

ANNUAL REPORT

FY2021/22

Fostering Excellence through Knowledge and Innovation



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CHAIRPERSON'S STATEMENT



I am pleased to present our Annual Report for the 2021/2022 financial year which demonstrates how we made significant progress in executing the NCRST strategy. Over the past year, significant progress was made in the development of the Science, Technology, and Innovation (STI) policy. NCRST was successful in maintaining safe, fair, and ethical business operations; meeting the regulatory and compliance requirements; developing national research programmes, implementing, and monitoring plans and impact indicators. In order to achieve the approved strategy, the organisation is guided by three strategic themes namely, operational excellence, organisational sustainability, and strategic partnerships.

Operational Excellence is rooted in our high-performance culture, efficiency, cost-effectiveness, accuracy, and delivery of required services. NCRST's performance demonstrates the strength of our long-term strategic plan, our focus on execution, and our passion and discipline. Our efficiency and accuracy reflect improvements in our daily culture and creating an environment that makes the most of our human and financial resources. Cost-effectiveness examines the extent to which available resources are distributed across the organisation and between STI programmes to better understand the issues and policies related to STI in Namibia. Accuracy and delivery of services directs the expectations of our customers and stakeholders and the quality of services provided.

Organisational Sustainability enables NCRST to remain relevant and competitive in today's business environment by meeting changing consumer and stakeholder demands and regulatory requirements.

Strategic Partnerships improves our service delivery through smart partnerships and sharing of resources and services. The NCRST is proud to have over the years created a huge network of stakeholders and partners effectively forming a STI delivery funnel all geared towards the creation of the necessary STI Outputs and Outcomes.

CONDUCTING BUSINESS RESPONSIBLY & ETHICALLY

During 2021/2022, NCRST achieved the targets set for the year, delivering total Fund income of N\$45.4 million (2021: N\$43.6 million). The Commission is pleased with the progress achieved during the period under review. One of the highlights was the development of the National Bioeconomy Strategy 2023/2028, forged through partnership with the Food and Agriculture Organisation of the United Nations (FAO). The Bioeconomy Strategy will accelerate the adoption of sustainable bioeconomy in Namibia by ensuring food and nutrition security; manage natural resources sustainably; reducing dependence on non-renewable and unsustainable resources; mitigation and adaptation to climate change; and strengthening Namibia's competitiveness and job creation.

STAKEHOLDER ENGAGEMENT

Regular engagement, dialogue with and feedback from NCRST's stakeholders is important to our success and a core element of our business model. Understanding stakeholders' views informs and supports decision-making processes and has helped us drive progress towards the achievement of the strategy. Each stakeholder group requires a tailored engagement approach to foster effective communication and mutually beneficial relationships. In keeping with the requirements of Section 27 of the Research Science and Technology (RST) Act, 2004 (Act 23 of 2004) and section 22 of the Public Enterprises Governance Act (PEGA), 2019 (Act 1 of 2019), we continuously keep our key stakeholders informed, engaged, and supportive of our projects. Finally, we value the commitment, skills, and professionalism of our employees. I would like to personally thank my fellow Commissioners for their active contribution to discussions and strategy execution during the past years. I also extend a special thank you to the Government of the Republic of Namibia for their continued support and confidence in the NCRST. It is an exciting time for NCRST, and we intend to share our progress with you.

Dr. Nortin Titus

Dr. Nortin Titus

30 March 2022

CHIEF EXECUTIVE OFFICER'S REPORT



It is a privilege to lead NCRST, an iconic, diverse, and purpose-driven organisation. Since taking on this role, it has become increasingly clear to me that the research, science, technology, and innovation industry, while remaining an attractive sector, is entering a time of significant change that brings challenges and opportunities. Despite the delivery improvements in recent years, it is also clear that there are several areas of the institution that need strengthening. One thing that has deeply impressed me is how our organisation is embedded in the lives of so many people. The part we play in research, science, technology, and innovation to help build a better economy and a brighter future for our customers, their families and their communities is a source of pride and purpose for our stakeholders.

BUSINESS HIGHLIGHTS

During the period under review, the NCRST demonstrated resilience and has progressively implemented its strategy. While being cognisant of the challenges, I am pleased to report that the NCRST has recorded successes in the following areas: With the appointment of the Biosafety Council, twenty-one (21) GMO permits were issued. Several GMO inspections were carried out to stakeholders in particular, farmers, millers, processors, retailers, and researchers in Oshikoto, Oshana, Omusati, Ohangwena, Kunene, Erongo, and Omaheke region and several awareness campaigns were conducted to inform and educate our stakeholders about the Biosafety Act 2006 (Act 7 of 2006). Another highlight is the appointment of a multi-sectoral bioeconomy working group, which led to the development of the first draft of the bioeconomy strategy. Moreover, the National Space Science and Technology policy was approved and launched. Together with the Fundo Nacional de Investigação (FNI) of Mozambique, the NCRST collaborated and secured funding under the continuation funding of SGCI-I. Over and above, our employees continue to demonstrate an increased commitment to creating significant value for the stakeholders. One of the many aspects of successful stakeholder management, is regularly consulting and continuous engagement. This was carried out by attending meetings with Ministry of Higher Education, Technology and Innovation (MHETI); and hosting events with industry, such as National Mathematical Olympiad; Boost Up Namibia and Grassroots Innovation programme. The Commission also

conducted stakeholder workshops to review the national STI infrastructure strategy. Several MoUs were signed with partner institutions. A National Steering Committee for Journal Accreditation in cooperation with the Ministry of Higher Education, Technology, and Innovation (MHETI) was established. The NCRST received funding from the Social Security Commission for the implementation of the National Innovation Challenge for Women (NICW) Season 4.

FINANCIAL OVERVIEW

Operational expenditure increased by N\$6 million, from N\$38.1 million in the previous year to N\$44.0 million in the current year (2022), mainly due to increased activities after limitations and restrictions of COVID-19. Furthermore, the cost control remained a key focus area of management. Fund income posted a slight improvement during the period under review; however, it continues to be under pressure due to several factors: especially the reduction in Government funding (grant) coupled with effects of COVID-19. For further details please refer to Corporate and Fund Management report on from page 36 and the Annual Financial Statements and accompanying notes.

SUSTAINABILITY

NCRST prides itself on being a good corporate citizen and our commitment to ethical business practices towards all stakeholders is supported by our Core Values and Code of Ethics. We are also committed to ensuring sustainable business. The processes and strategies that demonstrate this commitment are outlined throughout this report.

OPERATIONAL OUTLOOK

Difficult business cycles are an inevitable part of any corporation. Despite the difficult times, the future is looking bright ahead of us. With Africa and international markets in mind, we will seek to build on our existing services to capitalise on opportunities in professional services, research, science, technology, and innovation (RSTI). We look forward to proving that we are capable and able to weather these and in fact, to find opportunity in the vacuum.

Ms Albertina Ngurare

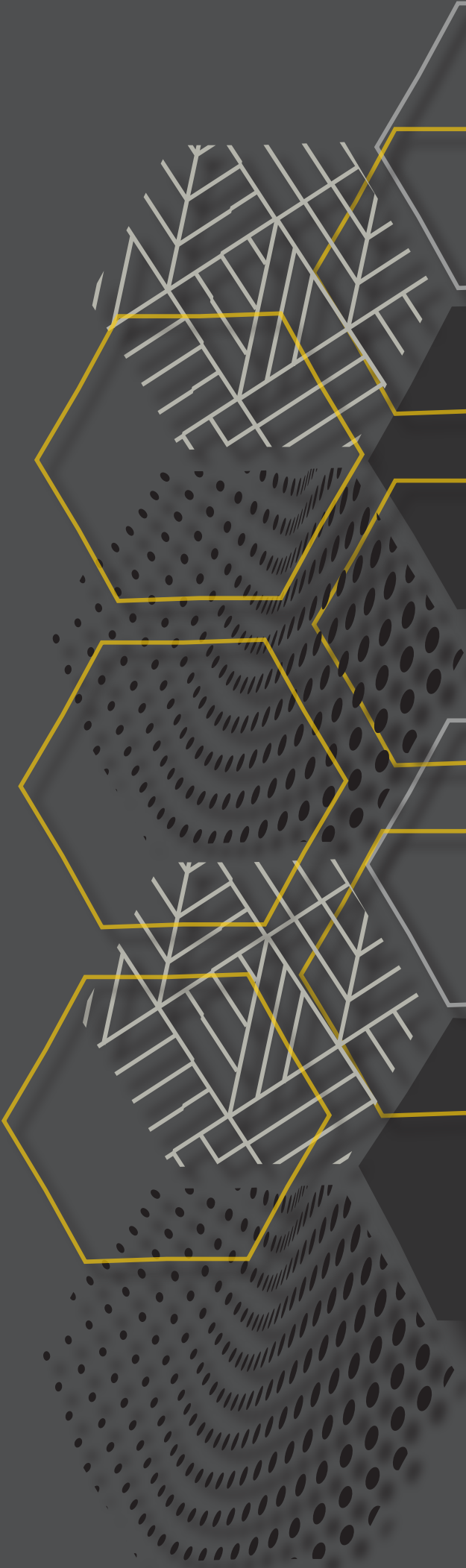
Ms Albertina Ngurare

30 April 2022

ABBREVIATIONS AND ACRONYMS

AAU	Association of African Universities	MoEAC	Ministry of Education Arts and Culture
BSC	Biosafety Council	MoU	Memorandum of Understanding
BSS	Business Support Services	NCRST	National Commission on Research, Science & Technology
CCM	Corporate Communications & Marketing	NICW	National Innovation Challenge for Women
CEO	Chief Executive Officer	NIKSC	National Indigenous Knowledge Systems Council
COVID-19	Coronavirus disease	NJRST	The Namibia Journal on Research, Science and Technology
ESG	Environmental, Social and Governance	NMO	Namibia Mathematics Olympiad
EXCO	Executive Committee	NSSC	National Space Science Council
FAC	Finance & Audit & Risk Committee	NUST	Namibia University of Science and Technology
FAO	Food and Agriculture Organisation	OJS	Open Journal System
FRST	Foundation for Research, Science and Technology	PEGA	Public Enterprises Governance
GMO	Genetically Modified Organism	PPD	Policy and Programme Development
HIDSTP	Human and Institutional Development, Science and Technology Promotion	QAOE	Quality Assurance and Operational Excellence
HR & OD	Human Development & Organisational Development	RM & GM	Resource Mobilisation and Grants Management
HRRC	Human Resources & Remuneration Committee	RSTI	Research, Science, Technology, Innovation
IA	Internal Audit	RSTICS	Research, Science, Technology, Innovation & Coordination Support
ITD	Innovation and Technology Development	SDG	Sustainable Development Goals
IUM	International University of Management	STI	Science, Technology, Innovation
KMIP	Knowledge Management & Intellectual Property	UCT	University of Cape Town
MHETI	Ministry of Higher Education, Technology, and Innovation	UNAM	University of Namibia
MIP	Masters' Programme in Intellectual Property Studies	UNCST	Uganda National Council for Science and Technology
		RST Act	Research Science Technology Act, 23 of 2004

STRATEGIC OVERVIEW



Overview of NCRST

About Us

The National Commission on Research, Science & Technology (NCRST, also referred to herein as the Commission) was established under Section 4 of the Research Science and Technology Act of 2004 (Act 23 of 2004). The objectives of the Commission are to ensure, among others, a specific, prioritised, and systematic promotion of research, application and development of science and technology in Namibia; supervising and overseeing research, science, and technology in all sectors in Namibia; and minimizing the overlap of research, science, and technology roles and/or activities.

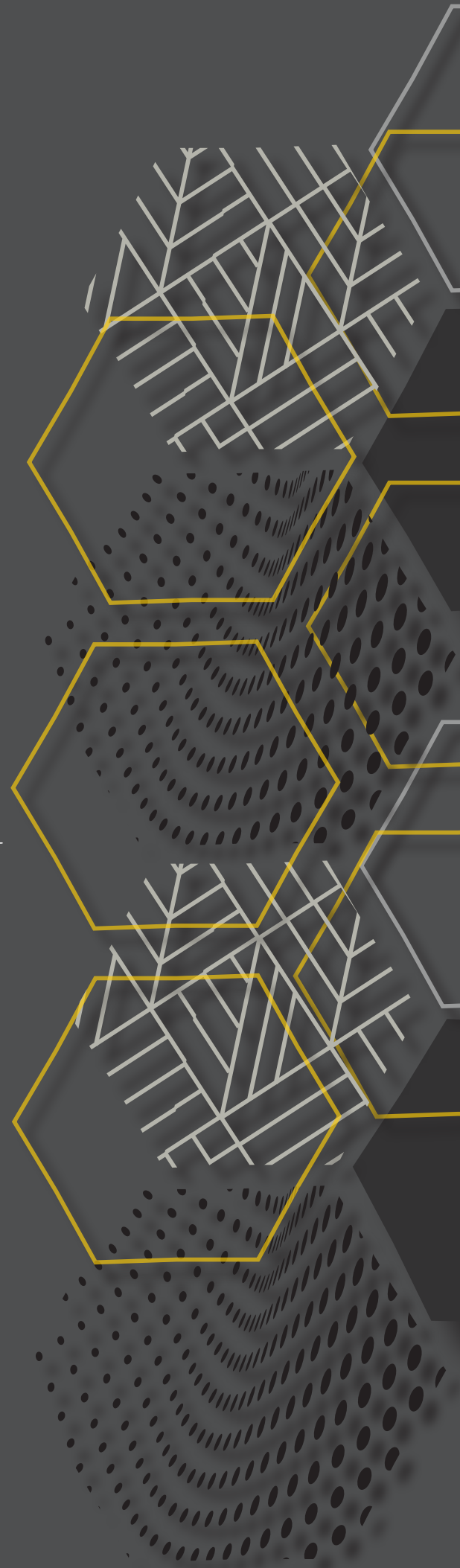
The Commission was also tasked with providing policy direction and guidance, and coordinating and facilitating the development of research, science, and technology at national, regional, and international level. In addition, NCRST mobilises the various stakeholders and mechanisms that make up a Research, Science, Technology, and Innovation (RSTI) delivery funnel to create RSTI results such as a leading indicator of socio-economic development in the context of a knowledge-based economy. This is achieved by providing an effective framework for the development, promotion, coordination, and networking of RSTIs in order to realize the potential of RSTIs and their contribution to socio-economic development in Namibia.

NCRST Strategic Elements

NCRST is mandated to promote and develop RSTI in Namibia as an important driver and enabler for socio-economic development. In order to carry out this mandate, management have crafted an organisational strategy encompassing the strategic elements below.



GOVERNANCE AND ORGANISATION



Organisational Structure

Corporate Governance

Adherence to key corporate governance principles is imperative to ensure accountability, transparency, fairness, and accountability between NCRST, its shareholder, the Government of the Republic of Namibia and stakeholders. NCRST has established policies and governance structures to consistently uphold these principles throughout the value creation process. Through compliance mechanisms, NCRST strives to be a responsible corporate citizen that performs and creates value in a sustainable manner and inspires trust and legitimacy with stakeholders. NCRST is therefore proud to be a good corporate citizen committed to adhering to the Environmental, Social and Governance (ESG) agenda embracing our responsibilities to society and the world by contributing to the realisation of the Global Sustainable Development Goals (SDGs). The Governance Pillar of the ESG is based on corporate governance and corporate behaviour, which requires NCRST to operate in a highly ethical environment - with the tone set by the Commission on behalf of the Shareholder.

Commissioners

The NCRST is governed by the Commission consisting of 14 members who are appointed by the Minister of Higher Education, Technology, and Innovation in terms of Section 6 of the RST Act 2004. Below is the composition of the Commissioners during the period under review:



Dr. Nortin Titus
Chairperson



Ms. Josephine /Haubas
Deputy Chairperson



Dr. Tshali lithete
Member



Ms. Mirriam Sezuni
Member



Ms. Elly Hamunyela
Member



Ms. Sylvia Demas
Member



Ms. Patience Saushini
Member



Ms. Johanna F. Andowa
Member



Ms. Graca D'Almeida
Member



Ms. Ivonne Mujoro-Kaukuetu
Member



Dr. Riaan Steenkamp
Member



Dr. Ronnie Bock
Member



Ms. Ndelitungapo Ndiitah Nghipondoka-Robiati
Member



Ms. Albertina Ngurare
Acting CEO (Ex-officio)



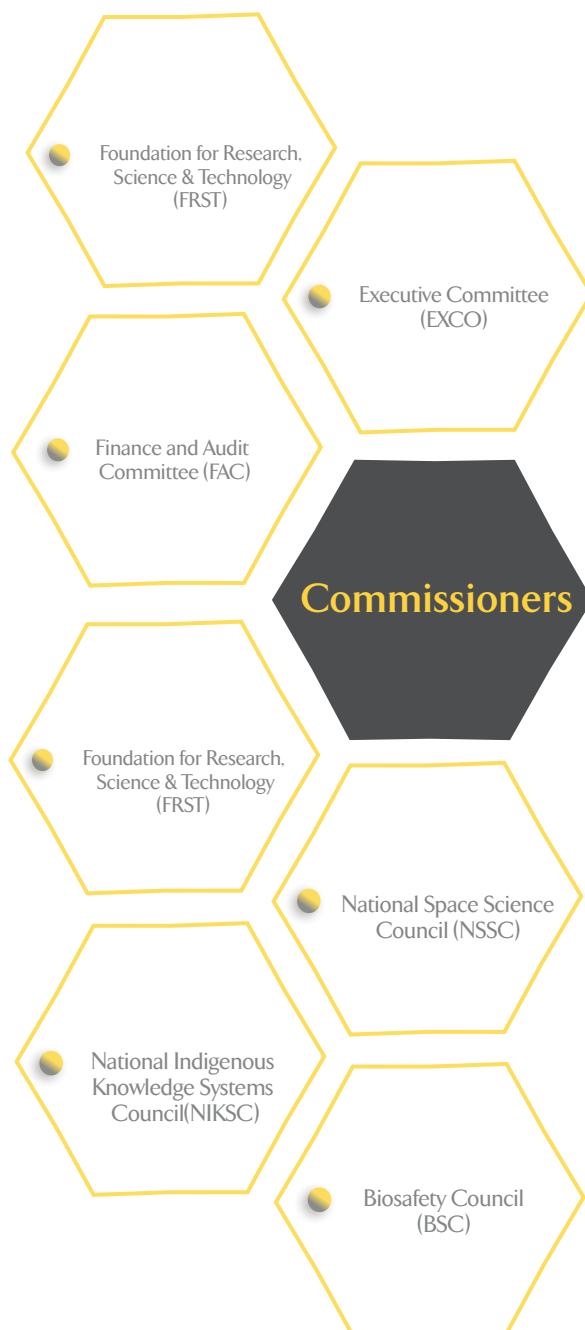
Ms. Gaynor Hockey
Acting Head: Legal Advice
& Company Secretariat

Governance Structure

Governance Framework

The governance framework consists of the rules, regulations, policies, procedures, practices, and systems that govern the operations, relationships and interactions between the various stakeholders in organisations. It forms the basis for a compliant organisation and provides the framework for effective governance oversight, enabling effective decision-making. The governance framework guarantees transparency, accountability, fairness, and effective communication. The following Acts, rules, policies and guidelines forms part of the NCRST regulatory framework., however not limited to:

- The Research, Science and Technology Act, 23 of 2004
- The Public Enterprise Governance Act, 1 of 2019
- The State Finance Act, 31 of 1991
- Biosafety Act, 7 of 2006
- Public Procurement Act, 15 of 2015
- Labour Amendment Act, 2 of 2012
- Commission Charter
- Committee and Council's Terms of Reference
- Rules of the Foundation
- Delegation of Authority
- Internal Audit Policy
- Commissioners Evaluation Policy
- Rules on Code of Conduct Directives on Remuneration, amongst others.



Committees and Councils

The Commission has, in terms of Sections 12 and 13 and 14 of the RST Act, 23 of 2004 read together with Section 31 of the Act, delegated certain functions to the following persons and structures without abdicating its own responsibilities:

- Chairperson of the Commission
- Chief Executive Officer
- Executive Committee
- Foundation for Research, Science and Technology (FRST)
- Finance, Audit and Risk Committee (FAC), and the Human Resources and Remuneration Committee (HRRC).

Commissioners Attendance at Meetings

During the financial year ending 31 March 2022, the Commissioners held a total of four (4) ordinary meetings, and two (2) special meetings. The Executive Committee of the Commission conducted four (4) ordinary meetings and one (1) special meeting. The Foundation on Research, Science and Technology held two (2) ordinary meetings. The Finance, Audit and Risk committee held four (4) ordinary meetings and one (1) special meeting. The Human Resources and Remuneration Committee held three (3) ordinary meetings. The table below depicts the attendance of Commissioners at the Commission and Committee meetings held during the reporting year. (* Key: yellow ticks = attendance, light grey = absent, pink=special meeting)

Commission	7-Jul-2021	24-Aug-2021	17-Sep-2021	10-Nov-2021	9-Dec-2021	23-Mar-2022
Dr Nortin Titus (Chairperson)	✓	✓	✓	✓	✓	✓
Ms Josephine Haubas (Deputy Chairperson)	✓		✓		✓	✓
Ms Elly Hamunyela	✓	✓	✓	✓	✓	✓
Ms Johanna Andowa		✓		✓	✓	✓
Ms Mirriam Sezuni	✓	✓	✓	✓	✓	✓
Ms Ivonne Mujoro-Kauketu	✓	✓	✓	✓	✓	✓
Ms Graca D'Almeida				✓	✓	✓
Dr Riaan Steenkamp	✓	✓	✓		✓	✓
Ms Nditah Nghipondoka-Robiati	✓	✓		✓	✓	✓
Dr Tshali lithete	✓			✓	✓	
Ms Patience Saushini	✓	✓	✓	✓	✓	✓
Ms Sylvia Demas	✓	✓	✓	✓	✓	✓
Prof Martha Kandawa-Schulz		✓	✓	✓	✓	✓
Ms Albertina Ngurare (Acting CEO)	✓	✓	✓	✓	✓	
Ms Lovisa Immanuel (On behalf of Acting CEO)						✓

Executive Committee	17-Apr-2021	24-Jun-2021	10-Sep-2021	6-Dec-2021	14-Mar-2022
Dr Nortin Titus (Commission Chairperson)	✓	✓	✓	✓	✓
Ms Josephine Haubas (Deputy Chairperson)	✓	✓	✓	✓	✓

Executive Committee	17-Apr-2021	24-Jun-2021	10-Sep-2021	6-Dec-2021	14-Mar-2022
Ms Elly Hamunyela (FAC Chairperson)	✓	✓	✓	✓	✓
Ms Graca D'Almeida (FRST Chairperson)	✓		✓	✓	✓
Ms Nditah Nghipondoka-Robiati (HRC Member)		✓		✓	✓
Ms Albertina Ngurare (Acting CEO)	✓		✓	✓	✓
Mr Vincent! Nowaseb (Acting CEO April 2021-June 2021)		✓			

HRC	6-Sep-2021	25-Nov-2021	1-Mar-2022
Ms Josephine Haubas (Chairperson)	✓	✓	✓
Ms Sylvia Demas	✓		
Ms Nditah Nghipondoka-Robiati	✓	✓	✓
Dr Riaan Steenkamp	✓	✓	✓
Ms Albertina Ngurare (Acting CEO)	✓	✓	✓

FAC	3-Jun-2021	10-Jun-2021	7-Sep-2021	25-Nov-2021	2-Mar-2022
Ms Elly Hamunyela (Chairperson)	✓	✓	✓	✓	✓
Ms Patience Saushini (Deputy Chair)	✓	✓	✓	✓	✓
Ms Ivonne Mujoro-Kaukuetu	✓		✓	✓	✓
Dr Riaan Steenkamp	✓	✓	✓	✓	✓
Ms Johanna Andowa	✓	✓			✓
Ms Albertina Ngurare (GM: Business Support) Acting CEO	✓	✓	✓	✓	✓
Mr Vincent !Nowaseb (Acting CEO)	✓				

FRST	8-Sep-21	3-Mar-22
Ms Graca D'Almeida	✓	✓
Dr Riaan Steenkamp	✓	✓
Ms Josephine !Haubas	✓	✓
Ms Sylvia Demas	✓	
Ms Elly Hamunyela	✓	✓
Ms Ivonne Mujoro-Kaukuetu	✓	✓
Ms Albertina Ngurare (Acting CEO)	✓	✓

Executive Management Committee

The Executive Management Team consists of three women and three men, as shown below:



Ms Albertina Ngurare:
Acting CEO & GM:
Business Support Services



Dr Nhlanhla Lupahla :
GM: Research, Science, Technology &
Innovation & Coordination Support.



Ms Lovisa Immanuel:
GM: Innovation
& Technology Development



Mr Silas Niishinda:
Head: Internal Audit



Mr Mathew Shikongo:
Head: Quality Assurance &
Operation Excellence



Ms Gaynor Hockey:
Acting Head: Legal Advice &
Company Secretariat

During the period under review, employees former and present, acted on a rotation basis in various executive positions. Mr Vincent !Nowaseb (Acting CEO April 2021 - June 2021 and substantive General Manager: Innovation and Technology Development April 2021 – July 2021); Mr Gernot Piepmeyer (Acting General Manager: Research, Science, Technology and Innovation and Coordination Support, April 2021 – June 2021); Mr Moses Moses (Acting General Manager: Research, Science, Technology and Innovation and Coordination Support, July 2021 – December 2021); and Ms Hilya Shikongo (Acting General Manager: Innovation and Technology Development, August 2021 – January 2022).



Mr Vincent Nowaseb
GM: Innovation & Technology
Development (National Facilities)



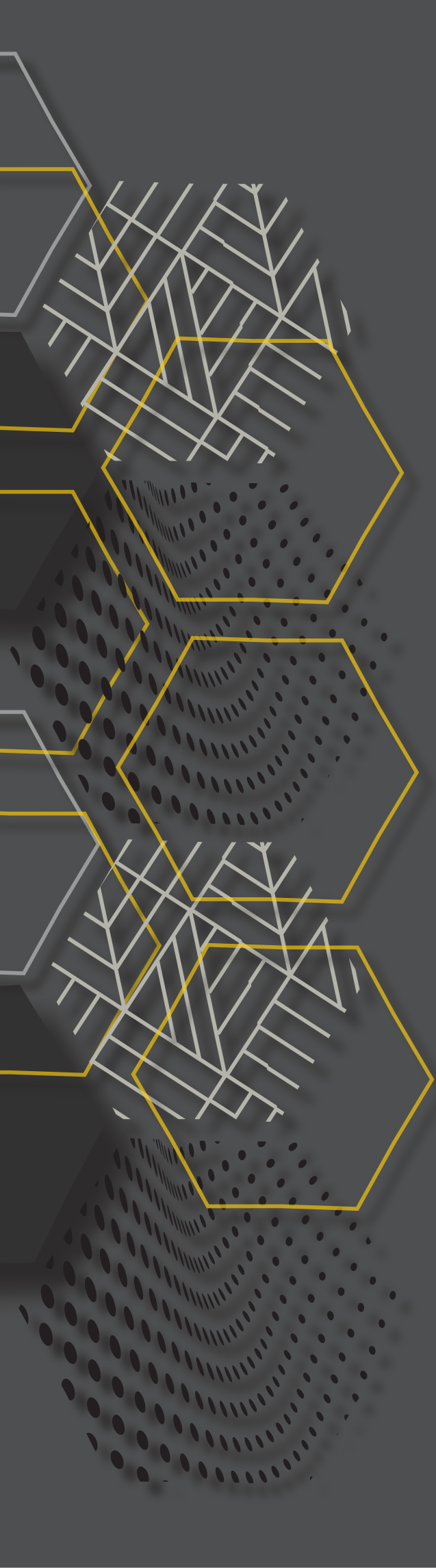
Mr Gernot Piepmeyer
Manager Policies &
Programme Development



Mr Moses Moses
Manager: Knowledge Management &
Intellectual Property



Ms Hilya Shikongo
Manager: Natural Science Research



MANAGEMENT AND OPERATIONAL OVERVIEW

Office of the Chief Executive Officer (CEO)



Ms Albertina Ngurare:
Acting CEO & GM:
Business Support Services



Mr Mathew Shikongo:
Head: Quality Assurance &
Operation Excellence



Mr Silas Niishinda:
Head: Internal Audit



Ms Gaynor Hockey:
Acting Head: Legal Advice &
Company Secretariat



Vacant: Corporate
Communications & Marketing

The Office of the Chief Executive Officer (CEO) provides strategic support to the Commission. Four (4) units, within the office the CEO, provide an enabling environment for strategic planning, leadership, and communication in the context of the mandate, statutory obligations and strategic objectives of the NCRST.

Corporate Communications & Marketing



Ms Angela Ntemwa:
Acting Head: Corporate
Communications & Marketing

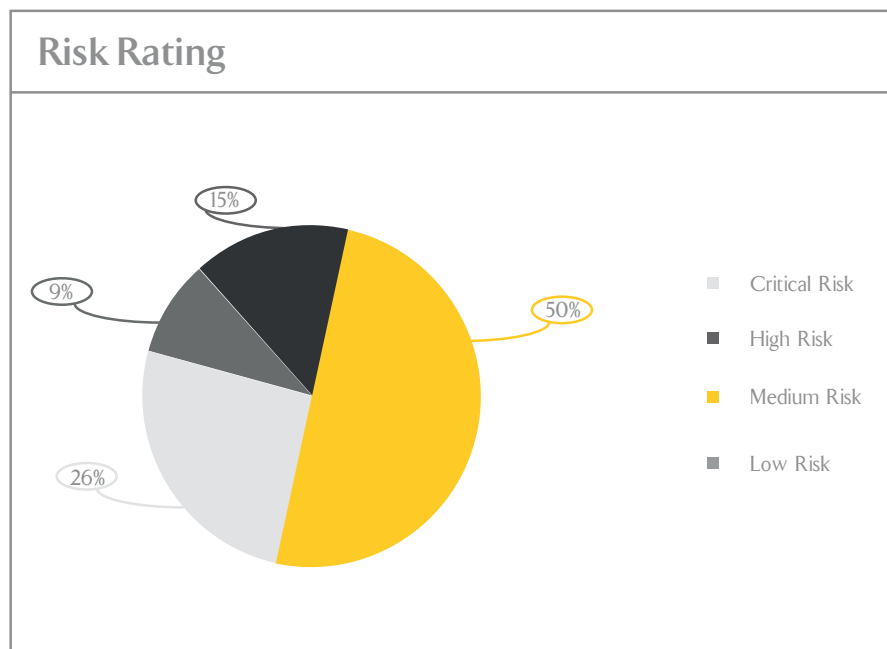
Corporate Communications & Marketing (CCM) provides strategic and professional support for the corporate branding, positioning, and corporate affairs of the organisation. To boost our brand awareness and positively impact our marketing efforts, the unit continues to create awareness of the NCRST brand on social media. Even though the Unit was understaffed during the period under review, support was provided to employees through the development of programme specific promotional material, brochures, and templates in order to ensure that the NCRST brand was represented at all external and internal hosted events. Internal communication became more structured through the newsletter which is sent electronically on a monthly basis. There was also positive feedback on knowledge cafes which is an internal communication method.

Internal Audit and Risk

The NCRST adopted an enterprise-wide approach to risk management, which ensures that every identified material risk will be included in a structured and systematic process of risk management. This will be managed within a unitary framework that is aligned to the Commission’s corporate governance responsibilities. NCRST recognises that risk in business is a complex and diverse concept and that there are many parts of the organisation working at managing risk exposures. It is the intention that these parts will work together in a consistent and integrated manner with the overall objective of reducing risk as is appropriate. Risk management is not there to impede the management of business but to assist with the achievement of organisational objectives. Commitment to NCRST’s philosophy of risk management will ensure a safer, healthier work environment for employees and the preservation of assets. Management, during the 2021/2022 financial year, engaged in ongoing risk management exercises to determine the level of risk management within the NCRST. During these risk management exercises, significant challenges and risks were identified. Some of them posed as barriers to the NCRST, attaining its strategic goals and furthering its mandate. These challenges and risks included the legal challenges to the RST Act, poor funding and inadequate human capital to execute the mandate. The NCRST was however able to formulate strategies which enabled the organisation to mitigate the key risks and challenges identified. The NCRST identified and mitigated, during the 2021/2022 financial year, a total of 34 risks as highlighted in figure 1.

Figure 1.

The NCRST has identified the following risks, as those key risks that may have a direct impact on the NCRST from the attainment of its mandate and strategic objectives.



Summary of Risk Event	Risk Mitigation Strategies
Human Capital	
Inadequate human capital to execute the NCRST mandate	Aligning the strategy to the workforce Reviewing and adopting a leaner organisational structure
Low staff morale	Employee development and recognition through promotions and allocation of extra duties
Poor Staff Retention	Reviewing and benchmarking the organisational remuneration and benefits packages to the industry offerings
Financial	
Inadequate Funding	Adopting resource mobilization strategies to ensure that adequate funding is sourced to further the mandate
Operational	
Legal challenges to the RST Act hinder the organisation from fully implementing its mandate	There is ongoing mediation between the state and the applicants to resolve the matter
Misconceptions about the NCRST mandate	Through stakeholder engagements, the organisation continues to inform the various stakeholders on its mandate

The NCRST remains risk averse with a low-level risk appetite. Currently, the world economic outlook is not promising, still recovering from effects of COVID-19 and the unstable political climate in many countries. The surge in the cost of living globally, has affected the possible channels through which the NCRST could partner with international organisations in promoting and funding research, science, technology and innovation in Namibia.

Quality Assurance and Operation Excellence



Mr Mathew Shikongo:
Head: Quality Assurance &
Operation Excellence

The Quality Assurance and Operational Excellence (QAOE) Unit is an essential element necessary to achieve NCRST's organisational objectives. The Unit endeavours to ensure that the NCRST can best achieve its business objectives by establishing and managing robust quality systems. The Unit's purpose is to establish the quality and standards requirements and prescriptions as well as to provide support and services to other functions to ensure superior organisational and quality standards and consistency throughout the NCRST. During the period under review, the QAOE unit concentrated on strengthening the foundation onto which Quality

Systems development can thrive by benchmarking against comparable high standard institution; identifying and developing key policies, processes, procedures, and forms; as well as availing various competence building interventions. The QAOE unit facilitated the development of the integrated strategic business plan, and improvement of business processes as well as quality assurance activities. Furthermore, the unit facilitated and compiled the Mid-term Review Report as well as the Commission’s end- of-term report. With regards to business process improvement activities, the unit spearheaded a campaign aimed at utilising existing technology for the maximum benefit of the organisation. The unit further led the promotion of Microsoft Office 365 Apps which the organisation can use for enterprise, communication and engagement, document management, planning, tasking, and tracking of activities as well as presentation, visualisation, and minor automation.

Legal Advice & Company Secretariat



Ms Enid Keramen
Head Legal Advice Company Secretariat
(Appointed Acting Chief Executive Office)
till 2022



Ms Gaynor Hockey:
Acting Head: Legal Advice &
Company Secretariat



Ms Dantilindy Haraes :
Secretary Legal Advice &
Company Secretariat

The Legal Advice and Company Secretariat Unit provides professional legal and company secretariat services to ensure the effectiveness and sustainability of the NCRST. The Unit is primarily responsible for the secretariat role, ensuring the implementation of good corporate governance principles throughout the organisation, the provision of legal advice as well as to develop, implement and monitoring of the governance framework. During the year under review, the Secretariat ensured that quarterly Commission meetings, and meetings of Committees took place in an efficient and orderly manner.

The following resolutions were taken, and approvals provided for strategic documents during the reporting period aligned to the organisational strategy:

- Approval of the Annual Budget 2021/2022 for the NCRST, with a zero deficit.
- Approval of the following policies, plans and registers:
- Internal Audit Plan, Business Risk Register, Internal Audit Policy, and Process Documents, Leave policy and the Mobile Device Policy.
- Resolved to approve the recruitment of critical positions and the Integrated Strategic Business Plan for the NCRST.
- Resolved to restart the process of recruiting of the Chief Executive Officer for the NCRST and approved a suitable candidate following the recruitment process for recommendation to the Minister of Higher Education, Technology, and Innovation.
- Approval of the Performance Management Agreement for the Chief Executive Officer and the Governance and Performance Agreements for the Commission and individual members.

- Approval of the 2018/2019 and 2019/2020 Annual Reports.
- Approved the Fund's virement and budget adjustment following a mid-year review.
- Approved the Audited Annual Financial Statements 2020/2021. The Commission adhered to all the requirements for regular reporting to MHETI including the introduction of quarterly performance reports to complement the quarterly financial and compliance reports.



Department: Research, Science, Technology and Innovation Coordination and Support RSTICS



Ms Angelique Philander
Manager: Human and Institutional Development
Science and Technology Promotion
(Appointed Acting General Manager till 2021)



Mr Gernot Piepmeyer
Manager: Policies &
Programme Development



Mr Moses Moses
Manager: Knowledge Management &
Intellectual Property



Ms Luiza Mazarire
Manager: Resource Mobilisation
& Grant Management

The Department has four (4) divisions, namely, Policies and Programme Development (PPD); Resource Mobilization and Grant Management (RM & GM); Human and Institutional Development, Science and Technology Promotion (HIDSTP); and Knowledge Management and Intellectual Property Coordination (KM & IP). The department is guided by specific objectives which are:

- To create and promote RSTI awareness in Namibia.
- To allocate grants and develop funding instruments that will further enhance RSTI.
- To develop and align the regulatory environment leveraging its possibilities to optimally serve RSTI, and
- To coordinate and manage knowledge and research outputs from RSTI initiatives.



Ms Angelique Philander
Manager: Human and Institutional Development
Science and Technology Promotion

The division aims to create and deepen Research, Science, Technology and Innovation (RSTI) awareness in Namibia, to recognise outstanding contributions made to RSTI in Namibia, and to identify the gaps in terms of Science, Technology and Innovation human and institutional resources and develop programmes to address these gaps.

Namibia Mathematic Olympiad (NMO)

In March 2022, the National Commission on Research, Science and Technology (NCRST) in collaboration with Namport, Petrofund, the Embassy of Italy in Pretoria, South Africa, the London Mathematical Society, the Ministry of Education Arts and Culture (MoEAC), University of Namibia (UNAM) and Namibia University of Science and Technology (NUST), successfully hosted the NMO in 2021.

Mathematics and Science Computer-based learning Centres

The NCRST is busy with the facilitation of the Plato centre's e-learning software development. The Plato Centre e-learning software development agreement was signed between the International University of Management (IUM), the University of Namibia (UNAM) and the Namibia University of Science and Technology (NUST).

SADC WISETO – Namibia Chapter

MHETI requested that the NCRST develop a three (3) year implementation plan as well as the proposal for hosting the chapter to accompany the Charter for approval by Cabinet. The Working Group has successfully developed a proposal for hosting the Chapter.

Namibian Journal for Research, Science and Technology (NJRST)

The Namibia Journal on Research, Science and Technology (NJRST) has successfully migrated to a continental platform currently hosted by UCT. In June 2021, the Open Journal System (OJS) Training for Editors, Reviewers, NCRST staff and representatives from other institutions publishing or interested in publishing journals was conducted. NJRST published Volume 3, 2021. A National Steering Committee to set up a guiding framework for Namibia was established by the NCRST and MHETI to draft the national policy on Research Output and Journal Accreditation. The draft policy was workshopped on two occasions to gain inputs from the stakeholders in October 2021.

Science and Demonstration Centre

The division had various meetings in 2021 with the Omusati Regional Council, Oshana Education Directorate as well as the Kavango East Education Directorate to secure venues that can accommodate a Science and Technology Centre. The regions were very responsive and availed venues for the science and technology centre. The NCRST is busy engaging with Debmarine Namibia after showing a keen interest in partnering in the development of the centres.

Policy and Programme Development (PPD) Division



Mr Gernot Piepmeyer
Manager: Policies &
Programme Development

The division purpose is to coordinate the development and implementation of policy and programme development in the Research, Science, Technology, and Innovation (RSTI) in Namibia and monitor research activities in Namibia.

Research registration

The registration of research institutes and monitoring of research and related activities is one of the NCRST core mandates as stated under Section 20 and 21 of the RST Act, 23 of 2004 and Part 3 Section 9 of the RST Regulations of 2011. Before any type of research is conducted, a written authorisation must be given in terms of section 21(a) of the RST Act.

Research registration services aimed at granting research certificates to Namibian based research institutes and research permits to non-Namibian based research institutes/persons at national level to facilitate access to research resources within the country.

The implementation of research registration services started in 2017 and to date the following applications were received for processing:

- 178 research permits were issued for non-Namibian based research institutes and researchers.
- 480 research authorisations were issued for Namibian based researchers.
- 38 Research Institutes registered with NCRST and were granted with research certificates.

UNESCO/ SIDA project

The two-year, Natural Sciences and Social and Human Sciences joint project on “Strengthening Science Technology and Innovation Systems for Sustainable Development in Africa” funded by the Swedish Development Agency (SIDA) is focused on delivering the aspirations of the Recommendation on Science and Scientific Researchers (RSSR) 2017, in six African countries namely, Namibia, Ghana, Sierra Leone, Republic of Congo, Tanzania and Zimbabwe. The main objective of the project is to strengthen the STI systems and governance within UNESCO’s global framework for monitoring, policy support and advocacy for RSSR 2017.

The NCRST sent out two (2) staff members per region (nationwide) to collect data from STI stakeholders as well as continuous engagements with R&D stakeholders (public and private institutions) to evaluate their contributions and linkages in the National Systems of Innovation (NSI) and how such networks could be strengthened towards delivering the National STI policy goals. The report on Namibia’s baseline assessment and benchmarking of the national system of innovation against the standards defined by the 2017 RSSR was completed, as well the report on STI Landscape in Namibia (perspectives from stakeholders).

National Research and Experimental Development (R&D) survey

The first national R&D survey was carried out in 2014. The secured funding from UNESCO will also be utilised to conduct the second national R&D survey. The stakeholder’s database was updated, data collections instruments developed, enumerator training conducted, and data collection will be completed by the end of 2022.

The project secured funding towards the development of:

- the MEL framework for strengthen the national Science, Engineering, Technology and Innovation System.
- the country specific STI impact indicators including indicators for strengthening indigenous knowledge systems (IKS) in Research and Development, and
- MEL capacity to establish and manage M&E system for STI monitoring, evaluation, and learning.

Revised National RSTI Policy (NSTIP) and draft National Programme on Research, Science, Technology, and Innovation (NPRSTI)

The Revised National Science, Technology and Innovation Policy was launched on 15 October 2021. The NCRST hosted one-day consultative workshops with stakeholders on the national programme for the next 5 years. The meetings in Windhoek were held on 27 and 28 May 2021 and 17 Feb 2022, in Swakopmund on 22 February 2022 and in Henties Bay on 23 February 2022. The NCRST developed a draft National Programme to cover the 10 key areas of the 2017 Recommendation on Science and Scientific researchers (RSSR). The rationale behind stakeholder engagement is to introduce the National Programme with the RSSR recommendation to stakeholders for the benefit of the Namibian STI landscape as well as to get the buy-in of stakeholders into implementation thereof. Stakeholders from all research institutes in Namibia as well as potential funding partners of research were engaged at this workshop for the roles, they can play towards implementing the National Programme fully.

Resource Mobilization & Grant Management (RM &GM) Division



Ms Luiza Mazarire
Manager: Resource Mobilisation
& Grant Management

The objective of the Division is to develop funding instruments for RSTI Programmes and to provide grant management services in support of socio-economic development.

Financial verification

Financial Verification has successfully been completed for the 4th Bilateral call for UNAM and NUST. Unspent funds were scheduled and returned to the NCRST. Despite the difficulties and challenges the South African National Research Foundation (NRF) and the Namibian National Commission on Research Science and Technology (NCRST) faced, between 2010 and 2019, the bilateral agreement successfully brought together institutions, in the form of human and financial resources to build capacity in Research and Development. A summary of the identified projects and its achievements was successfully analysed and presented in the South Africa-Namibia joint research programme 2010-2019 booklet, which was finalised in February 2022.

Science Granting Council Initiatives (SGCI) collaboration

A call for expression of interest to digitise the grant management process was submitted through the Science Granting Council Initiative in collaboration with the Association of African Universities (AAU) and Uganda National Council for Science & Technology (UNCST). This means that once this system is in place digitizing the grants management processes will not only help the NCRST to work efficiently but will archive information for reporting.

After the NCRST's proposal was successful under the SGCI Research management call, SGCI-2. The Commission was awarded CAD 310 000 and four (4) projects. The RM and GM division manages the grants under the SGCI 2 call and regularly conducts monitoring and evaluation exercise to determine the projects progress and are ongoing until 2023. The division is also successfully administering the SGCI 1 continuity call for the NSR division. The projects are, just to mention a few are as follows (also refer to NSR section, page 31)

- Project titled: Food security and Nutrition Improvement by Fostering protein-rich legume using low-cost Biotechnology in Namibia (FOODSEC BIO).
- Project titled: Promoting a Resilient Water Security and Management System for Namibia in an Environment of Climate Change.

Science Granting Council Initiatives (SGCI) collaboration – additional funding

Under the SGCI Research management call (SGCI-2), additional funding was awarded to the NCRST after

submitting an expression of interest under the theme area, Emerging Technologies and Development in Namibia, Focusing on Sustainable Agriculture. The NCRST successfully received an additional amount of CAD 100 000.

- Three Women Innovators were selected as successful candidates after a pitching event took place in November 2021. These projects are expected to take up 40% of the additional CAD 100 000 awarded through the SGCI2. The three (3) innovators were awarded an amount of N\$ 125,963.33 per project.
- The remaining 60% of these funded Projects Titled: Technologies for Sustainable and Climate-Smart Agriculture in Namibia: Moringa-based Agroforestry, Hydroponic Fodder Production Systems and Solar Radiation-based Crop Yield Prediction.

Knowledge Management and Intellectual Property Coordination (KM & IP) Division

The Knowledge Management and Intellectual Property Coordination (KM & IP) Division was created to, among other tasks and responsibilities, formulate policies and frameworks for knowledge management, intellectual property, and the transfer of knowledge from research results to industries. The formulation of relevant policy frameworks at corporate level took longer than expected, thus hindering the Division to perform the mandated tasks and responsibilities effectively. Nevertheless, the Division managed to achieve a few major objectives as planned:

- Completed the drafting of the Institutional Policy on IP & TT and presented same to the Executive Management Committee, the Foundation Committee of the Commission and the Office of the Ministry of Higher Education, Technology and Innovation.
- Completed the drafting of the Institutional Policy on Knowledge Management and presented same at the Internal Document Review Committee (IDRC) and Executive Management Committee (EMC).
- Facilitated the development of the Memorandum of Understanding between National Commission on Research, Science and Technology and National Heritage Council to improve the issuance of research permits amongst other objectives.

Department: Innovation and Technology Development ITD



Mr. Vincent Nowaseb
GM: Innovation & Technology
Development (National Facilities)



Ms Hilya Shikongo
Manager: Natural
Science Research



Ms Lovisa Immanuel
Manager: Innovation &
Industrial Rsearch



Mr Paulus Mungeyi
Manager: Biotechnology

The department, through its four divisions, is tasked with the development of national RSTI infrastructure ensuring stakeholder's access. Secondly, the department is responsible for the coordination of emerging sciences and technologies as well as the creation and management of linkages that promote innovation and technology transfer. In addition, the department facilitates the implementation of the Biosafety Act .7 of 2006 and managing of the GMO testing laboratory.

Biotechnology Division

The division's responsibilities are to ensure effective regulatory services for activities that involve research, development, production, marketing, transport, application, and other uses of Genetically Modified Organisms (GMOs) and facilitate national policies, strategies, and programmes on biotechnology and biosafety.

GMO Permit Decisions

Twenty-one (21) GMO permits were awarded in this reporting period. These permits were mainly for placing of GMO products on the market.

Biosafety Council

The appointment of the new Biosafety Council members was done on the 1st of July 2021. Six (6) Council

members were appointed from forty-four applications received. An induction meeting was conducted on 27 September 2021 to guide the new Biosafety Council members how to review GMO applications.

Bioeconomy Strategy

The Bioeconomy Multisectoral Working Group was appointed and concluded the first scoping analysis work and finalised the stock tacking and analysis report which informed the development of the first Bioeconomy strategy draft. The NCRST together with Food Agriculture Organisation (FAO) of the United Nations held a stakeholder meeting from 14 to 16 July 2021 and presented Bioeconomy draft strategy and the final stock taking report for further inputs. The draft National Bioeconomy Strategy have gone through the first stakeholder's consultation from 14 to 16 July 2021 and the draft was presented to the Ministry of Higher Education Technology and Innovation (MHETI) on 20th of September 2021. The second round of consultations and validations are planned for the 2022/2023 financial year. Once finalised, this strategy will guide Namibia on how to use its biological resources in a more inclusive and sustainable manner.

GMO Inspections

GMO inspections and awareness campaigns were conducted from 1 February 2022 until 15 March 2022 in Oshikoto, Oshana, Omusati, Ohangwena, Kunene, Erongo, Omaheke regions, to stakeholders in particular farmers, millers, processors, retailers, and researchers to improve the stakeholder's awareness of the Biosafety Act, 2006 (Act 7 of 2006).

Operationalisation of the GMO Laboratory

The GMO laboratory was equipped with a Centrifuge (15 000 rpm) with two 24 Fixed rotors. All equipment in the laboratory is calibrated by the Namibian Standards Institution as per the good laboratory practices requirements. This equipment contributed immensely to the laboratory operational capacity.

Natural Sciences Research Division

The division's main objective is to coordinate natural sciences research and related emerging technologies such as space science and technologies, in addition to facilitating the development and maintenance of National Research, Science, Technology and Innovation (STI) Infrastructures.

National Space Science and Technology Policy

The National Space Science and Technology policy was approved and launched in June 2021. The policy enables Namibia to effectively coordinate and promote space sciences and technology related activities. Advocacy and awareness activities for the approved policy covered the following regions, Otjozondjupa, Kavango East, Kavango West, Zambezi, Oshana, Oshikoto, Omusati and Ohangwena for this reporting period.

Science Granting Council Initiative I continuity Research Call

In 2021, the NCRST and Fundo Nacional de Investigacao (FNI) of Mozambique collaborated and secured funding under SGCI-I continuity funding for one project titled "Processing, upscaling and commercialisation of food products derived from underutilised fruits and plants in Mozambique and Namibia" implemented by University of Namibia (UNAM) and Agricultural Research Institute of Mozambique (IIAM) of Mozambique. To ensure implementation of this project, the Funding Agreement for SGCI-I Research Project Continuity between NCRST, NRF-SA and UNAM was signed. The SGCI-I continuity projects funding valued at N\$ 1 350 000.00 over a period of three years. During the reporting period, the Grant Agreements for the following projects were finalised and the division coordinated the implementation of these projects:

- OFULA: Opportunity to produce Fodder from succulents through dryland Agriculture, implemented by Namibian Chamber of Environment in collaboration with NUST.
- Technologies for sustainable and climate smart agriculture in Namibia: Moringa based Agroforestry, Hydroponic Fodder Production Systems and Solar Radiation based crop yield production project, implemented by NUST. This project is funded under SGCI-2 additional funding.
- Application of indigenous knowledge in the management of infectious diseases (Malaria, Tuberculosis and COVID-19) in Manica and Tete provinces of Mozambique, and in the Zambezi region of Namibia project, jointly implemented by UNAM and Púnguè University, Mozambique.

Three women innovator projects funded under SGCI-2 additional funding.

- Instant Oshikundu energy drink and instant Omahangu cereal project, implemented by Okawa Trading Close corporation.
- Agri-processing of indigenous fruit and vegetable oils project, implemented by Kuti oil CC.
- Sauce manufacturing project, implemented by Nitha Manufacturing.

High Energy Stereoscopic System (H.E.S.S.)

High Energy Stereoscopic System (H.E.S.S.) project was assisted by facilitating the exemption of visa and custom duties as per the signed agreements. The Commissioners visited the HESS site to familiarise themselves with the operation of HESS project.



Commissioners together with NCRST staff on a familiarization tour to HESS

Research Infrastructure Strategy

Stakeholder's workshop for the Review of National STI Infrastructure Strategy took place from 16 to 17 March 2022. The strategy will be concluded after the completion of the National Research Infrastructure survey.

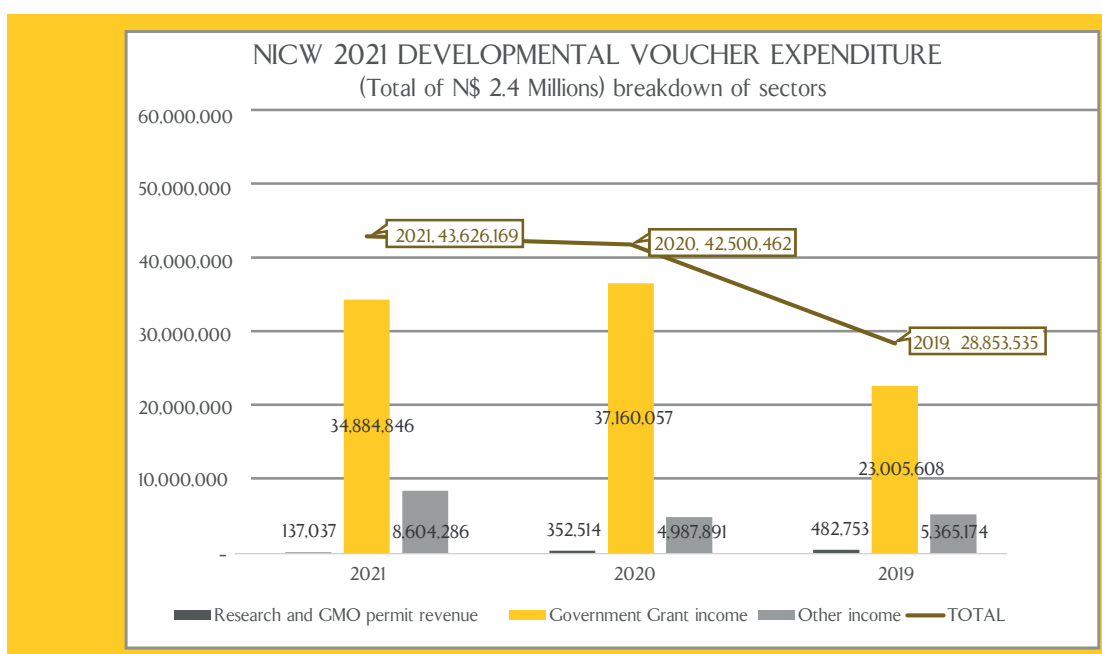
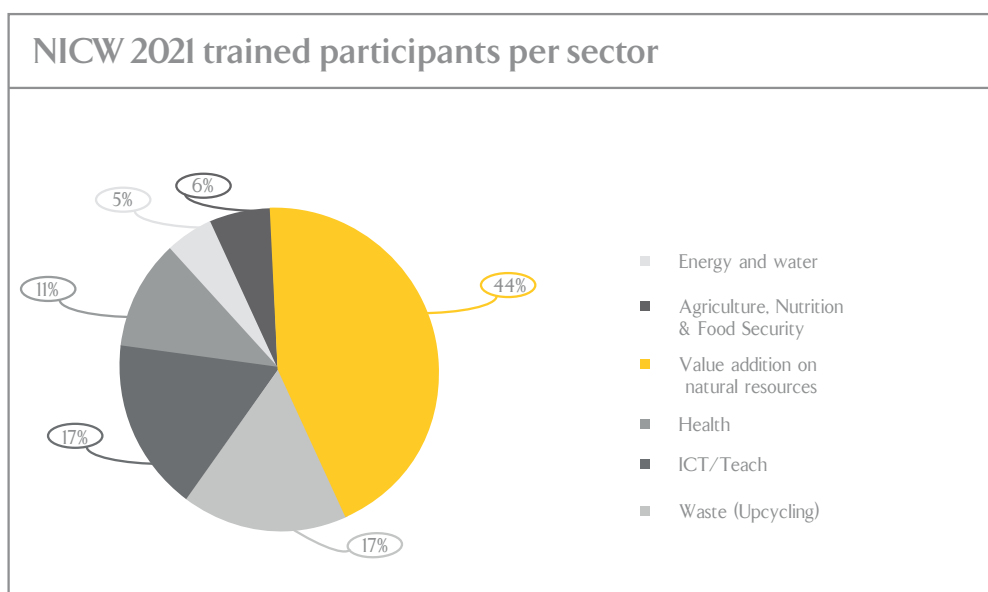
Innovation and Industrial Research Division

The division's objective is to create and manage linkages and platforms that promote Industrial Research, Innovations spin-offs, Value addition, and Technology Transfer.

National Innovation Challenge for Women (NICW)

NCRST secured funding from the Social Security Commission for the implementation of the NICW Season 4. For this season, forty-nine (49) businesswomen were capacitated in several business management concepts including business canvas model, financial costing and projecting, intellectual property rights as well as pitching. The winning businesses were able to access capital funding to acquire necessary equipment needed for the advancement of their businesses worth N\$ 2 400 000.00 million. From left, NCRST Acting CEO, Ms Albertina Ngurare, NICW 2021 Winners, Ilotu Cosmetics - Ms Mareka Masule , Bold Creations – Ms Una Ferreira, NOI kids – Ms Anna Shiweda, Auana Foods – Ms Sara Ekondo and Mr Benjamin Iiyambo from the Social Security Commission as funding partners of NICW 2021 season.





SAIS II Programme

Boost up trainings were held online where twelve (12) technological start-ups were capacitated in various business concepts as well as participating on the online regional incubation programme. The two winning start-ups pitched their business in Helsinki, Finland where they were exposed to internalisation networking opportunities. BOOST UP is a 3-part series of start-up training events. The series comprises of Set up, Stand Up and Scale Up events which include training, coaching, pitch competitions and a selection of a national winner.

Grassroot Innovation Programme

The objective of the Grassroots Innovation programme is to promote and encourage innovations, technologies, and products from the grassroots communities to the market. Omaheke Innovation Hub (OIH) was capacitated through equipment procurement. Therefore, the OIH is empowered to assist rural innovators in Omaheke region to test their innovative ideas at local level for the upliftment of the local economy.

Department: Business Support Services



Ms Albertina Ngurare:
Acting CEO & GM:
Business Support Services



Mr Simon Nghipangwa
Manager: Corporate Finance



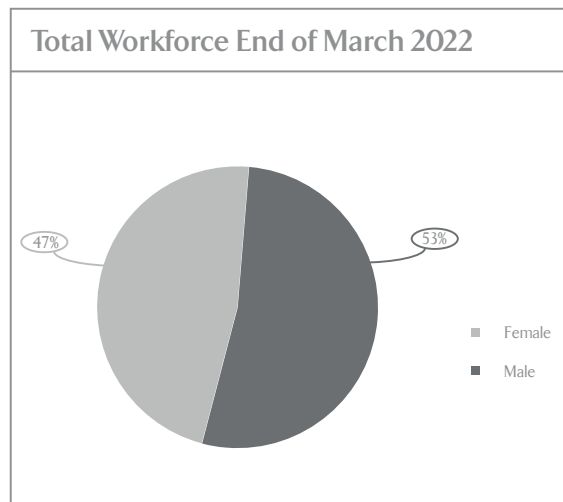
Ms Frieda Naimhwaka
Manager: Human Resources &
Organisational Development



Mr Kevin Fisch
Manager: Information &
Communications Technology (ICT)

Human Resources and Organisation Development (HR & OD) Division

To deliver strategic human capital programmes, services, and technologies aimed at developing and retaining a talented, diverse, engaged, and productive workforce that provide an effective and efficient workplace in support of the corporate strategy. NCRST believes that the key to success lies in skilled and motivated employees. Thus, NCRST make every effort to create a high performing culture that values integrity, innovation, pro-activeness, passion for excellence, impact driven and empower employees to reach their full potentials to allow the organisation to achieve its mandate. The NCRST promotes a diverse workforce culture that enhance resilience, teamwork and performance and continues to attract the best talent through transparent and equal opportunity employment. Given the COVID-19 outbreak, the employees' health and wellness were high on the NCRST agenda, to provide and maintain a conducive working environment that protect the health, safety and wellness of the employees and allowed for interventions such as remote working, bi-weekly office fumigation and providing necessary tools and platforms to allow for business continuity. Total Workforce at the end March 2022 was 38 employees (18 Male, 20 Female).



Information and Communication Technology

Information technology exists to support the NCRST’s leadership-defined strategy. Investments in information technology is driven primarily by a desire to improve the way work is done, make better decisions, comply with various laws, regulations, and policies, and assist the organisation in risk management. The Information and Communication Technology (ICT) division endeavour to upkeep and expand CT infrastructure to meet the needs of the NCRST strategy. The ICT division’s recommendation to overhaul its server infrastructure in the 2021/2022 fiscal year was approved, in order to keep up with industry standard. Ongoing cyber-attacks is one of the risks facing the ICT industry and the NCRST have policies in place to mitigate such risk.

CORPORATE FINANCE AND FUND MANAGEMENT

FINANCIAL YEAR ENDED 31 MARCH 2022

OVERVIEW

The financial year ended 31 March 2022 was another challenging year, as Fund income continued to be under pressure, mainly due to continued reduction in shareholder funding – Government grant. However, core revenue - Research and GMO permit revenue depicted some growth, signalling a slow recovery from effects of Covid-19. Other income stream also improved significantly as result of resource mobilisation efforts through new partnerships and cooperation. During this financial year, the Fund recorded a total income of N\$45.4 million as compared to N\$43.6 million recorded in the previous financial year (2021).

Cost control measures continued to be enforced to ensure that operational cost remained under control. During this financial year, the Fund recorded a total operational expenditure of N\$44.0 million as compared to N\$38.1 million recorded in the previous financial year (2021). This reflects a significant cost reduction.

As a result of cost containment efforts, the Fund recorded a surplus of N\$1.5 million as compared to N\$5.5 million recorded in previous financial year (2021).

Both Management and the Board aspire to see NCRST achieve financial sustainability and remain a viable going-concern entity. This can be made possible by amongst other things, revenue growth, cost control, and increased internal controls and risk management.

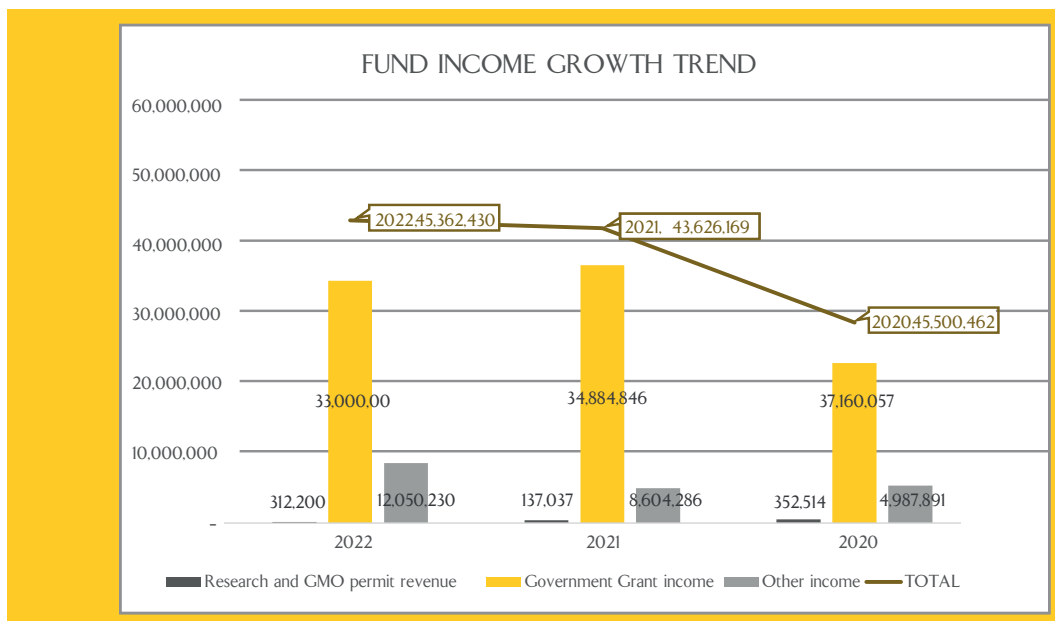
FINANCIAL PERFORMANCE

NCRST's overall strategy is growth oriented. The NCRST continues to consult and engage relevant authorities and institutions to ensure that the Research, Science and Technology Act, Act No. 23 of 2004 (RST Act) is implemented fully. The full implementation and enforcement of this Act would enable the NCRST to take control of research registration in the country, and as a result be able to bill and collect all due revenues from research registration and issuing of research permits. This achievement would enable the NCRST to generate sufficient revenues to cover its operational costs and reduce continued reliance on shareholder funding – Government grant.

The NCRST wants to achieve income break-even point, where it will not need operational funding from shareholder - Government. The only funding required would be for capitalisation (Capital projects).

FUND INCOME

Fund income posted a slight improvement; however, it continues to be under pressure due to several factors, mainly the reduction in Government funding (grant) coupled with effects Covid-19. See Fund Growth Trends per the illustration below.

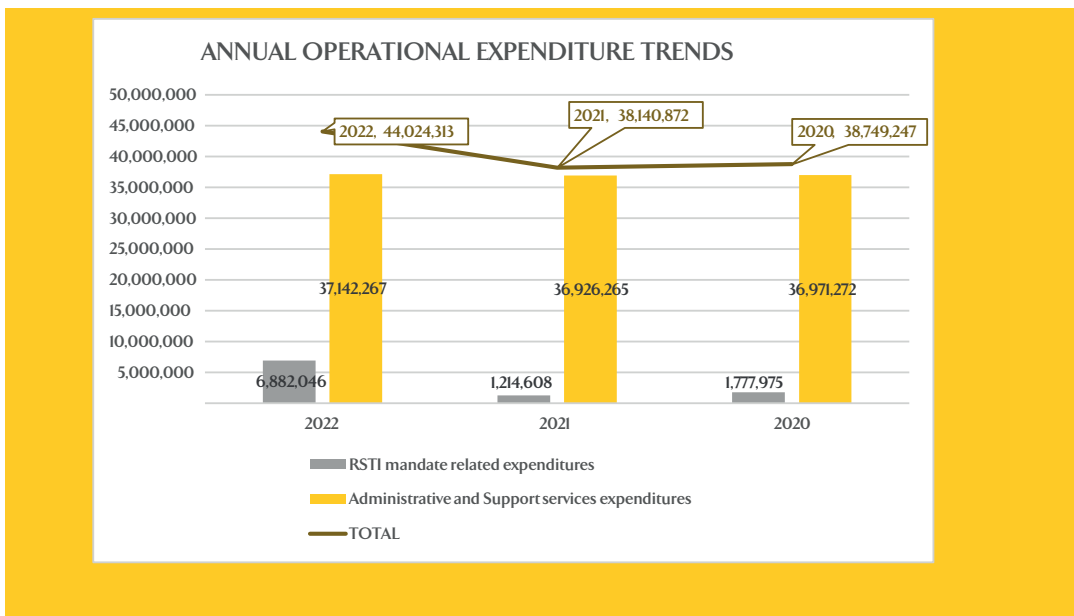


REVENUE GROWTH	FY2021/22 N\$	FY2020/21 N\$	FY2019/20 N\$
Research and GMO permit revenue	312,200	137,037	352,514
Government Grant income	33,000,000	34,884,846	37,160,057
Other income	12,050,230	8,604,286	4,987,891
TOTAL	45,362,430	43,626,169	42,500,462

EXPENDITURE

Operational expenditure increased by N\$6 million, from N\$38.1 million in the previous year to N\$44.0 million in the current year (2022), mainly due to increased activities as business started to pick up from operational limitations and restrictions of Covid-19. This is a reflection that, cost control remained a management's focus area.

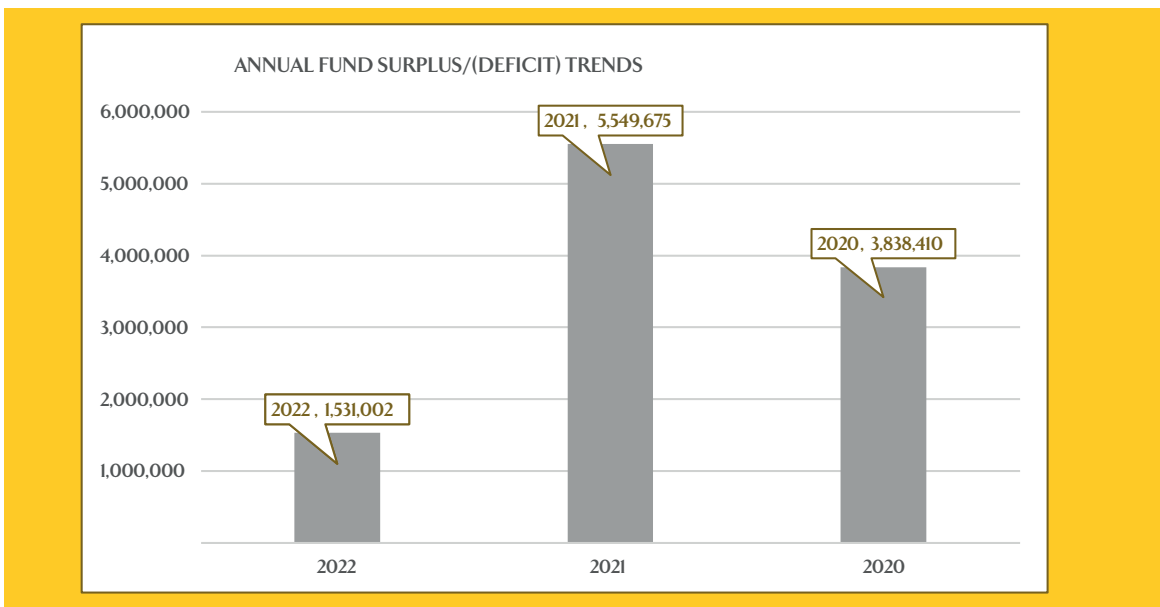
See Operational Expenditure Trends per the illustration below:



ANNUAL OPERATIONAL EXPENDITURES	FY2021/22 N\$	FY2020/21 N\$	FY2019/20 N\$
RSTI mandate related expenditures	6,882,046	1,214,608	1,777,975
Administrative and Support services expenditures	37,142,267	36,926,265	36,971,272
TOTAL	44,024,313	38,140,872	38,749,247

FUND SURPLUS/(DEFICIT)

NCRST posted a surplus of N\$1.5 million in the current year, as compared to N\$5.5 million in prior year (2021). The illustration below depicts Fund performance over the last three (3) years.



ANNUAL FUND SURPLUS/(DEFICIT)	FY2021/22 N\$	FY2020/21 N\$	FY2019/20 N\$
FUND SURPLUS/(DEFICIT)	1,531,002	5,549,675	3,838,410

ACHIEVEMENTS AND CHALLENGES:

Despite the ripple effects of Covid-19, the NCRST still recorded some achievements during the 2021/22 financial year as follows:

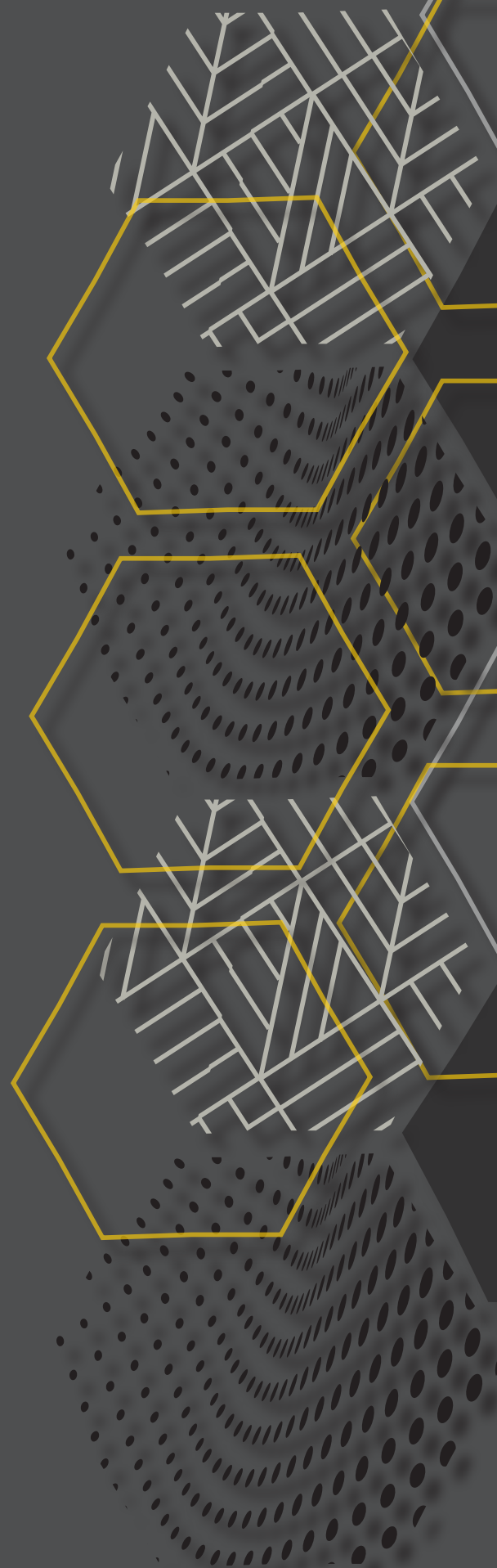
- Improved accounting record-keeping and financial reporting;
- Clean Statutory audit 2021/22;
- Improved cost efficiency – operational cost reduction/minimization;
- Improved fleet control and fuel cost minimization;
- Improved cashflow management; and
- Improved controls around procurement and payment for goods and services.

However, the following remains key challenges to the NCRST:

- Reduction in shareholder funding – Government grants, and
- Limited spending on RSTI mandate activities – due to limited budget
- Lack of sufficient office space and parking for staff.



AUDITED
ANNUAL
FINANCIAL
STATEMENTS



National Research Science and Technology Fund

Annual Financial Statements
for the year ended 31 March 2022



Audited Financial Statements

National Research Science and Technology Fund

Annual Financial Statements for the year ended 31 March 2022

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National Research Science and Technology Fund

Annual Financial Statements for the year ended 31 March 2022

General Information

Country of Incorporation and Domicile	Namibia
Nature of Business and Principal Activities	The Fund to coordinate, facilitate and develop research science and technology in Namibia.
Commissioners	Prof. Jacob Nyambe - Chairperson (Appointed 18 August 2022) Prof. Tersia Kaulihowa - Deputy Chairperson (Appointed 18 August 2022) Mr. Titus T. Kanyanda (Appointed 18 August 2022) Ms. Alisa Amupolo (Appointed 18 August 2022) Ms. Nailoke Mhanda (Appointed 18 August 2022) Dr. Fillemon N. Nangolo (Appointed 18 August 2022) Dr. Marius Mutorwa (Appointed 18 August 2022) Prof. Martha Kadawa-Schulz (Appointed 17 July 2021)
Commissioners	Dr. Nortin Titus - Chairperson (Terminated 30 July 2022) Ms. Josephine //Haubas - Deputy chairperson (Terminated 30 July 2022) Dr. Riaan Steenkamp (Terminated 30 July 2022) Dr. Ronnie Bock (Terminated 30 July 2022) Dr. Tshali lithete (Terminated 30 July 2022) Ms. Mirriam Sezuni (Terminated 30 July 2022) Ms. Sylvia Demas (Terminated 30 July 2022) Ms. Elly Hamunyela (Terminated 30 July 2022) Ms. Graca D'Almeida (Terminated 30 July 2022) Ms. Patience Saushini (Terminated 30 July 2022) Ms. Johanna Andowa (Terminated 30 July 2022)
Business Address	Grant Webster Street Olympia Windhoek
Postal Address	Private Bag 13253 Windhoek Namibia
Bankers	First National Bank of Namibia and Standard Bank Namibia
Auditors	EDB & Associates 105 John Meinert Windhoek-West Windhoek

National Research Science and Technology Fund

Annual Financial Statements for the year ended 31 March 2022

Commissioners Responsibilities and Approval

The commissioners are required by the Namibian Companies Act 28 of 2004 to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the fund, and explain the transactions and financial position of the business of the fund at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the fund and supported by reasonable and prudent judgements and estimates.

The commissioners acknowledge that they are ultimately responsible for the system of internal financial control established by the fund and place considerable importance on maintaining a strong control environment. To enable the commissioners to meet these responsibilities, the commissioners set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the fund and all employees are required to maintain the highest ethical standards in ensuring the fund's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the fund is on identifying, assessing, managing and monitoring all known forms of risk across the fund. While operating risk cannot be fully eliminated, the fund endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The commissioners are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the commissioners have no reason to believe that the fund will not be a going concern in the foreseeable future. The financial statements support the viability of the fund.

The annual financial statements have been audited by the independent auditing firm, EDB & Associates, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the commissioners, the commissioners and committees of the commissioners. The commissioners believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditor's unqualified audit report is presented on pages 49 to 50.

The annual financial statements set out on pages 51 to 63, and the supplementary information set out on pages 64 to 65 which have been prepared on the going concern basis, were approved by the commissioners and were signed on 30 November 2022 on their behalf by:

The external auditors are responsible for independently auditing and reporting on the fund's annual financial statements. The annual financial statements have been examined by the fund's external auditors and their unqualified audit report is presented on pages 49 to 50.

The annual financial statements set out on pages 51 to 63, and the supplementary information set out on pages 64 to 65 which have been prepared on the going concern basis, were approved by the commissioners and were signed on 30 November 2022 on their behalf by:



Prof. Jacob Nyambe - Chairperson



Ms. Albertina Ngurare -
Acting Chief Executive
Officer

National Research Science and Technology Fund

Annual Financial Statements for the year ended 31 March 2022

Commissioners' Report

The commissioners present their report for the year ended 31 March 2022.

1. Review of activities

Main business and operations

The Fund to coordinate, facilitate and develop research science and technology in Namibia. There were no major changes herein during the year.

The operating results and statement of financial position of the Fund are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that Funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The commissioners are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the Fund.

4. Borrowing limitations

In terms of the Memorandum of Incorporation of the Fund, the commissioners may exercise all the powers of the Fund to borrow money, as they consider appropriate.

5. Commissioners

The commissioners of the Fund during the year and up to the date of this report are as follows:

Prof. Jacob Nyambe - Chairperson (Appointed 18 August 2022)

Prof. Tersia Kaulihowa - Deputy Chairperson (Appointed 18 August 2022)

Mr. Titus T. Kanyanda (Appointed 18 August 2022)

Ms. Alisa Amupolo (Appointed 18 August 2022)

Ms. Nailoke Mhanda (Appointed 18 August 2022)

Dr. Fillemon N. Nangolo (Appointed 18 August 2022)

Dr. Marius Mutorwa (Appointed 18 August 2022)

National Research Science and Technology Fund

Annual Financial Statements for the year ended 31 March 2022

Commissioners' Report

Prof. Martha Kadawa-Schulz (Appointed 17 July 2021)
Dr. Nortin Titus - Chairperson (Terminated 30 July 2022)
Ms. Josephine //Haubas - Deputy chairperson (Terminated 30 July 2022)
Dr. Riaan Steenkamp (Terminated 30 July 2022)
Dr. Ronnie Bock (Terminated 30 July 2022)
Dr.Tshali lithete (Terminated 30 July 2022)
Ms. Mirriam Sezuni (Terminated 30 July 2022)
Ms. Sylvia Demas (Terminated 30 July 2022)
Ms. Elly Hamunyela (Terminated 30 July 2022)
Ms. Graca D'Almeida (Terminated 30 July 2022)
Ms. Patience Saushini (Terminated 30 July 2022)
Ms. Johanna Andowa (Terminated 30 July 2022)

6. Independent Auditors

EDB & Associates were the independent auditors for the year under review.

Independent Auditor's Report

To the Commissioners of National Research Science and Technology Fund

Opinion

We have audited the financial statements of National Research Science and Technology Fund set out on pages 51 to 63, which comprise the statement of financial position as at 31 March 2022, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the commissioners report.

In our opinion, the financial statements present fairly, in all material respects, the financial position of National Research Science and Technology Fund as at 31 March 2022, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Namibian Companies Act 28 of 2004.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the fund in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in Namibia. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in Namibia. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Commissioners for the Financial Statements

The commissioners are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Namibian Companies Act 28 of 2004, and for such internal control as the commissioners determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the commissioners are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the commissioners either intend to liquidate the fund or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The supplementary information presented does not form part of the annual financial statements and is unaudited


As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the commissioners.
- Conclude on the appropriateness of the commissioners use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the commissioners regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

EDB & Associates

30 November 2022



**Per: ED Beukes
Director / Partner
Registered Auditor**

**105 John Meinert
Windhoek-West
Windhoek**

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Statement of Financial Position

Figures in N\$

	Notes	2022	2021
Assets			
Non-current assets			
Property, plant and equipment	4	6,729,781	11,009,023
Intangible assets	5	1,736	2,894
Total non-current assets		6,731,517	11,011,917
Current assets			
Trade and other receivables	6	476,543	575,467
Cash and cash equivalents	7	14,263,034	16,260,960
Total current assets		14,739,577	16,836,427
Total assets		21,471,094	27,848,344
Equity and liabilities			
Equity			
Retained income		4,576,920	2,995,918
Liabilities			
Non-current liabilities			
Deferred income	10	9,256,754	14,760,639
Current liabilities			
Provisions	8	726,685	798,106
Trade and other payables	9	1,084,131	168,907
Related party payables	9	5,826,604	9,124,774
Total current liabilities		7,637,420	10,091,787
Total liabilities		16,894,174	24,852,426
Total equity and liabilities		21,471,094	27,848,344

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Statement of Comprehensive Income

Figures in N\$

	Note	2022	2021
Revenue		312,200	137,037
Other income		45,100,230	43,489,132
Administrative expenses		(1,592,974)	(1,951,543)
Other expenses		(42,431,338)	(36,189,329)
Surplus from operating activities		1,388,118	5,485,297
Finance income		194,205	65,012
Finance costs		(1,321)	(635)
Surplus for the year		1,581,002	5,549,675

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Statement of Changes in Equity

Figures in N\$	Retained income	Total
Balance at 1 April 2020	(2,553,757)	(2,553,757)
Changes in equity		
Surplus for the year	5,549,675	5,549,675
Total comprehensive income for the year	5,549,675	5,549,675
Balance at 31 March 2021	2,995,918	2,995,918
Balance at 1 April 2021	2,995,918	2,995,918
Changes in equity		
Surplus for the year	1,581,002	1,581,002
Total comprehensive income for the year	1,581,002	1,581,002
Balance at 31 March 2022	4,576,920	4,576,920

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Statement of Cash Flows

Figures in N\$

	Note	2022	2021
Cash flows (used in) / from operations			
Surplus for the year		1,581,002	5,549,675
Adjustments for finance income		(194,205)	(65,012)
Adjustments for finance costs		1,321	635
Adjustments for decrease / (increase) in trade accounts receivable		87,635	(133,026)
Adjustments for decrease in other operating receivables		11,289	10,789
Adjustments for (decrease) / increase in trade accounts payable		(6,670,874)	8,936,971
Adjustments for increase in other operating payables		4,287,927	14,835
Adjustments for decrease in deferred income		(5,503,885)	(6,143,124)
Adjustments for depreciation and amortisation expense		317,453	1,112,246
Adjustments for impairment losses and reversal of impairment losses recognised in profit or loss		5,186,433	5,186,433
Adjustments for provisions		(71,423)	(28,620)
Profit on disposal of fixed assets		(183,800)	-
Total adjustments to reconcile surplus		(2,732,129)	8,892,127
Net cash flows (used in) / from operations		(1,151,127)	14,441,802
Interest paid		(1,321)	(635)
Interest received		194,205	65,012
Net cash flows (used in) / from operating activities		(958,243)	14,506,179
Cash flows used in investing activities			
Proceeds from sales of property, plant and equipment		183,800	-
Purchase of property, plant and equipment		(1,223,484)	(588,958)
Purchase of intangible assets		-	(3,473)
Cash flows used in investing activities		(1,039,684)	(592,431)
Net (decrease) / increase in cash and cash equivalents		(1,997,926)	13,913,748
Cash and cash equivalents at beginning of the year		16,260,960	2,347,212
Cash and cash equivalents at end of the year	7	14,263,034	16,260,960

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Accounting Policies

1. General information

National Research Science and Technology Fund ('the Fund') to coordinate, facilitate and develop research science and technology in Namibia.

The Fund is incorporated as a Fund and domiciled in Namibia. The address of its registered office is.

2. Basis of preparation and summary of significant accounting policies

The financial statements of National Research Science and Technology Fund have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Research, Science and Technology Act (Act No.23 of 2004). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in Namibian Dollar.

2.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the commissioners.

The Fund adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the Fund. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset class	Useful life / depreciation rate
Leasehold improvements	3 years
Motor vehicles	5 years
Work in progress- IT Server	
Fixtures and fittings	7 years
Office equipment	5 years
Computer equipment	3 years
Laboratory equipment	3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

2.2 Intangible assets

Trademarks, licences and customer related intangible assets

Separately acquired trademarks and licences are shown at historical cost. Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date. Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is calculated using the straight-line method to allocate the cost of trademarks, licences and customer related intangible assets over their estimated useful lives, as follows:

Asset class	Useful life / amortisation rate
Computer software	3 years

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives of three to five years.

2.3 Financial instruments

Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the fund will not be able to collect all amounts due according to the original terms of the receivables.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

Trade and other payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.4 Provisions

Provisions for restructuring costs and legal claims are recognised when: the Fund has a present legal or constructive obligation as a result of past events; it is probable that a transfer of economic benefits will be required to settle the obligation; and the amount can be reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

2.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Revenue from the sale of goods is recognised when:

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

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably; and
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of transactions involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Interest income is recognised using the effective interest method.

2.6 Government grants

Grants from the government are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the Fund has complied with all attached conditions. Grants received where the Fund has yet to comply with all attached conditions are recognised as a liability (and included in deferred income within trade and other payables) and released to income when all attached conditions have been complied with. Government grants received are included in 'other income' in profit or loss.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.8 Impairment of non-financial assets other than inventories

Other non-financial assets consist of various payments that have been made in advance for goods and services to be received in future. Other non-financial assets are measured at amortised cost, and are derecognised when the goods and services to which the prepayment relate have been received.

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Accounting Policies

3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

Figures in N\$

4. Property, plant and equipment

Balances at year end and movements for the year

	Work in progress	Leasehold improvements	Motor vehicles	Work in progress- IT Server	Fixtures and fittings	Office equipment	Computer equipment	Laboratory equipment	Total
Reconciliation for the year ended 31 March 2022									
Balance at 1 April 2021	10,372,867	3,282,258	819,078	-	1,108,164	171,210	3,455,215	2,263,951	21,472,743
At cost	-	(3,256,459)	(819,078)	-	(976,991)	(143,343)	(3,003,905)	(2,263,944)	(10,463,720)
Accumulated depreciation	-	-	-	-	-	-	-	-	-
Carrying amount	10,372,867	25,799	-	-	131,173	27,867	451,310	7	11,009,023
Movements for the year ended 31 March 2022									
Additions from acquisitions	-	-	-	863,989	-	-	76,468	283,027	1,223,484
Depreciation	-	(12,656)	-	-	(70,623)	(8,788)	(200,640)	(23,586)	(316,293)
Impairment loss recognised in profit or loss	(5,186,433)	-	-	-	-	-	-	-	(5,186,433)
Increase (decrease) through disposals changes	-	-	-	-	-	-	(888,377)	-	(888,377)
Disposals	-	-	-	-	-	-	888,377	-	888,377
Property, plant and equipment at the end of the year	5,186,433	13,143	-	863,989	60,551	19,079	327,139	259,449	6,729,781
Closing balance at 31 March 2022									
At cost	15,559,300	3,282,258	819,078	863,989	1,108,164	171,210	2,643,306	2,546,978	26,994,283
Accumulated depreciation	(10,372,867)	(3,269,115)	(819,078)	-	(1,047,613)	(152,132)	(2,316,168)	(2,287,530)	(20,264,503)
Carrying amount	5,186,433	13,143	-	863,989	60,551	19,079	327,139	259,449	6,729,781

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements Figures in N\$

Property, plant and equipment continued...

Reconciliation for the year ended 31 March 2021

Balance at 1 April 2020

At cost	15,559,300	3,257,355	1,415,127	-	1,094,846	150,044	2,925,644	2,263,951	26,666,267
Accumulated depreciation	-	(2,631,531)	(1,415,125)	-	(820,267)	(137,034)	(2,905,861)	(2,263,944)	(10,173,762)
Carrying amount	15,559,300	625,824	2	-	274,579	13,010	19,783	7	16,492,505

Movements for the year ended 31 March 2021

Additions from acquisitions	-	24,903	-	-	13,318	21,166	529,571	-	588,958
Depreciation	-	(624,928)	-	-	(156,724)	(6,309)	(98,044)	-	(886,005)
Impairment loss recognised in profit or loss	(5,186,433)	-	-	-	-	-	-	-	(5,186,433)
Disposal at cost	-	-	(596,049)	-	-	(5,162)	(406,535)	-	(1,007,746)
Disposals on accumulated depreciation	-	-	596,047	-	-	5,161	406,535	-	1,007,743
Property, plant and equipment at the end of the year	10,372,867	25,799	-	-	131,173	27,867	451,310	7	11,009,023

Closing balance at 31 March 2021

At cost	10,372,867	3,282,258	819,078	-	1,108,164	171,210	3,455,215	2,263,951	21,472,743
Accumulated depreciation	-	(3,256,459)	(819,078)	-	(976,991)	(143,343)	(3,003,905)	(2,263,944)	(10,463,720)
Carrying amount	10,372,867	25,799	-	-	131,173	27,867	451,310	7	11,009,023

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

Figures in N\$

	2022	2021
5. Intangible assets		
Reconciliation of changes in intangible assets		
	Computer software	Total
Reconciliation for the year ended 31 March 2022		
Balance at 1 April 2021		
At cost	1,979,195	1,979,195
Accumulated amortisation	(1,976,301)	(1,976,301)
Carrying amount	2,894	2,894
Movements for the year ended 31 March 2022		
Amortisation	(1,158)	(1,158)
Intangible assets at the end of the year	1,736	1,736
Closing balance at 31 March 2022		
At cost	1,979,195	1,979,195
Accumulated amortisation	(1,977,459)	(1,977,459)
Carrying amount	1,736	1,735
Reconciliation for the year ended 31 March 2021		
Balance at 1 April 2020		
At cost	1,975,722	1,975,722
Accumulated amortisation	(1,750,059)	(1,750,059)
Carrying amount	225,663	225,663
Movements for the year ended 31 March 2021		
Acquisitions through internal development	3,473	3,473
Accumulated	(226,242)	(226,242)
Intangible assets at the end of the year	2,894	2,894
Closing balance at 31 March 2021		
At cost	1,979,195	1,979,195
Accumulated amortisation	(1,976,301)	(1,976,301)
Carrying amount	2,894	2,894
6. Trade and other receivables		
Trade and other receivables comprise:		
Trade receivables	365,432	453,067
Payroll related prepayment	95,911	113,367
Staff advances	15,200	9,033
	476,543	575,467

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

Figures in N\$

2022

2021

	2022	2021
7. Cash and cash equivalents		
Cash and cash equivalents included in current assets:		
Cash		
Balances with banks	14,263,034	16,260,960
8. Provisions		
Provisions comprise:		
Provisions for employee benefits	726,685	798,106
9. Trade and other payables		
Trade and other payables comprise:		
Trade creditors	736,277	159,109
Payroll control	347,854	9,801
	1,084,131	168,910
Related Party - Project funds		
SAIS II Project	242,753	7,763,636
SGCI- IDRC Project	1,626,223	1,107,019
GIZ-NICW Project	7,753	254,119
SCC_NCW Project	2,649,874	-
MHETI_DSS	1,300,000	-
Totals	5,826,604	9,124,774
10. Deferred income		
Deferred income comprise:		
Development Grant - 2014	3,796,000	3,796,000
Development Grant - 2017	1,850,000	1,850,000
Development Grant - 2018	19,604,000	19,604,000
Development Grant - 2020	61,284	61,284
	25,311,284	25,311,284
Impairment loss recognised in comprehensive income	(10,372,867)	(5,186,433)
Release from Deferred income cumulative	(5,681,663)	(5,364,212)
	9,256,754	14,760,639
Opening balance	14,760,639	20,903,763
Additions	-	-
Release from deferred income	(317,451)	(956,691)
Impairment loss recognised in comprehensive income	(5,186,434)	(5,186,433)
Closing balance	9,256,754	14,760,639

National Research Science and Technology Fund

Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

Figures in N\$

2022

2021

11. Reversal of impairment loss recognised in profit and loss

Impairment comprises:

Work in progress

5,186,433

5,186,433

National Research Science and Technology Fund

Annual Financial Statements for the year ended 31 March 2022

Detailed Income Statement

Figures in N\$

	Note	2022	2021
Revenue			
Registration fees		312,200	137,037
Other income			
Government grants		33,000,000	34,884,846
Grant income recognised		5,503,884	6,143,124
Grant received - operating lease		1,492,679	1,492,679
Sundry income		5,103,667	968,483
		45,100,230	43,489,132
Administrative expenses			
Auditors remuneration - Expenses		(109,250)	(94,300)
Bank charges		(36,887)	(35,545)
Computer expenses		(1,094,703)	(1,460,383)
Telecommunication expenses		(352,134)	(361,315)
		(1,592,974)	(1,951,543)

The supplementary information presented does not form part of the annual financial statements and is unaudited

National Research Science and Technology Fund

Annual Financial Statements for the year ended 31 March 2022

Detailed Income Statement

Figures in N\$

	Note	2022	2021
Other expenses			
Advertising		(110,733)	(71,454)
Bilatera and multilateral cooperations		(1,617,803)	(41,000)
Board and council fees		(1,796,830)	(1,791,388)
Board and councils meetings		(46,108)	(3,947)
Cleaning services		(203,402)	(189,471)
Consulting fees		(685,610)	(175,028)
Depreciation - property, plant and equipment		(317,451)	(1,112,246)
Electricity and water		(204,587)	(226,621)
Employee costs - salaries		(23,926,013)	(23,582,778)
Grants, bursaries and scholarships		(974,850)	(326,533)
Impairments and reversals - Work in progress		(5,186,433)	(5,186,433)
Insurance		(285,726)	(286,798)
Lease rentals on operating lease		(1,618,767)	(1,618,767)
Mathematics, and science computer		(104,263)	-
Membership fees		(26,426)	(2,450)
Motor vehicle expense		(88,934)	(70,582)
National and international con/CEO		(20,000)	-
National IKS Programme/NSR		(16,596)	-
National science fairs and innovation		(174,090)	-
NPRSTI M and E		(987,246)	-
Office expenses		(261,574)	(75,964)
Platform for linkage creation		(370,216)	(76,874)
Postage		(3,085)	(3,749)
Printing and stationery		(253,285)	(231,478)
Repairs and maintenance		(13,462)	(16,903)
Security		(323,430)	(312,464)
Space science project		(247,515)	-
Staff welfare		(147,925)	(58,537)
STI capacity, legal and policy		(1,722,790)	(342,992)
Surveys and benchmarking		(20,039)	(2,933)
Training and workshops		(236,194)	(99,100)
Travel - Local		(399,089)	(256,654)
Vehicle repairs and maintenance		(40,866)	(26,185)
		(42,431,338)	(36,189,329)
Surplus from operating activities		1,388,118	5,485,297
Finance income			
Investment income		194,205	65,012
Finance costs			
Foreign exchange gains (losses)		(1,321)	(635)
Surplus for the year		1,581,002	5,549,675



Republic of Namibia



OFFICE OF THE AUDITOR-GENERAL

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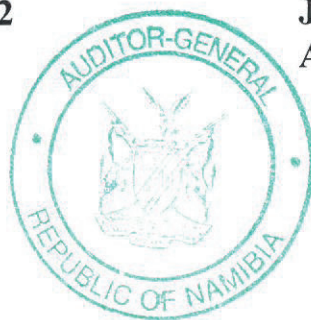
**AUDIT COMPLIANCE CERTIFICATE
ON THE ACCOUNTS OF THE
NATIONAL COMMISSION ON RESEARCH,
SCIENCE AND TECHNOLOGY
FOR THE YEAR ENDED 31 MARCH 2021**

The documentation as compiled by the firm EDB & Associates which is registered in terms of the Public Accountant's and Auditor's Act, 1951, who was appointed by the National Commission on Research, Science and Technology, has been examined by Officials of the Office of the Auditor-General.

In terms of Section 26 & 27 of the Research, Science and Technology Act, 2004 (Act 23 of 2004), I certify that the above-mentioned audit of the annual financial statements for the year ended 31 March 2021 has been carried out to my satisfaction.

WINDHOEK, July 2022

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**



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