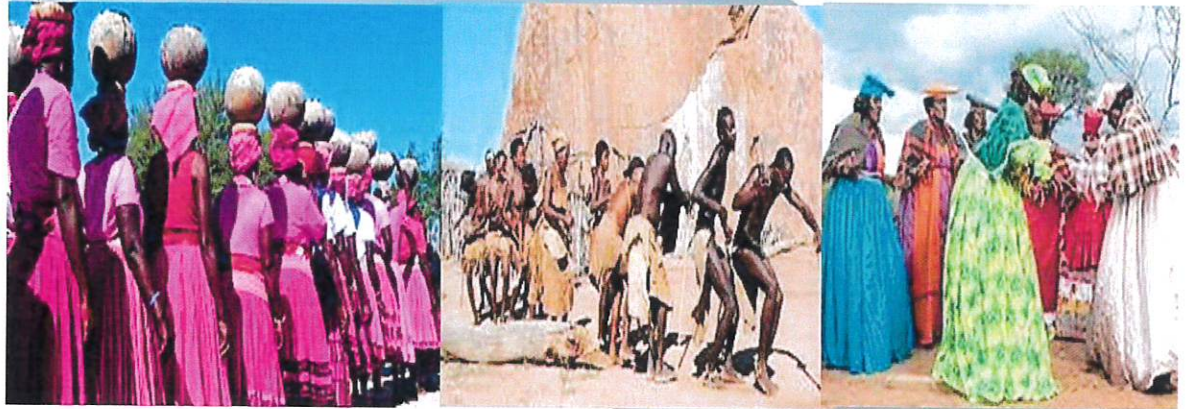




**REPUBLIC OF NAMIBIA**



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

# **NATIONAL HERITAGE COUNCIL OF NAMIBIA**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022**

Published by authority

Price (Vat excluded) N\$ 40.00

Report no: 94/2023





**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 2022, 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.

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

**WINDHOEK, September 2023**

**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 2022**

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**1. UNQUALIFIED AUDIT OPINION**

I have audited the financial statements of the National Heritage Council of Namibia for the financial year ended 31 March 2022. These financial statements comprise the statement of financial position, statement of comprehensive income, statement of changes equity, the cash flow statement, and the notes to the financial statements for the year then ended.

In my opinion, the financial statements present fairly, in all material respects, the financial position of the National Heritage Council of Namibia as at 31 March 2022 and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRS).

**2. BASIS FOR UNQUALIFIED AUDIT OPINION**

I conducted the audit in accordance with International Standards for Supreme Audit Institutions (ISSAI's). 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 the audit of the financial statements in Namibia, 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 the audit opinion.

**3. KEY AUDIT MATTERS**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of 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 have nothing to report in this regard.

**4. OTHER INFORMATION**

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

## **5. 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 2022.

### **5.1 Scope of key performance information**

The audit was undertaken for the strategic period 2017/2017 to 2020/2022 and comprised of a review of the strategic plan, annual plan, annual performance report and other relevant documentation.

In terms of determining the execution of set activities in the plans, the audit was concentrated on the work plan and outputs for the 2021/2022 period as in the strategic plan.

### **5.2 Key audit findings**

All performance indicators were relevant in relation to the mandate of the Council. However, the following was observed with regard to measurability and reliability:

- The measurement of the performance indicators were inconsistent to the strategic plan compared to the work plan and subsequent the annual report;
- The strategic plan indicates the targets at absolute outputs while the work plans measure the targets in percentages, which is challenging to measure achievement of targets and also to justify achievement; and
- The cascade of the annual work plan could not be confirmed to performance agreements on individual level.

### **5.3 Conclusion on subject matter**

Because of the significance of the key audit findings section of my report, I have not been able to form a conclusion on the Key Performance Information of the Council.

## **6. 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 relevant legislation, and for such internal controls 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 of overseeing the entity's financial reporting process.

## **7. 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 an auditor's report that includes the audit opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the International Standards for Supreme Audit Institutions (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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the International Standards for Supreme Audit Institutions, I exercise professional scepticism throughout the audit, 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 the audit 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 the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the audit opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 the 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.

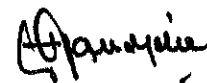
## **8. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

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).

## **9. ACKNOWLEDGEMENT**

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

**WINDHOEK, September 2023**



**JUNIAS ETUNA KANDJEKE  
AUDITOR-GENERAL**



**NATIONAL HERITAGE COUNCIL OF NAMIBIA  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
GENERAL INFORMATION**

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Country of Incorporation:	Namibia
Registered address:	Number 52 Robert Mugabe Avenue Windhoek Namibia
Postal address:	P. O Box 12043 Ausspanplatz Windhoek
Directors:	Erica Ndalikokule
Councilors:	Mr. Moses Moses (Acting Chairperson) Ms. Helke Molke (Deputy Chairperson) Sanet Steenkamp (Executive Director) Elizabeth Brown (Treasurer) Mr. Herbert Karabo Dr. Kennedy Kariseb Ms. Una Ferreira
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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Statement of changes in equity:	12
Cash flow statement:	13
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**NATIONAL HERITAGE COUNCIL OF NAMIBIA**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**  
**STATEMENT BY THE DIRECTOR**

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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 2022 as set out on pages 9 to 19 were approved by the Director on 30 August 2022 and are signed by her in her capacity as the Director.

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Erica Ndalikokule

**NATIONAL HERITAGE COUNCIL OF NAMIBIA  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
REPORT OF THE ACCOUNTING OFFICER**

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I have performed the duties of an accounting officer to the National Heritage Council of Namibia as required per Section 62 of the Namibian Companies Act, for the year ended 31 March 2022. The financial statements of the National Heritage Council of Namibia as set out on pages 9 to 19 are the responsibility of the Director.

On the basis of information provided by management, I have also compiled, in accordance with the standards applicable to compilation engagements, the balance sheet as at 31 March 2022, and the related income statement and cash flow statement for the year then ended, as set out on pages 9 to 19.

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Mr. J. Jansen

Windhoek

**NATIONAL HERITAGE COUNCIL OF NAMIBIA  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
REPORT OF THE MEMBER**

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The Director presents her report for the year ended 31 March 2022. 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/ (loss) for the year 2022 was (N\$ 2 104 904), and 2021 (N\$ 7 825 889).

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.

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

**ANNEXURE A**

		<b>2022</b>	<b>Restated 2021</b>
	Note	N\$	N\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant, and equipment	2	16 130 675	16 492 697
<b>Current assets</b>			
Other current assets	3	59 030	75 303
Trade and other receivables	4	344 532	228 099
Cash and Cash equivalents	5	1 004 622	4 274 835
<b>TOTAL ASSETS</b>		<b>17 538 858</b>	<b>21 070 934</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Member's interest</b>			
Retained Income/ Loss		15 229 091	17 333 995
<b>Current liabilities</b>			
Other liabilities	6	47 427	217 606
Trade payables	6	1 171 727	997 710
Provision: Leave Days	6	1 090 611	2 097 808
Nedbank Current Account-Overdraft		-	423 812
<b>TOTAL MEMBER'S INTEREST AND LIABILITIES</b>		<b>17 538 857</b>	<b>21 070 931</b>

## ANNEXURE B

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

		<b>2022</b>	<b>Restated 2021</b>
	Note	N\$	N\$
<b>Revenue</b>	7	<b>18 553 838</b>	<b>16 008 233</b>
<b>Other Income</b>		<b>271 204</b>	<b>28 982</b>
Insurance recoveries		267 183	6 750
Investment Income		4 021	22 232
<b>Total Revenue</b>		<b>18 825 041</b>	<b>16 037 215</b>
<b>Less: Expenses</b>		<b>20 929 945</b>	<b>23 863 104</b>
Maintenance of office equipment		84 524	113 816
Advertising expenses		213 662	76 738
Rental of office space		-	231 155
Bank charges		96 136	38 919
Cleaning expenses		175 588	177 849
Council and subcommittee expenses		130 763	316 983
Courier & Postage		53 037	44 588
Depreciation	2	470 836	494 966
Employee costs		14 834 525	17 908 211
Fuel and gas		33 986	31 486
Insurance		345 133	340 379
Motor Vehicle expenses		333 382	244 723
Covid19 Food Hampers		-	74 955
Printing & Stationery		44 986	73 435
Professional services		514 569	94 804
Receipt books		13 264	-
Refuse removal		49 725	45 742
Repair and maintenance		49 754	148 823

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

	2022	Restated 2021
Note	N\$	N\$
<b>Expenses (Continued)</b>		
Security fees	1 464 434	1 443 988
Servicing fees	51 763	28 162
Staff welfare	1 250	2 087
Subscription & renewal of license	35 962	33 494
Telephone & fax	185 210	233 148
Training expenses	53 530	800
Travel & accommodation	192 110	121 857
Tyres and batteries	3 813	10 787
Hiking allowance	10 000	5 000
Vehicle leasing and rental	22 530	-
Water and electricity	1 465 473	1 526 210
<b>Total surplus/(loss) for the year</b>	<b>(2 104 904)</b>	<b>(7 825 889)</b>

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

	<b>Retained Income</b>	<b>Total</b>
	N\$	N\$
<b>Balance as at 1 April 2021</b>	<b>17 886 995</b>	<b>17 886 995</b>
Restated Prior Period Error-Land and buildings	(553 000)	(553 000)
<b>Restated balance as at 1 April 2021</b>	<b>17 333 995</b>	<b>17 333 995</b>
Net surplus/(loss) for the period	(2 104 904)	(2 104 904)
<b>Balance as at 31 March 2022</b>	<b>15 229 091</b>	<b>15 229 091</b>
<b>Balance as at 1 April 2020</b>	<b>41 978 655</b>	<b>41 978 655</b>
Restate prior period error (Note 1.10)	(33 850)	(33 850)
<b>Restated Opening Balance as at 1 April 2019</b>	<b>41 944 805</b>	<b>41 944 805</b>
Restate Prior Period error for buildings (Note 1.10)	(15 611 452)	(15 611 452)
Net surplus/(loss) for the period	(7 825 889)	(7 825 889)
Restated Expenses for the current year	(620 469)	(620 469)
<b>Balance as at 31 March 2021</b>	<b>17 886 995</b>	<b>17 886 995</b>



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

	2022	2021
Note	N\$	N\$
<b>Cash flows from operating activities</b>		
Cash received from Government Grants, Revenue & Rental Income	18 720 861	15 966 618
Cash paid to Suppliers, Operational and Prior Year Expenses and Employee Cost	(21 886 279)	(20 991 476)
<b>Cash generated from operating activities</b>	<b>(3 165 418)</b>	<b>(5 024 858)</b>
Interest income	4 021	22 232
<b>Net cash flow from operating activities</b>	<b>(3 161 396)</b>	<b>(5 002 625)</b>
<b>Cash flows from investing activities</b>		
Property, plant and equipment acquired less disposals	(108 817)	(46 876)
<b>Net cash flow from investing activities</b>	<b>(108 817)</b>	<b>(46 876)</b>
<b>Net change in cash and cash equivalents</b>	<b>(3 270 214)</b>	<b>(5 049 502)</b>
Cash and cash equivalents at the beginning of the year	4 274 834	9 324 336
<b>Cash and cash equivalents at the end of the year</b>	<b>1 004 621</b>	<b>4 274 834</b>

**NATIONAL HERITAGE COUNCIL OF NAMIBIA**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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**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:

Buildings	50 years
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.

**NATIONAL HERITAGE COUNCIL OF NAMIBIA****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
(Continued)**

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**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 2022**  
**(Continued)**

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**1.8 Revenue**

Revenue comprises of grants entrance fees rental fees and the 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**

- The following supplier opening balances have been adjusted with the following amounts to the correct opening balances for 1 April 2021:G4S N\$ 9 102;
- Grootfontein Municipality N\$ 13 963;
- MTC Namibia N\$ 47 027;
- New Era N\$ 18 841 and Telecom N\$ 5 015;
- Buildings have not been depreciated in the prior year with N\$ 243 285;
- Land and buildings for Old School House valued at N\$ 2 162 000 and Old German Fort valued at N\$ 285 000 have been added to the Asset Register; and
- Old School House Reinstatement value for buildings of N\$ 3 million was deleted.

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

**2. PROPERTY, PLANT AND EQUIPMENT: 2022**

	Tools and Equipment	IT Equipment	Office Equipment	Camping Equipment	Motor Vehicles	Land	Buildings	Furniture & Fittings	Total
	N\$	N\$	N\$	N\$	N\$		N\$	N\$	N\$
<b>Opening net book amount 2021</b>	<b>76 383</b>	<b>77 854</b>	<b>40 801</b>	<b>-</b>	<b>118 908</b>	<b>1 731 000</b>	<b>14 385 044</b>	<b>62 707</b>	<b>16 492 697</b>
Cost	189 261	385 557	593 304	20 896	3 576 810	1 731 000	14 601 682	195 766	21 294 275
Accumulated depreciation	(112 877)	(307 703)	(552 503)	(20 896)	(3 457 902)	-	(216 638)	(133 059)	(4 801 578)
Additions	25 281	83 537	-	-	-	-	-	-	108 818
Depreciation charge for the year	(20 585)	(45 055)	(24 806)	-	(49 203)	-	(292 034)	(39 153)	(470 836)
<b>Closing net book amount 2022</b>	<b>81 079</b>	<b>116 334</b>	<b>15 994</b>	<b>-</b>	<b>69 704</b>	<b>1 731 000</b>	<b>14 093 010</b>	<b>23 554</b>	<b>16 130 675</b>
Cost	214 542	432 525	593 304	20 896	3 170 594	1 731 000	14 601 682	195 766	20 960 308
Accumulated depreciation	(133 462)	(316 191)	(577 309)	(20 896)	(3 100 891)	-	(508 672)	(172 212)	(4 829 633)

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

**2. PROPERTY, PLANT AND EQUIPMENT: 2021**

	Tools and Equipment	IT Equipment	Office Equipment	Camping Equipment	Motor Vehicles	Land	Buildings	Furniture & Fittings	Total
N\$	N\$	N\$	N\$	N\$	N\$	N\$	N\$	N\$	N\$
<b>Opening net book amount 2020</b>	<b>86 524</b>	<b>103 798</b>	<b>73 036</b>	-	<b>242 887</b>	-	<b>13 885 682</b>	<b>101 860</b>	<b>17 493 787</b>
Cost	181 770	365 624	573 851	20 896	3 576 810	-	13 885 682	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	-	-	-	716 000	-	46 876
Depreciation charge for the year	(17 631)	(45 877)	(51 688)	-	(123 979)	-	(216 638)	(39 153)	(494 966)
Prior Period Error	-	-	-	-	-	1 731 000	-	-	-
<b>Closing net book amount 2021</b>	<b>76 383</b>	<b>77 854</b>	<b>40 801</b>	-	<b>118 908</b>	<b>1 731 000</b>	<b>14 385 044</b>	<b>62 707</b>	<b>18 776 697</b>
Cost	189 261	385 557	593 304	20 896	3 576 810	1 731 000	14 601 682	195 766	23 578 275
Accumulated depreciation	(112 877)	(307 703)	(552 503)	(20 896)	(3 457 902)	-	(216 638)	(133 059)	(4 801 578)

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

	2022	2021
	N\$	N\$
<b>3. Other Current assets</b>	<b>59 030</b>	<b>75 303</b>
Suppliers-Prepaid	-	18 270
Insurance-Prepaid	59 030	57 033
<b>4. Trade and other receivables</b>	<b>344 532</b>	<b>228 099</b>
Trade debtors	323 215	214 047
Subsistence & Travel Allowance	21 317	14 052
<b>5. Cash and cash equivalents</b>	<b>1 004 622</b>	<b>4 274 835</b>
Petty Cash	10 003	10 003
Nedbank Namibia Ltd. Current account	241 624	-
Nedbank Namibia Ltd. Call account	8 864	204 037
Standard Bank Investment call account	363 375	3 941 653
Nampost Limited Current Account	380 757	119 142
<b>6. Trade and other payables</b>	<b>2 309 766</b>	<b>3 313 124</b>
Other Liabilities	17 811	15 956
Funds received-Graves-Eenhana & Ongulumshe	29 617	201 650
Trade creditors	1 169 465	995 448
UNESCO-DEUTSCHE	1 926	1 926
RENT-DEPOSIT	336	336
Provision: Leave Days	1 090 611	2 097 808
<b>7. Comprehensive income</b>	<b>18 553 838</b>	<b>16 008 233</b>
Entrance fees income	3 497 260	779 669
Government Grants	14 487 000	14 987 000
Rental income	158 167	213 636
Other Income	411 410	27 927

