



BUSINESS AND INTELLECTUAL
PROPERTY AUTHORITY

Protecting Entrepreneurship and Innovation

FOSTERING INNOVATION AND ENTREPRENEURSHIP
THROUGH INTELLECTUAL PROPERTY RIGHTS

ANNUAL 2023 REPORT 2024





ABOUT THE THEME:

Fostering innovation and entrepreneurship through Intellectual Property rights

As Namibia continues to evolve in a rapidly changing global economy, the importance of innovation and creativity cannot be overstated. Themed “Fostering innovation and entrepreneurship through Intellectual Property rights,” this annual report encapsulates our commitment to nurturing a vibrant entrepreneurial ecosystem where creativity thrives and intellectual property (IP) rights serve as a catalyst for business growth. Namibia is home to a wealth of talent and diverse cultural expressions, and it is our role to ensure that these creative endeavours are protected through robust IP frameworks.

Thus, the report highlights BIPA's various initiatives to educate entrepreneurs about the importance of IP and programs aimed at demystifying IP processes. This is with the view that by understanding and leveraging IP, businesses can secure a competitive advantage, attract investment, and enhance their market position. We also spotlight enforcement of intellectual property rights, which is crucial for maintaining a fair and competitive marketplace at a time when BIPA has dedicated itself to bolstering enforcement mechanisms against IP infringement and piracy. Holistically, therefore, this annual report not only reflects our achievements in the 2024 financial year, but also serves as a roadmap for entrepreneurs seeking to harness the power of intellectual property.

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LIST OF ACRONYMS AND ABBREVIATIONS

4IR	Fourth Industrial Revolution
AML	Anti-Money Laundering
APF	Anti-Proliferation Financing
ARIPO	African Regional Intellectual Property Organisation
ARAMN	Association of Records and Archive Management in Namibia
ATF	Anti-Terrorism Financing
BIPA	Business and Intellectual Property Authority
BRS	Business Registration Services
CC	Close Corporation
CEO	Chief Executive Officer
ERP	Enterprise Resource Planning
ESAAMLG	Eastern and Southern Africa Anti-Money Laundering Group
FATF	Financial Action Task Force
FIA	Financial Intelligence Act
FRAC	Finance, Risk and Audit Committee
FY	Financial Year
BO	Beneficial Ownership
FIC	Financial Intelligence Centre
GLEC	Governance, Legal and Ethics Committee
HCM	Human Capital Management
HRRC	Human Resources and Remuneration Committee

IBRS	Integrated Business Registration System
ICSF	Integrated Client Service Facility
ICRS	Integrated Company Registration System
IP	Intellectual Property
IPR	Intellectual Property Rights
ICAN	Institute of Chartered Accountants of Namibia
ICT	Information and Communication Technologies
MIT	Ministry of Industrialisation and Trade
MoU	Memorandum of Understanding
N\$	Namibia Dollar
NAMRA	Namibia Revenue Agency
NUST	Namibia University of Science and Technology
PCT	Patent Cooperation Treaty
SME	Small and Medium Enterprise
MSME	Micro, small and medium enterprises
PE	Public Enterprise
SPPC	Strategic Planning and Projects Committee
TIN	Tax Identification Number
WTO	World Trade Organisation
WIPO	World Intellectual Property Organisation



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ABOUT BIPA

"IP fuels the fire
of innovation."





ABOUT BIPA

2.1 Purpose

The Business and Intellectual Property Authority (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 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's dual mandate further tasks the Authority 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 BIPA Act of 2016 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 envisions a Namibia where a thriving business landscape drives **economic growth** and **innovation**. To achieve this vision, BIPA is committed to protecting intellectual assets and creating an enabling environment for businesses to **operate seamlessly** in Namibia.



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."



Corporate Values

As a fairly newly established Public Enterprise, it is of pertinent importance that BIPA drives a culture of performance, accountability, innovation and empowerment. An organisational culture is often shaped through its values and how the employees respond and live these values. BIPA's remain important building blocks for 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:

- Transparent Decision-Making: BIPA ensures that decisions are made openly and with clear justifications, promoting accountability and trust.
- Taking Responsibility: When mistakes occur, BIPA acknowledges them, takes responsibility, and implements corrective measures.
- Performance Metrics: BIPA establishes clear performance metrics and holds individuals and teams accountable for achieving their goals.



Service Excellence:

- Customer Focus: BIPA prioritizes customer satisfaction and strives to exceed expectations in all interactions.
- Efficient Processes: BIPA continuously reviews and improves its processes to ensure efficient and timely service delivery.
- Employee Training: BIPA invests in employee training to enhance their skills and knowledge, leading to better customer service.



Teamwork:

- Collaborative Culture: BIPA fosters a collaborative work environment where employees work together towards common goals.
- Cross-Functional Collaboration: BIPA encourages collaboration across different departments and teams to leverage diverse perspectives and expertise.
- Open Communication: BIPA promotes open and transparent communication channels to facilitate teamwork and information sharing.



Empowerment:

- Employee Development: BIPA provides opportunities for employees to develop their skills and advance their careers.
- Decentralised Decision-Making: BIPA empowers employees at all levels to make decisions within their areas of responsibility.
- Recognition and Rewards: BIPA recognizes and rewards employees for their contributions and achievements.



Integrity:

- Ethical Conduct: BIPA adheres to the highest ethical standards in all its operations.
- Fair and Transparent Practices: BIPA ensures that its practices are fair, transparent, and free from corruption.
- Compliance with Regulations: BIPA strictly adheres to all relevant laws and regulations.



Innovation:

- Continuous Improvement: BIPA seeks to improve its processes and services through innovation and creativity.
- Risk-Taking: BIPA encourages employees to take calculated risks and explore new opportunities.
- Technology Adoption: BIPA embraces technology to improve efficiency and enhance service delivery.

2.2. Strategic Themes

BIPA's 5-year Integrated Strategic Business Plan (ISBP) consists of four (4) key themes to assist the authority to reach its goals through enhancing:



Financial Sustainability: BIPA aims to become a self-sustaining 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 can meet the clients and stakeholders' objectives, BIPA aims to improve its internal processes and governance framework.

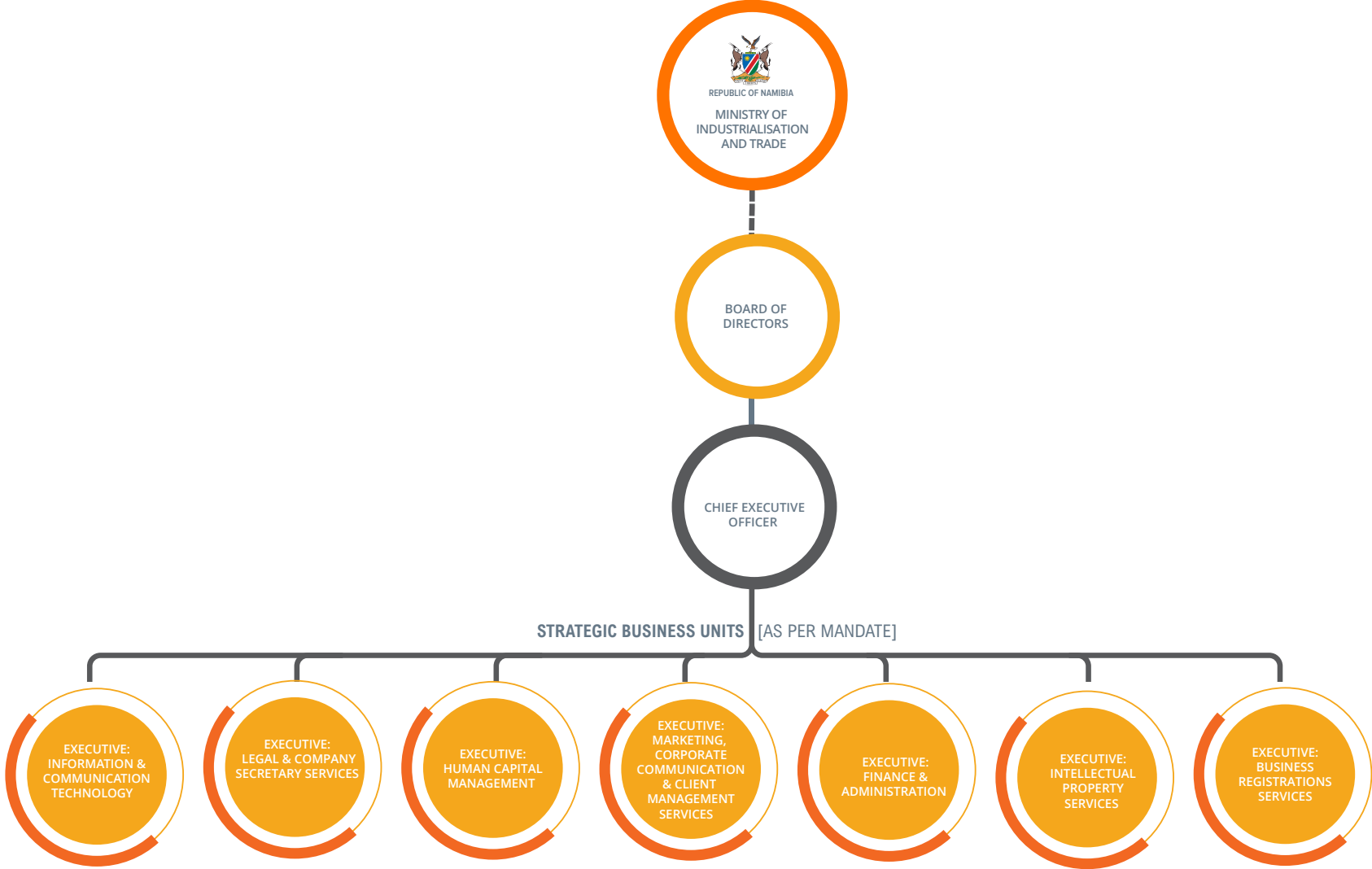


Operational Excellence: BIPA is focused on its core assets, which are its people.



2.3 BIPA Organogram

ORGANISATIONAL STRUCTURE



2.4 Legislative and other mandates

The BIPA Act, 2016 confers powers onto the Authority 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. Therefore, it is important to note that in addition to its establishing legislation, BIPA's legislative universe is rather broad and the below highlights the laws under administration of BIPA:

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, protect and grant trademarks, industrial design, utility models and patent rights in accordance with the law and other international instruments.
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.



KEY PERFORMANCE STATISTICS FOR THE YEAR 2023/2024 FINANCIAL YEAR

- BASED ON KEY PROJECTS / ACHIEVEMENTS AND DECISIONS FOR THE YEAR.



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CHIEF EXECUTIVE **OFFICER'S OVERVIEW**

"Innovation leadership
needs vision, secured by IP"

Ms. Vivienne Katjiuongua





CHIEF EXECUTIVE OFFICER'S OVERVIEW

This year, we have made significant strides in advancing our mandate to regulate and administer the registration of businesses as well as protection of Intellectual Property Rights, thereby fostering an environment that nurtures innovation.

With so many national elections planned around the world for 2024, the operating climate is likely to stay unpredictable. However, we are of the firm belief that our strategy and pragmatic operational structure is well suited to withstand the change that may likely occur in the short or long term. In promoting reform and progress on all fronts—employee, corporate, social, and economic—I applaud the hard work and devotion of all BIPA staff and the dedicated leadership teams. For my part, it makes me quite proud.

PERFORMANCE

Equipped with new competencies, enhanced capacity, and cash reserves, BIPA endured a resilient performance in the reporting period as we navigated challenges of a macro- and socio-economic nature. I am delighted to share that we recorded revenue growth, achieving revenue of N\$114 million, leading to a surplus of N\$754,955. This highlights the robustness of our operations and the prudent use of the limited resources. It is therefore worth noting that BIPA is engrained with a culture of having all annual financial statements signed off by the Board of Directors. The annual financial statements are also accompanied by an external auditor report whose audit opinion remains unqualified—a clean audit. Our nearly 169 employees, in particular, deserve much of the credit for these positive, outstanding results. The achievement of these results was beneficial to Namibia's business sector.

In the reporting period, we registered 11,073 firms, which, despite being a strong number, was 12% lower than the total registration achieved in the previous financial year. On the intellectual property front, a total of 2,402, Intellectual Property Rights were registered in the reporting period. These have been dominated by trademarks, which continue to be the most popular IP right for Namibia, representing at least 80% of all IP registrations, with the remainder comprising other IP domains.

To buttress this, I am happy to report that the Intellectual Property Business Strategy was approved by the Board during the year under review with the aim of improving intellectual property operations, thereby ensuring the effective execution of BIPA's mandate in as far as it relates to IPR's. The strategy will be implemented over a three-year period, commencing on April 1, 2024.

OPERATIONS

We face complicated and interconnected risks and opportunities in our ever-changing environment, which impacts both our strategic orientation and our day-to-day operations. In navigating these, we have achieved multiple milestones that have strengthened our position as an organisation that is adding value to Namibia's developmental objectives. In hindsight of the need to be more supportive to the business ecosystem of Namibia, we have initiated plans to establish a mediation centre that will serve as the primary platform for stakeholders to seek negotiation and conciliation on disputes related to business names and Intellectual Property Rights before considering adjudication in IP tribunals or courts. This is in line with our mandate as articulated in the BIPA Act, 2016 (No. 8 of 2016) to facilitate voluntary resolutions of disputes between parties.

"I am delighted to share that we experienced revenue growth, achieving revenue of N\$114 million, leading to a surplus of N\$754,955. This highlights the robustness of our operations and the prudent use of the limited resources that we have"





Notably, in a watershed moment, the Director General (DG) of the World Intellectual Property Organisation (WIPO) visited Namibia from November 19 to 22, 2023. While the visit was critical for us, it cemented our commitment to strengthening the innovation ecosystem with intellectual property as a core part of policies to promote growth and development. We now look to use lessons derived to build a more inclusive and balanced IP system that takes into account the evolving needs and expectations of our stakeholders.

Internally, we have made strides in building the skills and resources needed to improve our sustainability performance and integrate it into all of our group-wide goals, decisions, and execution efforts. In the year under review, BIPA successfully completed the recruitment and selection processes for fourteen positions. These talent acquisition efforts were necessary to capacitate various departments, which had experienced an increased workload and internal movement of employees to other departments.

OUTLOOK

In the next financial year, we look forward to undertaking the Business Process Re-Engineering Project expected to commence during the third quarter. Among other key projects, we continue to review the Companies Act and Close Corporation Act (New Companies Bill) under the Corporate Law review project as well as procure an Integrated Business Registration System (iBRS) to ensure a digitised business registration process.

GRATITUDE

In this uncertain world, we will continue to rely on the backing of our stakeholders, both internal and external. My deepest appreciation goes out to the Board for their unwavering encouragement and wise counsel during this challenging year. I would like to express my gratitude to my executive committee for their unrelenting commitment and consistent performance in a highly demanding work environment. On behalf of my executive team, I would like to express my deepest gratitude to our staff for their steadfast commitment and remarkable strength in serving our purpose throughout 2023.

Vivienne Katjiuongua
Chief Executive Officer

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STATEMENT BY THE **BOARD CHAIRPERSON**

"Innovation thrives where
creativity is safeguarded."





STATEMENT BY THE BOARD CHAIRPERSON

As we reflect on the past year at the Business Intellectual Property Authority (BIPA), as a Board we are filled with a sense of pride and accomplishment. The year 2024 has been pivotal for us as we continued to navigate the evolving landscape of business registration and Intellectual Property Rights and the significance of such rights in fostering innovation and economic growth.

Throughout the year, the Board has diligently worked with the management team to ensure that our strategic goals align with the evolving needs of our stakeholders. We have placed significant emphasis on enhancing our financial sustainability, improving our governance structures, and fostering a culture of compliance and accountability. Our robust financial performance, characterized by a notable increase in revenue and surplus, reflects these efforts, as detailed in our financial performance section of this report.

Withstanding this, BIPA has managed to successfully navigate through a complex global environment marked by external factors at both macro and micro levels while maintaining stability and growth. We are aware of the impacts of global geopolitical dynamics and economic uncertainties on Namibian businesses. As a custodian of sustainable performance and long-term value creation, the Board continues to provide the necessary oversight and insight to ensure that the Authority remains adept at managing the complexity of change. To this end, we finalized and submitted the Annual Business and Financial Plan (ABFP) to the line minister, which serves as a framework for BIPA's mandate and strategic goals, and guides the

implementation of the third financial year of our Integrated Strategic Business Plan (ISBP).

To support the business community, the Board, in concurrence with the Minister of Industrialisation and Trade, as well as with the endorsement of the Namibian Cabinet, launched the Annual Duty Penalty Waiver Program on November 15, 2023. In this endeavour, we provided much-needed relief to all businesses that were not able to fulfil their annual duty obligation between the periods 2012 and 2022. Beyond this initiative, we also received the anticipated legal opinion in which considerable progress has been observed on the draft copyright bill and recommendations from the Office of the Attorney-General.

The Attorney-General's overall opinion is that the draft bill contains admirable and world-leading efforts to ensure improved copyright protection in Namibia.

Furthermore, during the reporting period, BIPA initiated the ratification process of the World Intellectual Property Organization's (WIPO) copyright treaties, including the WIPO Copyright Treaty (WCT), the WIPO Performances and Phonograms Treaty (WPPT), the Marrakesh Treaty to Facilitate Access to Published works for persons who are blind, visually impaired, or otherwise print disabled, and the Beijing Treaty on audio-visual performances. The Ministry of Industrialisation and Trade has received the proposal to ratify four WIPO copyright treaties for consideration and submission to Cabinet during the next financial year.

We have placed significant emphasis on enhancing our financial sustainability, improving our governance structures, and fostering a culture of compliance and accountability.

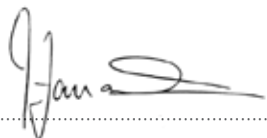


Notably, the Industrial Property Tribunal rules were also finalised and gazetted on 29 April 2023. These rules provide comprehensive guidelines and procedures for the Tribunal's operations. At the Minister's request, the Judge-President assigns designated judges of the High Court, in accordance with Section 215 (4) of the IP Act, to carry out the Tribunal's functions. BIPA also developed a draft proposal for the establishment of the Independent Tribunal and its operationalisation plan.

Moving forward, I strongly believe that BIPA has made significant strides to future-proof the business, withstanding any challenges and headwinds ahead. BIPA has proved its resilience and steadfastness in delivering value to its shareholder, the Government of the Republic of Namibia, while continuing to play an important role in socio-economics. The Board is conscious that emerging trends present both opportunities and risks to our business.

We remain satisfied with the 'tone from the top' of the business—nothing is more important to us than ensuring that executive management upholds the highest levels of integrity. We have enhanced engagement with the leadership team through more regular interactions on strategic matters throughout the year. Our view as the Board is that we have a clear and appropriate strategy in place and that the management team has executed against the strategy during the year under review, notwithstanding the challenging macroeconomic environment.

I extend my gratitude to my Board colleagues for their thoughtful deliberations at all meetings, all aimed at ensuring a better BIPA while striving for a robust and rewarding future. Equally, to the executive and management teams, I extended my gratitude to you all for your exemplary leadership over the past year. The entire BIPA family must be thanked and congratulated on these stellar results, and we look forward to another exciting and eventful year as we continue delivering on a strategy that is designed to provide meaning and benefit to the many organisations and individuals we connect with on a regular basis. My optimism for the future remains strong, and I am confident that BIPA, despite challenges and surprises that may come our way, is exceptionally well positioned for future success.



Immanuel Tino !Hanabeb
Chairperson of the Board of Directors





OUR CORPORATE **GOVERNANCE ARCHITECTURE**

"Lasting success is built on
integrity and adherence to the law"





OUR CORPORATE GOVERNANCE ARCHITECTURE

4.1 Board Member profiles



Immanuel Tino !Hanabeb
Chairperson

A dynamic and entrepreneurial executive, Immanuel !Hanabeb brings over 25 years of expertise in commercial strategy, finance, infrastructure, and community development. He has held key leadership roles at Namibian Ports Authority, including Finance Manager, Executive Projects & Property, and Executive Operations & Commercial, accumulating nearly 15 years of experience in this niche area.

He also served as interim CEO of the Roads Contractor Company (RCC), where he led strategic initiatives in construction and project management. Immanuel is passionate about infrastructure development, strategic investment, and driving sustainable economic growth through operational excellence.



Sara Katiti
Deputy-Chairperson

A trailblazer in finance and governance, Sara Katiti combines strategic insight with a strong track record in enterprise development. She is the Managing Director and founding member of Afri Holdings (Pty) Ltd, where she spearheads organizational growth and stakeholder alignment. She served as the first female CEO of TransNamib from 2013 to 2016.

Her earlier roles at NamPower and the City of Windhoek honed her expertise in finance, IT, and treasury management. Today, Sara serves on multiple boards across the public and private sectors, recognized for her principled leadership and commitment to mentorship, financial sustainability, and corporate transformation.



Nancy Watyoka
Board Member

Ms. Nancy Watyoka has a profound level of expertise in developing and implementing effective Intellectual Property strategies. With two decades of experience in business analysis she has effectively guided businesses in their pursuit of innovation and increased growth in the agriculture, telecommunications and health industries.

As a member of the International Society of Sustainability Professionals she is dedicated to promoting ecological sustainability and fostering social growth for Micro, Small and Medium enterprises. Her professional interests lie in supporting IP-driven MSMEs and leveraging technology as a force for greater societal good.



Justin Strauss
Board Member

Justin Strauss is a seasoned ICT professional with over 20 years of experience spanning systems administration, IT infrastructure, and digital transformation in both the public and private sectors. His career has been defined by his ability to deploy innovative technology solutions that enhance institutional efficiency and service delivery.

Having contributed to national ICT rollouts and enterprise systems across government entities, Justin's expertise lies in strategic IT planning, public sector innovation, and advancing digital governance frameworks.



Board Member profiles (Continued)



Nangosora Ashley Tjipitua
Board Member

Ashley Tjipitua brings more than 13 years of legal and regulatory experience with a focus on governance, compliance, and institutional reform. Her career spans commercial litigation, legal advisory, risk management, and board governance, supported by academic training in law and public management.

Ashley is recognized for her pragmatic and integrity-driven approach to leadership, and is deeply committed to advancing ethical governance, access to justice, and sound regulatory practices.



Hilka Alberto
Board Member

Hilka Kandali Alberto is an accomplished legal and governance expert with 17 years of professional experience, including 12 years in senior and executive roles. As an admitted Legal Practitioner of the High Court of Namibia and a member of the Law Society of Namibia, she offers deep knowledge in compliance, institutional regulation, and risk management.

Hilka is known for her precision and thought leadership in governance and regulatory innovation. Beyond the boardroom, she enjoys tennis, travel, and reading reflecting a well-rounded approach to professional and personal growth.



Julius Haikali
Board Member

With a career spanning 25 years, Julius Haikali is a visionary leader in institutional development, known for his impact across public and private sector governance. He has earned a reputation for driving transformative change, strengthening operational systems, and promoting accountable leadership.

Julius is particularly passionate about public sector reform, policy innovation, and using evidence-based approaches to improve service delivery. His leadership philosophy centres on ethical governance as a driver for national development and institutional sustainability.



4.2 Powers of the Board of Directors

Board Oversight and Governance

The BIPA Board operates within the framework established under the BIPA Act, 2016 and the Public Enterprise Governance Act, 2019, including but not limited to the BIPA Governance Framework and corporate governance best practices. As the strategic decision-making body, the Board ensures that BIPA's operations align with its mandate, promote sustainable growth, and safeguard the interests of its stakeholders.

Key Responsibilities and Powers

- **Strategic Leadership:** The Board provides strategic direction and oversight, ensuring that BIPA's goals and objectives are aligned with the broader economic and regulatory landscape.
- **Financial Stewardship:** The Board approves (at organisational level) the annual budget, business plan, and procurement plan, overseeing the financial health of the organization and ensuring responsible resource allocation. Same is availed for approval by the respective Line Minister which is the Minister of Industrialization and Trade (MIT).
- **Governance Framework:** The Board establishes and maintains a robust governance framework, including policies and procedures for ethical conduct, risk management, and compliance. The Board itself is subjected to perform in accordance with its governance agreement with the appointing minister.
- **Human Capital Development:** The Board plays a pivotal role in appointing the CEO and ensuring effective succession planning for both the CEO and executive leadership.
- **Subcommittee Oversight:** The Board establishes subcommittees to address specific areas of expertise or focus, such as finance, audit, risk management, or human resources and strategic projects.

Rule-Making Authority

The Board has the authority to make rules governing:

- The convening and procedures of Board and committee meetings.
- The management of BIPA's affairs and the execution of its functions, from a strategic perspective.
- Matters prescribed by the BIPA Act.
- Any other matters deemed necessary to achieve BIPA's objectives.

Commitment to Good Governance

BIPA is committed to upholding the highest standards of corporate governance. The Board actively promotes transparency, accountability, and ethical conduct throughout the organization.

By fostering a culture of good governance,
BIPA seeks to build trust with its stakeholders
and ensure its long-term sustainability,
as outlined in the 5-year ISBP.

4.3 Board Performance Assessment

In terms of sections 11 and 12 of the Public Enterprise Governance Act, 2019 (Act No. 1 of 2019) the Board's performance is assessed against Key Performance Indicators (KPIs) identified by the Minister. Therefore, on an annual basis, the Board signs a Governance Agreement and individual Performance Agreement with the Minister to ensure their performance are measurable and assessed against set targets.

4.4 Board Structure

Section 10 of the BIPA Act, 2016 allows for Board members to be appointed for a period of three year and may be eligible for reappointment at the expiration of that term. The BIPA Board consist of seven Board of Directors that was appointed on 01 October and 01 November 2021 respectively, and their term ends 30 September 2024, unless extended for a further period by the Minister.



Directors	Position	Designation	Appointment Date
Mr. Immanuel !Hanabeb	Board Chairperson	Non-executive	01 October 2021
Ms. Sara Katiti	Deputy Board Chairperson	Non-executive	01 November 2021
Mr. Justin Strauss	Board Member	Non-executive	01 October 2021
Ms. Hilka Alberto	Board Member	Non-executive	01 October 2021
Ms. Nangosora Tjipitua	Board Member	Non-executive	01 October 2021
Mr. Julius Haikali	Board Member	Non-executive	01 October 2021
Ms. Nancy Watyoka	Board Member	Non-executive	01 October 2021

4.4.1 Board Sub-Committees Structure

Board Sub-Committees	Chairperson	Substantive Members
Human Resource and Remuneration Committee (HRRC)	Mr. Julius Haikali	Ms. Nancy Watyoka Ms. Hilka Alberto Mr. Immanuel !Hanabeb
Finance, Risks, and Audit Committee (FRAC)	Ms. Sara Katiti	Mr. Justin Strauss Ms. Nancy Watyoka Mr. Immanuel !Hanabeb
Governance, Legal, and Ethics Committee (GLEC)	Ms. Hilka Alberto	Ms. Nangosora Tjipitua Ms. Nancy Watyoka
Strategy, Projects, and Procurement Committee (SPPC)	Mr. Justin Strauss	Ms. Sara Katiti Ms. Hilka Alberto Ms. Nangosora Tjipitua Mr. Julius Haikali



4.5 Board and Board Sub-Committee Meetings held for FY2023/24

4.5.1 HRRC:

The Board Committee meetings during the period under review are set out as follows:

Chaired by Julius Haikali

This committee is responsible for ensuring that BIPA's compensation practices are aligned with market standards and promote employee satisfaction. By developing and implementing

transparent remuneration policies, the committee helps to attract and retain top talent, enabling BIPA to achieve its strategic objectives. Additionally, the committee oversees HR policies and practices to ensure a fair and equitable workplace. A total of four (4) meetings were held. They were held on 21 April 2023, 10 July 2023, 06 November 2023 and 08 February 2024.

BOARD MEETINGS FY 23/24

Total Meeting Dates Attended	Q4 22/23 31 May 2023	Q1 23/24 04 August 2023	Q3 23/24 29 November 2023	Q3 23/24 26 January 2024*	Q3 23/24 13 February 2024*	Q3 23/24 26 March 2024	No. of Meetings
Mr. Julius Haikali	x	x		x	x	x	5
Ms. Hilka Alberto	x	x	x		x	x	5
Ms. Nancy Watyoka	x	x	x	x	x	x	6
Mr. Immanuel !Hanabeb	x	x	x	x	x	x	6
Ms. Nangosora Tjipitua	x	x	x	x	x	x	6
Mr. Justin Strauss	x	x	x			x	4
Ms. Sara Katiti	x	x		x	x	x	5

Note: * denotes a special meeting



4.5.2 GLEC:

Chaired by Hilka Alberto

The Governance, Legal, and Ethics Committee (GLEC) plays a critical role in providing legal support to the Board and ensuring that BIPA's regulatory actions are grounded in sound legal principles.

Its primary responsibilities include:

- Legal Analysis: Examining existing and pending legislation to assess its impact on BIPA's regulatory functions.
- Policy Development: Assisting the Board in developing regulatory policies and procedures that are consistent with legal requirements.

- Dispute Resolution: Providing legal counsel and support in legal proceedings where BIPA is involved.
- Ethical Guidance: Ensuring that BIPA's actions are aligned with ethical standards and principles.

GLEC had four (4) meetings held on 21 April 2023, 10 July 2023, 23 October 2023 and 05 February 2024.

Total Meeting Dates Attended	21 April 23 Q1 23/24	10 July 2023 Q2 23/24	23 Oct 2023 Q3 23/24	05 Feb 2024 Q4 23/24	No. of Meetings
Ms. Hilka Alberto	X	X	X	X	4
Ms. Nancy Watyoka	X	X	X	X	4
Ms. Nangosora Tjipitua	X		X	X	3
Mr Immanuel !Hanabeb	X	X			2

4.5.3 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 operational projects. The committee further aims to ensure that all strategic

projects reported at Board level is accounted for, managed and completed within time and budget to ensure that BIPA is able to effectively implement its mandate through these projects.



SPPC had four (4) meetings on 24 April 2023, 12 July 2023, 25 October 2023 and 07 February 2024 and two (2) special meetings on 25 July 2023 and 08 November 2023.

SPPC Meetings

Total Meeting Dates Attended	24 April 22 Q4 22/23	12 July 23 Q1 23/24	25 July 2023 Q1 23/24	25 Oct 23 Q2 23/24	08 Nov 2023 Q2 23/24	07 Feb 24 Q3 23/24	No. of Meetings
Mr. Justin Strauss	X	X	x	X	x	X	6
Ms. Hilka Alberto	X	X	x		x	X	5
Mr. Julius Haikali	X	X				X	3
Ms. Sara Katiti	X	X	x	X	x	X	6
Ms. Nangosora Tjipitua	X	X		X		X	4

4.5.4 FRAC:

Chaired by Sara Katiti

The Finance, Risk and Audit Committee (FRAC) is the oversight committee of the Board as it relates to system of corporate controls and risk management, budget planning and approval, audit planning and investigations etc. FRAC makes 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.

FRAC had four (4) meetings on 24 April 2023, 17 July 2023, 25 October 2023 and 07 February 2024 and one (1) special meeting on 19 December 2023.

Total Meeting Dates Attended	24 April 23 Q1 23/24	17 July 2023 Q2 23/24	25 October 2023 Q3 23/24	19 December 2023 Q3 23/24	07 February 2024 Q4 23/24	No. of Meetings
Ms. Sara Katiti	X		X	X	X	4
Ms. Nancy Watyoka	X	X	X	X	X	5
Mr. Julius Haikali	X	X			X	3
Mr. Immanuel! Hanabeb	X	X	X		X	4
Mr. Justin Strauss	X	X	X			3



5

EXECUTIVE MANAGEMENT

"Protect your ideas to
unlock their potential."





EXECUTIVE MANAGEMENT

5.1 Executive Management Team

The following members held Executive positions during the financial year 2023/2024



Vivienne Katjiuongua
Chief Executive Officer (CEO)



Jones Lubinda
Executive: Finance and
Administration



Ainna Kaundu
Executive: Intellectual Property



Veneranda Shoombe
Executive: Information and
Communication Technology



Frieda Mokotjomela
Executive: Corporate Services



Raphael Likando
Executive:
Business Registration Services



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



Vacant
Executive: Legal and Company
Secretarial Services



The Chief Executive Officer (CEO) is appointed by the Board of Directors, with the approval of the Minister, in terms of section 16 (1) of the BIPA Act, 2016. As such, the CEO holds a stewardship position and together with the Executive Management Committee (EXCO)

Moreover, the CEO concurrently assumes the role of the Registrar of Business and Industrial Property as defined by the BIPA Act, 2016 (Act No.8 of 2016). This role entails the day-to-day management of an institution that bolsters business efficiency and the safeguarding of Intellectual Property Rights through registration in Namibia. Collaborating with the executive management team, the CEO steers the realization of BIPA's strategic vision, objectives, and undertakings.

Within BIPA, the CEO's duties encompass a diverse spectrum:

- Strategic and Operational Leadership
- Enhance Stakeholder Confidence and Trust through strategic engagements
- Ensuring Regulatory Adherence
- Supervising the administration of Intellectual Property services and the fostering of innovation
- Formulating Policies that contribute to the advancement of Namibia's business landscape
- Serving as the face of BIPA to the public, media, and other stakeholders. Effective and transparent communication cultivates credibility, transparency, and public confidence in BIPA's endeavours.

The CEO concurrently assumes the role of the Registrar of Business and Industrial Property as defined by the BIPA Act, 2016 (Act No.8 of 2016).





6

AUDIT, RISK AND **INVESTIGATIONS MANAGEMENT**

Secure your vision;
inspire the future



6.1 AUDIT, RISK AND INVESTIGATIONS MANAGEMENT



Audit, Risk and Investigations Management Division Team

6.1 Overview

In ensuring enhanced operational excellence, the Internal Audit, Risk, and Investigations department at BIPA assumes an independent and advisory role, to the Board Audit and Risk Committee, but equally so to management. This role contributes valuable perspectives on the organization's dedication to robust governance, risk reduction, and ethical standards. The department further serves a critical function in aiding BIPA

in achieving its goals by applying a methodical and rigorous approach to assess and enhance the efficiency of risk management, control, and governance procedures, which is important to ensure BIPA remains effective and efficient in its service delivery to clients.

6.2 Strategic objectives

- Strengthen regulatory compliance
- Enhance Risk Management and mitigation processes
- Optimize internal controls
- Improve Audit Efficiencies
- Ensure effective Board Management Services.
- Develop a risk-aware culture
- Supporting strategic decision making

6.3 Internal Audits conducted 2023/24

The internal audit function plays a crucial role in ensuring the integrity of our organisation's operations by providing independent, objective assurance and consulting services. Over the past year, internal audits have focused on evaluating the effectiveness of governance, risk management, and internal control processes across various departments. This continuous effort has allowed us to identify areas for improvement, mitigate potential risks, and enhance operational efficiency. The results of these audits have contributed to better decision-making and reinforced our commitment to accountability, transparency, and compliance with regulatory requirements.

Audit Plan for the Year:

The audit plan for the upcoming year is designed to provide comprehensive coverage of high-risk areas while aligning with our strategic objectives. It will focus on key operational, financial, and compliance activities, ensuring that each audit delivers actionable insights.

Our approach will include both risk-based audits and periodic reviews, with ongoing follow-ups to monitor the implementation of recommendations. This structured and proactive audit plan aims to safeguard organisational assets and promote continuous improvement across all functions.



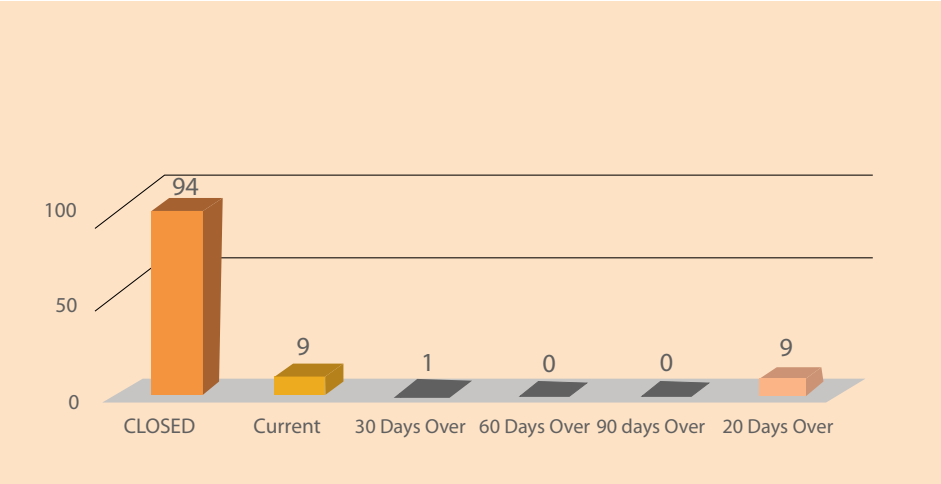
Metlem Kahona

Chief Internal Audit, Risks and Investigations



6.4.1 Major audit findings

In total 113 audit issues were raised, 95 (84%) were mitigated and closed whilst the remaining 18 (16%) are still open. Nine (9) 50% issues are current, while nine (9) 50% issues are outstanding as they have passed their dates of implementation.



- **Closed** - Audit findings that has been resolved
- **Current** - Audit findings that are still not resolved and have not passed their implementation due date.
- **30 Days Over** - Audit findings that are still not resolved and have passed their implementation due date with 30 days.
- **60 Days Over** - Audit findings that are still not resolved and have passed their implementation due date with 60 days.
- **90 Days Over** - Audit findings that are still not resolved and have passed their implementation due date with 90 days.
- **120 Days Over** - Audit findings that are still not resolved and have passed their implementation due date with 120 days.

6.4.2 Improvement of internal controls due to audit findings

Controls that were reviewed and enhanced in the operational area during the review period include:

The implementation of the Audit, Compliance and Risk Management Plans, resulting in the enforcement of compliance by ensuring that employees carry out processes in accordance with set policies and procedures. The implementation of a checklist for all new registrations to ensure that there are no missing documents in the files.

- Ensuring improved ICT Infrastructures.
- Strengthening measures to ensure staff wellness is maintained.

6.5 Investigation conducted 2023/24

During 2023/2024 financial year there were 7 investigation reports compiled

Category	Number of reports
Alleged forged signature	2
Forged CC2	3
CC1 not recorded on ICRS	1
Converted entity type not updated on ICRS	1

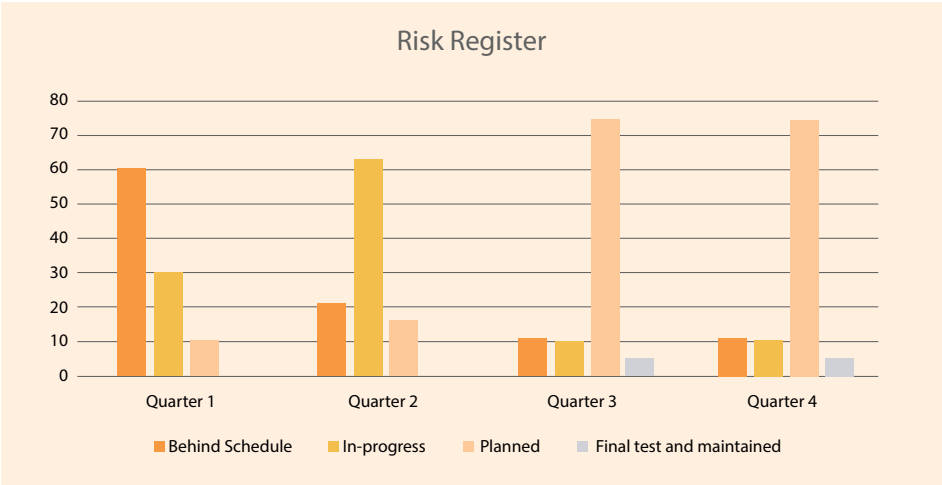
Status - All the investigations are completed, and the recommendations are implemented.



6.6 Risk Register status

At the end of the review period, there were a total of 19 corporate risks, 2 (10%) are in progress, 14(74%) are planned, 2 (11%) remained behind schedule and 1 (5%) is final and maintained.

6.7 Status on closing of risk register



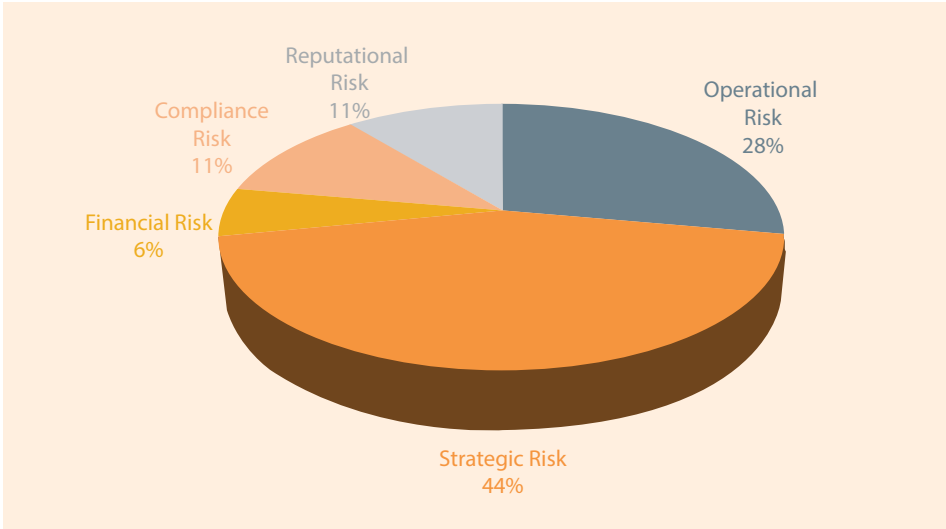
For a more elaborative explanation on the above statuses, the below is important to note. Risks with mitigation actions to be addressed on or before a target date falling in 2023/2024 FY were classified as in progress. Those that are ongoing or extended beyond April 2024 are classified as planned. Risks behind schedule are because of mitigating actions not carried out on the target dates committed that have since lapsed.

6.8 Types of Risks in an organisation

Organisations face a variety of risks that can impact their operations, financial stability, and reputation. These risks are often categorized into different types, each posing unique challenges. Strategic risks arise from ineffective decision-making or failure to adapt to market changes. Operational risks stem from internal processes or systems, while financial risks relate to issues like cash flow management and market volatility.

Compliance risks emerge when businesses fail to meet regulatory requirements, and reputational risks can result from negative publicity.

Additionally, businesses must contend with market risks driven by external forces, technology risks related to system vulnerabilities or cyberattacks, and environmental and social risks associated with sustainability and societal expectations. Understanding and managing these risks is crucial for long-term success.



6.9 Fraud Hotline

During 2022, BIPA developed a fraud awareness policy, that guides the organisation on means and tools on how to improve fraud awareness, both internally, but equally so with BIPA's clients and stakeholders. The Fraud Hotline was one such awareness initiative between BIPA and auditing firm, Deloitte. However, the Anonymous Fraud Hotline was discontinued in December 2023, while BIPA reassess its tactics on the most impactful awareness methods.



7

LEGAL & COMPLIANCE

"Secure your vision;
inspire the future"





LEGAL & COMPLIANCE DEPARTMENT

7.1 Overview

The Department's primary mandate is to serve and operate as an advisory function to the organisation. Some of the key activities handled by the Department includes drafting and reviewing of contracts and Memorandum of Understandings, providing legal opinions to both internal and external stakeholders, liaise with various Law Enforcement Agencies in providing documentation kept under the auspices of BIPA and assist Legal Practitioners representing the organisation.

7.2 Strategic Objectives

To develop and implement the Business and Intellectual Property Regulatory Framework, namely the Copyright Bill and Corporate Law Bills.

7.3 Personnel Capacity

The Department during the 2023/2024 Financial Year comprised of two permanent Legal Officers, two temporary Legal Officers and one Paralegal Assistant.

7.4 Litigations Defended by BIPA

In light of the High Court Judgement in the case of Xinfeng Investments (Pty) Ltd v Chief Executive Officer of Business and Intellectual Property (HC-MD-CIV-MOT-REV-2022/00330) dated 02 September 2022, an affected party in the aforementioned judgement, filed a notice of appeal to the Supreme Court on 30 September 2022. The notice of appeal was served on all parties including the Registrar on 30 September 2022 to which BIPA's legal practitioners lodged a cross-appeal to the proceedings on 28 October 2022.

7.5 Legislative Reviews

In alignment with its mandate to create an enabling legal environment for businesses and the protection of intellectual property, the Business and Intellectual Property Authority (BIPA) continues to drive legislative reforms that promote a robust regulatory framework.

Two key legislative proposals reviewed during the reporting period are the Corporate Laws Bill and the Copyright Bill, both of which underscore the Authority's commitment to fostering economic growth and safeguarding intellectual property rights.

7.5.1 Corporate Laws Bill

The Corporate Laws Bill represents a significant step towards modernising Namibia's business regulatory framework. As part of BIPA's strategic objectives, the review of corporate laws seeks to streamline business processes, enhance transparency, and promote ease of doing business in the country. This legislative reform is geared toward harmonising corporate governance practices with international standards, addressing gaps in current laws, and introducing innovative regulatory mechanisms that cater to modern business practices.

7.1.5.2 Key areas addressed by the Corporate Laws Bill include:

- **Simplified Business Registration Processes:** The bill proposes a more efficient and technology-driven process for registering businesses, reducing bureaucratic bottlenecks and supporting entrepreneurial activity.
- **Corporate Governance:** New provisions strengthening the governance requirements for corporations, ensuring better accountability, transparency, and protection for shareholders.
- **Foreign Investment:** The bill offers a more attractive framework for foreign investors by providing legal clarity and reducing red tape, supporting Namibia's ambition to attract international capital.
- **Protection of Minority Shareholders:** Enhanced mechanisms are introduced to safeguard minority shareholders' interests, preventing unfair treatment in corporate decision-making processes.

This bill is expected to increase investor confidence, improve business operations, and contribute to the overall economic competitiveness of Namibia.



7.1.3.2 Copyright Bill

The Copyright Bill forms part of BIPA's broader effort to strengthen the intellectual property (IP) ecosystem in Namibia. Intellectual property protection is crucial for fostering innovation and creativity, and this legislative reform is aimed at aligning Namibia's copyright laws with the latest international treaties and standards, such as the Berne Convention and the World Intellectual Property Organization (WIPO) Treaties.

By ensuring better protection for intellectual property rights, the Copyright Bill will promote creativity, innovation, and economic activity across multiple sectors, including arts, technology, and media.

7.1.3 Memorandums of Understanding

Signed Memorandums of Understanding		
Canadian Intellectual Property Office	Signed by both parties as of 21 June 2023.	The MoU serves as a framework for cooperation between the two countries in the areas of promoting and developing their respective IP regimes, enhance and strengthen bilateral exchange and cooperation in the field of IP and facilitating the development of technology, innovation, entrepreneurship and economies, with a specific focus on green technology and sustainability.
World Intellectual Property Organisation (WIPO) on alternative dispute resolution	Signed by both parties as of 29 September 2023.	
World Intellectual Property Organisation (WIPO) on the IPAS 4	Signed by both parties on 15 January 2024.	
Namibian Revenue Agency (NamRA)	Signed by both parties on 01 February 2024.	MOU is aimed at strengthening information sharing and institutional capacities.

7.1.3 Internal and External Compliance and related matters

- Mutual Evaluation Report
- Compliance Universe





BUSINESS **STRATEGY**

"Strategic vision turns
innovation into opportunity"





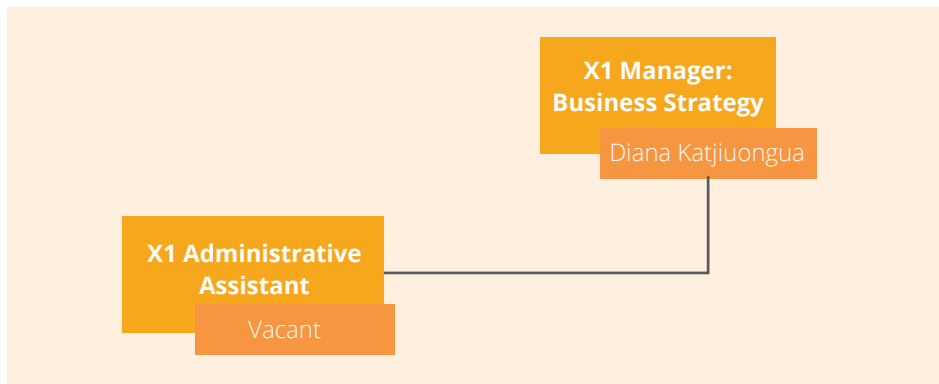
BUSINESS STRATEGY DEPARTMENT

8.1 Overview

The Business Strategy Division is responsible for driving and coordinating the implementation of key strategic initiatives across the Authority and provide strategic insights necessary to improve the overall operational effectiveness of services as directed by the CEO.

8.2 Personnel Capacity

For the period under review, the Business Strategy department consisted of 1x permanent employee, whereas the position for an Administrative Assistant was vacant.



8.3 Projects Undertaken for FY 2023/24

Annual Business and Financial Planning

The Business Strategy Office facilitated the annual planning workshops to develop the Authority's Annual Business and Financial Plan (ABFP) for FY 2024/25, in accordance with subsection 14. (1) of the Public Enterprises Governance Act (PEGA), 2019 (Act No. 1 of 2019). The deliverables were the Annual Business and Financial Plan document for FY 2024/25, including the corporate scorecard, implementation plan matrix and

departmental scorecards. Planning activities commenced on 09 October 2023 and concluded on 10 November 2023.

However, BIPA experienced delays in the review and approval processes, which led to delays in submitting the ABFP to the line minister within the timelines stipulated in PEGA. The Board-approved ABFP was finalised and submitted to the line minister in Quarter 1 of FY 2024/25. The ABFP serves as a business and financial management framework for the execution of BIPA's mandate and strategic goals, by specifying actions to achieve the set strategic objectives outlined in the Authority's Integrated Strategic Business Plan (ISBP) for FY 2021/22 – FY 2025/26. For FY 2023/24, it served as a guide towards the implementation of the third financial year of the ISBP.

8.4 Planned projects for new FY

For FY 2024/25, the Division will coordinate the ongoing annual planning exercise, with planning activities scheduled to commence in August 2024. The Division will further undertake the Business Process Re-Engineering Project on behalf of the Office of the CEO, which will be executed by an external consultant.

The project, with an anticipated duration of 12 months and budgeted amount of N\$ 1 million, is expected to commence during Quarter 3 of FY 2024/25.

8.5 Challenges for FY 2023/24

Low personnel capacity – graduate programme will be utilised to enhance divisional capacity.



9

OPERATIONS

"Protect your ideas to
unlock their potential."



9.1 BUSINESS REGISTRATIONS SERVICES (BRS)



Business Registration Services Division Team

9.1.1 Overview

The role of the Business Registration Services Department is to facilitate and promote the efficient and effective registration of businesses and to keep and administer the relevant registers. Business registration serves as a vital mechanism for legitimising commercial activities and fostering a conducive economic environment. Furthermore,

regional, international trade as well as domestic and foreign investment, relies heavily on a country's robust legal framework as it relates to the incorporation of legal persons. This often enhances confidence in the country and the business sector, thereby improving the economic prospects of Namibia.

DOMAIN	NATIONAL LEGISLATION
Companies 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 Corporation Registrations	Close Corporation Act, 1988 (Act No. 26 of 1988) Provides for the establishment of the Close Corporation registration office, appointment of the Registrar and formation, registration incorporation, management, control, and liquidation of close corporations and for matters connected herewith.
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.

Business registration serves as a vital mechanism for legitimising commercial activities and fostering a conducive economic environment,



Raphael Likando
Executive: Business Registration Services



9.1.2 Operational Structure

As a core operational department, it becomes critical to segment the functions and align same with the requirements in law. As such, BIPA established four (4) streams within the Business Registrations Department to ensure the execution of the relevant legal provisions for the establishment of legal persons:

Stream 1: New Business Registration Division

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

Stream 2: Maintenance and Compliance Division

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

Stream 3: Annual Returns, Deregistration's and Liquidations Division

- Administers the deregistration, liquidation and restoration function of the organisation.
- Administers the Annual Return function of the organisation.

Stream 4: Regional Business Registrations Division

- Administers the registration of businesses for regional clientele, including:
 - New Business Registration
 - Maintenance and Compliance
 - Annual Returns, Deregistration's and Liquidations
 - Facilitating record requests and
 - Dealing with general client enquiries

As of 31 March 2024, the department's personnel capacity stood at 34, comprising of:

- 23 permanent employees, and
- 11 graduates

9.1.3 Types of Business Entities Registered by the Authority

The types of entities registered in line with the applicable laws are: Close Corporations (CCs) and Companies. The form of business entity a client chooses will depend on five primary factors: legal structure of the entity, liability, taxation, record-keeping and ongoing regulatory requirements after registration.

Below is a summary of the various types of business entities registered by BIPA and the differences between the business entities:

9.1.3.1 Close Corporations:

The formation and registration of Close Corporations are in accordance with the Act 1988 and there is a minimum requirement of one with a maximum of ten members who own and manage the Close Corporation. The Corporation becomes a legal entity that is separate from its founding members, and it therefore provides the members of the CC with limited liability as per section 2 (3) of the Close Corporation Act, 1988.

Ownership of the Corporation must add up to 100% and each member's interest is expressed as a percentage.

The CC is liable to pay taxes, and a member of a CC can be personally held liable for the losses of a CC if the member acts carelessly, without skill. Every member act as an agent of the CC and the CC is bound by the members actions.

9.1.3.2 Companies:

A company is a more complex business structure and is a separate legal entity with certain rights, privileges, and liabilities beyond those of an individual. The owners of a company are its shareholders who then elect directors to oversee operations as well as to carry out major policy related tasks and make day to day decisions.



The formal establishment and ongoing regulatory requirements are most complex for a company. When registering a company, there are certain statutory requirements, extensive formalities and ongoing reporting requirements as set out in the Companies Act, 2004. The company has a life of its own and does not dissolve when ownership changes. Companies may be formed for profit or non-profit purposes and can assume any of the following forms:

- Private Company (Pty) Ltd - Limited to 50 shareholders
- Public Company (Ltd) – Unlimited shareholding options
- Non-Profit Association incorporated under Section 21.
- Foreign (External) Companies

A Company is a more complex structure and is a separate legal entity with certain rights, privileges, and liabilities beyond those of an individual member. The owners of a company are the shareholders who then elect directors to oversee operations as well as to carry out major policy related tasks and make day to day decisions.

The formal establishment and ongoing regulatory requirements are most complex for a company. When registering a company, there are certain statutory requirements, extensive formalities and ongoing reporting requirements as set out in the Companies Act. The company has a life of its own and does not dissolve when ownership changes.

9.1.4 Benefits of Owning A Registered Business

Registering a business with BIPA is a rewarding choice for prospective businesspeople and there are several important benefits of formalizing your business structure.

i) Establishing a Business Bank Account

To open a business bank account: you need to provide proof that your business is formally registered with BIPA. A business bank account is important for a business owner as it ensures that they can separate their personal finances from those of the business. When conducting business, it adds professionalism and credibility to their entity.

ii) Access to finance

Prospective lenders and investors often require proof of business registration along with other application requirements before approving a business loan or investing in such a business.

iii) Taxes and Liabilities

Registered business entities are required to have a Tax Identification Number (TIN) with the Namibian Revenue Agency (NAMRA). This ensures compliance with legal standards for bookkeeping and accounting.

iv) Reputation with Customers

Conducting business whilst not registered may create the impression to potential client and creditors that the business is a “fly-by-night” operation and hence may not want to do business with such an individual. To establish trust with client's and prospective creditors, it is important for a business to be registered.

v) Eligibility to credit arrangement

Having a registered business entity allows the entity to receive supplier discounts and certain revolving credit facilities.

Credit arrangements are especially important during times when a business is low on cash flow and requires supplies to operate. Suppliers usually reserve wholesale and discount rates for business owners who can show proof of registration a business.

vi) Eligibility for Tenders and Contracts

Registered businesses become eligible to apply for tenders, and contracts with Government and other public entities. To bid for a tender or a contract, proof of business registration is one of the first requirements.



9.1.4.1 Strategic BRS initiatives

During the reporting period, the department was tasked with several strategic initiatives meant to achieve the following objectives:

Initiative	Key Activity	Update
Ensure reputable business environment	Create effective and balanced legal framework by developing a new Business Law	Draft Bill in place. In progress.
Enhancement of processes	Improved turnaround times by ensuring that average business registration applications are processed within 8 days for companies and 7 days for close corporations.	Achieved. However, ICRS data does not provide an accurate measure of the turnaround time given that it does not discount between new applications and resubmissions.
Improved customer satisfaction	Achieve 75% Customer Satisfaction with BR Services	Achieved.
Improved Stakeholder Relationships	Participate in stakeholder engagements	Achieved.
Enhance Corporate Governance and Risk Management	Ensure 80% auditing mitigating actions Implemented	Achieved.

9.1.5 Business Registration Statistics

9.1.5.1 Transactions processed for the 2023/24 Financial Year

For the period under review, BIPA received various applications, depending on how registered entities opt to transact. These applications can vary from new applications for registration of CC's and Companies, to amendment or maintenance of existing businesses. BIPA also received applications for the protection and registration of Intellectual Property Rights. During the period 01 April 2023 to 31 March 2024, the Authority recorded a total of 208,437 applications on the Integrated Companies Registration System (ICRS), through all service streams, representing a 24% increase in the total number of applications received during the current review period, compared to the previous financial year.

Due to the nature of the application type, whether for approval of whether for notice to the registrar, the total applications over a specific year will not equal total registrations of new legal entities.

10.1.5.2 Total Registrations for the Financial Year 2023/24 (Overall)

For the reporting period, BIPA registered a total of 11,073 businesses, compared to 12,577 for the FY 2022/23 financial period, representing a 12% decline in the number of businesses registered during 2023/24, compared to the 2022/23 financial year, as can be seen in the table below:

Total registration for 2023/2024 FY (Overall per Quarter)						
Organization Type	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total	%per business category
Section 21	71	75	53	48	247	2%
Close Corporation	2,836	2,410	2,208	2,195	9,649	87%
Company	354	271	264	264	1,153	10%
Defensive Name	2	3	2	2	9	0%
Foreign Entities	4	4	3	4	15	0%
Total:	3,267	2,763	2,530	2,513	11,073	100%

Table 1: Total Approved Registrations for the FY 2023/24



Comparing the total registration received during the 2022/23 financial year which amounted to 12, 577, with the total registration for this reporting period of 11, 073, it shows a decline in new registration of 11.96% within all registration categories.

It is important to note that applications are received through different streams, namely the BIPA Head Office in Windhoek and the regions, including BIPA Walvis Bay office.

The below table indicates the split between the registrations received through the Head Office in Windhoek and the registrations received through Walvis Bay.

Total combined registrations for Windhoek and Walvis Bay			
Organisation Type	Total registrations for 2023/24 FY (Overall)	Total registrations received through Windhoek	Total registrations received through Walvis Bay
Section 21	247	228	19
Close Corporation	9,649	8,454	1,195
Company	1,153	1,066	87
Defensive Name	9	9	0
Foreign Entities	15	15	0
Total:	11,073	9,772	1,301

Total applications received in Windhoek		
Entity Type	Total Per entity type	% Processed against Receipts
Section 21	228	2%
Close Corporation	8,454	87%
Company	1,066	11%
Defensive Name	9	0%
Foreign Entities	15	0%
Total:	9,772	

Total processed registrations through head office for the FY 2023/2024



During the year under review, the regional business registrations section received a mixture of applications from the regions as well as the BIPA offices in Walvis Bay. The statistics presented below provide an overview of registrations facilitated by the regional stream during the 2023/2024 financial year, which represents 12% of the overall registrations for the financial year:

The regional business registrations section played a crucial role in expanding access to registration services beyond central locations during the 2023/2024 financial year. The data below provides an overview of registrations facilitated through the regional stream, contributing 12% of the total registrations for the year. This underscores the importance of regional offices in driving economic participation and business formalisation across the country.

Total applications received in Walvis Bay office		
Entity Type	Number registered	Percentage
Section 21	19	1%
Close Corporation	1,195	92%
Company	87	7%
Defensive Name	0	0
Foreign Entities	0	0
Total:	1,301	

Total registrations through Walvis Bay for the FY 2023/2024

9.1.5.3 Deregistration's, Restorations, Dissolutions/Liquidations carried out during the 2023/24 Financial Year

During the 2023/24 financial year, BIPA processed a total of 662 deregistration's, liquidations, and restorations in the different business categories. In comparison with

the 2022/23 financial year, BIPA received 14% less applications for de-registrations, liquidations, and restorations.

Matrix of Deregistration's, Dissolutions/Liquidations and Restorations	2022/23	2023/24	% Variance
Companies Deregistered	273	143	-48%
Close Corporations Deregistered	471	383	-18%
Section 21 Deregistered	6	5	-16%
Foreign Companies Deregistered	2	5	150%
Dissolutions (Liquidations)	16	124	675%
Restorations	8	5	-12%
Total	776	662	-14%

Total Deregistration's Dissolutions/Liquidations and Restorations for the FY2023/24



9.1.5.4 Maintenance/Amendment Statistics

Close Corporations Maintenance carried out during the 2023/24 financial year.

It is important to note that the voluntary winding up of entities is not approved by BIPA,

but through the court and BIPA only manually acknowledges the receipt of voluntary wound up entities and facilitates the publication thereof in the Government Gazette.

CC maintenance applications	Received	Approved	% Processed against receipts
CC2 Maintenance	2,534	2,144	84%
Financial Year end Changes (CC9)	177	126	71%
Restorations (CC3)	6	5	62%
Conversions (CC4)	0	0	0%
Court Orders (CC5)	0	0	0%
Voluntary winding -up (CC6)	84	84	100%
Total Maintenance	2,801	2,270	81%

Close Corporation maintenance for the FY2023/24.

During the reporting period, a total of 6,405 company maintenance applications were submitted for processing. Out of these, 3,798 applications were successfully approved, representing 59% of the total applications. This approval rate reflects the efficiency and commitment of the processing teams in managing the company maintenance work stream.

However, 41% of the applications (2,607) were not processed or approved during this period. Several factors could account for this. A common reason is incomplete or incorrect

documentation provided by applicants, which leads to delays in the approval process as additional information or corrections are often required. Another contributing factor could be non-compliance with regulatory requirements, such as outdated company information or failure to meet necessary legal standards.

In some cases, applications were held up due to administrative backlogs and resource constraints, particularly during periods of high application volumes.



Company maintenance applications	Received	Approved	% Processed against receipts
Certificate of consolidation of articles (CM10)	5	0	0%
Increase of capital of shares (CM11)	35	13	37%
Registration of a special resolution to approve the acquisition of shares (CM14)	36	3	8%
Lodgement of allotment of shares (CM15)	230	51	22%
Lodgement of allotment of shares (CM16)	8	1	13%
Application for extension of time (CM17)	26	18	69%
Redeeming of redeemable preference shares (CM19)	17	0	0%
Registration of special resolution (CM26)	836	620	74%
Register of directors, officers, auditors, and secretaries (CM29)	4840	2781	57%
Maintenance Financial year-end changes (CM32)	372	311	84%
Total	6405	3798	59%

Companies' maintenance for the FY 2023/24

9.1.5.5 Annual Returns and Duties

Annual Returns is a post-registration obligation for both Companies and Close Corporations. The law requires that all Companies should by the end of their financial year, but no later than one month thereafter, submit to BIPA an annual return and make payment of the associated fees.

Annual duty revenue has been one of the main revenue streams for the Authority. Therefore, ensuring compliance by businesses to this obligation is critical to ensure BIPA is able to remain a going concern and is able to execute its mandate effectively.

Business entities that either fail to meet their annual return and duty obligations, incurs penalties and late fees for those that lodge their returns after the statutory due date. The penalties are provided for under the two laws under section 181 of the Companies Act, 2004 and Section 26 of the Close Corporations Act, 1988.

The below table indicates the Annual Returns received and processed during the financial year under review, specifically for the financial year 2023/24.

Companies (CM) and Close Corporations maintenance applications	Received	Processed	% Processed against receipts
Maintenance Annual Returns (CC7)	122,840	40,596	33%
Maintenance Annual Returns (CM23)	17,859	10,413	58%
Maintenance Annual Returns (CM23B)	8,087	-	-
Total applications	148,786	51,009	34%



The BIPA Board, in concurrence with the Minister of Industrialization and Trade, as well as with the endorsement of the Namibian Cabinet, launched the Annual Duty Penalty Waiver Programme on 15 November 2023. The waiver programme was started with the objective of providing relief to all businesses that were not able to fulfil their annual duty obligation between the period 2012 – 2022.

This mean that BIPA would waive all penalties, as referred herein above, on condition that the participating entity pays their capital amount for each year of non-payment. The below table indicates the Annual Returns received and processed during the Annual Duty Penalty Waiver (15 Nov 2023 – 31 March 2024)

CY maintenance applications	Applications received	Processed	% Processed against receipts
Maintenance Annual Returns (CC7)	90,691	15,136	17%
Maintenance Annual Returns (CM23)	7,325	1,580	22%
Maintenance Annual Returns (CM23B)	6,147	-	-
Total applications	104,163	16,716	16%

Annual duties and returns lodge during the waiver period.

9.1.5.6 Number of Registrars' Notices issued

The following Registrar's Directives (RD)/Notices were issued during the reporting period:

Directive/Notice Number & Date of Issue	Title	Contents of Directive/Notice
1. RD – 1 of 2023 (24 July 2024	Implementation of mandatory Beneficial Ownership (BO) information forms with the Business and Intellectual Property Authority (BIPA)	Directive introduced the requirement to lodge mandatory BO information forms and the instances when BO should be submitted to BIPA.
2. RD – 2 of 2023 (02 October 2023)	Compliance obligation on submission of proof of resignation and/or removal of Accounting Officer of a close corporation	Directive to submit the necessary documentation to the Registrar in a timely manner in circumstances explained in the Registrars Directive.
3. RD – 1 of 2024 (07 January 2024)	Notice in terms of Section 122A (11) of the Companies Act, 2004 (Act No.28 of 2004) and Section 16A (11) of the Close Corporation Act, 1988 (Act. 26 of 1988) as amended.	Entities are directed to file with the Registrar the information in terms of Section 122A (3) of the Companies Act, 2004 and section 16A of the Close Corporation Act within seven (7) working days from the date of this directive.
4. RD – 2 of 2024 (30 January 2024)	Advance lodgement of Annual Returns contrary to provisions of the law regulating Companies and Close Corporations	Effective from 01 February 2024, no company or their representatives may submit their annual return in advance of the conclusion of their financial year.
5. RD – 3 of 2024 (30 January 2024)	Clarification Note and directive for immediate compulsory submission of Beneficial Ownership information to the Business and Intellectual Property Authority	The Registrar has issued Directive 03 of 2024 to inform stakeholders of the introduction and implementation of revised business registration forms effective 1 May 2024. These new forms aim to improve efficiency, enhance data accuracy, and align with ongoing digitization efforts at BIPA.



6. RD – 4 of 2024 (01 March 2024)	Administrative sanctions issued to non-compliant companies and close corporations in respect of Beneficial Ownership lodgement	All entities listed on the Inactive list are hereby directed to file with the Registrar the Beneficial Ownership Information within seven (7) working days from the date of this directive.
7. RD – 5 of 2024 (02 April 2024)	Administrative sanctions issued to non-compliant companies and close corporations with a February Year-end in respect of Beneficial Ownership lodgement.	All entities with a February 2024 financial year-end that have not lodged their BO's have now been added to the Inactive List and are hereby directed to file with the Registrar the Beneficial Ownership Information within seven (7) working days from the date of this directive.
8. RD – 7 of 2024 (03 June 2024)	Administrative sanctions issued to non-compliant companies and close corporations with an April Year-end in respect of Beneficial Ownership lodgement.	All entities with an April 2024 financial year-end that have not lodged their BO's have now been added. to the Inactive List and are hereby directed to file with the Registrar the Beneficial Ownership Information within seven (7) working days from the date of this directive.

9.1.5.7 Operations and strategic challenges during the financial year

- One of the strategic initiatives of BIPA Corporate Strategy is to enhance process optimisation through reducing the turn-around times of new applications.
- Management is acutely aware that turn-around times were impacted by added workload resulting from the Annual Duty Penalty Waiver Project. To address this challenge, BIPA has initiated the procurement of an Integrated Business Registry System (iBRS) to digitise the registration process, thereby improving operational efficiency and turn-around time.
- Beneficial Ownership (BO) process attached to the processing of business registration applications and annual returns makes it not possible to process applications even when errors are only on the BO Forms, impacting turnaround time of the actual applications. Key impediments to reducing turn-around times have been attributed to an outdated ICRS system which does not provide an accurate measure of the turnaround time as it does not discount between new applications and resubmissions.

- The current legislation requires a paper-based registration processes, while the world has advanced technologically. This challenge is being addressed through the Corporate Law Review Project which aims, among others, to promote/support the use and application of new technologies to ease interaction with BIPA, and to improve the ease of doing business in Namibia.
- The department is understaffed with fewer employees that need to effectively carry out the department's operations. This can have significant implications on productivity, efficiency, quality of service and employee well-being.

9.1.5.8 Strategic Projects planned for the new FY 2023/24

- Review the Companies Act and Close Corporation Act (New Companies Bill) under the Corporate Law review project.
- Procurement of an Integrated Business Registration System (iBRS) to ensure a digitised business registration process.



9.2 INTELLECTUAL PROPERTY



Intellectual Property Division Team

9.2.1 Overview

The Intellectual Property Services Department is mandated with the registration and granting of Intellectual Property Rights in Namibia. Additionally, the department actively promotes the generation, utilisation, commercialisation, and protection of intellectual property (IP), while contributing to the development of IP legal frameworks at the domestic, regional, and international levels.

The department's primary objective is to deliver effective and efficient services to BIPA clients by administering and registering IP rights. Furthermore, the department strives to cultivate an IP-conscious society through targeted stakeholder engagements and the active participation in the development and improvement of IP legal frameworks on national, regional, and international platforms.



Due to Namibia's proximity and access to the region and the world, the country continues to attract applicants from across the world through regional and international IP systems through various international organisations such as the World Intellectual Property Organisation (WIPO) and the African Regional Intellectual Property Organisation (ARIPO), individuals and companies designate Namibia as a preferred country to protect their intellectual property assets, as Namibia continues to grow in market size and improvements in the digital transformation landscape, which make the country very competitive and worth the designations.

For the period under review, a total of 2,402 Intellectual Property Rights have been registered in Namibia.

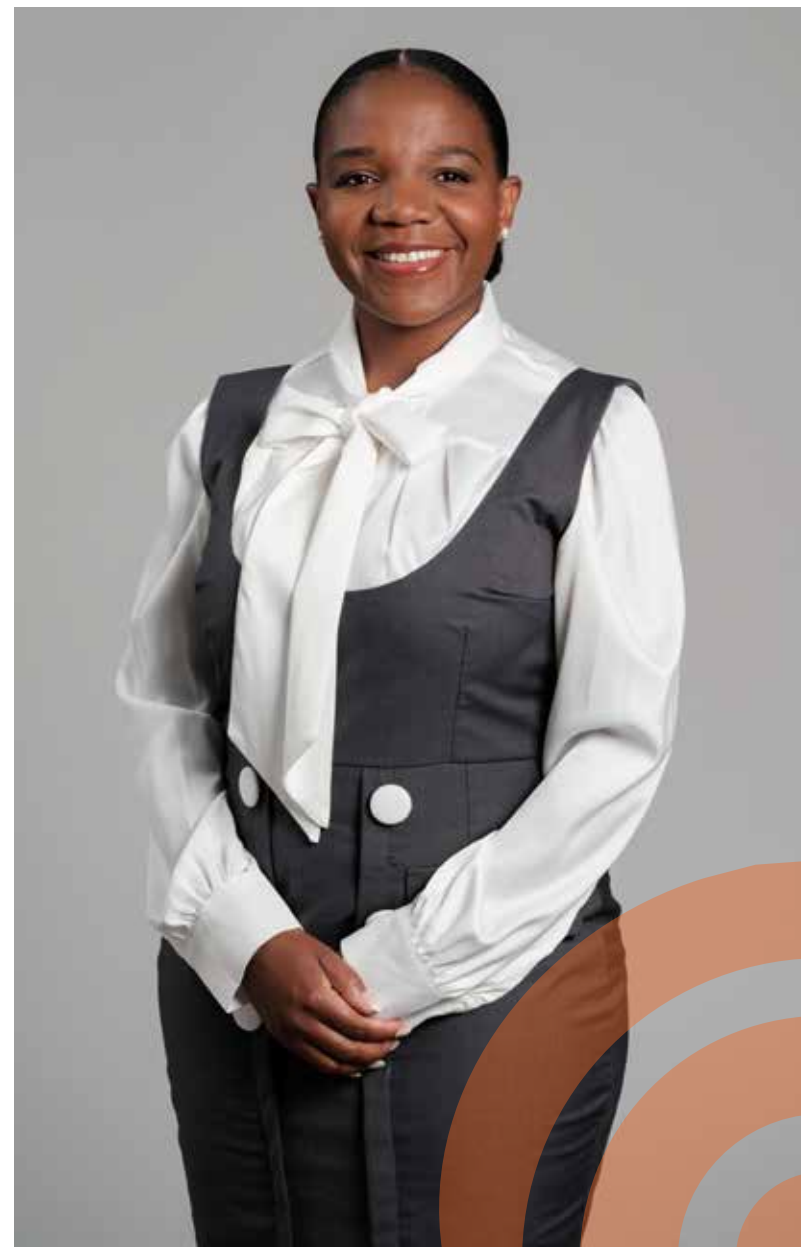
During the past years, data have indicated that amongst all IP rights, Trademarks continue to be the most popular IP right for Namibia.

Therefore, over the past years, Trademarks generally continue to represent a major part of all IP registrations, accounting for 80.64%. The remainder 19.36% comprises other IP domains.

During the 2023/24 review period, BIPA received 2,402 applications, with trademarks accounting for 70.73%, patents for 20.02%, and copyrights and industrial designs for 9.25%.

9.2.2 Legal IP Framework

Section 5 (2) (d) of the BIPA Act, 2016 provides that BIPA may represent Namibia as a member to international organisations. As a member to these international bodies, Namibia has over the years become signatory to various agreements, treaties and protocols. Below the treaties are categorised and the status of ratification is indicated.



Ainna Kaundu
Executive: Intellectual Property

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 Organization (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)



9.2.3 Strategic objectives

The department's efforts to maintain a strong intellectual property ecosystem and support long-term business success were a priority during the reporting year. To ensure that BIPA continues to drive the value of IP, the below targeted activities were developed to drive the IP agenda.

- Continuously establish a reputable IP environment
- Strengthen capacity building on IP enforcements within the country
- Streamlining the IP registration processes
- Improved administration of IP rights

9.2.4 Applications, Registrations, and Rejections

The IPS department as a core function within the Authority, is tasked to receive applications for Intellectual Property Rights, examine and subsequently register or

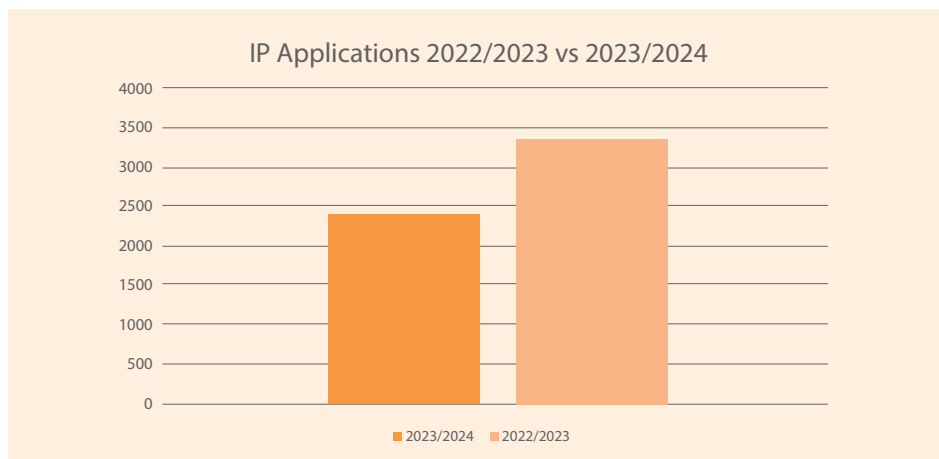
reject such applications. A total of 2,402 applications were received under IPR's, which represents a significant decrease of 28.34% compared to the 3,352 applications received in the previous financial year (2022/2023).

This downward trend can be attributed to several factors, including the post-COVID landscape. Two years prior, there was a surge in filings as individuals and companies introduced various solutions aimed at addressing challenges brought about by COVID-19. Another factor of the overall decrease of IP rights filings may still be the low level of awareness on IP rights and how business, specifically small business owners can protect their works.

BIPA is dedicated to processing intellectual property applications promptly and efficiently, enabling individuals and businesses to protect their intangible assets and take action against infringement. BIPA remains cognisant that a lot more has to be done to increase awareness on IP rights, including IP filings which will ultimately enhance innovation and economic development in Namibia. The applications performance for FY 23/24 are as follows:

Domain	National	PCT/Harare	Banjul	Hague	Madrid	Total
Patents	13	468	-	-	-	481
Trademarks	875	-	357	-	467	1,699
Copyright	94	-	-	-	-	94
Industrial Designs	19	38	-	69	-	126
Utility Models	2	-	-	-	-	2
Total	1,003	506	357	69	467	2,402





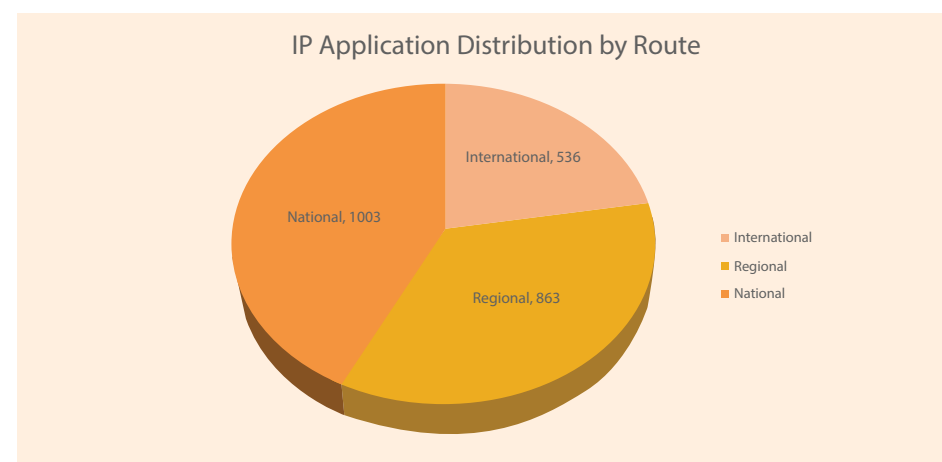
9.2.5 IP Applications Distribution – Regional or International

As a member of various bodies, Namibia received applications for designation from these regional and international organisations. These are categorized as regional and international filing routes. However, national applications also account for total IPR's and is therefore referred to as the national route.

From the total of approximately 2,402 IP rights applications received, 58.2% of the applications were submitted through the regional and international routes, while the remaining 41.8% were received via the national route. Regional and International routes have historically shown to be better performing routes (collectively) if compared with the national route.

This may primarily be due to large multi-national and bigger corporations having the means to file in the various countries. National route applications have shown to make some traction, however, due to a lack of awareness, lack of improved innovation and reduced economic activity in certain period, this route remain the lower performing from the three.

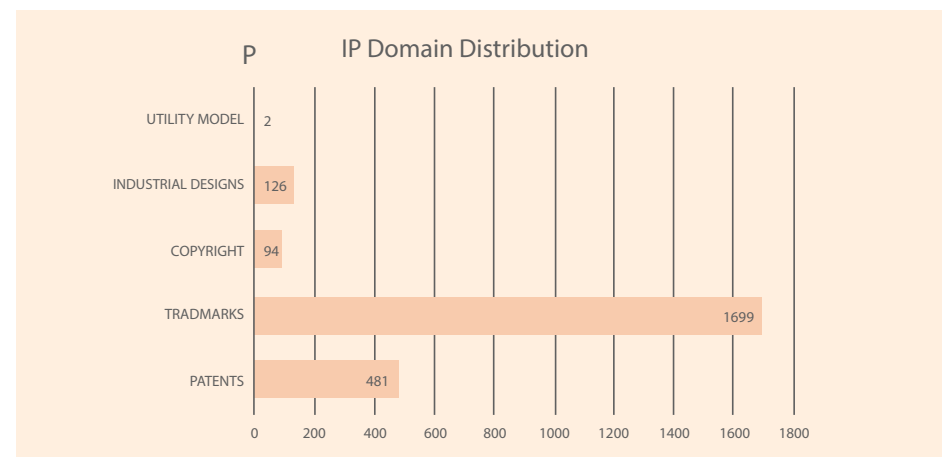
During the next financial year, BIPA is actively working towards implementing the IP revenue strategy which will equally address challenges of awareness and access to IP services. In doing this, BIPA seeks to foster a stronger intellectual property culture and stimulate greater engagement with the national route, ultimately contributing to a more vibrant and innovative economy in Namibia.



9.2.5 Applications distribution per IP domain

IP applications equally perform differently based on their domain. The performance of the domains are as follows:

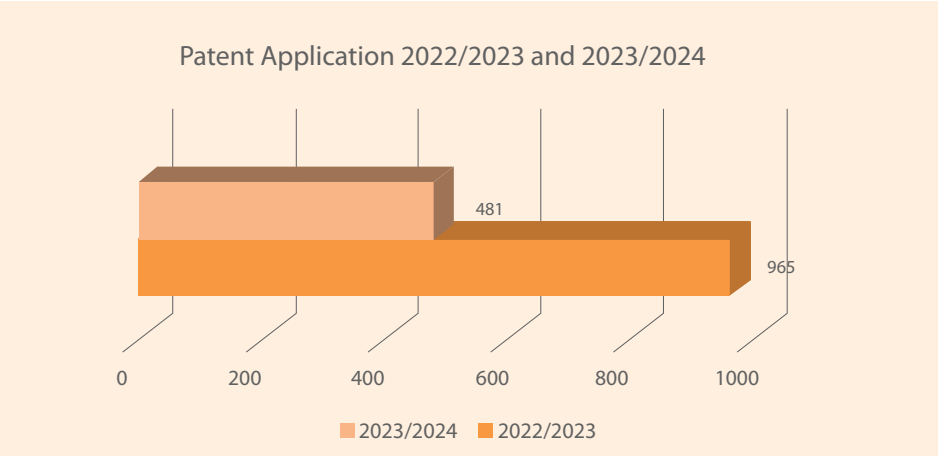
As indicated herein a below, Trademarks accounted for majority of applications, representing 70.73% of the total IP applications received between 01 April 2023 to 31 March 2024. Patents constituted 20.02% of the applications, indicating a significant interest in protecting inventions and technological advancements. The remaining 9.25% of applications belonged to other IP domains, including copyrights, utility models and industrial designs.



9.2.5.1 Patent Applications year-on-year comparisons

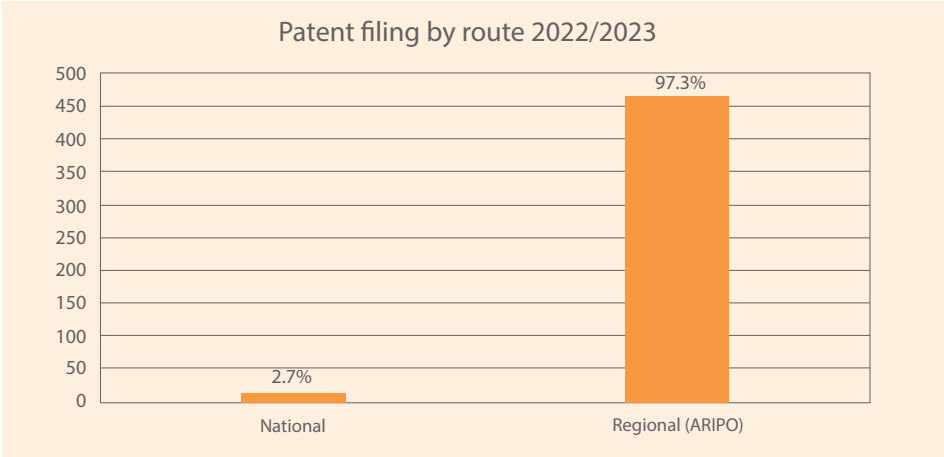
The number of patent applications recorded for the 2023/2024 financial year showed a significant decline with a total of 481 patent applications received. This represents a decline of 50.16% in patent applications from the previous financial year.

This decline is largely due to a stagnation in innovation within the industry, which has been significantly impacted by the country's economic volatility. The looming grey-listing status also posed reputational risks that make the country less appealing to investors, as it signals potential challenges with regulatory compliance and financial transparency. As a result, foreign and local investors alike may hesitate to commit resources to new projects or innovative ventures, leading to a slowdown in industry advancements and reducing the overall competitiveness of the country's market.



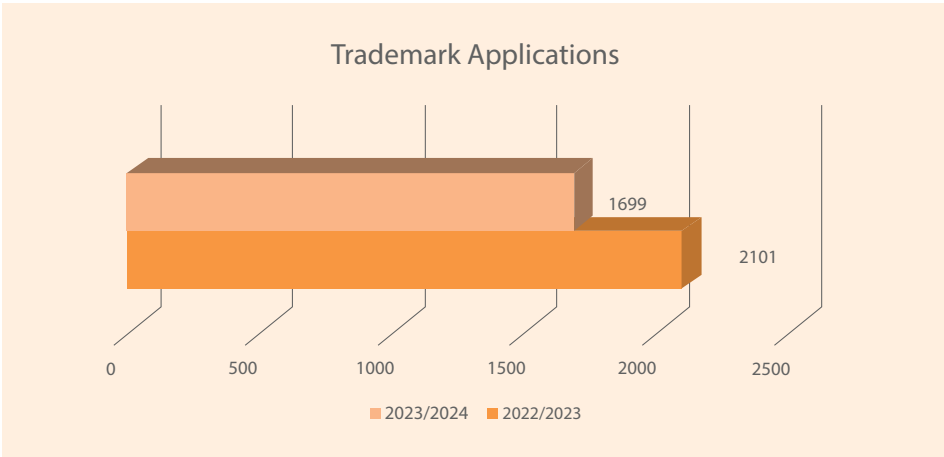
9.2.5.2 Patents Filing route

During the financial year, the majority of patent applications received, totalling 468, were submitted through international channels. In contrast, only 13 applications were filed domestically. This indicates a strong interest in intellectual property protection from global applicants and a limited number of domestic inventors seeking patent rights in Namibia. To foster innovation and stimulate domestic patent applications, Namibia's innovation ecosystem requires substantial investment moving forward.



9.6.2 Trademark applications

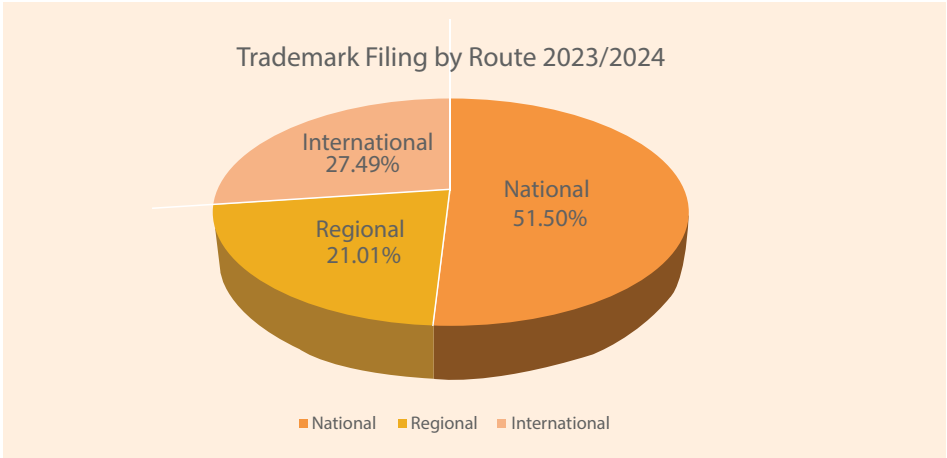
A total of 1,699 trademark applications were received. This represents a 19.13% decrease in applications compared to the previous financial year.



9.6.2.1 Trademarks Filing route

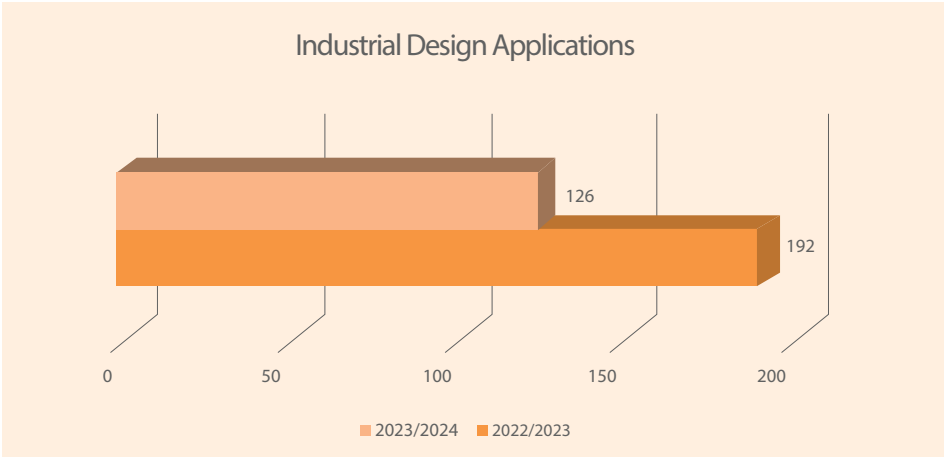
Out of the 1,699 trademark applications received during the 2023/2024 financial year, most of the applications, amounting to 51.50%, were submitted through the national filing route.

On the other hand, 21.01% and 27.49% of trademark applications were filed through the regional and international routes respectively.



9.6.3 Industrial Designs applications

Industrial Designs is the third best performing IP domain over the last year. Data indicates that a total of 126 applications for designs were received during this financial year, representing a decrease of 34.37% from the previous financial year.



9.6.3.1 Industrial Designs Filing route

During the reporting period, BIPA received a total of 192 applications for industrial designs. Of these, 69 were filed internationally, 38 regionally, and 19 nationally. This data indicates a significant reliance on international and regional filing routes for industrial design protection in Namibia. Additionally, the relatively low number of industrial design applications filed domestically suggests that Namibia's innovation ecosystem may be facing challenges in stimulating local design activity.

9.6.4 Utility Model Applications

Utility models, often referred to as petty patents, are a type of intellectual property right that provide protection for inventions. They are similar to traditional patents but generally offer a more streamlined and cost-effective option, particularly for smaller-scale innovations. In the case of Namibia, a utility model right is valid only for 7 years compared to a patent which is only renewed after 20 years.

There is no international framework for the registration of Utility Models. During the period under review, BIPA did not receive any regional and international applications for Utility Models. However, 4 applications were received through the national route, indicating a national interest in protecting Utility Models in the Namibian market.

9.6.5 Copyright Applications

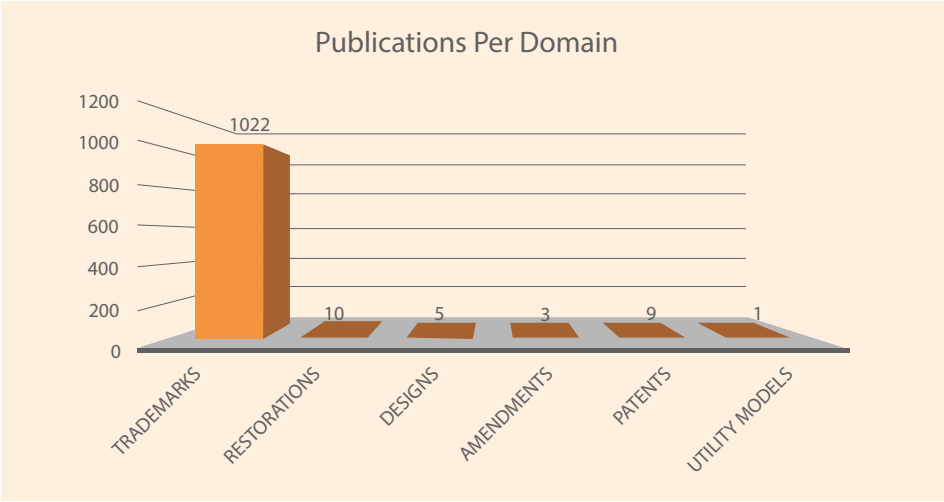


Voluntary copyright registration remains low within Namibia. Although data shows a slight increase in new applications for this review period, a major creative industry market exists to move the numbers upwards. For the period 2023/24, 94 copyright applications we recorded, which shows a slightly significant increase compared to 62 applications received in the previous financial year. This shows a positive trend in the protection of creative works nationally.

9.6.6 IP Bulletin Publications

To ensure transparency and allow for challenges, the Industrial Property Act stipulates that all granted and registered IP rights must be published in the BIPA Bulletin. This information is disseminated to both the public and intellectual property agents. A total of 1,050 IP Rights applications were published in the IP Bulletin across different IP domains as follows:

Trademarks accounted for most applications published during the period, at 97.3%. Restorations constituted 0.95% of the applications published, indicating an interest in



restoring expired marks. The remaining 1.75% of applications published were allocated to other IP domains, including patents, utility models and industrial designs, amendments.

9.6.8 Projects undertaken by the Intellectual Property Services (IPS) Department

during 2023/24

BIPA has undertaken several projects during the fiscal year 2023/24 to enhance the intellectual property landscape. Progress updates on these projects are as follows:

1. Development of the New Copyright Legal Framework

The Business and Intellectual Property Authority (BIPA) received the anticipated legal opinion on the draft Copyright Bill and recommendations from the Office of the Attorney-General. The Attorney-General's overall opinion is that the draft Bill contains admirable and world-leading efforts to ensure improved copyright protection in Namibia.

Furthermore, during the reporting period, BIPA initiated the ratification process of the World Intellectual Property Organization (WIPO) copyright treaties including the WIPO Copyright Treaty (WCT), WIPO Performances and Phonograms Treaty (WPPT), Marrakesh Treaty to Facilitate Access to Published Works for Persons Who Are Blind, Visually Impaired, or Otherwise Print Disabled and Beijing Treaty on Audio-visual Performances. The proposal to ratify four WIPO Copyright treaties has been submitted to the Ministry of Industrialisation and Trade for consideration and submission to the Cabinet.

2. Establishment of the Industrial Property Tribunal

In line with the Industrial Property Act, Act 1/2012, BIPA established the Industrial Property Tribunal a specialised dispute resolution mechanism for Intellectual Property Rights (IPRs), covering Trademarks, Patents, Industrial Design, and Utility Models in Namibia. The primary objective is to streamline the resolution of Industrial Property disputes and encourage the enforcement of Intellectual Property Rights by the rights holders.



During the financial year, the Industrial Property Tribunal rules were finalized and gazetted on 29 April 2023. These rules provide comprehensive guidelines and procedures for the Tribunal's operations.

The functions of the Tribunal are currently carried out by designated judges of the High Court assigned by the Judge-President in terms of Section 215 (4) of the IP Act



at the request of the Minister.



BIPA also developed a draft Proposal for the establishment of the Independent Tribunal and its Operationalisation Plan.

3. Namibian Women Entrepreneurs project

The “Namibian Women Entrepreneurs: From Generation to Commercialisation of Intellectual Property Assets Project” aimed at empowering women entrepreneurs in Namibia with the knowledge, skills, and support on the need to identify and protect their intellectual property (IP) assets, navigate the IP registration process, leverage them for business growth, and ultimately guide them in the commercialisation of their IP assets.

The project was led by the Business and Intellectual Property Authority (BIPA) in partnership with the World Intellectual Property Organisation (WIPO) and empowered 50 women entrepreneurs from all 14 regions of Namibia. The project was initiated following a visit by the Deputy Prime Minister and Minister of International Relations and Cooperation, Hon. Netumbo Nandi-Ndaitwah to WIPO.

As part of the project, training sessions were held in hybrid format (i.e., online and onsite). The two onsite training workshops were held in Otjiwarongo in Otjozondjupa Region and Windhoek in the Khomas Region respectively.

The project aimed to address a significant gap in knowledge and provide support to

women entrepreneurs in Namibia, in the area of intellectual property and its importance in business growth. The project included a training program followed by a mentorship program, training materials, networking opportunities, and assessments to measure the impact of the training.



On 21 November 2023, coinciding with the visit to Namibia by the WIPO Director General, WIPO officially handed over the Project to the Republic of Namibia through the Ministry of Gender of Equality, Poverty Eradication and Social Welfare.

4. Celebration of the World Intellectual Property Day

World IP Day is an annual event celebrated on the 26th of April to raise awareness about intellectual property (IP) rights. BIPA led Namibia in joining the rest of the world to celebrate the event under the theme “Women and IP: Accelerating Innovation and Creativity.” The focus was to celebrate the “can do” attitude of women inventors, creators, and entrepreneurs and their ground-breaking work in science, engineering, technology, and business.

To this end, BIPA held several events from 25 – 27 April 2023, to celebrate World IP Day in Otjiwarongo, Otjozondjupa Region. These events included:

Roadshow: under the banner: **“Otjiwarongo are you excited?”**

The roadshow marked the exciting beginning of the World IP Day celebration in



Otjiwarongo on 25th April 2023. This event kicked off with a procession through the main street of Otjiwarongo and included IP-related displays and interactive exhibits at the Ministry of Industrialisation and Trade. The roadshow attracted more than 30 business communities as well as 61 Teachers and Learners from Vooruit, Orwetoveni, Karundu, and Rogate Primary Schools, and staff members from the Ministry of Education, Arts, and Culture.

The highlight of the roadshow was the impressive art exhibition by the children,



showcasing their creativity and celebrating World IP Day. Additionally, the learners had the opportunity to answer questions related to intellectual property, with prizes awarded to those who answered correctly, encouraging their engagement and knowledge on the subject.

5. Capacity Building for Police Officers

To cap off the World IP Day celebrations, a training session was held at the Otjiwarongo Crocodile Farm for police officers on April 27, 2023. The training was attended by 43 Police Officers from various towns in the Otjozondjupa region, including Okakarara, Otavi, Grootfontein, Okahandja, Otjiwarongo.

The primary aim of this intensive program was to equip police officers with the knowledge to proficiently handle cases involving intellectual property crimes.

6. BIPA IP Business Strategy

During the reporting period, the Intellectual Property Business Strategy was approved by the Board. The strategy aims at improving intellectual property operations, thereby ensuring the effective execution of BIPA mandate in as far as it relates to IPR's. The strategy will be implemented for three years commencing 1 April 2024.

7. Consolidation of IP Fees

To enhance efficiency and improve customer experience, BIPA drafted a proposal which seeks to consolidate basic Intellectual Property fees into a single fee. The proposal has been submitted to the Minister for consideration and approval in principle. The proposed amendment does not increase the fees but combines the process into a single process. A consolidation of three single fees into one basic service fee will improve efficiencies and enhance the customer experience with BIPA.

The proposal involves amending the fee schedule of the Industrial Property Act Regulations by consolidating the application, publication, and registration fees as prescribed.

8. BIPA Knowledge-Based Economy Concept (KBE-C)

BIPA undertook an initiative to develop the BIPA Knowledge-Based Economy Concept (KBE-C), a comprehensive framework aimed at transforming BIPA into a Knowledge-Based Organization (KBO) and contributing towards the growth of a knowledge-based economy in Namibia.

The project was initiated in 2022, and BIPA worked collaboratively with esteemed partners including WIPO, the Bank of Namibia, and African Development Bank banks to shape and refine the concept. The Concept Paper is titled: The Role of BIPA towards Building a Knowledge-Based Economy. To lead the transformation journey, BIPA has appointed KBE activators, comprised of BIPA staff.



9. The Protection of Plant Varieties

Plant variety protection is a form of Intellectual Property Rights granted to the breeder of a new plant variety. It occupies a significant position at the intersection of intellectual property and agriculture. To this end, BIPA developed a paper on Namibia's position regarding the protection of PVP through the IP system and same has been submitted to the Minister of Industrialisation and Trade for consideration and direction.

10. Protection of Geographical Indications in Namibia

The current legal system in Namibia for the protection of Geographical Indications (GIs) is specified in section 187(2) of the Industrial Property Act, 2012 which recognises the protection of GIs as certification or collective trademarks.

Therefore, to better understand the significance and impact of GI's in Namibia as a country rich on tourism and natural resources, BIPA deemed it necessary to developed a paper on Namibia's position regarding the protection of GIs through the introduction of a sui generis system. This will require the development of a new law to promote the efficient operations of intellectual property in line with BIPA's mandate as per Section 5 (1)(j) of the BIPA Act. The paper was submitted to the Minister of Industrialisation and Trade, for consideration.

11. Deliver Service Excellence Through Modernization of Administration of IP Rights Protection

Automation remains a key strategy to drive efficiency, and in this space, BIPA and WIPO signed a Memorandum of Understanding (MoU) to upgrade the Industrial Property Administration System (IPAS) to improve system functionality. Additionally, BIPA introduced an online filing system to administer the registration of IP Rights, a system developed in cooperation with WIPO.

12. The National Intellectual Property Policy Strategy (NIPPS)

The National Intellectual Property Policy and Strategy (NIPPS), with effect from 2019 until 2024, was created to:

- Promote the use of intellectual property.
- Ensure intellectual property is integrated into Namibia's development strategies.
- Provide guidance in strengthening the IP legal framework.
- Prevent the loss of valuable assets and the absence of benefit sharing in relation to traditional knowledge and biological resources.

NIPPS, aims to achieve 14 objectives, including ensuring the effective enforcement of intellectual property rights, raising awareness about IP, strengthening the creative industry, and promoting the use of intellectual property in sectors where Namibia possesses comparative and competitive advantages.

During the reporting period, BIPA, supported by WIPO, commenced with the assessment of the Policy implementation and impact. The assessment will inform the position on the way forward, as per the below:

1. In keeping with the implementation of the Policy, BIPA conducted three studies focuses on different subject as follows: Intellectual Property as A tool to Enhance Competitiveness in Africa Continental Free Trade Area (AfCFTA): A Perceptive of Namibian SMEs
2. The role of The Business and Intellectual Property Authority (BIPA) in promoting effective enforcement of Intellectual Property Rights in Namibia
3. Factors influencing the Commercialisation of Intellectual Property Rights among Researchers at Namibian Public Universities.

The studies are aimed at providing evidence-based insight to policymakers in continuous improving of the Namibian IP landscape.

BIPA further held consultative engagements with the Namibia Training Authority and the Ministry of Education Art and Culture aimed at facilitating the inclusion of Intellectual Property components into the curriculum.

13. BIPA Mediation Centre (BIPA-MC)

During the reporting period, BIPA developed a proposal to establish a mediation centre. The centre will serve as the primary platform for stakeholders to seek negotiation and conciliation on disputes related to business names and Intellectual Property Rights before considering adjudication in IP tribunals or courts. The establishment of a mediation centre is in line with the BIPA mandate as articulated in the BIPA Act, 2016 (No. 8 of 2016) to facilitate voluntary resolutions of disputes between parties. This upon request on any matter relating to its enabling legislation or the applicable legislation, but may not intervene or adjudicate on said disputes. Moreover, it is another way for BIPA to avail minimum standards for enforcement of Intellectual property rights.

BIPA drafted the Mediation Rules of the centre and appointed seventeen (17) staff members to the Pool of Mediators. Additionally, BIPA in collaboration with the WIPO has commenced the training programme for mediators, the training programme aimed at enhancing the capacity of mediators on mediation procedures and best practices.



9.6.9 1 Stakeholder engagements

Date	Activity	Stakeholder	Organizer	Mode
25 – 27 April 2023	World Intellectual Property Day	General public	BIPA	Face to Face
01-04 August 2023	Implementation of The Access to Biological and Genetic Resources and Associated Traditional Knowledge Act, Act 2 Of 2017	Ministry of Environment, Forestry and Tourism	Ministry of Environment, Forestry and Tourism	Face to Face
07-08 August 2023	National Committee for Protection and Promotion of The Diversity of Cultural Expressions	Creative industry and UNESCO	NUST	Face to Face
10 August 2023	Intellectual Property (IP) Rights and Business Registrations at the NICW	Business community	NCRST	Face to Face
16 August 2023	Consultative meeting with the WALVIS BAY Corridor Group	WALVIS BAY Corridor Group	BIPA	Face to Face
17 August 2023	Presentation on Intellectual Property Rights (IPRs) and Business Registration	Women entrepreneurs	National Commission on Research Science & Technology (NCRST)	Face to face
22 August 2023	MAWLR and UPOV on Plant Breeder's Rights and Farmers Rights Bill	MAWLR and UPOV	MAWLR	Virtual
23 August 2023	Business networking reception	Business community	Embassy of the People's Republic of China in Namibia	Face to face
25 August 2023	Request for Proposals/Comments for Reviewing ARIPO Protocols	Entire IP department	BIPA	Face to Face
25 August - 04 September 2023	Awareness and Registration Business and IPRs	General public	Ongwediva Trade fair	Face to face
29 August 2023	Panel discussion (Social Protection of Artist & Cultural Professionals)	General Public	Ministry of Education, Arts & Culture and UNESCO	Face to face
30 August 2023	Courtesy visit to the CEO	Chairpersons of the various sub-committees of NIPPS	BIPA	Face to face
26-28 September 2023	Workshop on Traditional Medical Knowledge	Traditional medicine practitioners, lawyers, environmental research institutions, and conservationists	WIPO	Hybrid
29 September 2023	Excursion to BIPA on institutional support to enhance IP registration and commercialization	NUST Entrepreneurship and Master's Students specializing in the commercialization of IP	NUST & BIPA	Face-face
05 October 2023	Publishers Workshop	The publishing industry and Authors	National Library in Namibia	Face-face
18 October 2023	Consultation meeting with Ministry of Education Art and Culture on the inclusion of the IP in school curriculum Education Sub-Committee Activities	Ministry of Education Art and Culture	BIPA	Face to Face
15 – 17 November 2023	MTC Tech Innovation Bazaar- BIPA Stakeholder Involvement	Creative Industry	NUST	Face to Face
06-07 December 2023	TISC training	TISC network (IUM, UNAM, NUST, NCRST)	BIPA and WIPO	Hybrid



9.6.10 Regional and International Engagements organised by BIPA

To strengthen bilateral relationships and to raise Namibia’s international profile and confidence in the Namibian brand, BIPA hosted two international and one regional meeting. The meetings were further aimed at attracting international investors to file and seek protection of their Intellectual Property Rights in Namibia. The meetings also fostered cooperation between WIPO, ARIPO and other key stakeholders.

Below are the engagements that BIPA organised during the 2023/24 period:

1. Visit by the Director General of WIPO

The official visit of the Director General (DG) of the World Intellectual Property Organization

(WIPO) to Namibia, during 19 - 22 November 2023, stands as a historic moment, marking the first time a Director General of WIPO has visited Namibia.

The visit held under the theme, “Unlocking Intellectual Property and Innovation Systems for Economic Transformation and Social Impact” emphasised the collaborative efforts between WIPO and Namibia in leveraging Intellectual Property for economic growth.

The DG paid courtesy visits to various high level government officials, including the Vice President. The meeting schedule is presented herein below.

Courtesy Calls by the Director General of WIPO 20-21 November 2023

Date	Institution	Objectives
20- Nov- 23	Ministry of Justice Hon. Yvonne Dausab, Minister of Justice	Inclusive and balanced IP system
20- Nov- 23	Ministry of Higher Education Art and Culture Hon. Anna Nghipondoka - Minister of Higher Education, Training and Innovation	Incorporation of IP in the school curriculum
20- Nov- 23	Ministry of Higher Education, Training, and Innovation Dr Itah Kandji – Murangi	The consensus and understanding of incorporation of IP components in Vocational Training Education Curriculum.
20- Nov- 23	Ministry of International Relations and Cooperation Hon. Netumbo Nandi-Ndaitwa: Deputy-Prime Minister, Minister of International Relations	Cooperation between WIPO and UNAM on capacity building: IP for Diplomats
20- Nov- 23	Office of the President Hon. Nangolo Mbumba - Vice President of the Republic of Namibia	WIPO's efforts to build a more inclusive and balanced IP system that considers the needs and expectations of developing countries



20- Nov- 23	Office of the Prime Minister Hon. Saara Kuugongelwa-Amadhila - Prime Minister	WIPO's support for helping innovators and creators at the grassroots to better exploit the IP system and move their ideas to the market
21- Nov- 23	Office of the First Lady H. E. Monica Geingos – First Lady of Namibia	Outcome of DG official visit to Namibia and projects to train Namibian entrepreneurs, innovators and creators on how to use intellectual property to grow their businesses and take their ideas to the market.
21- Nov- 23	Ministry of Industrialisation & Trade Hon. Lucia lipumbu - Minister of Industrialisation and Trade	The need of incorporating a training project on Intellectual Property in the National Youth Services, aligning with the objective of the visit on IP awareness.
21- Nov- 23	National Planning Commission Hon. Obeth Kandjoze - Director-General of the National Planning Commission	The role of Intellectual Property towards National Development Agenda

Public Engagements

The Director General participated in five public engagements, including:

- the High-Level Panel on Intellectual Property,
- the official handover of the project “Namibian Women Entrepreneurs: From Generation to Commercialization of IP Assets,”
- the Cultural Soiree,
- an Onsite Visit to the Namibia University of Science and Technology Innovation Hub, and
- an Interview on NBC TV: Good Morning Namibia

2. ARIPO/AfriPI Judge’s Colloquium

BIPA in collaboration with African Regional Intellectual Property Organisation (ARIPO) and Intellectual Property Rights and Innovation in Africa project (AfriPI), a project under the European Intellectual Property Office (EUIPO), hosted the Judge’s colloquium from 3rd - 5th May 2023 in Swakopmund.

The colloquium gathered Judges and other senior legal experts from ARIPO Member and Observer States. The main objective of the event was to engage Judges from ARIPO Member States to develop a solid database of IP Case Law which is key in informing users on the enforceability of rights granted or registered by ARIPO.



The meeting was officially opened by the Minister of Justice, Hon. Yvonne Dausab and Judge Shafimana Ueitele on behalf of the Chief Justice presented the remarks

3. WIPO IGC Cross-Regional Technical Meeting on Intellectual Property, Genetic Resources and Traditional Knowledge

The Business and Intellectual Property Authority (BIPA), in collaboration with the World Intellectual Property Organisation (WIPO), organised The Cross Regional Meeting on Intellectual Property, Genetic Resources and Traditional Knowledge from 12 – 14 March



2024, in Swakopmund, Namibia. The meeting was a preparation for the Diplomatic Conference for the adoption of the International Instrument for Protection of Genetic Resources and Traditional Knowledge associated with the use of Genetic Resources, to be held in May 2024, in Geneva.

The Cross Regional Meeting on Intellectual Property, Genetic Resources and Traditional Knowledge aimed at providing an opportunity for all World Intellectual Property Organization (WIPO) Member States to informally discuss substantive issues and positions related to the Basic Proposal for an International Legal Instrument Relating to Intellectual Property, Genetic Resources and Traditional Knowledge Associated with Genetic Resources.

4. Bilateral Engagements and Cooperation's

BIPA also engaged the following stakeholders on various strategic initiatives:

- Concluded a Memorandum of Understanding with WIPO on business solutions
- Entered a Memorandum of Understanding with Canadian IP Office
- Concluded a Memorandum of Understanding with WIPO concerning alternative dispute resolution in Intellectual Property



5. Operations and Strategic Challenges

The Intellectual Property Department has faced several challenges during the period under review, despite its commitment to improve and deliver effective and efficient services to both internal and external stakeholders. These challenges are outlined hereunder:

6. Low level of IP awareness



BIPA has made strides in educating the Namibian public on intellectual property through mass media and social networks, during the period under review. However, those in rural areas have not been reached satisfactorily, hence the need for a roll out in IP education campaigns in these areas.

Through the implementation of this plan, BIPA aims to attract new clients seeking IP services, foster stronger relationships with existing clients, and provide innovative solutions to meet their intellectual property needs. The plan also emphasizes the

importance of continuous improvement and efficiency in delivering high-quality IP services.

7. Future Recommendations:

During the financial year 2023/2024, under the IP mandate, BIPA will focus on the following initiatives in delivering the IP Business Strategy.

NIPPS Implementation and Impact Assessment and Future of NIPPS	Copyright and Related Bill
During the next financial year, the assessment of the policy will be finalised. The finalisation of this assessment will determine whether a new policy should be drafted, or whether Namibia should continue to implement the current policy.	During the next financial year, the draft Bill will be submitted to the Cabinet Committee on Legislation (CCL). Once the CCL approves the draft Bill, it will be submitted to the legislative drafters.
Growth Revenue	Automation
During the next financial year BIPA will host stakeholder engagements on the consolidation of the basic IP fees. was developed and approved by the Board. BIPA will amend the IP Act regulations after consultation with the relevant stakeholders.	Increase the use of online filing platform, Implementation of IPAS 4.0, Implementation of Copyright System, Mediation system and facilitate the implementation of WIPO connect for NASCAM.



9.3 INFORMATION AND COMMUNICATION TECHNOLOGY



Information and Communication Technology Division Team

9.3.1 Overview

The Information Communication Technology (ICT) has developed over the last few years from being a support department within BIPA and is destined to become a semi-core department. BIPA's digital transformation journey and the success of its mandate is largely dependent on the use of technologies. As such, we continue to provide specialised support and advise for both business registration and IP mandates.

The sub-divisions within the department includes:

- 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 Information Systems Division is responsible for business analysis (managing business requirements, managing solutions identification, managing business processes and business intelligence); software engineering (designing, developing, configuring, testing and maintaining 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 organization.
- The Enterprise Project Management Office (E-PMO) division is responsible for managing programmes and projects through the PMO. 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.
- Records and Archive Management Division plays a critical role in BIPA's operations by ensuring the effective management, preservation, and retrieval of institutional records related to legal persons or IPR's. By effectively managing records and archives, the division contributes to BIPA's overall efficiency, transparency, and compliance with legal and regulatory requirements.
- This foundation will ultimately evolve into a comprehensive enterprise information management system, enabling BIPA to leverage its data assets for strategic decision-making and improved service delivery.

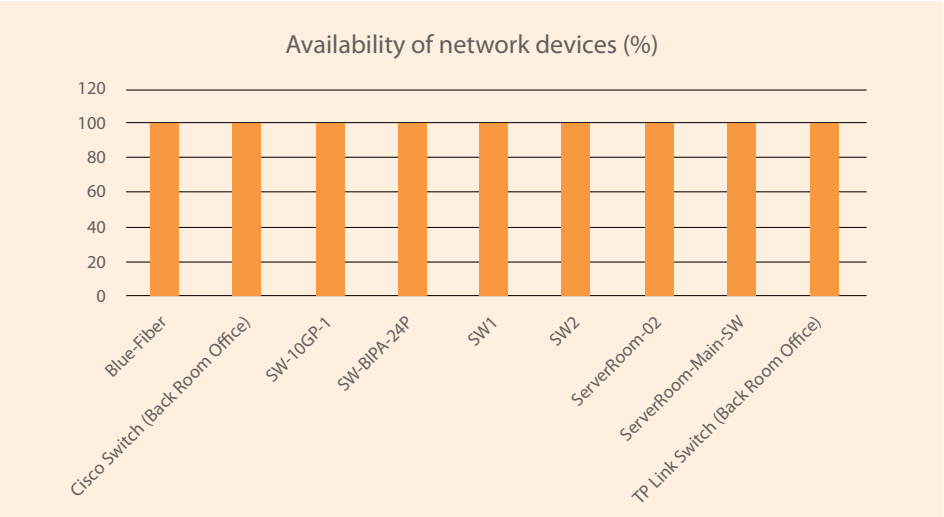
- Stress testing
- Capacity management
- Disaster Recovery and risk management
- 3rd party management
- End user device support

With the introduction of the Beneficial Ownership Requirement, it has become even more important for BIPA to ensure that as custodian of valuable business and intellectual property information, the Authority is able to safeguard against cyber threats such as data breaches, unauthorized access, and malware attacks.

Strong information security measures not only protect BIPA's own assets but also instill confidence in the public and businesses that their information is secure when interacting with the organization.

9.3.4 Statistics on network availability

a) Network availability statistics show how often the network is working. These statistics measure the up and downtime of the network, to determine how accessible the network is. The specific tool that BIPA has invested in to monitor network availability for all systems and applications, has shown to be effective. These statistics are an indication of BIPA's average network uptime across all our core network equipment.



9.3.2 Networks, Infrastructure and Security Division

The Division is responsible to develop, enhance, communicate, report, and oversee the ICT infrastructure, networks and security frameworks, associated tools, and process. Investing in information security is crucial for BIPA to protect sensitive data, maintain public trust, and ensure the integrity of its operations is upheld at all times.

- Infrastructure setup and management
- Data Center management
- Network setup and management
- ICT user service desk2
- Systems administration, policies, and protocols
- Information Security management



9.3.5 Statistics on systems availability

a) Systems availability statistics provide a good snapshot of systems accessibility by quantifying the percentage of time the systems have been operational. BIPA has thus invested in a tool to monitor availability for all systems and applications. These statistics are an indication of BIPA's average systems uptime across all our systems and applications. An average network availability of 97.50 indicates that our business-critical systems have been operational for most of the time, which is good for BIPA.

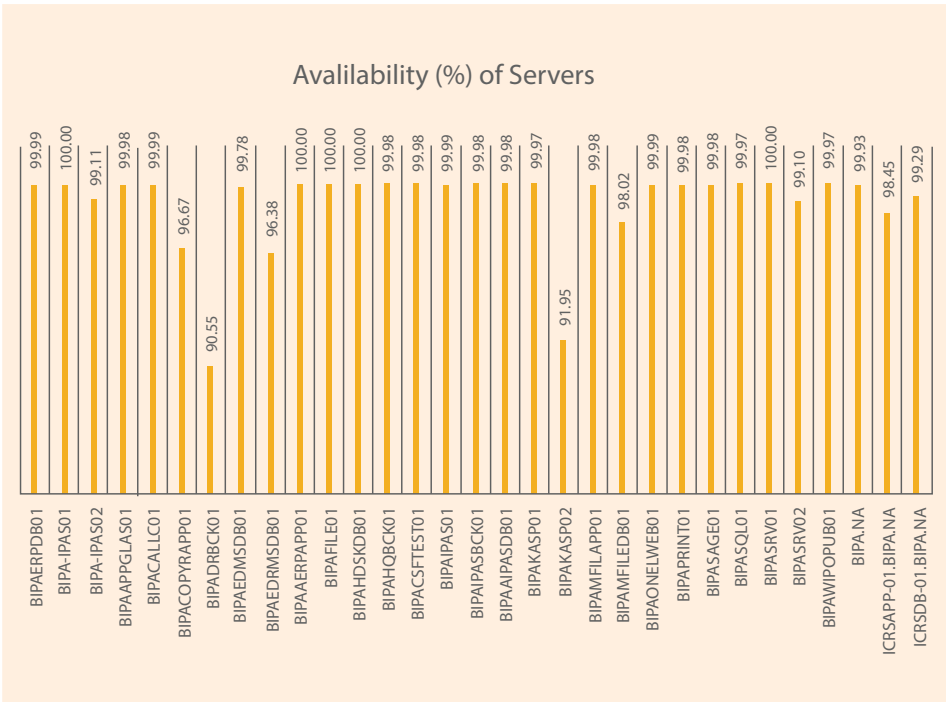
9.3.6 Infrastructure projects undertaken 2023/24

The major infrastructure projects implemented for 2023/24 financial year were:

b) Development of BIPA's cloud computing guidelines: The aim of this project is to come up with cloud computing guideline which governs all BIPA infrastructure and ensure BIPA fully realize the benefits of cloud computing while mitigating risks, organizations should follow a set of guidelines when adopting and managing cloud services.

c) Development and Implementation of an ICT Strategy: The aim of this project is to align BIPA ICT operations with Business goals.

d) IT policies review and update: The aim is for BIPA to have updated information security policies



INFRASTRUCURE, NETWORKS AND SECURITY PROJECTS					
Project Title	Budget	Deliverables	Timeline	Status	Organizational Impact
Enterprise architecture development-	N\$ 0.00	Develop network and infrastructure documentations for BIPA.	April 2022 to March 2023	Completed	Ease of troubleshooting and visibility
Development and Implementation of ICT Strategy	N\$ 0.00	Procure, install, test and commission replication Link	April 2023 to March 2024	Completed	The aim of this project is to align BIPA ICT operations with Business goals.
Implement the information security manual - IT policies review and update	N\$ 0.00	Review and update IT policies	April 2023 to March 2024	3 policies approved by board.	Updated information security policies



9.3.4 Information Systems Division

To manage the operations of all Information Systems (IS) efficiently and effectively, including related applications, database and software used in the organisation. Information Systems (IS) play a crucial role in modern organisations by facilitating the flow of information, supporting decision-making, and enabling efficient operations

The role and impact of applications and systems division is to:

- Align IT with Organizational Goals by ensure that IT initiatives support the strategic objectives.
- Allocate and manage IT financial resources effectively to meet current and future needs within available budget allocation

- Provide first-line support to users, resolving technical issues quickly and efficiently
- Provide General incident and service management
- Provide support and maintenance of current t software systems
- Provide reliable and availability of the system database
- Provide automation where possible to reduce manual effort and increase accuracy
- Offer training and resources to help users effectively utilize IT systems

9.3.5 Software projects undertaken 2023/24

#	Project Title	Budget	Deliverables	Timeline	Status	Impact on organisation
1	BO Projects		To enable the capturing and administration of BO on the Business Registry System	June 2023-Jan-2024	Ongoing	To ensure BO Compliance and Provide automation where possible to reduce manual effort and increase accuracy
2	ERP		To implement the financial modules	n/a	Ongoing	To automate where possible to reduce manual effort and increase accuracy within Finance Process
3	Document Digitisation		To create new document vault To configure document scanning and indexing	100	Completed	Document digitization
4	Online IP Filing System	0.00	To configure WIPO File	100	Completed	To ease the client filing process

9.3.6 Planned projects for new FY2024/25

- To commission and go-live with the Enterprise Resource Planning (ERP) system
- To acquire an online business registry system
- Work with FIC towards commissioning of online BO Registry system
- To implement share transfer feature in existing business registration system



9.4 Records and Archive Management Division



Records and Archives Division Team

9.4.1 Overview

The Records and Archive Management Division is responsible for overseeing the entire lifecycle of BIPA records, from capture and scanning to administration, management, and maintenance. The division safeguards all business and intellectual property registration files, ensuring their efficient management, accessibility, and compliance with legal requirements.

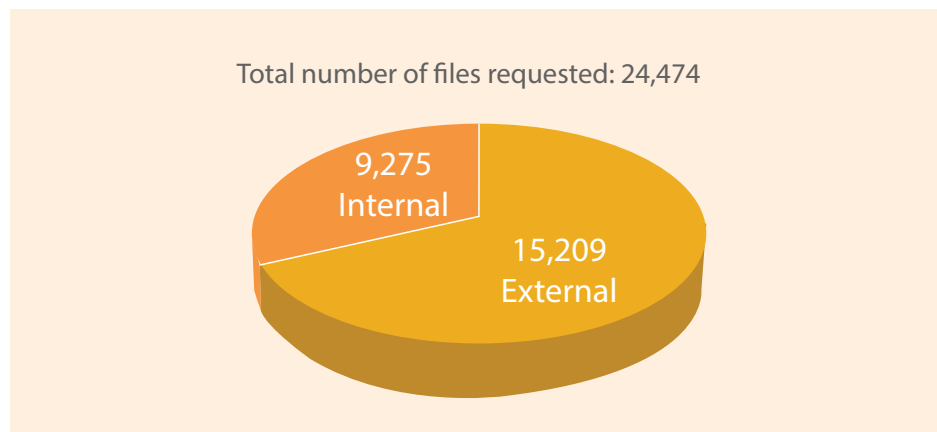
In addition to internal record management, the division handles data requests under the Company Act, 2004, and the Close Corporations Act, 1988. This involves processing requests for data sales and ensuring compliance with relevant regulations.



9.4.2 Statistics on number of files requested (internal and external)

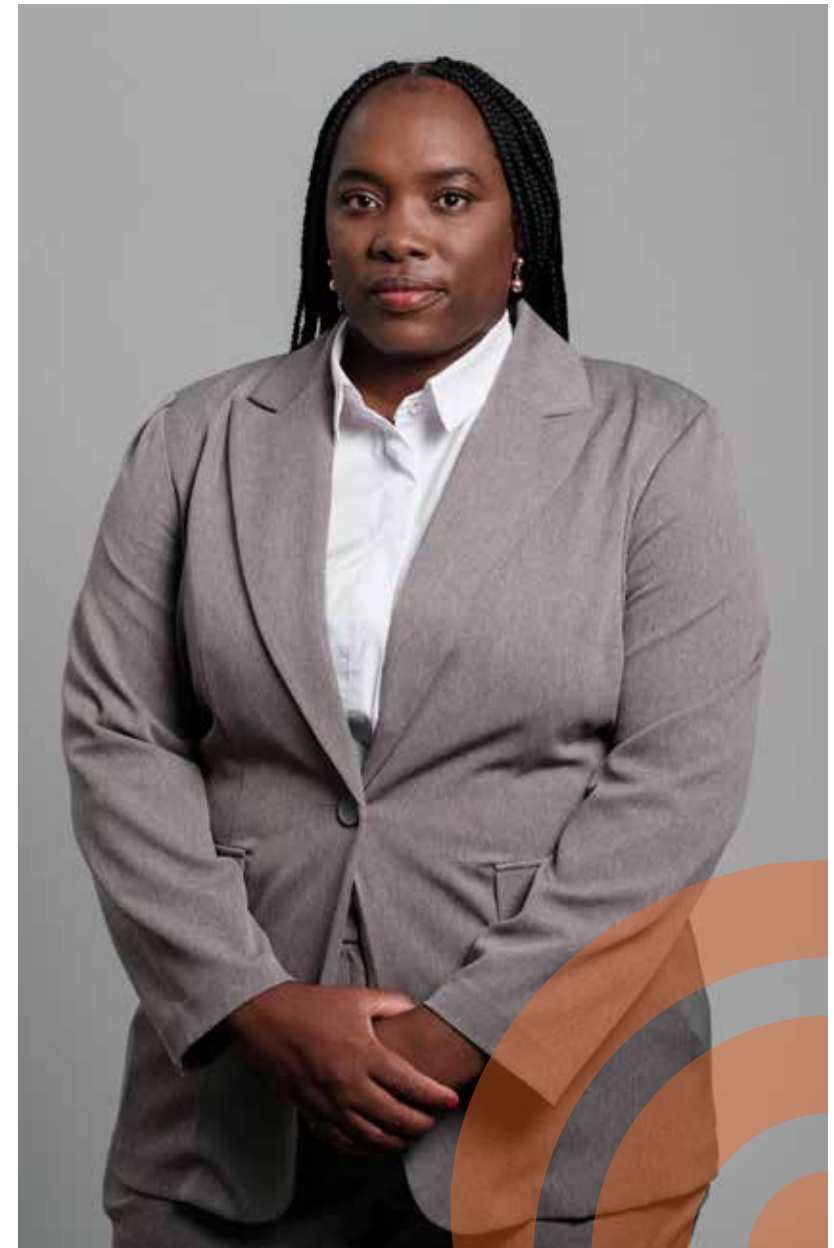
Due to the largely manual processes within BIPA, it is compulsory that any business of individual that either seeks to inspect the records of a registered business or a business that wishes to amend such an entity, they request the physical file from BIPA. The file is kept as a filing warehouse and managed through the Records and Archive Department.

The total number of files requested for the period under review amounted to 24, 474. Most of the requests were from external client, which totalled 15, 209. Internal requests accounted to a total of 9,275.



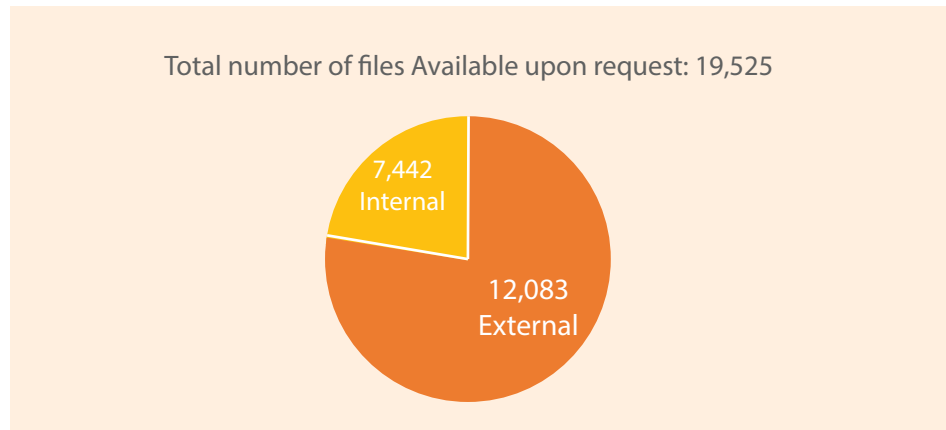
Graph 1: Total number of files requested for the FY 23/24

Due to the frequent request for files, not all files are always available at the time when such a request is placed with the Department. From the total file requests of 24, 474, only 80% of such files were available upon request which amounted to 19,525 files.



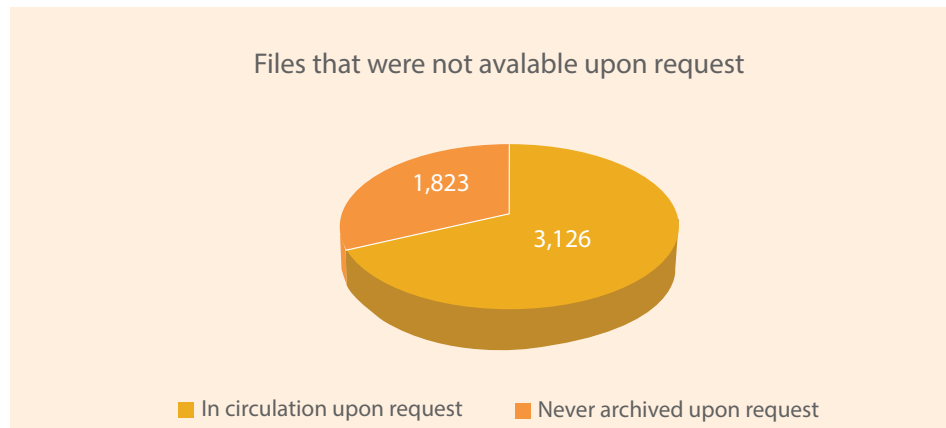
Veneranda Shoombe
Executive: Information and Communication Technology

9.4.3 Statistics on files that were available upon request



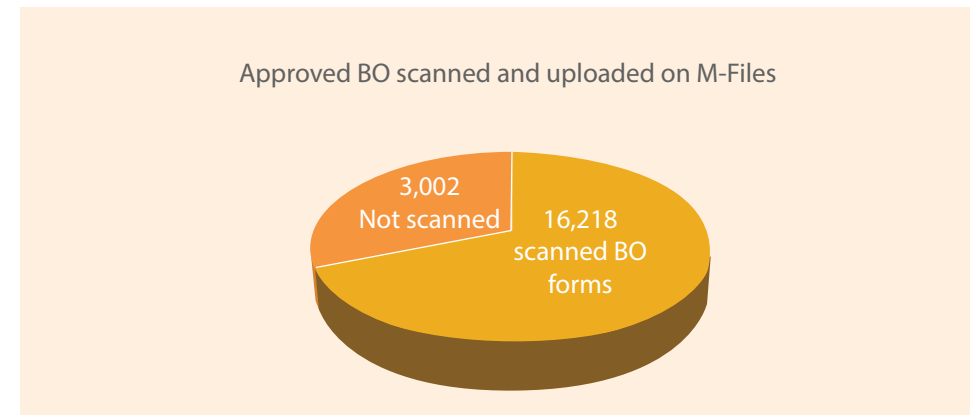
Graph 2: Total number of files available upon request for the FY 23/24

9.4.4 Statistics on files that were in circulation upon request

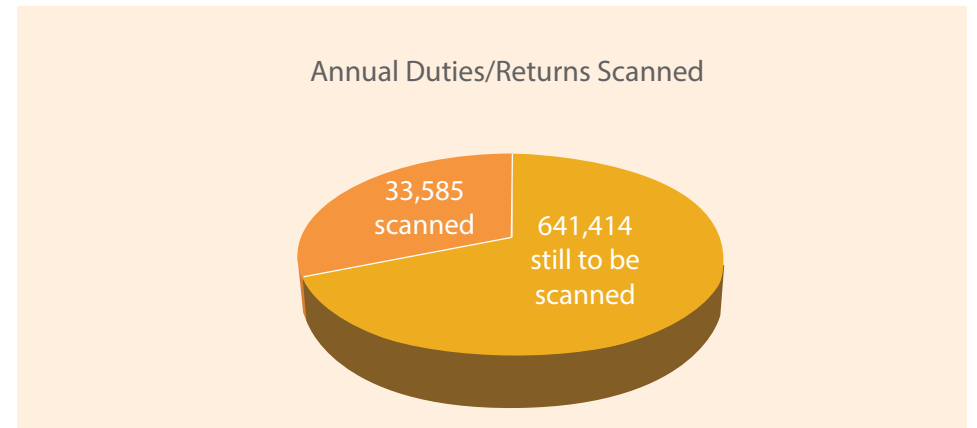


Total number of files not available on request for the FY 2023/24

9.4.5 Statistics on the Beneficial Ownership Project – Number of approved BO scanned



9.4.6 Statistics on the Annual Duties /Returns Project



9.5 HUMAN CAPITAL MANAGEMENT

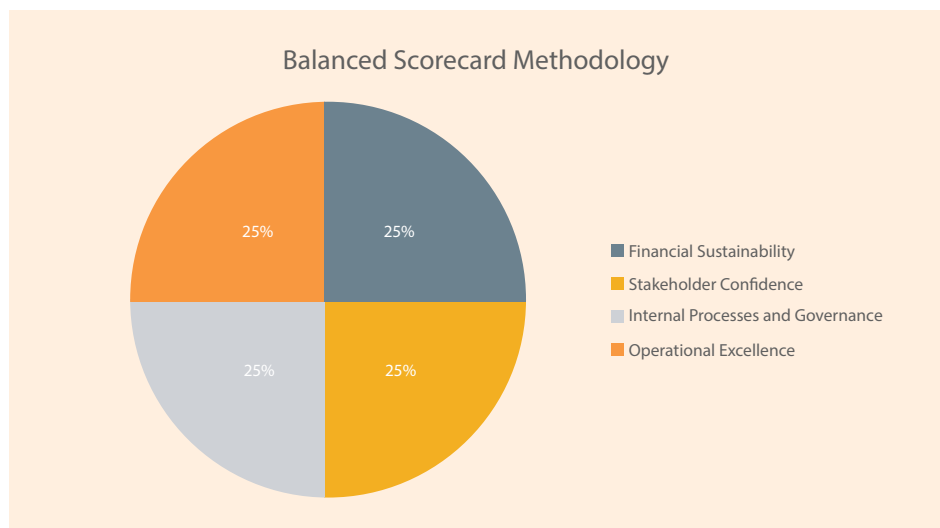


Human Capital Division Team

9.5.1 Overview

Our team's unwavering commitment to innovation and service delivery has been instrumental in BIPA's success. Despite the challenges of the past year, they have consistently exceeded expectations and demonstrated their dedication to our mission. At the Authority, we recognise that BIPA employees are the critical asset to the strategic

long-term success and as such, the Authority has embarked on various initiatives aimed at strengthening the drive for employees to achieve the defined strategic objectives designed around four (4) strategic themes using the Balanced Scorecard methodology.



Graph 1: BIPA Balanced Scorecard Methodology

9.5.2 Employment Profile for the period of 2023/24

As of 31 March 2024, the total number of BIPA staff members was one hundred and sixty-nine (169), a 17% increase from the beginning of the reporting period 1 April 2023(141). The total number of staff members employed in the category of Permanent & Fixed Term as well as Temporary staff between April 2023 and March 2024 increased as follows:

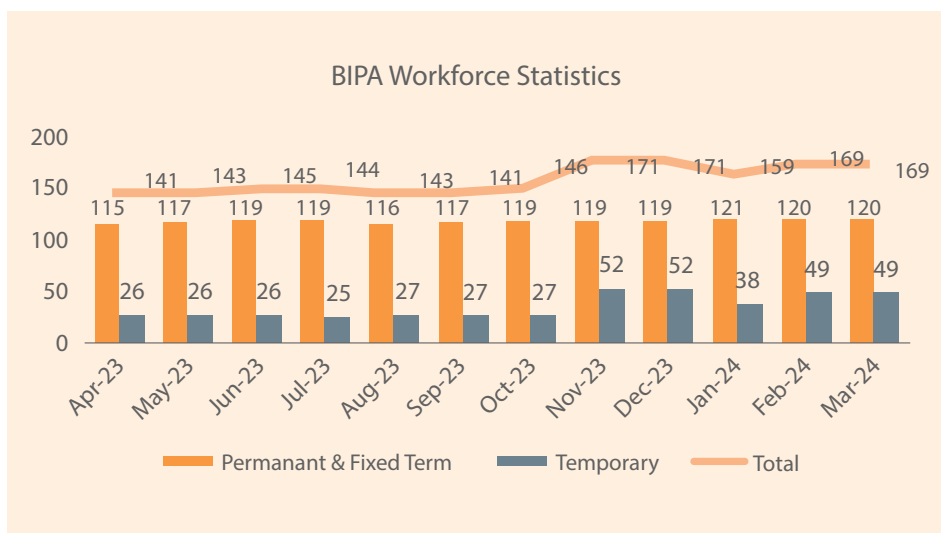
- the percentage of permanent and fixed term staff employed increased by five (5) headcounts and for temporary staff increased with twenty-three (23) headcounts as of March 2024.

The relative increase in the proportion of temporary staff is due to the employment of graduates as part of the BIPA Waiver Project which commenced in November 2023.

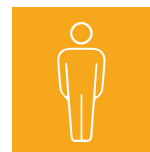


Frieda Mokotjomela
Executive: Corporate Services





Graph 2: BIPA Workforce statistics for FY 23/24



- **Men:** Total male headcount increased from forty-five (45) to fifty-two (52) in the organisation and this accounts to a 31% representation as at 31 March 2024.



- **Persons with Disabilities:** As at 31 March 2024, 1% of the workforce represent persons with disabilities, thus recording a decline by 1% due to one (1) person with disability who resigned from the company. BIPA is continuing to take steps to increase the number of qualified persons with disabilities.

Management remains willing to employ and advance such individuals should a suitable vacant position become available. Management also remains aware of its duty to exercise the requisite preferential treatment, should a person with disabilities apply for a suitable vacant position.

9.5.3 Gender Representation per Department (Gender Metrics)



- **Women:** Total female headcount was one hundred and seventeen (117) and this accounts to a 69% representation as at 31 March 2024 compared to 68% (96) at the beginning of the reporting period.

	CEO	BRS	MCCCMS	HCM	IPS	ICT	FINANCE	LEGAL	TOTAL
MALE	2	9	6	1	5	10	16	3	52
FEMALE	8	29	18	7	13	15	25	2	117
TOTAL	10	38	24	8	18	25	41	5	169

9.5.4 New Appointments

During the 2023/24 financial year, the BIPA has successfully completed the recruitment and selection processes for fourteen (14) positions as indicated below. These talent acquisition efforts were necessary to capacitate various departments which had

experienced an increased workload and internal movement of employees to other departments.

Position filled	Department	Quarter
1. Assistant Procurement Officer (Paterson C2)	Finance and Administration	1 st Quarter
2. Debt Collection Officer (Paterson C3)	Finance and Administration	1 st Quarter
3. Billing Officer (Paterson C3)	Finance and Administration	1 st Quarter
4. Manager Procurement, Facility Management (Paterson D3)	Finance and Administration	1 st Quarter
5. Procurement Officer (Paterson C4)	Finance and Administration	1 st Quarter
6. Revenue Accountant (Paterson C3)	Finance and Administration	1 st Quarter
7. Personal Assistant to the Executive: IPS (Paterson C1)	Intellectual Property Services	2 nd Quarter
8. Senior PA to CEO (Paterson C2)	Office of the CEO	2 nd Quarter
9. Company Secretary (Paterson D3)	Legal & Company Secretariat	2 nd Quarter
10. Records Clerk (Paterson B2) x 2	Records and Archive Management	3 rd Quarter
11. IP Officer: Copyrights Registration and Advocacy	Intellectual Property Services	4 th Quarter
12. General Assistant	Finance and Administration	4 th Quarter
13. Marketing & CSI Practitioner	Marketing, Comm & CMS	4 th Quarter



In addition, the BIPA Board of Directors endorsed a graduate programme as part of BIPA's talent management initiatives and a total of twenty (20) graduates were appointed for a period of 12 months ending 30 June 2024 to support the core department operations.

9.5.5 Terminations

During the 2023/24 financial year, BIPA recorded nine (9) separations of permanent employees and 6 graduate resignations. The Authority further recorded 3 end of contract separations.

9.5.5.1 Reasons for Terminations 01 (April 2023 – 31 March 2024)

Reasons for Terminations	Number of Employees	Comment
Offered a Higher position outside BIPA	3	Resignation
Offered a position at the same level better salary	-	
Changing careers or further studies	-	
Starting a private business	-	
Working conditions not conducive	-	
Retirement	5	Retirement
Other	1	Dismissal
Total	9	

9.5.5.2 Labour Turnover Statistics:

Period	# Opening	Joiners	Leavers	# Closing	Labour Turnover
					%
April 2017 -Mar 2018	75	21	3	93	2.53%
April 2018 -Mar 2019	93	12	8	97	5.46%
April 2019 -Mar 2020	97	3	6	94	2.47%
April 2020 -Mar 2021	94	13	4	103	5.65%
April 2021 -Mar 2022	103	14	2	115	4.17%
April 2022 -Mar 2023	115	8	7	116	2.75%
April 2023 - March 2024	116	14	10	120	0.62%

Table 4: BIPA labour turnover statistics (2017 – 2024)

The above statistics exclude temporary employees



9.5.6 Fixed-term Employment Contracts

During the reporting period, seven (7) senior management employees occupied Executive positions on a 5-year fixed-term employment contract basis and their respective contractual status is as indicated below.

#	Name & Surname	Position held	Appointment date	Term expiry date
1.	Vivienne Katjuongua	Chief Executive Officer	15 October 2019	14 October 2024
2.	Jones Lubinda	Executive: Finance and Administration	22 December 2020	21 December 2025
3.	Ockert Jansen	Executive: Marketing, Corporate Comm, and Client Management Services.	01 February 2021	31 January 2026
4.	Raphael Likando	Executive: Business Registration Services	01 November 2021	30 October 2026
5.	Ainna V Kaundu	Executive: Intellectual Property Services	01 October 2022	30 September 2027
6.	Veneranda Shoombe	Executive: Information and Communication Technology	01 March 2023	29 February 2028
7	Frieda Mokotjomela	Executive: Corporate Services	27 March 2023	29 February 2028

9.5.7 AA Appointments & Reporting

The Employment Equity Commission considered the Authority's Report and found it compliant with the requirements of the Affirmative Action (Employment) Act, 1998 (Act No. 29 of 1998). BIPA was presented with a Affirmative Action Compliance Certificate on 15 August 2022. By the end of the 2022/23 financial year, the Authority's workforce

employment equity profile consisted of four (4) women and three (3) men occupied the executive/senior management positions. In addition, twenty (20) women and twelve (12) men were occupying the mid-level management positions as indicated below. This workforce composition is inclusive of one non-Namibian male with permanent residence status.



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)	3	3	0	0	0	0	0	0	3	3
Mid-level Management (D1-D5)	8	20	0	0	1	0	1	0	10	20
Specialised/ Skilled/Senior Supervisor (C4-C5)	2	5	0	0	0	0	0	0	2	5
Skilled (C1-C3)	10	34	0	0	1	0	0	0	11	34
Semi-Skilled (B)	5	20	0	0	0	0	0	0	5	20
Unskilled (A)	3	2	0	0	0	0	0	0	3	2
TOTAL PERMANENT	31	85	0	0	2		1	0	34	85
Temporary employees /or Student Interns	15	35	0	0	0	0	0	0	15	35
Total	46	120	0	0	2	0	1	0	49	120

Table 13: BIPA workforce composition and diversity profile

During the reporting period, 68% of the total workforce is made up of female employees while male employees represent the remaining 32%. It is evident that women have dominated the Authority's structure, and this has skewed the Authority's gender profile. Efforts were made by the Human Capital Department to improve the sourcing of male employees through talent attraction initiatives.

9.5.8 Staff Development

BIPA Study Loan Scheme

As part of employee training and development, BIPA offered its employees an interest free study aid to further their qualifications and/or improve their skills. This study assistance is in the form of study loan and paid study leave. On an annual basis, BIPA management

avails a total of N\$720,000.00 through a revolving fund, for an interest-free study loan to assist employees in paying off their academic-related costs. Thirteen (13) staff members are registered under the study loan scheme.

Qualification of Study	Number of Employees
Diploma Accountancy	1
Bachelor's degree Logistics and Supply Chain	2
Diploma: Records and Archives	2
Bachelor Degree of Commerce in Law	2
Master of Philosophy in Corporate Strategy	1
Bachelor Financial Math -Research Projects (Honour)	1
Bachelor's degree Human Resources Management	1
Master of Business Administration	2
Master of Finance and Accountancy	1
Total Number of Employees	13

Table 8: Bipa study loan scheme



9.5.9 Training and Development

The organisational training needs was approved by management for implementation during the reporting period. The interventions were determined by the Departmental Executives and Managers, based on the critical developmental needs for individual

employees but equally so, the needs for skills enhancement from an organisations point of view. The overall workforce development plan implementation achieved was 42%.

Below is the analysis of training data and training attended by the staff members.

Training Statistics (2023/2024)		
Department(s)	Analytics of Training Interventions	
	Training Planned	Training(s) Received
Training- Finance & Administration	20	7
Training- Intellectual Property	26	11
Training- Business Registration	22	5
Training- Human Capital	16	11
Training- Office of the CEO	15	9
Training- Legal & Secretarial	16	0
Training- ICT	12	12
Training- Marketing	19	7
Total	146	62
% Implemented		42%

Table 9: Bipa Training Statistics

1. Emotional Intelligence Training

The Emotional Intelligence Training was conducted for Supervisors and Middle Managers. The training provided attendees with strategies on how to enhance their interpersonal relationships and provide guidelines on how to manage emotions, communicate intelligently and raise their levels of emotional intelligence in a constructive manner. The training provided supervisors and managers with benefits of applying emotional intelligence, assessing individual and organisational strengths and opportunities for improvement, learning core skills needed for emotional intelligence and understanding strategies.

2. Compliance Management

The targeted training focused on improving the staff knowledge on Compliance Management, especially considering implementation of new compliance provision in the amended laws. The course curriculum also focused on investigating the impact of emerging disruptive technologies on compliance risk management.

The short course was provided online through the University of Cape Town (Get Smarter).



3. WIPO Academy Courses:

25 Employees in the organisation, specifically those in the IP Department, completed short courses through WIPO Academy in the areas of IP and Patents Administration.

4. Sage 300 People Training

Payroll System training is important as it improves individual's problem-solving skills to navigate difficulties in the payroll workflow more efficiently. The training in such systems also address various ethical issues and provides guidance on how to handle them. Sage 300 people's trainings were undertaken for Peoples Basic Part 2 training, Job Profile Management and Personal Management courses.

5. Balance Scorecard and Performance Management

The Corporate Services Department provided in-house training on Balance Scorecard and Performance Management to all managers and supervisors. The objective of the training was to ensure that these supervisory roles gain skills and knowledge on how

to build, implement and sustain the balanced scorecard planning, management system and instruments in the organisation. The general staff members also received training on performance management, with a focus on Key Performance Indicators (KPIs), Goal alignment and performance improvement.

6. PRINCE 2 – Foundation and Practitioners Course

The PRINCE 2 - Foundation and Practitioners Course provided the targeted staff with understanding and skills on principles, processes, themes, techniques, and roles for successful project management.

13.10 Stakeholder Engagement

The table below highlights the departmental engagement interventions held during the period 2023/24 financial year. A total of 88 % stakeholder engagement was achieved:

Month	Key Focus Area	Activities
Apr-23	The purpose of the Orion Pension Fund meeting is to foster a deeper understanding of retirement planning among employees, especially those approaching retirement age	Old Mutual Orion Pension Fund Session
May-23	To tap into a pool of talented graduates and helping in the recruitment and development of high-potential talent.	External Engagement- NUST & UNAM
Jul-23	Develop essential skills for personal and professional success, improves workplace dynamics, and contributes to a positive organisational culture focused on well-being and productivity.	Training on Emotional Intelligence
Sep-23	To ensure that all participants understand their roles and responsibilities, are familiar with emergency procedures, and are prepared to respond effectively in the event of an actual emergency.	Preparatory meeting for the emergency drill
		Culture engagement - Denim Day
		Culture engagement - Sports Day



Oct-23	To tap into a pool of talented graduates. It provides access to individuals with fresh perspectives, knowledge, and skills relevant to the industry, helping in the recruitment and development of high-potential talent.	BIPA Graduate Programme
		Culture engagement - Back to School
	Meeting for an awareness on MSD Benefits and deductions schedule	Meeting for an awareness on MSD Benefits and deductions schedule
Nov-23	Revolves around ensuring a harmonious and safe work environment while promoting the well-being and rights of employees.	Ministry of Labour- Employee Relations and Safety
Dec-23	To promote awareness, education, empathy, and support regarding HIV/AIDS issues within the workplace.	Commemoration World AIDS Day
Jan-24	Promoting health and wellness, educating about healthcare coverage, empowering healthcare decision-making,	Medical Aid Information Sessions and Annual Wellness Day
	Awareness - New Product Catalogue	Nedloans- Deductions Schedule
	Destigmatise mental health, promote understanding and empathy, encourage early intervention, empower individuals, create a supportive community, and advocate for better mental health resources.	Mental Health Awareness
Feb-24	Aims to raise awareness about cancer, encourage its prevention, detection, and treatment.	Cancer Awareness Seminar
	A celebration of love.	Valentines Day
	VET Levy Reconciliation	NTA- VET Levy
	NAMRA Awareness Session is to educate individuals, businesses, and stakeholders about taxation laws, regulations, and revenue matters in Namibia.	Namra -Tax Returns
Mar-24	Financial awareness session	Financial Literacy Initiative (FLI) under the Ministry of Finance



9.5.9 BIPA GRADUATE AND INTERNSHIP PROGRAMME

BIPA takes enormous pride in our Internship Programme, which strives to offer a compelling, hands-on experience and provide interns with challenging assignments, knowledgeable mentors, and engaging activities to help them grow their skills and

network. The graduates played an important role during the waiver programme by attending to clients and ensuring that the project is implemented effectively. As of 31 March 2024, BIPA has a total of 44 (forty-four) graduates and interns.

Departments	Graduates	Interns	Total
Office of the CEO	1		1
Legal Services	1		1
Business Registration Services	15		15
Intellectual Property Services			
Finance and Administration	11	4	15
Information and Communication Technology	4		4
Marketing, Corporate Communication, and Client Management Services	6		6
Human Capital Management	2		2
Overall Total			44



The graduates played an important role during the waiver programme by attending to clients and ensuring that the project is implemented effectively.



9.5.10 EMPLOYEE RELATIONS

9.5.10.1 Investigations and Disciplinary hearings

For the period 2023/24 financial year, BIPA conducted two (2) investigations on matters pertaining to 1. Fraudulent amendments that were made to a Founding Statement and 2. Consuming alcohol or drugs in the Workplace. The two investigations were completed and disciplinary hearings into the fraudulent amendment was finalised.

Matter investigated	Status
Fraudulent amendments to founding statement	Disciplinary held, 1 staff member was found not guilty and the other was found guilty on 1 charge, case closed.
Consuming alcohol or drugs in the workplace	Disciplinary hearing in progress.

Table 12: Investigations and Disciplinary hearings

9.5.11 WELLNESS

The annual Wellness Day for the period 2023/24 financial was celebrated on 1 September 2023, in collaboration with Renaissance Medical Aid. The purpose of the wellness day is to improve the physical and mental wellbeing of staff members.

Employee wellness is vital because it engages staff in activities that are associated with improving their work life balance and productivity in the workplace.

A total number 85 employees participated in the wellness day.

Participation Metrics:

- A total number of 85 employees participated in the Wellness Day. Among these participants:
- 47 are currently covered by a medical aid.
- 38 are not under any medical aid scheme.



9.5.12 OCCUPATIONAL HEALTH AND SAFETY

For the period 2023/24 financial year BIPA held its annual Safety Day on 28 September 2023, with the City of Windhoek Emergency department. The aim was to ensure that all participants understand their roles and responsibilities, are familiar with emergency procedures, and are prepared to respond effectively in the event of an actual emergency.



Below a summary of all the Health and Safety Initiatives for the period 2023/24 financial year.

Objective	Initiatives
1. Establish Health and Safety Committee	Identify and appoint members with diverse expertise.
2.Monthly Health Topics	World Cancer Day Suicide prevention day World Mental Health Day Breast cancer awareness day World Diabetes Day World Aids Day
3.Ministry of Labour	Ensure a safe and secure working environment. Identify and mitigate risks, conduct safety training, and establish incident reporting mechanisms.
4. NAPWU Trade Union	Encourage a harmonious working environment, regulate working relations. Improve working relations, resolve conflicts, and ensure employee satisfaction.
5.Social Security Commission	Collaborate on employee benefits and social security measures. Enhance social security measures and improve overall employee well-being.
6.Medical Aid Engagemen	Promote employee well-being and fitness. Ensure a healthy and fit workforce through wellness programs and health screenings.
7.City of Windhoek Emergency Department Engagement:	Raise awareness on emergencies and promote a safe working environment. Increase emergency preparedness, reduce response times, and minimize incidents.

Table 13: Occupational Health and Safety



9.5.13 WORKPLACE CULTURE

9.5.13.1 BIPA Employee Satisfaction Survey

An employee satisfaction survey is a tool used by the Human Capital Department to enhance their understanding of how satisfied employees are in the workplace as it relates to various aspects of their employment with BIPA. The main purpose of the employee satisfaction survey is to allow management better insight into how they can improve systems and processes that are in place. It also allows management to see exactly where they need to improve by identifying common areas in which employees feel unsatisfied or frustrated.

The BIPA Employee Satisfaction survey was created to identify employees’ needs and work toward creating an environment where employees feel valued and included. The most apparent purpose of the surveys was to determine and measure the level of satisfaction,

collect insights on different work-related issues like compensation, benefits, appraisals, policies, retention, politics, and many other factors. The survey opened on 17 Feb 2023, and closed on 17 March 2023. The survey has a 90 % participation rate (104/115).

9.5.13.2 Culture Transition Implementation

The culture transition implementation plan was developed by BDO Advisory Services in 2022 and since the operationalisation of the plan, implementation of the plan stood at 50 % by the end of the review period. Some of the initiatives could not be implemented due to financial shortcomings.

The plan was developed with six (6) strategic focus areas, as can be observed herein below:

Strategy	Initiative	Status
1. Develop a Leadership Culture:	Coaching and Mentoring Executive Development Emotional Intelligence Skills Gap Analysis	The procurement process is currently underway, with the service provider already identified. However, implementation is scheduled for completion in the 2024/2025 financial year. In July 2023, Emotional Intelligence Training for all supervisors and managers was successfully conducted in partnership with NUST. Additionally, the Skills Gap Analysis has been completed at 63%.
2. Improve Communication:	Quarterly improvement in employee satisfaction surveys related	This initiative was carried out in collaboration with the Marketing and Corporate Communication team. Regular post-event surveys were conducted to gather employee feedback and suggestions for improving communication. Additionally, monthly newsletters are being distributed to all employees to keep them informed and engaged.
3. Create a Culture of Creativity and Innovation:	Reward and recognition policy currently being reviewed.	The newly implemented Reward and Recognition Policy is designed to foster innovation by encouraging employees to submit ideas, facilitating the evaluation of proposals, and tracking the successful implementation of those ideas. This initiative aims to promote a culture of continuous improvement and recognise contributions that drive organizational success.



4. Enable Work-Life Balance:	Identify bottle neck in processes, IBRS implementation.	The process mapping and review initiative aims to thoroughly assess all current organisational processes, identifying inefficiencies or bottlenecks that may hinder performance. This will be followed by job profiling for all positions to ensure clarity in roles and responsibilities, supporting the broader organisational re-alignment project. These efforts will help streamline workflows and improve operational effectiveness and reducing manual interventions.
5. Effective Talent Management	Effective recruitment turn-around time, Effective induction & Training and Development – workforce development plan	The turnaround time in recruitment processes is a key focus area where CS aims to optimize efficiency. The implementation of the Workforce Development Plan for FY 2023/24 is currently at 42%, signaling steady progress toward meeting the organisation's talent acquisition and development goals. Ongoing improvements in recruitment practices are expected to further accelerate workforce growth and development throughout the remainder of the financial year.
6. Improve Processes for Efficiency and Flexibility	Review and update the SOP and Automation	The goal of this initiative is to enhance operational efficiency and effectiveness by reviewing and updating the existing Standard Operating Procedures (SOPs) and integrating automation where applicable. By enhancing efficiency and flexibility, we can better meet the demands of our stakeholders and achieve our operational objectives for FY 2023/24.

9.5.14 HUMAN CAPITAL POLICY REVIEW PROJECT

BIPA continued with the comprehensive review of existing Human Capital Management (HCM) practices and policies to determine if all essential HCM areas are covered as well as how it compares to the governance structure of the Authority, notwithstanding understanding which areas needs to be introduced or reviewed to speak to best practices.

Additionally, the project documents all HCM responsibilities and practices including recruitment and staffing, performance evaluation, staff development, remuneration and rewards, re-organisation, union negotiations and employee relations. The project was initiated in the previous financial year and is currently still on-going.

BIPA is delighted to report that the project is progressing smoothly, considering the capacity constraints and frequent stakeholder consultations. The main purpose of this project is to review and update existing policies, standards and procedures that will support the change that is constantly taking place within the organisation.

#	Policy Name
1.	Attraction and Retention Policy
2.	Condition of Employment Policy
3.	Disciplinary Code and Procedure Policy
4.	Performance Management Policy
5.	Recruitment Policy

Table 15: Policy Review



9.5.15 TRADE UNION MEMBERSHIP

During the 2023/24 financial year, trade union representation at BIPA was instrumental in safeguarding the rights and interests of employees. Advocating for union membership can offer numerous benefits for both employees and the workplace.

BIPA reported a workforce of just over 120 employees eligible for union membership.. However, only sixty (61) employees have an active union membership from the Namibia Public Workers Union (NAPWU). This represents a union membership rate of 50.80%

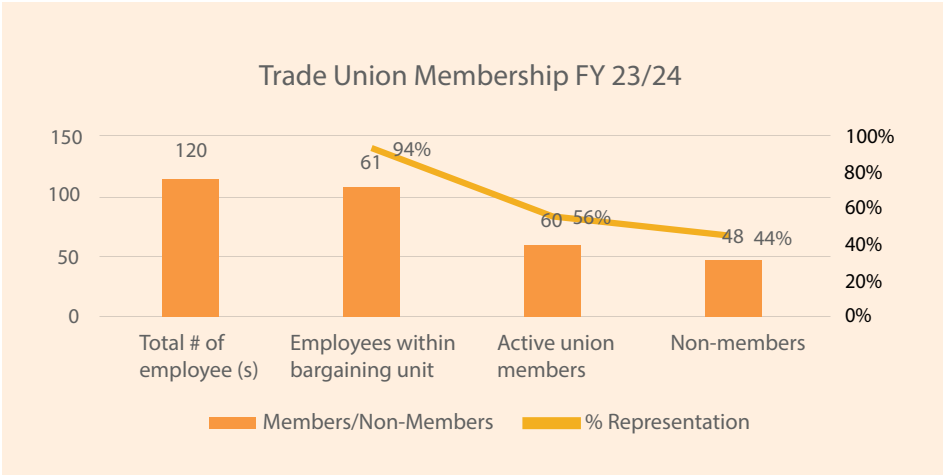


Table 16: Trade union representation 2023/24

9.5.16 CHALLENGES AND RISKS

For the period 2023/24 financial year, the below summary of the challenges and risks within the Corporate Services Department is outlined.

CHALLENGES AND RISKS		Mitigation Action
Challenge	Risk	
Manual recruitment system	Protracted recruitment and selection process	Graduates recruited to complement HR staff. Procure an online recruitment system.
Budget constraint	Negative impact on the training development implemen- tation plan	Implementation is to be done in order of priority.
Lack of fit for purpose Office space for all staff based in Windhoek.	Unconducive working environment. Safety and security concerns.	BIPA scouting for a new office building will resolve this. Procure- ment to source service providers to ensure safety and security.
Persons with disabilities remains under-repre- sented within the organization	Persons with disabilities remains under-represented with- in the organization.	The Authority made effort to collaborate with the National Disabil- ity Council of Namibia (NDCN) to make use of their database to obtain CVs of people with disabilities for recruitment.

Table 17: Challenges and Risks



9.6 MARKETING, CORPORATE COMMUNICATIONS AND CLIENT SERVICES MANGEMENT



Marketing and Corporate Communications Team

9.6.1 Division: Marketing and Corporate Communications

9.6.1.1 Overview

The Marketing and corporate communications division is responsible for fostering customer relations, improving and maintaining the brand reputation and communication function of the organisation. Additionally, the Department oversees developing stronger, mutually beneficial relationships with its stakeholders and customers that are built on

cooperation, trust, and fruitful, active engagement. Additionally, the Department oversees enhancing the Authority's brand perception, and making sure it delivers messaging that is clear and consistent.



Strategic orientation

The Marketing department supports the strategic plan in varying roles to achieve the Authority's objectives and initiatives. The Division has the responsibility of creating and assisting in the creation and execution of the organization's strategic plan. Additionally, the Division establishes and upholds the project management structure and strategy inside BIPA.

9.6.2 Internal Communications

At its core, effective internal communication fosters transparency, alignment, engagement, and collaboration among employees at all levels. It acts as a conduit for disseminating important organisational updates and it ensures that every individual understands their role in contributing to the overarching mission.



During the period, a total of 2 staff gatherings were held in which the management committee (MANCO) provided updates and insights on their respective departments as well as the welcoming of employees to the new year and long service award ceremony.

The FiredUp! Internal Newsletter continues to serve as an invaluable tool for fostering connection, engagement, and alignment among BIPA staff. The newsletter enjoys continuous positive feedback from staff members.

9.6.2.1 Gearing Towards Better Engagement with Stakeholders

Marketing and corporate communications during the period under review, the division hosted and executed face to face several stakeholder engagements and educational awareness campaigns that were targeted various industry players, key strategic partners, employees, intellectual industries, auditors, the MSME sectors and relevant ministries to name a few as well as BIPA clients.



Ockert Jansen

Executive: Marketing, Corporate
Communication and Client Management Services



The division offered several regional stakeholder engagements, these included beneficial ownership regional stakeholder consultations aimed to create awareness on the recent amendments to the Close Corporations and Companies Acts to ensure entities submit accurate and up to date Beneficial Ownership information to the Registrar for transparency, accountability and preventing money laundering, corruption or tax evasion.

In addition, the Corporate Law stakeholder consultations was aimed to review the current business registration laws regulation in an attempt to simplify the business registration process and allow for more flexibility and enhance the ease of doing business in Namibia.

BIPA's team, responsible for strategic communications has, over the last three (3) quarters of 2022/23, adopted a proactive approach to ensure that BIPA's reputation and credibility remains intact and that confidence amongst its various stakeholder groups are enhanced and maintained.

The approach has generally been, the use of public relation strategies as opposed to marketing/advertising tactics. The further adoption of a transitional approach from reactive to proactive communications to better position a brand is something that BIPA is working to adopt for the new financial year FY23/24. This can be seen through the deliberate efforts that BIPA has made to improve stakeholder relations.

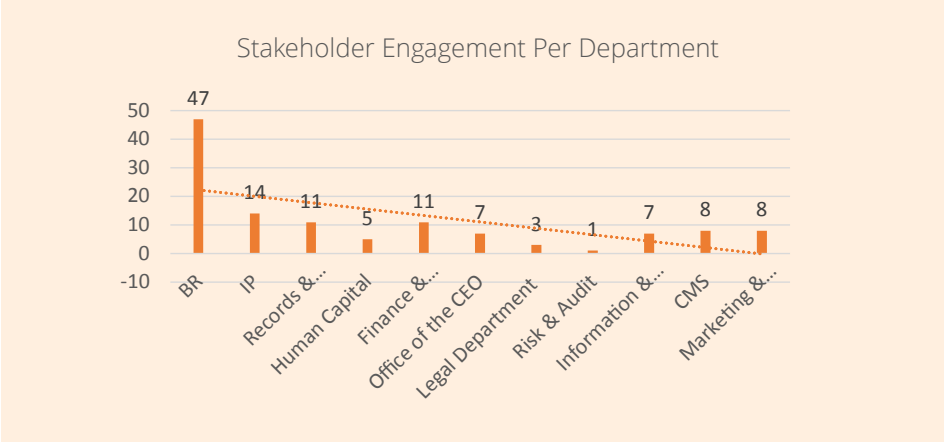
9.6.2.2 Stakeholder Satisfaction Survey

In terms of BIPA's 5-year Stakeholder Engagement Strategy, the Authority should conduct at least two (2) stakeholder engagement surveys for a financial year.

The aims is to conduct the surveys to measure different levels of satisfaction within various stakeholder groups and to ascertain if BIPA has met the expectations and needs of its stakeholders at corporate level.

Objectives:

- To improve stakeholder relations and enhance confidence in BIPA's mandate
- To better understand existing perceptions amongst BIPA's key stakeholders
- To know where we are, so that we can know where we want to be
- To inform our strategic planning and communication



The table above shows that most of the Authority's stakeholders engages with core business departments inclusive of BRS, IPS and Records. Engagement per department falls in line with core functions.

The stakeholder engagement per department statistics reveal a complex landscape of perceptions and opinions regarding BIPA's performance and effectiveness. While some stakeholders acknowledge BIPA's efforts in areas such as marketing, responsiveness to inquiries, and its contribution to economic stimulation, there are significant areas of concern, including communication frequency, perceived credibility of information, and overall satisfaction with BIPA as an entity, inclusive of the introduction of the beneficial ownership form which seems to have caused the most dissatisfaction. To address these concerns and enhance stakeholder satisfaction, BIPA should focus on improving communication channels, ensuring transparency and accuracy in information dissemination, and actively seeking feedback to better understand and address stakeholder needs and expectations.

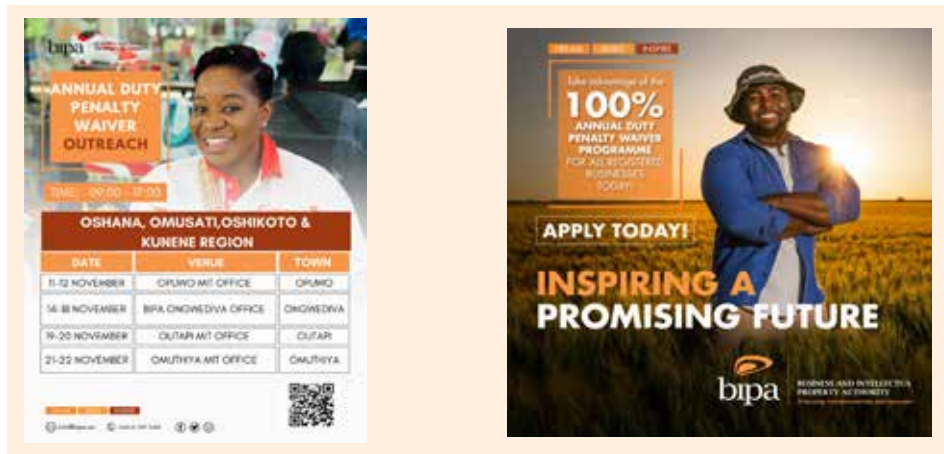
9.6.2.3 Campaigns

1. Annual Duty Campaign

During this financial year 2023/24, BIPA launched its yearly Annual Duty Campaign through social media such as Facebook, Instagram and Twitter (now X), aimed at reminding close corporations [CCs] about their registration obligations of paying annual duty and retaining their good standing.

Apart from social media, BIPA also used different channels such digital billboards and Radio interviews, live reads and adverts to make sure the campaign successfully reached





their target audience. The campaign proved to be successful as it created awareness on the importance of paying annual duties and increasing the compliance for business owners.

2. Annual Duty Penalty Waiver Campaign

Launched on 15 November 2024, the Annual Duty Penalty Waiver campaign aimed to create awareness that BIPA was waiving all penalties that were incurred by registered business entities from 2012 – 2022, provided their capital annual duties were settled. All associated late submission fees were also waived.

The Waiver Campaign was launched to prompt business owners and inform potential new business owners of the legislative obligation of owning a CC or Company as well as encouraging clients to remain compliant to their post-registration obligations, by participating in the waiver campaign, having their penalties waived and paying only the principle annual duty amounts.

This campaign was executed on all BIPA's social media platforms, including live webinars, Newspapers, A frame Trailers, Regional outreach, TV and Radio.

The campaign ran from November 2023 – March 2024 and was extended to June 2024, following public appeals to allow more time for business owners to participate. While the initial uptake of the campaign was low, once the campaign was nearing the closing date, more and more clients started to participate in the programme from March, specifically, which can be contributed to the procrastination nature of people as the closing date ensued.

The majority of the revenue for the programme was also collected during this period.

3. Beneficial Ownership Compliance Campaign – Adopt Best Practices

BIPA has been steadfastly engaged in consumer awareness campaigns aimed at elucidating the importance of beneficial ownership, including an official Registrar's Directive, a media release, an information session, regional outreach information sessions as well as a dedicated tab on the BIPA website for Beneficial Ownership.

The implementation of administrative sanctions and penalties has underscored the importance of compliance and adherence to regulations. In response, we have intensified our marketing efforts to a more targeted approach to ensure that our audience is well-informed about the consequences of non-compliance by means of reminder SMS notifications and direct email marketing via a dedicated email: BIPA Compliance (compliance@bipa.na)

Further activities such as radio adverts, interviews and a video series crafted with the intention of simplifying complex concepts, breaking down procedures, and offering step-by-step instructions on how to complete and comply are all planned for FY24/25.

3. IP Campaign [in collaboration with ARIPO]

A generic Intellectual Property (IP) Awareness campaign, in partnership with the African Regional Intellectual Property Organization (ARIPO), was successfully launched across our social media platforms. The primary objective of this campaign was to educate and engage both current and potential customers about the importance of IP rights, including trademarks, patents, copyrights, and industrial designs.

By leveraging various digital channels, we aimed to raise awareness on how IP protection can drive innovation, safeguard creativity, and contribute to economic growth. This initiative also served to reinforce our ongoing commitment to empowering businesses and individuals with the knowledge necessary to protect their intellectual assets.

9.7 Division: Client Management Services



Client Management Services Team

9.7.1 CMS Departmental/Divisional Overview

The Client Management Services Division is the liaison between BIPA and its clients. Because it engages BIPA clients across various channels, it ultimately plays the role of being the face and voice of the Registrar of Companies and Intellectual Property. The division attends to client enquiries and the referencing of all submissions from Monday to Friday between 08h30 and 16h30. The Division also engages BIPA stakeholders as the

supporting unit to the Intellectual Property, the Business Registration and the Corporate Communications and Marketing Departments in the form of stakeholder engagements and information sharing sessions both in person and virtually.



9.7.2 Name Referencing, Approvals and Rejections (New Business)

Business registration is conducted in two steps the first being the name reservation and then the submission of the Founding Statement. For a name reservation to be suitable for registration, it must not be undesirable according to the close Corporation and the Companies Act. Name Reservation applications must meet a certain set of criteria listed in the Name Reservation Guidelines. This is to ensure that the Registrar still applies best practices and keeps abreast with contemporary business name trends.

All applications made through BIPA are submitted at the Client Service Centre. 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 195585 business registration related application were referenced, which include Beneficial Ownership documents from the month of August 2023 referenced total to 42384.

Month	Total Applications Referenced	BO Referenced
April 2023	12427	0
May	10656	0
June	11704	0
July	11231	0
August	7121 (BO referenced is included in this figure/total and all below)	1269
September	6893	2710
October	7631	3238
November	15700	4432
December	10445	2769
January 2024	22985	5630
February	21747	6711
March	57045	16894
Total	195585	42384



Applications Referenced Per Month: 1 April 2023- 31 March 2024

a. Name Reservations

For the FY 2023/24, received a total of 14498 Name Reservation applications, comprising of 11474 (CC8) applications, 3024 CM5 (PTY) applications. This is an overall increase of 8.2% from last year's total, where the increase is largely observed in the CM5 name reservation applications.

Month	CC8 Approved (include resub approval)	CM5 Approved (include resub approval)	Total Approved
April 2023	1007	305	1312
May	863	234	1097
June	1116	263	1379
July	1017	246	1263
August	1101	226	1327
September	991	255	1246
October	995	286	1281
November	1056	264	1320
December	415	111	526
January 2024	1073	305	1378
February	983	270	1253
March	857	259	1116
Total	11474	3024	14498

9.7.3 Customer Satisfaction Reports

In 2023/24, the overall Customer Satisfaction rate reported an average 68%, where the Quarter 2 satisfaction rate was 64% and Quarter 4 satisfaction rate was 72.5%. The positive customer satisfaction rate was most likely influenced by the positive client journey in the Waiver project facility. This was an exercise where BIPA clients applied to receive their statements with the annual penalty removed from their account statement. This meant that clients could get pay their annual duties up-to-date and receive their good

standing certificate immediately thereafter. This has also afforded BIPA the opportunity to address a long-standing data integrity challenge, which can now be overcome, once the data received is captured and approved onto the ICRS.

Customer satisfaction rates may then improve now that BIPA is in possession of the latest accurate and up-to-date client contact details and can engage clients via their preferred channels.



9.7.4 Customer Service Plan Performance and Impact

From a Customer Service Plan perspective, the department achieved a 90% execution rate. This was achieved through the implementation of initiatives such as bulk SMS notifications to clients. Staff training on BO implementation, the procurement of staff corporate wear and the planned in-person and virtual stakeholder engagements.

9.7.5 Operations Statistics

a. Stats on email requests

During the 2023/24 FY, 2 996 emails were received and responded to or escalated in the same day of receipt. This is to ensure that all client queries are attended to on the same day and for clients to receive responses to their queries as expeditiously. This not only improves our client service ratings but also strengthens the relationship between BIPA and its clients, which ultimately strengthens the brand's credibility.

Month	Total
April 2023	184
May	189
June	217
July	220
August	343
September	232
October	290
November	275
December	95
January 2024	290
February	303
March	358
Total For the Year	2996

This not only improves our client service ratings but also strengthens the relationship between BIPA and its clients, which ultimately strengthens the brand's credibility.



b. Call Centre Monthly Statistics

The BIPA Call Centre serves as a vital touchpoint for client engagement, offering support and guidance to individuals and businesses seeking information on various services. Throughout the reporting period, the Call Centre managed a high volume of enquiries,

with performance tracked monthly to ensure responsiveness and service improvement. The statistics below provide an overview of call volumes, answered and unanswered calls, and overall service efficiency for the year.

Month	Total Calls Received	Total Calls Answered	Call Answered Percentage	Total Unanswered Calls	Unanswered Call Percentage
April 2023	4469	3405	76%	1064	24%
May	4543	3484	76%	1059	24%
June	5443	3996	74%	1447	26%
July	4748	3541	74%	1207	26%
August	5342	3882	73%	1460	27%
September	4186	3256	78%	930	22%
October	4429	3548	80%	881	20%
November	4965	3529	72%	1436	28%
December	2604	1522	64%	1082	36%
January 2024	4728	3070	68%	1658	32%
February	5208	3405	67%	1803	34%
March	7513	3242	47%	4271	53%
Total For the year	58178	39880	69%	18298	31%





Finance and Administration Team

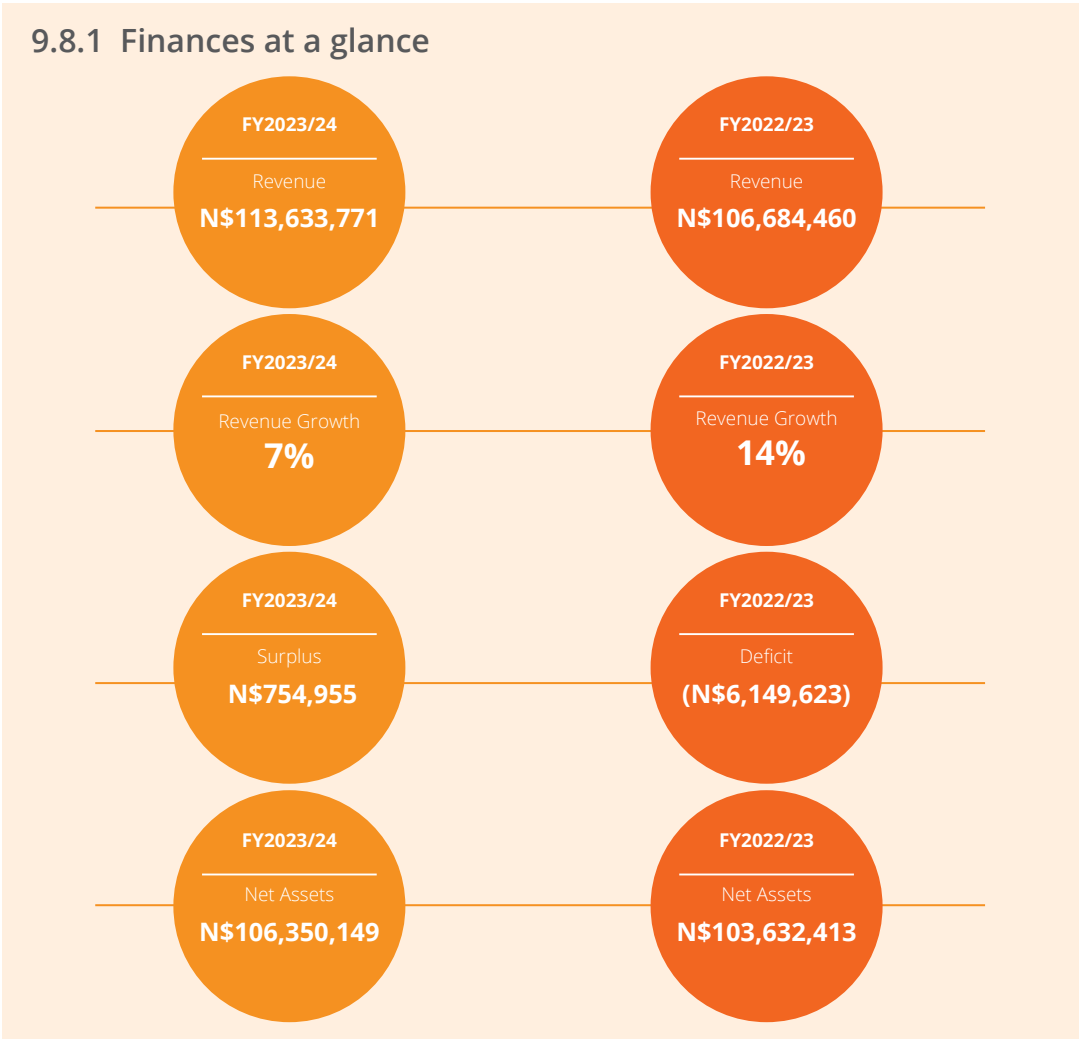
9.8.1 Overview

The financial year concluding on 31st March 2024 presented significant challenges for BIPA. The Authority's performance fell short of expectations. The implementation of Beneficial Ownership compliance resulted in negative impacts on financial performance. The anticipated 10% revenue growth was not realized, resulting in an actual growth of only 7%.

A waiver project was implemented during the year. This project generated N\$24.56 million from entities that had not fulfilled their annual duty payments in the prior financial years, which subsequently settled their fees in the reporting year. The introduction of the Waiver project at the end of quarter 3 resulted in an increase in the total cash balance, rising from N\$42.79 million at the end of November 2023 to N\$71.39 million by the end of March 2024.

The financial management activities of BIPA are regulated by the stipulations of the BIPA Act, the IPSAS standards, and the financial policies of BIPA as sanctioned by the Board. Following these frameworks has enabled BIPA to obtain unqualified audit opinions and fostered trust among its stakeholders.

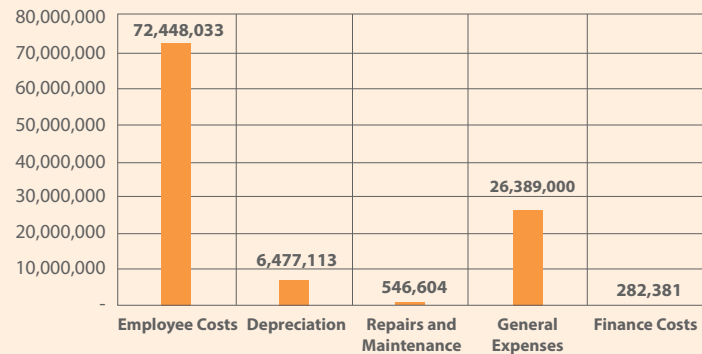
The administration division demonstrated effective performance. The number of vehicles in BIPA has risen by two because of the acquisition of minibuses. The procurement policies underwent a thorough review, alongside an examination of the process workflows. The administration division successfully obtained extra space to house the Waiver project team. Throughout the year, BIPA maintained a record devoid of significant safety and health incidents.



Jones Lubinda
Executive: Finance and Administration



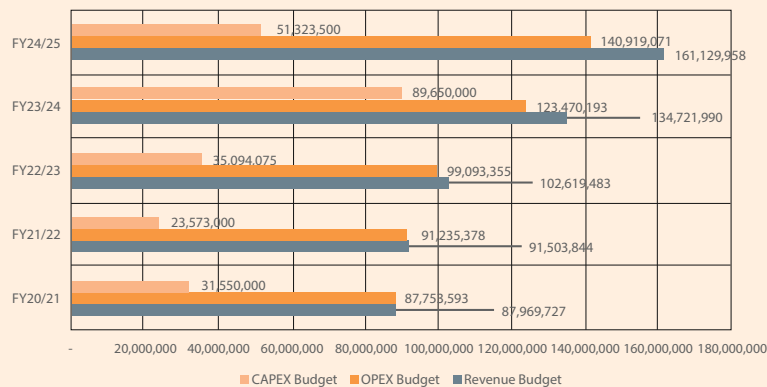
FY2023/24 Expenditure



a. Annual budget per year (Capex vs Opex)

The annual OPEX and Revenue budgets for the past 5 years has been increasing steadily, and this has made BIPA expand its operations. BIPA expanded and improved service delivery.

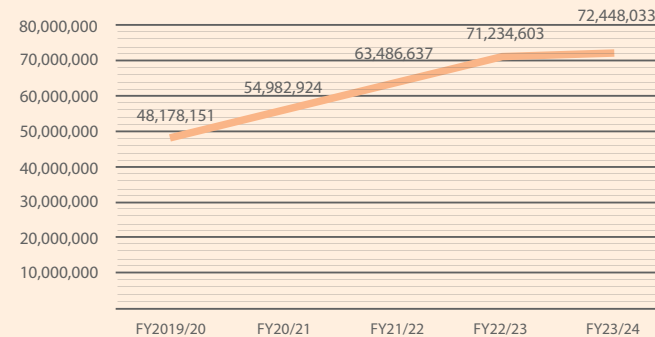
Annual Budget



b. Staff costs per year

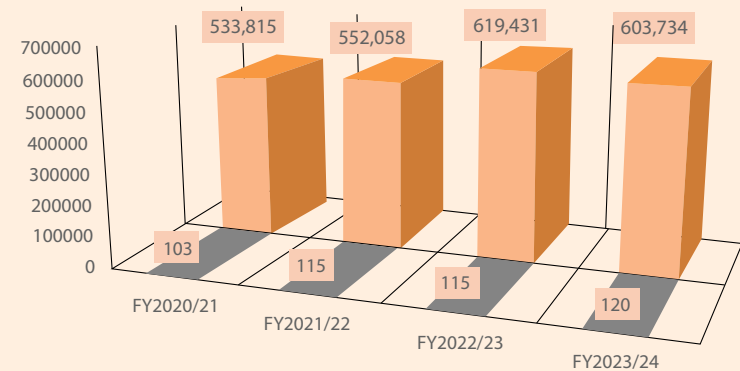
BIPA staff costs have steadily increased over the years. This is the result of continued recruitment in line with BIPA strategies. BIPA has continuously managed its employee growth to ensure it does not find itself in overstaffing situation.

Labour Cost



Costs per employee increased from N\$ 500,000 to N\$ 600,000 from FY2022/23. This amount has been maintained in FY2023/24

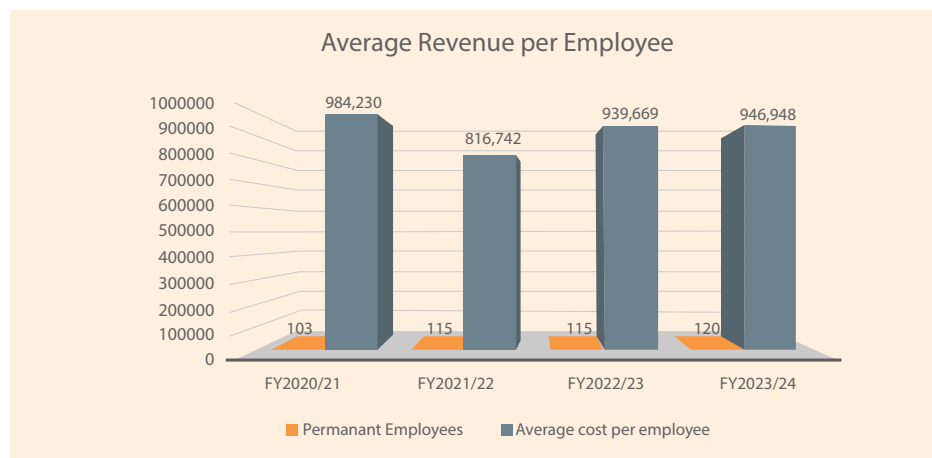
Average Cost per Employee



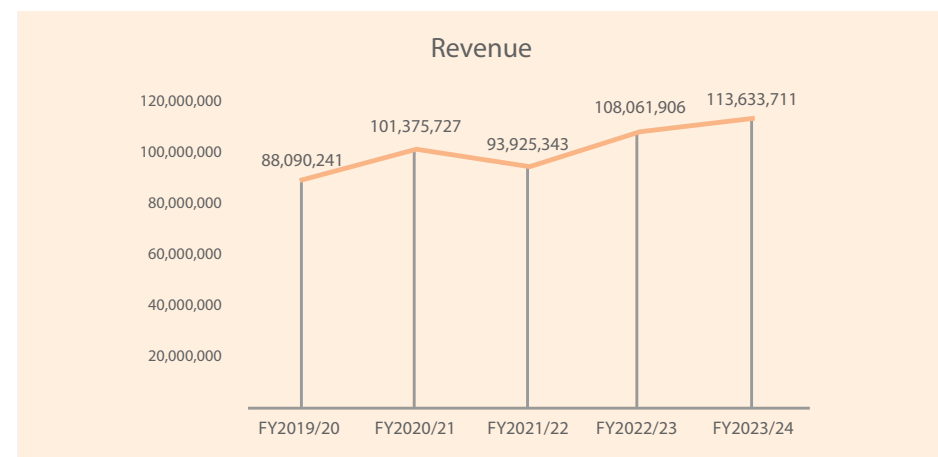
c. Revenue per year

BIPA's revenue per employee was high in FY2020/21. After dropping in FY2021/22 it picked up and above N\$ 900,000 but less than the result of FY2020/21. BIPA's employees are growing faster than revenue increase.

Annual revenues have continued to improve year-on-year. The graph below shows an increase in revenue over the years. BIPA remains agile in its revenue collection to ensure core revenues become cash cows.



Revenue Table.



Revenue streams.

BIPA's revenue streams include core and non-core. Core revenues are annual duties, registration of business, intellectual property amendments and foreign receipts. Others and GRN incomes are non-core revenues.

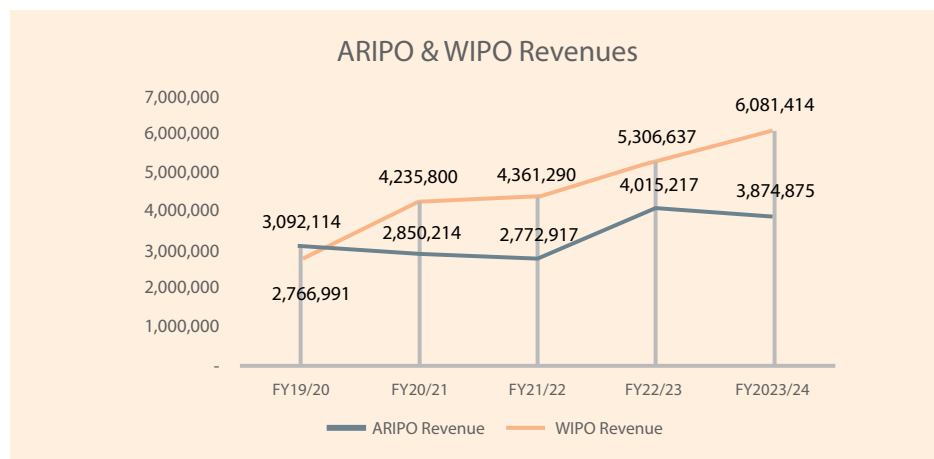
Revenue Streams Table

Financial Year	FY19/20	FY20/21	FY21/22	FY22/23	FY2023/24
Annual Duties	46,152,840	64,018,118	75,640,029	83,026,585	87,753,684
Registration of Businesses	4,839,232	4,865,802	4,119,769	4,069,310	4,600,909
Intellectual Property - Local	4,370,079	3,268,409	4,729,740	3,198,659	326,447
Amendments	840,976	502,728	1,008,098	1,252,385	566,812
Others	4,528,509	2,455,125	2,754,831	6,518,113	8,629,570
Intellectual Property - Foreign	2,399,288	7,104,014	7,134,207	9,321,854	9,956,289
GRN Grants	21,500,000	17,700,000	-	675,000	1,800,000



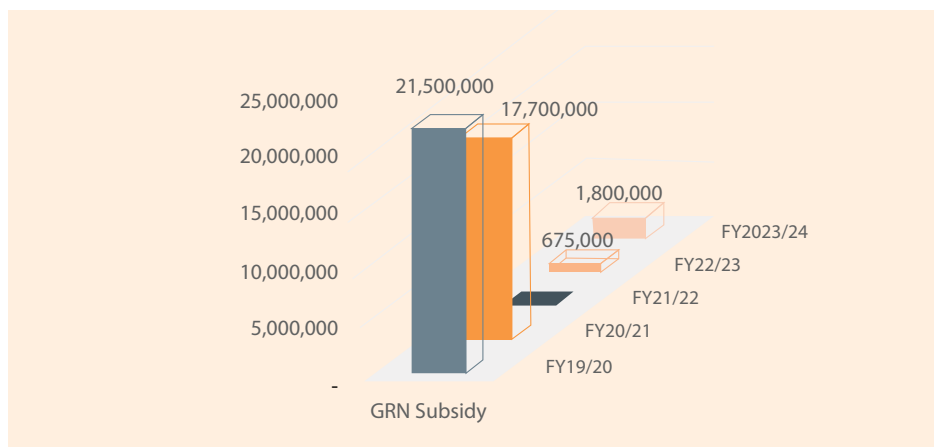
ii. Revenue from ARIPO/WIPO

ARIPO revenues are growing faster than WIPO revenues. In the past five years, ARIPO revenues doubled.



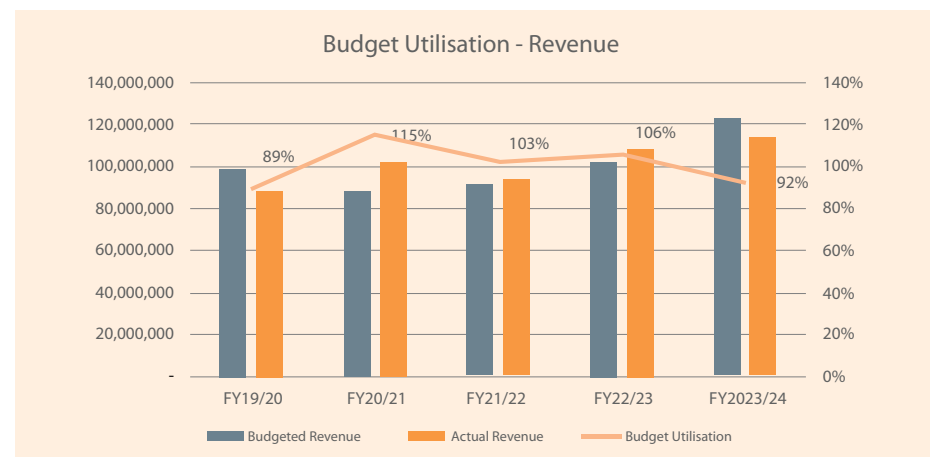
d. Annual subsidy per year

Government subsidy has been reducing over the years. Past three years has seen the lowest amount.

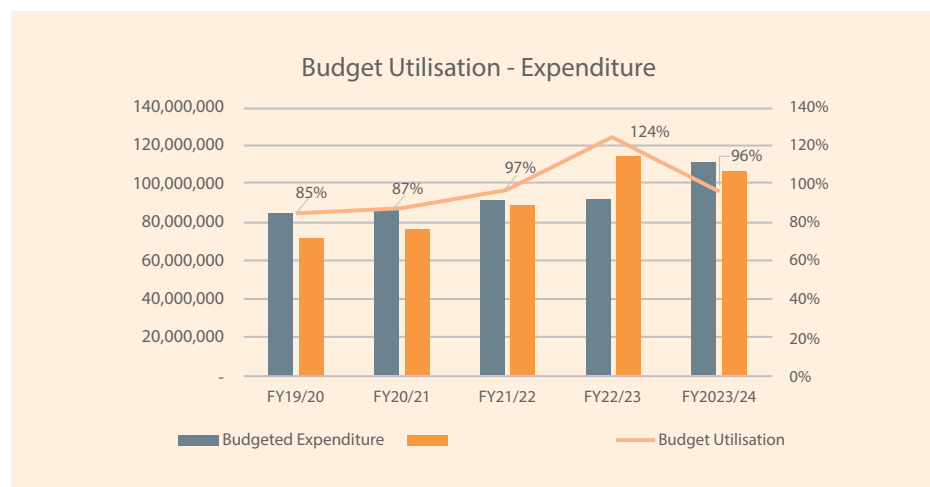


e. Budget execution rate per year

The revenue budget has been executed at an average of 101% in the last five years. This means BIPA on average achieved more revenues than budgeted.



In the past 5 years, the expenditure budget has been managed well at an average of 98%. Actual expenditures have been below the budget.



9.8.3 Annual Duty Statistics

a. Number of entities that submitted annual returns and paid annual duties for the period ending 31st March 2020 to 2024.

Financial year	FY19/20	FY19/20	FY19/20	FY19/20	FY19/20
Annual Duties Compliant Entities	26,321	27,321	30,024	33,323	34,495
% Compliant Entities	15%	15%	15%	16%	16%

2. Auditor General Compliance Certificate

Since 2019, BIPA has been submitting its annual financial statements to the Auditor General. In turn, BIPA has been receiving compliance certificates.

3. Audited Financial Statements

BIPA is engrained with a culture of having all annual financial statements signed off by the Board of Directors. The annual financial statements are also accompanied by an external auditor report. The audit opinion remains unqualified – clean audit.

5. Projects undertaken/executed by/under F&A for FY2023/24

- a. Project title: ERP Project
- b. Project budget: N\$ 4.79 million
- c. Project deliverables: ERP System
- d. Project timeline: 4 years
- e. Project status: Development

f. Impact of ERP project on the organization

ERP will have a major impact on BIPA. In the first place, it brings efficiencies in processes and reduces redundancies. Secondly, it will bring in improved revenue collections and tight internal controls. Financial reporting will improve.

6. Procurement:

a) Approved Procurement Plan 2023/24

BIPA had an approved procurement plan for the year. The total value of the procurement plan for FY 2023/24 was N\$110,427,832.

b) Deviations from the procurement plan

No deviation from the procurement plan was undertaken.

c) Stats on canceled bids

No bids were canceled.

d) Stats on CAPEX vs OPEX Procurement

Only 35% of the overall procurement plan was executed.

e) Stats on non-compliance

None



f) Total procurement figure for 2023/24

FY2022/23 Procurement Plan Implementation							
Item	Budget	Q1 - Actual	Q2 - Actual	Q3 - Actual	Q4 - Actual	Totals	Budget Balance
Goods	37,154,380	380,806	1,191,225	183,690	424,028	2,179,750	34,974,630
Works	371,752	137,866	51,519	9,220	11,188	209,793	161,959
Consultancy	5,553,023	1,353,226	308,889	615,384	537,552	2,815,052	2,737,971
Non-consultancy	5,795,308	863,712	1,084,316	1,250,683	1,367,498	4,566,210	1,229,098
Totals	48,874,463	2,735,610	2,635,949	2,058,978	2,340,267	9,770,804	39,103,659

7. Capital Projects:

a) Number of projects budgeted for 2023/24:	1
b) Projects completed:	0
c) Projects carried over and dates for completion (including status of each):	1

8. Facilities

a) Transport project/stats:	5 vehicles during the year.
b) Maintenance projects/stats	All BIPA vehicles went through normal service. PZN, Katutura Building, and Walvis Bay Building underwent renovations.
c) Inspection	Two asset verifications happened during the year. Other inspections include fire equipment in all offices.



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ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

“Innovation thrives where
creativity is safeguarded”



Annual Financial Statements for the year ended 31 March 2024

Index

The reports and statements set out below comprise the annual financial statements presented to the Board members:

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Annual Financial Statements for the year ended 31 March 2024

General Information

Country of incorporation and domicile	Namibia
Legal form of entity	Public Enterprise established under the BIPA Act, 2016 (Act No. 8 of 2016),
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
Controlling party	Ministry of Industrialization and Trade ("MIT")
Bankers	Bank Windhoek Limited First National Bank Namibia Nedbank Namibia Limited
Company Secretary	Auguste Abisai
Line ministry	Ministry of Industrialization and Trade ("MIT")

Annual Financial Statements for the year ended 31 March 2024

Director's Responsibilities and Approval

The directors are required by the Business and Intellectual Property Authority Act of 2016 "hereinafter 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 Public Sector Accounting Standards (IPSAS). The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) 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 control 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 deficit 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 Authority 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 on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

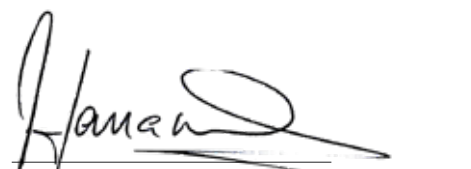
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or deficit.

The directors have reviewed the Authority's cash flow forecast for the year to 31 March 2025 and, in the light of this review and the current financial position, they are satisfied that the Authority has or has 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 111 to 113.

The annual financial statements set out on pages 114 to 161, which have been prepared on the going concern basis, were approved by the Board of Directors on 12 March 2025 and were signed on its behalf by:

Approval of financial statements



Immanuel Hanabeb
Board Chairperson

Windhoek
Wednesday, 12 March 2025



Sara Katiti
Chairperson: Finance,
Risk and Audit Committee

Annual Financial Statements for the year ended 31 March 2024



Independent Auditor's Report

To the Board of Directors of Business and Intellectual Property Authority

Opinion

We have audited the annual financial statements of Business and Intellectual Property Authority "hereinafter Authority" set out on pages 9 to 38, which comprise the statement of financial position as at 31 March 2024, and the statement of financial performance, the statement of changes in net assets, the statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and the notes to the annual financial statements, including a summary of the significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of the Business and Intellectual Property Authority as at 31 March 2024 and its financial performance and cash flows for the year then ended in accordance with the International Public Sector Accounting Standards and the requirements of the Business and Intellectual Property Authority Act 8 of 2016.

Basis for Opinion

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

Emphasis of matter

We draw attention to note 11 of the director's report, which describes that management has elected to present comparative information in accordance with the International Reporting Framework Standard as permitted by the International Public Sector Accounting Standards 33, paragraph 82. The necessary disclosures, as required by the aforementioned paragraph, have been appropriately made. Accordingly, our opinion is not modified in respect of this matter.

Other Matter

The annual financial statements of the Business and Intellectual Property Authority for the year ended 31 March 2023, were prepared in terms of International Framework Reporting Standard and were audited by another auditor who expressed an unmodified opinion on those statements on 05 March 2024.

Other information

The directors are responsible for the other information. The other information comprises the directors' report, which we obtained prior to the date of this auditor's report. Other information does not include the annual financial statements and our auditor's report thereon.

BDO, a Namibian partnership, is registered with the Public Accountants and Auditors Board (Practice Number: 9402). Our firm has offices in Windhoek, Walvis Bay, and Oshakati. BDO is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the International BDO network of independent member firms.

Annual Financial Statements for the year ended 31 March 2024



Independent auditor's report (continued)

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 annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, 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 Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with International Public Sector Accounting Standards and the requirements of the Business and Intellectual Property Authority Act 8 of 2016 and for such internal controls as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual 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.

Auditor's Responsibilities for the Audit of the Annual Financial Statements

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

Annual Financial Statements for the year ended 31 March 2024



Independent Auditor's Report (Continued)

BDO, a Namibian partnership, is registered with the Public Accountants and Auditors Board (Practice Number: 9402). Our firm has offices in Windhoek, Walvis Bay, and Oshakati. BDO is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the International BDO network of independent member firms.

- 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 authority'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 annual 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 authority to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual 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 our audit.



BDO (Namibia)
Registered Accountants and Auditors
Chartered Accountants (Namibia)

Per: A Musarurwa
Partner

23 January 2024
Windhoek

BDO, a Namibian partnership, is registered with the Public Accountants and Auditors Board (Practice Number: 9402). Our firm has offices in Windhoek, Walvis Bay, and Oshakati.
BDO is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the International BDO network of independent member firms.

Annual Financial Statements for the year ended 31 March 2024

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 2024.

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 Public Sector Accounting Standards ("IPSAS") from 1 April 2023. These are the first annual financial statements under IPSAS financial reporting framework, see Note 27.

Therefore, the accounting policies have not been applied consistently compared to the prior year.

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

The operating results and state of affairs of the entity are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

3. Going concern

In preparing the financial statements, the directors are responsible for assessing the 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 or shareholder (Government) 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.

4. Subsequent events

The directors are not aware of any material matter or circumstance arising since the end of the financial year.

5. Directorate

The directors of the entity during the year and to the date of this report are as follows:

Name	Nationality
Immanuel !Hanabeb	Namibian
Sara Katiti	Namibian
Justin Strauss	Namibian
Ashley Tjipitua	Namibian
Nancy Watyoka	Namibian
Hilka Alberto	Namibian
Julius Haikali	Namibian

6. Auditors

BDO (Namibia) was appointed for the first time during the current financial year

Annual Financial Statements for the year ended 31 March 2024

7. Secretary

The secretary of the entity is Auguste Abisai of:

Business address	3 Ruhr Street Northern Industrial Area Windhoek Namibia
Postal address	P.O. Box 185 Windhoek Namibia

8. Directors' interest in 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.

9. 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\$20,160,000 for the purchase of this Office Building, whereas the BIPA board was seeking to recover the N\$ 2,160,000 paid for transfer duties. For the past 7 years BIPA has been engaging the lawyers to recover the amount, however the legal process has proven to be futile as such the board made a decision, in 2022/23 financial year, to write off the transfer duties amount owed of N\$2,160,000.

10. Membership in Associations

BIPA is member of the following association:

1. African Regional Intellectual Property Organisation (ARIPO)
2. World Intellectual Property Organisation (WIPO)

11. Comparatives

The comparatives are prepared on the basis of IFRS in accordance with IPSAS33.82 and thus do not comply with IPSAS. The following are main adjustments that would be required to comply with IPSAS

Statement of Financial Performance for the year ended 31 March 2023:

1. Revenue will be reduced by the deferred income amounting to N\$231 931 from GIZ and N\$1 620 404 from Bank of Namibia released during the year, and increase by actual the donation/grant received from Bank of Namibia amounting to N\$ 5 591 045. Effective reduced the total comprehensive loss (deficit - IPSAS) for the year 2023 by N\$3 738 710. The adjustment is due to the fact that these grant and donation agreement do not meet the criteria of conditional grants.
2. Other comprehensive as reported in 2023 would have been reduced by N\$183 850 of revaluation reserve as this would have been recognised direct in the statement of Net Assets (see the disclosure of Opening Statement of Financial Position as at 1 April 2023 in note 27).

The overall impact of the above two (2) main adjustments would be resulted in total comprehensive loss (deficit) for the year ending 31 March 2023 to be reduced to N\$2 594 763 instead of the N\$6 149 623.

Opening Statement of Financial Position as at 1 April 2022

3. The accumulated surplus would have been increased by the opening balance of deferred income from GIZ grants amounting to N\$2 783 177.
4. Property plant and equipment would have increased by N\$4 720 905 of Right-of-use assets.

Statement of Cash flows for the year ending 31 March 2023

5. The Net cash from operating activities would have increased by the grant from Bank of Namibia of N\$5 591 045 and grant from GIZ donation (refund of payroll cost) of N\$182 155, while the Cash flow from financing activities would have been reduced by the same amounts. However, the net increase in cash and cash equivalents will remain the same.

The table of the above main adjustments are presented in note 27.

Annual Financial Statements for the year ended 31 March 2024

Statement of Financial Performance for the year ended 31 March 2024

Figures in Namibia Dollar

	Note(s)	2024	2023 IFRS*
Revenue			
Revenue from non-exchange transactions			
Taxation revenue			
Annul duties - Companies and Close Corporations	2	87,753,684	83,026,585
Transfer revenue			
Transfers from other government entities	3	1,800,000	675,000
Public contributions and donations		-	1,852,335
Beneficial ownership penalties		112,950	-
Total revenue from non-exchange transactions		89,666,634	85,553,920
Revenue from exchange transactions			
Service charges	4	18,788,605	17,832,788
Other income	5	986,366	546,942
Interest received - investment	6	4,192,106	2,750,810
Total revenue from exchange transactions		23,967,077	21,130,540
Total revenue		113,633,711	106,684,460
Expenses			
Employee costs	7	(72,448,033)	(72,070,140)
Depreciation and amortisation expense	8	(6,477,113)	(6,315,914)
Repairs and maintenance		(546,604)	(241,685)

Annual Financial Statements for the year ended 31 March 2024

Debt impairment		87	(8,164)
General Expenses	9	(26,389,000)	(22,098,816)
Finance costs	10	(282,381)	(649,929)
Total expenses		(106,143,044)	(101,384,648)
Other gains			
Gain on foreign exchange	12	34,288	909,223
Revaluation surplus on Land		-	183,850
Impairment loss		-	(168,200)
Gain on disposal of assets or settlement of liabilities attributable to discontinuing operations		-	468,222
Architectural Work in progress write off		-	(12,842,530)
Total other gains (losses)		34,288	(11,449,435)
Surplus (deficit) for the year		7,524,955	(6,149,623)

* See Note

Annual Financial Statements for the year ended 31 March 2024

Statement of Financial Position as at 31 March 2024

Figures in Namibia Dollar

	Note(s)	2024	2023 IFRS*
Assets			
Current Assets			
Cash and cash equivalents	13	30,779,194	28,170,040
Receivables from exchange transactions	14	7,840,900	8,499,061
Investments at fair value	15	40,614,397	37,391,423
		79,234,491	74,060,524
Non-Current Assets			
Property, plant and equipment	16	25,407,248	21,567,430
Right-of-use assets	17	-	4,720,905
Intangible assets	18	1,708,410	3,283,554
		27,115,658	29,571,889
Total Assets		106,350,149	103,632,413
Liabilities			
Current Liabilities			
Payables under exchange transactions	19	15,390,028	17,557,606
Lease liabilities	20	1,994,055	3,211,484
Unspent conditional grants and receipts (Deferred income)	21	-	4,202,570
		17,384,083	24,971,660

Annual Financial Statements for the year ended 31 March 2024

Figures in Namibia Dollar

Non-Current Liabilities

Lease liabilities

Unspent conditional grants and receipts (Deferred income)

Total Liabilities

Net Assets

Net Assets/Equity Attributable to Owners of Controlling Entity

Contributed capital

Revaluation reserve

Accumulated surplus

Total Net Assets/Equity

Note(s)	2024	2023 IFRS*
20	-	2,068,463
21	-	2,319,315
	-	4,387,778
	17,384,083	29,359,438
	88,966,066	74,272,975
22	34,491,766	34,491,766
23	618,388	-
	53,855,912	39,781,208
	88,966,066	74,272,974

* See Note

Annual Financial Statements for the year ended 31 March 2024

Statement of Changes in Net Assets for the year ended 31 March 2024

Figures in Namibia Dollar

Opening balance as previously reported Adjustments

Prior year adjustments

Balance at 1 April 2022 IFRS

Changes in net assets/equity

Surplus for the year

Total changes

Opening balance as previously reported in IFRS Adjustments

Change in accounting framework

Balance at 1 April 2023

Changes in net assets/equity

Revaluation

Net income recognised directly in net assets/equity

Surplus for the year

Total recognised income and expenses for the year

Total changes

Balance at 31 March 2024

Note(s)

	Contributed capital	Revaluation reserve	Accumulated surplus	Total net assets/equity
Opening balance as previously reported Adjustments	34,491,766	-	45,869,529	80,361,295
Prior year adjustments	-	-	61,302	61,302
Balance at 1 April 2022 IFRS	34,491,766	-	45,930,831	80,422,597
Changes in net assets/equity				
Surplus for the year	-	-	(6,149,623)	(6,149,623)
Total changes	-	-	(6,149,623)	(6,149,623)
Opening balance as previously reported in IFRS Adjustments	34,491,766	183,850	39,781,206	74,456,822
Change in accounting framework	-	-	6,549,751	6,549,751
Balance at 1 April 2023	34,491,766	183,850	46,330,957	81,006,573
Revaluation	-	434,538	-	434,538
Net income recognised directly in net assets/equity	-	434,538	-	434,538
Surplus for the year	-	-	7,524,955	7,524,955
Total recognised income and expenses for the year	-	434,538	7,524,955	7,959,493
Total changes	-	434,538	7,524,955	7,959,493
Balance at 31 March 2024	34,491,766	618,388	53,855,912	88,966,066
Note(s)	22	23		

* See Note

Annual Financial Statements for the year ended 31 March 2024

Statement of Cash Flows for the year ended 31 March 2024

Figures in Namibia Dollar

	Note(s)	2024	2023 IFRS*
Cash flows from operating activities			
Receipts			
Annual duties		87,753,684	83,026,585
Service charges		20,487,711	18,379,730
Government grants and subsidies		1,800,000	2,295,404
Interest received		4,192,106	2,750,811
Beneficial ownership penalties - Revenue		112,950	-
		114,346,451	106,452,530
Payments			
Employee costs		(77,988,151)	(71,251,853)
Suppliers		(23,566,495)	(26,611,845)
		(101,554,646)	(97,863,698)
Net cash flows from operating activities	24	12,791,805	8,588,832

Annual Financial Statements for the year ended 31 March 2024

Statement of Cash Flows for the year ended 31 March 2024 (Continued)

Figures in Namibia Dollar

	Note(s)	2024	2023 IFRS*
Cash flows from investing activities			
Purchase of property, plant and equipment	16	(3,391,404)	(1,568,137)
Proceeds from sale of property, plant and equipment	16	-	245,950
Purchases of investments at fair value		(3,222,974)	(3,800,000)
Net cash flows from investing activities		(6,614,378)	(5,122,187)
Cash flows from financing activities			
Finance lease payments		(3,568,273)	(3,099,512)
Bank of Namibia grant		-	5,591,045
GIZ Donation (refund of payroll cost)		-	182,156
Net cash flows from financing activities		(3,568,273)	2,673,689
Net increase in cash and cash equivalents		2,609,154	6,140,334
Cash and cash equivalents at the beginning of the year		28,170,040	22,029,706
Cash and cash equivalents at the end of the year	13	30,779,194	28,170,040

* See Note

Annual Financial Statements for the year ended 31 March 2024

Statement of Comparison of Budget and Actual Amounts for the year ended 31 March 2024

Budget on Cash Basis

	Approved budget	Adjustments	Final Budget	Actual amounts on comparable basis	Difference between final budget and actual	% of Utilisation	Reference
Figures in Namibia Dollar							
Statement of Financial Performance							
Revenue							
Revenue from non-exchange transactions							
Taxation revenue							
Property rates	91,112,506	-	91,112,506	87,753,684	(3,358,822)	(4)%	
Transfer revenue			1,800,000		-	- %	
Transfers from other government entities	1,800,000	-		1,800,000			
Public contributions and donations	3,970,640	(3,970,640)	-	-	-	- %	R1
Fines, penalties and levies	-	-	-	112,950	112,950	- %	
Total revenue from non-exchange transactions	96,883,146	(3,970,640)	92,912,506	89,666,634	(3,245,872)	(4)%	
Revenue from exchange transactions							
Service charges	16,034,066	-	16,034,066	18,788,605	2,754,539	17 %	R2
Other income - (rollup)	418,280	-	418,280	986,366	568,086	136 %	R3
Interest received - investment	4,448,813	-	4,448,813	4,192,106	(256,707)	(6)%	R4
Total revenue from exchange transactions	20,901,159	-	20,901,159	23,967,077	3,065,918	15 %	
Total revenue	117,784,305	(3,970,640)	113,813,665	113,633,711	(179,954)	1 %	

Annual Financial Statements for the year ended 31 March 2024

Statement of Comparison of Budget and Actual Amounts

Expenditure						
Employee costs	(74,498,637)	-	(74,498,637)	(72,448,033)	2,050,604	3 %
Depreciation and amortisation expense	(6,062,511)	-	(6,062,511)	(6,477,113)	(414,602)	1 %
Repairs and maintenance	(759,872)	-	(759,872)	(546,604)	213,268	28 %
Debt impairment	-	-	-	87	87	- %
General Expenses	(33,819,064)	-	(33,819,064)	(26,389,000)	7,430,064	22 %
Finance costs	(690,547)	-	(690,547)	(282,381)	408,166	59 %
Total expenditure	(115,830,631)	-	(115,830,631)	(106,143,044)	9,687,587	8 %

Budget on Cash Basis

	Approved budget	Adjustments	Final Budget	Actual amounts on comparable basis	Difference between final budget and actual	% of Utilisation	Reference
Figures in Namibia Dollar							
Operating surplus	1,953,674	(3,970,640)	(2,016,966)	7,490,667	9,507,633	371 %	
Gain on foreign exchange	-	-	-	34,288	34,288	- %	
Surplus before taxation	1,953,674	(3,970,640)	(2,016,966)	7,524,955	9,541,921	(4)%	
Actual Amount on Comparable Basis as Presented in the Budget and Actual Comparative Statement	1,953,674	(3,970,640)	(2,016,966)	7,524,955	9,541,917	373 %	

Annual Financial Statements for the year ended 31 March 2024

Statement of Comparison of Budget and Actual Amounts

Budget difference explanations:

- R1** Upon adoption of IPSAS, the deferred revenue recognised based on previous financial reporting framework was reclassified to opening accumulated surplus as it no longer met conditional grants as per IPSAS definition.
- R2** The favourable variance was due to increase in share of the global and african income, and coupled with depreciation of Namibian dollar against foreign currencies.
- R3** The favourable variance was due to receipt of unbudgeted sundry income.
- R4** The favourable variance is due to increase in interest bearing financial assets.
- E1** The favourable variance is due to some planned activities not being executed before year end.
- E2** The favourable variance is due to decrease in capital of lease liability.

Note: BIPA is not required to prepare and publish Budgets for Financial Position and Cash flow, thus exempted in terms of IPSAS 24.5, from preparing the Statement of Comparison of the Budget and Actual Amounts for those statements.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

Figures in Namibia Dollar

Note(s)	2024	2023
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1. Significant account policies

A summary of the significant accounting policies, which have been consistently applied in the preparation of these annual financial statements, are disclosed below.

1.1 Basis of preparations

The annual financial statements have been prepared in accordance with the Cash basis of International Public Sector Accounting Standards (“IPSAS”) from 1 April 2023. These are first annual financial statements under IPSAS financial reporting framework, see note 27 on First Adoption and Transition statement.

Therefore, the accounting policies have not been applied consistently compared to the prior year.

These annual financial statements have been prepared on the historical cost basis, except for Land and Building included in property, plant and equipment which is measured at fair value and incorporate the principal accounting policies set out below, and are presented in Namibia Dollars.

1.2 Presentation currency

These annual financial statements are presented in Namibia Dollar, which is the functional currency of the Authority.

1.3 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement

is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements. Significant judgements include:

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.

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 1.14.

Residual values and useful lives of property, plant and equipment

The assets are classified under property, plant and equipment and the useful lives are determined as set out in note .1.7.

The useful lives of the property, plant and equipment is in line with the industry norm.

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.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

1.3 Significant judgements and sources of estimation uncertainty (continued)

Trade receivable

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.

Leases

The Authority exercises judgement in classifying leases in line with IPSAS 42 as set out in note 1.8.

1.4 Revenue from exchange transactions

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.

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.

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.

1.5 Revenue from non-exchange transactions

The following are revenues from non-exchange transactions:

- Annual duties
- Fines, penalties
- Transfers - including grants, Gifts and Service-in-kind
- Anniversary fines
- Waiver

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

1.7 Property, plant and equipment (continued)

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.

1.6 Tax

Tax expenses

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

1.7 Property, plant and equipment

Property, plant and equipment are tangible items that:

- (a) Are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- (b) Are expected to be used during more than one reporting period.

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 and impairment losses.

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.

NOTE: Right of use of asset (building) has been classified (on the face of financial position and notes) together with buildings in accordance with IPSAS 43.50 as part of early adoption of IPSAS 43.103.

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	Average useful life
Land	Infinite
Buildings	3 - 50 years
Right-of-use assets	3 years
IT equipment	3 - 15 years
Motor vehicles	2 - 5 years
Furniture and fixtures	5 - 10 years
Office equipment	3 years
Other Fixed Assets	2 - 10 years

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.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

1.7 Property, plant and equipment (continued)

Land and Building is being revalued at fair value at the date of revaluation less subsequent depreciation and impairment subsequent measurement. 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.

1.8 Leases

Leases are recognised, measure and presented in line with IPSAS 43

NOTE: The Authority opted for early adoption of IPSAS 43

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:

- (a) the amount of the initial measurement of the lease liability
- (b) any lease payments made at or before commencement date, less any lease incentives
- (c) any initial direct costs incurred by the lessee
- (d) 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:

- (a) fixed payments, less any lease incentives;
- (b) variable lease payments that depend on an index or rate, initially measured using the index or rate as at the commencement date;
- (c) amounts expected to be payable by the lessee under residual value guarantees;
- (d) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease term.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

1.8 Leases (continued)

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:

- (a) non-cancellable period of lease contracts
- (b) periods covered by an option to extend the lease, if the lessee is reasonably certain to exercise that option;
- (c) 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:

- (a) increasing the carrying amount to reflect the interest on the lease liability
- (b) reducing the carrying amount to reflect the lease payments made, and
- (d) remeasuring the carrying amount to reflect any assessment or lease modifications

1.9 Intangible assets

An intangible asset is recognized if, and only if:

- (a) It is probable that the expected future economic benefits or service potential that are attributable to the asset will flow to the entity; and

- (b) The cost or fair value of the asset can be measured reliably.

An intangible asset is measured initially at cost. Where an intangible asset is acquired through a non-exchange transaction, its initial cost at the date of acquisition, is measured at its fair value as at that date.

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. 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.

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

After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and any accumulated impairment losses.

Amortization is provided to write down the cost, less estimated residual value by equal installments over the useful life of the intangible assets, which is as follows:

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

1.9 Intangible assets (continued)

Item	Useful life
Computer software	5 years

1.10 Impairment of cash-generating assets

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

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

(a) Tests an intangible asset with an indefinite useful life or an intangible asset not yet available for use for impairment annually by comparing its carrying amount with its recoverable amount. This impairment test may be performed at any time during the reporting period, provided it is performed at the same time every year. Different intangible assets may be tested for impairment at different times. However, if such an intangible asset was initially recognized during the current reporting period, that intangible asset shall be tested for impairment before the end of the current reporting period.

If, and only 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. That reduction is an impairment loss. An impairment loss is recognized immediately in surplus or deficit, unless the asset is carried at revalued amount in accordance with another Standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

When the amount estimated for an impairment loss is greater than the carrying amount of the asset to which it relates, the Authority recognizes a liability if, and only if, that is required by another Standard.

After the recognition of an impairment loss, the depreciation (amortization) charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the Authority determines the recoverable amount of the cash-generating unit to which the asset belongs (the asset's cash-generating unit).

Cash-generating units are identified consistently from period to period for the same asset or types of assets, unless a change is justified.

The carrying amount of a cash-generating unit is determined on a basis consistent with the way the recoverable amount of the cash-generating unit is determined.

In allocating an impairment loss, the Authority does not reduce the carrying amount of an asset below the highest of:

- (a) Its fair value less costs to sell (if determinable);
- (b) Its value in use (if determinable); and
- (c) Zero

Where a non-cash-generating asset contributes to a cash-generating unit, a proportion of the carrying amount of that non-cash-generating asset is allocated to the carrying amount of the cash-generating unit prior to estimation of the recoverable amount of the cash-generating unit. The carrying amount of the non-cash-generating asset reflects any impairment losses at the reporting date that have been determined under the requirements of the accounting policy on impairment of non-cash-generating assets.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

1.10 Impairment of cash-generating assets (continued)

After the requirements have been applied, a liability is recognized for any remaining amount of an impairment loss for a cash-generating unit if, and only if, that is required by another standard.

The entity assesses at each reporting date whether there is any indication that an impairment loss recognized in prior periods for an asset other than goodwill may no longer exist or may have decreased. If any such indication exists, the entity estimates the recoverable amount of that asset.

A reversal of an impairment loss for an asset other than goodwill is recognized immediately in surplus or deficit, unless the asset is carried at revalued amount in accordance with another Standard. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase in accordance with that other Standard.

After a reversal of an impairment loss is recognized, the depreciation (amortization) charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life.

1.11 Impairment of non-cash-generating assets

The entity assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the entity estimates the recoverable service amount of the asset.

Irrespective of whether there is any indication of impairment, the entity also tests an intangible asset with an indefinite useful life or an intangible asset not yet available for use for impairment annually by comparing its carrying amount with its recoverable service amount. This impairment test may be performed at any time during the reporting period, provided it is performed at the same time every year. Different intangible assets may be tested for impairment at different times. However, if such an intangible asset was

initially recognized during the current reporting period, that intangible asset is tested for impairment before the end of the current reporting period.

If, and only if, the recoverable service amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable service amount. That reduction is an impairment loss. An impairment loss is recognized immediately in surplus or deficit, unless the asset is carried at revalued amount in accordance with another Standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

When the amount estimated for an impairment loss is greater than the carrying amount of the asset to which it relates, the entity recognizes a liability if, and only if, that is required by another IPSAS. After the recognition of an impairment loss, the depreciation (amortization) charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life.

The entity assesses at each reporting date whether there is any indication that an impairment loss recognized in prior periods for an asset may no longer exist or may have decreased. If any such indication exists, the entity estimates the recoverable service amount of that asset.

An impairment loss recognized in prior periods for an asset is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable service amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset is increased to its recoverable service amount. That increase is a reversal of an impairment loss. The increased carrying amount of an asset attributable to a reversal of an impairment loss does not exceed the carrying amount that would have been determined (net of depreciation or amortization) if no impairment loss had been recognized for the asset in prior periods.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

1.11 Impairment of non-cash-generating assets (continued)

A reversal of an impairment loss for an asset is recognized immediately in surplus or deficit, unless the asset is carried at revalued amount in accordance with another Standard. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase in accordance with that other Standard.

After a reversal of an impairment loss is recognized, the depreciation (amortization) charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life.

1.12 Financial instruments

Definitions

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.

The amortized cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance.

An impairment gain or loss is recognized in surplus or deficit, and arises from applying the impairment requirements of IPSAS 41, Financial Instruments.

A loss allowance is the allowance for expected credit losses on financial assets, lease receivables, the accumulated impairment amount for financial assets and the provision for expected credit losses on loan commitments and financial guarantee contracts.

Classification

Classification of financial assets

Classification and measurement as cash and cash equivalents

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.

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.

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.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

1.12 Financial instruments (continued)

Classification of financial liabilities

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 provision, 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 possibly to interest risk.

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.

1.13 Prepayments

Prepayments relate to the Client Notification System. The system notifies 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.

1.14 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 or service potential 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.

Provision for salary bonus

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

Provision for leave pay

Management provides 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.

Contingent assets and contingent liabilities are not recognised. Contingencies are disclosed in note 26.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

1.15 Employee benefits

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.

1.16 Translation of foreign currencies

Foreign currency transactions

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.

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.

The amount of foreign exchange differences recognised in surplus or deficit except for those arising on non-monetary assets whose gains or loss is recognised in net assets, any exchange component of gain or loss shall be recognised directly in net assets in accordance with IPSAS 4.35.

1.17 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

1.18 Contributed capital

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.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

1.19 Revaluation reserve

The surplus arising from the revaluation of property, plant and equipment is credited to a non-distributable reserve. The revaluation surplus is realised as revalued buildings are depreciated, through a transfer from the revaluation reserve to the accumulated surplus/deficit.

On disposal, the net revaluation surplus is transferred to the accumulated surplus/deficit while gains or losses on disposal, based on revalued amounts, are credited or charged to the statement of financial performance.

2. Annual duties

Duties received

Annual Duties - Close Corporations

Annual Duties - Companies

Waiver

16,497,803	9,636,669
61,563,188	71,549,704
9,692,693	1,840,212
87,753,684	83,026,585

3. Transfers from other government entities

Government Grants - MITSMED

1,800,000	675,000
1,800,000	675,000

4. Service charges

Trade marks and patents related fees

Company registration and amendments

Other registrations

Registration of Trademarks

Close corporations registrations and amendments

10,534,498	9,321,854
10,534,498	9,321,854
2,001,626	2,615,188
1,130	34,715
3,085,256	3,178,909
3,166,095	2,682,122
18,788,605	17,832,788

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

5. Other income

File Request Copies fees	420,415	286,236
General Industrial Property	-	1,770
Industrial Design fees	120	3,300
Copyright fees	800	4,350
Sundry income	565,031	251,286
	986,366	546,942

6. Interest received - investment

Bank and other cash	969,131	838,196
Interest Received - Investments	3,222,975	1,912,614
	4,192,106	2,750,810

7. Employee related costs

Salaries and wages	61,205,344	55,244,922
Bonus	-	6,631,668
Medical aid - company contributions	2,600,447	2,310,687
Social Security commission	298,989	259,131
Defined contribution plans	7,751,862	6,840,707
Overtime payments	501,415	601,461
Salaries & Wages -Internship Allowance	89,976	181,564
	72,448,033	72,070,140

8. Depreciation and amortisation expense

Property, plant and equipment	6,477,113	6,315,914
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Included in the depreciation expense is N\$3 176 566 of Right of use asset of building.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

9. General expenses

ARIPO Specific contribution	881,773	810,130
Advertising	1,152,304	1,124,446
Auditors remuneration	537,915	530,809
Bank charges	541,784	709,780
Bar coding file retrieve other	1,014,069	827,347
Cleaning	120,474	92,512
Computer expenses	2,721,526	2,292,933
Conferences and seminars	98,550	246,884
Consulting and professional fees	4,319,734	3,327,864
Corporate Registers forum (CRF)	34,834	6,967
Electricity	661,029	660,661
Entertainment	172,815	181,596
Insurance	247,191	241,650
Lease rentals on operating lease	747,159	549,584
Motor vehicle expenses	156,550	120,143
Other expenses	156,807	106,165
Postage and courier	173,460	184,849
Printing and stationery	1,086,783	850,691
Promotions	42,747	84,208
Security	548,956	547,296
Silnam Support Services	2,208,000	2,208,000
Staff welfare	186,909	545,905
Stakeholder Engagements	10,500	102,346
Subscriptions and membership fees	733,891	730,892
Telephone and fax	1,776,316	1,488,859

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

Training	223,654	575,541
Travelling expenses	3,882,301	2,838,746
WIPO contribution	59,497	52,357
Waiver other expenses	835,568	-
World IP Day	1,055,904	59,655
	26,389,000	22,098,816
10. Finance costs		
Lease liabilities	282,381	649,929
11. Auditors' remuneration		
Audit Fees	537,915	530,809
12. Gains and losses on foreign exchange		
Trade and other payables	34,288	909,223
13. Cash and cash equivalents		
Cash on hand	126	326
Bank balances	30,779,068	28,169,714
	30,779,194	28,170,040
Current assets	30,779,194	28,170,040

14. Receivables from exchange transactions

Split between current and non-current portions

Exposure to currency risk

15. Investments at fair value



Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

Designated at fair value through surplus or deficit:

Capricorn Asset Management (Pty) Limited

40,614,397

37,391,423

Fair value information

Risk exposure

16. Property, plant and equipment

	Cost / Valuation	2024 Accumulated depreciation and accumulated impairment	Carrying value	Cost / Valuation	2023 Accumulated depreciation and accumulated impairment	Carrying value
Buildings	22,658,255	(8,646,659)	14,011,596	11,915,650	(61,875)	11,853,775
Furniture and fixtures	3,012,609	(1,401,186)	1,611,423	2,521,174	(1,171,841)	1,349,333
Motor vehicles	2,795,791	(896,292)	1,899,499	2,004,001	(1,204,544)	799,457
Office equipment	719,237	(538,923)	180,314	614,727	(417,219)	197,508
IT equipment	5,411,624	(3,436,012)	1,975,612	4,023,112	(2,898,944)	1,124,168
Other property, plant and equipment	8,383,075	(2,654,271)	5,728,804	8,319,727	(2,076,538)	6,243,189
Total	42,980,591	(17,573,343)	25,407,248	29,398,391	(7,830,961)	21,567,430

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

Figures in Namibia Dollar

16. Property, plant and equipment (continued)

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Revaluations	Depreciation	Total
Buildings	16,769,621	-	434,538	(3,192,563)	14,011,596
Furniture and fixtures	1,349,333	491,435	-	(229,345)	1,611,423
Motor vehicles	799,457	1,330,552	-	(230,510)	1,899,499
Office equipment	197,508	104,511	-	(121,705)	180,314
IT equipment	1,124,168	1,401,558	-	(550,114)	1,975,612
Other property, plant and equipment	6,243,189	63,348	-	(577,733)	5,728,804
	26,483,276	3,391,404	434,538	(4,901,970)	25,407,248

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Disposals	Transfers	Revaluations	Accumulated Dep Reversal	Depreciation	Impairment loss	Total
Buildings	11,860,625	-	-	-	183,850	-	(22,500)	(168,200)	11,853,775
Furniture and fixtures	1,551,112	-	-	29,100	-	-	(230,879)	-	1,349,333
Motor vehicles	218,817	837,094	(599,017)	-	-	485,240	(142,677)	-	799,457
Office equipment	373,417	15,246	-	(29,100)	-	-	(162,055)	-	197,508
IT equipment	1,313,797	429,968	(26,491)	-	-	22,604	(615,710)	-	1,124,168
Other property, plant and equipment	6,168,164	625,829	-	-	-	-	(550,804)	-	6,243,189
Asset found	12,842,529	-	(12,842,529)	-	-	-	-	-	-
	34,328,461	1,908,137	(13,468,037)	-	183,850	507,844	(1,724,625)	(168,200)	21,567,430

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

17. Right-of-use assets

Controlling entity

	Cost / Valuation	2024 Accumulated depreciation and accumulated impairment	Carrying value	Cost / Valuation	2023 Accumulated depreciation and accumulated impairment	Carrying value
Investment property	-	-	-	8,903,733	(4,182,828)	4,720,905

Right-of-use assets - 2023

Right-of-use assets

Opening balance	Accumulated Dep Reversal	Depreciation	Total
7,233,450	503,599	(3,016,144)	4,720,905

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

18. Intangible assets

	Cost / Valuation	2024 Accumulated amortisation and accumulated impairment	Carrying value	Cost / Valuation	2023 Accumulated amortisation and accumulated impairment	Carrying value
Computer software, other	7,875,719	(6,167,309)	1,708,410	7,875,719	(4,592,165)	3,283,554

19. Payables under exchange transactions

Trade payables	5,782,093	2,700,133
Accrued leave pay	9,276,080	8,110,932
Accrued bonus	-	6,631,668
Accrued expense	331,855	114,873
	15,390,028	17,557,606

20. Lease liabilities

Minimum lease payments due

- within one year

less: future finance charges

Present value of minimum lease payments

2,031,279	-
2,031,279	-
(37,224)	-
1,994,055	-

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

Present value of minimum lease payments due

- within one year

Non-current liabilities

Current liabilities

1,994,055	-
-	2,068,463
1,994,055	3,211,484
1,994,055	5,279,947

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 applicable Namibia's prime rate plus credit risk at inception or effective date of modification.

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 right-of-use asset has been recognised as part of the buildings, see note 16.

21. Unspent conditional grants and receipts (Deferred income)

Non-current liabilities

Current liabilities

-	2,319,315
-	4,202,570
-	6,521,885

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

Figures in Namibia Dollar

2024	2023
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22. Contributed capital

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.

Capital
Contribution by government

34,491,766	34,491,766
183,850	-
434,538	-
618,388	-

23. Revaluation reserve

Opening balance
Change during the year

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

Figures in Namibia Dollar

2024

2023

24. Cash generated from operations

Surplus (deficit)

7,524,955

(6,149,623)

Adjustments for:

Depreciation and amortisation expense

6,477,113

6,823,835

Loss on disposal of assets or settlement of liabilities attributable to discontinuing operations

-

(468,222)

Gain on foreign exchange

(34,288)

(909,223)

Fair value adjustments

-

(183,850)

Finance costs - Finance leases

282,381

649,929

Impairment deficit

-

168,200

Debt impairment

(87)

8,164

Cash portion of adjustments to accumulated surplus

(477)

-

Interest received and reinvested

-

(1,912,614)

Adjustment to opening balance

-

61,302

Deferred income released to financial performance

-

(1,852,335)

Architectural Work in progress written off

-

12,842,530

Other non-cash items

-

(6,498)

Changes in working capital:

Receivables from exchange transactions

658,161

(3,201,302)

Trade debtors

87

-

Prepayments

-

(140,335)

Payables under exchange transactions

(2,116,040)

2,858,874

Cash generated from operations

12,791,805

8,588,832

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

25. Changes in liabilities arising from financing activities

Reconciliation of liabilities arising from financing activities - 2024

	Opening balance	Finance costs	Total changes	Changes from financing cash flows	Closing balance
Finance lease liabilities	5,279,947	282,381	282,381	(3,568,273)	1,994,055

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

Company Secretary's Certification

26. Contingencies

1. Litigation is in the process in favour of the Authority in a matter between Minister of Industrialization, Trade and SME Development & Others // Tileinge Andima & Others, whereby the Ministry is pursuing a recovery of N\$20 160 000 paid for a Katutura, refer item 9 of the directors report. The estimated possible loss is N\$2 600 000.
2. Litigation is in the process against the Authority relating to a labour dispute lodged by former employee with the Labour Commissioner – Dispute Referral – Immanuel Awene // Bipa with a Immanuel Awene. The Authority's lawyers and management consider the likelihood of the action against the entity being successful as unlikely. The estimated loss arising from the labour dispute is the former employee's monthly salary, bonuses and increments from date of dismissal December 2019 to 2 April 2020.

27. First-time adoption of Accrual Basis International Public Sector Accounting Standards

As disclosed in the relating accounting policies, the Authority adopted the IPSAS basis of accounting for the first time on 01/04/2023 and is making use of the transitional exemptions. Below are additional information and reconciliations in this regard.

The entity uses fair value as deemed cost in its opening statement of financial position. Below follows a table of related adjustments and other relating disclosures.

Other relevant disclosures

Presentation of opening financial position for previous period

The Authority presented financial position for previous period after adjustments detailed below in accordance with IPSAS.

1. Right of use asset and related liability were incorrectly discounted at prime rate instead of the contract explicit discount rate. The retrospective correction impacted the opening accumulated surplus by an increase of N\$194 467.00
2. To disclose the the right of use is in relation to building to reflect the total value of building in use by the Authority.
3. To recognise the deferred income which does not meet the defintion of conditional grants liability.
4. To recognise the revaluation reserve accumulated up to 30 June 2023, to reflect how it should have been had IPSAS been applied before.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

27. First-time adoption of Accrual Basis International Public Sector Accounting Standards

Opening Financial Position as at 1 April 2023

	As reported on 31 March 2023	Correction of Prior period error 1	Adjustment 2	Adjustment 3	Adjustment 4	Total
Property, plant and equipment	21,567,429	-	4,915,372	-	-	26,482,801
Intangible assets	3,283,555	-	-	-	-	3,283,555
Right-of-use assets	4,720,905	194,467	(4,915,372)	-	-	-
Trade and other receivables	8,167,059	-	-	-	-	8,167,059
Prepayments	332,002	-	-	-	-	332,002
Other financial assets	37,391,421	-	-	-	-	37,391,421
Cash and cash equivalents	28,170,040	-	-	-	-	28,170,040
Total Assets	103,632,411	194,467	-	-	-	103,826,878
Liabilities and Net assets:						
Contribution	(34,491,766)	-	-	-	-	(34,491,766)
Accumulated Fund	(39,781,208)	(194,467)	-	(6,521,887)	183,850	(46,313,712)
Deferred income (non-current)	(2,319,315)	-	-	2,319,315	-	-
Lease liabilities (non current)	(2,068,463)	-	-	-	-	(2,068,463)
Trade and other payables	(17,557,603)	-	-	-	-	(17,557,603)
Deferred income (current)	(4,202,572)	-	-	4,202,572	-	-
Lease liabilities (current)	(3,211,484)	-	-	-	-	(3,211,484)
Revaluation reserve	-	-	-	-	(183,850)	(183,850)
	-	-	-	-	-	-

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

27. First-time adoption of Accrual Basis International Public Sector Accounting Standards (continued)

Comparatives

The comparatives are prepared on the basis of IFRS in accordance with IPSAS33.82 and thus do not comply with IPSAS. The following are main adjustments that would be required to comply with IPSAS

Statement of Financial Performance for the year ended 31 March 2023:

1. Revenue will be reduced by the deferred income amounting to N\$231 931 from GIZ and N\$1 620 404 from Bank of Namibia released during the year, and increase by actual the donation/grant received from Bank of Namibia amounting to N\$ 5 591 045. Effective reduced the total comprehensive loss (deficit - IPSAS) for the year 2023 by N\$3 738 710. The adjustment is due to the fact that these grant and donation agreement do not meet the criteria of conditional grants.
2. Other comprehensive as reported in 2023 would have been reduced by N\$183 850 of revaluation reserve as this would have been recognised direct in the statement of Net Assets (see the disclosure of Opening Statement of Financial Position as at 1 April 2023 above).

The overall impact of the above two (2) main adjustments would be resulted in total comprehensive loss (deficit) for the year ending 31 March 2023 to be reduced to N\$2 594 763 instead of the N\$6 149 623.

Opening Statement of Financial Position as at 1 April 2022

3. The accumulated surplus would have been increased by the opening balance of deferred income from GIZ grants amounting to N\$2 783 177.

4. Property plant and equipment would have increased by N\$4 720 905 of Right-of-use assets.

Statement of Cash flows for the year ending 31 March 2023

5. The Net cash from operating activities would have increase by the grant from Bank of Namibia of N\$5 591 045 and grant from GIZ donation (refund of payroll cost) of N\$182 155, while the Cash flow from financing activities would have been reduced by the same amounts. However, the net increase in cash and cash equivalents will remain the same.

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

27. First-time adoption of Accrual Basis International Public Sector Accounting Standards (continued)

The line items in the above statement will be adjusted as follows:

Main adjustments

	Total compreh. loss for year ended 31 March 2023	Accumulated surplus as at 1 April 2022	Property, Plant and Equipment as at 1 April 2022	Net cash flow from operating activities for the year ended 31 March 2023	Cash flow from financing activities for the year ended 31 March 2023
As previously reported	(6,149,623)	45,869,529	34,328,461	8,588,532	2,673,688
1. Grants effect	3,738,710	-	-	-	-
2. Revaluation	(183,850)	-	-	-	-
3. Grants effect on opening	-	3,783,177	-	-	-
4. Right-of-use assets	-	-	4,720,905	-	-
5. Grants cash impact	-	-	-	5,773,200	(5,773,200)
	(2,594,763)	49,652,706	39,049,366	14,361,732	(3,099,512)

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

27. First-time adoption of Accrual Basis International Public Sector Accounting Standards (continued)

Other disclosures

Transition Statement

In its transition to cash basis IPSAS adoption, the Authority took advantage of exemptions that affect fair presentation for reporting financial information as specified under IPSAS 33, paragraph 36. As a result, the Authority is not able to make an explicit and unreserved statement of compliance with cash basis IPSAS in preparing its Transitional IPSAS Financial Statements for the reporting period ended 31 March 2024.

The Authority intends to recognise and/or measure its assets, and liabilities as specified in IPSAS 33 paragraphs 39, and 40 by 31 March 2026 or an earlier period where the relevant items are recognised and/or measured in the financial statements in accordance with applicable or relevant IPSAS. Assets and liabilities have been reported in these transitional financial statements in accordance with the Authority's newly adopted cash basis IPSAS and the accounting policies applicable thereto. IPSAS 33, paragraph 137 (a) requires that the Authority discloses progress made towards recognising, measuring, presenting and/or disclosing assets, liabilities, revenue, and/or expenses in accordance with adopted and applicable IPSAS.

As this is first transition annual financial statements, the Authority intends to comply with cash IPSAS by end of year two and transition to accrual IPSAS by end of third year. Management shall make use of relevant IPSASs in future transactions as when they become necessary while putting in place

Affecting fair presentation transitional exemptions utilised:

IPSAS 32: Service Concession Arrangements: Grantor

IPSAS 35: Consolidated Financial Statements

IPSAS 36: Investments in Associates and Joint Ventures

IPSAS 40: Public Sector Combinations

IPSAS 41: Financial Instruments

IPSAS 42: Social benefits

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

28. Related parties

Relationships

Board of Directors	Refer to directors' report note 5
Key Management	Executives and Company Secretary
Government	Ministry of Finance and Public Enterprises
Line Ministry / Government	Ministry of Industrialization and Trade ("MIT")
Treasury / Government	Ministry of Finance and Public Enterprises
Member State	African Regional Intellectual Property Organisation (ARIPO)
Member State	World Intellectual Property Organisation (WIPO)
Member State	Corporate Registers Forum (CRF)
Ainna Kaundu	Acting Chief Executive Officer
Veneranda Shoombe	Executive - Information Communication Technology
Frieda Mokotjomela	Executive - Corporate Services
Raphael Likando	Executive - Business Registration Services
Ockert B. Jansen	Executive: Marketing, Corporate Communication and Client Service Management:
Jones Lubinda	Executive - Finance and Administration

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

Related party balances

Amounts included in Trade receivable (payables) regarding related parties

Receivable - African Intellectual Property Organisation (ARIPO)	2,349,336	3,284,166
Receivable - World Intellectual Property Organisation (WIPO)	4,407,322	4,310,682
Executive Management	(1,333,567)	-

These balances are not secured.

Related party transactions

Service fees to related parties

Share of fees - African Intellectual Property Organisation (ARIPO)	6,165,248	5,306,637
Share of fees - World Intellectual Property Organisation (WIPO)	4,369,250	4,015,217

Operating expenses

Members contribution - African Intellectual Property Organisation (ARIPO)	(881,773)	(810,130)
Payments to World Intellectual Property Organisation (WIPO)	(59,497)	(52,357)
Corporate Registers Forum (CRF) membership contribution	(34,834)	(6,967)
State-Owned Enterprise CEO forum membership contribution	(20,000)	(20,000)

Government transfers

Ministry of Industrialisation and Trade	1,800,000	675,000
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Other income

Donation received - Bank of Namibia	-	1,620,404
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Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

28. Related parties (continued) Remuneration of management

Management class: Executive management 2024

	Salary	Bonuses and performance related payments	Medical benefit	Post-employment benefits	Housing allowance	Travel/Vehicle allowance	SSC	Back pay	Total
Name									
Chief Executive Officer	901,367	186,890	91,508	125,517	357,215	196,983	972	40,412	1,900,864
Other executives (6)	5,348,810	606,609	237,127	565,757	932,254	453,648	5,832	185,670	8,335,707
	6,250,177	793,499	328,635	691,274	1,289,469	650,631	6,804	226,082	10,236,571

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

29. Going concern

In preparing the financial statements, the directors are responsible for assessing the 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 or shareholder (Government) 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.

30. Events after the reporting date

The directors are not aware of any material matter or circumstance arising since the end of the financial year.

31. Financial instruments and financial risk management Categories and Hierarchy of financial instruments Financial assets

2024

	Note(s)	Fair value through surplus or deficit - Designated	Amortised cost	Total	Fair value
Cash and cash equivalents (Level 1)	13	-	30,779,194	30,779,194	30,779,194
Receivables from exchange transactions (Level 1)	14	-	7,410,359	7,410,359	7,410,359
Investments at fair value (Level 1)	15	40,614,397	-	40,614,397	40,614,397
		40,614,397	38,189,553	78,803,950	78,803,950

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

31. Financial instruments and financial risk management (continued)

Financial liabilities

2024

	Note(s)	Amortised cost	Leases	Total	Fair value
Payables under exchange transactions (Level 1)	19	15,390,028	-	15,390,028	15,390,028
Lease liabilities	20	-	1,994,055	1,994,055	1,994,055
		15,390,028	1,994,055	17,384,083	17,384,083

Financial risk management

Overview

The entity is exposed to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk (currency risk, interest rate risk and price risk).

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, cash and cash equivalents 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 due to the authority from ARIPO and WIPO are communicated by them.

Credit loss allowances for expected credit losses are recognised for all trade and other receivables but exclude staff advances and those measured at fair value through profit or loss. The Authority's management determines whether the credit loss allowance on trade and receivables should be calculated on a 12 month basis or 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.

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Notes to the Annual Financial Statements

31. Financial instruments and financial risk management (continued)

Financial assets exposed to credit risk at year end were those as disclosed in note 13 and 14

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.

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\$40 614 397 (note 15) and cash and cash equivalents amounting to N\$30 779 194 (note 13) 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 result in a ratio of 4.11:1. In addition to cash and cash equivalents and other financial assets, the Authority has funds held in trust with ARIPO and WIPO which form part of trade and other receivables, amounting to N\$6 756 658 (note 14), 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 maturity profile of the entity's financial liabilities at 31 March 2024 based on contractual undiscounted and discounted payments are disclosed in note 19 and 20

Foreign currency risk

Exchange rates

The following closing exchange rates were applied at reporting date:

Namibia Dollar per unit of foreign currency:

US Dollar	18.844	17.357
Swiss Franc	20.883	19.621

Foreign currency sensitivity analysis

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.

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Notes to the Annual Financial Statements

31. Financial instruments and financial risk management (continued)

Financial assets exposed to exchange are those from African Regional Intellectual Property Organisation (ARIPO) and World Intellectual Property Organisation (WIPO) disclosed in note 14.

A one percent (1%) change in foreign exchange rate of Financial assets exposed will impact the Authority's surplus as follows:

2024		2023	
Increase	Decrease	Increase	Decrease
23,493	(23,493)	32,842	(32,842)
44,073	(44,073)	43,107	(43,107)
67,566	(67,566)	75,949	(75,949)

Increase or decrease in rate:

Impact on surplus or deficit:

Accrued income - African Regional Intellectual Property Organisation (ARIPO) US Dollar (1%)
 Accrued income - World Intellectual Property Organisation (WIPO) Swiss Franc (1%)

Interest rate risk

Cash flows interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates.

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 favourable, than keeping the funds idle.

Financial assets exposed to interest rate risk at 31 March 2023 are cash and cash equivalent (note 13), and other financial assets (note 15).

Annual Financial Statements for the year ended 31 March 2024

Notes to the Annual Financial Statements

31. Financial instruments and financial risk management (continued)

The following sensitivity analysis has been prepared using a sensitivity rate which is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. All other variables remain constant. The sensitivity analysis includes only financial instruments exposed to interest rate risk which were recognised at the

reporting date. No changes were made to the methods and assumptions used in the preparation of the sensitivity analysis compared to the previous reporting period

An increase or decrease in interest rate by 1% is expected to impact the Authority's surplus by N\$713 936.

Increase or decrease in rate:

Impact on surplus or deficit:

Cash and cash equivalent 1%

Other financial assets 1%

2024		2023	
Increase	Decrease	Increase	Decrease
307,792	(307,792)	281,700	(281,700)
406,144	(406,144)	373,914	(373,914)
713,936	(713,936)	655,614	(655,614)



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