

APPENDIX

NNFU AUDITED
ANNUAL FINANCIAL STATEMENTS

2005 – 2006

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GENERAL INFORMATION

Company registration number	21/98/529	
Executive Committee	Mr M V Rukoro	- President
	Mr J J Jansen	- Vice-President
	Mr A Kapi	- Secretary
	Mrs M Mahoto	- Vice-Secretary
	Mr D T Murorua	- Treasurer
	Mr B Kandundu	- Vice-Treasurer
	Mrs P Gurubes	- Additional Member
	Mr E Kapembe	- Additional Member
	Mrs R Sindjanga	- Additional Member
	Mr V Tjimune	- Ex Officio
Registered Address	12th Floor, Sanlam Centre 145-157 Independence Avenue P O Box 2558 Windhoek Namibia	
Business and postal address	4 Axali Doeseb Street P O Box 3117 Windhoek Namibia	

APPROVAL OF FINANCIAL STATEMENTS

The Executive Committee is responsible for the preparation, integrity and objectivity of the financial statements and other information contained in this annual report. In order to discharge this responsibility, the association maintains internal accounting and administrative control systems designed to provide reasonable assurance that assets are safeguarded and that transactions are executed and recorded in accordance with the association's policies and procedures.

The annual financial statements, which appear on pages 4 to 10, were approved by the Executive Committee on 24 October 2006 and are signed on its behalf by:



PRESIDENT

WINDHOEK



VICE-TREASURER

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NAMIBIA NATIONAL FARMERS UNION

We have audited the annual financial statements of Namibia National Farmers Union, set out on pages 4 to 10, for the year ended 28 February 2006. These financial statements are the responsibility of the Executive Committee. Our responsibility is to express an opinion on these financial statements, based on our audit.

SCOPE

We conducted our audit in accordance with statements of Namibian Auditing Standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes:

- examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements,
- assessing the accounting principles used and significant estimates made by management, as well as
- evaluating the overall financial statement presentation.

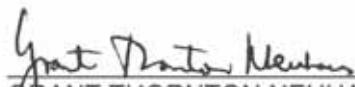
We believe that our audit provides a reasonable basis for our opinion.

QUALIFICATION

In common with similar organisations, it is not feasible for the association to institute accounting controls over cash collections prior to the initial entry of the collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond the receipts actually recorded.

QUALIFIED AUDIT OPINION

In our opinion, except for the effect of any adjustments which might have been necessary had it been possible for us to extend our examination of cash collections, the financial statements present fairly, in all material respects, the financial position of the association at 28 February 2006 and the results of its operations and cash-flow information for the year then ended in accordance with Namibian generally accepted accounting practice.



GRANT THORNTON NEUHAUS
Registered Accountants and Auditors
Chartered Accountants (Namibia)

WINDHOEK
2 November 2006

EXECUTIVE COMMITTEE'S REPORT

The Executive Committee herewith presents its annual report, which forms part of the audited financial statements of the association for the year ended 28 February 2006.

GENERAL

The association's main activity is to act as a national, non-ethnic, non-profit making and gender sensitive non-governmental organisation, which is committed:

- To protect, advance the interests of communal as well as commercial farmers;
- To promote the development of a viable farming industry in order to improve rural community's standard of living and enhance rural farming industry's contribution to the national economy;
- To liaise with international farmers' organisations and promote by so doing networking, co-operation and representation of farmers' interest at international level.

SHARE CAPITAL

The association is registered as a Section 21 company and, accordingly, has no authorised share capital.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment to the value of N\$492 441 (2005 : N\$85 519) was acquired during the year under review. Otherwise, no further major changes occurred in the nature of the property, plant and equipment or in the policy regarding its use.

STATE OF AFFAIRS AND RESULTS

All matters material to the appreciation of the state of the association's affairs and results are disclosed in the financial statements and do not require further comment or explanation.

The results are attributable to the main activity of the association.

EXECUTIVE COMMITTEE

The Executive Committee at the end of the financial year and at the date of this report is as stated under General Information on page 2.

EVENTS SUBSEQUENT TO THE YEAR-END

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

WINDHOEK
24 October 2006

BALANCE SHEET

AT 28 FEBRUARY 2006

	Notes	2006 N\$	2005 N\$	2004 N\$
ASSETS				
Non-current assets		770,535	886,997	929,894
Property, plant and equipment	2	768,535	764,997	807,894
Investments	3	2,000	122,000	122,000
Current assets		485,673	751,162	386,966
Receivables	4	106,774	1,150	67,736
Cash and cash equivalents		378,899	750,012	319,230
Total assets		<u>1,256,208</u>	<u>1,638,159</u>	<u>1,316,860</u>
EQUITY AND LIABILITIES				
Accumulated funds		696,429	1,067,365	1,165,382
Governance, Central and Regional Support Unit for Business Advice		(1,002,388)	(612,910)	(180,136)
Unit for Advocacy and Policy Education		(183,895)	(194,632)	-
Institution Building Unit		432,413	808,857	131,675
EU/Erongo and MSTT/Mahangu Pilot Project		9,388	9,388	4,027
Special projects - SFEI/French		100,424	75,670	-
Reserve Fund (Short-term)		98,812	-	199,916
Special projects - Auction Kraals/MAWRD		158,993	158,993	158,993
Capital Reserve Fund (Assets)		222,002	(38,681)	44,667
		860,680	860,680	806,240
Non-current liabilities				
Interest-bearing borrowings	5	308,541	320,288	-
Current liabilities		251,238	250,506	151,478
Short-term portion of interest-bearing borrowings	5	15,721	15,721	-
Payables	6	182,600	192,408	150,769
Bank overdraft		52,917	42,377	709
Total equity and liabilities		<u>1,256,208</u>	<u>1,638,159</u>	<u>1,316,860</u>

INCOME STATEMENT

AT 28 FEBRUARY 2006

	Reference (See page no. for detail)	<u>2006</u> N\$	<u>2005</u> N\$	<u>2004</u> N\$
REVENUE	11	3,058,304	3,986,097	2,197,537
Funding received		2,753,234	3,833,072	2,120,459
- French Mission / SFEI		251,097	750,000	167,719
- FOS		233,923	208,614	203,598
- Oxfam Belgium		427,475	75,477	263,369
- Oxfam Canada		375,523	1,251,675	94,750
- Meat Board of Namibia		674,846	664,886	767,423
- Meat Board of Namibia (Auction Kraal)		533,126	491,500	623,600
- Mahango Pilot Project		237,926	119,070	-
- EU Projects		19,318	271,850	-
Interest received		16,995	20,062	30,607
Membership fees		27,000	36,000	26,500
Other donations received	12	261,075	96,963	19,971
EXPENDITURE		3,429,240	4,084,114	2,894,573
Governance Support	13	511,874	592,636	342,367
Central Support	14	552,419	641,210	502,729
Equipment and depreciation	14	243,903	128,816	104,114
Unit for Capacity Building	15	416,738	274,136	301,359
Unit for Advocacy	16	751,967	451,358	445,544
Financing regions	16	77,500	240,000	171,006
Special Projects - SFEI/Auction Kraals	17	642,349	1,342,889	1,027,454
Mahango Pilot Projects	18	232,490	79,074	-
EU Projects	18	-	265,843	-
Institution Building	18	-	68,152	-
(DEFICIT) for the year		(370,936)	(98,017)	(697,036)
OPENING ACCUMULATED FUNDS		1,067,365	1,165,382	1,862,418
CLOSING ACCUMULATED FUNDS		696,429	1,067,365	1,165,382

CASH FLOW STATEMENT

AT 28 FEBRUARY 2006

	Note	2006 N\$	2005 N\$	2004 N\$
Cash flows from operating activities:				
Cash receipts from donors and others		2,935,685	4,032,621	2,240,672
Cash paid to suppliers and employees		(3,195,145)	(3,913,659)	(2,687,991)
Cash (utilised by)/generated from operations	A	(259,460)	118,962	(447,319)
Interest received		16,995	20,062	30,607
Net cash (outflow)/inflow from operating activities		(242,465)	139,024	(416,712)
Cash flows from investing activities:				
Investment to maintain operations:				
• Investments repaid		120,000	-	(24,000)
• Proceeds on disposal of property, plant and equipment		245,000	-	-
• Additions to property, plant and equipment		(492,441)	(85,919)	-
Net cash (outflow) from investing activities		(127,441)	(85,919)	(24,000)
Cash flows from financing activities:				
Interest-bearing borrowings (repaid)/raised		(11,747)	336,009	-
Net movement in cash and cash equivalents		(381,653)	389,114	(440,712)
Change in cash and cash equivalents				
Balance at beginning of the year		707,635	318,521	759,233
Net movement		(381,653)	389,114	(440,712)
Balance at end of the year		325,982	707,635	318,521
The balance comprises:				
Cash at bank		141,160	8,098	207,458
Cash on call at bank		229,799	733,974	88,094
Cash on hand		7,940	7,940	23,678
Bank overdraft		(52,917)	(42,377)	(709)
		325,982	707,635	318,521
NOTE TO THE CASH- FLOW STATEMENT				
RECONCILIATION OF (DEFICIT) FOR THE				
A. YEAR TO CASH GENERATED				
FROM/(UTILISED BY) OPERATIONS				
(Deficit) for the year		(370,936)	(98,017)	(697,036)
Adjusted for:				
• Depreciation		243,903	128,816	104,114
• Net (investment income)		(16,995)	(20,062)	(30,607)
Operating (deficit)/surplus before working capital changes		(144,028)	10,737	(623,529)
Working capital changes:				
• (Increase)/decrease in receivables		(105,624)	66,586	73,742
• (Decrease)/increase in payables		(9,808)	41,639	102,468
Cash (utilised by)/generated from operations		(259,460)	118,962	(447,319)

NOTES TO THE FINANCIAL STATEMENTS

28 FEBRUARY 2006

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Namibian generally accepted accounting practice. The following are the principal accounting policies of the association, which are consistent in all material respects with those applied in the previous year, except as otherwise indicated. The financial statements have been prepared on the historical cost basis.

1.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Depreciation is calculated on the straight-line method to write off the cost of each asset to estimated residual values over its estimated useful life as follows:

- Computer equipment 4 years
- Motor vehicles 5 years
- Furniture and equipment 10 years

1.2 Investments

Investments are initially recognised at cost. After initial recognition, investments are measured at their fair value, without any deduction for transaction costs that may be incurred on sale or other disposal.

1.3 Revenue

Donations and grants are accounted for when receivable.

2. PROPERTY, PLANT AND EQUIPMENT

2.1 Property, plant and equipment consists of:

	Land and buildings	Motor vehicles	Furniture and equipment	Computer equipment	Total
	N\$	N\$	N\$	N\$	N\$
Carrying amount at 28 February 2005	396,361	230,135	72,014	66,487	764,997
At cost	396,361	719,730	148,836	149,514	1,414,441
Accumulated depreciation	-	(489,595)	(76,822)	(83,027)	(649,444)
Additions	-	464,751	-	27,690	492,441
Disposals	-	(245,000)	-	-	(245,000)
Depreciation	-	(187,600)	(14,884)	(41,419)	(243,903)
Carrying amount at 28 February 2006	396,361	262,286	57,130	52,758	768,535
At cost	396,361	939,481	148,836	177,204	1,661,882
Accumulated depreciation	-	(677,195)	(91,706)	(124,446)	(893,347)

NOTES TO THE FINANCIAL STATEMENTS (CONTD)

28 FEBRUARY 2006

2. PROPERTY, PLANT AND EQUIPMENT (CONTD)

	Land and buildings	Motor vehicles	Furniture and equipment	Computer equipment	Total
	N\$	N\$	N\$	N\$	N\$
Carrying amount at 29 February 2004	396,361	332,234	30,262	49,037	807,894
At cost	396,361	719,730	95,318	117,113	1,328,522
Accumulated depreciation	-	(387,496)	(65,056)	(68,076)	(520,628)
Additions	-	-	53,518	32,401	85,919
Depreciation	-	(102,099)	(11,766)	(14,951)	(128,816)
Carrying amount at 28 February 2005	396,361	230,135	72,014	66,487	764,997
At cost	396,361	719,730	148,836	149,514	1,414,441
Accumulated depreciation	-	(489,595)	(76,822)	(83,027)	(649,444)

Details of the fixed assets are recorded in a register, which may be inspected at the Namibia National Farmers Union's registered office.

	2006	2005
	N\$	N\$
2.2 Land and buildings consist of:		
Erf 1239, Windhoek, acquired in 1999 - At cost	368,100	368,100
Improvements 2003	28,261	28,261
	<u>396,361</u>	<u>396,361</u>
The directors have estimated the market value of the property at NS400 000.		
3. INVESTMENTS		
Shares - National Federation of Micro Finance Institutions (NAFEMI)	2,000	2,000
Old Mutual - Flexi Downment Policy No. 80016194	-	120,000
	<u>2,000</u>	<u>122,000</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTD)

28 FEBRUARY 2006

	<u>2006</u>	<u>2005</u>
	N\$	N\$
4. RECEIVABLES		
Ngatuuane Farmers Union	1,040	1,040
Otjohorongongo Kondjee FA	8,002	-
Mrs Swartbook/Beukes	650	-
SSF Network	90,923	-
Staff and sundry debtors	6,159	110
	<u>106,774</u>	<u>1,150</u>
5. INTEREST-BEARING BORROWINGS		
Loan in favour of Standard Bank Namibia Ltd, secured by a first mortgage bond over the land and buildings of the company, repayable over 20 years in equal monthly instalments of N\$4 218 (2005 : N\$4 393), bearing interest at 10,75% (2005 : 11,25%) per annum.	324,262	336,009
Less: Short-term portion repayable within next twelve months, transferred to current liabilities	(15,721)	(15,721)
	<u>308,541</u>	<u>320,288</u>
6. PAYABLES		
Staff pension deductions	18,008	45,777
Creditors and accruals	164,592	16,795
Regional	-	129,836
	<u>182,600</u>	<u>192,408</u>
7. TAXATION		
The association is by virtue of its incorporation, exempt from the payment of taxation and, accordingly, no provision for taxation has been made.		

ADDITIONAL INFORMATION

DETAILED EXPENDITURE FOR THE YEAR ENDED 28 FEBRUARY 2006

Governance, Central and Regional Support	Unit for Business Advice		Unit for Advocacy and Policy Education		Institution Building Unit		Mahangu Marketing Scheme/ NAB		SFEI/ French		Reserve Fund (Short- term)		Auction Kraals/ MAWRD		Capital Reserve Fund		Total		
	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS	
	1,213,839	427,475	375,523	-	257,244	251,097	-	533,126	-	3,058,304									
FUNDING RECEIVED																			
Meat Board of Namibia	674,846	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	674,846
FOS / Belgium	233,923	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	233,923
Oxfam Belgium	-	427,475	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	427,475
Oxfam Canada	-	-	375,523	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,523
French Mission for Cooperation MAWRD / Auction kraal	-	-	-	-	-	251,097	-	-	-	-	-	-	-	-	-	-	-	-	251,097
Regional Unions	27,000	-	-	-	-	-	-	-	-	-	-	-	533,126	-	-	-	-	-	533,126
Bank interest	16,995	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,995
EU/Mahangu Pilots	-	-	-	-	257,244	-	-	-	-	-	-	-	-	-	-	-	-	-	257,244
Sundry income	261,075	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	261,075
EXPENDITURE INCURRED	1,603,317	416,738	751,967	-	232,490	152,285	-	272,443	-	3,429,240									
(DEFICIT)/SURPLUS for the year	(389,478)	10,737	(376,444)	-	24,754	98,812	-	260,683	-	(370,936)									
OPENING ACCUMULATED FUNDS	(612,910)	(194,632)	808,857	9,388	75,670	-	158,993	(38,681)	860,680	1,067,365									
CLOSING ACCUMULATED FUNDS	(1,002,338)	(183,895)	432,413	9,388	100,424	98,812	158,993	222,002	860,680	696,429									

ADDITIONAL INFORMATION (CONTD)

DETAILED EXPENDITURE FOR THE YEAR ENDED 28 FEBRUARY 2006

	<u>2006</u>	<u>2005</u>
	N\$	N\$
DONATIONS AND DISCOUNTS		
Sundry income		
French Mission	-	2,500
Agronomic Board - Donations	60,007	42,076
NASSP	46,279	10,728
General donations	152,289	41,659
Karakul Board - Donations	2,500	-
	<u>261,075</u>	<u>96,963</u>

ADDITIONAL INFORMATION (CONTD)

DETAILED EXPENDITURE FOR THE YEAR ENDED 28 FEBRUARY 2006

	<u>2006</u>	<u>2005</u>	<u>2004</u>
	NS	NS	NS
1. GOVERNANCE	511,874	592,636	342,367
Executive Committee	470,429	376,223	257,941
Consultancy fees	8,789	-	20,000
Meals and accommodation	22,644	16,024	12,102
Networking	17,371	2,078	23,434
- National	4,000	-	13,413
- International	7,056	-	-
- SADC	6,315	2,078	10,021
Public relations	-	3,786	-
Refreshments	8,183	2,262	3,243
Sitting allowance	63,540	50,160	53,979
Staff salaries and benefits	263,547	243,924	69,735
Stationery and printing	2,400	-	-
Transport	12,506	9,084	75,448
Transport allowance	71,449	48,905	-
National Council	41,445	-	84,426
Entertainment	439	-	2,983
Meals and accommodation	31,400	-	39,091
Members' transport	7,306	-	42,352
Stationery	2,300	-	-
Congress	-	216,413	-
Election commission	-	7,520	-
Entertainment	-	12,088	-
Meals and accommodation	-	82,763	-
Members' transport	-	1,626	-
Members' transport allowance	-	72,171	-
Printing/Banner	-	9,134	-
Refreshments	-	3,468	-
Sitting allowance	-	10,550	-
Stationery	-	14,093	-
Technical staff	-	3,000	-

ADDITIONAL INFORMATION (CONTD)

DETAILED EXPENDITURE FOR THE YEAR ENDED 28 FEBRUARY 2006

	2006	2005	2004
	NS	NS	NS
2. CENTRAL SUPPORT	552,419	641,210	502,729
Staff salaries and benefits			
Salaries	149,028	272,993	109,722
Transport	18,122	28,745	49,404
Fuel	11,940	10,115	17,451
Licences	557	1,378	984
Maintenance	5,625	17,252	30,969
Administration	385,269	339,472	343,603
Advertising	13,289	8,079	5,044
Audit fees	18,906	19,906	18,821
Bank charges & interest	15,241	34,951	17,675
Cleaning materials	6,860	4,797	3,944
Equipment maintenance	8,938	13,540	52,302
Food allowance	6,638	4,110	-
Insurance	96,959	71,322	71,614
Interest paid	39,226	-	-
Legal fees	-	10,730	-
Municipal fees	10,047	9,504	15,604
Office maintenance	10,356	7,102	16,106
Oshakati Office	44,542	22,859	-
Postage and courier	5,087	3,672	2,198
Resource centre/Database	-	470	470
Security	43,935	50,568	7,374
Stationery and printing	23,362	32,708	26,155
Telephone and fax	41,883	45,154	106,296
Total Governance and Central Support	1,064,293	1,233,846	845,096
3. EQUIPMENT AND DEPRECIATION	243,903	128,816	104,114
Depreciation	243,903	128,816	104,114
Computer equipment	41,419	14,951	11,711
Furniture and equipment	14,884	11,766	7,369
Motor vehicles	187,600	102,099	85,034

ADDITIONAL INFORMATION (CONTD)

DETAILED EXPENDITURE FOR THE YEAR ENDED 28 FEBRUARY 2006

	<u>2006</u>	<u>2005</u>	<u>2004</u>
	N\$	N\$	N\$
4. UNIT FOR CAPACITY BUILDING	416,738	274,136	301,359
Staff salaries and benefits	123,207	117,594	117,531
Salaries	99,747	108,224	107,994
Subsistence allowance	23,460	9,370	9,537
Field trips/Transport	71,098	30,537	39,670
Fuel	65,860	21,032	18,727
Maintenance	5,238	9,505	20,943
Workshops	222,433	126,005	144,158
Administration	21,838	29,446	-
Copies/Photos/Printing	500	289	-
Information and Publicity	26,090	11,448	-
Accommodation	23,724	-	-
Livestock training	2,808	17,303	24,480
Meals and accommodation	66,084	41,252	77,420
Participants' transport	73,153	26,109	42,218
Stationery	7,806	106	-
Telephone and fax	430	52	40

ADDITIONAL INFORMATION (CONTD)

DETAILED EXPENDITURE FOR THE YEAR ENDED 28 FEBRUARY 2006

	<u>2006</u>	<u>2005</u>	<u>2004</u>
	N\$	N\$	N\$
5. UNIT FOR ADVOCACY	751,967	451,358	445,544
Staff salaries and benefits	260,125	138,969	245,246
Salaries	246,505	126,164	221,836
Subsistence allowance	13,620	12,805	23,410
Executive Committee			
Meals, accommodation and transport	-	-	16,924
Field trips/Transport	55,820	28,070	20,530
Fuel	37,463	22,130	7,485
Maintenance	18,357	5,940	13,045
Workshops	436,022	284,319	162,844
Administration	33,777	45,589	-
Conference venue	235	1,350	-
Consultancy fees	17,390	2,774	35,938
Copies/Photos/Printing	4,923	-	1,015
Information and Publicity	-	13,500	29,325
Meals and accommodation	152,248	77,895	53,144
Profit/loss on assets	26,447	-	-
Participants' transport	194,247	139,049	41,473
Stationery	6,755	4,162	1,949
6. FINANCING REGIONS	77,500	240,000	171,006
Caprivi	10,000	20,000	10,000
Erongo	-	20,000	-
Hardap / Karas	10,000	40,000	40,000
Kavango	-	20,000	-
Kunene (South and North)	27,500	20,000	10,006
Ohangwena	-	20,000	10,000
Omaheke	15,000	20,000	21,000
Omusati	5,000	20,000	20,000
Oshana	-	20,000	20,000
Oshikoto	10,000	20,000	20,000
Otjozondjupa	-	20,000	20,000

ADDITIONAL INFORMATION (CONTD)

DETAILED EXPENDITURE FOR THE YEAR ENDED 28 FEBRUARY 2006

	2006	2005	2004
	N\$	N\$	N\$
7. SPECIAL PROJECTS: SFEI/ AUCTION KRAALS	642,349	1,342,889	1,027,454
FOS BELGIUM	217,621	-	-
Staff Retreat - Accommodation	14,520	-	-
Transport	25,174	-	-
Subsistence Allowance	58,716	-	-
Retreat Meals	4,630	-	-
Administration	114,581	-	-
Revisioning	152,285	-	-
Consultancy fees	24,302	-	-
Motor vehicle running costs	6,732	-	-
Stationery	817	-	-
Study trips and exchange visits	35,871	-	-
Subsistence allowance	21,760	-	-
Translator fees	1,500	-	-
Transport	14,228	-	-
Workshop: Accommodation and meals	47,075	-	-
Northern region	-	563,204	466,848
Cleaning materials	-	317	157
Consultancy fees	-	273,905	-
Motor vehicle running costs	-	3,656	32,840
Office and equipment maintenance	-	6,448	10,324
Office security	-	572	1,190
Salaries	-	51,099	121,678
Stationery	-	15,152	4,870
Study trips and exchange visits	-	-	71,339
Subsistence allowance	-	3,920	44,599
Support to projects	-	64,003	69,662
Telephone and faxes	-	17,417	23,965
Workshop: Accommodation and meals	-	126,715	86,224

ADDITIONAL INFORMATION (CONTD)

DETAILED EXPENDITURE FOR THE YEAR ENDED 28 FEBRUARY 2006

	<u>2006</u>	<u>2005</u>	<u>2004</u>
	N\$	N\$	N\$
7. SPECIAL PROJECTS: SFEI/ AUCTION KRAALS (CONTD)			
Central region	-	281,022	139,618
End of Project Return	-	109,586	-
Head office follow-up and fieldwork	-	-	10,755
Livestock training	-	17,550	63,550
Office rent	-	26,796	36,960
Postage and courier	-	2,869	220
Service fees	-	3,600	-
Staff training	-	-	12,791
Stationery	-	65,538	14,122
Translator fees	-	44,962	1,220
Transport	-	10,121	-
Southern region			
Workshop: Transport	-	51,250	35,386
Auction Kraal Project	272,443	447,413	385,602
Meals, accommodation and transport	38,640	1,548	22,160
Support to local facilitators	-	-	15,000
Upgrading and erecting auction pens	202,681	445,865	335,492
Consultancy	30,522	-	-
Workshop: Training	600	-	12,950
8. MAHANGU PILOT PROJECT	232,490	79,074	-
Advertisement	96,533	2,436	-
Administration	6,426	-	-
Consultancy	6,470	-	-
End of Project returns	16,343	-	-
Meals and accommodation	-	250	-
Service fees	59,020	54,301	-
Subsistence allowances	30,535	-	-
Transport and fuel	17,163	22,087	-
9. EU PROJECTS	-	265,843	-
10. INSTITUTION BUILDING	-	68,152	-
Consultancy fees	-	15,653	-
Meals and accommodation	-	17,418	-
Stationery	-	7,084	-
Transport	-	27,997	-