year-end.

4.7 Loans in arrears

External Government loans are, as in previous years, not repaid but the repayments are provided for as arrear loan instalments. The total instalments in arrears amount to N\$ 4 728 987 (2012: N\$ 4 160 612). (See paragraphs 23.2, 25.1 and note 10 of Annexure D).

No interest on overdue amounts due to Government has been provided for.

4.8 Trade and other payables

The auditors search for unrecorded liabilities revealed a difference of N\$ 159 712 for the year under review.

4.9 Vat

The auditors recalculated VAT reconciliation and revealed a material difference of N\$ 1 269 045 for the year under review.

4.10 Fixed assets

No fixed asset register were availed to the auditors and no further testing were done on assets to satisfy themselves to the amount as stated in the annual financial statements for the year under review.

A difference of N\$ 6 734 149 was found between the annual financial statement departmental breakdown and the additions the auditors compiled during the audit for the year under review.

4.11 Payroll

Auditors revealed an unexplained difference of N\$ 442 872 between the earnings reported and the annual financial statements.

4.12 Bank and cash

A proper bank reconciliation could not be availed to the auditors, the stale cheques amounted to N\$ 12 291 were not reversed from the bank outstanding cheques for the year under review.

4.13 Capital development fund

An amount of N\$ 2 634 181 (2012: N\$ 3 656 674) was allocated as interest from internal loans, however the auditors could not verify any evidence of interest on the Internal Loans calculations, the entry could not be explained.

5. ACKNOWLEDGEMENT

The assistance and co-operation by the staff of the Municipality during the audit is appreciated.

6. FINANCIAL RESULTS

The results of the operations of, and transactions on the Revenue account for the year were as follows:

	Revenue	Expenditure	Surplus/ (Deficit)	Balance
	N\$	N\$	N\$	N\$
Accumulated deficit on 01/07/2012				(14 802 820)
General accounts				
- Non-profitable	17 195 991	37 127 521	(19 931 530)	
- Self-supporting	9 939 759	6 362 975	3 576 784	
Trade accounts				
- Water	25 026 021	16 100 814	8 925 207	
- Electricity	46 211 485	52 311 899	(6 100 414)	
Deficit for the year	98 373 256	111 903 209	(13 529 953)	(13 529 953)
Adjustments and utilisations (See note 11, Annexure D)				(28 332 773)
				7 281 450
Accumulated deficit on 30/06/2013				(21 051 323)

7. CURRENT BANK ACCOUNT

	2013	2012
	N\$	N\$
Cash-book balance at 30 June - Balance sheet	2 581 344	150 597
Outstanding cheques - Stated as trade payables	841 893	721 847
Balance	3 423 237	872 444
Outstanding deposits	-	(422 718)
Balance as per bank statement	3 423 237	449 726

8. INVESTMENTS

The investments as at 30 June were as follows:

Institution	2013	2012
	N\$	N\$
Capital	13 954 324	-
Commercial banks	3 062 920	1 312 973

The investments were allocated as follows:

Allocation	2013	2012
	N\$	N\$
Capital Reserve Fund	13 954 324	-
Revenue	3 062 920	1 312 973
	17 017 244	1 312 973

9. FUND ACCOUNTS

The position of the Funds and accounts at year-end was as shown in note 8 in Annexure D.

10. TRADE ACCOUNTS

10.1 The results of water and electricity operations were as follows:

	Electricity		Water	
	2013	2012	2013	2012
	N\$	N\$	N\$	N\$
Sales	46 211 485	42 242 288	25 026 021	18 456 799
Cost of bulk purchases	(40 503 958)	(29 306 322)	(13 086 441)	(8 932 439)
Gross profit	5 707 527	12 935 966	11 939 580	9 524 360
Net expenditure	(11 807 941)	(7 254 374)	(3 014 373)	(2 487 871)
Net (deficit) / surplus	(6 100 414)	5 681 592	8 925 207	7 036 489
Gross profit percentages on bulk purchases	14.1%	44.1%	91.2%	106.6%
Net (deficit) / profit percentage on bulk purchases	(15.1%)	19.4%	68.2%	78.8%

10.2 Water distribution results in cubic meters

There were a shortfall of 35260KL and a percentage loss of 2.5% of water and for electricity a shortfall of 14 085 605KW.H and a percentage loss of 33.7% for the year under review.

11. SELF-SUPPORTING SERVICES

11.1 The result for the year under review is as follows:

	Income	Expenses	Surplus/ (deficit)	Surplus/ (deficit)
	2013	2013	2013	2012
	N\$	N\$	N\$	N\$
Cleansing services	4 760 138	3 974 175	785 963	711 002
Sewerage	5 179 621	2 388 800	2 790 821	2 181 234
	9 939 759	6 362 975	3 576 784	2 892 236

12. FRUITLESS, UNAUTHORIZED OR AVOIDABLE EXPENDITURE

No fruitless, unauthorized or avoidable expenditure was revealed during the year under review.

13. SUSPENSE ACCOUNTS

Suspense accounts are cleared on a regular basis.

14. IRREGULARITIES AND LOSSES

No irregularities or losses due to thefts, fire and accidents were revealed during the year under review.

15. CAPITAL PROJECTS

Nature of projects/acquisitions	Financed by		Total expenditure 2013	Total expenditure 2012
	Revenue account	Loans		
	N\$	N\$	N\$	N\$
Electricity	683 971	-	683 971	149 588
General administration	1 266 872	-	1 266 872	5 885 644
Water	-	393 289	393 289	9 371 994
Sewerage	229 787	-	229 787	26 000
	2 180 630	393 289	2 573 919	15 433 226

* A difference of N\$ 6 734 149 was found between the annual financial statements and the additions on the fixed asset schedule prepared by the auditors for the year under review.

16. BURSARIES

No bursaries were granted during the year under review.

17. CONTRIBUTIONS, GRANTS AND FINANCIAL AID

No contributions were made during the year under review.

18. COMPENSATION PAYMENTS

No compensation payments were made during the year under review.

19. VISITS TO FOREIGN COUNTRIES

There were visits to foreign countries.

20. CLAIMS AGAINST THE LOCAL AUTHORITY

There were no claims against the Local Authority.

21. GIFTS/DONATIONS BY THE LOCAL AUTHORITY

Nature	2013	2012
	N\$	N\$
Nominal donations	17 364	92 280

22. TRANSFER OF PROPERTY

22.1 There were no transfers of property to the Local Authority.

22.2 There were no transfers of property by the Local Authority to others.

23. TRADE AND OTHER RECEIVABLES

23.1 Trade and other receivables at 30 June were:

	2013	2012
	N\$	N\$
Services, rates and taxes	45 065 714	34 434 370
Other receivables	1 460 005	5 944 284
Provision for bad debts	46 525 719 (4 000 000)	40 378 654 (4 000 000)
Total	42 525 719	36 378 654

The average collection period of trade receivables is 282 days (2012: 262 days). As previously reported, the Council should attend to the arrears as a matter of urgency.

The Municipality's records reflect a bad debt provision of N\$ 4 000 000 (2012: N\$ 4 000 000), which in the opinion of the auditors, is inadequate. The debtors provision is understated by at least N\$ 37 673 038 (2012: N\$ 19 915 467).

Included in trade receivables is an amount of N\$ 870 111 (2012: N\$ 1 062 379) for service loan receivables. The list of service loan receivable was available, and the auditors were informed that this amount is bad debts for which arrangements has been made to be written off.

23.2 Trade and other payables at 30 June were:

	2013	2012
	N\$	N\$
Trade payables and taxes	13 400 753	9 461 842
Loan instalments in arrear	4 728 987	4 160 612
Provisions	1 800 000	1 800 000
Consumer deposits	1 182 852	986 849
Totals	21 112 592	16 409 303

The Council provided an amount of N\$ 1 800 000 (2012: N\$ 800 000) for the provision for leave. The leave provision calculated by the auditors amounted to N\$ 3 780 342 (2012: N\$ 3 126 968). The leave provision is thus understated by N\$ 1 980 342 (2012: N\$ 1 556 357).

24. ASSESSMENT RATES

	2013	2012
	N\$	N\$
The proceeds from assessment rates were	10 339 582	8 494 026
Tariffs per N\$1 valuation per annum		
- Land	0.0073	0.06497
- Improvements	0.0120	0.01069

The contribution to the Regional Council amounted to N\$ 516 979.

25. LOANS

25.1 External loans

	2013	2012
	N\$	N\$
The Government of Namibia	2 457 363	2 713 595
Commercial banks	1 737 452	1 783 442
	4 194 815	4 497 037

External Government loans are, as in previous years, not repaid but the repayments are provided for as arrear loan instalments. The total instalments in arrears amount to N\$ 4 728 987 (2012: N\$ 4 160 612).

25.2 Due to the Municipality

	2013	2012
	N\$	N\$
Erven and housing loans	25 351	36 318

25.3 Loans written off

No loans were written off by the Council.

26. SALE OF ERVEN

The Council could not provide the auditors with a complete list of erven sold, nor could they provide a list of erven debtors, as a result no test could be carried out to verify the erven sales and debtors.

27. LOCAL AUTHORITY PROPERTY SOLD ON AN INSTALMENT BASIS

Information not provided.

28. TARIFF ADJUSTMENTS

Tariffs were not updated as per the Government Gazette, test revealed that the 2012/13 tariffs were in use.

29. APPROVALS

29.1 Excess on approved budget

All budget excesses were approved.

29.2 Internal loans

Internal loan balances at year-end amounted to N\$ 20 699 403 (2012: N\$ 21 304 073).

29.3 Revenue written off

No revenue was written off during the financial year.

30. INVENTORY AND EQUIPMENT

30.1 Motor vehicle and values thereof

The Municipality provided the auditors an incomplete list of motor vehicles not complying with the Auditor General circular D3/92 motor vehicle schedule.

30.2 Inventory

The Council only accounts for fuel stock. Inventory of items utilised in repairs are not accounted for at year-end. It is recommended that the Council should compile a complete list of all its inventories at year-end and account for it in the balance sheet of the Council.

31. SPECIAL INVESTIGATIONS

No special investigations were made during the year.

32. GENERAL

The accounting and internal controls are insufficient and unsatisfactory. Proper segregation of duties is not possible due to the small number of staff employed. While increased management involvement does reduce risks, it causes the risk that management and Council override existing controls, a potentially dangerous practice, which the Council should vigilantly guard against.

33. FORMAL AND INFORMAL QUERIES

Formal queries are embodied in this report

Management has been informally informed about the following:

- Trade and other receivables
- Consumer deposits
- Leave provision
- Distribution results of water and electricity
- Build Together programme
- Inventories
- Trade and other payables
- VAT control receivable
- Fixed assets – Depreciation
- Sale of erven
- Loans in arrears

34. ADVERSE AUDIT OPINION

The accounts of the Municipality of Okahandja for the financial year end 30 June 2013, summarised in Annexures A to D, were audited by me in terms of Section 85 of the Local Authorities Act, 1992, read with Section 25(1)(b) of the State Finance Act, 1991.

In my opinion, *because of the matters mentioned under audit observation paragraph 4.1 to 4.13*, the financial statements referred to in the first paragraph *do not* present fairly, in all material respects, the financial position of the Municipality of Okahandja.

WINDHOEK, December 2014

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

MUNICIPALITY OF OKAHANDJA

BALANCE SHEET AS AT 30 JUNE

	Notes	2013 N\$	2012 N\$
ASSETS			
Non-current assets		99 300 718	74 299 346
Property, plant and equipment		82 258 123	72 950 055
Investments	2	17 017 244	1 312 973
Loans receivable	3	25 351	36 318
Current assets		45 151 731	36 562 954
Trade and other receivables	4	42 500 369	36 342 337
Inventories	5	69 860	69 860
Bank and cash	6	2 581 502	150 757
TOTAL ASSETS		145 452 449	110 862 299
FUNDS AND LIABILITIES			
Funds and reserves		119 145 042	89 955 959
Capital outlay	7	71 352 856	53 831 205
Funds and accounts	8	47 792 186	36 124 754
Non-current liabilities			
Long-term liabilities	9	4 194 815	4 497 037
Current liabilities		21 112 592	16 409 303
Trade and other payables	10	21 112 592	16 409 303
Bank overdraft	6	-	-
TOTAL FUNDS AND LIABILITIES		144 452 449	110 862 299

MUNICIPALITY OF OKAHANDJA

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE

	Note	2013 N\$	2012 N\$
INCOME		98 339 387	83 356 223
EXPENDITURE		(111 903 210)	(90 048 024)
NET OPERATING DEFICIT		(13 563 823)	(6 691 801)
INVESTMENT INCOME EARNED ALLOCATED TO REVENUE ACCOUNTS		33 869	1 184
NET DEFICIT FOR THE YEAR		(13 529 954)	(6 690 617)
APPROPRIATION ACCOUNT	11	7 281 450	(4 671 252)
		(6 248 504)	(11 361 869)
REVENUE ACCOUNT - Beginning of the year		(14 802 820)	(3 440 951)
REVENUE ACCOUNT - End of the year		(21 051 324)	(14 802 820)

MUNICIPALITY OF OKAHANDJA

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE

	Notes	2013 N\$	2012 N\$
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipts from customers		98 339 387	83 356 223
Cash paid to suppliers		(106 076 503)	(98 405 744)
Cash utilised by operations	12	(7 737 116)	(15 049 521)
Investment income		33 869	1 184
Increase in Fund accounts		17 915 937	9 146 355
Increase in Capital outlay		17 521 651	21 999 900
Net cash flow from operating activities		27 734 341	16 097 918
CASH FLOW FROM INVESTING ACTIVITIES			
Net capital expenditure		(9 308 068)	(15 433 226)
Increase in investments		(15 704 271)	(200 983)
Decrease in loans receivable		10 967	67 370
		(25 001 372)	(15 566 839)
CASH FLOW FROM FINANCING ACTIVITIES			
(Decrease)/increase in long-term loans		(302 222)	844 906
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		2 243 747	(1 375 986)
CASH AND CASH EQUIVALENTS			
- BEGINNING OF THE YEAR		150 757	(1 225 229)
CASH AND CASH EQUIVALENTS			
- END OF THE YEAR	6	2 581 504	150 757

MUNICIPALITY OF OKAHANDJA

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

1. ACCOUNTING POLICIES**1.1 Introduction**

The annual financial statements set out in Annexures A to D were prepared on the historical cost basis and incorporate the following principal accounting policies, which are consistent in all material aspects with those applied in the previous year.

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, less depreciation written off over the expected useful lives as determined by the Council from time to time. Property, plant and equipment acquired with loan funds are not 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 depreciation is calculated on the shortfall.

1.3 Internal Funds

The following Funds were created by the Town Council:

1.3.1 Housing Fund

The purpose of this Fund is to provide for housing loans. Income to this Fund is transferred from the general income account, external loans from Government and interest on investments and loans.

1.3.2 Capital Reserve Fund

This Fund was created to make provision for unforeseen expenditures as approved by the Council.

	<u>2013</u>	<u>2012</u>
	N\$	N\$
2. INVESTMENTS		
INVESTMENTS		
Capital Reserve Fund	13 954 324	-
Commercial banks	3 062 920	1 312 973
Total	<u>17 017 244</u>	<u>1 312 973</u>
ALLOCATED AS FOLLOWS		
Capital Reserve Fund	13 954 324	-
Revenue	3 062 920	1 312 973
	<u>17 017 244</u>	<u>1 312 973</u>

MUNICIPALITY OF OKAHANDJA

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE
(continued)

	2013	2012
	N\$	N\$
3. LOANS RECEIVABLE		
HOUSING FUND		
Ervin and housing loans	25 351	36 318
4. TRADE AND OTHER RECEIVABLES		
Services, rates and taxes	43 629 625	34 434 370
Other receivables	1 460 005	4 693 816
Built together debtors	1 410 739	1 214 151
	46 500 369	40 342 337
Provision for bad debts	(4 000 000)	(4 000 000)
	42 500 369	36 342 337
5. INVENTORIES		
Fuel	69 860	69 860
6. CASH AND BANK BALANCES		
Current account	2 581 342	150 597
Petty cash	160	160
Current account	2 581 502	150 757
7. CAPITAL OUTLAY		
Loans redeemed	9 907 511	9 066 237
Revenue contributions	23 145 651	21 177 275
General capital contributions	38 299 694	23 587 694
	71 352 856	53 831 205
8. FUNDS AND ACCOUNTS		
Capital Reserve Fund	63 551 567	47 564 689
Housing Fund	5 291 943	3 362 884
Revenue account kept in compliance with Section 86(1) of the Local Authorities Act, 1992.	(21 051 324)	(14 802 819)
	47 792 186	36 124 754

MUNICIPALITY OF OKAHANDJA

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE
(continued)

	2013	2012
	N\$	N\$
9. LONG-TERM LIABILITIES		
The Government of Namibia	2 451 251	2 696 417
National Housing Enterprises	6 112	17 178
Commercial banks	1 737 452	1 783 442
	4 194 815	4 497 037
10. TRADE AND OTHER PAYABLES		
Trade payables	13 400 753	9 461 842
Loan instalments in arrear	4 728 987	4 160 612
Provision for leave	1 800 000	1 800 000
Consumer deposits	1 182 852	986 849
	21 112 592	16 409 303
11. ADJUSTMENTS TO APPROPRIATION ACCOUNT		
Prior year adjustments	7 281 450	(4 671 252)
	7 281 450	(4 671 252)
12. CASH UTILISED BY OPERATIONS		
Net operating deficit before transfers	(13 529 954)	(6 690 617)
Adjustments for:		
- Adjustments to appropriation account	7 281 450	(4 671 252)
- Investment income	(33 869)	(1 184)
OPERATING DEFICIT BEFORE CHANGES IN WORKING CAPITAL	(6 282 373)	(11 363 053)
CHANGES IN WORKING CAPITAL		
Increase in trade and other receivables	(6 158 032)	(7 971 438)
(Increase)/decrease in inventories	-	(28 580)
Decrease in trade and other payables	4 703 289	4 313 550
	(1 454 743)	(3 686 468)
CASH UTILISED BY OPERATIONS	(7 737 116)	(15 049 521)