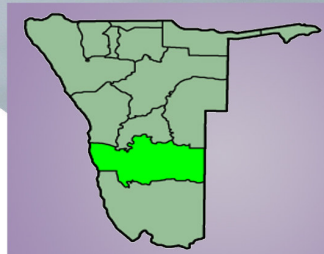




REPUBLIC OF NAMIBIA



REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE

REGIONAL COUNCIL FOR THE HARDAP REGION

FOR THE FINANCIAL YEARS ENDED 31 MARCH 2006 AND 2007

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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 for the Hardap region for the financial years ended 31 March 2006 and 2007, 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, June 2009

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

**REPORT OF THE AUDITOR-GENERAL ON THE
ACCOUNTS OF THE REGIONAL COUNCIL FOR THE HARDAP REGION
FOR THE FINANCIAL YEARS ENDED 31 MARCH 2006 AND 2007**

1. INTRODUCTION

The Regional Council for the Hardap region was established with effect from 31 August 1992 under Section 2(1) of the Regional Councils Act, 1992 (Act 22 of 1992).

The financial powers, duties and functions of the Council are stipulated in Article 108 of the Namibian Constitution and Section 28 of the Regional Councils Act. Sections 39 and 40 of the Act require that accounting records of the Council shall be kept and its financial statements shall be prepared by its Chief Regional Officer.

Figures in the report are rounded off to the nearest Namibian dollar.

2. FINANCIAL STATEMENTS

The Regional Council's financial statements were submitted to the Auditor-General by the Accounting Officer in compliance with Section 40(1) of the Regional Councils Act, 1992, **except that these were only received on 17 January 2008 instead of three months after the end of the financial year as stipulated in the Act.** The abridged balance sheet, Annexure A, is a true reflection of the original.

The following annexures are also attached to this report:

- Annexure B: Statements of income and expenditure
- Annexure C: Cash flow statements*
- Annexure D: Notes to the financial statements
- Annexure E: Detailed income and expenditure statements

* No cash flow statement has been compiled by the Council. The attached statement at annexure C has been compiled by the auditors in the required format.

3. SCOPE OF AUDIT

The Chief Regional Officer of the Regional Council is responsible for the preparation of the financial statements and of ensuring the regularity of the financial transactions. It is the responsibility of the Auditor-General to form an independent opinion, based on the audit, on those statements and the regularity of the financial transactions included in them and to report his opinion to the National Assembly.

The audit as carried out by staff of the Office of the Auditor-General, included:

- examination on a test basis of the evidence relevant to the amounts, disclosure and regularity of the financial statements.

The audit was planned and performed so as to obtain all the information and explanations considered necessary to provide sufficient evidence to give reasonable assurance that:

- the financial statements are free from material misstatement, whether caused by error, fraud or other irregularity;

- in all material respects, expenditure and income have been applied to the purposes intended by the Regional Councils Act; and
- the financial transactions conform to the authorities which govern them.

4. AUDIT OBSERVATIONS AND COMMENTS

4.1 Investments (2006 & 2007)

At the time of the audit it was observed that the Council had a policies with a local investment companies in both financial years.

One insurance company paid out an amount of N\$ 2 372 021.07 on 22 September 2006. The other company paid out an amount of N\$ 31 115.66 on 4 November 2005.

These investments/policies were not approved by the Minister as per Section 33(3) of the Regional Councils Act.

4.2 Income

4.2.1 Rates, charges and fees (settlement areas)

At the time of the audit, the Council could not provide the audit team with all the relevant records (receipts, cash-books and deposit slips) related to income for the various settlement areas. Therefore the amount of N\$ 1 507 483: 2007 and N\$ 1 945 180: 2006 in the financial statements could not be verified for correctness.

4.2.2 Other income

At the time of the audit, a difference of N\$ 188 040 was found between the audit figure and the amount reflected in the 2006/07 annual financial statements. The audited amount was N\$ 61 163 whereas the amount stated in the financial statements as sundry income is N\$ 249 203.

4.2.3 Interest received

At the time of the audit, a difference of N\$ 45 611 was found between the audit figure and the amount in the annual financial statements of the 2006/07 financial year. The audit figure amounted to N\$ 1 166 918 whereas the figure in the financial statements amounts to N\$ 1 121 307.

4.3 Fixed assets

4.3.1 Fixed assets register

Although the Council keeps a fixed assets register, this register is not properly updated and comprehensively maintained for all assets owned by the Regional Council. The existence and completeness of assets could as such not be confirmed.

4.4 Cash and bank

2007

Differences were found between the bank reconciliation and the cash-book balances during the year but mainly for the following accounts:

Description	ECD	Housing Fund Call	IMCI
	N\$	N\$	N\$
Closing balance - Bank statement	23 975.05	1 315 239.69	4 308.52
Closing balance – Cash-book	(57 769.25)	1 323 670.35	6 408.52
Difference	(81 744.30)	(8 430.66)	(2 100.00)

The reasons for the differences are as follows:

ECD: Opening balance was not brought forward in the cash-book.

Housing Fund Call: Interest capitalised was not taken into account in the bank reconciliation.

IMCI: Cancelled cheque has been included in the cash-book.

2006

At time of the audit, differences were found between the bank reconciliation and the cash-book balances. The differences were mainly because of the opening balances of the previous financial year which were not brought forward in the cash-books of most of the accounts except for the account of the Traditional Authority and Fleet management which were fairly stated.

4.5 Bank charges

At the time of the audit, a difference of N\$ 3 535 was found between the audit figure and the amount reflected in the 2006/07 annual financial statements. The audit figure amounted to N\$ 50 039 whereas the financial statements reflect this amount as N\$ 53 574.

4.6 Inventory

The Council did not prepare a report for consumable items at the end of the 2006/07 financial year. It was further observed that staff members receiving stock items from the stock official do not sign for receiving items, neither are the details reflected on issue vouchers.

4.7 Salaries and wages

For the sample selected differences were found between the VIP financial statements and the Pastel trial balance for the financial years under review.

Although monthly salary reconciliation pay sheets are printed and sent to the Deputy Director: Finance, these pay sheets are not checked to verify accuracy for approval by the Chief Regional Officer. The monthly variance reports are not printed and checked by the Deputy Director: Finance or his delegates.

During the review of the 2006/07 financial year, it was found that the taxable amount on the vehicle benefit of the Regional Governor is not calculated in accordance with Receiver of Revenue directives which is 1, 5 % per month of the cost price of the vehicle.

The Council could not provide a salary sheet for September 2005, thus the total amount of the VIP statement could not be agreed to the trial balance. Furthermore, the salary control account was only updated as from September 2005 to March 2006, thus no proper reconciliation could be done for the year under review.

4.8 Independence celebrations

The Council did not prepare a statement for costs incurred for independence celebrations.

4.9 General Ledger vs trial balance

The General Ledger figures were compared with the submitted trial balance and the following differences were found:

2007

Item	General Ledger	Financial statements	Difference
	N\$	N\$	N\$
Personnel expenditure	6 015 703	5 996 747	18 956
Other expenditure	1 054 061	1 053 906	155
Traditional Authority Fund	1 026 133	1 028 689	2 557
HIV/Aids Fund	15 475	-	15 475
Governors Trust Fund	10 432	1 483	8 949
Independence Trust Fund	75 772	105 829	30 057
Distributable reserves	2 189 075	12 180 878	8 197

2006

Item	General Ledger	Financial statements	Difference
	N\$	N\$	N\$
Maintenance expenses	800 468	819 959	19 491
Furniture and fittings: Cost	1 085 893	1 079 021	6 872
Office equipment: Cost	184 997	185 887	890
Accumulated depreciation	143 526	136 655	6 871
Operational plant and equipment: Cost	566 124	545 743	20 381
Distributable reserve	13 930 444	13 910 952	19 492

5. ACKNOWLEDGEMENT

The courtesy and assistance extended by the Regional Council's staff to the staff of the Office of the Auditor-General during the audit is appreciated.

6. QUALIFIED AUDIT OPINION

The accounts of the Regional Council Hardap for the financial years ended 31 March 2006 and 2007 have been audited in terms of Section 38 of the Regional Councils Act, 1992 (Act 22 of 1992) and Section 25(1)(b) of the State Finance Act, 1991 (Act 31 of 1991).

The audit opinion has been qualified due to the following reasons:

- The correctness of the revenue received from settlement areas could not be confirmed.
- The existence and completeness of fixed assets could not be confirmed.

Except for the reasons mentioned above, in my opinion these financial statements fairly present the financial position of the Council at 30 June 2006 and 2007 and the results of its operations and cash flow for the years then ended.

WINDHOEK, June 2009

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

REGIONAL COUNCIL OF THE HARDAP REGION

BALANCE SHEETS AS AT 31 MARCH

	Note	2007 N\$	2006 N\$	2005 N\$
ASSETS				
Non-current assets				
Property, plant and equipment	2	13 302 939	14 975 104	9 080 515
Investments	3	12 702 093	12 865 034	7 922 675
		600 846	2 110 070	1 157 840
Current assets				
Trading investments	4	11 493 931	11 338 096	11 405 814
Accounts receivable	5	-	-	24 250
Cash and cash equivalents	6	(144 717)	586 235	147 169
		11 638 648	10 751 861	11 234 395
Total		24 796 870	26 313 200	20 486 329
EQUITY AND LIABILITIES				
Equity				
Build Together Fund	7	24 445 220	26 187 212	19 993 673
Capital Projects Fund	8	100 285	(438 475)	(458 438)
Early Childhood Development Fund	9	10 997 718	11 483 019	8 300 647
Traditional Authority Fund	12	23 975	81 867	87 291
Independence Trust Fund	13	1 028 690	998 884	-
Governors Trust Fund	14	105 829	74 498	-
HIV / AIDS Fund	10	1 483	16 877	-
Integrated Management of Childhood	11	-	15 475	25 748
Illness Fund	11	6 362	44 115	16 081
Distributable reserve	15	12 180 878	13 910 952	12 022 344
Current liabilities				
Trade and other payables	16	351 650	125 988	492 656
		351 650	125 988	492 656
Total equity and liabilities		24 796 870	26 313 200	20 486 329

REGIONAL COUNCIL OF THE HARDAP REGION

INCOME STATEMENTS FOR THE YEAR ENDED 31 MARCH

	Notes	2007 N\$	2006 N\$	2005 N\$
Income		11 856 701	12 344 257	4 610 387
Expenditure		14 708 082	10 648 598	8 536 620
Net operating surplus/(loss)		(2 851 381)	1 695 659	(3 926 233)
Interest on current account		1 121 307	264 517	524 756
Accumulated income/(deficit)		(1 730 074)	1 960 176	(3 401 477)
~ at the beginning of the year		13 910 952	12 022 344	15 423 821
~adjustments		-	(71 568)	-
~ at the end of the year		12 180 878	13 910 952	12 022 344

REGIONAL COUNCIL FOR THE HARDAP REGION

CASH FLOW STATEMENTS AS AT 31 MARCH

	2007	2006	2005
	N\$	N\$	N\$
Cash flow from operating activities	(2 851 381)	1 695 659	(3 926 233)
Surplus over expenditure for the year adjusted for non-cash items:			
Movement in current assets - (Increase)/decrease	730 952	(414 816)	(23 791)
Net cash inflow from operations	(2 120 429)	1 280 843	(3 950 024)
Net cash flow of investing activities -			
Interest received	1 121 307	264 517	524 756
Investments – Decrease/(increase)	1 509 224	(952 230)	(319 440)
Property, plant and equipment acquired, value adjustments	162 941	(4 942 359)	(2 059 518)
Net change in cash and cash equivalents	673 043	(4 349 229)	(5 804 226)
Adjustments	-	(71 568)	-
Current liabilities – Increase/(decrease)	225 662	(366 668)	234 355
Movement in funds – Increase/(decrease)	(11 918)	4 304 931	1 922 478
CASH AND CASH EQUIVALENTS			
- Beginning of the year	10 751 861	11 234 395	14 881 788
- End of the year	11 638 648	10 751 861	11 234 395

REGIONAL COUNCIL OF THE HARDAP REGION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH

1. BASIS OF THE PREPARATION

The financial statements are prepared in accordance with Namibian Statements of Generally Accepted Accounting Practice.

The financial statements are prepared under historical cost convention as modified by the revaluation trading investments.

1.1 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Regional Council and the revenue can be reliably measured.

The following specific recognition criteria must also be met before revenue is recognised:

Donation income is recognised as and when received.

Interest is recognised on a time proportion basis which takes into account the effective yield on the asset over the period it is expected to be held.

Electricity, water and town services are recognised on an accrual basis as and when the services are delivered to consumers.

The 5% levy on assessment rates raised by local authorities is recognised when assessment rates are levied on ratable properties of local authorities.

1.2 Investments

All investments are initially recognised at cost, being the fair value of the value of the consideration given and including acquisition charges associated with the investment. After initial recognition, investments which are classified as held for trading and available -for-sale are measured at fair value.

Gains or losses on investments held for trading are recognised in income.

Other long-term investments that are intended to be held to maturity, such as bonds are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition, over the period to maturity.

For investments carried at amortised cost, gains and losses are recognised in income when the investments are derecognised or impaired, as well as through the amortisation process.

All property, plant and equipment are initially recorded at cost and adjusted for any impairment in value.

Depreciation is calculated on the straight-line method to write off the value of each asset, or the revalued amounts, to the residual values over their estimated useful lives.

REGIONAL COUNCIL OF THE HARDAP REGION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2006 AND 2007 (continued)

1.2 Investments (continued)

The depreciation rates applicable to each category of property, plant and equipment are as follow:

Plant and machinery	20%
Motor vehicles	20%
Furniture and fittings	33%
Office equipment	33%
Computer equipment	33%

Land is not depreciated as it is deemed to have indefinite life.

1.3 Capital projects

Capital projects include all direct and related indirect expenditure on long term contracts. The stage of completion is based on the performance on the inspections performed. Once commissioned, they are transferred to the other categories of fixed assets.

Capital projects relating to settlements are transferred to the settlements once the settlements are proclaimed as Town or Village Councils.

1.4 Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grants relates to an expenses item, it is recognised as income over a period necessary to match the grant on a systematic basis to the costs that it is intended to compensate. Where the grants relate to an asset, the fair value is credited to the Capital Projects Fund.

1.5 Financial instruments

Financial instruments carried on the balance sheet include cash and bank balances, investments, receivables and trade creditors. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

REGIONAL COUNCIL OF THE HARDAP REGION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2006 AND 2007(continued)

2. PROPERTY, PLANT AND EQUIPMENT (continued)

2007	Carrying value			Carrying value at the end of the year
	at the beginning of the year	Additions	Depreciation	
	N\$	N\$	N\$	N\$
<i>Committed fund assets</i>				
Capital projects	2 321 775	-	-	2 321 775
Micro projects	-	258 126	(16 377)	241 749
Capital projects - Work in progress	7 976 759	-	-	7 976 759
	10 298 534	258 126	(16 377)	10 540 283
	12 865 034	1 234 285	(1 397 225)	12 702 093

2006	Carrying value			Carrying value at the end of the year
	at the beginning of the year	Additions	Depreciation	
	N\$	N\$	N\$	N\$
<i>Owned assets</i>				
Land and buildings	60 000	-	-	60 000
Plant and machinery	279 978	180 912	(149 089)	311 801
Motor vehicles	620 733	1 013 927	(185 369)	1 449 290
Furniture and fittings	267 173	566 583	(292 080)	541 676
Office equipment	20 172	50 359	(21 299)	49 232
Computer equipment	222 072	67 405	(134 976)	154 501
	1 470 128	1 879 186	(782 813)	2 566 500

	Carrying value			Carrying value at the end of the year
	at the beginning of the year	Additions	Depreciation	
	N\$	N\$	N\$	N\$
<i>Committed fund assets</i>				
Capital projects	2 321 775	-	-	2 321 775
Capital projects - Work in progress	4 130 772	3 845 987	-	7 976 759
	6 452 547	3 845 987	-	10 298 534
	7 922 675	5 725 173	(782 813)	12 865 034

REGIONAL COUNCIL OF THE HARDAP REGION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2006 AND 2007(continued)

	2007	2006	2005
	N\$	N\$	N\$
3. INVESTMENTS			
Life insurance policy at cost	-	1 509 224	1 157 840
Investment in Southern Red	600 846	600 846	-
	600 846	2 110 070	1 157 840
The investment at an insurance company for the period of 5 years matures on 1 April 2006 with an amount of N\$ 2 372 021.07.			
4. TRADING INVESTMENTS	-	-	24 250
The trading investment in unit trusts was repurchased on 3 November 2005 at an amount of N\$ 31 115.66			
5. ACCOUNTS RECEIVABLE			
5% rates	233 118	244 605	-
Sundry customers	(18 091)	29 734	147 169
Accrual conventional electricity bills	(359 744)	311 896	-
	(144 717)	586 235	147 169
6. CASH AND CASH EQUIVALENTS			
Cash and cash equivalents - Own	5 237 842	3 305 425	5 066 580
Cash and cash equivalents - Committed	6 400 806	7 446 436	6 167 815
	11 638 648	10 751 861	11 234 395
7. BUILD TOGETHER FUND			
Balance at the beginning of the year	(438 475)	(458 438)	(395 707)
Movement during the year:			
Grants	519 006	-	-
Interest received	20 094	20 255	18 396
Current year provision for doubtful debts	-	-	(80 767)
Bank charges	(340)	(292)	(360)
Balance at the end of the year	100 285	(438 475)	(458 438)

REGIONAL COUNCIL OF THE HARDAP REGION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2006 AND 2007(continued)

Although there was a favourable balance in the Build Together programme account, the funds which were transferred to the local authorities are considered as amounts due to the Hardap Regional Council as follows:

	2007	2006	2005
	N\$	N\$	N\$
Available funds	808 135	664 374	644 412
Due to Hardap regional council	(707 850)	(1 102 850)	(1 102 850)
<i>Distributions to local authorities:</i>			
Aranos	474 040	(474 040)	474 040
Gochas	443 980	443 980	443 980
Gibeon	450 380	450 380	450 380
Huachanas	1 025 594	1 025 594	1 025 594
Maltahöhe	480 000	480 000	480 000
Stampriet	300 000	300 000	300 000
Provision for bad debts	(3 173 994)	(3 173 994)	(3 173 994)
Total	100 285	(438 476)	(458 438)
Cash and cash equivalents - Committed	100 285	(438 476)	(458 438)

8. CAPITAL PROJECTS FUND

Balance at the beginning of the year	11 483 019	8 300 647	6 150 937
Grants and other income	695 028	325 861	4 588 506
Grants from NPC	2 700 000	5 200 000	-
Bank charges	(3 935)	(3 489)	(847)
Construction of constituency offices	(3 876 393)	(2 340 000)	(2 437 949)
Balance at the end of the year	10 997 719	11 483 019	(8 300 647)

The Capital Projects Fund consists of funds received from the National Planning Commission for the CDC's and Settlement approved projects.

9. EARLY CHILDHOOD DEVELOPMENT FUND

Balance at the beginning of the year	81 867	87 291	160 420
Grants and other income	36 324	81 913	43 184
Program expenditure	(94 216)	(87 337)	(116 313)
Balance at the end of the year	23 975	81 867	87 291

The early childhood development program is part of the decentralisation policy. It is an initiative by the Ministry of Gender and Equality and Child Welfare to mobilise the communities for the establishment of kindergardens, crèches and day-care centres.

REGIONAL COUNCIL OF THE HARDAP REGION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2006 AND 2007(continued)

	2007	2006	2005
	N\$	N\$	N\$
10. HIV/AIDS FUND			
Balance at the beginning of the year	15 475	25 748	11 270
Grants and other income	1 406	22 876	140 219
Program expenditure	(16 881)	(33 149)	(125 741)
Balance at the end of the year	-	15 475	25 748

The HIV/AIDS program provides assistance to persons infected and affected by the HIV/AIDS epidemic through awareness and prevention campaigns throughout the communities.

**11. INTEGRATED MANAGEMENT
OF CHILDHOOD ILLNESSES
FUND**

Balance at the beginning of the year	44 115	16 081	121 931
Grants and other income	87 893	270 232	30 288
Program expenditure	(125 646)	(242 198)	(136 138)
Balance at the end of the year	6 362	44 115	16 081

The integrative management of childhood illness is a development program that provides training for health workers and communities, especially for mothers and caretakers.

**12. TRADITIONAL AUTHORITY
FUND**

Balance at the beginning of the year	998 884	-	-
Movement during the year:			
Grants from MRLGH&RD	-	996 148	-
Interest received	34 756	5 057	-
Bank charges	(354)	(318)	-
Other payments	(4 596)	(2 003)	-
Balance at the end of the year	1 028 690	998 884	-

The focal purpose of this Fund is merely to deposit all moneys received by the Regional Council from MRLGH&RD and then to spend the funds as required by the regional traditional leaders.

REGIONAL COUNCIL OF THE HARDAP REGION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2006 AND 2007(continued)

	2007	2006	2005
	N\$	N\$	N\$
13. INDEPENDENCE TRUST FUND			
Balance at the beginning of the year	74 498	-	-
Movement during the year:			
Transfer from distributable reserves	-	65 841	-
Grants and interest received	70 655	231 819	-
Programme expenditure & bank charges	(39 324)	(223 162)	-
Balance at the end of the year	105 829	74 498	-
This Fund is used for functions such as World Habitat Day, Independence Celebrations, etc.			
14. GOVERNORS TRUST FUND			
Balance at the beginning of the year	16 877	-	-
Movement during the year:			
Grants and interest received	78	11 574	-
Programme expenditure & bank charges	(15 473)	(424)	-
Balance at the end of the year	1 482	16 877	-
The Fund consists of moneys lobbied by the Councilors and pays all expenditures incurred by the Councilors as per the objective of the Fund.			
15. DISTRIBUTABLE RESERVES			
Balance at the beginning of the year	13 910 952	12 022 344	15 423 821
Prior year adjustment:			
Independence Trust Fund	-	(65 841)	-
Governors Trust Fund	-	(5 727)	-
Restated balance at the beginning of the year	-	11 950 776	-
Movement during the year:			
Grants and interest received	12 978 008	12 608 774	5 135 143
Programme expenditure & bank charges	(14 708 082)	(10 648 598)	(8 536 620)
Balance at the end of the year	12 180 878	13 910 952	12 022 344
16. CREDITORS			
Accounts payable	351 650	125 988	492 656

REGIONAL COUNCIL OF THE HARDAP REGION

DETAILED INCOME AND EXPENDITURE STATEMENTS AS AT 31 MARCH

	2007	2006	2005
	N\$	N\$	N\$
Gross Revenue	1 607 499	12 280 552	4 304 820
5% Levy	11 496	226 509	150 090
Central Government grants	10 088 520	10 108 863	2 953 238
Rates, charges and fees (Settlement areas)	1 507 483	1 945 180	1 201 492
Other income	1 370 510	327 358	830 323
Interest received	1 121 307	264 517	524 756
Sundry income	249 203	62 841	305 567
Total income	12 978 009	12 607 910	5 135 143
Expenditure	14 708 084	10 648 580	8 536 620
Personnel expenditure	5 996 747	4 982 433	3 614 032
Travel and subsistence	1 257 580	541 637	515 167
Materials and supplies	376 503	171 284	261 866
Transport expenses	800 096	381 932	299 999
Utilities	2 104 265	1 852 021	1 814 982
Maintenance expenses	871 165	819 959	1 047 716
Property rental and related charges	95 035	41 126	31 133
Other services and expenses	1 053 906	1 045 424	250 075
Subscriptions and membership fees	-	-	60 225
Depreciation	1 132 991	771 588	339 842
Grants and subsidies	-	40 530	301 583
Public departmental enterprises and private industries	946 805	-	-
Private, public and departmental subsidies	72 991	422	-
Other expenses	-	224	-
(Loss) / Surplus	(1 730 075)	1 959 330	(3 401 477)