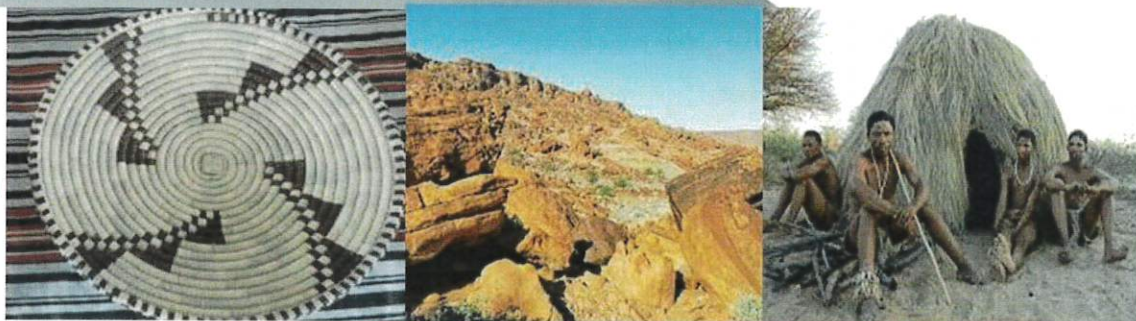




REPUBLIC OF NAMIBIA



REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE

NATIONAL HERITAGE COUNCIL OF NAMIBIA

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

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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 National Heritage Council of Namibia for the financial year ended 31 March 2021, 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 No. 31 of 1991) to be laid upon the Table of the National Assembly in terms of Section 27 (4) of the Act.

WINDHOEK, August 2022

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 NATIONAL HERITAGE COUNCIL OF NAMIBIA
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

SECTION A: FINANCIAL AUDIT

1. QUALIFIED AUDIT OPINION

I have audited the financial statements of the National Heritage Council of Namibia for the financial year ended 31 March 2021. These financial statements comprise of statement of financial position, statement of comprehensive income, statement of changes in equity, cash flow statement, summary of significant accounting policies and notes to the financial statements for the year then ended.

In my opinion, except for the effects of the matters described in the Basis for Qualified Audit Opinion paragraph, the financial statements present fairly in all material respects the financial position of the National Heritage Council of Namibia as at 31 March 2021, and their financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

2. BASIS FOR QUALIFIED AUDIT OPINION

I conducted my audit in accordance with International Standards for Supreme Audit Institutions. 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.

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

Non-compliance of the International Accounting Standard (IAS) 16 paragraph 58, which states that land and building are separable assets and are accounted for separately, even when they are acquired together. Land has an unlimited useful life and therefore it is not depreciated. Buildings have limited useful life and therefore, are depreciable assets. Land and building disclosed in the financial statements to the value of N\$ 16 885 682 are not separated; therefore, buildings are currently not being depreciated.

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 the audit of the financial statements as a whole, and in forming an audit opinion thereon, and I do not provide a separate opinion on these matters. I do not have anything to report on this matter.

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 the 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.

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 International Financial Reporting Standards and 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 International Standards for Supreme Audit Institutions (ISSAIs), will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 International Standards for Supreme Audit Institutions, I exercise professional scepticism throughout the audit, I also;

- 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 used 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 the 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.
- 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.
- 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 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.

7. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

The financial statements were submitted by the Accounting Officer to the Auditor-General in terms of Section 22 (3) of the National Heritage Act, 2004 (Act No. 22 of 2004).

SECTION B: AUDIT OF KEY PERFORMANCE INFORMATION

1.1. AUDIT OF KEY PERFORMANCE INFORMATION

I have audited the key performance information of the National Heritage Council of Namibia for the Strategic period 2017/18 to 2021/22, consecutively with the audit of financial statements for the year ended 31 March 2021.

1.2. DESCRIPTION OF THE SUBJECT MATTER INFORMATION AND SCOPE

A Performance Management System (PMS) is a systematic process for achievement and improvement in obtaining results from an organization and its staff members managing performance within an agreed framework consisting of objectives, outputs, key performance indicators (KPIs) and timeliness.

The primary function of the PMS is to enable Council to achieve success in fulfilling its mandate and provide improvements in service delivery to the public.

1.3. KEY AUDIT FINDINGS

The audit comprises the review of the strategic plan, annual plan and annual report. From the review of the annual report, the following were observed:

- The key performance indicators for the year under review are not reported on in the annual report;
- The auditors could not confirm and verify that performance information is reported as per the timeframes set out in the annual plan; and
- The reasons for variances between planned and actual performance have not been disclosed in the annual report.


1.4 CONCLUSION ON SUBJECT MATTER

Because of the significance of the key audit findings section of my report, I am not able to form a conclusion on the Key Performance Information of the Council. Accordingly, I do not express a conclusion on whether the Council achieved its targets as per the Strategic plan.

9. ACKNOWLEDGEMENT

The co-operation and assistance by the management and staff of the National Heritage Council of Namibia during the audit is appreciated.

WINDOEK, August 2022



**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

NATIONAL HERITAGE COUNCIL OF NAMIBIA
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
GENERAL INFORMATION

Country of Incorporation:	Namibia
Registered address:	Number 713 Lazarett Street Windhoek Namibia
Postal address:	P. O Box 12043 Ausspannplatz Windhoek
Directors:	Erica Ndalikokule (Director) Dr. Rosa Persendt (Chairperson) Mrs. Natalia /Goagoses (Deputy Chairperson) Sanet Steenkamp (Executive Director) Elizabeth Brown (Treasurer) Mr. Herbert Karabo Mr. Erhard Roxin Mr. Kennedy Kariseb Mr. Moses Moses Ms. Helke Molke
Principal business:	To provide for the protection and conservation of places and objects of heritage significance.
Bankers:	Nedbank Namibia Limited, Standard Bank, and Nampost Bank

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**NATIONAL HERITAGE COUNCIL OF NAMIBIA
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
STATEMENT BY THE DIRECTOR**

The Director is responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements and related information.

The Director is also responsible for the company's systems of internal control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements, to adequately safeguard, verify and maintain accountability of assets and to prevent and detect misstatements and losses. Nothing has come to the attention of the Director to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The financial statements have been prepared on a going concern basis, since the Director has every reason to believe that the company has adequate resources in place to continue in operation for the foreseeable future.

The financial statements for the year ended 31 March 2021 as set out on pages 9 to 19 were approved by the Director on 31 May 2021 and are signed by her in her capacity as the Director.

Erica Ndalikokule

**NATIONAL HERITAGE COUNCIL OF NAMIBIA
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
REPORT OF THE MEMBER**

The Director presents her report for the year ended 31 March 2021. This report forms part of the financial statements.

GENERAL OVERVIEW

To provide for the protection and conservation of places and objects of heritage significance.

FINANCIAL RESULTS

The surplus/ (deficit) for the year 2021 was (N\$ 7 609 251), and 2020 (N\$ 642 687).

The results of the company and the state of affairs are clearly set out in accompanying financial statements and do not in my opinion require no further comment.

DISTRIBUTION TO MEMBER

No distributions were declared during the year and none are proposed.

FIXED ASSETS

There were no changes in the composition of the fixed assets during the period and there were no changes in the property, plant and equipment policy.

EVENTS SUBSEQUENT TO BALANCE SHEET DATE

The director is not aware of any matter or circumstances arising since the end of the financial year, not otherwise dealt with in the annual financial statements, which significantly affects the financial position of the corporation or the results of its operations.

ANNEXURE A

NATIONAL HERITAGE COUNCIL OF NAMIBIA
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH

	Note	2021	Restated 2020
		N\$	N\$
ASSETS			
Non-current assets		17 262 335	17 493 788
Property, plant and equipment	2	17 262 335	17 493 788
Current assets		4 578 237	9 561 104
Other Current Assets	3	75 303	114 686
Trade and other receivables	4	228 099	122 081
Cash and cash equivalents	5	4 274 835	9 324 337
TOTAL ASSETS		21 840 572	27 054 892
EQUITY AND LIABILITIES			
Members interest		18 103 636	26 333 357
Retained Income		18 103 636	26 333 357
Current liabilities		3 736 936	721 535
Trade and other payables	6	3 313 124	721 535
Nedbank Current Account-Overdraft		423 812	-
TOTAL MEMBER'S INTEREST AND LIABILITIES		21 840 572	27 054 892

ANNEXURE B

**NATIONAL HERITAGE COUNCIL OF NAMIBIA
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH**

	Note	2021	Restated 2020
		N\$	N\$
Revenue	7	16 008 232	26 472 507
Other income		28 982	261 120
Insurance recoveries		6 750	25 875
Investment income		22 232	235 245
Total revenue		16 037 214	26 733 627
Expenses		(23 646 467)	(27 376 314)
Maintenance of office equipment		113 816	101 623
Advertising expenses		76 738	296 102
Rental of office space		231 155	796 467
Bank charges		38 919	189 818
Cleaning expenses		177 849	139 530
Council and subcommittee expenses		316 983	765 112
Courier and postage		44 588	39 024
Depreciation	2	278 328	622 343
Employee costs		17 908 211	16 776 131
Fuel and gas		31 486	40 542
Flight services		-	91 543
Insurance		340 379	283 630
Motor vehicle expenses		244 723	404 646
Minor capital project		-	199 187
Covid19 Food Hampers		74 955	-
Printing and stationery		73 435	82 158
Professional services		94 804	229 248
Protective clothing		-	637 217
Receipt books		-	82 771
Refuse removal		45 742	564 625
Repair and maintenance		148 823	143 077
Royalties		-	18 000
Security fees		1 443 988	1 507 952
Site maintenance and repair		-	301 123
Servicing fees		28 162	67 051

ANNEXURE B

NATIONAL HERITAGE COUNCIL OF NAMIBIA
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH
(Continued)

	2021	Restated 2020
Note	N\$	N\$
Staff welfare	2 087	1 200
Subscription and renewal of license	33 494	45 524
Telephone and fax	233 148	276 451
Training expenses	800	161 753
Travel and accommodation	121 857	632 901
Tyres and batteries	10 787	169 694
Hiking Allowance	5 000	-
Vehicle leasing and rental	-	6 210
Brandberg project	-	654 969
Water and electricity	1 526 210	1 048 692
Total surplus/(deficit) for the year	(7 609 251)	(642 687)

ANNEXURE C

NATIONAL HERITAGE COUNCIL OF NAMIBIA
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH

	Note	Retained Income N\$	Total N\$
Balance as at 1 April 2020		41 978 655	41 978 655
Restate prior period error	1.10	(33 850)	(33 850)
Restated opening balance as at 1 April 2020		41 944 805	41 944 805
Restate prior period error for buildings	1.10	(15 611 452)	(15 611 452)
Net surplus/(deficit) for the period		(7 609 251)	(7 609 251)
Restated expenses for the current year		(526 521)	(526 521)
Balance as at 31 March 2021		18 197 581	18 197 581
Balance as at 1 April 2019		9 782 504	9 782 504
Restated prior period error	1.10	538 811	538 811
Restated Opening Balance as at 1 April 2019		10 321 315	10 321 315
Restated Prior Period error for buildings	1.10	31 679 561	31 679 561
Net surplus/(deficit) for the period		(642 687)	(642 687)
Restated Expenses for the current year		620 469	620 469
Balance as at 31 March 2020		41 978 658	41 452 658

ANNEXURE D

NATIONAL HERITAGE COUNCIL OF NAMIBIA
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH

	Note	2021 N\$	2020 N\$
Cash flows from operating activities			
Cash received from customers		15 948 348	26 808 431
Cash paid to suppliers and employers		(20 973 206)	(26 013 794)
Cash generated from operating activities		(5 024 858)	794 637
Interest income		22 232	235 245
Net cash flow from operating activities		(5 002 626)	1 029 882
Cash flows from investing activities			
Property, plant and equipment acquired less disposals	2	(46 876)	(98 962)
Net cash flow from investing activities		(46 876)	(98 962)
Net change in cash and cash equivalents		(5 049 502)	930 920
Cash and cash equivalents:			
at the beginning of the year		9 324 336	8 393 416
at the end of the year		4 274 834	9 324 336

**NATIONAL HERITAGE COUNCIL OF NAMIBIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2021**

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business. The financial statements incorporate the following principal accounting policies which have been applied on a basis consistent with that of the previous year and used by the close corporation.

1.2 Property, plant and equipment

All property, plant and equipment are initially recorded at cost. Cost includes all costs directly attributable to bringing the assets to working condition for their intended use. Motor vehicles are stated at historical cost less depreciation.

Depreciation is calculated on the straight-line method to write off the cost of each asset to their residual values over their estimated useful lives as follows:

Office equipment	5 years
Furniture and fittings	5 years
Computer equipment	5 years
Motor vehicles	5 years
Tools and equipment	10 years

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining operating profit.

The Fair Value of the Head Office building (52 Robert Mugabe Avenue) have been changed from N\$ 600 439 to N\$ 2 930 000 and the Old School House from N\$ 217 134 to N\$ 3 000 000 as per the Valuation reports received from the Ministry of Agriculture, Water and Land Reform because they were the only Buildings in our Old Asset Register. We did not receive the Valuation of Michael Scott House and Ten Mann House due to some technical problems experienced. This building have been treated as prior period errors, because the buildings were donated to National Heritage Council (NHC) long time ago and it was never valued before and transferred into NHC's name. Lake Otjikoto and Hoba Meteriote are not registered at the Deeds Office; Eenhana Shrine and Omugulu-Gwoombashe belong to the Government of Namibia.

**NATIONAL HERITAGE COUNCIL OF NAMIBIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2021 (Continued)**

1.2 Property, plant and equipment (Continued)

The only two buildings NHC have title deeds are for the Old School House and the Old German Fort in Grootfontein.

1.3 Impairment of assets

Non-current assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows.

1.4 Inventories

Inventories are stated at the lower of cost and estimated net realisable value. Estimated net realisable value is the estimated selling price in the ordinary course of business less any costs of disposal. Merchandise is valued at average supplier invoice cost, while obsolete, slow moving and defective items are written-down to estimated net realisable value.

1.5 Trade receivables

Trade receivables are carried at original invoice cost amount less provision made for impairment of these receivables. Such provision for impairment of trade receivables is established if there is objective evidence that the corporation will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the carrying amount and the recoverable amount, being the present value of the expected cash flows, discounted at the market rate of interest for similar borrowers.

1.6 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value. For the purposes of the cash flow statement, cash and cash equivalents comprise cash on hand and deposits held at call with banks, net of bank overdrafts. In the balance sheet, bank overdrafts are included in current liabilities.

1.7 Trade payables

Trade payables are carried at the fair value of the consideration to be paid in future for goods or services that have been received or supplied and invoiced or formally agreed with the supplier.

**NATIONAL HERITAGE COUNCIL OF NAMIBIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2021 (Continued)**

1. ACCOUNTING POLICIES (CONTINUED)

1.8 Revenue

Revenue comprises of grants, entrance fees, rental fees and sale of merchandise rendered to customers, excluding value added taxation. Revenue is recognised when it accrues to the corporation.

1.9 Financial instruments

Financial instruments carried on the balance sheet include cash and bank balances, receivables, payables and loans. These instruments are generally carried at their estimated fair value.

1.10 Correction of errors

- Correction of prior year accounting error on Expenses per IAS 8 Paragraph 42(a). Prior Period Expenses of N\$ 526 522 were understated and have been Restated in Prior Year Financial Statements.
- Accounts Receivable of N\$ 33 850 was overstated and this will reduce Retained Earnings by N\$ 33 850 and decrease Prior Year Accounts Receivable by N\$ 33 850.
- Buildings were restated as a result of prior period error with N\$ 15 611 452. Buildings were donated to NHC long time ago and were not valued before and some were not transferred in NHC's name.
- We do not have ownership of some buildings or any legal agreement, all expenses and operational costs related to these buildings are carried by NHC that is why we cannot take it off our Insurance register.
- Suppliers amounting to N\$ 93 948 have been expensed and restated in the 2020 financial year.

ANNEXURE E

NATIONAL HERITAGE COUNCIL OF NAMIBIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (Continued)

2. PROPERTY, PLANT AND EQUIPMENT

	Tools and Equipment	IT Equipment	Office Equipment	Camping Equipment	Motor Vehicles	Land & Buildings	Furniture & Fittings	Total
	N\$	N\$	N\$	N\$	N\$	N\$	N\$	N\$
Opening balance 1/04/2020	86 524	103 798	73 036	-	242 887	16 885 682	101 860	17 493 787
Cost	181 770	365 624	573 851	20 896	3 576 810	16 885 682	195 766	21 800 399
Accumulated depreciation	(95 246)	(261 826)	(500 815)	(20 896)	(3 333 923)	-	(93 906)	(4 306 612)
Additions	7 491	19 933	19 453	-	-	-	-	46 876
Depreciation charge for the year	(17 631)	(45 877)	(51 688)	-	(123 979)	-	(39 153)	(278 328)
Carrying amount 31/03/2021	76 383	77 854	40 801	-	118 908	16 885 682	62 707	17 262 335
Cost	189 261	385 557	593 304	20 896	3 576 810	16 885 682	195 766	21 847 275
Accumulated depreciation	(112 877)	(307 703)	(552 503)	(20 896)	(3 457 902)	-	(133 059)	(4 584 940)

**NATIONAL HERITAGE COUNCIL OF NAMIBIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

2. PROPERTY, PLANT AND EQUIPMENT (Continued)												
Opening balance 1/04/2019	62 913	113 165	130 929	-	702 844	32 497 134	121 635	33 628 620				
Cost	141 821	328 226	570 356	20 896	3 576 810	32 497 134	177 646	37 312 889				
Accumulated depreciation	(78 908)	(215 061)	(439 427)	(20 896)	(2 873 966)	-	(56 011)	(3 684 269)				
Additions	39 949	37 398	3 495	-	-	-	18 120	98 962				
Depreciation charge for the year	(16 338)	(46 765)	(61 388)	-	(459 956)	-	(37 895)	(622 342)				
Prior Period Error	-	-	-	-	-	(15 611 452)	-	(15 611 452)				
Carrying amount 31/03/2020	86 524	103 798	73 036	-	242 888	16 885 682	101 860	17 493 788				
Cost	181 770	365 624	573 851	20 896	3 576 810	16 885 682	195 766	21 800 399				
Accumulated depreciation	(95 246)	(261 826)	(500 815)	(20 896)	(3 333 922)	-	(93 906)	(4 306 611)				

NATIONAL HERITAGE COUNCIL OF NAMIBIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2021 (Continued)

	2021	2020
	N\$	N\$
3. OTHER CURRENT ASSETS	75 303	114 686
Rent-Prepaid	18 270	60 039
Insurance-Prepaid	57 033	54 647
4. TRADE AND OTHER RECEIVABLES	228 099	122 081
Trade debtors	214 047	99 114
Subsistence and Travel Allowance	14 052	22 967
5. CASH AND CASH EQUIVALENTS	4 274 835	9 324 337
Petty Cash	10 003	8 052
Nedbank Namibia Ltd Current account	-	1 838 179
Nedbank Namibia Ltd Call account	204 037	44 363
Standard bank Investment call account	3 941 653	6 092 250
Nampost Limited Current Account	119 142	1 341 493
6. TRADE AND OTHER PAYABLES	3 313 124	721 535
Other Liabilities	15 956	95 107
Funds received- Eenhana and Ongulumbashe graves	201 650	-
Trade creditors	995 448	309 590
UNESCO-DEUTSCHE	1 926	-
RENT-DEPOSIT	336	-
Provision: Leave Days	2 097 808	316 838
7. REVENUE	16 008 232	26 472 507
Entrance fees income	779 669	14 983 430
Government Grants	14 987 000	10 987 000
Rental income	213 636	233 799
Other Income	27 927	268 278