



REPUBLIC OF NAMIBIA



REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE

NATIONAL YOUTH SERVICE

FOR THE FINANCIAL YEARS ENDED 31 MARCH 2010 AND 2011

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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 Youth Service for the financial years ended 31 March 2010 and 2011, 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, October 2014

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

**REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE
NATIONAL YOUTH SERVICE
FOR THE FINANCIAL YEARS ENDED 31 MARCH 2010 AND 2011**

1.1 INTRODUCTION

The accounts of the National Youth Service (herein after referred to as the “Service” as per the Act) for the years ended 31 March 2010 and 2011 are being reported on in accordance with the provisions set out in the State Finance Act, 1991 (Act 31 of 1991) and the National Youth Service Act, 2005 (Act 6 of 2005).

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

1.2 REPORT ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of National Youth Service for the years ended 31st March 2010 and 2011. These financial statements comprise the Balance sheets, Income statements and Cash flow statements for the years then ended, and a summary of significant accounting policies and other explanatory information.

The statements were submitted to the Auditor-General on 13 December 2013 instead of 3 months after year end.

The audited financial statements are in agreement with the general ledger and are filed in the Office of the Auditor-General. The balance sheets at Annexure B, are a true reflection of the original signed by the Accounting Officer. The following annexure are also attached to this report:

- Annexure A: Report of the Board
- Annexure C: Income Statement
- Annexure D: Statement of changes in funds
- Annexure E: Cash flow statement
- Annexure F: Notes to the financial statements

1.3. MANAGEMENT’S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Namibian Statements of Generally Accepted Accounting Practices 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.

1.4 AUDITOR'S RESPONSIBILITY

My responsibility is to express an opinion on these financial statements based on the audit. I conducted the audit in accordance with International Standards for Supreme Audit Institutions. These standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

AUDIT FINDINGS AND COMMENTS

I draw attention to the following matter(s) that relate to my responsibility in the audit of the financial statements:

- No reliable system of control existed for the receiving of revenue from sale of agricultural produce and sale of tender documents;
- Reclassifications of corresponding figures; and
- Stale cheques were not written back in the books of the National Youth Service and were still appearing on the bank reconciliation as outstanding cheques.

2.1 IT CONTROL ENVIRONMENT

No IT policy is in place which negatively impacts IT governance. It was also noted with concern that the Service does not have a disaster recovery plan in place.

Recommendation

The Service is urged to develop and implement policies to address IT risks as a matter of urgency.

Management comment

National Youth Service management concurs with the finding and also indicated that a draft IT policy is in place which will be forwarded to the Board for approval.

2.2 Sale of agricultural produce 2009/2010 and 2010/2011

No reliable system of control existed for the receiving of revenue from the sale of agricultural produce, hence the auditors could not ascertain the accuracy and completeness of the figures of N\$ 1 158 877 (2010) and N\$ 1 985 258 (2011) presented in the financial statements.

Recommendation

The National Youth Service is recommended to implement control measures regarding the receiving of revenue at centers as a matter of urgency to prevent risks it might be exposed to.

Management comments

Management acknowledged that the receipts were not detailed to reflect separate sale of Agriculture produce.

2.3 FIXED ASSETS 2009/2010

Supporting documents could not be provided for the Toyota Hilux & medical equipment kit purchased on the 11/05/2009 for N\$ 471 246 thus the purchase date could not be confirmed.

Work In Progress (WIP) to the value of N\$ 3 118 245 could not be tested, because National Youth Service did not maintain a list of all ongoing capital projects to monitor the progress of individual projects.

Management comments

The amount was for initial work carried out on the NYS Head Office, it was wrongly recorded as an expense and then capitalized later as work in progress by journal posting. For the period under review the project was still on-going, therefore it is not appearing on the Asset Register.

2.4 FIXED ASSETS 2010/2011

The following differences were observed between the comparison of the general ledger and the assets register:

| Description | General ledger | Asset register | Difference |
|----------------------|-----------------------|-----------------------|-------------------|
| | N\$ | N\$ | N\$ |
| Furniture & Fittings | 6 305 476 | 6 355 210 | (49 734) |
| Land & Buildings | 14 002 500 | 17 702 500 | (3 700 000) |
| Work In Progress | 44 232 350 | - | 44 232 350 |
| Motor Vehicles | 13 480 143 | 24 653 886 | (11 173 742) |
| Office Equipment | 749 983 | 635 359 | 114 624 |
| Plant & Machinery | 7 300 953 | 12 348 470 | (5 047 517) |
| Computer Software | 789 590 | 905 264 | (115 674) |

The following differences were also observed between the comparison of the annual financial statements and the asset register:

| Description | Financial Statements | Asset register | Difference |
|----------------------|-----------------------------|-----------------------|-------------------|
| | N\$ | N\$ | N\$ |
| Motor Vehicles | 14 327 258 | 13 921 485 | 405 773 |
| Office Equipment | 579 503 | 464 880 | 114 623 |
| Furniture & Fixtures | 4 013 772 | 4 063 508 | (49 736) |
| Farm Equipment | 9 917 120 | 9 889 562 | 27 558 |
| Work In Progress | 44 232 350 | - | 44 232 350 |

Supporting documents could not be provided for the Mobile home and cool room purchased on the 5/11/2010 for N\$ 121 006, thus important audit tests could not be performed.

Recommendation

The National Youth Service is recommended to take corrective action regarding the differences between the asset register, annual financial statements and the general ledger and ensure that figures are accurately disclosed.

The National Youth Service should also ensure that important documents are kept on file and provided for audit purposes.

4. Management comments

The differences observed between the general ledger and the asset register are caused by assets recorded in different categories between the two books of recording for the period under review.

5. ACKNOWLEDGEMENT

The courtesy and assistance extended to the Auditor-General's staff by the Commissioner and his staff during the audit is appreciated.

6. BASIS FOR QUALIFIED OPINION

- Internal controls;
- IT control environment;
- No reliable system of control existed for the receiving of revenue from the sale of Agricultural produce;
- Work in Progress which could not be tested as NYS did not maintain a list of all ongoing capital projects; and
- Differences between General Ledger, Annual Financial Statement and asset register,

7. QUALIFIED AUDIT OPINION

The accounts of the National Youth Services for the financial year ended 31 March 2010 and 2011 were audited in accordance with the provisions of Section 22(3) of the Act read with Section 25(1)(b) of the State Finance Act, 1991.

In my opinion, except for the effects of the matters discussed in the Basis for Qualified opinion the financial statements present fairly, in all material respects, the financial position of the National Youth Service as at 31 March 2010 and 2011 and its financial performance and cash flows for the year ended, in accordance with Namibian General Accepted Accounting Practice.

WINDHOEK, October 2014

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

**NATIONAL YOUTH SERVICE
REPORT OF THE BOARD FOR THE YEARS ENDED AS AT 31 MARCH**

The Board presents its report for the year ended 31 March 2010 and 2011. This report forms part of the audited financial statements.

1. BUSINESS AND OPERATIONS

The Service's business and operations and the results thereof are clearly reflected in the attached financial statements. No material fact or circumstance has occurred between the accounting date and the date of this report.

The Service is engaged in Youth training.

2. STATEMENT OF RESPONSIBILITY

Directors' Responsibility for the Financial Statements

The Board of directors of the Service is responsible for the preparation and fair presentation of these annual financial statements in accordance with Namibian Generally Accepted Accounting Practice NAC 001: Financial Reporting for Small and Medium Sized Entities and in the manner required by the National Youth Service (Act 6 of 2005). This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of annual 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.

The board is also responsible for the system of internal financial control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements, and 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 Service 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 the going concern basis, since the board has every reason to believe that it has adequate resources in place to continue its operations for the foreseeable future.

**NATIONAL YOUTH SERVICE
REPORT OF THE BOARD FOR THE YEARS ENDED AS AT 31 MARCH**

3. FINANCIAL RESULTS

The Service's surplus on ordinary activities for the years is shown below. Annual results can be summarized as follows:

| | 2011 | 2010 | 2009 |
|------------------------------------|--------------------------|--------------------------|-------------------------|
| | N\$ | N\$ | N\$ |
| Revenue | 150 050 665 | 148 759 682 | 117 807 991 |
| Interest received | 4 766 512 | 4 208 982 | 1 700 958 |
| | <hr/> 154 817 177 | <hr/> 152 968 664 | <hr/> 119 508 949 |
| Expenditure | (95 792 365) | (77 994 887) | (64 344 767) |
| | <hr/> 59 024 812 | <hr/> 74 973 777 | <hr/> 55 164 182 |
| Net surplus/(deficit) for the year | | | |
| Cash and cash equivalents | <hr/> 131 718 777 | <hr/> 125 439 854 | <hr/> 55 225 538 |

4. PROPERTY, PLANT AND EQUIPMENT

The Service acquired property plant and equipment of 2011: N\$ 59 772 107 (2010: N\$ 16 951 003) (2009: N\$ 17 345 931). This included the two erven in Haddy street valued at N\$ 3 700 000 transferred to the Service by the Government of Namibia.

5. EVENTS SUBSEQUENT TO THE YEAR END

There have been no facts or circumstances of a material nature that have occurred between the accounting date and the date of this report.

6. BOARD OF DIRECTORS

The Service consisted of the following members during the accounting period:

| | Date of Appointment | End of Term |
|---|----------------------------|--------------------|
| Mr. Vitalis Ita Ankama (Chairperson) | 18 November 2009 | 31 January 2012 |
| Ms. Annelien Patricia van Wyk | 18 November 2009 | 31 January 2012 |
| Major General. James Tjivikua | 18 November 2009 | 31 January 2012 |
| Lt. Col. Elizabeth Mboti | 18 November 2009 | 31 January 2012 |
| Ms. Tsukhoe //Garoës | 18 November 2009 | 31 January 2012 |
| Ms. Aina Shekupe Ipinge | 18 November 2009 | 31 January 2012 |
| Mr. Mandela Kapere | 18 November 2009 | 31 January 2012 |
| Dr. Peingeondjabi T. Shipoh | 18 November 2009 | 31 January 2012 |
| Mr. Onesmus Upindi (Ex-officio) | 18 November 2009 | 31 January 2012 |

**NATIONAL YOUTH SERVICE
REPORT OF THE BOARD FOR THE YEARS ENDED AS AT 31 MARCH**

On 01 February 2012 the following individuals were appointed:

Mr Mandela Kapere (**Chairperson**)
Major General James Tjivikua
Ms Aina Ipinge
Ms Tsukhoe //Garoes
Lt. Col Elizabeth Mboti
Ms Dolly Kandume
Mr Charles Kabajani
Mr Patrick Simataa
Mr Onesmus Upindi (**Ex-officio**)

7. APPROVAL

The financial statements were approved by the Service on 11 November 2013 and signed by the Chairperson:

.....
Mr. Mandela Kapere
Chairperson

Windhoek, November 2013

**NATIONAL YOUTH SERVICE
BALANCE SHEET AS AT 31 MARCH**

| | NOTES | 2011 N\$ | 2010 N\$ | 2009 N\$ |
|------------------------------------|-------|--------------------|--------------------|-------------------|
| ASSETS | | | | |
| Non-current assets | | | | |
| Property, plant and equipment | 2 | 90 973 458 | 38 459 592 | 26 486 378 |
| Intangible assets | 3 | 751 022 | 88 584 | 69 882 |
| Biological assets | 4 | 900 962 | 799 668 | 489 010 |
| Current assets | | | | |
| Trade and other receivables | 5 | 363 331 | 285 795 | 22 356 |
| Cash and cash equivalents | 6 | 131 718 777 | 125 439 854 | 55 225 536 |
| TOTAL ASSETS | | 224 707 550 | 165 073 493 | 82 293 162 |
| FUNDS AND LIABILITIES | | | | |
| Funds and reserves | | | | |
| Accumulated funds | | 212 934 124 | 153 909 312 | 78 935 535 |
| Non-current liabilities | | | | |
| Deferred income | 7 | 3 700 000 | 3 700 000 | - |
| Current liabilities | | | | |
| Trade and other payables | 8 | 6 491 567 | 6 336 461 | 2 835 502 |
| Provisions | 9 | 1 581 859 | 1 127 720 | 522 125 |
| TOTAL FUNDS AND LIABILITIES | | 224 707 550 | 165 073 493 | 82 293 162 |

NATIONAL YOUTH SERVICE
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH

| | Notes | 2011 N\$ | 2010 N\$ | 2009 N\$ |
|--|-------|-------------------|-------------------|-------------------|
| Revenue | 10 | 2 433 961 | 1 953 682 | 1 115 712 |
| Government Subsidies | 11 | 147 515 410 | 146 806 000 | 116 692 279 |
| Other operating expenses | 16 | (95 792 365) | (77 901 145) | (64 344 767) |
| Operating surplus | | 54 157 006 | 70 858 537 | 53 463 224 |
| Fair value adjustments biological assets | | 101 294 | (93 742) | - |
| Interest received | | 4 766 512 | 4 208 982 | 1 700 958 |
| Net surplus for the year | | 59 024 812 | 74 973 777 | 55 164 182 |

NATIONAL YOUTH SERVICE
STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 MARCH

| | Accumulated Funds |
|--|------------------------------|
| | N\$ |
| Balance as at 01 April 2007 | 20 238 834 |
| Surplus for the year | 3 538 517 |
| Balance as at 31 March 2008 | 23 777 351 |
| | |
| Balance as at 01 April 2008 | 23 777 351 |
| Surplus for the year- restated | 55 158 184 |
| Surplus for the year- as previously reported | 52 631 981 |
| Effect error | 2 526 203 |
| | |
| Balance as at 31 March 2009 | 78 935 535 |
| | |
| Balance as at 01 April 2009 | 78 935 535 |
| Surplus for the year | 74 973 777 |
| Balance as at 31 March 2010 | 153 909 312 |
| | |
| Balance as at 01 April 2010 | 153 909 312 |
| Surplus for the year | 59 024 812 |
| Balance as at 31 March 2011 | 212 934 124 |

NATIONAL YOUTH SERVICE
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH

| | Notes | 2011 N\$ | 2010 N\$ | 2009 N\$ |
|--|-------|--------------------|--------------------|-------------------|
| Cash flows from operating activities | | | | |
| Cash receipts from government and customers | | 143 932 447 | 142 496 243 | 111 285 289 |
| Cash payments to employees and suppliers | | (81 906 706) | (62 772 093) | (49 904 785) |
| Cash generated by operations | 13 | 62 025 741 | 79 724 150 | 61 380 504 |
| Interest received | | 4 766 512 | 4 208 982 | 1 700 958 |
| | | 66 792 253 | 83 933 132 | 63 081 462 |
| Cash flows from investing activities | | | | |
| Purchases of property, plant and equipment | 14 | (59 772 107) | (13 251 003) | (19 602 871) |
| Purchases of intangible assets | 3 | (741 223) | (63 411) | (100 629) |
| Purchases of biological assets | | - | (404 400) | - |
| | | (60 513 330) | (13 718 814) | (19 703 450) |
| Net increase in cash and cash equivalents | | 6 278 923 | 70 214 318 | 43 378 012 |
| Cash and cash equivalents - beginning of the year | | 125 439 854 | 55 225 536 | 11 847 524 |
| Cash and cash equivalents - end of the year | 7 | 131 718 777 | 125 439 854 | 55 225 536 |

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH

ACCOUNTING POLICIES**1.1 Introduction**

The annual financial statements have been prepared in accordance with Namibian Generally Accepted Accounting Practice NAC 001: Financial Reporting for Small and Medium Sized Entities. The annual financial statements set out in Annexures A to E were prepared on the historical cost basis, modified for biological assets which are shown at fair value, and incorporate the following principal accounting policies, which are consistent in all material aspects with those applied in the previous year.

1.2 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Significant judgement includes:

Asset lives

Property, plant and equipment is depreciated over its useful life taking into account residual values where appropriate. In assessing useful lives, factors such as technological innovation, product life cycles as well as maintenance programmes are taken into account.

Fair value estimation

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period.

The fair values of biological assets are based on the auction prices prevailing close to the reporting period.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values.

Provisions

Provisions were raised and management determined an estimate based on the information available.

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

1.3 Property, plant and equipment

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

Impairment losses and reversal of impairment losses are recognised in the income statement.

Depreciation is calculated on the straight-line method to write off the cost of each asset, or the revalued amounts, to their residual values over their estimated useful lives. The depreciation rates applicable to each category of property, plant and equipment are as follows:

| | |
|--------------------------|--------|
| - Land | 0% |
| - Buildings | 2% -5% |
| - Motor vehicles | 20 % |
| - Furniture and fittings | 20 % |
| - Office equipment | 20 % |
| - Computer equipment | 33.3 % |
| - Farm Equipment | 10% |

1.4 Intangible assets

An intangible asset is recognised when:

- it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- the cost of the asset can be measured reliably.

Intangible assets are initially recognised at cost.

Intangible assets are carried at cost less any accumulated amortisation and any impairment losses.

Amortisation is provided to write down the intangible assets, on a straight line basis, to their residual values as follows:

- Computer software - 33.33%

1.5 Biological assets

An entity shall recognise a biological asset or agricultural produce when, and only when:

- the entity controls the asset as a result of past events;
- it is probable that future economic benefits associated with the asset will flow to the entity; and
- the fair value or cost of the asset can be measured reliably.

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

Biological assets are measured at their fair value less costs to sell.

The fair value of livestock is determined based on market prices of livestock of similar age, breed, and genetic merit.

A gain or loss arising on initial recognition of agricultural produce at fair value less costs to sell is included in profit or loss for the period in which it arises.

An unconditional government grant related to a biological asset measured at its fair value less costs to sell is recognised as income when the government grant becomes receivable.

1.6 Investment property

Investment property is recognised as an asset when, and only when, it is probable that the future economic benefits that are associated with the investment property will flow to the enterprise, and the cost of the investment property can be measured reliably.

Investment property is initially recognised at cost. Transaction costs are included in the initial measurement.

Costs include costs incurred initially and costs incurred subsequently to add to, or to replace a part of, or service a property. If a replacement part is recognised in the carrying amount of the investment property, the carrying amount of the replaced part is derecognised.

1.7 Financial instruments

Financial instruments carried on the statement of financial position include trade and other receivables, cash and cash equivalents and trade and other payables.

Initial recognition and measurement

Financial instruments are recognised initially when the Service becomes a party to the contractual provisions of the instruments.

The Service classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Financial instruments are measured initially at fair value, except for equity investments for which a fair value is not determinable, which are measured at cost and are classified as available-for-sale financial assets.

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)**Subsequent measurement**

Loans and receivables are subsequently measured at amortised cost, using the effective interest method, less accumulated impairment losses.

Available-for-sale financial assets are subsequently measured at fair value. This excludes equity investments for which a fair value is not determinable, which are measured at cost less accumulated impairment losses.

Financial liabilities at amortised cost are subsequently measured at amortised cost, using the effective interest method.

Trade and other receivables

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in profit or loss within operating expenses. When a trade receivable is uncollectable, it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited against operating expenses in profit or loss.

Trade and other receivables are classified as loans and receivables.

Trade and other payables

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

NATIONAL YOUTH SERVICE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

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 are subsequently measured at amortised cost.

1.8 Provisions

Provisions are recognised when the Service has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made

1.9 Leases**Operating leases - lessor**

Operating lease income is recognised as an income on a straight-line basis over the lease term. Initial direct costs incurred in negotiating and arranging operating leases are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as the lease income.

Income for leases is disclosed under revenue in profit or loss.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset. This liability is not discounted. Any contingent rents are expensed in the period they are incurred.

1.10 Employee benefits**Short-term employee benefits**

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)**Defined contribution plans**

Payments to defined contribution retirement benefit plans are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised when there is reasonable assurance that:

- the Service will comply with the conditions attaching to them; and
- the grants will be received.

Government grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate.

A government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised as income of the period in which it becomes receivable.

Government grants related to assets, including non-monetary grants at fair value, are presented in the statement of financial position by setting up the grant as deferred income.

1.12 Revenue

Revenue from the sale of goods is recognised when all the following conditions have been satisfied:

- the Service has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Service retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Service; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

Interest is recognised, in profit or loss, using the effective interest rate method.

Royalties are recognised on the accrual basis in accordance with the substance of the relevant agreements.

Dividends are recognised, in profit or loss, when the Services' right to receive payment has been established.

NATIONAL YOUTH SERVICE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

2. PROPERTY, PLANT AND EQUIPMENT

| | 2009 | | | 2010 | | | 2011 | | |
|------------------------|-------------------|--------------------------|-------------------|-------------------|--------------------------|-------------------|--------------------|--------------------------|-------------------|
| | Cost | Accumulated Depreciation | Carrying Value | Cost | Accumulated Depreciation | Carrying value | Cost | Accumulated Depreciation | Carrying Value |
| | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ |
| Land | 5 002 500 | - | 5 002 500 | 8 702 500 | - | 8 702 500 | 17 702 500 | - | 17 702 500 |
| Motor Vehicles | 14 204 537 | (4 636 409) | 9 568 128 | 22 008 389 | (7 871 010) | 14 137 379 | 26 970 330 | (12 643 072) | 14 327 258 |
| Office equipment | 257 000 | (33 084) | 223 916 | 324 466 | (88 360) | 236 106 | 749 983 | (170 480) | 579 503 |
| Furniture and fixtures | 3 287 385 | (424 785) | 2 862 600 | 4 308 382 | (1 137 743) | 3 170 639 | 6 305 476 | (2 291 704) | 4 013 772 |
| Computer equipment | 210 618 | (60 727) | 149 891 | 272 240 | (129 973) | 142 267 | 440 493 | (239 538) | 200 955 |
| Farm equipment | 9 086 688 | (407 345) | 8 679 343 | 10 275 364 | (1 322 908) | 8 952 456 | 12 380 561 | (2 463 441) | 9 917 120 |
| Work in progress | - | - | - | 3 118 245 | - | 3 118 245 | 44 232 350 | - | 44 232 350 |
| | 32 048 728 | (5 562 350) | 26 486 378 | 49 009 586 | (10 549 994) | 38 459 592 | 108 781 693 | (17 808 235) | 90 973 458 |

The carrying amounts of property, plant and equipment can be reconciled as follows:

| | Carrying value - beginning of the year | Additions | Disposals | Depreciation | Carrying value- end of the year |
|----------------------|--|-------------------|-----------|--------------------|---------------------------------|
| | N\$ | N\$ | N\$ | N\$ | N\$ |
| 2009 | | | | | |
| Land | 5 002 500 | - | - | - | 5 002 500 |
| Motor Vehicles | 6 676 603 | 7 046 941 | - | (4 155 416) | 9 568 128 |
| Office equipment | 33 967 | 214 605 | - | (24 656) | 223 916 |
| Furniture & fixtures | 1 859 | 3 285 058 | - | (424 317) | 2 862 600 |
| Computer equipment | 25 100 | 169 908 | - | (45 117) | 149 891 |
| Farm equipment | 189 748 | 8 886 359 | - | (396 764) | 8 679 343 |
| | 11 929 777 | 19 602 871 | - | (5 046 270) | 26 486 378 |

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

| | Carrying value - beginning of the year | Additions | Disposals | Depreciation | Carrying value- end of the year |
|----------------------|--|-------------------|-----------|--------------------|---------------------------------|
| | N\$ | N\$ | N\$ | N\$ | N\$ |
| 2010 | | | | | |
| Land | 5 002 500 | 3 700 000 | - | - | 8 702 500 |
| Motor Vehicles | 9 568 128 | 7 803 852 | - | (3 234 601) | 14 137 379 |
| Office equipment | 223 916 | 67 466 | - | (55 276) | 236 106 |
| Furniture & fixtures | 2 862 600 | 1 020 995 | - | (712 956) | 3 170 639 |
| Computer equipment | 149 891 | 61 622 | - | (69 246) | 142 267 |
| Farm equipment | 8 679 343 | 1 178 823 | - | (905 710) | 8 952 456 |
| Work in progress | - | 3 118 245 | - | - | 3 118 245 |
| | 26 486 378 | 16 951 003 | - | (4 977 789) | 38 459 592 |

| | Carrying value - beginning of the year | Additions | Disposals | Depreciation | Carrying value- end of the year |
|----------------------|--|-------------------|-----------|--------------------|---------------------------------|
| | N\$ | N\$ | N\$ | N\$ | N\$ |
| 2011 | | | | | |
| Land | 8 702 500 | 9 000 000 | - | - | 17 702 500 |
| Motor Vehicles | 14 137 379 | 4 961 941 | - | (4 772 062) | 14 327 258 |
| Office equipment | 236 106 | 425 517 | - | (82 120) | 579 503 |
| Furniture & fixtures | 3 170 639 | 1 997 094 | - | (1 153 961) | 4 013 772 |
| Computer equipment | 142 267 | 168 253 | - | (109 565) | 200 955 |
| Farm equipment | 8 952 456 | 2 105 197 | - | (1 140 533) | 9 917 120 |
| Work in progress | 3 118 245 | 41 114 105 | - | - | 44 232 350 |
| | 38 459 592 | 59 772 107 | - | (7 258 241) | 90 973 458 |

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

Land comprises of :

Farm Rietfontein measuring 1 280

ha in the Grootfontein District

Erf 6451 & 6452 measuring 3 151

square metres situated in Haddy Street

Farm Gemsbokpan measuring

7 015 ha in Grootfontein district

TOTAL

| | 2011 | 2010 | 2009 |
|---|-------------------|------------------|------------------|
| | N\$ | N\$ | N\$ |
| Farm Rietfontein measuring 1 280 ha in the Grootfontein District | 5 002 500 | 5 002 500 | 5 002 500 |
| Erf 6451 & 6452 measuring 3 151 square metres situated in Haddy Street | 3 700 000 | 3 700 000 | - |
| Farm Gemsbokpan measuring 7 015 ha in Grootfontein district | 9 000 000 | - | - |
| TOTAL | 17 702 500 | 8 702 500 | 5 002 500 |

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

3. INTANGIBLE ASSETS

| | 2011 | | | 2010 | | | 2009 | | |
|-------------------|----------------|------------------|----------------|----------------|-----------------|----------------|----------------|-----------------|----------------|
| | Cost | Amortisation | Carrying Value | Cost | Amortisation | Carrying Value | Cost | Amortisation | Carrying Value |
| | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ |
| Computer Software | 905 264 | (154 242) | 751 022 | 164 041 | (75 457) | 88 584 | 100 630 | (30 748) | 69 882 |
| | 905 264 | (154 242) | 751 022 | 164 041 | (75 457) | 88 584 | 100 630 | (30 748) | 69 882 |

The carrying value of intangible assets can be reconciled as follows:

| | Carrying value at beginning of year | Additions | Amortisation | Carrying value at end of the year |
|-------------------|-------------------------------------|----------------|-----------------|-----------------------------------|
| | N\$ | N\$ | N\$ | N\$ |
| 2011 | | | | |
| Computer software | 88 584 | 741 223 | (78 785) | 751 022 |
| | 88 584 | 741 223 | (78 785) | 751 022 |
| 2010 | | | | |
| Computer Software | 69 882 | 63 411 | (44 709) | 88 584 |
| | 69 882 | 63 411 | (44 709) | 88 584 |
| 2009 | | | | |
| Computer Software | - | 100 629 | (30 747) | 69 882 |
| | - | 100 629 | (30 747) | 69 882 |

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

4. BIOLOGICAL ASSETS

| | 2011 | | 2010 | Fair Value | 2009 | Fair |
|---------------------|-----------------|-------------------|-----------------|-------------------|-----------------|----------------|
| | Quantity | Fair Value | Quantity | | Quantity | value |
| | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ |
| Bulls | 26 | 160 342 | 27 | 166 509 | 24 | |
| Cows | 90 | 483 570 | 83 | 445 959 | 35 | |
| Calves (< 1 year) | 25 | 63 750 | 30 | 76 500 | 0 | |
| Heifer (1-2 years) | 17 | 56 100 | 9 | 33 000 | 16 | |
| Tollies (1-2 years) | 20 | 70 000 | 15 | 52 500 | 8 | |
| Oxen (> 3 years) | 16 | 67 200 | 6 | 25 200 | 4 | |
| TOTAL | 194 | 900 962 | 170 | 799 668 | 87 | 489 010 |

The carrying value of the biological assets can be reconciled as follows:

| | 2011 | 2010 | 2009 |
|-----------------------------|----------------|----------------|----------------|
| | N\$ | N\$ | N\$ |
| Opening balance | 799 668 | 489 010 | - |
| Transferred from Government | - | - | 489 010 |
| Purchases | - | 404 400 | - |
| Adjustments | 101 294 | (93 742) | - |
| TOTAL | 900 962 | 799 668 | 489 010 |

The quantities of the biological assets can be reconciled as follows:

| | Opening balance | Births | Purchases | Transfers in/ (out) | Theft | Deaths | Closing balance |
|---------------------|------------------------|---------------|------------------|----------------------------|--------------|---------------|------------------------|
| 2009 | | | | | | | |
| Bulls | - | - | - | 24 | - | - | 24 |
| Cows | - | - | - | 35 | - | - | 35 |
| Calves (< 1 year) | - | - | - | - | - | - | - |
| Heifer (1-2 years) | - | - | - | 16 | - | - | 16 |
| Tollies (1-2 years) | - | - | - | 8 | - | - | 8 |
| Oxen (> 3 years) | - | - | - | 4 | - | - | 4 |
| TOTAL | - | - | - | 87 | - | - | 87 |

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

| | Opening balance | Births | Purchases | Transfers in/ (out) | Theft | Deaths | Closing balance |
|------------------------|-----------------|-----------|-----------|---------------------|------------|-------------|-----------------|
| 2010 | | | | | | | |
| Bulls | 24 | - | 4 | - | - | (1) | 27 |
| Cows | 35 | - | 55 | - | (1) | (6) | 83 |
| Calves (< 1 year) | - | 32 | - | - | - | (2) | 30 |
| Heifer (1-2 years) | 16 | - | - | (7) | - | - | 9 |
| Tollies (1-2 years) | 8 | - | - | 7 | - | - | 15 |
| Oxen (> 3 years) | 4 | - | - | 8 | - | (6) | 6 |
| TOTAL | 87 | 32 | 59 | 8 | (1) | (15) | 170 |

| | Opening balance | Births | Purchases | Transfers in/ (out) | Transfers in/ (out) | Deaths | Closing balance |
|------------------------|-----------------|-----------|-----------|---------------------|---------------------|------------|-----------------|
| 2011 | | | | | | | |
| Bulls | 27 | - | - | - | - | (1) | 26 |
| Cows | 83 | - | - | 7 | - | - | 90 |
| Calves (< 1 year) | 30 | 25 | - | - | (30) | - | 25 |
| Heifer (1-2 years) | 9 | - | - | 15 | (7) | - | 17 |
| Tollies (1-2 years) | 15 | - | - | 15 | (10) | - | 20 |
| Oxen (> 3 years) | 6 | - | - | 10 | - | - | 16 |
| TOTAL | 170 | 25 | - | 47 | (47) | (1) | 194 |

NATIONAL YOUTH SERVICE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH
(continue)

5. TRADE AND OTHER RECEIVABLES

| | 2011 | 2010 | 2009 |
|-------------------------------|----------------|----------------|---------------|
| | N\$ | N\$ | N\$ |
| Government grants outstanding | 6 000 000 | 6 000 000 | 22 356 |
| Loans from Ministry of Youth | 5 939 388 | - | - |
| Provision for doubtful debts | (11 939 388) | (6 000 000) | - |
| Sundry debtors | 267 587 | 242 022 | - |
| Staff loans | 95 744 | 43 773 | - |
| TOTAL | 363 331 | 285 795 | 22 356 |

6. CASH AND CASH EQUIVALENTS

| | 2011 | 2010 | 2009 |
|---------------|--------------------|--------------------|-------------------|
| | N\$ | N\$ | N\$ |
| Cash on hand | 53 902 | 40 632 | 33 857 |
| Bank balances | 131 664 875 | 125 399 222 | 55 191 679 |
| TOTAL | 131 718 777 | 125 439 854 | 55 225 536 |

7. DEFERRED INCOME

| | 2011 | 2010 | 2009 |
|--|------------------|------------------|-------------|
| | N\$ | N\$ | N\$ |
| Government grants | 3 700 000 | 3 700 000 | - |
| | 3 700 000 | 3 700 000 | - |
| Balance comprise of: Erven 6451 and 6542 Haddy Street- Transferred by government | 3 700 000 | 3 700 000 | - |

8. TRADE AND OTHER PAYABLES

| | 2011 | 2010 | 2009 |
|------------------|------------------|------------------|------------------|
| | N\$ | N\$ | N\$ |
| Trade creditors | 5 522 392 | 6 181 392 | 2 659 847 |
| Sundry creditors | - | 163 547 | - |
| Payroll accounts | 969 175 | (8 478) | 175 655 |
| TOTAL | 6 491 567 | 6 336 461 | 2 835 502 |

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

9. PROVISIONS**9.1. LEAVE PAY**

Opening balance

Additions

| | 2011 | 2010 | 2009 |
|-----------------|----------------|----------------|----------------|
| | N\$ | N\$ | N\$ |
| Opening balance | 658 615 | 285 825 | - |
| Additions | 333 071 | 372 790 | 285 825 |
| | 991 686 | 658 615 | 285 825 |

9.2 BONUS PAY

Opening balance

Additions

Utilisations

| | 2011 | 2010 | 2009 |
|-----------------|----------------|----------------|----------------|
| | N\$ | N\$ | N\$ |
| Opening balance | 469 105 | 236 300 | - |
| Additions | 121 068 | 232 805 | 236 300 |
| Utilisations | - | - | - |
| | 590 173 | 469 105 | 236 300 |

TOTAL

| | | | |
|--|------------------|------------------|----------------|
| | 1 581 859 | 1 127 720 | 522 125 |
|--|------------------|------------------|----------------|

The leave pay provision is based on the leave days accumulating at the end of each financial year limited to a maximum of sixty (60) days per employee.

The bonus provision is based on the 13th cheque paid to employees in the month of birth.

10. REVENUE

Major classes of revenue comprise:

Rental income

Sales- Farm produce

Donations received

Other income

Dividends

| | 2011 | 2010 | 2009 |
|---------------------|------------------|------------------|------------------|
| | N\$ | N\$ | N\$ |
| Rental income | 108 135 | 122 498 | 28 800 |
| Sales- Farm produce | 1 985 258 | 1 158 877 | 790 097 |
| Donations received | 1 584 | 432 890 | 216 815 |
| Other income | 278 984 | 119 417 | - |
| Dividends | 60 000 | 120 000 | 80 000 |
| | 2 433 961 | 1 953 682 | 1 115 712 |

NATIONAL YOUTH SERVICE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

11. GOVERNMENT SUBSIDIES

| | 2011 | 2010 | 2009 |
|------------------------------------|--------------------|--------------------|--------------------|
| | N\$ | N\$ | N\$ |
| Government grants | 147 515 410 | 146 806 000 | 110 387 421 |
| Biological assets transferred | - | - | 489 010 |
| Consumables and assets transferred | - | - | 21 327 |
| Expenses paid by MYNSSC | - | - | 5 794 521 |
| TOTAL | 147 515 410 | 146 806 000 | 116 692 279 |

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

12. OPERATING SURPLUS

Operating surplus is stated after:

| | 2011 | 2010 | 2009 |
|-----------------------------------|-------------|-------------|-------------|
| | N\$ | N\$ | N\$ |
| Expenditure | | | |
| Consultancy services | 887 484 | 1 128 233 | 696 662 |
| Depreciation | 7 258 241 | 4 977 789 | 4 856 827 |
| Amortisation on intangible assets | 78 785 | 44 709 | 30 747 |
| Operating lease/rental payments | 1 868 907 | 523 684 | 637 259 |
| Employee costs | 32 911 379 | 24 151 581 | 15 206 930 |
| Provision for doubtful debts | 5 939 388 | 6 000 000 | - |

13. CASH GENERATED BY OPERATIONS

| | 2011 | 2010 | 2009 |
|--|--------------------|--------------------|-------------------|
| | N\$ | N\$ | N\$ |
| Net operating surplus for the year | 59 024 812 | 74 973 777 | 55 164 182 |
| Adjustments for: | | | |
| Depreciation | 7 258 241 | 4 977 789 | 5 046 270 |
| Amortisation- intangible assets | 78 785 | 44 709 | 30 747 |
| Provision for doubtful debts | 5 939 388 | 6 000 000 | - |
| Adjustments to reserves | - | - | (5 998) |
| Non cash government grants | - | - | (489 010) |
| Fair value adjustments biological assets | (101 294) | 93 742 | - |
| Interest received | (4 766 512) | (4 208 982) | (1 700 958) |
| | 67 433 420 | 81 881 035 | 58 045 233 |
| Changes in working capital | (5 407 679) | (2 156 885) | 3 335 271 |
| Increase in accounts receivables | (6 016 924) | (6 263 439) | (22 356) |
| Increase in accounts payables | 155 106 | 3 500 959 | 2 835 502 |
| Increase in provisions | 454 139 | 605 595 | 522 125 |
| Cash generated by operations | 62 025 741 | 79 724 150 | 61 380 504 |

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

14. PURCHASES OF PROPERTY, PLANT AND EQUIPMENT

| | 2011 | 2010 | 2009 |
|--|-------------------|-------------------|-------------------|
| | N\$ | N\$ | N\$ |
| Additions per note 2 | 59 772 107 | 16 951 003 | 19 602 871 |
| Property, plant and equipment donated by government | - | (3 700 000) | - |
| TOTAL | 59 772 107 | 13 251 003 | 19 602 871 |

15. PRIOR PERIOD ERRORS (2009)

The prior year financial statements were restated as a result of the following errors:

Property, plant and equipment

Items, qualifying for capitalisation as property, plant and equipment, were expensed through profit and loss.

Intangible assets

Items, qualifying as intangible assets were reclassified from property, plant and equipment.

Government subsidies

Certain expenses paid by the Government on behalf of the Service were not accounted for.

Trade and other receivables

Certain payroll for related accounts was incorrectly classified under trade and other receivables.

Cash and cash equivalents

Petty cash replenishments were incorrectly debited against accounts payable.

Trade and other payables

A large number of suppliers' invoices were not captured, whilst others were recorded in the wrong financial periods. Some invoices were double-recorded.

NATIONAL YOUTH SERVICE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

Provisions

No liabilities were raised in respect of staff bonuses and leave credits as required by its accounting policy.

The correction of the errors results in adjustments as follows:

| | 2009 |
|---|------------------|
| | N\$ |
| Statement of comprehensive income | |
| Increase in government subsidies | 5 815 848 |
| Increase in revenue | 55 995 |
| Increase in expenses | (3 339 642) |
| Increase in surplus | 2 532 201 |
| Statement of financial position | |
| Increase in property, plant and equipment | 2 067 447 |
| Increase in intangible assets | 69 882 |
| Decrease in trade and other receivables | (183 970) |
| Increase in cash and cash equivalents | 82 228 |
| Decrease in trade and other payables | 1 012 741 |
| Increase in provisions | (522 125) |
| Increase in equity | 2 526 203 |

NATIONAL YOUTH SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDING 31 MARCH (continue)

16. OTHER OPERATING EXPENSES

| | 2011 | 2010 | 2009 |
|------------------------------------|------------|------------|------------|
| | N\$ | N\$ | N\$ |
| Advertising and promotion | 882 331 | 732 638 | 255 937 |
| Bank charges | 344 176 | 616 758 | 141 758 |
| Consumables- cleaning | 182 208 | 364 326 | 384 216 |
| Computer expenses (ICT & Internet) | 543 374 | 204 369 | 166 601 |
| Consulting fees | 887 484 | 1 128 233 | 696 662 |
| Corporate social responsibility | 40 123 | 120 884 | - |
| Courier and postages | 158 285 | 165 051 | 71 864 |
| Depreciation and amortisation | 7 337 026 | 5 022 501 | 4 973 255 |
| Electricity and water | 1 775 717 | 2 214 429 | 1 941 908 |
| Entertainment | 1 110 | 62 610 | 53 467 |
| Small farming equipment | 620 382 | 888 207 | 906 907 |
| Agricultural expenses | 335 627 | 83 800 | 30 196 |
| Seeds and fertiliser | 535 817 | 1 358 368 | 766 205 |
| Fuel and oil | 2 082 455 | 1 978 898 | 1 469 936 |
| Licences (vehicles & computers) | 227 466 | 202 462 | 169 440 |
| Insurance | 650 773 | 463 930 | 151 177 |
| Magazines, books and periodicals | 204 925 | 136 284 | 12 527 |
| Other expenses | 99 520 | 169 427 | 525 810 |
| Printing and stationery | 591 155 | 484 923 | 679 359 |
| Provision for doubtful debts | 5 939 388 | 6 000 000 | - |
| Rent paid | 1 885 107 | 523 684 | 637 259 |
| Refreshment | 21 792 | 74 201 | 1 046 |
| Vehicles | 351 330 | 3 235 868 | 3 612 603 |
| Infrastructure | 3 335 756 | 4 073 379 | 11 987 194 |
| Computers | 20 203 | 274 855 | 57 824 |
| Salaries and wages | 32 887 881 | 24 151 581 | 15 206 930 |
| Catering services | 14 710 678 | 8 123 074 | 6 614 785 |
| Trainee allowances | 7 295 893 | 2 882 011 | 1 898 546 |
| Training expenses | 3 580 038 | 1 044 501 | 28 967 |
| Training insurance | 16 200 | - | - |
| Training materials | 1 583 433 | 2 055 167 | 1 298 423 |
| Uniforms and garments | 2 616 807 | 5 388 894 | 6 067 597 |
| Security | 673 170 | 944 999 | 645 171 |

| | 2011 | 2010 | 2009 |
|--------------------------|-------------------|-------------------|-------------------|
| | N\$ | N\$ | N\$ |
| Staff training | 860 512 | 754 795 | 1 732 180 |
| Telephone and fax | 455 058 | 401 109 | 310 356 |
| Travel and accommodation | 2 036 466 | 1 574 929 | 848 661 |
| Grants in kind | 22699 | - | - |
| TOTAL | 95 792 365 | 77 901 145 | 64 344 767 |