

**THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

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ADMINISTRATION

| | |
|----------------------|---|
| <i>Trustees:</i> | <i>D F Smuts</i> (Chairperson) |
| | <i>H Angula</i> |
| | <i>C Daniels</i> |
| | <i>Hon W Emvula</i> |
| | <i>G Nakazibwe- Sekandi</i> |
| | <i>Dr T Tueumuna</i> |
| | <i>B Ulenga</i> |
| | <i>B Gawanas</i> |
| | <i>S Akweenda</i> |
| | <i>Hon H N Kaiyamo</i> |
| <i>Director:</i> | <i>N Tjombe</i> |
| <i>Auditors:</i> | <i>Stier Vente Associates</i> |
| <i>Address:</i> | <i>PO Box 604</i> <i>No 4 Körner Street</i> <i>Windhoek</i> |

**THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

STATEMENT BY THE TRUSTEES

The consolidated annual financial statements set out on pages 5 to 17 have been approved by the Board of Trustees and are signed on their behalf by:

N TJOMBE

D F SMUTS

WINDHOEK
12 February 2008

REPORT OF THE INDEPENDENT AUDITORS

To the trustees and donors of

THE LEGAL ASSISTANCE TRUST OF NAMIBIA

We have audited the annual financial statements of The Legal Assistance Trust of Namibia which comprise the balance sheet as at 31 December 2007, the income statement, the 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 17.

Trustees' responsibility for the financial statements

The Trustees are responsible for the preparation and fair presentation of these 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 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.

Opinion

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of the project at 31 December 2007 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 VENDE ASSOCIATES
REGISTERED ACCOUNTANTS AND AUDITORS
CHARTERED ACCOUNTANTS (NAMIBIA)**

WINDHOEK
12 February 2008

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2007

| | Note | <u>2007</u> | <u>2006</u> |
|---|------|-------------------------|-------------------------|
| | | N\$ | N\$ |
| <u>ASSETS</u> | | | |
| <i>NON-CURRENT ASSETS</i> | | | |
| <i>Property, motor vehicles and equipment</i> | 3 | <u>2 346 048</u> | <u>2 059 911</u> |
| <i>CURRENT ASSETS</i> | | | |
| <i>Trade and other receivables</i> | | 590 352 | 325 256 |
| <i>Cash and cash equivalents</i> | | <u>1 962 018</u> | <u>1 429 469</u> |
| | | <u>2 552 370</u> | <u>1 754 725</u> |
| TOTAL ASSETS | | <u>4 898 418</u> | <u>3 814 636</u> |
| <u>FUNDS AND LIABILITIES</u> | | | |
| <i>FUNDS AND RESERVES</i> | | | |
| <i>Accumulated funds</i> | 2 | <u>2 230 904</u> | <u>1 981 256</u> |
| <i>CURRENT LIABILITIES</i> | | | |
| <i>Bank overdraft</i> | | 42 611 | 114 390 |
| <i>Other payables</i> | | 695 874 | 1 121 480 |
| <i>Donations received in advance</i> | 4 | <u>1 929 029</u> | <u>597 510</u> |
| | | <u>2 667 514</u> | <u>1 833 380</u> |
| TOTAL FUNDS AND LIABILITIES | | <u>4 898 418</u> | <u>3 814 636</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007

| | Note | <u>2007</u> | <u>2006</u> |
|--|------|--------------------|--------------------|
| | | N\$ | N\$ |
| <i>INCOME</i> | | | |
| Windhoek Office – core unit | 5 | <u>3 276 956</u> | <u>4 275 239</u> |
| <i>EXPENDITURE</i> | | | |
| Windhoek Office – core unit | | <u>(2 908 537)</u> | <u>(3 190 768)</u> |
| <i>SURPLUS FOR THE YEAR</i> | 6 | 368 419 | 1 084 471 |
| <i>ACCUMULATED DEFICIT AT THE BEGINNING OF THE YEAR</i> | | <u>(285 754)</u> | <u>(1 370 225)</u> |
| <i>ACCUMULATED SURPLUS/(DEFICIT) AT THE END OF THE YEAR</i> | | 82 665 | (285 754) |
| <i>ACCUMULATED SURPLUS - PROJECTS</i> | 7 | <u>2 148 239</u> | <u>2 267 010</u> |
| <i>CONSOLIDATED ACCUMULATED SURPLUS AT THE END OF THE YEAR</i> | | <u>2 230 904</u> | <u>1 981 256</u> |

**THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007**

| | Note | <u>2007</u> | <u>2006</u> |
|--|------|---------------------|---------------------|
| | | N\$ | N\$ |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash receipts from donors | | 11 500 764 | 13 291 741 |
| Cash paid to suppliers and employees | | <u>(10 525 451)</u> | <u>(12 302 425)</u> |
| Cash generated by operations | 9 | 975 313 | 989 316 |
| Interest received | | <u>21 202</u> | <u>20 339</u> |
| Net cash inflow from operating activities | | <u>996 515</u> | <u>1 009 655</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Acquisition of motor vehicles and equipment | | (403 632) | (21 658) |
| Proceeds on disposal of motor vehicles and equipment | | <u>11 445</u> | <u>126 755</u> |
| Net cash (outflow)/inflow from investing activities | | <u>(392 187)</u> | <u>105 097</u> |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | | 604 328 | 1 114 752 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | | <u>1 315 079</u> | <u>200 327</u> |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | | <u>1 919 407</u> | <u>1 315 079</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

The annual financial statements have been prepared in accordance with Namibian general accepted accounting practice (GAAP), using the historical cost convention as modified by the revaluation of financial assets and liabilities at fair value through the profit and loss and conform to GAAP.

The preparation of the financial statements in conformity with GAAP requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period based on management's best knowledge of current events and actions. Actual results may ultimately differ from these estimates.

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

Taxation

The Legal Assistance Trust is registered 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 does not have to disclose income tax, tax liabilities and deferred tax.

Property, motor vehicles and equipment

The project 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.

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 2007

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 2007

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:

- Ø the Trust has a present legal or constructive obligation as a result of past events and
- Ø it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and
- Ø 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 2007

| | <u>2007</u> | <u>2006</u> |
|-----------------------------|------------------|------------------|
| | N\$ | N\$ |
| 2. ACCUMULATED FUNDS | | |
| Windhoek Office | 82 665 | (285 754) |
| LAC – Projects | <u>2 148 239</u> | <u>2 267 010</u> |
| | <u>2 230 904</u> | <u>1 981 256</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>Library</u> | <u>Total</u> |
|--------------------------------------|------------------|-----------------------|--------------------------------------|---------------------------------|----------------|--------------------|
| | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ |
| For the year ended 31/12/2007 | | | | | | |
| Opening carrying amount | 1 909 898 | 60 085 | 80 551 | 8 580 | 797 | 2 059 911 |
| Additions | - | 239 195 | 144 551 | 19 886 | - | 403 632 |
| Disposals | - | - | (7 597) | - | - | (7 597) |
| Depreciation | <u>-</u> | <u>(41 189)</u> | <u>(61 455)</u> | <u>(6 457)</u> | <u>(797)</u> | <u>(109 898)</u> |
| Closing carrying amount | <u>1 909 898</u> | <u>258 091</u> | <u>156 050</u> | <u>22 009</u> | <u>-</u> | <u>2 346 048</u> |
| At 31/12/2007 | | | | | | |
| At cost | 1 909 898 | 899 953 | 919 853 | 220 712 | - | 3 950 416 |
| Accumulated depreciation | <u>-</u> | <u>(641 862)</u> | <u>(763 803)</u> | <u>(198 703)</u> | <u>-</u> | <u>(1 604 368)</u> |
| | <u>1 909 898</u> | <u>258 091</u> | <u>156 050</u> | <u>22 009</u> | <u>-</u> | <u>2 346 048</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

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>Library</u> | <u>Total</u> |
|--------------------------------------|------------------|---------------------------|--|-------------------------------------|------------------|--------------------|
| | N\$ | N\$ | N\$ | N\$ | N\$ | N\$ |
| For the year ended 31/12/2006 | | | | | | |
| Opening carrying amount | 1 909 898 | 171 616 | 132 688 | 16 236 | 8 006 | 2 238 444 |
| Additions | - | - | 21 658 | - | - | 21 658 |
| Disposals | - | (36 920) | - | - | - | (36 920) |
| Depreciation | <u>-</u> | <u>(74 611)</u> | <u>(73 795)</u> | <u>(7 656)</u> | <u>(7 209)</u> | <u>(163 271)</u> |
| Closing carrying amount | <u>1 909 898</u> | <u>60 085</u> | <u>80 551</u> | <u>8 580</u> | <u>797</u> | <u>2 059 911</u> |
| At 31/12/2006 | | | | | | |
| At cost | 1 909 898 | 821 639 | 1 724 940 | 312 186 | 325 134 | 5 093 797 |
| Accumulated depreciation | <u>-</u> | <u>(761 554)</u> | <u>(1 644 389)</u> | <u>(303 606)</u> | <u>(324 337)</u> | <u>(3 033 886)</u> |
| | <u>1 909 898</u> | <u>60 085</u> | <u>80 551</u> | <u>8 580</u> | <u>797</u> | <u>2 059 911</u> |
| Depreciation rate | | 25% | 20% | 20% | 10% | |

Land and buildings comprise erf no 74, situated in Windhoek, No 4 Körner Street and buildings in Ongwediva.

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

| | <u>2007</u> | <u>2006</u> |
|---|------------------|------------------|
| | N\$ | N\$ |
| 3. PROPERTY, MOTOR VEHICLES AND EQUIPMENT | | |
| <i>(continued)</i> | | |
| <i>Buildings, Ongwediva</i> | <u>387 873</u> | <u>387 873</u> |
| <i>Land and buildings, erf no 74, Windhoek</i> | | |
| <i>- at cost 1993</i> | 709 621 | 709 621 |
| <i>Improvements at cost</i> | | |
| <i>- 1993</i> | 167 736 | 167 736 |
| <i>- 1994</i> | 5 791 | 5 791 |
| <i>- 1995</i> | 157 916 | 157 916 |
| <i>- 1996</i> | 12 307 | 12 307 |
| <i>- 2006</i> | 466 126 | 466 126 |
| <i>- 2007</i> | <u>2 528</u> | <u>2 528</u> |
| | <u>1 522 025</u> | <u>1 522 025</u> |
| | <u>1 909 898</u> | <u>1 909 898</u> |
| <i>Land and buildings at valuation by Trustees</i> | <u>2 000 000</u> | <u>2 000 000</u> |
| 4. DONATIONS RECEIVED IN ADVANCE | | |
| <i>Embassy of Finland</i> | | |
| <i>- Community Paralegal Volunteer Training</i> | - | 346 600 |
| <i>Evangelischer Entwicklungsdienst (EED)</i> | 570 000 | - |
| <i>HIVOS</i> | | |
| <i>- Land, Environment and Development Project</i> | 243 112 | - |
| <i>Ford Foundation</i> | | |
| <i>- Aids Law Unit Project and Human Rights and Constitutional Unit</i> | 707 715 | - |
| <i>Royal Netherlands Embassy – Gender Project</i> | - | 250 910 |
| <i>Embassy of Denmark</i> | 165 090 | - |
| <i>HIVOS</i> | | |
| <i>- Gender Issues Project</i> | <u>243 112</u> | <u>-</u> |
| | <u>1 929 029</u> | <u>597 510</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

| | <u>2007</u> | <u>2006</u> |
|---|-------------------------|-------------------------|
| | N\$ | N\$ |
| 5. INCOME | | |
| <i>Africa Group of Sweden</i> | 1 025 428 | 236 220 |
| <i>NAMAS</i> | - | 52 483 |
| <i>Embassy of Sweden</i> | 1 013 171 | 1 756 089 |
| <i>Southern Africa Legal Services</i> | - | 792 787 |
| <i>Namibia Breweries Ltd</i> | - | 15 000 |
| <i>Pupkewitz Holdings</i> | 1 000 | 1 000 |
| <i>Ministry of Environment and Tourism</i> | 35 100 | 38 680 |
| <i>Namdeb</i> | <u>100 000</u> | <u>-</u> |
| | 2 174 699 | 2 892 259 |
| OTHER INCOME | <u>1 102 257</u> | <u>1 382 980</u> |
| | <u><u>3 276 956</u></u> | <u><u>4 275 239</u></u> |
| 6. SURPLUS FOR THE YEAR | | |
| <i>Is stated after charging/(crediting):</i> | | |
| <i>Auditors remuneration</i> | | |
| <i>- audit fees - current year</i> | 88 970 | 100 690 |
| <i>- audit fees - prior year underprovision</i> | 14 190 | 1 075 |
| <i>- accounting services</i> | <u>19 200</u> | <u>24 725</u> |
| | <u><u>122 360</u></u> | <u><u>126 490</u></u> |
| <i>Depreciation</i> | 109 898 | 163 271 |
| <i>Interest received</i> | (21 202) | (20 339) |
| <i>Profit on disposal of motor vehicles and equipment</i> | (3 847) | (89 835) |
| <i>Rent received</i> | <u>(54 000)</u> | <u>(13 000)</u> |
| 7. ACCUMULATED SURPLUS PROJECTS | | |
| <i>Community Paralegal Volunteer Training</i> | 420 579 | 291 203 |
| <i>Aids Law Unit</i> | 597 652 | 227 756 |
| <i>Lead Project</i> | 493 809 | 849 736 |
| <i>Gender</i> | 636 199 | 649 608 |
| <i>Land Rights Central North</i> | - | 215 343 |
| <i>Aids Law Unit – ARASA</i> | <u>-</u> | <u>33 364</u> |
| | <u><u>2 148 239</u></u> | <u><u>2 267 010</u></u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

7. ACCUMULATED SURPLUS PROJECTS (continued)

The Legal Assistance Trust (via The Legal Assistance Centre - Windhoek) manages the projects and controls the disbursements. All surpluses may be subject to refund.

8. INCOME - EARNING CAPITAL RESERVE FUND

The Ford Foundation has approved a grant of US\$ 1 000 000 to the Legal Assistance Trust of Namibia. The principal amount of this grant could not be expended for a period of three years ended 1 January 1998. During the first three year the LAT may expend for its core operating expenses so much of the net appreciation, realised or unrealised, of the fair market value of the assets of the Fund over the historic dollar value of the Fund. The Southern African Legal Services Foundation, Inc ("SALS") is at the date of this report wholly responsible for the administration of this fund. No amount was withdrawn from the fund during the year under review (2006: US\$ 116 594,90). The market value of the capital fund was US\$ 2 044 223 as at 31 December 2007 and US\$ 1 793 873 as at 31 December 2006. The market value of the investment of the fund appreciated during the year with US\$ 250 350 (2006: N\$ 247 589).

On 1 February 2008, The Legal Assistance Trust and the Southern African Legal Services signed an agreement to transfer the Capital Reserve Fund to Namibia. At the end of January 2008 the fund decreased due to the volatility of the share markets with about US\$ 75 000. A 50 basis point exit fee has to remain in the overseas fund.

| | <u>2007</u> | <u>2006</u> |
|--|------------------|-----------------|
| | N\$ | N\$ |
| 9. RECONCILIATION OF (LOSS)/INCOME BEFORE TAXATION TO CASH GENERATED BY OPERATIONS | | |
| Net (loss)/income for the year | (115 126) | 368 498 |
| Adjusted for: | | |
| Depreciation | 109 898 | 163 271 |
| Interest received | (21 202) | (20 339) |
| Profit on sale of assets | <u>(3 847)</u> | <u>(89 835)</u> |
| Operating cash flow before working capital changes | (30 277) | 421 595 |
| Decrease in donations receivable | - | 148 069 |
| Decrease/(increase) in trade and other receivables | 99 677 | (149 250) |
| Decrease in trade and other payables | (425 606) | (28 608) |
| Increase in donations received in advance | <u>1 331 519</u> | <u>597 510</u> |
| CASH GENERATED/(UTILISED) BY OPERATIONS | <u>957 313</u> | <u>989 316</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

11. PROJECTS ADMINISTERED BY THE LEGAL ASSISTANCE TRUST

Land, Environment and Development Project

The Evangelischer Entwicklungsdienst (EED) granted Euro 490 000 to the project for the period of two and a half years from September 2007 to June 2010. This grant covers 83,76% of the budgeted project expenses up to a maximum of Euro 490 000. During the current period expenses have been covered by grants of the Namibia Nature Foundation and HIVOS.

Community Paralegal Training Project

During the 2007 financial year a contribution of NAD 1 090 600 have been granted by the Embassy of Finland. This project came to an end on 31 December 2007, but the donor indicated that an extension of 3 to 6 months will be granted to utilise project surpluses.

Human Rights Constitutional Unit

Int'l Commission of Jurist donated NAD 40 918. During the 2007 financial year a contribution of NAD 344 821 have been granted by the Ford Foundation.

As these funds were not sufficient, The Legal Assistance Trust paid NAD 225 263 in respect of expenditure not covered by donor funds.

Aids Law Unit

The Ford Foundation agreed to fund the project with USD 150 000 for the period of 2 years from 1 September 2007 until 31 August 2009. Matching grants have to be secured from other sources. IBIS Wus Denmark funded the project for the year under review with N\$ 892 195 and PACT Agencies Collaborating Together with N\$ 1 152 267. Various other smaller grants have been received towards this project covering the remaining third party contribution towards this project.

Gender Research and Advocacy

The Royal Danish Embassy agreed to fund the project with DDK 661 000 for the period of two years from January 2007 to December 2008.

An amount of N\$ 473 660 from HIVOS and an amount N\$ 477 689 from other donors, as co-funding, was received.

All unspent funds at the end of a project may be subject to refund at the discretion of the donors.

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

12. *FINANCIAL RISK MANAGEMENT*

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

Credit risk:

The company has policies in place to ensure that sales and services are made to customers with an appropriate credit history. The company 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.

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 company 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 company'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 2007

| | <u>2007</u> | <u>2006</u> |
|---|--------------------|--------------------|
| | N\$ | N\$ |
| <i>DONATIONS RECEIVED</i> | | |
| <i>Africa group of Sweden</i> | 1 025 428 | 236 220 |
| <i>Embassy of Sweden</i> | 1 013 171 | 1 756 089 |
| <i>Ministry of Environment and Tourism</i> | 35 100 | 38 680 |
| <i>Namibia Breweries Ltd</i> | - | 15 000 |
| <i>Namdeb</i> | 100 000 | - |
| <i>NAMAS</i> | - | 52 483 |
| <i>Pupkewitz Holdings</i> | 1 000 | 1 000 |
| <i>Southern Africa Legal Services</i> | <u>-</u> | <u>792 787</u> |
| | <u>2 174 699</u> | <u>2 892 259</u> |
| <i>OTHER INCOME</i> | | |
| <i>Bookkeeping and management fees</i> | 285 222 | 484 651 |
| <i>Transport income charges</i> | 284 973 | 271 045 |
| <i>Insurance claims</i> | - | 33 675 |
| <i>Interest received</i> | 3 835 | 14 956 |
| <i>Labour manuals, booklets and manuals</i> | 16 621 | 750 |
| <i>Legal fees recovered</i> | 13 401 | 27 341 |
| <i>Photocopy income</i> | 198 284 | 94 056 |
| <i>Profit on sale of motor vehicles and equipment</i> | 4 055 | 89 835 |
| <i>Rent received</i> | 185 697 | 148 817 |
| <i>Sundry income</i> | <u>110 169</u> | <u>217 854</u> |
| | <u>1 102 257</u> | <u>1 382 980</u> |
| <i>TOTAL INCOME</i> | 3 276 956 | 4 275 239 |
| <i>Less: EXPENDITURE (page 6)</i> | <u>(2 908 537)</u> | <u>(3 190 768)</u> |
| <i>SURPLUS FOR THE YEAR</i> | 368 419 | 1 084 471 |
| <i>DEFICIT AT THE BEGINNING OF THE YEAR</i> | <u>(285 754)</u> | <u>(1 370 225)</u> |
| <i>SURPLUS/(DEFICIT) AT THE END OF THE YEAR</i> | <u>82 665</u> | <u>(285 754)</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
WINDHOEK OFFICE
SCHEDULE OF EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2007

| | <u>2007</u> | <u>2006</u> |
|--|------------------|------------------|
| | N\$ | N\$ |
| <i>Auditors' remuneration</i> | 69 575 | 69 840 |
| <i>Bank charges</i> | 24 942 | 20 242 |
| <i>Computer support</i> | 31 010 | - |
| <i>Contributions</i> | | |
| - <i>Child Justice</i> | - | 48 979 |
| - <i>Human Rights and Constitutional Unit Program</i> | 225 263 | 1 024 084 |
| <i>Depreciation</i> | 62 708 | 88 266 |
| <i>Entertainment</i> | 1 438 | 2 085 |
| <i>Insurance and licences</i> | 48 373 | 58 431 |
| <i>Legal fees</i> | 1 350 | - |
| <i>Maintenance</i> | | |
| - <i>other expenses</i> | 182 720 | 114 293 |
| - <i>vehicles</i> | 15 966 | 45 192 |
| - <i>yard</i> | 4 996 | 8 464 |
| <i>Municipal expenses</i> | 65 957 | 49 298 |
| <i>National Park Centenary Project</i> | 65 225 | - |
| <i>Office expenses</i> | 17 833 | 10 493 |
| <i>Petrol</i> | 22 952 | 119 585 |
| <i>Publications</i> | 62 213 | - |
| <i>Recruiting of professional and administrative staff</i> | 16 560 | 27 410 |
| <i>Salaries and staff benefits</i> | 1 733 117 | 1 275 260 |
| <i>Security costs</i> | 90 699 | 58 384 |
| <i>Staff development costs</i> | 18 928 | - |
| <i>Stationery and printing</i> | 21 896 | 10 131 |
| <i>Subscriptions to legal publications</i> | 1 964 | 17 502 |
| <i>Telephone, telefax and postage</i> | 72 815 | 123 902 |
| <i>Travelling and accommodation</i> | <u>50 037</u> | <u>18 927</u> |
| | <u>2 908 537</u> | <u>3 190 768</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
LAND, ENVIRONMENT AND DEVELOPMENT PROJECT
SCHEDULE OF EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2007

| | <u>2007</u> | <u>2006</u> |
|---|------------------|------------------|
| | N\$ | N\$ |
| INCOME | | |
| <i>Donations received</i> | | |
| - Namibia Nature Foundation | 100 086 | 97 661 |
| - H I V O S | 473 660 | 1 231 641 |
| - Evangelischer Entwicklungsdienst | 862 615 | 917 286 |
| - Gesellschaft für Technische Zusammenarbeit (GTZ) | 117 341 | 187 800 |
| - Namibian Association of Norway (NAMAS) | 65 000 | - |
| - Other | 5 000 | - |
| <i>Consulting income</i> | | |
| - WIMSA | 85 000 | 155 165 |
| - Gesellschaft für Technische Zusammenarbeit (GTZ) | - | 38 600 |
| - Namibia Economic Policy Research Unit (NEPRU) | - | 25 000 |
| - Icelandic International Development Agency (ICEIDA) | 79 250 | - |
| - Programme for Land and Agrarion Studies (PLAAS) | 28 587 | - |
| <i>Other income</i> | | |
| - profit on disposal of fixed asset | - | 6 562 |
| - City of Windhoek - funds for flood victims | - | 313 847 |
| - interest received | 4 649 | 1 761 |
| - publication income | <u>26 577</u> | <u>20 550</u> |
| | <u>1 847 765</u> | <u>2 995 873</u> |
| EXPENDITURE | | |
| Auditors' remuneration | 14 145 | 8 625 |
| Bank charges | 10 382 | 9 194 |
| Communications | 36 099 | 14 000 |
| Depreciation | 12 154 | 53 497 |
| <i>Flood victims expenses</i> | | |
| - engineer assessment costs | - | 64 831 |
| - payments made to flood victims | - | 286 647 |
| Insurance | 21 018 | 45 010 |
| Management fees | 90 000 | 109 593 |
| <i>Maintenance</i> | | |
| - motor vehicle | 20 005 | 18 956 |
| - computer | <u>-</u> | <u>9 250</u> |
| BALANCE CARRIED FORWARD | 203 803 | 619 603 |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
LAND, ENVIRONMENT AND DEVELOPMENT PROJECT
INCOME STATEMENT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

| | <u>2007</u> | <u>2006</u> |
|---|--------------------|----------------------|
| | N\$ | N\$ |
| <i>EXPENDITURE (continued)</i> | | |
| BALANCE BROUGHT FORWARD | 203 803 | 619 603 |
| Professional fees | 72 030 | 75 735 |
| Research | | |
| - publications | 48 962 | 85 612 |
| - travel | 29 262 | 65 780 |
| Rent paid | 36 000 | 25 913 |
| Staff remuneration | 901 001 | 759 880 |
| Stationery and subscription | 14 464 | 25 338 |
| Water and electricity | 9 750 | - |
| Workshops and conference | <u>888 420</u> | <u>246 653</u> |
| | <u>2 203 692</u> | <u>1 904 514</u> |
| (DEFICIT)/SURPLUS FOR THE YEAR | (355 927) | 1 091 359 |
| ACCUMULATED FUNDS/(DEFICIT) AT THE BEGINNING OF THE YEAR | <u>849 736</u> | <u>(241 623)</u> |
| ACCUMULATED FUNDS AT THE END OF THE YEAR | <u>493 809</u> | <u>849 736</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
GENDER ISSUES PROJECT
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007

| | <u>2007</u> | <u>2006</u> |
|---|------------------|------------------|
| | N\$ | N\$ |
| <i>INCOME</i> | | |
| <i>Donations received</i> | | |
| - HIVOS | 473 660 | 489 200 |
| - Royal Danish Embassy | 351 000 | - |
| - Namibia Institute for Democracy | 304 084 | - |
| - North/South Institute for Development | - | 460 502 |
| - Royal Netherlands Embassy | 74 672 | - |
| - Peace Trust | 44 789 | - |
| - UNICEF | 37 500 | - |
| - Mulage Lawyers Association | 18 225 | - |
| - Law Reform & Development Commission | 15 900 | - |
| - Embassy of the United State of America | 15 513 | - |
| - Other donors | 4 506 | 332 674 |
| <i>2006 overcharges by suppliers</i> | | |
| - field research | - | 21 303 |
| - video production | - | 90 000 |
| <i>Interest received</i> | 3 094 | 893 |
| <i>Consulting fees received</i> | 8 326 | 33 220 |
| <i>Publication sales</i> | <u>24 041</u> | <u>-</u> |
| | <u>1 375 310</u> | <u>1 427 792</u> |
| <i>EXPENDITURE</i> | | |
| <i>Administration costs</i> | 83 454 | 74 691 |
| <i>Bookkeeping fees</i> | 17 000 | 34 000 |
| <i>Computer costs</i> | 2 565 | 5 412 |
| <i>Consultants</i> | 34 277 | 21 600 |
| <i>Depreciation</i> | 5 693 | 4 417 |
| <i>Field research</i> | 6 079 | 6 212 |
| <i>Litigation</i> | 26 393 | - |
| <i>Office rent</i> | 24 645 | 21 000 |
| <i>Publications</i> | 320 400 | 381 866 |
| <i>Salaries and staff benefits</i> | 605 808 | 568 687 |
| <i>Staff development and training</i> | - | 20 304 |
| <i>Telephone and fax</i> | 8 324 | 7 902 |
| <i>Workshops</i> | <u>254 081</u> | <u>116 757</u> |
| | <u>1 388 719</u> | <u>1 262 848</u> |
| <i>(DEFICIT)/SURPLUS FOR THE YEAR</i> | (13 409) | 164 944 |
| <i>SURPLUS AT THE BEGINNING OF THE YEAR</i> | <u>649 608</u> | <u>484 664</u> |
| <i>SURPLUS AT THE END OF THE YEAR</i> | <u>636 199</u> | <u>649 608</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
HUMAN RIGHTS AND CONSTITUTIONAL UNIT
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007

| | <u>2007</u> | <u>2006</u> |
|---|---------------------|---------------------|
| | N\$ | N\$ |
| <i>INCOME</i> | | |
| <i>Contributions</i> | | |
| - <i>The Legal Assistance Trust</i> | 225 263 | 1 024 083 |
| <i>Donations received</i> | | |
| - <i>Int'l Commission of Jurist</i> | 40 918 | 27 844 |
| - <i>Ford Foundation</i> | 344 821 | - |
| <i>Legal fees reimbursed</i> | 45 510 | 34 115 |
| <i>Interest received</i> | 6 039 | 813 |
| <i>Other donations</i> | <u>3 476</u> | <u>3 409</u> |
| | <u>666 027</u> | <u>1 090 264</u> |
| <i>EXPENDITURE</i> | | |
| <i>Administration costs</i> | 6 095 | 37 824 |
| <i>Auditors' remuneration</i> | 5 750 | 5 750 |
| <i>Council and legal fees</i> | 80 304 | 49 798 |
| <i>Depreciation</i> | - | 2 197 |
| <i>Insurance</i> | 12 944 | 12 948 |
| <i>Rent</i> | 30 000 | 26 400 |
| <i>Repairs and maintenance</i> | | |
| - <i>motor vehicles</i> | - | 3 595 |
| <i>Staff remuneration</i> | 473 148 | 923 780 |
| <i>Telephone, fax, postage and stationery</i> | 45 786 | 22 528 |
| <i>Text books and subscriptions</i> | 9 057 | 2 300 |
| <i>Travel and accommodation</i> | <u>2 943</u> | <u>3 144</u> |
| | <u>666 027</u> | <u>1 090 264</u> |
| <i>ACCUMULATED FUNDS FOR THE YEAR</i> | <u><u>-</u></u> | <u><u>-</u></u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
AIDS LAW UNIT
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007

| | Note | <u>2007</u> | <u>2006</u> |
|---|------|------------------|------------------|
| | | N\$ | N\$ |
| <i>INCOME</i> | | | |
| <i>Donations received</i> | | | |
| - IBIS | | 892 195 | - |
| - Ford Foundation | | 161 447 | 528 556 |
| - Family Health International | | - | 120 199 |
| - Population Service | | 103 934 | - |
| - Namibia Aids Prevention Trust | | - | 41 460 |
| - Open Society Initiative for Southern Africa (OSISA) | | 336 250 | - |
| - Other | | 35 572 | - |
| - SAFAIDS | | - | 55 461 |
| - Social Marketing Association | | 120 489 | 82 589 |
| <i>Presentation income</i> | | | |
| - PACT Agencies Collaborating Together | | 1 152 267 | 403 560 |
| <i>Other income</i> | | | |
| | | 20 307 | 3 000 |
| <i>Interest received</i> | | | |
| | | <u>131</u> | <u>182</u> |
| | | <u>2 822 592</u> | <u>1 235 007</u> |
| <i>EXPENDITURE</i> | | | |
| Auditors' remuneration | | 6 575 | 13 215 |
| Bank charges | | 17 694 | 11 283 |
| Depreciation | | 27 362 | 12 995 |
| Education and training material | | 28 949 | 26 464 |
| Exchange rate losses | | - | 953 |
| Institutional strengthening | | 184 077 | - |
| Insurance | | 28 166 | 16 803 |
| Legal fees | | 11 202 | 648 |
| <i>Maintenance</i> | | | |
| - equipment | | 15 714 | - |
| - vehicles | | 47 075 | 9 113 |
| Office expenses | | 7 151 | 6 252 |
| Recruiting | | 13 183 | 5 159 |
| Rent | | <u>34 952</u> | <u>26 268</u> |
| <i>BALANCE CARRIED FORWARD</i> | | | |
| | | 422 100 | 129 153 |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
AIDS LAW UNIT
INCOME STATEMENT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

| | Note | <u>2007</u> | <u>2006</u> |
|--|------|-----------------------|-----------------------|
| | | N\$ | N\$ |
| <i>EXPENDITURE (continued)</i> | | | |
| BALANCE BROUGHT FORWARD | | 422 100 | 129 153 |
| Research and publications | | 64 632 | 5 000 |
| Staff remuneration | | 1 220 856 | 867 736 |
| Stakeholders meetings | | 22 257 | 32 585 |
| Stationery | | 39 651 | 12 956 |
| Subscriptions | | - | 500 |
| Telephone, fax and postage | | 93 628 | 46 869 |
| Travelling | | 63 725 | 86 367 |
| Water and electricity | | 15 115 | - |
| Workshops | | <u>510 732</u> | <u>272 521</u> |
| | | <u>2 452 696</u> | <u>1 453 687</u> |
| SURPLUS/(DEFICIT) FOR THE YEAR | | 369 896 | (218 680) |
| ACCUMULATED FUNDS AT THE BEGINNING OF THE YEAR | | <u>227 756</u> | <u>446 436</u> |
| ACCUMULATED FUNDS AT THE END OF THE YEAR | | <u><u>597 652</u></u> | <u><u>227 756</u></u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
COMMUNITY PARALEGAL VOLUNTEER TRAINING
INCOME STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2007

| | <u>2007</u> | <u>2006</u> |
|---|--------------------|----------------|
| | N\$ | N\$ |
| INCOME | | |
| <i>Donations received</i> | | |
| <i>- Embassy of Finland</i> | 1 090 600 | 781 400 |
| <i>Interest received</i> | 3 454 | 1 362 |
| <i>Other income</i> | <u> -</u> | <u> 4 785</u> |
| | <u>1 094 054</u> | <u>787 547</u> |
| EXPENDITURE | | |
| Administration | | |
| <i>Audit fee</i> | 6 325 | 5 750 |
| <i>Bank charges</i> | 6 282 | 3 645 |
| <i>Computer maintenance and support</i> | 5 853 | 9 275 |
| <i>Insurance</i> | 2 096 | 7 226 |
| <i>Office rent</i> | 12 000 | 18 000 |
| <i>Photocopies and stationery</i> | 4 648 | 31 107 |
| <i>Postage</i> | 1 534 | 380 |
| <i>Telephone, fax and internet</i> | <u> 5 226</u> | <u>39 574</u> |
| <i>Total administration</i> | <u>43 964</u> | <u>114 957</u> |
| Activities | | |
| <i>Training and workshops - Communities</i> | 170 935 | 65 750 |
| <i>Training and workshops - Paralegals</i> | 41 717 | 80 188 |
| <i>Production and printing materials</i> | 78 646 | 80 131 |
| <i>AGM of NPA</i> | 39 019 | 230 |
| <i>Support to service points</i> | 59 164 | 118 853 |
| <i>Financial management training to NPA</i> | <u> -</u> | <u> 9 998</u> |
| <i>Total activities</i> | <u>389 481</u> | <u>355 150</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
COMMUNITY PARALEGAL VOLUNTEER TRAINING
INCOME STATEMENT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

| | <u>2007</u> | <u>2006</u> |
|---|----------------|----------------|
| | N\$ | N\$ |
| EXPENDITURE (continued) | | |
| Personnel | | |
| Coordinator - CPVT salary and benefits | 263 085 | 98 720 |
| Coordinator - NPA salary and benefits | 104 793 | 91 000 |
| Project Assistant | 95 355 | 28 350 |
| Legal Educator | <u>68 000</u> | <u>-</u> |
| <i>Total personnel</i> | <u>531 233</u> | <u>218 070</u> |
| Total expenditure | <u>964 678</u> | <u>688 177</u> |
| SURPLUS FOR THE YEAR | 129 376 | 99 370 |
| SURPLUS AT THE BEGINNING OF THE YEAR | <u>291 203</u> | <u>191 833</u> |
| SURPLUS AT THE END OF THE YEAR | <u>420 579</u> | <u>291 203</u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
AIDS LAW UNIT - ARASA
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007

| | Note | <u>2007</u> | <u>2006</u> |
|--|------|-----------------|----------------------|
| | | N\$ | N\$ |
| <i>INCOME</i> | | | |
| Donations received | | - | 1 695 120 |
| Interest received | | <u>-</u> | <u>244</u> |
| | | <u>-</u> | <u>1 695 364</u> |
| <i>EXPENDITURE</i> | | | |
| Audit fees | | - | 8 905 |
| Advisory board meetings | | - | 126 739 |
| Bank charges | | - | 14 848 |
| Book purchases | | - | 12 842 |
| Capital expenditure | | - | 70 970 |
| Equipment maintenance | | - | 6 007 |
| Insurance | | - | 5 764 |
| Legal fees | | - | 4 477 |
| Office expenses | | - | 5 419 |
| Rent paid | | - | 68 015 |
| Staff remuneration | | - | 948 848 |
| Staff training | | - | 6 558 |
| Stationery and subscriptions | | - | 16 771 |
| Telephone and postage | | - | 65 753 |
| Travelling | | - | 218 268 |
| Training and workshops | | <u>-</u> | <u>1 319 394</u> |
| | | <u>-</u> | <u>2 899 578</u> |
| DEFICIT FOR THE YEAR | | - | (1 204 214) |
| REFUND PAYMENT BY LAC WINDHOEK CORE UNIT | | (33 364) | - |
| ACCUMULATED SURPLUS AT THE BEGINNING OF THE YEAR | | <u>33 364</u> | <u>1 237 578</u> |
| SURPLUS AT THE END OF THE YEAR | | <u><u>-</u></u> | <u><u>33 364</u></u> |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
COMMUNAL LAND RIGHTS NORTH CENTRAL NAMIBIA
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007

| | Note | <u>2007</u> | <u>2006</u> |
|---|------|-----------------|-----------------------|
| | | N\$ | N\$ |
| <i>INCOME</i> | | | |
| <i>Donations received</i> | | | |
| - HORIZONTAL3000 | | - | 1 317 017 |
| <i>Interest received</i> | | <u>-</u> | <u>9</u> |
| | | <u>-</u> | <u>1 317 026</u> |
| <i>EXPENDITURE</i> | | | |
| <i>Bank charges</i> | | - | 4 208 |
| <i>Educational material</i> | | - | 54 552 |
| <i>Equipment maintenance</i> | | - | 62 757 |
| <i>External evaluation</i> | | - | 153 732 |
| <i>Insurance</i> | | - | 5 000 |
| <i>Litigation costs</i> | | - | 57 298 |
| <i>Management fees</i> | | - | 38 265 |
| <i>Printing and publications</i> | | - | 146 708 |
| <i>Rent paid</i> | | - | 7 333 |
| <i>Staff remuneration</i> | | - | 487 552 |
| <i>Stationery</i> | | - | 17 221 |
| <i>Telephone and postage</i> | | - | 1 955 |
| <i>Travelling</i> | | - | 37 700 |
| <i>Workshops</i> | | <u>-</u> | <u>350 922</u> |
| | | <u>-</u> | <u>1 425 203</u> |
| <i>NET DEFICIT FOR THE YEAR</i> | | - | (108 177) |
| <i>REFUND PAYMENT BY LAC WINDHOEK CORE UNIT</i> | | (215 343) | - |
| <i>ACCUMULATED SURPLUS AT THE BEGINNING OF THE YEAR</i> | | <u>215 343</u> | <u>323 520</u> |
| <i>ACCUMULATED SURPLUS AT THE END OF THE YEAR</i> | | <u><u>-</u></u> | <u><u>215 343</u></u> |

**THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CHILD JUSTICE PROGRAM
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007**

| | <u>2007</u> | <u>2006</u> |
|---|-------------|------------------|
| | N\$ | N\$ |
| <i>INCOME</i> | | |
| <i>Interest received</i> | _____ - | _____ <u>118</u> |
| <i>EXPENDITURE</i> | | |
| <i>Audit fees</i> | - | 5 750 |
| <i>Crime prevention</i> | - | 6 480 |
| <i>Project management</i> | - | 56 142 |
| <i>Reimbursement of donation to North/South Institute for Development</i> | - | 217 449 |
| <i>Salaries and staff benefits</i> | _____ - | <u>258 389</u> |
| | _____ - | <u>544 210</u> |
| <i>DEFICIT FOR THE YEAR</i> | - | (544 092) |
| <i>ACCUMULATED INCOME AT THE BEGINNING OF THE YEAR</i> | _____ - | <u>495 113</u> |
| <i>ACCUMULATED DEFICIT</i> | - | (48 979) |
| <i>DEFICIT TRANSFERRED TO WINDHOEK</i> | _____ - | <u>48 979</u> |
| <i>ACCUMULATED INCOME AT THE END OF THE YEAR</i> | ===== - | ===== - |

THE LEGAL ASSISTANCE TRUST OF NAMIBIA
CONSOLIDATED
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2007