

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2015



**THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

CONTENTS	<i>Page</i>
<i>Administration</i>	1
<i>Statement by the trustees</i>	2
<i>Report of the independent auditors</i>	3 - 4
<i>Consolidated balance sheet</i>	5
<i>Consolidated income statement</i>	6
<i>Consolidated cash flow statement</i>	7
<i>Notes to the consolidated annual financial statements</i>	8 - 18
<i>Detailed income statements</i>	
- <i>Windhoek Office</i>	19 - 20
- <i>Land, Environment and Development Programme</i>	21 - 22
- <i>Gender Issues Project</i>	23 - 24
- <i>Human Rights and Constitutional Unit</i>	25
- <i>Aids Law Unit</i>	26 - 27

ADMINISTRATION

<i>Trustees:</i>	<p><i>C Daniels</i> <i>(Chairperson)</i> <i>T Amupadhi</i> <i>E Angula</i> <i>E Schimming-Chase</i> <i>N Tjombe</i> <i>B Uirab</i> <i>N Kaiyamo</i></p>
<i>Director:</i>	<i>T Hancox</i>
<i>Auditors:</i>	<i>Stier Vente Associates</i>
<i>Address:</i>	<p><i>PO Box 604</i> <i>Marien Ngouabi Street</i> <i>Windhoek</i></p>



**THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

STATEMENT BY THE TRUSTEES

The consolidated annual financial statements set out on pages 5 to 27 have been approved by the Board of Trustees and are signed on their behalf by:



T HANCOX



C DANIELS

WINDHOEK
16 June 2016





REPORT OF THE INDEPENDENT AUDITORS

To the trustees and donors of

THE LEGAL ASSISTANCE TRUST OF NAMIBIA

We have audited the consolidated annual financial statements of The Legal Assistance Trust of Namibia which comprise the consolidated balance sheet as at 31 December 2015, the consolidated income statement, the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes set out on pages 5 to 27.

Trustees' responsibility for the financial statements

The Trustees are responsible for the fair presentation of these consolidated annual financial statements in accordance with Statement of Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of annual financial statements and are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated annual financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the annual 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 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 annual financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.

3/.....

Opinion

In our opinion, the consolidated annual financial statements present fairly, in all material respects, the financial position of the Trust at 31 December 2015 and its financial performance and its cash flows for the year then ended in accordance with Statements of Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities in Namibia.

Stier V t Associates
STIER VENTE ASSOCIATES
REGISTERED ACCOUNTANTS AND AUDITORS
CHARTERED ACCOUNTANTS (NAMIBIA)

Per: B Vente
Partner

WINDHOEK, 16 June 2016



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	<u>2015</u>	<u>2014</u>
		N\$	N\$
<u>ASSETS</u>			
NON-CURRENT ASSETS			
<i>Ford Foundation Investment</i>	7	13 962 379	13 067 284
<i>Property, motor vehicles and equipment</i>	3	<u>10 518 909</u>	<u>10 650 677</u>
		<u>24 481 288</u>	<u>23 717 961</u>
CURRENT ASSETS			
<i>Trade and other receivables</i>		200 582	339 891
<i>Cash and cash equivalents</i>		<u>6 248 936</u>	<u>7 244 500</u>
		<u>6 449 518</u>	<u>7 584 391</u>
TOTAL ASSETS		<u><u>30 930 806</u></u>	<u><u>31 302 352</u></u>
 <u>FUNDS AND LIABILITIES</u>			
FUNDS AND RESERVES			
<i>Ford Foundation Special Reserve Fund</i>	7	13 962 379	13 067 284
<i>Revaluation Reserve</i>		8 532 975	8 532 975
<i>Accumulated funds</i>	2	<u>7 263 369</u>	<u>9 032 195</u>
<i>Funds and reserves</i>		<u>29 758 723</u>	<u>30 632 454</u>
CURRENT LIABILITIES			
<i>Donations received in advance</i>		-	137 350
<i>Other payables</i>		<u>1 172 082</u>	<u>532 548</u>
		<u>1 172 083</u>	<u>669 898</u>
TOTAL FUNDS AND LIABILITIES		<u><u>30 930 806</u></u>	<u><u>31 302 352</u></u>



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015

	<i>Note</i>	<u>2015</u>	<u>2014</u>
		N\$	N\$
<i>INCOME</i>			
<i>Windhoek Office – core unit</i>	4	<u>4 429 283</u>	<u>4 981 936</u>
<i>EXPENDITURE</i>			
<i>Windhoek Office – core unit</i>		<u>(5 145 636)</u>	<u>(5 163 524)</u>
<i>DEFICIT FOR THE YEAR</i>	5	<u>(716 353)</u>	<u>(181 588)</u>
<i>ACCUMULATED SURPLUS AT THE BEGINNING OF THE YEAR</i>		<u>3 632 088</u>	<u>3 813 676</u>
<i>ACCUMULATED SURPLUS AT THE END OF THE YEAR</i>		2 915 735	3 632 088
<i>ACCUMULATED SURPLUS - PROJECTS</i>	5,6	<u>4 347 634</u>	<u>5 400 107</u>
<i>CONSOLIDATED ACCUMULATED SURPLUS AT THE END OF THE YEAR</i>		<u>7 263 369</u>	<u>9 032 195</u>



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	<u>2015</u>	<u>2014</u>
		N\$	N\$
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Cash receipts from donors and Ford Foundation Reserve Fund</i>		12 676 481	19 055 282
<i>Cash paid to service providers and employees</i>		<u>(12 874 134)</u>	<u>(16 088 552)</u>
<i>Cash generated by operations</i>	8	(197 653)	2 966 730
<i>Interest received</i>		<u>148 807</u>	<u>140 727</u>
<i>Net cash (outflow)/inflow from operating activities</i>		<u>(48 846)</u>	<u>3 107 457</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
<i>Acquisition of motor vehicles and equipment</i>		(63 406)	(517 948)
<i>Proceeds on disposal of motor vehicles and equipment</i>		<u>2 650</u>	<u>550</u>
<i>Net cash outflow from investing activities</i>		<u>(60 756)</u>	<u>(517 398)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(109 602)	2 590 059
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		<u>20 311 784</u>	<u>17 721 725</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	9	<u>20 202 182</u>	<u>20 311 784</u>



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

The consolidated annual financial statements have been prepared using the historical cost convention as modified by the revaluation of financial assets and liabilities at fair value through the profit and loss.

The following are the principal accounting policies of the Trust which are consistent with those applied in prior years:

Income recognition

Revenue comprises donations received and accrued as per donor agreements.

Donation income is recognised to the extent that it is probable that the economic benefits will flow and the amount of revenue can be reliably measured.

Interest income is recognised on a time proportion basis, taking into account the principal outstanding and the effective rate over the period to maturity.

The Trust recognises other income when the Trust's right to receive payment is established.

Taxation

The Legal Assistance Trust is constituted as a trust with a not for gain motive and as such is not liable for income tax. Therefore the trust and its projects are not registered for income tax and the financial statements do not have to disclose income tax, tax liabilities and deferred tax.

Property, motor vehicles and equipment

The Trust carries buildings, motor vehicles and equipment at historical cost less depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Land and buildings have been revalued in 2014 and are from now being carried at revalued cost.

Buildings, motor vehicles and equipment is depreciated on a straight line basis at rates calculated to reduce the book value of the assets to estimated residual values over their expected useful lives.

Residual values of land and buildings are estimated to equal current carrying values; therefore buildings are depreciated at a zero rate.

The depreciation rates used are shown in note 3.



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

Property, motor vehicles and equipment (continued)

The assets depreciation rates and residual values are reviewed and adjusted if appropriate at each balance sheet date.

Repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Financial instruments

Financial instruments recognised on the balance sheet include cash and cash equivalents, investments, trade receivables, trade payables and borrowings.

Trade receivables

Trade receivables are carried at original invoice 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 project will not be able to collect all amounts due according to the original terms of receivables.

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.

Related parties

All related party transactions are incurred in the ordinary course of business and at terms not more favourable than transactions with third parties.

Impairment of assets

Assets are reviewed for impairment 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 purpose of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows.

Cash and cash equivalents

For the purposes of the cash flow statement cash and cash equivalents comprise cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. In the balance sheet, bank overdrafts are separately disclosed under current liabilities.



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

Leases (lessor)

Assets leased out under operating leases are included in property, plant and equipment in the balance sheet. They are depreciated over their expected useful lives on a basis consistent with similar owned property, plant and equipment. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

Foreign currency transactions

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates are recognised in the income statement.

Computer software

Computer software is expensed in the year it is incurred.

Employee benefits

The Trust recognises in full employees' right to annual leave entitlement in respect of past service.

Staff bonuses are accounted for in the period to which they relate.

The Legal Assistance Trust operates a defined contribution plan. The Trust pays contributions to a publicly administered pension insurance plan and has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expenses when they are due.

Provisions

Provisions are recognised when:

- the Trust has a present legal or constructive obligation as a result of past events and
- 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.



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>			
	N\$	N\$			
2. ACCUMULATED FUNDS					
Windhoek Office	2 915 735	3 632 088			
LAC – Projects	<u>4 347 634</u>	<u>5 400 107</u>			
	<u>7 263 369</u>	<u>9 032 195</u>			
3. PROPERTY, MOTOR VEHICLES AND EQUIPMENT					
	<u>Buildings</u>	<u>Motor vehicles</u>	<u>Computer and office equipment</u>	<u>Furniture & fittings</u>	<u>Total</u>
	N\$	N\$	N\$	N\$	N\$
For the year ended 31/12/2015					
Opening carrying amount	10 055 000	517 749	74 681	3 247	10 650 677
Additions	-	-	63 406	-	63 406
Disposals	-	-	(9 132)	-	(9 132)
Depreciation	<u>-</u>	<u>(148 334)</u>	<u>(34 744)</u>	<u>(2 964)</u>	<u>(186 042)</u>
Closing carrying amount	<u>10 055 000</u>	<u>369 415</u>	<u>94 211</u>	<u>283</u>	<u>10 518 909</u>
At 31/12/2015					
At cost	10 055 000	1 854 812	1 651 455	266 660	13 827 927
Accumulated depreciation	<u>-</u>	<u>(1 485 397)</u>	<u>(1 557 244)</u>	<u>(266 377)</u>	<u>(3 309 018)</u>
Net carrying amount	<u>10 055 000</u>	<u>369 415</u>	<u>94 211</u>	<u>283</u>	<u>10 518 909</u>



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

3. **PROPERTY, MOTOR VEHICLES AND EQUIPMENT (continued)**

	<u>Buildings</u>	<u>Motor vehicles</u>	<u>Computer and office equipment</u>	<u>Furniture & fittings</u>	<u>Total</u>
	N\$	N\$	N\$	N\$	N\$
For the year ended 31/12/2014					
Opening carrying amount	1 909 898	137 632	101 378	12 251	2 161 159
Revaluation	8 532 975	-	-	-	8 532 975
Additions	-	488 256	29 692	-	517 948
Disposals	(387 873)	-	-	-	(387 873)
Depreciation	<u>-</u>	<u>(108 139)</u>	<u>(56 389)</u>	<u>(9 004)</u>	<u>(173 532)</u>
Closing carrying amount	<u>10 055 000</u>	<u>517 749</u>	<u>74 681</u>	<u>3 247</u>	<u>10 650 677</u>
At 31/12/2014					
At cost	10 055 000	1 854 812	1 597 181	266 660	13 773 653
Accumulated depreciation	<u>-</u>	<u>(1 337 063)</u>	<u>(1 522 500)</u>	<u>(263 413)</u>	<u>(3 122 976)</u>
Net carrying amount	<u>10 055 000</u>	<u>517 749</u>	<u>74 681</u>	<u>3 247</u>	<u>10 650 677</u>
Depreciation rate	0	20%	20%	20%	

Land and buildings comprise erf no 74, situated in Windhoek, Marien Ngouabi Street and was valued by PJJ Wilders on 28 February 2014 at estimated market value on the basis of depreciated building values with compared market value of land.



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>
	N\$	N\$
3. PROPERTY, MOTOR VEHICLES AND EQUIPMENT (continued)		
<i>Land and buildings, erf no 74, Windhoek</i>		
- at cost 1993	709 621	709 621
<i>Improvements at cost</i>		
- 1993	167 736	167 736
- 1994	5 791	5 791
- 1995	157 916	157 916
- 1996	12 307	12 307
- 1999	466 126	466 126
- 2000	<u>2 528</u>	<u>2 528</u>
	1 522 025	1 522 025
<i>Revaluation 2014</i>	<u>8 532 945</u>	<u>8 532 945</u>
	<u>10 055 000</u>	<u>10 055 000</u>
4. INCOME		
<i>Africa Group of Sweden</i>	3 707 147	3 957 117
<i>Namibia Law Report</i>	240 000	177 970
<i>Biking for children</i>	<u>-</u>	<u>20 869</u>
	3 947 147	4 155 956
OTHER INCOME	<u>482 136</u>	<u>825 980</u>
	<u>4 429 283</u>	<u>4 981 936</u>



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>
	N\$	N\$
5. (DEFICITS)/SURPLUSES FOR THE YEAR		
<i>Are stated after charging/(crediting) the following consolidated income and expenditures.</i>		
<i>Auditors' remuneration</i>		
<i>- audit fees</i>	<u>197 300</u>	<u>174 110</u>
<i>Depreciation</i>	186 042	173 532
<i>Interest received</i>	(148 807)	(140 727)
<i>Profit on disposal of motor vehicles and equipment</i>	(2 650)	(550)
<i>Rent received</i>	<u>(36 000)</u>	<u>(3 000)</u>
6. ACCUMULATED SURPLUS/(DEFICIT) - PROJECTS		
<i>Huricon</i>	(248 055)	42 268
<i>Aids Law Unit</i>	-	334 210
<i>Lead Project</i>	3 848 990	4 218 522
<i>Gender</i>	<u>746 699</u>	<u>805 107</u>
	<u>4 347 634</u>	<u>5 400 107</u>
 <i>The Legal Assistance Trust (via The Legal Assistance Centre - Windhoek) manages the projects and controls the disbursements. All surpluses may be subject to refund.</i>		
7. FORD FOUNDATION SPECIAL RESERVE FUND		
<i>Redemption of SALS - Ford Foundation capital reserve fund</i>	15 040 547	15 040 547
<i>Interest received since inception</i>	<u>5 781 233</u>	<u>4 886 138</u>
	20 821 780	19 926 685
<i>Less: Funding of LAC Core activities - Windhoek Office- 2008</i>	4 349 067	4 349 067
<i>Funding of LAC Core activities - Windhoek Office- 2009</i>	461 233	461 233
<i>Funding of LAC Core activities - Windhoek Office- 2010</i>	49 101	49 101
<i>Funding of LAC Core activities - Windhoek Office- 2011</i>	<u>2 000 000</u>	<u>2 000 000</u>
<i>Special Reserve Fund at the end of the year</i>	<u>13 962 379</u>	<u>13 067 284</u>



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>
	N\$	N\$
7. FORD FOUNDATION SPECIAL RESERVE FUND (continued)		
<i>The Special Reserve Fund is represented by:</i>		
SBN Cashplus	3 763 836	3 531 548
Pointbreak Money Market Unit Trust	4 888 349	3 592 043
Old Mutual Nedbank Namibia Corporate Fund	3 776 245	3 556 000
First National Bank of Namibia Limited - call account	<u>5 508 520</u>	<u>7 385 785</u>
	17 936 950	18 065 376
Less: AIDS LAW unit investment included	30 360	420 659
LEAD project investment included	1 749 471	1 215 884
Huricon project investment included	-	131 841
Gender project investment included	-	536 739
LAT Windhoek - core unit cash investment included	1 145 798	2 692 969
LEAD - Brot für die Welt project	<u>1 048 942</u>	<u>-</u>
	<u>13 962 379</u>	<u>13 067 284</u>

The Ford Foundation Special Reserve Fund originates from a donation of the Ford Foundation of US\$ 1 000 000 in 1995 and was invested for the benefit of the LAC by the Southern African Legal Service Foundation.

On 8 February 2008, The Legal Assistance Trust and the Southern African Legal Services signed an agreement to transfer the Capital Reserve Fund to Namibia. An amount of US\$ 1 953 326,32 was transferred. The fund is under control of the Trustees of the Legal Assistance Trust and may only be utilised to cover LAC Core Unit - Windhoek expenditure. Trustees' resolutions are necessary to utilise funds of the Ford Foundation Special Reserve.

	<u>2015</u>	<u>2014</u>
	N\$	N\$
8. RECONCILIATION OF SURPLUS/(DEFICIT) TO CASH GENERATED BY OPERATIONS		
Net (deficit)/surplus for the year	(1 768 826)	2 753 119
Adjusted for:		
Donation of Ongwediva property	-	387 873
Depreciation	186 042	173 532
Ford Foundation Special Reserve	895 095	758 492
Interest received	(148 807)	(140 727)
Profit on sale of motor vehicles and equipment	<u>(2 650)</u>	<u>(550)</u>
Operating cash flow before working capital changes carried forward	(839 146)	3 931 739



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>
	N\$	N\$
8. RECONCILIATION OF SURPLUS/(DEFICIT) TO CASH GENERATED BY OPERATIONS (continued)		
<i>Operating cash flow before working capital changes brought forward</i>	(839 146)	3 931 739
<i>Decrease in donation receivable</i>	-	345 168
<i>Decrease/(increase) in trade and other receivables</i>	139 309	(178 162)
<i>Increase in trade and other payables</i>	639 534	70 363
<i>Movement in donations received in advance</i>	<u>(137 350)</u>	<u>(1 202 378)</u>
<i>Cash generated by operations</i>	<u>(197 653)</u>	<u>2 966 730</u>
9. CASH AND CASH EQUIVALENTS		
<i>Cash and cash equivalents comprise of:</i>		
<i>First National Bank of Namibia Limited - call account</i>	5 508 520	7 385 785
<i>Old Mutual Nedbank Namibia Corporate Fund</i>	3 776 245	3 556 000
<i>Pointbreak Money Market Unit Trust</i>	4 888 349	3 592 043
<i>Standard Bank Namibia Cashplus Fund</i>	3 763 836	3 531 548
<i>First National Bank of Namibia Limited - current accounts</i>	<u>2 265 232</u>	<u>2 246 408</u>
	<u>20 202 182</u>	<u>20 311 784</u>

10. PROJECTS ADMINISTERED BY THE LEGAL ASSISTANCE TRUST

Human Rights Constitutional Unit

European Union granted N\$ 1 122 625 and United Nations Human Rights N\$ 227 855 to the project for the 2015 financial year.



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

10. PROJECTS ADMINISTERED BY THE LEGAL ASSISTANCE TRUST

Aids Law Unit

Society for Family Health have granted this project with N\$ 110 078 and the Legal Assistance Centre contributed N\$ 405 506.

Gender Research and Advocacy

KAS parliamentary support granted the project N\$ 1 224 991 and AGS contribution amounted to N\$ 346 113 for the financial year. OSISA Dual Citizenship sponsored N\$ 332 648 and UNICEF Responsibility (Part 2) granted N\$ 245 260.

Land, Environment and Development Project

Brot für die Welt is the main sponsor of the project with N\$ 1 829 815 for 2015 and a contract covering the period 2014 to 2016.
OSISA granted the project N\$ 584 327 and European Development Fund donated N\$ 836 327 for the financial year.
International Work Group for Indigenous Affairs (IWGIA) granted the project N\$ 512 455.

11. FINANCIAL RISK MANAGEMENT

In the normal course of its operations, the Trust is exposed to credit, liquidity, interest rate, currency and operational risk. The Trust manages these risks as follows:

Credit risk:

The Trust has policies in place to ensure that sales and services are made to organisations with an appropriate credit history. The Trust has policies that limit the amount of credit risk exposure to any one financial institution, and cash transactions are limited to high credit quality financial institutions.

Liquidity risk:

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities.



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

13. **FINANCIAL RISK MANAGEMENT (continued)**

Interest rate risk:

As part of managing interest rate exposure, interest rate characteristics of borrowings will be positioned according to expected movements in interest rates

Foreign currency risk:

Foreign currency risk is created due to the influence of exchange rate fluctuations. The Trust has a policy to take out cover on foreign currency transactions only as agreed by the Board.

Operational risk:

Operational risk is inherent in the Trust's operation. The goal is to manage the risk to acceptable levels and to minimise unexpected events.



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
WINDHOEK OFFICE
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>
	N\$	N\$
DONATIONS RECEIVED		
<i>Africa Groups of Sweden</i>	3 707 147	3 957 117
<i>Namibia Law Reports - various contributions</i>	240 000	177 970
<i>Biking for children</i>	<u>-</u>	<u>20 869</u>
	<u>3 947 147</u>	<u>4 155 956</u>
OTHER INCOME		
<i>Consultation income</i>	34 968	367 269
<i>Etosha-Haikom-Buch</i>	4 820	51 414
<i>Interest received</i>	307	1 120
<i>Management fee income</i>	394 785	333 000
<i>Photocopy income</i>	-	423
<i>Profit on sale of motor vehicles and equipment</i>	1 250	550
<i>Rent received</i>	36 000	3 000
<i>Sundry income</i>	4 474	-
<i>Transport income/refunds</i>	<u>5 532</u>	<u>69 204</u>
	<u>482 136</u>	<u>825 980</u>
TOTAL INCOME	4 429 283	4 981 936
Less: EXPENDITURE (page 20)	<u>(5 145 636)</u>	<u>(5 163 524)</u>
DEFICIT FOR THE YEAR	(716 353)	(181 588)
SURPLUS AT THE BEGINNING OF THE YEAR	<u>3 632 088</u>	<u>3 813 676</u>
SURPLUS AT THE END OF THE YEAR	<u>2 915 735</u>	<u>3 632 088</u>



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
WINDHOEK OFFICE
SCHEDULE OF EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>
	N\$	N\$
<i>Auditors' remuneration</i>	70 150	69 000
<i>Bad debts</i>	-	30 956
<i>Bank charges</i>	31 716	22 630
<i>Biking for children expenditure</i>	-	20 744
<i>Cleaning expense</i>	21 145	26 123
<i>Computer support</i>	141 378	115 241
<i>Consultants</i>	175 053	226 120
<i>Contributions to project administered</i>		
- Gender - AGS Salary and publication contribution	346 113	420 000
- Gender - core support 2015	26 350	-
- Aids Law Unit - core support 2015	405 506	-
- Human Rights and Constitutional Unit - core support 2015	34 224	-
- Lead	56 979	-
- Etosha Haikom - Book expenditure	-	39 868
<i>Counsel fees</i>	45 713	239 531
<i>Depreciation</i>	38 070	33 570
<i>Donations Ongwediva buildings</i>	-	397 844
<i>Insurance and licences</i>	30 510	32 848
<i>Legal fees</i>	225 000	-
<i>Litigation costs</i>	1 144	20 750
<i>Maintenance</i>		
- vehicles	8 538	19 749
- yard	22 704	68 487
<i>Municipal expenses</i>	111 887	68 990
<i>Office expenses</i>	9 326	13 582
<i>Petrol</i>	32 174	40 429
<i>Publications</i>	30 331	28 885
<i>Professional fees</i>	120 000	66 000
<i>Research costs</i>	-	100 000
<i>Salaries and staff benefits</i>	2 826 660	2 760 344
<i>Security costs</i>	174 928	149 635
<i>Seminars and workshops</i>	46 314	4 766
<i>Staff recruitment costs</i>	-	11 876
<i>Stationery and printing</i>	29 421	36 875
<i>Membership to National and Regional bodies</i>	6 894	5 969
<i>Telephone, telefax and postage</i>	64 762	68 830
<i>Travelling and accommodation</i>	<u>12 646</u>	<u>23 882</u>
	<u>5 145 636</u>	<u>5 163 524</u>



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
LAND, ENVIRONMENT AND DEVELOPMENT PROJECT
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>
	N\$	N\$
INCOME		
<i>Donations received</i>		
- Brot für die Welt	1 829 815	2 905 159
- Embassy of Finland	-	1 016 278
- Gesellschaft für Organisation, Planning und Ausbildung (GOPA)	-	356 050
- GIZ - European Development Fund	836 327	209 432
- Australian High Commission	-	78 136
- Pupkewitz	-	488 256
- Open Society Initiative for Southern Africa (OSISA)	584 327	276 450
- European NYAE NYAE & N = AJAGNA income	110 959	438 246
- European NYAE interest	-	9
- GIZ donation	11 693	-
- International Work Group for Indigenous Affairs (IWGIA)	512 455	-
- World Wild Life Fund	230 000	-
- Contribution from:		
LAT	56 979	-
Gender	388	-
ALU	<u>549</u>	<u>-</u>
	<u>4 173 492</u>	<u>5 768 016</u>
 <i>Consulting income</i>		
- ILO	34 000	340 155
- Cologne VW	-	157 432
- Programme for Land and Agrarian Studies (PLAAS)	<u>277 186</u>	<u>252 500</u>
	<u>311 186</u>	<u>750 087</u>
 <i>Other income</i>		
- interest received - European NYAE	149	-
- interest received	110 358	66 327
- publication income	410	3 330
- profit on sale of fixed assets	1 400	43 605
- sundry income	<u>57 144</u>	<u>-</u>
	<u>169 461</u>	<u>113 262</u>
	<u>4 654 139</u>	<u>6 631 365</u>

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
LAND, ENVIRONMENT AND DEVELOPMENT PROJECT
INCOME STATEMENT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>
	N\$	N\$
EXPENDITURE		
<i>Auditors' remuneration</i>	67 235	47 380
<i>Bank charges</i>	6 972	14 214
<i>Depreciation</i>	129 801	88 255
<i>Insurance</i>	60 456	12 418
<i>Management fees</i>	261 309	61 834
<i>Maintenance</i>		
- motor vehicle	9 717	60 528
<i>Office expenses</i>	53 649	139 202
<i>Professional fees</i>	430 013	538 924
<i>Research</i>		
- publications	47 323	102 321
- travel	280 057	155 653
<i>Staff remuneration</i>	2 793 102	1 776 155
<i>Telephone, fax and postage</i>	20 483	-
<i>Workshops and conferences</i>	<u>863 554</u>	<u>1 501 834</u>
	<u>5 023 671</u>	<u>4 498 718</u>
(DEFICIT)/SURPLUS FOR THE YEAR	(369 532)	2 132 647
ACCUMULATED FUNDS AT THE BEGINNING OF THE YEAR	<u>4 218 522</u>	<u>2 085 875</u>
ACCUMULATED FUNDS AT THE END OF THE YEAR	<u>3 848 990</u>	<u>4 218 522</u>



**THE LEGAL ASSISTANCE TRUST OF NAMIBIA
GENDER RESEARCH AND ADVOCACY PROJECT
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	<u>2015</u>	<u>2014</u>
		N\$	N\$
INCOME			
<i>Donations received</i>			
- AGS income		346 113	420 000
- City of Windhoek		-	4 514
- Sundry income		38 597	838
- Embassy of Finland		-	1 087 266
- KAS Parliamentary Support Project		1 224 991	1 352 115
- Osisa		332 648	-
- UNICEF Social Responsibility (Part 2)		245 260	105 112
- US Embassy		120 869	530 812
<i>Consulting fees received</i>		246 184	92 636
<i>Contribution from LAT</i>		56 618	-
<i>Interest received</i>		15 087	14 403
<i>Motor vehicle costs recovered</i>		9 093	-
<i>Publication sales</i>		<u>7 340</u>	<u>3 230</u>
		<u>2 642 800</u>	<u>3 610 926</u>
EXPENDITURE			
<i>Administration costs</i>		12 374	92 919
<i>Auditors remuneration</i>		24 150	22 425
<i>Consultancy fees expenditure</i>		27 480	25 200
<i>Contribution to LEAD</i>		388	-
<i>Contribution ex Finland budget not received</i>		29 258	-
<i>Depreciation</i>		4 837	18 981
<i>Motor vehicle maintenance (Repairs and maintenance)</i>		26 117	30 175
<i>Project expenses</i>			
- British High Commission		11 727	33 421
- UNICEF - Social Responsibility (Part 2)		-	303 626
- UNICEF - Social Responsibility funds returned		900	211 270
- US Embassy projects		<u>404 837</u>	<u>218 982</u>
BALANCE CARRIED FORWARD		542 068	956 999



**THE LEGAL ASSISTANCE TRUST OF NAMIBIA
GENDER RESEARCH AND ADVOCACY PROJECT
INCOME STATEMENT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015**

	<u>2015</u>	<u>2014</u>
	N\$	N\$
<i>EXPENDITURE (continued)</i>		
BALANCE BROUGHT FORWARD	542 068	956 999
<i>Project expenses (continued)</i>		
- Embassy of Finland Project expenditure	235 427	47 312
- City of Windhoek	-	4 520
- KAS Parliamentary Support Project expenditure	165 710	266 720
- Publication reprinting	-	221 197
- Publication expenses	5 492	-
Salaries and staff benefits	1 752 511	1 532 110
Travelling	-	6 143
Workshops and related costs	<u>-</u>	<u>104 392</u>
	<u>2 701 208</u>	<u>3 139 393</u>
(DEFICIT)/SURPLUS FOR THE YEAR	(58 408)	471 533
SURPLUS AT THE BEGINNING OF THE YEAR	<u>805 107</u>	<u>333 574</u>
SURPLUS AT THE END OF THE YEAR	<u>746 699</u>	<u>805 107</u>

**THE LEGAL ASSISTANCE TRUST OF NAMIBIA
HUMAN RIGHTS AND CONSTITUTIONAL UNIT
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	<u>2015</u>	<u>2014</u>
	N\$	N\$
INCOME		
<i>European Union</i>	1 122 625	1 339 728
<i>South African Litigation Centre</i>	-	35 000
<i>Torsten Schutte Film Production</i>	-	29 095
<i>United Nations Voluntary Fund for Victims Of Torture</i>	227 855	210 337
<i>Contribution LAT Windhoek Core funds</i>	34 223	-
<i>Interest received</i>	<u>12 755</u>	<u>37 839</u>
	<u>1 397 458</u>	<u>1 651 999</u>
EXPENDITURE		
<i>Administration costs</i>	6 854	13 725
<i>Auditors' remuneration</i>	12 075	12 075
<i>Counsel and legal fees (including books and publications)</i>	148 824	28 992
<i>Depreciation</i>	3 445	5 091
<i>Insurance</i>	10 487	10 587
<i>Publications</i>	15 171	20 584
<i>Repairs and maintenance</i>	-	1 454
<i>Staff remuneration</i>	1 441 353	1 438 899
<i>Telephone, fax, postage and stationery</i>	27 921	12 638
<i>Training</i>	7 798	19 353
<i>Travel and accommodation</i>	<u>13 853</u>	<u>46 333</u>
	<u>1 687 781</u>	<u>1 609 731</u>
(DEFICIT)/SURPLUS FOR THE YEAR	(290 323)	42 268
ACCUMULATED FUNDS AT THE BEGINNING OF THE YEAR	<u>42 268</u>	<u>-</u>
ACCUMULATED (DEFICIT)/FUNDS AT THE END OF THE YEAR	<u>(248 055)</u>	<u>42 268</u>

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
AIDS LAW UNIT
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>
	N\$	N\$
INCOME		
<i>Donations received</i>		
- Open Society Initiative for Southern Africa (OSISA)	-	528 293
- United Nations Development Programme	-	118 951
- The International Labour Organisation (ILO)	-	59 151
- Embassy of Finland	-	1 069 825
- Society of Family Health	110 078	483 773
- Legal Assistance Centre	<u>405 506</u>	<u>-</u>
	515 584	2 259 993
 OTHER INCOME		
<i>Interest received</i>	10 151	21 038
<i>Training fees</i>	<u>21 212</u>	<u>3 110</u>
TOTAL INCOME	546 947	2 284 141
EXPENDITURE (page 27)	<u>(881 157)</u>	<u>(1 995 883)</u>
(DEFICIT)/SURPLUS FOR THE YEAR	(334 210)	288 258
ACCUMULATED SURPLUS AT THE BEGINNING OF THE YEAR	<u>334 210</u>	<u>45 952</u>
SURPLUS AT THE END OF THE YEAR	<u><u>-</u></u>	<u><u>334 210</u></u>



THE LEGAL ASSISTANCE TRUST OF NAMIBIA
AIDS LAW UNIT
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>2015</u>	<u>2014</u>
	N\$	N\$
EXPENDITURE		
<i>Auditors' remuneration</i>	23 690	23 230
<i>Bank charges</i>	4 197	13 438
<i>Consulting fees</i>	-	207 827
<i>Depreciation</i>	9 889	27 634
<i>Impairment of Inter-office Fund receivable</i>	550	3 832
<i>Litigation costs</i>	32 846	103 608
<i>Maintenance</i>		
<i>- vehicles</i>	-	-
<i>Office expenses</i>	92 706	86 293
<i>Staff remuneration</i>	534 076	806 814
<i>Stationary</i>	2 593	17 226
<i>Telephone, fax and postage</i>	5 869	24 014
<i>Travelling</i>	10 479	164 943
<i>Workshops</i>	<u>164 262</u>	<u>517 024</u>
TOTAL EXPENDITURE	<u><u>881 157</u></u>	<u><u>1 995 883</u></u>

