



BUSINESS AND INTELLECTUAL
PROPERTY AUTHORITY

Protecting Entrepreneurship and Innovation

2021/2022



ANNUAL REPORT

—  — Rebuild, Revive, Restore.



ABOUT OUR THEME:

Rebuild, Revive, Restore.

Having exhibited resilience to the Covid-19 pandemic and the geopolitical shocks induced by political instability, the 2021/2022 financial year showcases BIPA's effort towards not only restoration and revival, but rebuilding of the core foundations of the Authority's mandate.

The business landscape was immensely affected by these world events and hence revival and restoration required the intervention and efforts of BIPA as a competent authority, business stakeholders and the industry players. This tripartite relationship also represents the triangular theme, while the lifeline represents the ups and down of doing business during these difficult times. BIPA's efforts have been critically reflected in the timely and innovative interventions by the Authority which saw among others, the Authority review some of its legislation as well as developing a robust stakeholder engagement strategy to strengthen external ties with domestic and foreign business entities.

This therefore demonstrates how BIPA is on the leading edge of a self-reinforcing process which promises greater acceleration in the registration, administration and protection of businesses, and commercial and industrial properties rights. Pursuant of growing the business landscape, this Annual Report is central to outlaying the nexus that exists between BIPA and the Namibian businesses industry in rebuilding the business sector as a catalyst of economic growth.





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1. ACRONYMS AND ABBREVIATIONS

4IR	Fourth Industrial Revolution	IPR	Intellectual Property Rights
ARIPO	African Regional Intellectual Property Organisation	ICAN	Institute of Chartered Accountants of Namibia
ARAMN	Association of Records and Archive Management in Namibia	ICT	Information and Communication Technologies
BCP	Business Continuity Plan	IT	Information Technology
BIPA	Business and Intellectual Property Authority	MIT	Ministry of Industrialisation and Trade
iBRS	Integrated Business Registration System	N\$	Namibia Dollar
CC	Close Corporation	NaCC	Namibia Competition Commission
CEO	Chief Executive Officer	NUST	Namibia University of Science and Technology
ERP	Enterprise Resource Planning	PCT	Patent Cooperation Treaty
FRAC	Finance, Risk and Audit Committee	ROI	Return on Investment
FY	Financial Year	SME	Small and Medium Enterprise
GLEC	Governance, Legal and Ethics Committee	SMME	Small, Medium, and Micro Enterprises
HRRC	Human Resources and Remuneration Committee	SOE	State-Owned Enterprise
iBRS	Integrated Business Registration System	PE	Public Enterprise
ICSF	Integrated Client Service Facility	SPPC	Strategic Planning and Projects Committee
ICRS	Integrated Company Registration System	WIPO	World Intellectual Property Organisation
IP	Intellectual Property		



2. KEY PERFORMANCE STATISTICS FOR THE 2021/22 FINANCIAL YEAR

**LEADERSHIP
RENEWAL**
WITH A NEW BOARD
APPOINTED
ON 01 OCTOBER 2021

NEARLY
13 000
BUSINESSES
REGISTERED

28% INCREASE
IN REGISTERED
BUSINESSES

CALL CENTRE
SATISFACTION
**LEVEL OF
73%**

12% REVENUE
SURPLUS OF
N\$93.92 MILLION
(UP FROM N\$83.67
MILLION)

**1717
BRANDS**
(TRADEMARKS)
PROTECTED



3. **STATEMENT BY THE** BOARD CHAIRPERSON



Mr. Immanuel !Hanabeb



“With utmost gratitude to the previous Board whose term ended on 30 September 2021, we acknowledge that the reporting period has challenged familiar ways of doing business, further increasing the imperative for greater adaptability and agility.”

— Immanuel !Hanabeb
BIPA Board Chairperson



STATEMENT BY THE BOARD CHAIRPERSON

Having been appointed as the Board Chairperson of BIPA in October 2021, I am pleased to deliver my maiden statement and report that as a new Board, we are fortunate to have followed in the footsteps of our predecessors, having strategically steered the BIPA ship to this point. As a new Board, we continue to improve our understanding of stakeholder needs while engaging to identify initiatives that can create value for the Authority and its clients.

With utmost gratitude to the previous Board whose term ended on 30 September 2021, we acknowledge that the reporting period has challenged familiar ways of doing business, further increasing the imperative for greater adaptability and agility. Despite continued challenges in the economic environment as well as the adverse impact of Covid-19, we remained committed to building a resilient business that delivers value to all our stakeholders.

Globally, monetary policy looks set to tighten the rapidly rising inflation, as economies contend with low growth, resulting in higher interest rates and market volatility around the world; this would be no different to what will be experienced by businesses locally. Many emerging economies such as ours, have nonetheless exhibited resilience, which has given the business industry a huge boost with prospects of an economic growth rate of 3.2% in the next financial year.

The rapidly evolving competitive environment demands that we are responsive in order to remain relevant. This year, we have re-anchored our strategy to deliver growth as an Authority and to the business community. We aspire to be a leading public enterprise, bringing possibilities to life and being the primary partner to our clients. We will achieve this by becoming a digitally powered organisation, underpinned by a winning, talented and diverse team, and being an active force for promoting good and sound corporate governance principles.

Within our role and mandate, we will need to further strengthen the company registration system in particular, as part of our efforts to be a smart and effective regulator. BIPA will also need to improve the ease of transacting and strengthen regulatory capabilities. This is important for BIPA to stay in the forefront of business sustainability.

We acknowledge that the lack of a modern business law to give effect to the ease of doing business in Namibia which is an indispensable factor contributing to the realization of the National Vision 2030, NDP5, Namibia's Industrialization Policy and the Growth at Home Strategy among other developmental blueprints. In response to this challenge, BIPA in its strategic plan has started with a project to reform the business legal framework aimed at bringing Namibia in alignment with the latest developments in the business legislative landscape.

“Within our role and mandate, we will need to further strengthen the company registration system in particular, as part of our efforts to be a smart and effective regulator.”

STATEMENT BY THE BOARD CHAIRPERSON (CONTINUED)

We are also moving towards mitigating our modern ICT infrastructure gap to meet expectations of customers and other stakeholders, and to move with times as the world enters into the Fourth Industrial Revolution (4IR) where digitisation and artificial intelligence will change the way work is carried out. In this regard, BIPA has undertaken to implement an online Integrated Business Registration System (iBRS) to provide modern, integrated and flexible business registration services. The aim is to implement a suitable solution that can provide an easy-to-use online portal for BIPA customers, BIPA staff, and all other stakeholders. The new system will reduce the number of days and procedures to register a business and integrate with all of BIPA's current key internal systems and that of external stakeholders to support BIPA's operational processes and improve customer experience.

What is undeniable in this endeavour is that the alignment between management and the Board is vital in forging a holistic approach to advancing transformation, diversity and inclusion across the Authority. As we look ahead into the 2022/23 financial year, we remain focused on continuing to adapt our offering to customers through strategic and sustainable innovations, investments and partnerships that generate value for our customers and all our stakeholders. We will continue to pursue opportunities for growth in support of our integrated financial services offering.



unprecedented time in history. Our achievements in this financial year would not have been possible without the significant efforts and steadfast determination of all our colleagues, for which I am incredibly grateful. I am privileged to have been part of an innovative Board which is backed by a very supportive Line Ministry. I also wish to extend my thanks to the Executive Committee led by, CEO, Vivienne Katjuongua which has been instrumental in executing our strategic objectives.

A handwritten signature in black ink, appearing to read 'Immanuel !Hanabeb', written over a horizontal line.

Immanuel !Hanabeb
Chairperson of the Board

Finally, I am encouraged by the significant strides made in bringing possibilities to life for all our stakeholders – working as one BIPA team united across all our business units. This progress heralds our ability to remain focused on our strategic intent, achieving what we set out to do despite the uncertainty faced within this



4. CHIEF EXECUTIVE OFFICER'S OVERVIEW



Ms. Vivienne Katjuongua



The past two years have
proven that BIPA can be agile
in responding to challenges
brought about by an ever
changing global terrain.

– Vivienne Katjiuongua
BIPA Chief Executive Officer



CHIEF EXECUTIVE OFFICER'S OVERVIEW

This year's Annual Report comes at a time when the COVID-19 pandemic has largely abated, but the global economic recovery is weighed down by new troubles. Outbreaks of the virus continue to result in slower growth in some economies and the war in Ukraine has worsened global price and supply pressures.

Amid these challenge, I have witnessed our business communities standing together to protect what is valuable to them and experienced the determination of a team that inspires its colleagues to remain confident and strive for the best. The events over the past two years confirmed the loyalty of our stakeholders and the immeasurable value of our team at BIPA. While we expect the global and local economic climates to remain fragile, I am confident that BIPA has the means to continue to perform above average in the business sector where our assets are rooted.

POSITIVE FINANCIAL PERFORMANCE

In another year of economic turmoil, we have demonstrated our ability to adapt to uncertainty, and we have emerged with a strong balance sheet which provides us with a solid basis on which to build.

Essentially, the Authority recorded a surplus of N\$7.9 million despite cost increases and the impact of the Covid-19 pandemic in the previous financial year. What this ultimately translated to is that, the expected deficit



of N\$4.5 million ended in a surplus, indicating winning strategies to drive revenue. Further, revenue from close corporations, company registration services, annual duties, file requests, copies, and interest received was achieved above 100% which contributed to the performance. On the expenditure side, we spent less than our operational budget, only spending 84% of the budgeted N\$96 million. Holistically therefore, BIPA had positive cash flow and the excess cash was invested in bettering our operations and ultimately provide

scope for a stronger financial position in the future. Our consistent delivery of our promise – to be the catalyst of economic growth for a transformed business landscape and an innovative nation – has translated into a sustainable business environment in every sense.

OUR OPERATIONS

The past two years have proven that BIPA can be agile in responding to challenges brought about by an ever changing global terrain. We have remained committed to delivering innovative propositions for our stakeholders that fully satisfy their day-to-day requirements, based on a deep understanding of their needs.

For the reporting period, the Authority registered a total of 12 925 businesses. Close Corporations represent the highest business categories registered at 89%, as has been in previous years. Consequently, the Authority saw a 28% increase in registered businesses in comparison to the previous financial year in which the Authority registered 10 089 businesses. This reality bears testament to the notion that BIPA has been delivering on its mandate. It also showcases the resilience of Namibian business owners to overcome even the toughest of times and reminds of the saying: if the going gets tough, the tough gets going. While this is so, a key area of focus across the Authority has been to continue to adapt the business so that, whilst one eye is focused on effectively serving the current

CHIEF EXECUTIVE OFFICER'S OVERVIEW (CONTINUED)

“For the reporting period in which we prioritised rebuilding, it has been our employees that delivered our results, who engaged with our stakeholders and who are unlocking our full potential.”

needs of customers, the other focuses on ensuring that the Authority's operations continue to be fit for the future. The needs of our clients continue to evolve and so is our offering in response to the dynamic customer preferences.

Thus, we introduced electronic business registration certificates for close corporations and undertook major ICT projects inclusive of the Enterprise Resource Planning (ERP) solution to integrate and manage the Authority's processes such as planning, inventory, sales, marketing, finance, and human resources.

A customer focused mind-set needs to be a priority in any business, and I am pleased that our approach in the various divisions to drive the appropriate commercial decisions across the value chain has been effective. Given the stakeholder-centric nature of these approaches, we will continue to optimise their value for the benefit of all our stakeholders.

OUR PEOPLE

BIPA recognises that diversity and inclusion matter more than ever to enable our strategic vision. Therefore, we remain committed to fostering an inclusive and transformed workplace to serve our diverse customer base. Our entire business revolves around people, that is, of course, our diverse range of stakeholders. An obvious statement perhaps, but this basic acknowledgement is at the heart of how we consider our decisions at every

level of BIPA. We take care to give our employees clarity about their roles and an understanding about the part they play towards our business objectives. We are also committed to creating an inclusive working environment that enables every person to come to work each day and give their very best. By doing so, we are building a high performance and innovative culture that is guided by our purpose. For the reporting period in which we prioritised rebuilding, it has been our employees that delivered our results, who engaged with our stakeholders and who are unlocking our full potential.

GRATITUDE

In conclusion, I am grateful to the Board of Directors for its guidance, along with unflinching support from the line ministry, the Ministry of Industrialisation and Trade. BIPA's Executives have once again guided our staff through extraordinary times and ensured that we achieve our mission and vision. I would like to thank the BIPA staff for upholding our values of integrity, accountability and excellence while faced with monumental challenges brought on by an uncertain economic environment and fostering our pursuit towards rebuilding our industry.




Vivienne Katjiuongua
Chief Executive Officer



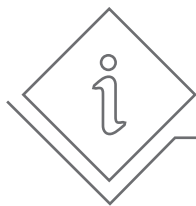
5. ABOUT BIPA





“Strength and growth
come only through
continuous effort and
struggle.”

– Napoleon Hill, Author



ABOUT BIPA

5.1. Purpose

BIPA is mandated to regulate and administer the registration of business and industrial property in terms of applicable legislation with the objective of facilitating economic growth and development, promoting investment and creating employment through enhancing the efficient protection of business and intellectual property rights in Namibia.

Simultaneously, BIPA is mandated to promote the conduct and use of business and intellectual property in Namibia; facilitate, streamline, simplify and harmonise the business and industrial property procedures, registrations, filings and searches to expedite economic growth and development; and to enhance the efficient exchange and distribution of information. Protection of intellectual property rights encourages innovative economies, enriches individuals and companies, preserves wealth and saves lives.

BIPA is also tasked with the registration of Companies, Close Corporations and Defensive Names. This function is not only a vital enabler of a stable and thriving economy, but also contributes to government's greater developmental goals of poverty eradication, the alleviation of unemployment and bridging the inequality gap amongst Namibians.

Against this background, the objectives of BIPA as outlined in Section 2 of the Act are:

- To foster economic growth and development, and promote investment and employment and the efficient protection and administration of business and intellectual property in Namibia;
- To consolidate the various offices and officials involved in the registration and administration of business and intellectual property;
- To facilitate and promote the efficient and effective registration of business and intellectual property and to keep and administer the required registers;
- To promote the conduct and use of business and intellectual property in Namibia;
- To facilitate, streamline, simplify, harmonise and expedite business and intellectual property procedures, registrations, filings and searches; and
- To enhance the efficient exchange and distribution of information.

“BIPA is also tasked with the registration of Companies, Close Corporations and Defensive Names.”

Vision



To be the catalyst of economic growth for a transformed business landscape and an innovative nation.

Mission



We protect intellectual assets and make doing business possible in Namibia.

Values



Values are important building blocks to create a high performance and innovative culture for our people. This creates a common and shared purpose and encourages the active participation of each staff member to live our values through their behaviour and decision making.

Our values are:

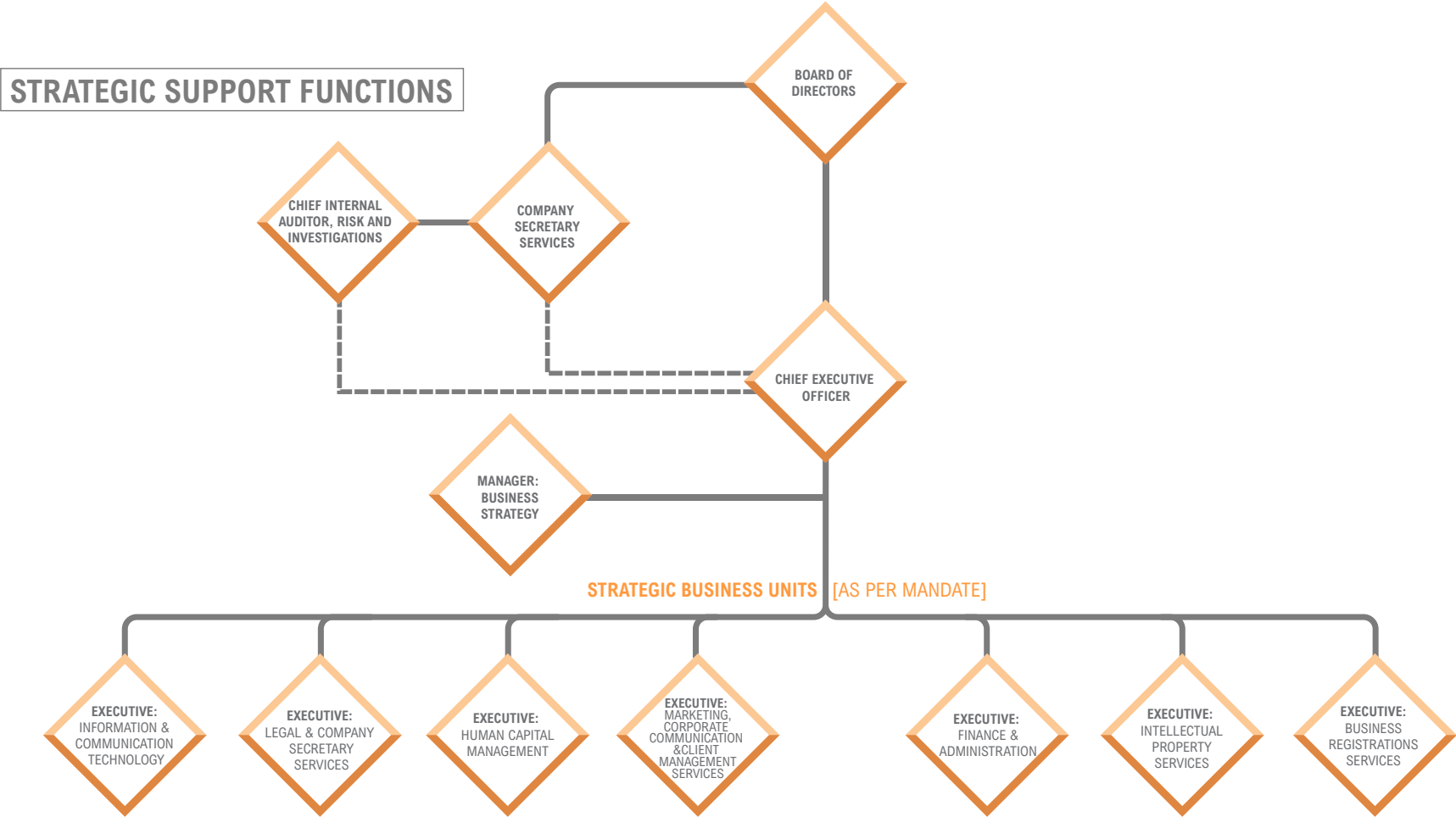
- Accountability
- Service Excellence
- Teamwork
- Empowerment
- Integrity
- Innovation

5.2. Theme

Our strategy consists of 4 key themes to assist the Authority to reach its goals through enhancing:

- Financial Sustainability. BIPA aims to become a self-sustaining public Public Enterprise by improving its revenue generation.
- Stakeholder Confidence. BIPA is mandated to provide services to its clients and collaborate with its stakeholders to deliver value to its clients
- Internal Processes and Governance: To ensure that the organisation is able to meet the clients and stakeholders’ objectives, BIPA aims to improve its internal processes and governance framework.
- Operational Excellence: BIPA is focused on its core assets, which are its people.

ORGANISATIONAL STRUCTURE



5.3. Legislative and other mandates

It is BIPA's purpose to administer legislation relating to business registration and intellectual property administration. Its mandate encompasses companies, close corporations, trademarks, patents, designs, aspects of copyright legislation and enforcement of rules and regulations in the following areas of law:

Legislation	Mandate
Business and Intellectual Property Authority Act, 2016 (Act No. 8 of 2016)	Facilitate and promote the efficient and effective registration of business and industrial property in Namibia.
Companies Act, 2004 (Act No. 28 of 2004)	Register companies, maintain data, regulate governance of and disclosure by companies, resolve disputes, educate and inform about all laws, non-binding opinions and circulars, policy and legislative advice.
Close Corporation Act, 1988 (Act No. 26 of 1988)	Register close corporations, maintain data, and regulate governance of and disclosure by close corporations.
Industrial Property Act, 2012 (Act No. 1 of 2012)	Register and protect trademarks, industrial marks, utility models, patents.
Copyright and Neighbouring Rights Protection Act, 1994 (Act No. 6 of 1994)	Register copyright, maintain data, resolve disputes, and provide non-binding advice to the public.
Merchandise Marks Act, 1941 (Act No. 17 of 1941) as Amended	To make provision concerning the marking of merchandise and coverings with which merchandise is sold and the use of certain words, emblems in connection with business.



6. OUR CORPORATE GOVERNANCE ARCHITECTURE

6.1. BOARD OF DIRECTORS | OUTGOING BIPA BOARD MEMBERS

The reporting period was a transition period which saw the previous Board hand over the baton to the new Board. Essentially, the previous Board's term of office ended on 30 September 2021 with the new Board taking over the reins on 01 October 2021.



Mr. Riundja Ali Kaakunga (Othy)
Chairperson



Dr. Martha Uumati
Vice Chairperson



Mr. Fritz C. Jacobs
Director



Ms. Lovisa Indongo-Namandje
Director



Ms. Chaze Nalisa
Director




Ms. Seno M. Namwandi
Director



Mr. Ignatius K. Thudinyane
Director

DOB: 03/08/1961 - DOD: 03/07/2021



“Resilience isn’t a single skill. It’s a variety of skills and coping mechanisms. To bounce back from challenges, you should focus on emphasising the positive”

– Jean Chatzky

BOARD OF DIRECTORS | INCOMING BIPA BOARD MEMBERS

CREDENTIALS

Mr. Immanuel !Hanabeb (Chairperson)

Mr. !Hanabeb holds a Masters Degree in Development Finance, as well as a Post Graduate Diploma in Leadership, both from the University of Stellenbosch in Cape Town. !Hanabeb has twenty-five (25) years experience in the fields of accounting, finance, business development, strategy, operations, project management and community development. He worked in the logistics, road construction and maritime industries, and currently serves as the Chief Executive Officer of ErongoRed.

Ms. Sara Katiti (Deputy-Chairperson)

Mrs. Katiti holds a Masters Degree in Development Finance from the University of Stellenbosch; and a Bachelor of Technology and a National Diploma respectively in Accounting and Finance from the Polytechnic of Namibia (NUST). Mrs. Katiti held various senior management positions in TransNamib, NamPower and City of Windhoek. In addition, Mrs. Katiti's professional profile includes directorships on the Boards of a number of entities. Her expertise in corporate finance, governance and project management makes her an invaluable member of the BIPA Board.

Ms. Ashley Tjipitua

Ms. Tjipitua brings to the table extensive experience in legal and corporate governance, stemming from a career of 13 years in commercial litigation, business management, corporate legal management, board governance, risk and compliance, and competition law. She holds a MBA in Organisational Leadership from the University of Stellenbosch Business School, and a LLB degree from the University of Namibia. Ms. Tjipitua served as Director: Enforcement, Exemptions & Cartels at the Namibian Competition Commission (NaCC); and previously held positions on the Corporate Legal Advisors & Governance Professionals Association and the Short-term Insurance Committee of the Namibia Financial Institutions Supervisory Authority (NAMFISA).

**Ms. Nancy Watyoka**

Nancy Watyoka is an Intellectual Property Expert on Geographical Indications and Collective Trademarks. She holds a Masters in Intellectual Property from the Africa University (AU), Zimbabwe. Nancy also holds a MDP from University of Stellenbosch Business School and BTech HRM degree from NUST, Namibia. A social entrepreneur at heart, she is a founding member of the Child Development Foundation in Namibia and serves as a Trustee of the Hope Village Foundation.

**Mr. Justin Strauss**

Mr. Strauss currently serves as the Strategic Executive: Information and Communication Technology at the Namibia Airports Company. He also held positions at the US Embassy in Windhoek and the Polytechnic of Namibia, now NUST. Mr. Strauss holds a Bachelor's Degree of Science, Computer Science and Physics from the University of Namibia as well as various professional/technical certifications. He also completed the Leadership & Management Programme of the University of Stellenbosch.

**Ms. Hilka Alberto**

Ms. Alberto holds B Juris and LLB degrees from the University of Namibia; and a LLM degree from the University of Liverpool. She is currently employed as an EXCO member at the Financial Institutions Supervisory Authority (NAMFISA) and served as a director at Sisa Namandje & Co Legal Practitioners. She boasts with extensive experience in the legal and regulatory fields over the last 16 years.

**Mr. Julius Haikali**

Mr. Haikali is a Human Resources Practitioner and Business Strategist by profession. He possesses a Diploma in Public Administration majored in Human Resources from NUST, a B-Tech in Public Administration majored in Human Resources from UNISA, a Masters of Administration from the University of Namibia and completed the Executive Development Programme from Wits University. He has 23 years of experience in Human Resources and organisational development field, of which 13 years has been served at Senior and Executive level.

6.2. Board Governance Structure

BIPA's governance structure is similar to that of other Public Enterprises in Namibia, in that the BIPA Board reports to a line ministry, which is the Ministry of Industrialisation and Trade (MIT). The CEO of BIPA reports to the Board.

6.3. Powers

The role, function and powers of the board, its members and committees, and its relationship to other structures of BIPA are determined by law, the Governance Framework, corporate governance best practices, the enabling Act, and decisions and policies of the Board. The Board is responsible for the strategic direction and control of BIPA and has the power to make any decision in respect of the institution, in as far as its powers and fiduciary duties extend.

The Board is responsible for collectively promoting and safeguarding the long-term success of BIPA. It manages the affairs of BIPA:

- In the best interest of the Authority, with due regard to the interests of its stakeholders; and;
- In compliance with Namibian legislation, principles of sound corporate governance and Board policies.

6.4. Roles and Responsibilities

It is the responsibility of the Board to guide BIPA to achieve its purpose by the powers conferred on it

by the enabling Act, the Board Charter and other Board decisions and policies. The Board delegates day-to-day management and administration of BIPA to the CEO, who is supported by the Executive Management. The CEO is accountable to the Board.

The following powers are reserved for the Board:

- Appointing the CEO;
- Approving the annual budget, annual business plan and strategy;
- Approving the annual procurement plan;
- Establishing sub-committees of the Board.

The Board has the power to make rules relating to:

- The convening of, and procedures at meetings of the Board or a committee of the Board;
- The management of the affairs of BIPA and execution of its functions;
- Any matter which in terms of the BIPA Act is required or permitted to be prescribed by rules;
- Generally, any matter which the Board considers necessary to give effect to the objectives of BIPA.

Furthermore the Board has the responsibility of:

- Approving policies, including those relating to remuneration and investment;
- Remuneration of the CEO and Executive Management members;
- Approval of BIPA's organisational structure, including creating new positions and their grading;

- Approval of Annual Reports including Annual Financial Statements.

The Board delegates various other matters to the Board Committees, as specified in the Terms of Reference of each committee. The Board Chairperson is responsible for setting the ethical tone of the Board and the Authority, providing overall leadership, overseeing the development of the Board Plan and presiding over board meetings.

6.5. Board Performance Assessment

The BIPA incoming Board concluded a Governance Agreement and Performance Agreement with the Minister responsible for the Industrialization and Trade on 22 December 2021, in terms of the Public Enterprise Governance Act, 2019 (Act No. 1 of 2019) and the Business and Intellectual Property Act, 2016 (Act No. 8 of 2016). The Board's performance is assessed against Key Performance Indicators (KPIs) identified by the Minister.

6.6. Board Training and Development

The Board is committed to ensuring that it has the right balance of skills, experience and diversity. Therefore, continuous training, education and development is made available to Board members. To ensure training is relevant, a needs assessment and gap(s) identification survey is regularly undertaken.

“The Board is committed to ensuring that it has the right balance of skills, experience and diversity.”

6.7. Attendance

The term of office for the outgoing board ended on 30 September 2021 and during their tenure, the outgoing Board, in terms of the approved annual board meeting calendar completed the 3rd and 4th quarterly meetings for the FY2020/2021 (February 2021 - May 2021) and the first quarterly meetings for the FY2021/2022 (August 2021).

The tenure of the new Board commenced on 01 October 2021. This Board then facilitated and finalised the second (November 2021 – December 2021) and third (February 2022 – March 2022)

and fourth quarterly meetings for FY2021/2022. In addition, the Board held two Special Board meetings which were held in October 2021 and January 2022 respectively. In each financial year, the Board is expected to hold four meetings per each Board Sub-Committee and four Board meetings. In translation, the outgoing Board held three out of four Board Sub-Committee and Board meetings during the FY2020/21 and FY2021/2022 respectively, while the new Board facilitated and completed 3 out of 3 Board Sub-Committee, two Board meetings, as well as two special Board meetings for the FY2021/2022.

Board attendance for the reporting period

Board of Directors	Board and Special Board Meeting	Finance, Risk and Audit Committee (FRAC)	Human Resources and Remuneration Committee (HRRC)	Governance, Legal and Ethics Committee (GLEC)	Strategy, Projects & Procurement Committee (SPPC)
Riundja Ali Kaakunga	3		3	3	3
Dr. Martha Uumati		1			
Fritz Charles Jacobs	2	3			
Lovisa Indongo-Namandje	3	1	2	3	
Ignatius Kelokilwe Thudinyane	2	2			
Chaze Nalisa	2		3		
Seno Namwandi	3		2	3	3
Immanuel !Hanabeb	4	1	1		
Sara Katiti	3	3	1		1
Justin Strauss	4	3	1		3
Ashley Tjipitua	4			3	3
Nancy Watyoka	4	3	3	3	
Hilka Alberto	4		3	3	3
Julius Haikali	4	3	3		3

Old Board - 3/3 Full Board and 0 Special Board

6.8. Board Committees

In terms of the Governance Framework, and the delegated authority from the Board, the Board may determine what matters are reserved for final decision-making by the Board or Board committees as opposed to those that require the Board's or Board committees' consideration before a final decision is made. All other matters, not specifically reserved by the Board and as stipulated in the delegation of authority, are delegated to the Chief Executive Officer (CEO) subject to the obligation to report all material matters to the Board.

In the year under review, all four Board Committees' Terms of Reference were reviewed and approved by the BIPA Board at its 3rd quarterly board meeting held for the financial year 2020/2021 on 15 March 2021. These Terms of Reference set out duties and responsibilities of the Board committees. They also affirm the composition and meeting procedures of the committees.

The sub-committees of the Board are:

- ◆ Finance, Risk and Audit Committee (FRAC);
- ◆ Governance, Legal and Ethics Committee (GLEC);
- ◆ Human Resource and Remuneration Committee (HRRC);
- ◆ Strategic Planning and Projects Committee (SPPC).



Finance, Risk and Audit Committee (FRAC)

- Chaired by Sara Katiti

The purpose of the Finance, Risk and Audit Committee (FRAC) is to oversee responsibilities relating to financial planning, audit processes, financial reporting, the system of corporate controls and risk management, and to make recommendations to the Board for approval when appropriate. In the process of overseeing BIPA's audit procedures, FRAC is given the necessary resources to carry out its responsibilities, including the authorisation to engage independent counsel and other advisors.

**Human Resource and Remuneration Committee (HRRC)**

– Chaired by Julius Haikali

This committee is responsible for developing formal and transparent policies and procedures on BIPA remuneration, and for determining the remuneration packages of BIPA Management. The Committee upholds the principle that the financial reward offered should be market related to attract highly qualified employees to enable the institution to fulfil its mandate.

**Governance Legal and Ethics Committee (GLEC)**

– Chaired by Hilka Alberto

The Governance Legal and Ethics Committee (GLEC) provides legal support to the Board. The primary role of the GLEC is to deliberate, consult, comment and assist the Board regarding existing and pending legislation and other legal matters.

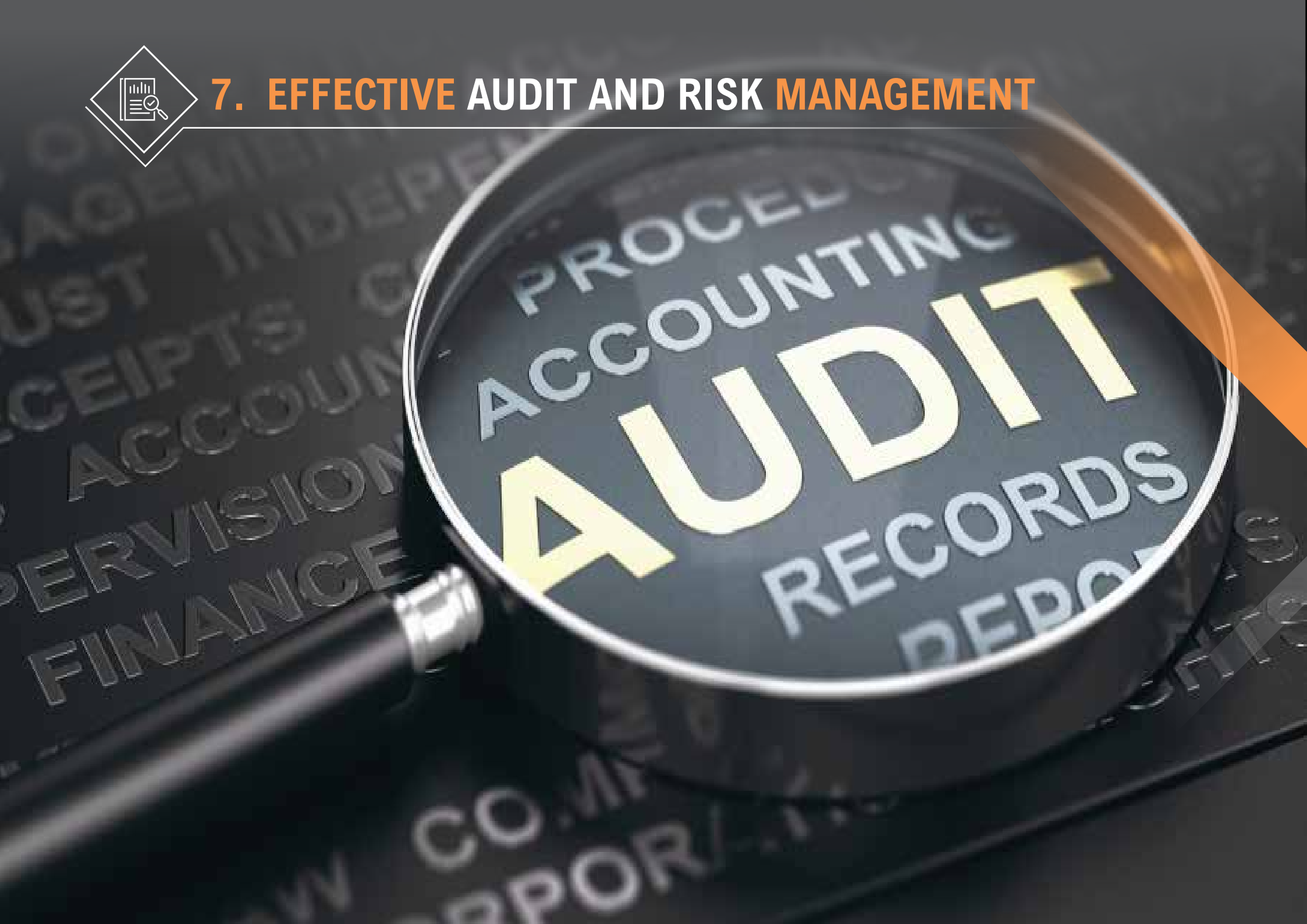
**Strategic Plan and Project Committee (SPPC)**

– Chaired by Justin Strauss

The Strategic Plan and Project Committee (SPPC) discusses, formulates, recommends and provides advice for strategic and operational implementation of key objectives on all capital and maintenance project related matters.



7. EFFECTIVE AUDIT AND RISK MANAGEMENT





“What helps you persevere
is your resilience and
commitment.”

- Roy T. Bennett



EFFECTIVE AUDIT AND RISK MANAGEMENT

7.1. Overview

BIPA's risk culture is set by the 'tone at the top' i.e. from Board level and down through to Executive Management and other management levels. This is achieved through effective and consistent communication around risks and ethics. In the 2021/2022 financial year, BIPA made significant progress in the development of a tailored risk management process which was instrumental in mitigating emerging risks and creating the scope through which the Authority is protected from similar future risks.

The primary function of the Internal Audit function is to provide objective assurance to the Executive management and the Finance, Risk and Audit Committee that adequate management processes are in place to identify and monitor risks, and effective internal controls are in place to manage those risks.

7.2. Strategic Objective

- Provide on-going assurance to senior management and the Board.
- Revise/update the corporate risk register.
- Implement the Audit plans.
- Implement and test Business Continuity (BC) plans.

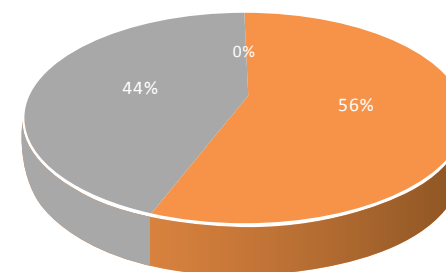
7.3. Risk Register Completion Status

Managing risk is an essential component of BIPA's operations to ensure that the corporate goals and objectives can be achieved. A new Corporate Strategic Risk Register aligned to the strategic objectives has been developed by management

within the frame of the Board-approved Risk Framework in the second quarter of the 2021/22 financial year.

The risk profile of BIPA is depicted below:

Risk Implementation Progress



◆ Final test and maintain ◆ In progress ◆ Planned ◆ Behind schedule

- ◆ **In-progress**; these risks are still within the agreed timelines and are being managed.
- ◆ **Planned**; these risks are due in the next two months and require serious management actions.
- ◆ **Behind schedule**; these risks are behind schedule and require escalation and risk response strategy interventions.
- ◆ **Final test and maintain**; these risks have been addressed and are being monitored

In essence, the total number of corporate risks are 18, 10 (56%) are in progress, 8 (44%) are planned.

“Managing risk is an essential component of BIPA’s operations to ensure that the corporate goals and objectives can be achieved.”

7.4. Business Continuity Policy and Implementation

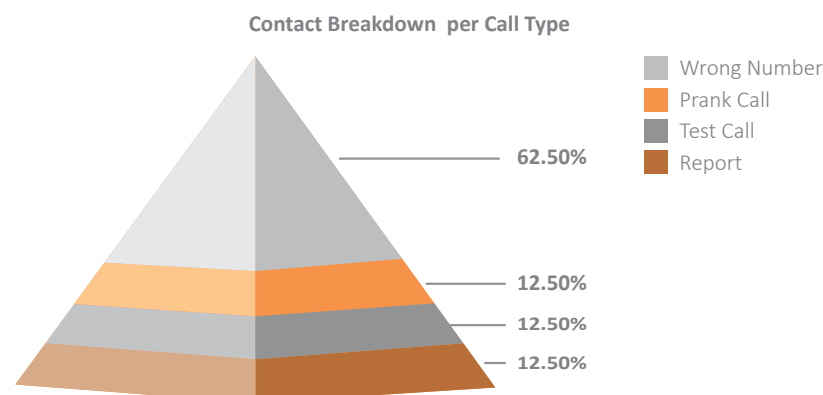
A Business Continuity Plan (BCP) is a document that consists of the critical information an organisation needs to continue operating during an unplanned event. The BCP states the essential functions of the business, identifies which systems and processes must be sustained, and details how to maintain them. The BCP policy was approved by the Board on 04 February 2022. Simulation testing is being planned for the new financial year.

7.5. Fraud Hotline Stats and Update

The fraud hotline has been in operation for two years and BIPA has experienced low call volumes mainly due to inadequate awareness. EXCO has agreed to extend the contract by one year with extensive marketing and awareness planned.

Fraud hotline contact


All Type	No. Contacts
Report	1
Test call	1
Prank Call	1
Wrong Number	5
Total	8





8. EXECUTIVE MANAGEMENT





“Strength and growth
come only through
continuous effort and
struggle.”

– Napoleon Hill, Author



EXECUTIVE MANAGEMENT

8.1. Executive Management Team

The following members held Executive positions during the financial year 2021/2022:



Vivienne Katjuongua
Executive Officer (CEO)



Jones Lubinda
Executive: Finance and
Administration



Ainna Kaundu
Executive: Intellectual Property
Ainna Kaundu and Acting Executive:
Human Capital Management



Veiko Muronga
Executive: Information and
Communication Technology



Raphael Likando
Executive: Business Registration Services
(Since 01/11/21)



Ockert Jansen
Executive: Marketing, Corporate
Communication and Client Management Services



Chief Legal and Company Secretary
Vacant

8.2. Office of the Chief Executive Officer

The CEO or the person acting in this position is responsible for executing the operations of BIPA. The CEO is responsible for implementing the strategy set by the Board and ensures that:

Proper accounting and audited records are kept;

Financial statements and a report on the activities of the organisation are submitted to the Minister of Industrialisation and Trade; and the Minister of Public Enterprises;

- Risks within the organisation are managed;
- Relevant legislation is complied with;
- Relevant technology and processes are in place;
- The employees are appropriately skilled;
- Stakeholder relationships are effectively managed;
- Relevant Board approved policies are in place;
- Best practices in governance are in place.

The CEO also serves as the Registrar of Business and Industrial Property in terms of the BIPA Act, 2016 (Act No.8 of 2016) and is entrusted with the day-to-day running of a sound entity that enhances the efficiency and effectiveness of business and IPR protection through registration in Namibia. Together with the Executive Management Team, the CEO guides the implementation and successful execution of BIPA's strategic vision, objectives and activities.

“The CEO is responsible for implementing the strategy set by the Board”




Chief Executive Officer, Ms. Vivienne Katjiuongua and Team



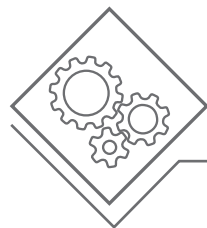
9. OUR OPERATIONAL THRUST





“In the face of adversity,
we have a choice. We can
be bitter, or we can be
better. Those words are my
North Star.”

— Caryn Sullivan



OUR OPERATIONAL THRUST

9.1. BUSINESS REGISTRATION

9.1.1 Overview

One of the core functions of BIPA is to facilitate and promote the efficient and effective registration of businesses and to keep and administer the relevant registers. BIPA is intentional in the delivery of efficient services to clients and adopted a strategic objective themed: **“Deliver Simple, Quality and Accessible Services”**. Section 5(b) of the Business and Intellectual Property Authority Act (Act No. 8 of 2016) mandates BIPA to regulate and administer the registration of businesses under the applicable legislation as follows:

DOMAIN	NATIONAL LEGISLATION
Company Registrations	Companies Act, 2004 (Act No. 28 Of 2004) Provides for the establishment of the company registration office, appointment of the Registrar and for the incorporation, management and liquidation of companies and incidental matters.
Close Corporations	Close Corporation Amendment Act, 1994 (Act No. 8 Of 1994) Provides for the establishment of the Close Corporation registration office, appointment of the Registrar and the formation, registration incorporation, management, control and liquidation of close corporations and for matters connected therewith.
Companies and Close Corporations	The Financial Intelligence Act, 2012 (Act 13 of 2012). In terms of Section 4, the Registrar of Companies and Close Corporations annually collects and keeps accurate and up-to-date prescribed information and report as required.

9.1.2. Operational Structure

To execute its role effectively, the Business Registration Division has four sub-divisions under it which ensure the execution of the relevant Acts. The sub-divisions are as follows:

1. The New Business Registration

- Administers the registration of new Company applications
- Administers the registration of new Close Corporations
- Facilitates online business registrations

2. Regional Business Registration

- Administers the registration of businesses for regional clientele. Functions performed are:
- New business registration
- Maintenance and compliance
- Annual returns, Deregistrations and Liquidations
- Facilitating record requests and
- Dealing with general client enquiries

3. Maintenance and Compliance

- Administers the function of maintenance / amendments of existing companies and Close Corporations.

4. Annual Returns, Deregistrations and Liquidations

- Administers the Deregistration, Liquidation and Restoration functions of the organisation
- Administers the Annual Returns function of the organisation.

9.1.3. Strategic Orientation

The division was tasked with several strategic initiatives during the financial year under review. These include, but are not limited to:

Key Activity	Category	Deliverable Targets	% Completed
Improved Stakeholder Relationships	<ul style="list-style-type: none"> Stakeholder engagement 	The division was tasked with conducting stakeholder	72% Target achieved
Improved Customer Satisfaction	<ul style="list-style-type: none"> Efficient service delivery and customer satisfaction 	The division was tasked with achieving 65% customer satisfaction by 31 March 2021	66% Customer satisfaction
Develop and Implement Business Regulatory Framework	<ul style="list-style-type: none"> Legislative alignment to national regional and international obligations 	The division was tasked with ensuring that a draft business registration bill was in place by 31 March 2021	Target achieved draft bill in place
Enhancement of Processes	Improved turnaround time	The division was tasked with ensuring that all business applications are processed within 10 working days by 31 March 2022	Target achieved. On average it took of 10 days for all applications to be processed
Successful Delivery of IT Strategy	Process automation (Improve ease of doing business)	Implement phase 1 of the new business registration system by 30 December 2021 <ul style="list-style-type: none"> Draft terms of reference in place by 31 December Bid for procurement of NBRS advertised by 31 December 2021 	Target achieved <ul style="list-style-type: none"> Terms of reference signed off on 17 december 2021 Bid advertised on 23 december 2021



Business Registration Services Executive, Raphael Likando and Team

9.1.4. Business Registration Trends

BIPA registers Companies (Non-Profit Associations, Limited, Private and External Companies), Close Corporations as well as Defensive Names. During the lifespan of a registered entity, the business may lodge applications for amendments, conversions from

one type of entity to another, deregistrations, and restoration, as prescribed. For the reporting period, the Authority registered a total of 12 925 businesses. Close Corporations represent the highest business categories registered at 89%, as has been in previous years. Consequently, the Authority saw a 28% increase

in registered businesses, in comparison to the previous financial year in which the Authority registered 10 089 businesses. Of the total registrations, 21% were done through the regional services.

Total walk-in registrations for the financial year

	Quarter 1	Quarter 2	Quarter 3	Quarter 4		
Organisation Type	2021/22				Total	% per business category
Section 21	68	69	66	57	260	2%
Close Corporation	3,048	3,014	2,652	2,853	11,567	89%
Company	242	327	231	238	1,038	8%
Defensive Name	7	2	9	26	44	0.0
Foreign	4	4	4	4	16	0.0
Total:	3,369	3,415	2,962	3,178	12,925	100.0%

Total registrations through regional applications

Entity Type	Number registered	Percentage
Section 21	260	3%
Close Corporation	8,849	87%
Company	1,004	10%
Defensive Name	23	0%
Foreign	16	0%
Total:	10,152	100%

The regional business registrations section receives a mixture of applications that are handled by segregated work units at the head office. Applications include those from the regions as well as at the BIPA office in Walvis Bay.

The statistics presented below provides an overview of new applications submitted through the regional unit in Windhoek and Walvisbay during the financial year.

New regional applications	Received	Approved	% Processed against receipts
Name Applications CC	5,061	4,749	94%
Name Applications CY & Defensive	955	894	94%
CC1	2,906	2,718	94%
CC Maintenance	1,233	1,059	86%
Companies	41	34	83%
Company Maintenance	543	125	23%
Defensive Names	21	20	95%
Total Applications	10,760	9,599	89%

Total online business registration (Applications submitted via the Integrated Client Services Facility, ICSF). The regional business registrations section receives a mixture of applications that are handled by segregated work units at the head office.

Applications include those from the regions as well as at the BIPA office in Walvis Bay. The statistics presented below provides an overview of new applications submitted through the regional unit in Windhoek and Walvisbay during the financial year.

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CC1	2,906	2,718	94%
CC Maintenance	1,233	1,059	86%
Companies	41	34	83%
Company Maintenance	543	125	23%
Defensive Names	21	20	95%
Total Applications	10,760	9,599	89%

Total online business registration (Applications submitted via the Integrated Client Services Facility, ICSF).

Entity Type	Total Received	Pending amendment by Client	Rejected	Pending	Approved	% Processed against receipts
Name Reservation	2,183	382	107	10	1,684	77%
Close Corporation	984	72	29	6	877	89%
Defensive Name	12	4	3		5	42%
Grand Total	3,179	458	139	16	2,566	81%

The Authority received 3,179 applications via the Integrated Client Services Facility (ICSF). Of the received applications, 81% were approved whereas 19% were either rejected or referred back for amendments.

Matrix of Deregistrations, Dissolutions/Liquidations and Restorations	2020/21	2021/22	% Movement
Companies Deregistered	162	305	88% ↑
Close Corporations Deregistered	454	746	64% ↑
Dissolutions (Liquidations)	1	4	300% ↑
Restorations	2	1	-50% ↓
	619	1,056	71% ↑

9.1.5. Deregistrations, Restorations and Dissolutions/Liquidations

The table above depicts data on deregistration, restorations, and dissolutions carried out during the financial year under review. During the year, the Authority processed a total of 1,056 deregistrations, liquidations, and restorations in the different business

categories. In comparison with the 2020/21 financial year, the Authority received 71% more applications for deregistrations, liquidations, and restorations.

9.1.6. Maintenance/Amendments

Close Corporations maintenance carried out during the Financial Year

Close Corporation Maintenance applications	Received	Approved	% Processed against receipts
Maintenance CC2	6,404	5,514	86%
Maintenance Financial year-end changes (CC9)	324	187	58%
Maintenance - Restorations (CC3)	7	3	43%
Maintenance Conversions (CC4)	2	2	100%
Maintenance - Court Orders (CC5)	-	-	0%
Maintenance Voluntary winding-up (CC6)	88	-	0%
Maintenance Annual Returns (CC7)	47,804	46,460	97%
Total Applications	54,629	52,166	95%

Companies' maintenance carried out during the Financial Year

Company Maintenance applications	Received	Approved	% Processed against receipts
Maintenance Financial year-end changes (CM32)	1,343	1,436	107%
maintenance - requests for amendments to shareholders – CM42	2	-	-
Maintenance - requests for amendments to directors (CM29)	3,291	329	10%
Maintenance Annual Returns (CM23 / CM23B)	30,389	13,999	46%
Total Applications	35,025	15,764	45%

9.1.7. Annual Returns and Duties

The submission of Annual Returns and payment of Annual Duties are post-registration statutory requirements as prescribed by the Companies Act 28 of 2004 as well as the Close Corporations Act, 26 of 1988. The law requires that all Companies and Close Corporations in business or in operation, annually submit an Annual Return to the Authority; and in addition pay the applicable Annual Duties. Annual Duties are payable

to the Registrar of Companies and Close Corporations at the end of the entity's financial year, and penalties are payable for late payment. The penalties are provided for under the two Acts. Failure to pay Annual Duties constitutes an offence under Section 181 of the Companies Act of 2004 and Section 26 of the Close Corporation Act, 1988.

Annual Returns received and processed during the financial year

CY maintenance applications	Received	Approved	% Processed against receipts
Maintenance Annual Returns (CC7)	47,802	46,460	97%
Maintenance - Annual Returns (CM23)	14,855	13,997	94%
Maintenance - Annual Returns (CM23B)	15,531	2	0%
Total applications	78,188	60,459	77%

9.1.8. Registrars Notices Issued

For the Financial Year under review, the Authority issued one Registrar's Directive:

RD No 1 of 2021 – Introduction of electronic business registration certificates for Close Corporations.

9.1.9. Challenges and Mitigation Measures**The business legal framework**

A challenge for BIPA is the lack of a modern business law to give effect to the Ease of Doing Business in Namibia. The Ease of Doing Business provides for simpler procedures for registering businesses and which ultimately improves investors' confidence; and the country at large, which is an indispensable factor to contribute to the realisation of the National Vision 2030, NDP5, Namibia's Industrialisation Policy and the Growth at Home Strategy among other developmental blueprints. In response to this challenge, BIPA in its Strategic Plan included a strategic objective "Ensure legislative alignment to national, regional and international obligations" and has started with a project to reform the business legal framework aimed

at bringing Namibia in alignment with the latest developments in the business legislative landscape and on par with global laws and principles.

The business registration system


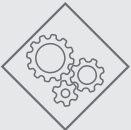

Another challenge has been the lack of modern ICT infrastructure to meet expectations of customers and other stakeholders, and to move with times as the world enters the Fourth Industrial Revolution (4IR) where digitisation and artificial intelligence will change the way work is carried out. To mitigate this, BIPA has undertaken to implement an online Integrated Business Registration System (iBRS) to provide modern, integrated and flexible business registration services. The aim is to implement a suitable solution that can provide an easy-to-use online portal for BIPA customers, BIPA staff, and all other stakeholders. The new system will reduce the number of days and procedures it currently takes to register a business. This solution will also integrate with all of BIPA's current key internal systems and that of external stakeholders to support BIPA's operational processes and improve customer experience.

Data integrity

BIPA, being the repository of business and IP registration information in Namibia, does not have an electronic document management system to handle the vast volumes of documents received from businesses and as required by the applicable legislation. BIPA handles a large number of physical files on a daily basis, and most of the files are stored at a third-party location. The increase of obsolete data represents a major impediment for BIPA as the Authority tries to maximise the strategic benefits that its data can provide, while also posing a compliance risk. The new iBRS will require clean data for it to be effectively implemented. In this regard, BIPA is developing a Business Case for its Data Cleaning and Digitisation Project that will ensure its data is accurate, up to date and formatted to an acceptable quality standard and ultimately which will decrease BIPA's environmental footprint. The project aims to clean data of approximately 200,000 registered entities. The cleaning of this valuable data is required to ensure that BIPA is updated with relevant information pertaining to its customers; and for the accurate invoicing for annual duties as required under the Companies Act 28 of 2004 and the Close Corporations Act 26 of 1988.

9.1.10. Looking Ahead

In the next financial year, the division plans the following activities:

Strategic Pillar	Strategic Objectives	Strategic Initiatives	Key Activities	Targets
 Stakeholder Confidence	Improved Customer Satisfaction	Review, update and implement customer service plan	Implement the Customer Management Plan (Coordinated by CS)	70% Customer satisfaction by 31 March 2023
	Improved Stakeholder Relationships	Develop and Implement Stakeholder Engagement Plan (MIT) (including Satisfaction Survey(s))	Implement Stakeholder Engagement Plan (HQ, Erongo and Regions)	70% Stakeholder satisfaction by 31 March 2023
 Internal Processes and Governance	Enhance Process Optimisation	Process optimisation	Review and Improve turnaround times	Average business applications approved in 5 working days by 31 March 2023
		Data cleaning and digitalisation	Ensure data completeness	30% of current backlog data migrated by 31 March 2023
 Operational Excellence	Ensure Reputable Business and IP Environment	Develop and implement the Business and IP Regulatory Framework	Review and submission of identified laws	Draft Bill submitted to line Ministry by 30 November 2023
	Ensure Successful Delivery of the IT Strategy	IT projects delivered in time and budget	Implement NBRS	40% of NBRS deliverables achieved on budget and target by 31 March 2023

9.2. INTELLECTUAL PROPERTY

9.2.1. Overview

The Intellectual Property Services Division's mandate is to register and grant intellectual property rights in Namibia. Furthermore, the division promotes the generation, utilisation, commercialisation, and protection of IP rights and contributes to developing the domestic, regional, and international IP legal frameworks. The Division also serves as the National IP Office for Namibia.

The focus of the IP office remains to deliver outstanding service to the clients through the administration and registration of IP rights, build an IP-conscious society through various targeted stakeholder engagements, and participate in the development and improvement of the IP legal frameworks at national, regional, and international level. Namibia continues to attract applications from all over the world. Generally, a country's designation is depended upon the market size, trading partner, level of industrialisation and innovation, level of digital transformation, level of competitiveness.

To date a total of 113 309 Intellectual Property Rights are registered in Namibia, of which 99.09% are Trademarks, and the rest of IP domain make up the 0.91%, this means that business uses Trademark as part of their business strategy to obtain competitive advantage in the market. Over the reporting period, BIPA received 2 189 applications, consisting of 66.10% Trademark applications, 25.44% attributed to Patent applications and 8.46 % Copyrights and Industrial Designs.






“To date a total of 113 309 Intellectual Property Rights are registered in Namibia, of which 99.09% are Trademarks, and the rest of IP domain make up the 0.91%”



Intellectual Property Executive, Ainna Kaundu and Team

9.2.2. Legal IP Framework

Namibia is a member state to various bodies in relation to its intellectual property framework and governance. The below treaties, conventions and agreements are categorised and the status of ratification is indicated.

Domain	National legislation	Regional instrument	International instrument
Intellectual Property Rights 	Business & Intellectual Property Authority Act, 2016 (Act 8 of 2016)	Lusaka agreement on the creation of the African Regional Intellectual Property Organisation (ARIPO)	Convention establishing the World Intellectual Property Organization
Industrial Property Rights (Trademarks, Industrial Designs, Patents & Utility Models)   	Industrial Property Act, 2012 (Act No 1 of 2012)	Banjul protocol on marks (ARIPO); Harare Protocol on Patents and Industrial Designs (ARIPO)	Paris Convention for the Protection of Industrial Property (WIPO); Trade-Related Aspects of Intellectual Property Rights (WTO); Madrid Agreement Concerning the International Registration of Marks (WIPO); Protocol Relating to the Madrid Agreement Concerning the International Registration of Marks (WIPO); Hague Agreement (Geneva Act, 1999) Concerning the International Registration of Industrial Designs (WIPO); Patent Cooperation Treaty (WIPO)
Copyright and Related Rights 	Copyright and Neighbouring Rights Protection Act, 1994 (Act No. 6 of 1994)	Swakopmund Protocol on the Protection of Traditional Knowledge and Expressions of Folklore (ARIPO)	Berne Convention (WIPO) Trade-Related Aspects of Intellectual Property Rights (WTO)

Namibia's membership in regional and international bodies

Treaty	Signature	Instrument	In Force
Regional Treaties (ARIPO)			
Banjul Protocol		Accession: 28 March 2003	1/14/2004
Harare Protocol		Accession: 28 March 2003	04/23/2004
Lusaka Agreement		10/14/2003	10/14/2003
Swakopmund Protocol	8/9/2010		5/11/2015
International Treaties (WIPO)			
Beijing Treaty on Audio-visual Performances	6/26/2012		
Berne Convention		Declaration of Continued Application: September 21, 1993	3/21/1990
Hague Agreement		Accession: March 31, 2004	6/30/2004
Madrid Agreement (Marks)		Accession: March 31, 2004	6/30/2004
Madrid Protocol		Accession: March 31, 2004	6/30/2004
Marrakesh VIP Treaty	8/12/2013		
Paris Convention		Accession: December 29, 2003	1/1/2004
Patent Cooperation Treaty		Accession: October 1, 2003	1/1/2004
WIPO Convention		Accession: September 23, 1991	12/23/1991
WIPO Copyright Treaty	12/20/1996		
WIPO Performances and Phonograms Treaty	12/20/1996		2002-05-20
International Treaties (WTO)			
Agreement on Trade-Related Aspects of Intellectual Property Rights Agreement	1995-01-01		1995-01-01

9.2.3. Strategic Orientation

The division is tasked with ensuring that, as a country, we have a reputable intellectual property environment to ensure corporate sustainability. This includes an environment where creators/inventors can protect their intangible assets through robust processes and ensure that right holders can enforce their rights effectively in case of infringement. During the period under review, the division focused on the following strategic objectives that were pursued through several initiatives:

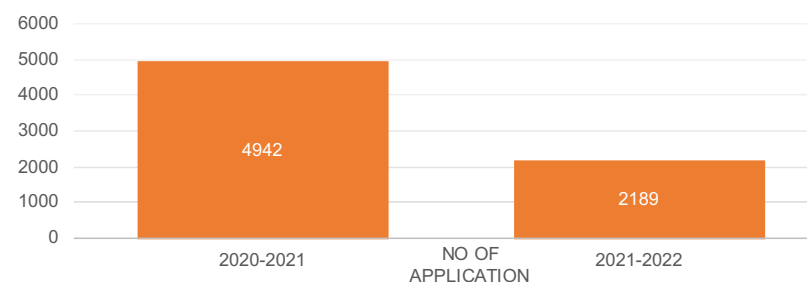
- Competent Workforce
- Improved Customer Satisfaction
- Costs Management
- Improved Customer Satisfaction
- Enhance Corporate Governance and Risk Management
- Improve Stakeholder Relationship
- Ensure Reputable IP Environment

9.2.4. Applications, Registrations, and Rejections

BIPA received 2 189 IP rights applications, consisting of patents, copyright, utility models, trademarks, and industrial designs. The applications have declined by 56% compared to 4 942 applications received during 2020/2021 financial year. The decline is attributed to the economic distress in globally, aggravated by the Covid-19 pandemic. Applications of IP rights represent an expansion and growth in the market with the entrance of new business players and new or improved products in the market. Performance of applications is an indicator of the economic activities. Therefore, during an economic downturn, there is a decline in economic activity as businesses prioritise their survival at the as opposed to growth/expansion.

Domain	National	PCT / Harare	Banjul	Hague	Madrid	Total
Patents	26	531	-	-	-	557
Trademarks	915	-	270	-	532	1717
Copyright	85	-	-	0	-	85
Industrial Designs	16	31	-	46	-	93
Utility Modes	4	3	-	-	-	7
Total	1046	565	270	46	532	2459

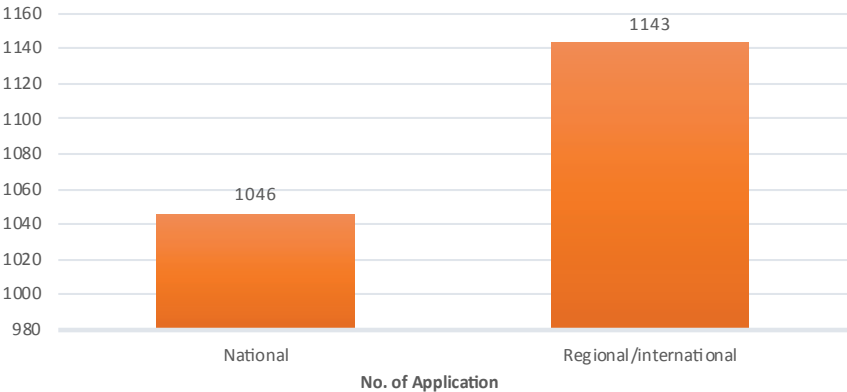
IP APPLICATION 2020/2021 AND 2021/2022



9.2.5 IP Application Distribution

BIPA recorded 1 143 regional and international applications, accounting for 52% of the total number of applications, while 48% of the applications were received through national route. Hence during the reporting year, the international and regional routes outperformed the national route, which has enjoyed dominance to date. The shift in performance is attributable to the poor performance of the national route as a result of the low economic activities in the Namibian market space.

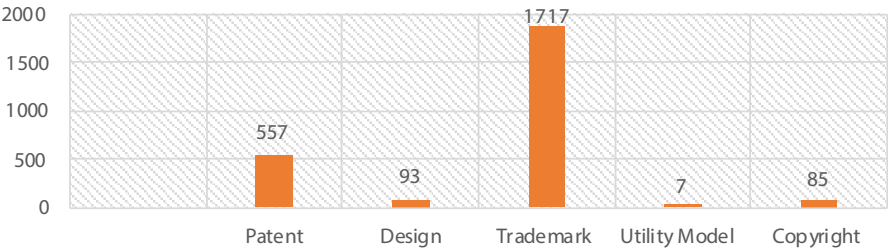
IP Applicants Distribution



9.2.6. Domain Distribution

Over the period, 66.10% of total application were received for Trademarks, 25.44% application for Patents and the reminder of 8.46% were of the rest of the IP domains.

IP Domain Distribution



9.2.6.1 Patent

A total of 557 patent applications were recorded for 2021/2022 financial year compared to 52 applications received in the previous financial year.

Filing route

During the financial year, applications received were dominated by regional and international routes with 1 143 applications received. Through the national route, 1 046 application were received over the period.

9.2.6.2. Trademarks

During the Financial Year 2021/2022, a total of 1 447 application were received, this represents a growth rate of 7.9% compared to last financial year.

Filing route

From the total of 1 447 trademark applications received for the period, 63.23 % of the applications were submitted through the national filing route, whilst 36.23% of applications were through regional and international designations.

9.2.6.3 Industrial Designs

A total of 93 applications for Industrial Designs were received. This represents a decrease of 3.15% compared to the previous reporting period.

Filing route

A total of 31 applications were submitted through the regional filing route, 46 filled through the international route and only 16 applications transacted through the national route.

9.2.6.4. Utility Model

Over the period, a total of 7 applications were received, 3 through the regional route and 4 received through the national route. All the applications received were subsequently registered.

9.2.6.5 Copyright

BIPA received a total of 85 copyright applications during the period under review compared to the 95 application that were received in the previous reporting period. This represents a decline of 10.52%.

9.2.7. BIPA Knowledge-Based Economy Concept Paper (KBE-C)

In the 4IR, knowledge becomes a significant resource of production, hence the generation, utilisation and dissemination of knowledge is a crucial aspect of development. As an organisation, it became imperative that we do a diagnostic on how BIPA's institutional mandate aligns to the Namibia's national development plans such as the Harambee Prosperity Plan II.

The main objective of the concept paper is to outline the mechanisms that BIPA as a national intellectual property office may pursue in contributing to the national development aspirations of a Knowledge Based Economy (KBE). Given its dual mandate of business registration and protection of intellectual property, BIPA is also at the heart of creating a KBE and thus this concept is to digest the position of BIPA, suggest initiatives that may foster a knowledge-based organisation and by extension, economy.

9.2.8 IP Business Strategy

The BIPA IP strategy is an office initiative that will enhance the IP environment in the country by assessing its status and also putting forward strategies to address some of the challenges by adopting the best practices. The project is currently underway with a survey that is being conducted with 15 identified organisations in the Khomas region.

“It became imperative that we do a diagnostic on how BIPA's institutional mandate aligns to the Namibia's national development plans.”



Intellectual Property division Team

9.2.9. Stakeholder engagements

During the reporting period, the IP division engaged in a number of stakeholders as depicted in the table below:

Date	Activity	Stakeholder	Objective	Organizer	Mode
18 November 2021	National Validation Conference on the Copyright & Related Rights Draft Bill	Civil society, the legal fraternity, the creative industry, non-governmental organizations (NGOs), educational institutions, international partner organisations, cultural and traditional authorities, the business sector, and law enforcement agencies.	Provide feedback to stakeholders on how BIPA handled their input and comments regarding the draft Bill and to validate the same	BIPA	Onsite & Online
08/02/2022	NIPPS Technical Committee inception meeting	NIPPS Technical Committee	To discuss the implementation of the National Intellectual Property Policy and Strategy	BIPA	onsite
10/02/2022	Presentation of the Copyright Draft Bill to the MIT Minister	Ministry of Industrialisation and Trade	To brief the Minister on the development of Copyright Law	BIPA	onsite
19/02/2022	Copyright engagement with CMO during their Annual General Meeting	NASCAM	To educate rights holders on copyright protection	NASCAM	onsite
15/02/2022	WIPO-ARIPO Regional TISC Meeting	ARIPO member state		ARIPO	online
25/02/2022	IP and Innovation Ecosystems in Sub Saharan Africa	BIPA and WIPO members ate in sub-Saharan Africa	To learn the practice regarding the technology transfer in Africa	WIPO	online
01/03/2022	Roundtable engagement with member of Parliament	MIT Lawmakers	To engage law makers on the important of copyright law to creative industry and economy at large.	BIPA	onsite
28-30/03/2022	Standing Committee on the Law of Trademarks, Industrial Designs, and Geographical Indications Forty-Fifth	WIPO member States		WIPO	Onsite

9.2.10. Looking ahead

During the financial year 2022/2023 the division will focus on the key projects below that tie in with the corporate strategy.

Amendment of Copyright and Neighbouring Rights Protection Act

The review of the copyrights law is an on-going project and as per the project plan; during the year, the office will continue to implement the plan. Some of the critical activities include submitting the draft bill to the Minister and subsequently to the Attorney General's office for constitutional scrutiny. The rationale for reviewing the law is to improve it and level it with the changes in technology.

Repeal/Amendment the Merchandise Act

The Merchandise Act was transferred to BIPA in the year 2021. Since this law is old, BIPA deemed it necessary to conduct an assessment on its fit for purpose and if need be, review the law. For this year, the office will focus on desktop research and consultations to develop a policy statement on the rationale to either amend or repeal the law in its entirety.

Implementation of NIPPS

The project to implement the National Intellectual Property Policy and Strategy commenced in 2021. During the year 2022/2023 the office plans to implement strategies related to enforcement of IP, establishment of linkages with IP stakeholders.

Operationalisation of Industrial Property Tribunal

Industrial Property Tribunal is a project aimed to establish and operationalise a specialised court that deals with IP infringement. During the year, the office will focus on ensuring that the tribunal is operational and commence with its activities. Critical activities include conducting benchmarking and the official launch of the tribunal.

9.3. RECORDS AND ARCHIVES MANAGEMENT

9.3.1. Overview

Records and archives management is an important function, as records are valuable assets of any organisation. Sound record keeping does not only assist in the protection of records, but it is also an essential component of policy making, operational efficiency, accountability, and transparency in our institution. The Records and Archiving Division manages all documents and records related to business and IP registration. The division is responsible for safekeeping of record files (client documentation); and to ensure efficiency in the creation, maintenance, temporary retention, and final disposition of all BIPA records. The division also manages a system for the acquisition, preservation, arrangement, and accessibility of BIPA records of historical and enduring value.

Strategic orientation

At the heart of the division's operations is to ensure financial stability with annual growth in revenue, improve customer satisfaction and achieve mutually beneficial stakeholder relations. Apart from the above, the division strives to enhance process optimisation, enhance corporate governance and risk management while at the same time foster employee engagement and a competent workforce.

9.3.2. Files Requested

Total of 16 667 files were requested during the year under review of which 5 283 were internal files and 9 555 were external files. Notably, 14 838 files were available upon request and a total of 12 795 new files were indexed between April 2021 and March 2022.

“The Records and Archiving Division manages all documents and records related to business and IP registration.”



Records and Archives Team

9.3.3 ARAMN Engagement

The Records and Archives management division is a member of the Association of Records and Archive Management in Namibia (ARAMN). ARAMN is a newly established association in terms of the Archives Act, 1992 (Act No. 12 of 1992) under the Ministry of Education's National Archives of Namibia. BIPA is in the process of formulating its records management policy and procedures as well as setting up its own registry and archives. The association assists its stakeholders in the development and implementation of legislation and policies and thus this association will assist BIPA in this process.

Benefit of joining ARAMN

- To promote the development and adoption of best standards and practices of records and archive management in public and private institutions in Namibia.
- To assist in the development and implementation of legislation and policies.
- To establish, maintain and strengthen relations between records managers and archivists in all institutions, professional bodies.
- To promote, organize and co-ordinate activities in records and archives management in Namibia.
- To promote the interest of the records and archives profession in Namibia.

- To liaise and maintain relationships with other relevant stakeholders.
- To support professional training of records managers and archivists in Namibia.
- To provide standards and guidelines on ethical decisions facing records and archives management professionals.
- To raise the profile of records and archives management among decision-makers and the general public in Namibia.
- To raise public awareness of records and archives throughout Namibia

“BIPA is in the process of formulating its records management policy and procedures as well as setting up its own registry and archives.”

9.3.4 Looking Ahead

In the coming financial year, the division looks to join international organisations that supports records and archives management such as the African Library and Information Associations and Institutions (ALIA), the International Council of Archives (ICA), Eastern and the Sothern Africa Regional Branch of the International Council of Archives (ESARBICA).

9.4. INFORMATION AND COMMUNICATION TECHNOLOGY

9.4.1 Overview

The Information Communication Technology (ICT) division designs, acquires, implements, and maintains the ICT infrastructure; and the applications required to provide operations and business support, which benefits both the employees and clients of BIPA.

The division consists of the following divisions:

- **The Information Systems division** is responsible for business analysis (managing business requirements, managing solutions identifications, managing business processes management and business intelligence management); software engineering (designing, developing, configuring, testing and maintenance of business processes, applications, information, data and the corporate website) and helpdesk management (service request management, incident management and problem management). The helpdesk is the initial contact point for all data network users within the organisation.
- **The Enterprise Project Management Office (E-PMO) division** is responsible for managing programmes and projects. The division manages all programmes and projects from the investment portfolio in alignment with the enterprise strategy and in a co-ordinated way. It also initiates, plans, controls, and executes programmes and projects; and close-off with a post-implementation review.
- **The Networks, Infrastructure and Security division** is responsible for network administration (installing, maintaining and upgrading the corporate computer network, including the wide area network and internet); systems administration (managing the reliable operation [availability and capacity] of computer hardware, software, servers and computers); and security administration (administering and managing the security of all data systems including systems and networks).

“The division also undertook to develop a Data Management Strategy, which was fully achieved, and IT strategic initiatives delivery surveys which were completed at a 79% execution rate.”



Information and Communication Technology Executive, Veiko Muringa and Team

9.4.2 Strategic Orientation

During the year under review the ICT division ensured the timely execution of projects as per the IT Strategy of which 69% of this was achieved. The division also undertook to develop a Data Management Strategy, which was fully achieved, and IT strategic initiatives delivery surveys which were completed at a 79% execution rate.

9.4.3 Major ICT Projects

Software projects

The major software projects that were implemented during the financial year were:

- **The Enterprise resource planning (ERP) solution** which is a system used to integrate and manage the company processes such as the planning, inventory, sales, marketing, finance, and human resources.

- **The board pack management system** which enabled digital board meetings between members of the Board of Directors. It facilitated a secured environment for sharing confidential documents and information. It enabled them to exercise governance and decision-making responsibilities despite working in remote workplaces.

Infrastructure projects

The major infrastructure projects that were implemented during the financial year were:

- **The data centres upgrade** which was a project aimed at improving the data centre maturity by including raised floors, fumigation systems, structured cabling and keyboard, video and mouse (KVM) switches.
- **The internet service upgrades** aimed at upgrading the internet capacity from a 20 Mbit/s air link system to a 25 Mbit/s fibre link, which is more stable.

The table below shows projects undertaken during the reporting period.

PROJECT TITLE	DELIVERABLES	TIMELINE	STATUS	ORGANISATIONAL IMPACT
Security analyser	<ul style="list-style-type: none"> • Centralized information security management • Risk-based analytics, orchestration, and automation 	April 2021 to March 2022	Completed	<ul style="list-style-type: none"> • Continuous real-time security updates. • Centralised visibility and monitoring of the whole security network
Wireless access point (WAP) administration	<ul style="list-style-type: none"> • WAP centralized management • Separation of clients from staff Wi-Fi access 	April 2021 to March 2022	Completed	<ul style="list-style-type: none"> • Improved security • Improved visibility and network management
Enterprise resource planning (ERP)	<ul style="list-style-type: none"> • Financial management modules • Supply chain management modules • Human resource management modules • Integration with BIPA business support systems • Integration with banks 	April 2021 to March 2022	Integration phase	<ul style="list-style-type: none"> • Enhanced business reporting • Better customer service • Business process improvement • Effective planning • Reduce production bottlenecks

PROJECT TITLE	DELIVERABLES	TIMELINE	STATUS	ORGANISATIONAL IMPACT
New business registration system	<ul style="list-style-type: none"> On-line registration, amendments On-line payment, annual returns On-line enquiry, data sales, search New backend modules for operators Mobile responsiveness 	April 2021 to March 2022	Procurement phase	<ul style="list-style-type: none"> Improved service access and availability Improved service turn-around time Inbuilt controls to ensure data integrity Ease-of carrying out developments, administration and operations in-house
IP on-line tools	<ul style="list-style-type: none"> On-line filing On-line publishing On-line trademark classification 	April 2021 to March 2022	Completed	<ul style="list-style-type: none"> Improved service access and availability Improved service turn-around time
Website	<ul style="list-style-type: none"> High website security New hosting hardware Content management Business name search Trademark search 	April 2021 to March 2022	Design phase	<ul style="list-style-type: none"> A website with commerce security Content management function for the marketing division Business name and trademark search capabilities
GRC (Governance, Risk, and compliance)	<ul style="list-style-type: none"> Enterprise risk management Corporate, IT and financial governance Audit management Compliance management Business continuity and Disaster Recovery planning Policy management 	April 2021 to March 2022	Design phase	<ul style="list-style-type: none"> Improved risk mitigation and crisis management Improved compliance with regulatory objectives and legal mandates Ease-of risk and problem identification Ease-of data sharing across teams Ease-of reporting
System capacity and availability upgrade	<ul style="list-style-type: none"> Network capacity upgrades (MPLS and internet) Storage area network upgrade 	April 2021 to March 2022	Completed	<ul style="list-style-type: none"> High availability of service Improved storage space for disaster recovery

PROJECT TITLE	DELIVERABLES	TIMELINE	STATUS	ORGANISATIONAL IMPACT
Data centres upgrade	<ul style="list-style-type: none"> • Backup power (ups and generator) • Raised floors – with wire baskets and perforated tiles • Structured cabling and labelling • KVM (keyboard, video, and mouse) switches 	April 2021 to March 2022	Completed	<ul style="list-style-type: none"> • Centralised administration to all servers • High service availability • Ease-of fault tracing • Improved risk (e.g., water damage) mitigation
Board pack management	<ul style="list-style-type: none"> • Access to review meeting packs on-line or off-line • Make annotations from any device • Access updated meeting packs instantly • Sign and approve documents electronically • Voting and resolutions 	April 2021 to March 2022	Completed	<ul style="list-style-type: none"> • Increased workplace efficiency • Simplified meeting processes • Paperless environment • Streamline decision making
Information security awareness training	<ul style="list-style-type: none"> • Human resource security • IT security policies • Business continuity planning and disaster recovery methodology • Covid-19 response strategy-information security awareness 	April 2021 to March 2022	Completed	<ul style="list-style-type: none"> • Helps employees understand the potential risks and threats in their systems, networks, and devices. • Ensure that employees are aware of the possible consequences and can safeguard their infrastructure from outside attacks

9.4.4 Improving ICT Security

A number of IT security improvements were implemented during the 2021/22 financial year. These are:

- **The Fortinet 360 implementation** – this project was aimed at enabling BIPA to leverage centralised management and analytics tools for the entire Fortinet security fabric.
- **WAP (wireless access point) management implementation** – this project aimed at separating the internal users' wireless access from unknown external clients as a requirement of security enhancement.
- **Two-factor authentication for BIPA users** – this is an authentication method that requires the user to provide two verification factors to gain access to a resource such as an application on the network. Authentication is a core component of a strong identity and access management policy.
- **Information security awareness trainings** – the training helps employees understand proper cyber hygiene, the security risks associated with their actions and to identify cyber-attacks they may encounter via emails and the web.

9.4.5 Looking Ahead

To improve BIPA's ICT systems, the division plans projects that will drive efficiency and effectiveness in BIPA's systems. These projects include:

- A new business registration system to automate all the business registration processes and to give customers on-line access to all BIPA services.
- A data management programme aimed at setting up a data management organisation and implement operational processes that will manage the integrity of the organisation's data.
- The data completeness project for cleaning all of BIPA's business registration data, through capturing of missing data, correcting wrong information and removing duplicates.
- An information security improvement project where new security controls that have been identified by the security assessment tool are implemented.
- IT policies review and update to review the IT policies in line with the policy for policy development.
- An IT service management improvement project which looks at automating IT service management processes that are on the service desk system but have not been implemented yet such as the incidents and requests escalation workflows.
- On-site records warehouse operationalisation aimed at making the on-premises warehouse operational by labelling all the boxes and records in the warehouse and updating the inventory on to the O'Neil system.
- A copyright automation proof of concept aimed at doing research and development of a pilot copyright system to determine the viability of developing a complete copyright system in-house.
- Disaster recovery design and business case project aimed at designing a disaster recovery solution which will guarantee the highest level of systems and data availability.
- Business processes re-engineering for all the business process in line with BIPA's automation strategy.



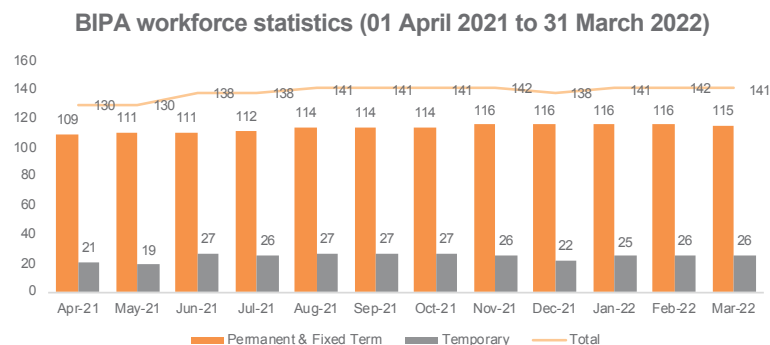
9.5. HUMAN CAPITAL MANAGEMENT

9.5.1 Overview

At BIPA we recognise that employees are critical assets to the strategic long-term success of the organisation. Therefore, the Authority has attracted, engaged, motivated, and invested in human capacity development interventions during the 2021/22 financial year. BIPA crafted strategic objectives to ensure readiness to face foreseeable challenges and strive to become a self-sustainable entity which can optimally deliver on its core mandate. The Authority has embarked on an organisational structure review process to reposition the entity's competitiveness, in order to achieve the defined strategic objectives designed around the four strategic themes using the Balanced Scorecard methodology.

9.5.2 Workforce Composition & Diversity

The total, the BIPA workforce at the beginning of the 2021/22 financial year stood at 130 employees, whereby 109 were employed on a permanent employment basis, and 21 were employed through temporary employment contracts. However, by 31 March 2022, BIPA's total workforce stood at 141, whereby 115 were permanent and fixed term employees, and 26 were temporary employees as indicated below.



“BIPA crafted strategic objectives to ensure readiness to face foreseeable challenges and strive to become a self-sustainable entity which can optimally deliver on its core mandate.”



Human Capital Acting Executive, Ainna Kaundu and Team

9.5.3 Workforce Age Analysis

During the reporting period, the average age for BIPA employees was 31 years. This implies that over 22% of BIPA's workforce comprised of millennial employees which

were 31 years and younger. The detailed workforce age analysis profile is indicated below.

BIPA age analysis profile

Age Category	EXCO	Permanent	Temporary	Student Intern	Total Headcount	%
Below 30	-	16	19	2	37	26%
31-35	-	26	3	-	29	20%
36-40	2	28	2	-	32	23%
41-45	1	17	-	-	18	13%
46-50	2	6	-	-	8	6%
51-55	1	7	-	-	8	6%
56 - 60	-	9	-	-	9	6%
TOTAL	6	109	24	2	141	100%

9.5.4 Workforce Diversity Profile

By the end of 2021/22 financial year, the Authority's workforce employment equity profile consisted of two women and four men occupying the executive/senior management positions. In addition, 14 women and 11 men were occupying the mid-level management positions as indicated. This workforce composition is inclusive of one non-Namibian male with a permanent residence status.



BIPA workforce composition and diversity profile (2021/22)

JOB CATEGORY	Racially Disadvantaged		Racially advantaged		Persons with Disabilities		Non- Namibians		Totals	
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
Executive Directors (F)	0	1	0	0	0	0	0	0	0	1
Senior Management (E2)	4	1	0	0	0	0	0	0	4	1
Mid-level Management (D1-D5)	11	14	0	1	1	0	1	0	13	15
Specialised/ Skilled/Senior Supervisor (C4)	3	3	0	0	0	0	0	0	3	3
Skilled (C1-C3)	10	33	0	0	0	0	0	0	10	33
Semi-Skilled (B)	5	20	0	0	1	0	0	0	6	20
Unskilled (A)	3	3	0	0	0	0	0	0	3	3
TOTAL PERMANENT	36	75	0	1	2	0	1	0	39	76
Temporary employees /or Student Interns	11	15	0	0	0	0	0	0	11	15
Total	47	90	0	1	2	0	1	0	50	91

During the reporting period, 65% of the total workforce is attributable to female employees while males represent 35%.

9.5.5 Talent Attraction, Recruitment & Turnover

Recruitments

The division successfully completed the recruitment and selection processes for 14 positions as indicated in the table below. These talent acquisition efforts were necessary to capacitate various divisions which experienced increased workloads.

Nature of position filled	Division	Quarter
1. Software Engineer	Information Communication Technology	1 st Quarter
2. Database Administrator	Information Communication Technology	1 st Quarter
3. ICT Technician	Information Communication Technology	1 st Quarter
4. Receptionist	Office of the CEO	1 st Quarter
5. PA: Executive Human Capital Management	Human Capital Management	1 st Quarter
6. Administrative Assistant	Business Registrations Services	1 st Quarter
7. Client Management Services Consultant	Marketing, Corporate Communication, and Client Management Services	1 st Quarter
8. Helpdesk Consultant	Information Communication Technology	1 st Quarter
9. Cost & Management Accountant	Finance and Administration	1 st Quarter
10. Manager: Business Strategy	Office of the CEO	2 nd Quarter
11. Accountant Expenditure	Finance and Administration	2 nd Quarter
12. Manager: Records & Archive Management Services	Information Communication Technology	2 nd Quarter
13. Business Registrations Officer – Walvis Bay.	Business Registrations Services	3 rd Quarter
14. Executive: Business Registrations Services	Business Registrations Services	3 rd Quarter

In addition, employment contracts for 27 temporary employees were also renewed in the month of August 2021 for another period of seven (7) months to support the core divisions' operations.

9.5.6 Fixed-Term Employment Contracts

Six senior management employees occupy Executive positions on a 5-years fixed-term employment contract basis and their respective contractual statuses were as indicated in below.

#	Name, Surname	Position held	Appointment date	Term expiry date
1.	Veiko Muronga	Executive: Information and Communication Technology	16 January 2017	Renewed on 15 January 2022 to 15 January 2027.
2.	Ainna V Kaundu	Executive: Intellectual Property Services	01 October 2017	30 September 2022
3.	Vivienne Katjiuongua	Chief Executive Officer	15 October 2019	14 October 2024
4.	Jones Lubinda	Executive: Finance and Administration	22 December 2020	21 December 2025
5.	Ockert Jansen	Executive: Marketing, Corporate Communication, and Client Management Services.	01 February 2021	31 January 2026
6.	Raphael Likando	Executive: Business Registration Services	01 November 2021	31 October 2026

9.5.7 Labour Turnover

Overall, the Authority has recorded two employment separations among its permanent employees during the month of May 2021. These were from the Division - Intellectual Property Services (with one member going on retirement) and the Division: Marketing, Corporate Communication and Client Management Services.

BIPA labour turnover statistics (2017/18 – 2021/22)

Financial Period	Opening balance	Joiners	Leavers	Closing balance	% Turnover
April 2017 -Mar 2018	75	21	3	93	2.47%
April 2018 -Mar 2019	93	12	8	97	5.65%
April 2019 -Mar 2020	97	3	6	94	4.17%
April 2020 -Mar 2021	94	13	4	103	2.75%
April 2021 – Mar 2022	103	14	2	115	1.24%

9.5.8 Remuneration

BIPA has successfully implemented the annual salary increment for the 2021/22 Financial Year as part of the three-financial years roll-out (2021/22, 2022/23, 2023/24) approved by the Board of Directors to adjust the remuneration of employees in the A-D band categories from minimum to mid-point of BIPA's remuneration scale.

This decision followed the conclusion of the annual wage negotiation meetings between BIPA and the Namibia Public Workers Union (NAPWU) which culminated into the 'Memorandum of Agreement for Wage Adjustments' signed on 16 December 2021.

HR policies reviewed.

#	Existed Policy (Name)	Workshop recommendations	Proposed Policy (Name)
1.	Conditions for Employment and Benefits Policy	Leave aspects incorporated into the Conditions of Employment Policy.	Conditions of Employment Policy
2.	Leave Policy		
3.	Remuneration Policy	Rewards aspects incorporated into the Remuneration Policy	Remuneration and Reward Policy
4.	Performance Management Policy	Recognitions aspects incorporated into the Performance Management Policy.	Performance and Recognition Policy
5.	Recognition and Rewards Policy		
6.	Recruitment and Selection Policy	Retention aspects incorporated into the Recruitment and Selection Policy.	Recruitment and Retention Policy
7.	Attraction and Retention Policy		
8.	BIPA Ethics Code	Disciplinary aspects incorporated into the BIPA Ethics Code.	Business Ethics Policy
9.	Disciplinary Code and Procedures		
10.	Training & Development Policy	Rename the policy.	Human Capital Development Policy
11.	Job Evaluation Policy and Procedures	Rename the policy.	Job Evaluation and Grading Policy

In addition, a newly developed Affirmative Action Policy was also presented together with seven revised HR related policies at various staff consultation sessions organised to gather the employees' inputs.

9.5.9 Strategic Projects

HR policy review project

BIPA contracted the Business and Entrepreneurship Training Consultancy (BETC) to facilitate the HR policy review workshop held on 10-11 August 2021 and 17-18 August 2021. A total of 11 HR related policies were reviewed, and valuable proposals were made to merge related HR policies as indicated below, for efficiency purposes.

9.5.10 Organisational Culture Transformation Strategy Project

BIPA awarded a bid to BDO Advisory Services (Pty) Ltd in June 2021 consultant to develop and implement the organisational Culture Transformation Strategy, Programme and Action Plan. The analysis report on BIPA's existing culture was received on 15 September 2021 following the study of source documents and interviews with Heads of Divisions. The BDO Consultant administered the organisational culture assessment survey using the 'OCAI Questionnaire' across all job levels.

The project outcome report was based on findings of the Change Readiness Report. It is evident that BIPA requires a culture strategy change so that people are more

fully engaged, feel more valued and excel in contributing to the overall mission of the Authority. BIPA's values of accountability, service excellence, teamwork, integrity, empowerment and innovation can be promoted through motivating employees (empowerment), open and honest communication (engagement) and the ability to inspire (effective leadership).

The Transitional Framework for BIPA's Culture Transformation proposed the following strategies which are expected to be rolled-out in the 2022/23 financial year.

THE CULTURE TRANSITION FRAMEWORK

Engage

BIPA employees will communicate constructively, with respect and kindness. At BIPA, we encourage everyone to communicate openly and honestly. We value everyone's opinion and diverse viewpoints to inform our decisions. We also endeavour to provide a rationale for the how and why behind our actions and strive for timely, honest and transparent communication that fosters trust among all.

Empower

All employees understand the vision and mission of BIPA which enables everyone to fulfill their role in achieving BIPA's mandate. Roles and responsibilities are clearly defined by leadership and understood by all. Employees have the necessary tools, training and guidance to perform their duties well and achieve results.

Inspire

Leaders set the example and model behaviours that demonstrate BIPA's values. Leaders are responsible for our employees' development, growth, and success and are provided with the necessary support and resources to do so.

Proposed Strategies for implementation

1. Develop leadership culture

Key Initiatives

1.1 Develop a leadership competency framework

1.2 Establish a leadership development programme

1.3 Identify opportunities for staff career paths

2.1 Seek employee input

2. Improve communication

2.2 Provide a clear rationale for mandate and initiatives

2.3 Enhance and embody the strengths of the Adhocracy Culture

Proposed Strategies for implementation	Key Initiatives
3. Create a culture that values creativity and innovation	3.1 Create autonomy within appropriate boundaries
	3.2 Enhance the rewards and recognition programme
	3.3 Enhance and embody the strengths of the Market Culture
4. Enable work-life balance	4.1 Balancing priorities
5. Effective talent management	5.1 Review of the performance management system (PMS)
	5.2 Conduct a review of BIPA's compensation practices
	5.3 Enhance and embody the strengths of the Hierarchy Culture
6. Improve processes to be efficient, but with sufficient flexibility	6.1 Eliminate unnecessary workload, processes, or reports
	6.2 Review the organisational structure

9.5.11 Organisational Structure Review Project

BIPA awarded a bid to BDO Advisory Services (Pty) Ltd in July 2021 consultants to review and re-align the BIPA structure. The project scoping highlighted that the sustainability of BIPA resides in a well-governed organisation with clear and purposeful oversight as outlined in its mandate. This is informed by expert and technical knowledge, and driven by key partnerships across regional boundaries.

The primary aim of the project was to ensure sufficient funding and/or revenue collection in order to sustain effective operations that contribute to the national growth strategy. The success of BIPA's strategic imperatives resides in the building and strengthening of key governance and risk aspects in the value-chain, the driving of client centric operations and indicators, e-services to support digital transformation and the building of a centre of expertise for business and intellectual property activities.

9.5.12 Helping Employees to Thrive

To gain a competitive advantage, the Authority nominated various employees to attend relevant training and development interventions for them to be equipped with the right skills and knowledge. The following learning and development interventions were implemented as part of the Annual Training Plan to give effect to the Human Capital Development Policy requirements.

BIPA capacity development interventions in the 2021/22 FY

Nature of Training	Course Date	No. of Staff	Training Venue/Mode
Stores, Procurement & Inventory Control Management	31 Jan. 2022 - 4 Feb. 2022	1	Windhoek
Customer experience master class for customer facing staff	1-2 Feb. 2022	23	Onsite (BIPA)
PMI-ACP	1-7 Feb. 2022	1	Virtual
Customer Experience – Non-Customer facing Staff	3 Feb. 2022	23	Onsite (BIPA)
Customer Experience Ecosystem - Deep-dive	8 Feb. 2022	22	Onsite (BIPA)
Drivers Protocol Skills & Fuel Management	7-11 Feb. 2022	2	Windhoek
Employee Relations Master class	14-16 Feb. 2022	1	Walvis Bay
Building Inspection, Property & Assets Management	14-18 Feb. 2022	1	Windhoek
High-performance Corporate PA's, Executive Secretaries & Office Administrators Summit	16-17 Feb. 2022	7	Swakopmund
ARIPO MS	28 Feb. 2022	5	Onsite (BIPA)
Procurement & Contract Management	28 Feb. 2022 - 4 Mar. 2022	1	Walvis Bay
Office administration boot camp	28 Feb. 2022 - 04 Mar. 2022	7	Windhoek
Compliance essentials	2-5 Mar. 2022	2	Virtual
IFRS Training	9-11 Mar. 2022	5	Virtual
Executive Development Program	10-14 Mar. 2022	2	Virtual
Digital Transformation strategy for the Executive Training	14 Feb. 2022	6	Virtual
Basic HR Induction and Policy awareness	30 June 2021	4	Swakopmund Office
Use of Fire fighting Equipment	27 Sept. 2021	5	BIPA Walvis Bay Office

9.5.13 Study Loan Scheme

BIPA values the development of its employees. During the period, thirteen employees who were pursuing their studies benefited from the scheme to register and pay-off tuition fees. During the 2021/22 FY, a total amount N\$153,294.60 was paid directly to various tertiary institutions on behalf of the beneficiary employees to cover their study related expenses.

9.5.14 Employee Engagement, Health and Wellness

Job Satisfaction Survey

The Division conducted a 'Job Satisfaction Survey – 2021' in February 2022 to assess the individual employees' satisfaction levels with their job, level of support they get from their team and supervisors, and ultimately the emotional connection to the organisation (BIPA). The survey was structured around the four dimensions namely, job experiences, team support, management support, and organisational support. A total of 112 permanent/temporary employees participated in the survey with a satisfaction level of 43%. The Division therefore aims to improve this level through various interventions during the ensuing year.

Operating in a Covid-19 environment

BIPA continue to observe the Covid-19 pandemic closely despite the relaxation of certain public health protocol and regulations. No positive case was recorded at BIPA during the review period. The Authority implemented the general preventive health and safety measures including compulsory wearing of masks, sanitising of hands, and temperature checks to minimise the risk of further infections.

9.5.15 Looking Ahead

In the coming year, the focus of the division is to outline the Corporate People Philosophy which defines the positioning of people (employees) within the organization. This philosophy will also help to develop and empower employees through the implementation of Workforce Development Plan and Talent Management Strategy; create and nurture a conducive culture through the implementation of the Culture Transformation Strategy; enhance effective strategy delivery through finalisation and implementation of a responsive structure; improve employee engagement through implementation of the employee engagement plan; manage staff costs and improve efficiency through automation.

9.6. MARKETING AND CORPORATE COMMUNICATION

9.6.1. Overview

The Marketing function of BIPA is headed by the Executive: Marketing, Corporate Communications and Client Services, who is ultimately responsible for improving and maintaining the brand and communications functions of the organisation; as well as ensuring effective stakeholder management and engagement. The division is furthermore tasked with the ethical reputation management of the Authority, and the education of the public on its mandate and services.

9.6.2. Strategic Orientation

Although the Marketing Division supports the strategic plan in varying roles to achieve the Authority's objectives and initiatives, the division is notably concerned with the promotion of stakeholder confidence and the development and implementation of the brand management plan, a key pillar of BIPA's 5-year strategic plan. This is accomplished through a focus on improving customer satisfaction and stakeholder relationships.

9.6.3. Brand Audit

For the 2021/2022 financial year, the marketing and corporate communication division conducted a brand audit of the Authority to analyse the overall understanding of the BIPA brand and how it is viewed within the industry. The results of the audit were used to develop a brand strategy to address the shortcomings. Furthermore, the results of the audit indicated that there is a need for improved understanding of BIPA's brand perception. In support of the brand strategy the division developed a Corporate Communications Policy aimed at establishing a set of principles to ensure that communication across BIPA is effective and appropriate; and respond to the diverse information needs of all its internal and external stakeholders.

“The division is furthermore tasked with the ethical reputation management of the Authority, and the education of the public on its mandate and services.”



Marketing, Corporate Communication and Client Management Services, Executive, Ockert Jansen and Team

9.6.4. Towards Better Engagement With Stakeholders

For the period under review, the division managed to successfully engage 26 key stakeholder groups. Engagements were targeted at BIPA clients, accountant & auditor boards, entrepreneurs, financial institutions, the SMME sector, and relevant ministries to name a few. The BIPA CEO further ensured regular communication and meetings with the BIPA Board, the African Regional Intellectual Property Organization and the World Intellectual Property Organisation.

The objectives of all stakeholder engagement activities were:

- To adopt a proactive role in communicating with our internal and external stakeholders;
- To establish a clear understanding and awareness of the role of the Authority among key target audiences;
- To ensure that honest, accurate information is delivered in an open, effective, and timely manner;
- To be the central contact point, both internally and externally, for information on issues concerning the overall work and objectives of the Authority.

Due to many challenges and the outbreak of COVID-19, for the period under review the division was forced to minimise its face-to-face stakeholder engagements on business registration and intellectual property public information and education awareness. Despite all odds, the division managed to use digital media platforms and traditional media to disseminate information and ensure that the public and stakeholders were updated on the operational activities of BIPA.

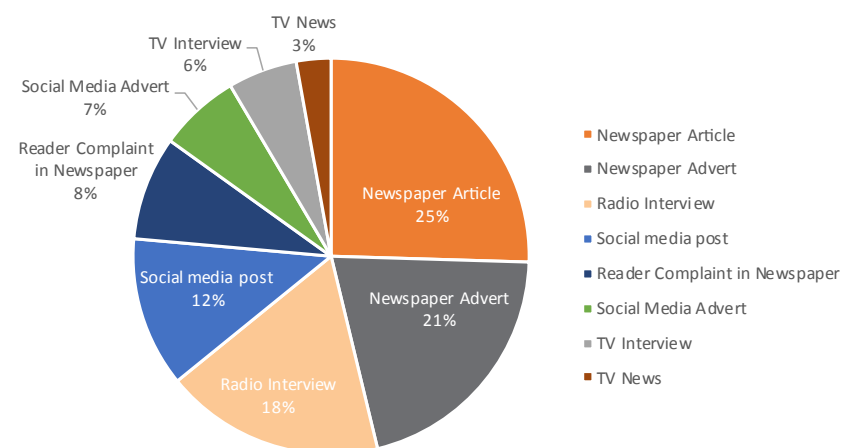
Social media engagement

Due to the minimised physical engagements during the financial year, the marketing division made an improved effort to enhance its social media communication with stakeholders. With the effort from the division, Facebook followership grew with 88% and Twitter followership grew with 66%. Engagement on the BIPA website increased by 96%.

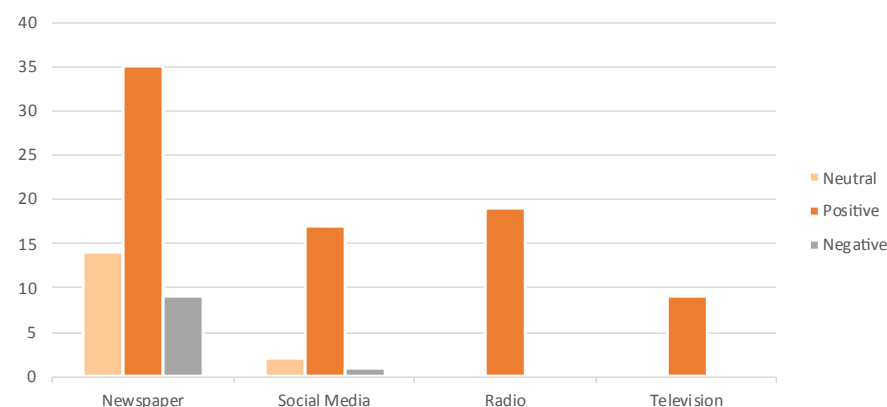
Media Relations, monitoring and tracking

The continuous positive sentiment in the media is ascribed to improved efforts by the Marketing and Corporate Communications Division to keep the public informed about relevant topics such as the payment of annual duties and how to remain in good standing with the Authority. Both exposure and sentiments are depicted below:

Number of media exposures 2021/22



Public Sentiment in the Media 2021/22



9.6.5. Campaigns

Annual Duty Campaign – Good Standing is Good Business

In August 2021, BIPA launched the first Annual Duty media awareness campaign aimed at promoting awareness about the statutory compliance of submitting annual returns and paying their duties as many business owners did not know about this obligation. The campaign also focused on the result of paying annual duties, which is being in good standing with BIPA. The good standing stance will open more doors for business owners as they now qualify for national tenders. Through the educational campaign, BIPA disseminated information in the form of a public notice in print media for the duration of the campaign, which was two months. The campaign proved to be successful as it created awareness and helped BIPA collect more revenue for both CCs and Companies compared to the previous financial year. Business owners were now more aware of their obligations when registering their business entities. The campaign will have two additional phases in the new financial year that aim to reinforce the message of compliance to paying annual duties and exploring the benefits of being in good standing with BIPA.



Trademark Campaign – Own Your Mark, Protect Your Brand



BIPA's mandate includes protecting and promoting intellectual property rights. Trademark registrations fall under the umbrella of Intellectual Property (IP) protection. The Trademark campaign was launched on 01 November 2021 to educate the public on the importance of entrepreneurs and innovators registering their trademarks and protecting their brands.

The first phase was aimed at the creative industry and encouraged creative innovators to register their brands and protect their trademarks. The campaign ran from November 2021 – March 2022. The campaign was mainly executed on digital media on all BIPA social media pages and included radio adverts that ran for the duration of the campaign. BIPA has since received an influx of queries from innovators and creative entrepreneurs on how they can protect their brands and how to register their trademarks with BIPA. The second phase of the campaign is envisaged to cover the product brands where business owners who have product-centric brands can register their brands and enjoy the benefits of intellectual property protection.

9.7. CLIENT MANAGEMENT SERVICES

9.7.1. Overview

In BIPA's current 5-year strategic plan, the Authority has been intentional in ensuring efficiency through customer centricity. The division resorts under the division Marketing, Corporate Communication and Client Management Services and takes a central role in servicing BIPA customers and ensuring service excellence through various customer touch-points. In essence, the Division is responsible for service provision of all front-line/customer facing staff, including the contact centre.

9.7.2. Strategic Orientation

Enhanced customer relationships require a deliberate and intentional drive by any business. Therefore, at the centre of BIPA's success are its customers and employees. These two important stakeholders are symbiotic in their interactions and if excellent services are provided by BIPA employees, it leads to an improved relationship and ultimate an improved customer satisfaction. Therefore, the division contributes to growth in revenue, improved customer satisfaction, improved stakeholder satisfaction and enhanced process optimisation.

9.7.3. Application Referencing

All applications made through BIPA are submitted either at the Client Service Centre or through the online portal known as the Integrated Client Service Facility (ICSF). All such applications require referencing in order to link the application to a specific process embedded within BIPA's registration system known as the Integrated Companies Registration System (ICRS). During the year under review, a total of 150 245 business registration related application were referenced.

“Enhanced customer relationships require a deliberate and intentional drive by any business.”



Marketing, Corporate Communication and Client Management Services, Executive, Ockert Jansen and Client Services Management Team

Name Reservation

In terms of section 48 of the Companies Act, 2004, sections 12(1)(a) and 19(2) of the Close Corporations Act, 1988, the reservation of a name is required, as the initial stage before registration of either a company or a close corporation. It is common cause that regulations made in terms of a specific Act, often outlines certain procedures and processes to be followed, however, neither of the latter Acts have provision for explaining the process for reserving a name and the criteria for approval. It must be noted however that the Act makes specific reference to such names not being “undesirable” to the Registrar upon application, although the term “undesirability” is not explicitly defined in either of the Acts.

Name Reservation Applications processed from 01 April 2021 to 31 March 2022

- **Total Name Reservations Close Corporations (CC8)**

Submitted = 21162

Approved = 21162

- **Total Name Reservations Companies (CM5)**

Submitted = 7049

Approved = 7049

- **Total Name Reservations (CM5 AND CC8)**

Submitted = 28211

- **Total Name Reservations (CM5 AND CC8)**

Approved = 28211

Defensive Names

In terms of section 49 (2) of the Companies Act, 2004, any person may on application apply to the Registrar for a Defensive name. A Defensive Name is used to defend a name to ensure no other person may use the same or similar name during the period of defence. A Defensive Name is valid for a period not exceeding two years. However,

it may be renewed for a further two years only. A Defensive Name may not be used for trading purposes.

During the 2021/22 financial year, the following statistics were recorded under defensive names.

- Defensive Names (CM8) submitted = 67 / Defensive Names (CM8) Approved = 67
- Renewal of Defensive Name Applications (CM8A) Submitted = 2 / Renewal of Defensive Name Applications (CM8A) Approved = 2
- Total of Defensive Names (CM8 AND CM8A) Submitted = 69 / Total of Defensive Names (CM8 AND CM8A) Approved = 69

9.7.4. Client Service Via E-Mail

As a service driven institution, BIPA interacts with its clients through various physical and online touchpoints. These include:

- Walk-in service (through Client Service Centre)
- Call centre
- Website
- Online Service (Integrated Client Service Facility)
- Email

Through email, clients such as business owners, consultants, agents, financial and government institutions and related organisations may request information about existing business applications and/or validation of registration statuses.

To improve the customer experience and enhance efficiency, the turn-around-time for responding to such enquiries is set at 24hours, except when enquiries are received over weekends. The statistics below show the number of e-mail enquiries received during the year under review and the level of responsiveness on such enquiries.

MONTH	TOTAL
APRIL 2021	405
MAY 2021	354
JUNE 2021	320
JULY 2021	420
AUGUST 2021	389
SEPTEMBER 2021	322
OCTOBER 2021	269
NOVEMBER 2021	257
DECEMBER 2021	125
JANUARY 2022	277
FEBRUARY 2022	281
MARCH 2022	219
TOTAL	3638

9.7.5. Client Service Through Face-To-Face Assistance

During the financial year 2021/22, 41-thousand clients visited BIPA at its Head Office in Windhoek and Walvis Bay. This figure is indicative of the level to which people require service from the Authority. April 2021 saw 11% of annual clients visiting BIPA and also services as the highest month, while December 2021 only saw 4.5% clients, as this time was a slower period for business in general.

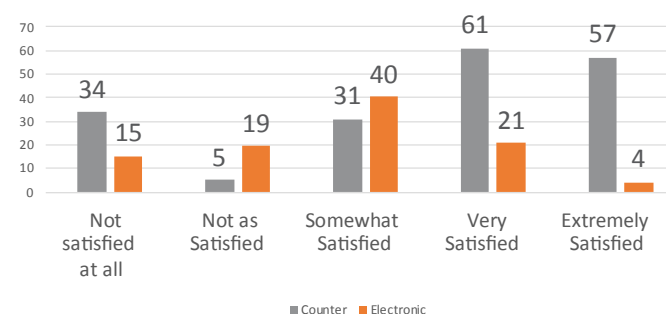
MONTH	TOTAL
APRIL 2021	4375
MAY 2021	2927
JUNE 2021	3894
JULY 2021	2347
AUGUST 2021	3035
SEPTEMBER 2021	3877
OCTOBER 2021	3754
NOVEMBER 2021	3900
DECEMBER 2021	1837
JANUARY 2022	3572
FEBRUARY 2022	3985
MARCH 2022	3466
TOTAL	40969

9.7.6. Customer Satisfaction Survey

In order to assess how well BIPA is executing its mandate, which includes its effectiveness and efficiency in service delivery, BIPA developed a customer service plan and has conducted a customer satisfaction survey for the period. The survey assessed the levels of satisfaction by clients for services rendered by BIPA. The survey was conducted through electronic and counter based customer touch points.

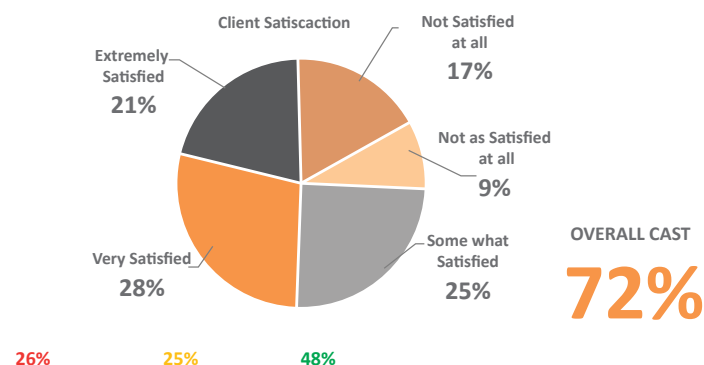
During the survey, respondents were requested to rate the service they received at BIPA.

Client Satisfaction Survey



Customer Satisfaction

General satisfaction (online + paper)



9.7.7. Projects Executed

The division managed to implement projects that are vital in improving service delivery. The Call Centre project was one such project which was successfully implemented and clients now get hold of BIPA through the call centre line @ +264 61 299 4433. BIPA is now able to retrieve reports on the number of calls per day, week, month and year from customers. Further, on average how long an Agent spends on a call and the satisfaction level of the call centre, percentage of calls answered with percentage of dropped calls can also be obtained. The call centre satisfaction level for the year was 73% as at 31 March 2022.

The division also commenced the implemented that queue management system. As at financial year end, the division was busy with final testing of the system to fit best with BIPA operations. Customer facing staff members were trained on how the system will work while the system has been tested and implemented at the Walvis Bay Regional office.



9.7.8. Client Services Trainings

The division also initiated and completed trainings geared at further improving processes within BIPA. These trainings were the call centre training, queue management system training, intellectual property training, ICSF training, ERP training, ICT security training, customer service training and procurement training.



9.8 FINANCE AND ADMINISTRATION

9.8.1. Overview

The Finance and Administration division's role is to ensure that financial planning and analysis, controls, and managing resources are in place for the effective and efficient performance of the division as well as the entire BIPA.

9.8.2. Solid Financial Performance

In another year of economic uncertainties, we have demonstrated our ability to adapt to a crisis, and we have emerged with a strong balance sheet which provides us with a solid basis on which to build.

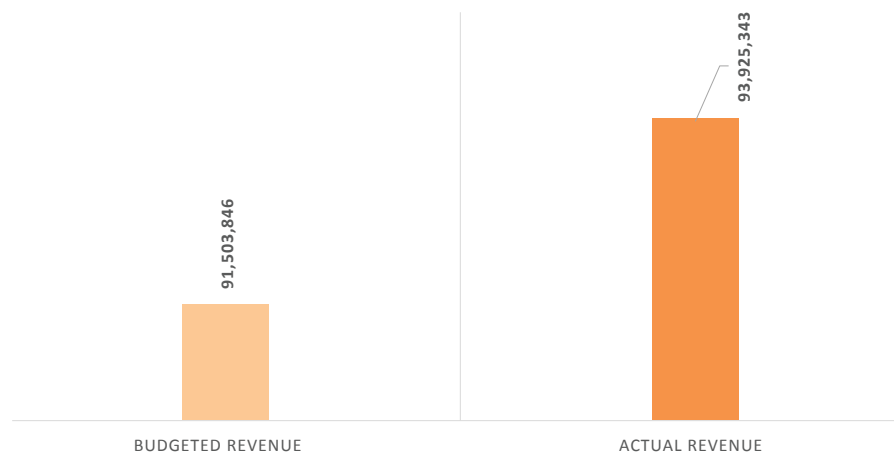
Essentially, the Authority recorded a surplus of N\$5.56 million despite cost increases and the impact of the Covid-19 pandemic in the previous financial year. What this critically translated to is that the targeted deficit of N\$4.5 million ended with a surplus. Revenues from close corporations, company registration services, annual duties, file requests and copies, and interest received, achieved above 100% which contributed to the performance.

“Holistically therefore, BIPA had positive cash flows and the excess cash was invested to better our operations.”



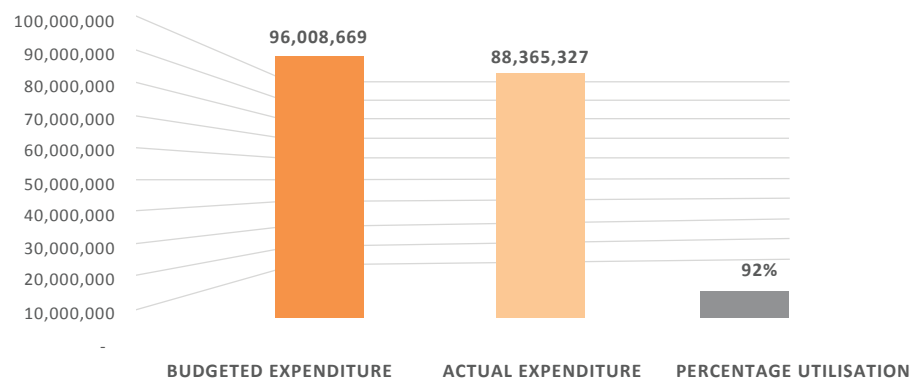
Finance and Administration Executive, Jones Lubinda and Team

REVENUE PERFORMANCE



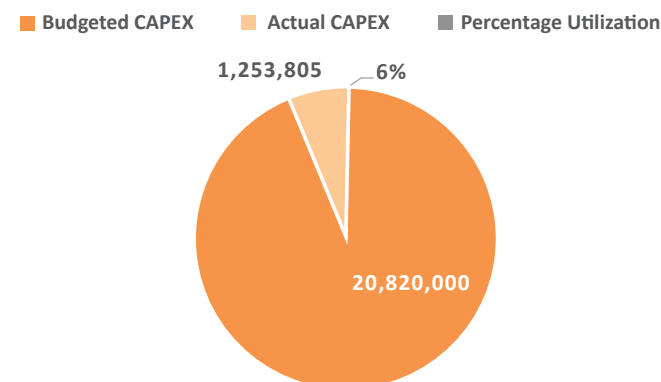
On the expenditure side, the Authority only spent 92% of the budgeted amount of N\$96 million.

BUDGETED Vs ACTUAL EXPENDITURE-FY2021/22



Holistically therefore, BIPA had positive net cash flows from operations and the excess cash was invested to better our operations and ultimately provide scope for a stronger financial position in the future. In the reporting period, BIPA had a CAPEX budget of N\$20.8 million and only spent N\$2.2 million which constituted 6% of the total capital expenditure for FY 2021/22.

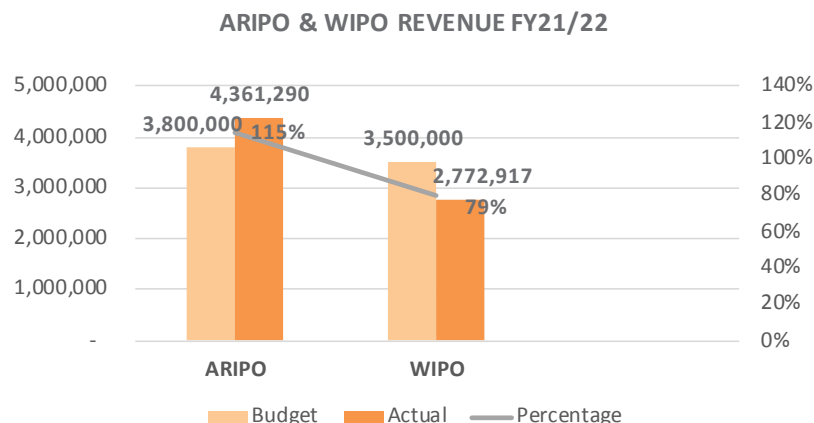
CAPEX ANALYSIS



Revenue breakdown

	FY 2021/22 Budget	FY 2021/22 Actual	Variance	% of Revenue Budget Achieved
Core Revenue				
Close Corporations	2,125,434	2,621,553	496,119	123%
Companies	2,343,450	2,459,010	115,560	105%
Defensive Names	311,450	63,080	(248,370)	20%
Annual Duties	68,450,885	75,633,901	7,183,016	110%
Intellectual Property	12,022,598	10,393,678	(1,628,920)	86%
File Request, Copies, etc	80,673	320,504	239,831	397%
Total Revenue	85,334,490	91,491,725	6,157,235	107%

Revenue from ARIPO/WIPO



9.8.3. Projects Financed

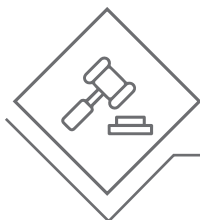
A total of 22 projects were budgeted at a total amount of N\$20.82 million. The actual expenditure was N\$1.25 million which was 6% of the total capital budget for the Financial Year. Projects completed included the website as well as Board pack automation.

During the financial year, the maintenance of the infrastructure remained a priority to keep the facilities at optimum levels. This was carried out on need bases to keep the buildings and equipment in good condition.

9.8.4. Investing In Safety

Safety and security remain key aspect for BIPA. The Authority ensures to protect its assets, and human life. With incidents reported in local media around the city and within Namibia, extra efforts are required to ensure the safety of human life, and assets.. Safety includes protection of BIPA's employee against COVID 19.

“BIPA made some improvements such as installation of safety glass at customer-facing areas, additional CCTV cameras, and security guards, and enhanced security of the main entrance access.”



10. REGULATORY AND POLICY DEVELOPMENT UPDATE

10.1. Development of the New Copyright Legal Framework

During the reporting period, a roundtable engagement under the theme “Growing the local Creative Industry for Economic Transformation through a balanced and effective Copyright Legal System” was held on 01 March 2022 with members of Parliament.

The session was held in hybrid mode and featured a panel discussion made up of local and international experts on creative and copyright law. The objective of the engagement was to build consensus on copyright protection principles and a conducive framework essential to growing the creative industry as a catalyst for a knowledge-based economy.

The event was officiated by Deputy Minister of Industrialisation and Trade, Hon Verna Sinimbo and attended by 35 lawmakers.

“The session was held in hybrid mode and featured a panel discussion made up of local and international experts on creative and copyright law. ”

10.2. Industrial Property Tribunal

The Industrial Property Act 1 of 2012 provides for the establishment of the Industrial Property Tribunal which is a specialized dispute adjudication mechanism for Intellectual Property Rights (IPR's) such as Trademark, Patents, Industrial Design and Utility Models. By establishing the Tribunal, the Namibian Government intends to speedily deal with Industrial



property (IP) disputes and thus encourage owners of Intellectual Property (IP) to enforce their rights. Additionally, the Industrial Tribunal Rules have been gazetted on the 29 April 2022. To this end, the Industrial Property Tribunal is in progress with hearing matters on its roll before the end of the 2022/2023 financial year.

10.3. Withdrawal of Madrid Declaration

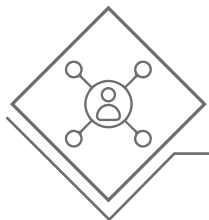
Namibia became a signatory to Madrid on 30 June 2004, which is the instrument of accession was deposited with WIPO; Namibia indicated that it was not open for trademark application that were protected in another jurisdiction before it accessed to the protocol. After some years in operation, it became prudent that Namibia open ways for applications that were excluded hence, for this to be effected a declaration is required to be withdrawn.

The process of withdrawing this declaration started way back 2020 and it was concluded on the 16 February, when WIPO accepted the declaration. This withdrawal meant that trademarks that were excluded, may now be designated and be protected in Namibia.

10.4. Trade Related Aspects of Intellectual Property Rights (TRIPS Amendment Protocol)

The TRIPS agreement sets forth minimum standards for intellectual property rights. Amongst others, it places certain conditions on the issuing of compulsory license of patents, which includes the requirement of that products manufactured under a compulsory license must be mainly be for the domestic market only.

However, many developing countries lack the manufacturing capacity in pharmaceutical products which means the use of compulsory licence as a method for obtaining patented pharmaceutical products is hindered as they need another country to manufacture the pharmaceutical product and export it to them. Amendments to the TRIPS Agreement by WTO members last entered into force on the 23 January 2017. Namibia has accepted the amending the WTO agreement with the realisation that such amendments have potential benefits.



11. STAKEHOLDER ENGAGEMENTS

During the period under review, the Authority undertook stakeholder engagements that were in line with improving stakeholder relations as well increasing the potential for innovation by tapping into the wider resource of broad stakeholders. Below are the engagements that took place in this reporting period ending 31 March 2022.

11.1. Walvis Bay BIPA Office Inauguration

BIPA's Walvis Bay office was officially inaugurated in the reporting period and the office, in the harbour town has been operational since 1 July 2021. Prior to this office being inaugurated, BIPA was operating from an office on the premises of the Ministry of Industrialisation and Trade in Swakopmund. The new office was established to decentralise services to the regions, in line with the government's objective to take services to the people, especially in a sparsely populated areas.

11.2. New Board Induction

The Ministry of Industrialisation and Trade (MIT) appointed a new Board of Directors for a period of three years, effective 01 October 2021 - 30 September 2024. The Board was appointed in terms of Section 8 of the Public Enterprises Governance Act No. 1 of 2019 read together with Section 8 of the Business and Intellectual Property Authority Act No. 8 of 2016. As such BIPA inducted and introduced the new Board members to stakeholders.

“The new office was established to decentralise services to the regions.”



12.3. World IP day

The World Intellectual Property Organisation, WIPO, designated 26 April of each year to mark World Intellectual Property (IP) Day, with the aim to increase public understanding and awareness of intellectual property. World IP Day serves as a platform where all global innovation stakeholders in unity deliberate on how innovations help better our world.

With the mandate to administer business registration and IP development in Namibia, BIPA commemorated IP Day 2022 with an event held at BIPA's Walvis Bay office and was attended by representatives from the Ministry of Industrialisation and Trade, the Walvis Bay Mayor's office as well as representatives from the BIPA Board of Directors, EXCO and management.

12.4. Impact Tank Information Sharing Session

On 02 December 2021, BIPA undertook a virtual information sharing session with Impact Tank. The aim of the session was to address entrepreneurship training on business registration and the protecting of intellectual property rights. Impact Tank is Namibia's first social impact venture builder.

12.5. BIPA/GIZ - Dololo_DoBox information sharing session

BIPA conducted an information sharing session in conjunction with GIZ at the Franco Namibia Cultural Centre on 9 June 2021. The objective of the session was to share information on business registration services and the protection of intellectual property rights with Namibian entrepreneurs. The BIPA team encouraged the entrepreneurs to ensure that their innovations were protected, so that they could receive a fair reward for their work and earn a living from their creative endeavours.

12.6. Okahao Innovation Summit

BIPA participated in the two-day virtual Okahao Innovation Summit from 26-27 November 2021. The BIPA team gave a presentation of its objectives and services; and educated Namibians on IP rights and the registering of businesses as small medium enterprises in the country.

12.7. Employee Wellness

BIPA organised the annual NHP wellness day held on 12 May 2021, to assess the health status and psychological wellbeing of employees in line with the Authority's wellness strategy. Among the services provided included the general health screenings (i.e glucose, HBP, diabetes, BMI), massages, eye tests and cancer awareness sessions.





12.8. Team Building & ERP Launch

The Authority organised the 'Team Building & ERP Launch' on 29 October 2021 hosted at the BIPA Katutura Office in Windhoek. The event was graced with some 'Zumba Dance' entertainment facilitated by a local artist. In addition, the Authority organised the Annual Team Building Event to enhance the spirit of teamwork amongst staff.



“BIPA employees had an opportunity to showcase their natural talents in cooking and creative thinking through a Cook-off engagement that was held in the year under review.”

12.9. Namibia's 32nd Independence Day

BIPA celebrated Namibia's 32nd Independence Day. The event was held at Xwama Traditional Restaurant in Windhoek on 18 March 2022. Mrs Nancy Watyoka, a member of the BIPA Board of Directors was invited as the guest speaker. In her speech, she highlighted the importance of creative mind-sets and the need to overcome the work-life challenges.

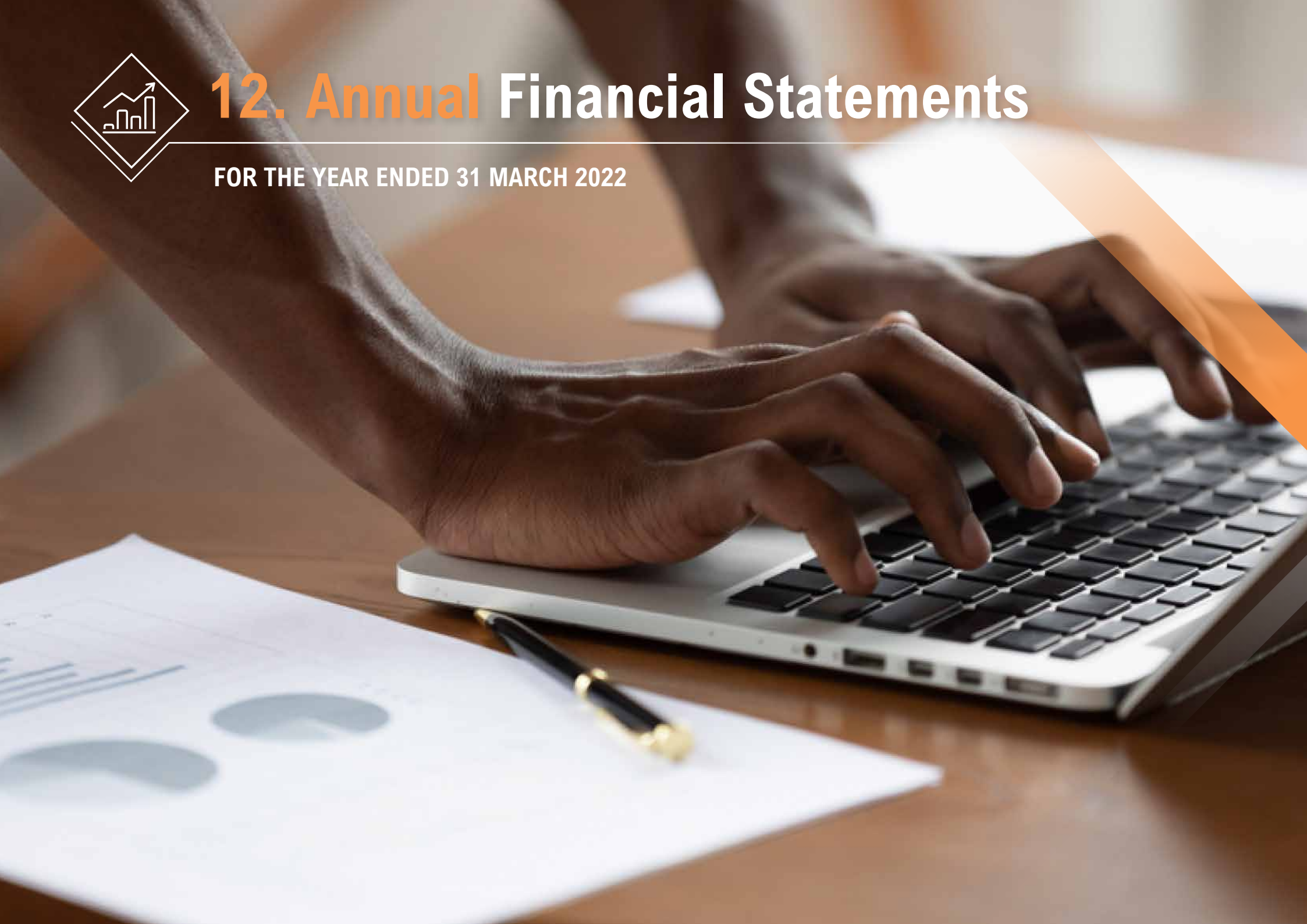
12.10. The Cook-off Competition


BIPA employees had an opportunity to showcase their natural talents in cooking and creative thinking through a Cook-off engagement that was held in the year under review. The BIPA workforce was divided into five divisional teams which represented the colours of the Namibian national flag. Each team presented their cuisines to a judging panel and the judges awarded a cash voucher of N\$5000.00 to the BIPA Business Registration Services team as the winner of the competition. The four other divisional teams were awarded a cash voucher of N\$1,250.00 for their participation at the event.



12. Annual Financial Statements

FOR THE YEAR ENDED 31 MARCH 2022





“Persistence and resilience
only come from having been
given the chance to work
through difficult problems.”

— Gever Tulley

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Office of the Auditor-General**

Republic of Namibia

**OFFICE OF THE AUDITOR-GENERAL**

Tel: (264) (061) 2858000

Fax: (264) (061) 224301

Private Bag
13299
WINDHOEK
9000**AUDIT COMPLIANCE CERTIFICATE ON THE ACCOUNTS****OF THE BUSINESS AND INTELLECTUAL PROPERTY****AUTHORITY****FOR THE YEAR ENDED 31 MARCH 2022**

The Board of Directors of the Business and Intellectual Property Authority appointed the firm, PricewaterhouseCoopers registered in terms of the Public Accountants and Auditors Act, 1951 (Act No. 51 of 1951). The said Firm compiled the audit documentation which was examined by me in terms of Section 21 (3) of the Business and Intellectual Property Authority Act, 2016 (Act No. 8 of 2016)

The firm certified that:

"The scope of our audit was sufficient to support the audit opinion being issued.

The financial statements, except as noted in the audit report.

- (i) *Are complete and clerically accurate;*
- (ii) *Accord with our understanding of the client's business and industry;*
- (iii) *Have been properly prepared in accordance with the Business and Intellectual Property Authority Act and International Financial Reporting Standards; and*
- (iv) *Fairly present the financial position, results of operations and cash flow information for the year ended 31 March 2022"*

The audit of the financial years has been carried out to my satisfaction.

WINDHOEK, March 2023



Junias Etuŋa Kandjeke
JUNIAS ETUŊA KANDJEKE
AUDITOR-GENERAL

General Information

Country of Incorporation	The Republic of Namibia
Nature of business and principal activities	To run a legal system for business and intellectual property registration, protection and promotion thereof
Directorate	Immanuel !Hanabeb (Board Chairperson) Sara Katiti (Deputy Chairperson) Justin Strauss Ashley Tjipitua Nancy Watyoka Hilka Alberto Julius Haikali
Registered Office	3 Ruhr Street Northern Industrial Area Windhoek Namibia
Postal Address	P.O Box 185 Windhoek Namibia
Bankers	Bank Windhoek Limited First National Bank Namibia Nedbank Namibia Limited
Auditors	PricewaterhouseCoopers Registered Accountants and Auditors Chartered Accountants (Namibia)
Secretary	Vacant
Line Ministry	Ministry of Industrialization and Trade ("MIT")

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Index**

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Notes to the Annual Financial Statements	98 - 123
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Statement of Surplus or Deficit and Other Comprehensive Income	124 - 125

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Director's Responsibilities and Approval**

The Directors are required by the BIPA Act, 2016, (Act No.8 of 2016), 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 fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standards ("IFRS"). The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standards ("IFRS") and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The Directors acknowledge that they are ultimately responsible for the system of internal financial controls established by the Authority and place considerable importance on maintaining a strong control environment. To enable the Directors to meet these responsibilities, the Board of Directors sets 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that, in all reasonable circumstances is above reproach. The focus of risk management in the Authority is based on identifying, assessing, managing and monitoring all known forms of risk. While operating risk cannot be fully eliminated, the Authority endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The Directors 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 directors have reviewed the Authority's cash flow forecast for the year to 31 March 2023 and, in light of this review and the current financial position, they are satisfied that the Authority has or had access to adequate resources to continue in operational existence for the foreseeable future.

The external Auditors are responsible for independently auditing and reporting on the Authority's annual financial statements. The annual financial statements have been examined by the Authority's external Auditors and their report is presented on page 91 to 92.


The annual financial statements set out on pages 93 to 123, which have been prepared on the going concern basis, were approved by the Board of Directors and were signed on its behalf by:



Immanuel Hanabeb
(Board Chairperson)

Windhoek

Date: 22/11/2022



Sara Katiti
(Chairperson: Finance, Risk and Audit Committee)

Date: 22/11/2022

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Independent auditor's report****To the Members of Business and Intellectual Property Authority****Our opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Business and Intellectual Property Authority (the Authority) as at 31 March 2022, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS") and the requirements of the BIPA Act, 2016 (Act No.8 of 2016).

What we have audited

Business and Intellectual Property Authority's annual financial statements set out on pages 93 to 123 comprise:

- The directors report for the year ended 31 March 2022;
- the statement of financial position as at 31 March 2022;
- the statement of surplus or deficit and other comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis of 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for unqualified opinion.

Independence

We are independent of the Authority in accordance with the *International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A & B)* and other independence requirements applicable to performing audits of financial statements in Namibia. We have fulfilled our other ethical responsibilities in accordance with this and in accordance with other ethical requirements applicable to performing audits in Namibia.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Business and Intellectual Property Authority Annual Financial Statements for the year ended 31 March 2022. Other information does not include the Annual Financial Statements and our auditor's report thereon.

Our opinion on the Annual Financial Statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and the requirements of the BIPA Act, 2016 (Act No. 8 of 2016), and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Independent auditor's report (Continued)**

In preparing the financial statements, the directors are responsible for assessing the Authority'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 directors either intend to liquidate the Authority's or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

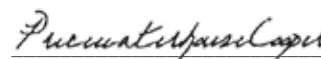
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors 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 company'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 company 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 directors 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 the audit.



PricewaterhouseCoopers
Registered Accountants and Auditors
Chartered Accountants (Namibia)

Per: Samuel N Ndahangwapo
Partner

Windhoek
Date: 16 December 2022

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Director's Report**

The directors have pleasure in submitting their report on the annual financial statements of Business and Intellectual Property Authority for the year ended 31 March 2022.

1. NATURE OF BUSINESS

Business and Intellectual Property Authority was incorporated in Namibia with interests in running the legal system for business and intellectual property registration, protection and promotion thereof. The Authority operates in Namibia.

2. REVIEW OF FINANCIAL RESULTS AND ACTIVITIES

The annual financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS"). The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

3. DIRECTORATE

The directors in office at the date of this report are as follows:

Directors	Nationality	Status
Riundja Kaakunga	Namibian	End of term
Dr. Martha Uumati	Namibian	End of term
Fritz Charles Jacobs	Namibian	End of term
Lovisa Indongo-Namandje	Namibian	End of term
Ignatius Kelokilwe	Namibian	End of term
Chaze Nalisa	Namibian	End of term
Seno Namwandi	Namibian	End of term
Immanuel !Hanabeb	Namibian	Appointed 1 October 2021
Sara Katiti	Namibian	Appointed 1 October 2021
Justin Strauss	Namibian	Appointed 1 October 2021
Ashley Tjipitua	Namibian	Appointed 1 October 2021
Nancy Watyoka	Namibian	Appointed 1 October 2021
Hilka Alberto	Namibian	Appointed 1 October 2021
Julius Haikali	Namibian	Appointed 1 October 2021

4. BOARD AND SUB-COMMITTEE MEETINGS

Board of Directors	Board and Special Board Meeting	Finance, Risk and Audit Committee (FRAC)	Human Resources and Remuneration Committee (HRRC)	Governance, Legal and Ethics Committee (GLEC)	Strategy, Projects & Procurement Committee (SPPC)
Riundja Ali Kaakunga	3		3	3	3
Dr. Martha Uumati		1			
Fritz Charles Jacobs	2	3			
Lovisa Indongo Namandje	3	1	2	3	
Ignatius Kelokilwe Thudinyane	2	2			
Chaze Nalisa	2		3		
Seno Namwandi	3		2	3	3
Immanuel !Hanabeb	4	1	1		
Sara Katiti	3	3	1		1

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Director's Report (Continued)****4. BOARD AND SUB-COMMITTEE MEETINGS (Continued)**

Board of Directors	Board and Special Board Meeting	Finance, Risk and Audit Committee (FRAC)	Human Resources and Remuneration Committee (HRRC)	Governance, Legal and Ethics Committee (GLEC)	Strategy, Projects & Procurement Committee (SPPC)
Justin Strauss	4	3	1		3
Ashley Tjipitua	4			3	3
Nancy Watyoka	4	3	3	3	
Hilka Alberto	4		3	3	3
Julius Haikali	4	3	3		3

5. EVENTS AFTER THE REPORTING PERIOD

The directors are aware of material events which occurred after the reporting date and up to the date of this report as follows:

5.1. COVID-19 Pandemic

The impact of COVID-19 has been an evolving situation since the late 2019. Given the information available at 31 March 2022, COVID-19 would be unlikely to have had a material effect on the measurement of assets and liabilities.

Management allocated a budget amounting to N\$152,000.00 to cover for all COVID-19 expenses and related costs.

The Authority's total expenditure on COVID-19 expenses during the financial year amounted to N\$154,185.00, (2021: N\$592,164.00).

6. GOING CONCERN

In preparing the financial statements, the directors are responsible for assessing the Authority'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 directors either intend to liquidate the Authority or to cease operations or have no realistic alternative but to do so. The going concern presumes that funds will be available to finance future operations and that the realization of assets and settlement of liabilities, contingent obligations, and commitments will occur in the ordinary course of business.

7. AUDITORS

PricewaterhouseCoopers continued in office as the auditor for the Authority for the period ended 31 March 2022.

8. SECRETARY

The Secretary of the Authority is the Chief Legal and Secretarial Services. For the period ended 31 March 2022, the position of Chief Legal and Secretarial Services is still vacant.

Business address 3 Ruhr Street Northern Industrial Area
Windhoek
Namibia

9. DIRECTORS' INTEREST AND CONTRACTS

During the financial year, no contracts were entered into with the directors or officers of the Authority, the directors or officers do not hold any interest in the Authority.

10. KATUTURA OFFICE BUILDING

Katutura Office Building situated on Erf 2780, Shire Street Wanaheda has not been included in the financial statements. The matter is with the line Ministry's lawyers seeking to recover the funds of N\$18,000,000 for the purchase of this Office Building, whereas the BIPA board is seeking to recover the N\$2,160,000 paid for transfer duties.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Statement of Financial Position as at 31 March 2022**

	Note(s)	2022 N\$	2021 N\$				
ASSETS				Deferred income	12	2,551,246	3,015,109
Non-current assets				Lease liabilities	21	4,896,512	-
Property, plant and equipment	4	34,328,461	34,387,276	Current liabilities		17,480,879	18,643,243
Right-of-use assets	21	7,233,450	2,426,920	Trade and other payables	10	14,698,729	17,022,355
Intangible assets	5	4,858,699	5,409,071	Deferred income	12	231,931	-
Total non-current assets		46,420,610	42,223,267	Lease liabilities	21	2,550,219	1,620,888
Current assets				Total Liabilities		24,928,637	21,658,351
Trade and other receivables	6	4,969,142	5,415,986				
Prepayments	7	191,667	-	Total equity and liabilities		105,289,932	96,364,614
Other financial assets	8	31,678,807	30,418,200				
Cash and cash equivalents	9	22,029,706	18,307,161				
Total current assets		58,869,322	54,141,347				
Total assets		105,289,932	96,364,614				
EQUITY AND LIABILITIES							
Equity							
Contribution	11	34,491,766	34,491,766				
Accumulated Fund		45,869,529	40,214,498				
Non- Current liabilities		7,447,758	3,015,109				

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Statement of Surplus or Deficit and Other Comprehensive Income for the year ended 31 March 2022**

	Note(s)	2022 N\$	2021 N\$
Revenue	13	84,356,809	74,227,376
Other income	14	7,802,937	25,761,815
Operating expenses		(87,729,223)	(75,268,149)
Expected credit losses	6	(4,779)	(12,663)
Loss on exchange differences		(338,091)	(835,382)
Operating surplus	15	4,087,653	23,872,998
Interest received	18	1,765,597	1,386,536
Finance charges for lease liabilities	18	(293,234)	(286,561)
Surplus for the year		5,560,016	24,972,972
Total comprehensive income		5,560,016	24,972,972
Other comprehensive income		-	-
Total comprehensive income for the period		5,560,016	24,972,972

Statement of Changes in Equity for the year ended 31 March 2022

	Contribution N\$	Accumulated Fund N\$	Total equity N\$
Balance at 01 April 2020	34,491,766	15,280,001	49,771,767
Opening balance adjustments	-	(38,476)	(38,476)
	34,491,766	15,241,525	49,733,291
Surplus for the year	-	24,972,972	24,972,972
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	24,972,972	24,972,972
Balance at 31 March 2021	34,491,766	40,214,497	74,706,263
Opening balance adjustments	-	95,016	95,016
	34,491,766	40,309,513	74,801,279
Surplus for the year	-	5,560,016	5,560,016
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	5,560,016	5,560,016
Balance at 31 March 2022	34,491,766	45,869,529	80,361,295

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Statement of Cash Flows for the year ended 31 March 2022**

	Note(s)	2022 N\$	2021 N\$				
Cash flows from operating activities				Cash flows from financing activities			
Cash used in operations	20	8,304,487	23,121,869	Principal elements of lease payments	21	(2,869,919)	(2,657,331)
Interest received	18	504,990	94,298			(2,869,919)	(2,657,331)
Interest paid		-	-	Net increase/(decrease) in cash and cash equivalents		3,722,545	13,748,613
Net cash from operating activities		8,809,477	23,216,167	Cash and cash equivalents at the beginning of the year		18,307,161	4,558,548
Cash flows from investing activities				Cash and cash equivalents at end of year	9	22,029,706	18,307,161
Purchase of property, plant and equipment	4	(1,253,805)	(2,415,073)				
Purchase of intangible assets	5	(963,208)	(2,493,898)				
Proceed on sale of property, plant and equipment		-	307,121				
Purchase of other financial assets	8	-	(11,500,000)				
Withdrawals from other financial assets	8	-	9,291,627				
		(2,217,013)	(6,810,223)				

Notes to the Annual Financial Statements

1. Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below:

1.1 Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") and the International Financial Reporting Interpretation Committee ("IFRIC") Interpretations issued and effective at the time of preparing these financial statement. These annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below, and are presented in Namibia Dollars.

1.2. Significant judgements and sources of estimation uncertainty

The preparation of financial statements in conformity with IFRS requires management, from time to time to make judgements, estimates and assumption that affect the application of policies and reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on experience and various other factors that are believed to be reasonable and under circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

1.2.1. Critical judgements in applying accounting policies

1.2.1.1. Key sources of estimation uncertainty

Management did make critical judgements in the application of accounting policies, apart from those involving estimation, which would significantly affect the financial statements and are outlined as follows:

1.2.1.1.1. Revenue

Revenue from annual duties, penalties and fines are non-exchange transactions and accounted for using the policy developed by the Authority. All non-exchange transactions are recognised in surplus or deficit to the extent they are assets and it is probable that the future economic benefits or service potential associated with the asset will flow to the entity, and the fair value of the asset can be measured reliably.

1.2.1.1.2. Deferred income

Donations received in the form fixed assets other than buildings are recognised as deferred income and written-off over the useful lives of the asset. Non-depreciable assets such as land are recognised at point of donation.

1.2.1.1.3. Useful lives of assets

The assets are classified under property, plant and equipment and the useful lives are determined as set out in note 1.3. The useful lives of the property, plant and equipment is in line with the industry norm.

Impairment of work-in-progress. Development costs capitalized.

1.2.1.1.4. Trade receivables

The Authority assesses its trade receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in the surplus or deficit, the Authority makes judgement as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from the financial asset.

The impairment (or loss allowance) for trade receivables is calculated on a portfolio basis, except for individually significant trade receivables, which are assessed separately. The impairment test on the portfolio is based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting period that correlate with defaults on the portfolio. These annual loss ratios are applied to loan balances in the portfolio and scaled to the estimated loss emergence period.

1.2.1.1.5. Impairment of non-financial assets

The Authority reviews and tests the carrying value of assets when events or changes in circumstances suggests that the carrying amount may not be recoverable. When such indicators exists, management determine the recoverable amount by performing value in use and fair value calculations. These calculations require the use of estimates and assumptions. When it is not possible to determine the recoverable amount for an individual asset, management assesses the recoverable amount for the cash generating unit to which the asset belongs.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****1.2. Significant judgements and sources of estimation uncertainty (continued)****1.2.1.1.6. Residual values and useful lives of property, plant and equipment**

The residual value, useful life and depreciation method of each asset is reviewed and adjusted if appropriate at the end of each reporting period. If the expectations differ from previous estimates, the change is accounted as a change in accounting estimate.

1.2.1.1.7. Leases

The Authority exercises judgement in classifying leases in line with IFRS 16 (as set out in the note 1.7.)

1.2.1.1.8. Provisions

Provisions are inherently based on assumptions and estimates using the best information available. Additional disclosure of these estimates of provisions are included in note 1.11.

1.3. Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment as follows:

Item	Depreciation Method	Average useful life
Land	Not depreciated	Not depreciated
Buildings	Straight-line basis	50 years
Furniture and fixtures	Straight-line basis	5-10 years
Motor Vehicles	Straight-line basis	2-5 years
Office equipment	Straight-line basis	3 years
IT equipment	Straight-line basis	3 years
Leasehold improvements	Straight-line basis	8-10 years
Other Fixed Assets	Straight-line basis	2-10 years
Server	Straight-line basis	15 years
Right-of-use assets	Straight-line basis	3 years
Capital work in progress	Not depreciated	Not depreciated

If the major components of an item of property, plant and equipment have significantly different patterns of consumption of economic benefits, the cost of the asset is allocated to its major components and each such component is depreciated separately over its useful life.

Land is not depreciated.

The residual value, depreciation method and useful life of each asset are reviewed only where there is an indication that there has been a significant change from the previous estimate.

The depreciation charge for each period is recognised in surplus or deficit unless it is included in the carrying amount of another asset.

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognised. The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any and the carrying amount of the item.

Capital work in progress is measured at cost less accumulated impairment.

1.4. Intangible assets

An intangible asset is recognised when:

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

Intangible assets are initially recognised at cost.

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

An intangible asset is regarded as having an indefinite useful life when, based on all relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows. Amortisation is not provided for the intangible assets, but they are tested for impairment annually, and whenever there is an indication that the asset may be impaired. For all other intangible assets, amortisation is provided on a straight-line basis over their useful life.

The amortisation period and the amortisation method for intangible assets are reviewed every period-end.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****1.4. Intangible assets (Continued)**

Reassessing the useful life of an intangible asset with finite useful life after it was classified as indefinite is an indicator that the asset may be impaired. As a result the asset may be tested for impairment and the remaining carrying amount is amortised over its useful life.

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

Item	Amortisation Method	Useful life
Computer software	Straight-line	5 Years

1.5. Financial Instruments

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity.

1.5.1. Classification and measurement as cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet. The cash and cash equivalents are therefore subsequently measured at amortised cost. Gains and losses are set out in note 1.5.7.

1.5.2. Classification and measurement as other financial assets

Other financial assets consist of short-term investments invested in unit trusts. These short-term investments can be called at any given time. Financial instruments are initially measured at fair value, with changes in fair value recognised in profit or loss, as they arise, unless restrictive criteria are met for classifying and measuring the asset at either amortised cost or fair value through other comprehensive income, plus or minus transaction costs, that are directly attributable to the acquisition or issue of the financial asset or a financial liability. Gains or losses are set out in note 1.5.7.

1.5.3. Classification, recognition and measurement as trade and other receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 30 days and therefore

are all classified as current assets. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Authority holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

1.5.4. Impairment of financial assets

At each reporting date, the Authority assesses all financial assets, other than those at fair value through profit or loss, to determine whether there is an objective evidence that a financial asset or group of financial assets has been impaired.

1.5.5. Trade and other payables - Classification, Recognition and measurement

Trade and other payables are classified as current liabilities and subsequently measured at amortised cost. Trade and other payables are recognised when the Authority becomes a party to a contractual provisions, and are measured at initial recognition, at fair value plus transactional costs, if any, and are subsequently measured at amortised cost.

Trade and other payables expose the Authority to liquidity risk and possible to interest risk.

1.5.6. Derecognition of financial assets and liabilities

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Authority has transferred substantially all the risks and rewards of ownership.

The Authority shall derecognise a financial liability (or a part of a financial liability) from its statement of financial position when, and only when, it is extinguished. This happens when the obligation specified in the contract is discharged or cancelled or expires.

1.5.7. Determination of gains or losses

Gains or losses are determined as the difference between the expected cash flows at the beginning of the period and the actual cash flows at the end of the period.

1.6. Prepayments

Prepayments relate to the Client Notification System. The system notify the Authority's clients when service is delivered. The Authority subscribes on an annual basis to the system. Prepayments are measured at amortised cost and are derecognised when the services to which the prepayment relate have been received.

Notes to the Annual Financial Statements (Continued)

1.7. Leases - IFRS 16

Leases are recognized, measured and presented in line with IFRS 16 'Leases'.

The Authority recognises a right-of-use asset and lease liability at the commencement of the contract for all leases conveying the right to control the use of an identified assets for a period in time. The commencement date is the date on which the lessor makes an underlying asset available for use by a lessee.

The right-of-use assets are initially measured at cost, which comprise:

- the amount of the initial measurement of the lease liability
- any lease payments made at or before commencement date, less any lease incentives
- any initial direct costs incurred by the lessee
- an estimate of costs to be incurred by the lessee in dismantling and removing the underlying assets or restoring the site on which the assets are located.

After the commencement date the right-of-use assets are measured at cost less any accumulated depreciation and any impairment losses and adjusted for re-measurement of the lease liability.

If the lessor transfers ownership of the underlying asset to the Authority by the end of the lease term or if the lease agreement of the right-of-use asset reflects that the Authority will exercise a purchase option, the Authority depreciates the right-of-use asset using straight-line method from the transfer date or exercise option date to the end of the useful life of the underlying asset.

The lease liability is initially measured at the present value of the lease payments that are not paid at that date. These include:

- fixed payments, less any lease incentives receivable;
- variable lease payments that depend on an index or rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the lessee under residual value guarantees;
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease term.

The lease payments exclude variable elements which are dependent on external factors. Variable lease payments not included in the initial measurement of the lease liability are recognised directly in surplus or deficit.

The lease payments are discounted using the Authority's incremental borrowing rate or the implicit rate in the lease contract.

The lease term determined by the Authority comprises:

- non-cancellable period of lease contracts;
- periods covered by an option to extend the lease, if the lessee is reasonably certain to exercise that option;
- periods covered by an option to terminate the lease, if the lessee is reasonably certain to exercise that option.

After the commencement the Authority measures the lease liability:

- increasing the carrying amount to reflect the interest on the lease liability
- reducing the carrying amount to reflect lease payments made, and
- remeasuring the carrying amount to reflect any reassessment or lease modifications.

1.8. Taxation

The Authority is exempt from Income Tax in terms of section 16(1)(e)(i) of the Income Tax Act No. 24 of 1981.

1.9. Impairment of assets

The Authority assesses at each end of reporting period whether there is any indication that an asset may be impaired. If any such indication exist, the Authority estimates the recoverable amount of the asset.

Irrespective of whether there is any indication of impairment, the Authority also:

- Tests intangible assets with an indefinite useful life or intangible assets not yet available for use for impairment annually by comparing its carrying amount with its recoverable amount. This impairment test is performed during the annual period and the same time every period.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. The reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in surplus or deficit. Any impairment loss of a revalued asset is treated as a revaluation decrease.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****1.9. Impairment of assets (Continued)**

The Authority assesses at each reporting date whether there is any indication that an impairment loss recognised in prior periods for assets other than goodwill may no longer exist or may have decreased. If any such indication exists, the recoverable amounts of those assets are estimated.

The increased carrying amount of an asset other than goodwill to a reversal of an impairment loss does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior periods.

A reversal of an impairment loss of assets carried at cost less accumulated depreciation or amortisation other than goodwill is recognised immediately in surplus or deficit. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

1.10. Employee benefits**1.10.1. Short-term employee benefits**

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

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

The expected cost of bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

1.11. Provisions and contingencies

Provisions are recognised when:

- The Authority has a present obligation as a result of a past event
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the obligation

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

1.11.1. Provision for salary bonus

Management provide for bonus compensation beyond annual remuneration to employees as an incentive or reward for achieving certain predetermined individual targets of the Authority.

1.11.2. Provision for leave pay

Management provide for leave days payout, which are compensated absences or accumulating absences that are carried forward to the next period. Compensated absences that are earned in the current period and can be used in the following financial period are accounted for as a liability in the period in which they are earned. However, compensated absences such as maternity, paternity, sick leave and court leave would not be included as part of the Authority's provision for leave.

1.12. Government grants

Grants from the government are recognised at fair value where there is a reasonable assurance that the grant will be received and the Authority will comply with all attached conditions.

1.12.1. Deferral and presentation of government grants

Government grants relating to costs are deferred and recognised in surplus or deficit over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and they are credited to surplus or deficit on a straight-line basis over the expected lives of the related assets.

A Government grant may take the form of a transfer of a non-monetary asset, such as land or other resources, for the use of the Authority. The land received is recognised as property, plant and equipment and measured at fair value, and the equivalent is recognised as income in the year it was received, as land is not depreciated.

1.13. Revenue

Revenue is recognised to the extent that the Authority has rendered services provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the Authority. Revenue is measured at fair value of the consideration received or receivable, excluding trade discounts and rebates.

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****1.13. Revenue (Continued)****1.13.1. Revenue from contracts with customers****Revenue from registrations, applications and amendments**

Revenue from registrations and applications comprise of business and intellectual property registration fees charged upon registration. The business and intellectual property fees are charged as per the Regulation published in the Government Gazette, and the fees are recognized at the point when the Authority has a present right to receive payment of fees for the registration and application of businesses and intellectual property. Transfer of services is performed at a point in time.

Registrations of Trademarks, Patents and Industrial Designs

Revenue transactions that arise as a result of trademark and designs annual fee per class and patent maintenance fees and are charged as per the Regulation published in the Government Gazette and recognised over time when the trademark, patent and design holder file a return to the Registrar of Patents, Trademarks and Designs. These fees are raised in terms of the Regulations of the Industrial Property Act.

1.13.2. Revenue from non-exchange transactions

The following are revenues from non-exchange transactions:

- Annual duties
- Fines, penalties
- Transfers - including grants, fines. Gifts, donations and service-in-kind
- Anniversary fines

Revenue from non-exchange shall be measured at the amount of the increase in net assets recognised by the entity. The measurement shall be based initially at fair value as at the date of acquisition. When the Authority recognises an asset, it shall also recognise revenue, except to the extent that a liability is also recognised in respect of the same inflow. The asset is recognised when it is probable that future economic benefit or service potential associated with the asset will flow to the entity and that the fair value of the asset can be measured reliably.

1.13.3. Investment income

Investment income comprise of interest income received.

Interest income is accrued with reference to the principal amount outstanding, using the effective interest method.

1.14. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset until such time as the asset is ready for its intended use. The amount of borrowing costs eligible for capitalisation is determined as follows:

- Actual borrowing costs on funds specifically borrowed for the purpose of obtaining a qualifying asset less any temporary investment of those borrowings.
- Weighted average of the borrowing costs applicable to the entity on funds generally borrowed for the purpose of obtaining a qualifying asset. The borrowing costs capitalised do not exceed the total borrowing costs incurred.

The capitalisation of borrowing costs commences when:

- Expenditures for the asset have occurred;
- Borrowing costs have been incurred, and
- Activities that are necessary to prepare the asset for its intended use or sale are in progress.

Capitalisation is suspended during extended periods in which active development is interrupted.

Capitalisation ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

1.15. Foreign Currency Translation

Foreign currency transactions are translated into functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates, are generally recognised in surplus or deficit. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****1.15. Foreign Currency Translation (Continued)**

Foreign exchange gains and losses that relate to borrowings are presented in the statement of surplus or deficit, within finance costs. All other foreign exchange gains and losses are presented in the statement of surplus or deficit on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through surplus or deficit are recognised in surplus or deficit as part of the fair value gain or loss, and translation differences on non-monetary assets such as equities classified as at fair value through other comprehensive income are recognised in other comprehensive income.

2. NEW STANDARDS AND INTERPRETATIONS**2.1. Standards and interpretations effective and adopted in the current year**

The annual financial statements were based on the following standards and interpretations and are effective for the current year and relevant to the Authority's operations:

Standard / Interpretations	Effective date: years beginning on or after	Expected Impact
IFRS 16, 'Leases' COVID-19 - Related Rent Concessions Amendment	1-Jun-20	There was no lease benefit/concession during the period under review, therefore the impact of the standard is not material
Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39, IFRS 7 and IFRS 16)	1-Jan-21	The impact of the standard is not material
IFRS 16, 'Leases' COVID-19 - Related Rent Concessions Amendment	1-Apr-21	There was no lease benefit/concession during the period under review, therefore the impact of the standard is not material
Annual Improvements to IFRS (IFRS 9 - Amendment clarifying which fees an entity includes when applying 10% test in paragraph B3.3 of IFRS 9)	1-Jan-22	The impact of the standard is not material
Amendments to IAS 37 - Onerous Contracts (Cost of Fulfilling a Contract)	1-Jan-22	The impact of the standard is not material

The amount of foreign exchange differences recognised in profit or loss except for those arising on financial instruments measured on fair value through profit or loss in accordance with IFRS 9.

1.16. Contribution

On 27 August 2017, the BIPA established under section 21 Registration number 21/2011/0482 ceased to exist and was subsequently replaced by BIPA established under the BIPA Act, 2016 (Act No. 8 of 2016), promulgated on 16 January 2017. All assets and liabilities belonging to the BIPA section 21 was transferred to the BIPA established by the Act.

The Net capital contribution to the BIPA established by the Act recognised in the books amounted to N\$34,491,766, which is capital injected by the Government of Namibia, therefore this amount is recognised as contribution.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****2. NEW STANDARDS AND INTERPRETATIONS (Continued)****2.2. Standards and interpretations not yet effective**

The Authority has chosen not to early adopt the following standards and interpretations, which have been published and are mandatory for the Authority's accounting periods beginning on or after 01 April 2021 or later periods.

Standard / Interpretations	Effective date: years beginning on or after	Nature and Expected Impact.
Amendments to IAS 1, 'Presentation of Financial Statements' on Classification of Liabilities as Current or Non-Current	1-Jan-23	The amendment clarifies that liabilities are either classified as current or non-current, depending on the right that exist at the end of the reporting period. Not likely that there will be a material impact
Narrow scope amendments to IAS 1 'Presentation of Financial Statements', Practice statement 2 and IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'	1-Jan-23	The amendment aim to improve accounting policy disclosures and to help users of the financial statements to distinguish changes in accounting policies from changes in accounting estimates. Not likely that there will be a material impact.

3. RISK MANAGEMENT**3.1. Capital risk management**

Capital risk is the potential of loss of part or all of an investment. The Authority's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide financial stability and benefits for the Government of Namibia. The Authority maintains its capital by not providing dividends.

BIPA capitalizes surpluses and this has seen an increase in assets. The Authority has no major borrowing covenants. There are no capital requirements set out at the establishment of the Authority.

The following table summaries the capital contribution, reserves and accumulated funds and are outlined as follows:

Capital structure	2022	2021
Contribution (Note 11)	34,491,766	34,491,766
Accumulated funds	45,869,529	40,214,498
Total	80,361,295	74,706,264

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****3. RISK MANAGEMENT (Continued)****3.2. Financial risk management****3.2.1. Overview**

The Authority is exposed to the following financial risk from its use of financial instruments:

- Liquidity risk
- Credit risk
- Market risk (Interest rate and foreign exchange risk)

3.2.2. Liquidity risk

The Authority is exposed to liquidity risk, which is risk of failure to meet obligations as they fall through. The risk is managed through prudent cash management. The Authority's liabilities incurred and expected are aligned to the current cash available and expected cash inflows.

At the end of the reporting period the Authority held other financial assets of N\$31,678,807 (2021: N\$30,418,200) and cash and cash equivalents amounting to N\$22,029,706 (2021: N\$18,307,161) that are expected to readily generate cash inflows for managing liquidity risk. The Authority's cash and cash equivalents and other financial assets compared to current liabilities results in a ratio of 3.12:1. In addition to cash and cash equivalents and other financial assets, the Authority have funds held in trust with ARIPO and WIPO which forms part of trade and other receivables, amounting to N\$4,484,068 (2021: N\$4,718,549), which can be called in at any given time.

The Authority manages its cash flows through detailed annual and revised quarterly cash flow projections to ensure the Authority is afloat.

The table below summarises the maturity profile of the entity's financial liabilities at 31 March 2022 based on contractual undiscounted payments:

At 31 March 2022	Less than 1 Year	More than 1 Year
Trade and other payables (Note 10)	14,698,729	-
Provisions (Note 11)	-	-
Lease liabilities (Note 22)	2,550,219	-
Total current liabilities	17,248,948	-

At 31 March 2021	Less than 1 Year	More than 1 Year
Total current liabilities	17,022,355	-

3.2.3. Credit risk

Credit risk is the risk of financial loss to the Authority if a customer or counter-party to a financial instrument fails to meet contractual obligation and arises from other financial assets and trade receivables.

The Authority's credit risk consists mainly of other financial assets and trade receivables. The Authority only deposits cash with major banks with high quality credit standing and limits exposure to any one counter-party. The Authority trade receivables are from WIPO and ARIPO, and are recognised each time the share of the Authority is calculated. The Authority manages the risk by calling the funds immediately when the amounts are known.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****3. RISK MANAGEMENT (Continued)**

Credit loss allowances for expected credit losses are recognised for all trade and other receivables, but excluding staff advances and those measured at fair value through profit or loss. The Authority's management determine whether the credit loss allowance should be calculated on a 12 month basis or on a lifetime expected credit loss basis. The determination depends on whether there has been a significant increase in the credit risk since initial recognition. Management assesses if there has been a significant increase in credit risk, then the loss allowance is calculated based on lifetime expected credit losses, and if not the loss allowance is based on 12 month expected credit losses.

Financial assets exposed to credit risk at year end were as follows:

Financial Instrument	2022	2021
Trade and other receivables (excluding deposits) (Note 6)	4,769,517	5,127,893
Less: Loss allowance (Note 6)	(4,779)	(12,663)
Net trade and other receivables	4,764,738	5,115,230
Cash and cash equivalents	22,029,706	18,307,161

The Authority's exposure to credit risk is influenced mainly by individual characteristics of each customer. However management limits its exposure to credit risk from receivables with ARIPO and WIPO by frequently calling for funds to Namibia. The Authority monitors its rental deposits with landlords and requests refunds upon termination.

3.2.4. Market risk

Market risk is a risk that changes in the market prices - such as interest rate risk and foreign exchange risk, which will affect the Authority's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return.

The Authority has been established as a public enterprise under the BIPA Act, 2016 (Act No.8 of 2016), mandated to administer the registration of businesses, collect annual duties and protection of intellectual property thereof. The Authority is therefore the only entity mandated to do so.

3.2.4.1. Interest rate risk

The Authority is exposed to various risks associated with the effect of fluctuations in the prevailing levels of market rates of interest on its cash resources and investments. The cash resources are managed to ensure that surplus funds are invested in a manner to achieve maximum returns while minimising risks. The Authority places its funds in fluctuating interest earning call deposits which are adjusted on a short term basis based on changes in the prevailing market related rates.

The Authority manages interest rate risk on short-term investments through investment guidelines for all investments and the Authority invests with major banking institutions with high quality credit standing. The interest received on cash and cash equivalents at financial institutions are minimal and therefore interest rate risk is identified as insignificant. Any interest rate achieved by the Authority is highly favored, than keeping the funds idle.

Financial assets exposed to interest rate risk at 31 March 2022 were as follows:

Financial assets	2022	2021
Cash and cash equivalents	22,029,706	18,307,161
Other financial assets	31,678,807	30,418,200

Sensitivity analysis

Profit or loss is sensitive to higher/lower interest income from cash and cash equivalents as a result of changes in interest rates.

Interest rates - increase 0 basis

Impact on post surplus	
2022	2021
-	-

During the financial year under review, there were no movements in the repo rate which affects the interest rate to fluctuate.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**3. RISK MANAGEMENT (Continued)****3.2.4.2. Foreign exchange risk**

Foreign exchange risk refers to the losses that an international financial transaction may incur due to currency fluctuations. The Authority is exposed to foreign exchange risk, as the entity has financial assets held in foreign currency which are translated into local currency in the financial statements. These foreign transactions include accrued income from the international listing on trademarks, patents, industrial designs, utilities and copyrights. Exchange risks are managed through preserving of foreign currency earned on said country and only bring them when exchange rates are favourable.

The Authority does not hedge itself against unfavourable exchange rates, as such it uses floating exchange rates. Financial assets exposed to foreign exchange risk at year end were as follows:

At 31 March 2022**Financial Instrument****Trade and other receivables:**

- Accrued income - African Regional Intellectual Property Organisation (ARIPO)
- Accrued income - World Intellectual Property Organisation (WIPO)

Foreign Currency	Amount in Foreign Currency	Amount in Local Currency (N\$)
US Dollar	125,336	1,815,465
Swiss Franc	170,577	2,668,603

At 31 March 2021**Financial Instrument****Trade and other receivables:**

- Accrued income - African Regional Intellectual Property Organisation (ARIPO)
- Accrued income - World Intellectual Property Organisation (WIPO)

Foreign Currency	Amount in Foreign Currency	Amount in Local Currency (N\$)
US Dollar	133,945	1,997,132
Swiss Franc	173,042	2,721,417

Sensitivity analysis

Surplus or deficit is sensitive to the gains or losses on exchange differences on receipts from international transactions as a result of changes in foreign exchange rates.

Loss on exchange differences
BIPA maintains floating exchange rates.

Impact on post surplus	
2022	2021
(338,091)	(835,382)

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**3. RISK MANAGEMENT (Continued)****3.2.4.3. Going concern risk**

Going concern risk is risk whereby an entity does not have sufficient resources to continue operating. The Authority is exposed to the going concern through failure to raise sufficient cash resources and failure to manage expenses. The Authority manages this risk through review of future cash flow projections and ensure that reserves are sufficient to meet commitments.

Recurring fair value measurements as at 31 March 2022**Financial assets**

Financial assets at fair value through profit or loss:

- Trade and other receivables (excluding deposits)
- Other financial assets
- Cash and cash equivalents

Total financial assets**Financial liabilities**

- Trade and other payables

Total financial liabilities**3.2.5. Fair value hierarchy**

Judgments and estimates made in determining the fair values of the financial instruments that are recognised at fair value in the financial statements are provided below as follows:

Level 1	Level 2	Level 3	Total
-	-	-	-
-	31,678,807	-	31,678,807
-	-	-	-
-	31,678,807	-	31,678,807
-	-	-	-
-	-	14,698,729	14,698,729
-	-	14,698,729	14,698,729

The financial assets and liabilities above are considered to be at level 2 hierarchy, due to the fact that there is moderate market activity for these assets and liabilities at measurement date.

Recurring fair value measurements as at 31 March 2021**Financial assets**

Financial assets at fair value through profit or loss:

- Trade and other receivables (excluding deposits)
- Other financial assets
- Cash and cash equivalents

Total financial assets**Financial liabilities**

- Trade and other payables

Total financial liabilities

Level 1	Level 2	Level 3	Total
-	-	-	-
-	30,418,200	-	30,418,200
-	-	-	-
-	30,418,200	-	30,418,200
-	-	-	-
-	-	17,022,355	17,022,355
-	-	17,022,355	17,022,355

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****4. PROPERTY, PLANT AND EQUIPMENT**

	2022 N\$			2021 N\$		
	Cost	2022 Accumulated Depreciation	Carrying value	Cost	2021 Accumulated Depreciation	Carrying value
Land	10,775,000	-	10,775,000	10,775,000.00	-	10,775,000
Buildings	1,125,000	(39,375)	1,085,625	1,125,000.00	(16,875)	1,108,125
Furniture and fixtures	2,491,274	(940,162)	1,551,112	2,296,159	(687,923)	1,608,236
Motor vehicles	1,765,926	(1,547,109)	218,817	1,765,926	(1,524,796)	241,130
Office equipment	629,381	(255,964)	373,417	441,339	(104,668)	336,671
IT equipment	3,619,634	(2,305,837)	1,313,797	2,792,904	(1,872,598)	920,306
Other Fixed Assets	7,693,898	(1,525,734)	6,168,164	7,550,255	(994,977)	6,555,278
Capital work in progress	12,842,529	-	12,842,529	12,842,529	-	12,842,529
	40,942,642	(6,614,181)	34,328,461	39,589,113	(5,201,837)	34,387,276

Reconciliation of property, plant and equipment - 2022

	Opening balance	Opening balance adjustment	Additions	Accumulated Dep Adjustment	Depreciation	Total
Land *	10,775,000	-	-	-	-	10,775,000
Buildings *	1,108,125	-	-	-	(22,500)	1,085,625
Furniture and fixtures	1,608,236	82,364	112,751	(35,971)	(216,267)	1,551,112
Motor vehicles	241,130	-	-	-	(22,313)	218,817
Office equipment	336,672	-	188,042	-	(151,296)	373,418
IT equipment	920,306	17,362	809,369	(13,266)	(419,973)	1,313,797
Other Fixed Assets	6,555,278	-	143,643	-	(530,757)	6,168,164
Capital work in progress	12,842,529	-	-	-	-	12,842,529
	34,387,276	99,726	1,253,805	(49,237)	(1,363,106)	34,328,462

*Land and Buildings consists of a certain Erf no. 8681 (A portion of Erf 1575), Windhoek, Registered Government title No. T.3063/2020. The property was valued by Pierewiet Property valuator on 8 December 2021. Land valued at N\$ 10,775,000 and building at N\$ 1,125,000

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****4. PROPERTY, PLANT AND EQUIPMENT (Continued)****Reconciliation of property, plant and equipment - 2021**

	2022 N\$			2021 N\$		
	Opening balance	Additions	Disposals	Accumulated dep reversal	Depreciation	Total
Land *	-	10,775,000	-	-	-	10,775,000
Buildings *	-	1,125,000	-	-	(16,875)	1,108,125
Furniture and fixtures	1,756,404	534,684	(805,267)	328,688	(206,273)	1,608,236
Motor vehicles	486,484	-	-	-	(245,354)	241,130
Office equipment	497,143	352,949	(742,730)	343,415	(114,105)	336,672
IT equipment	1,000,719	372,639	(536,555)	606,263	(522,760)	920,306
Other Fixed Assets	5,987,246	1,154,801	(147,497)	11,037	(450,309)	6,555,278
Capital work in progress	12,842,529	-	-	-	-	12,842,529
	22,570,525	14,315,073	(2,232,048)	1,289,402	(1,555,676)	34,387,276

5. INTANGIBLE ASSETS

Computer Software - Externally generated assets *

Computer Software - Internally generated assets

	2022			2021		
	Cost	Accumulated amortisation	Net Carrying amount	Cost	Accumulated amortisation	Net Carrying amount
Computer Software - Externally generated assets *	7,875,720	(3,017,021)	4,858,699	6,912,512	(1,503,440)	5,409,071
Computer Software - Internally generated assets	-	-	-	-	-	-
	7,875,720	(3,017,021)	4,858,699	6,912,512	(1,503,440)	5,409,071

Reconciliation of intangible assets - 2022

	Opening balance	Additions	Disposals	Amortisation	Total
Computer Software - Externally generated assets	5,409,072	963,208	-	(1,513,581)	4,858,699
Computer Software - Internally generated assets	-	-	-	-	-
	5,409,072	963,208	-	(1,513,581)	4,858,699

Reconciliation of intangible assets - 2021

	Opening balance	Additions	Disposals	Amortisation	Total
Computer Software	4,132,804	2,493,898	-	(1,217,630)	5,409,071
	4,132,804	2,493,898	-	(1,217,630)	5,409,071

5.1. INTANGIBLE ASSETS (LIST)

5.1.1. Enterprise Resource Planning System under development cost to date of N\$2,990,609.63

5.1.2. ICSF system for Business Registrations currently under development and partially functional amounting to N\$3,849,791.22

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****6. TRADE AND OTHER RECEIVABLES****Financial Instruments:**

Trade receivables

Non-Financial Instruments:

Deposits

Staff Advances

Accrued income - African Regional Intellectual Property Organisation

Accrued income - World Intellectual Property Organisation

Less: Loss allowance (see note 6.(iii))

2022 N\$	2021 N\$
36,571	30,595
204,404	300,756
248,878	378,749
1,815,465	1,997,132
2,668,603	2,721,417
(4,779)	(12,663)
4,969,142	5,415,986

(i) CLASSIFICATION OF TRADE RECEIVABLES

Trade receivables are amounts due from customers for services performed during the course of the business. They are generally due within 30 days and therefore are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing conditions, when they are recognised at fair value. The Authority holds trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. Details about the Authority's impairment policies and the calculation of the loss allowance are provided in note 1.5.3.

(ii) FAIR VALUE OF TRADE RECEIVABLES

Due to the short-term nature of the current receivables, their carrying amount is considered to be the same as their fair value.

(iii) IMPAIRMENT AND RISK EXPOSURE

Information about impairment of trade receivables and the Authority's exposure to credit risk, foreign exchange risk and interest rate risk can found in note 1.9, 3.2.3, 3.2.4.2, 3.2.4.1.

Exposure to credit risk

Trade receivables inherently expose the Authority to credit risk, being the risk that the Authority will incur financial loss if customers fail to make payments as they fall due.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)**

The Authority's historical credit loss experience does not show significantly different loss patterns for different customer segments. The provision for credit losses is therefore based on past due status without disaggregating into further risk profiles. The loss allowance provision is determined as follows:

	2022 Estimated gross carrying amount at default	2022 Loss allowance (Lifetime expected credit loss)	2021 Estimated gross carrying amount at default	2021 Loss allowance (Lifetime expected credit loss)
Not past due: 0.1% (2021: 0.25%)	4,688,472	4,688	5,049,900	12,625
Less than 30 days past due: 0.25% (2021:0.01%)	36,571	91	378,749	38
31 - 60 days past due: 1% (2021:1%)	248,878	-	-	-
61 - 90 days past due: 1% (2021:1%)	-	-	-	-
91 - 120 days past due: 1% (2021:1%)	-	-	-	-
	4,973,921	4,779	5,428,649	12,663
7. PREPAYMENTS				
Prepaid expenses			191,667	-

Prepaid expenses represents annual service level agreement on Client Notification System. The service level agreement is for a period of one year, invoiced on a monthly basis.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****8. OTHER FINANCIAL ASSETS**

Fair value through profit or loss (FVTPL)

Unit trusts

- Opening balance

Movements for the year are as follows:

- Money invested
- Money withdrawn
- Dividend received and reinvested

Total movement**Carrying value****Fair value**

	2022 N\$	2021 N\$
	30,418,200	26,917,589
	-	11,500,000
	-	(9,291,627)
	1,260,607	1,292,238
	1,260,607	3,500,611
	31,678,807	30,418,200
	31,678,807	30,418,200

(i) CREDIT QUALITY OF OTHER FINANCIAL ASSETS

The credit quality of cash at bank and short-term deposits excluding cash on hand that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or historical information about counterparty default rates:

CREDIT RATING:

Capricorn Asset Management (Pty) Limited (A1+ Moody's credit rating)

	31,678,807	30,418,200
--	------------	------------

9. CASH AND CASH EQUIVALENTS**Current assets**

Cash in hand

Cash at bank

Deposits at call

	4	3,136
	1,283,409	1,412,797
	20,746,293	16,891,228
	22,029,706	18,307,161

(i) RECONCILIATION TO CASH FLOW STATEMENT

The above figures reconcile to the amount of cash shown in the statement of cash flows at the end of the financial year as follows:

Balances as above

Balances as statement of cash flows

	22,029,706	18,307,161
	22,029,706	18,307,161

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****9. CASH AND CASH EQUIVALENTS (Continued)**

	2022 N\$	2021 N\$
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(ii) CREDIT QUALITY OF CASH AT BANK AND SHORT-TERM DEPOSITS EXCLUDING CASH IN HAND

The credit quality of cash at bank and short-term deposits excluding cash on hand that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or historical information about counterparty default rates:

CREDIT RATING:

Bank Windhoek Limited (A1+ Moody's credit rating)

2,746,684	3,477,085
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CREDIT RATING:

First National Bank Namibia (ba3 Moody's credit rating)

931,226	2,386,022
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CREDIT RATING:

Nedbank Namibia (zaA-1+ Moody's credit rating)

18,351,791	12,440,918
------------	------------

10. TRADE AND OTHER PAYABLES**Financial instruments:**

Trade creditors

2,104,170	5,138,684
-----------	-----------

Other Payables - Namibia Training Authority

-	181,874
---	---------

Association for Entrepreneurial Development

9,873	-
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Sundry creditors

2,925	6,375
-------	-------

Provision for salary bonus*

5,000,000	5,698,202
-----------	-----------

7,581,761	5,997,220
-----------	-----------

14,698,729	17,022,355
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* The nature of the provisions outlined above are described in the note 1.11. Cash outflows for salary bonus is expected subsequent to year-end whereas cash outflows for accrual for leave pay is expected when the employee resigns.

11. CONTRIBUTION**RECONCILIATION****Opening balance**

34,491,766	34,491,766
------------	------------

34,491,766	34,491,766
------------	------------

34,491,766	34,491,766
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Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)**

	2022 N\$	2021 N\$
12. DEFERRED INCOME		
	3,015,108	3,247,039
	(231,931)	(231,931)
	2,783,177	3,015,108

Deferred income represents IT server equipment received as a donation from GIZ to the value of N\$3,478,970.00 on 31 March 2018. Income recognition is based on the depreciation charge for the period until such asset is fully depreciated.

Deferred income is disclosed as follows:

Non-Current	2,551,246	-
Current	231,931	-
	2,783,177	-

13. REVENUE FROM CONTRACTS WITH CUSTOMERS**13.1 Disaggregation of revenue from contract with customers**

	Timing of revenue recognition - Over time	Timing of revenue recognition - At point in time	Revenue from external customers - 2022	Revenue from external customers - 2021
Income from Registrations of Companies, Close Corporation and Defensive names	-	4,119,769	4,119,769	4,865,802
Income from Amendments of Companies and Close Corporation	-	1,008,098	1,008,098	502,728
Registration of Trademarks, Patents and Copyrights	-	3,268,409	3,268,409	4,729,740
Other income - file request and copies	-	320,504	320,504	110,988
Total	-	8,716,780	8,716,780	10,209,258

13.2. Disaggregation of revenue from non-exchange transactions

	Revenue from non- exchange transactions - 2022	Revenue from non- exchange transactions - 2021
Income from Annual Duties and Returns	75,640,029	64,018,118
Total	75,640,029	64,018,118
13.3. Total revenue	84,356,809	74,227,376

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****14. OTHER INCOME**

	2022 N\$	2021 N\$
Share of fees - African Regional Intellectual Property Organisation (ARIPO)	4,361,290	4,253,800
Sundry Income	70,694	2,005
Share of fees - World Intellectual Property Organisation (WIPO)	2,772,917	2,850,214
Government Grants - Ministry of Industrialization and Trade ("MIT")	-	5,800,200
Profit on sale of property, plant and equipment	7,955	1,496
Grant received (Cash) - Deutsche Gesellschaft fur Internationale Zusammenarbeit	358,150	722,169
Donation received (Deferred income) - Deutsche Gesellschaft fur Internationale Zusammenarbeit	231,931	231,931
Donation received - Land and Building (MIT) (refer to note 4)	-	11,900,000
	7,802,938	25,761,815

15. OPERATING SURPLUS

Operating Surplus / (Deficit) for the year is stated after accounting for the following:

Operating lease charges

Premises

- Contractual amounts - Head office (Short-term lease)

Equipment

- Contractual amounts (Low value lease)

Depreciation on property, plant and equipment (note 4,5 & 21)

Employee costs

	126,500	59,195
	373,248	278,464
	6,470,291	3,986,766
	63,486,637	54,982,924
	44,654,605	40,274,442
	10,099,633	7,803,038
	2,081,933	1,625,148
	152,781	143,489
	6,187,533	4,882,734
	310,152	254,073
	63,486,637	54,982,924

16. EMPLOYEE COSTS

Basic Salaries

Pay As You Earn (PAYE)

Medical Aid

Namibia Public Workers Union (NAPWU)

Defined Pension Fund

Social Security Contribution

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****17. TAXATION**

The Authority is exempt from income tax in terms of section 16(1)(e)(i) of the Income Tax Act of Namibia, as amended.

18. INTEREST RECEIVED AND COSTS**Interest income**

Bank

Interest on short term Investments

Interest expenses

Finance charges for lease liabilities

Net finance income

19. AUDITOR'S REMUNERATION

Auditor's fees

20. CASH USED IN OPERATIONS

Surplus for the year

Adjustments for:

Depreciation and amortisation

Loss (gain) on foreign exchange

Loss on sale of Non-Current Assets

Profit on sale of non-current assets

Finance charges for lease liabilities

Interest received

Provision for expected credit losses

Non-cash investing and financing activities

• Donation received - Land and Buildings

• Adjustment to opening balance

• Deferred income release to income statement

• Other non-cash items

Changes in working capital:

Decrease / (Increase) in trade and other receivables

Decrease / (Increase) in prepayments

(Decrease) / Increase in trade and other payables

	2022 N\$	2021 N\$
	504,990	94,298
	1,260,607	1,292,238
	1,765,597	1,386,536
	(293,234)	(286,561)
	1,472,363	1,099,975
	363,113	333,324
	5,560,016	24,972,972
	6,470,291	3,986,766
	338,091	835,382
	-	635,525
	(7,955)	(1,496)
	293,234	286,561
	(1,765,597)	(1,386,536)
	4,779	12,663
	-	(11,900,000)
	95,016	(38,476)
	(231,931)	(231,931)
	(40,136)	1,496
	442,065	1,647,086
	(191,667)	-
	(2,661,718)	4,301,857
	8,304,487	23,121,869

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****21. LEASES****21.1. Amounts recognised in the statement of financial position**

2022	2021
N\$	N\$

The statement of financial position shows the followings relating to leases:

21.1.1. Right-of-use assets - 2022

Item	Cost	Accumulated Depreciation	Carrying Value
Building	12,040,513	(4,807,063)	7,233,450
	12,040,513	(4,807,063)	7,233,450

Reconciliation of right-of-use assets - 2022

Item	Opening balance	Additions	Depreciation	Total
Building	2,426,920	8,400,134	(3,593,604)	7,233,450
Total	2,426,920	8,400,134	(3,593,604)	7,233,450

21.1.1. Right-of-use assets - 2021

Item	Cost	Accumulated Depreciation	Carrying Value
Building	3,640,379	(1,213,459)	2,426,920
Total	3,640,379	(1,213,459)	2,426,920

Reconciliation of right-of-use assets - 2021

Item	Opening balance	Additions	Depreciation	Total
Building	3,640,379	-	(1,213,459)	2,426,920
Total	3,640,379	-	(1,213,459)	2,426,920

21.1.2. Lease liabilities

Current	2,550,219	1,620,887
Non-Current	4,896,512	-
Total	7,446,731	1,620,887

There were no additions to the right-of-use assets, but the lessor and leasee agreed to enter into a new lease agreement for a period three (3) years.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****21. LEASES (Continued)****21.2. Amounts recognised in the statement of surplus or deficit**

The statement of comprehensive income shows the following amounts relating to leases:

Depreciation charge-of-right-of-use assets

Buildings

	2022	2021
	N\$	N\$
	3,593,604	1,213,459
	3,593,604	1,213,459

21.3. Total cash outflows for leases

Principal elements of lease payments

	2,869,919	2,657,331
--	------------------	------------------

21.4. Operating lease - as lessee (expense)

Interest expense (included in finance costs)

Expense relating to short-term leases (included in cost of goods sold and administrative expenses)

Expense relating to variable lease payments not included in lease liabilities (included in administrative expenses)

	293,234	286,561
	126,500	59,195
	373,248	278,464

The Authority leases various equipment and office buildings. All have a fixed term lease periods of three years. The lease terms are negotiated differently and have different terms of conditions. Extensions and termination are explicitly included.

Right-of-use leases asset are depreciated at the shorter of asset's useful life and the lease term on a straight line basis. The Authority use the discount factor of 8.00% which is Namibia's prime rate plus credit risk.

21.5. Maturity analysis for lease liabilities

The maturity analysis for lease liabilities in comparison to undiscounted future cash flows are as follows:

Lease liability as per statement of financial position

Undiscounted future cash flows

Future interest expense

	7,446,731	-
	(8,196,310)	-
	749,579	-
	-	-

21.6. Significant lease arrangements

The Authority leases a building from PZN for carrying out its mandate. The lease agreement is for a period of three (3) years, starting 1 November 2021, ending 31 October 2024 with an annual escalation of 8%. The exposure of COVID-19 may affect the Authority's future cash flows which may affect the lease obligations.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****2022**
N\$**2021**
N\$**22. RELATED PARTIES****22.1. RELATIONSHIP**

Related party relationship exists between the Authority and:

Entity / Organisation	Relationship
Board members and Key Management	
Ministry of Public Enterprises	State Enterprise Governance / Government
Ministry of Industrialization and Trade ("MIT")	Line Ministry / Government
Ministry of Finance	Treasury / Government
African Regional Intellectual Property Organisation (ARIPO)	Member State
World Intellectual Property Organisation (WIPO)	Member State
Corporate Registers Forum (CRF)	Member State

22.2. TRANSACTIONS

Related party transactions:

22.2.1. Key Management

- Chief Executive Officer and Executives

Key management comprises of the Chief Executive Officer and five (5) Executives.

The significant difference from prior year was due to an increase in remuneration as well as recruitments of executive within the period.

5,837,296

4,503,914

22.2.2. Other Income

- Share of fees - African Regional Intellectual Property Organisation (ARIPO)
- Share of fees - World Intellectual Property Organisation (WIPO)

4,361,290

4,253,800

2,772,917

2,850,214

22.2.3. Government Grants

- Ministry of Industrialization and Trade ("MIT") - Grant received

-

5,800,200

22.2.4. Other income

- Donation received - Land and Building ("MIT")

-

11,900,000

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****22. RELATED PARTIES (Continued)****22.2.5. Operating expenses**

- ARIPO Specific Membership Contribution
- WIPO Membership Contribution
- CRF Membership Contribution
- State-Owned Enterprise CEO Forum Membership Contribution

	2022	2021
	N\$	N\$
	512,385	482,094
	49,597	47,234
	3,319	6,356
	20,000	20,000
	585,301	555,684

22.3. BALANCES

Related party balances:

22.3.1. Trade and other receivables

- African Regional Intellectual Property Organisation (ARIPO)
- World Intellectual Property Organisation (WIPO)

	1,813,650	1,997,132
	2,665,934	2,721,417

Non-Executive Directors emoluments consists of:

- Sitting and retainer allowances
- Travelling expenses (Daily Subsistence & Travel Allowance)

	580,179	393,933
	361,045	110,971
	941,224	504,904

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Notes to the Annual Financial Statements (Continued)****24. EXPENSE BY NATURE**

- Bar-coding retrieval file
- Consulting fees
- Depreciation and amortization
- Salaries and wages
- Loss on sale of Non-Current Assets
- Silnam Support Services
- Telephone & fax
- Advertising
- Computer expenses
- Printing & Stationery
- Training/Capacity Building
- Travelling costs
- NTA - VET Levy
- Directors fees
- Legal expenses
- Electricity & Water
- Security
- Bank charges
- Other operating expenses *

2022	2021
N\$	N\$
737,963	1,349,800
1,340,353	3,337,893
6,470,291	3,986,766
63,486,637	54,982,924
-	635,525
2,024,000	1,932,000
1,319,552	1,521,488
789,855	269,707
1,444,376	683,969
807,241	739,047
958,249	254,482
1,630,608	476,093
622,780	469,900
580,179	393,933
530,135	-
523,660	470,749
556,251	490,520
516,492	199,060
4,026,704	4,208,900
88,365,327	76,402,755

* Other operating expenses not separately disclosed above consists of all expenses that allows the Authority to continue with operations such as audit fees, printing and stationaries etc.

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Detailed Statement of Surplus or Deficit and Other Comprehensive Income**

	2022 N\$	2021 N\$
Revenue		
Income from Registrations of Companies, Close Corporation and Defensive names	4,119,769	4,865,802
Income from Amendments of Companies and Close Corporatio and Close Corporation	1,008,098	502,728
Income from Annual Duties and Returns	75,640,029	64,018,118
Registration of Trademarks, Patents and Copyrights	3,268,409	4,729,740
Other income - file request and copies	320,504	110,988
	84,356,809	74,227,376
Other income		
Share of fees - Africa Regional Intellectual Property Organisation (ARIPO)	4,361,290	4,253,800
Sundry income	70,694	2,005
Share of fees - World Intellectual Property Organisation (WIPO)	2,772,917	2,850,214
Government Grants - Ministry of Industrialization and Trade ("MIT")	-	5,800,200
Grant received (Cash) - Deutsche Gesellschaft fur Internationale Zusammenarbeit (GIZ)	358,150	722,169
Interest received	1,765,597	1,386,536
Profit on sale of property, plant and equipment	7,955	1,496
Donation received (Deferred income) - Deutsche Gesellschaft fur Internationale Zusammenarbeit (GIZ)	231,931	231,931
Donation received - Land and Building	-	11,900,000
	9,568,534	27,148,351
Expenses (Refer to page 125)	(85,985,182)	(76,402,755)
Surplus for the year	7,940,161	24,972,972

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

Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**Detailed Statement of Surplus or Deficit and Other Comprehensive Income (Continued)**

Note(s)	2022 N\$	2021 N\$
Operating expenses		
ARIPO Specific contribution	512,385	482,094
Advertising	789,855	269,707
Auditors remuneration 19	363,113	333,324
Bank charges	516,492	199,060
Bar-coding retrieval file	737,963	1,349,800
Books, Journals and Manuals	7,218	6,147
Cleaning	88,011	114,725
Computer expenses	1,444,376	683,969
Consulting fees	1,340,353	3,337,893
Courier & Postage	258,045	458,206
Corporate Gifts	36,106	46,175
Covid - 19 expenses	154,185	592,164
Depreciation and amortisation 4,5 & 21	6,470,291	3,986,766
Directors fees	580,179	393,933
Electricity & Water	523,660	470,749
Employee costs 16	63,486,637	54,982,924
Finance costs	293,234	286,561
Loose tools and equipment	5,572	5,135
Loss allowance	4,779	12,663
Loss on sale of Non-Current Assets	-	635,525
Insurance	70,653	113,355
Lease of machinery	373,248	278,464
Legal expenses	530,135	-
Loss on exchange difference	338,091	835,382
Motor vehicle expenses	139,367	95,036
Membership fees	45,170	42,209
NTA - VET Levy	622,780	469,900
Printing & Stationery	807,241	739,047
Promotions	223,681	41,915
Rent Paid	126,500	59,195
Refreshments	92,179	71,625

Note(s)	2022 N\$	2021 N\$
Repairs & Maintenance	509,450	163,865
Retreats, Conferences and Team Building	129,492	120,063
Rewards & recognition	-	1,250
Safety Equipment	1,770	-
Security	556,251	490,520
Silnam Support Services	2,024,000	1,932,000
Stakeholder Engagement	35,979	-
Telephone & fax	1,319,552	1,521,488
Training/Capacity Building	958,249	254,482
Travelling costs	1,630,608	476,093
WIPO Contribution	49,597	47,234
Wellness event	97,418	2,110
World IP Day	71,462	
	88,365,327	76,402,755

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

NOTES

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**BUSINESS AND INTELLECTUAL
PROPERTY AUTHORITY**

Protecting Entrepreneurship and Innovation



HEAD OFFICE

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Northern Industrial Area
Windhoek, Namibia
P O Box 185, Windhoek
Tel: 061 299 4400



KATUTURA OFFICE

Erf No: 2780 Shire street
Wanaheda
Extension 2
Tel: 061 299 4452



BIPA REGIONAL OFFICE – ERONGO

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Walvis Bay
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