



ANNUAL REPORT



Able gu
16/03/2026

2022/2023

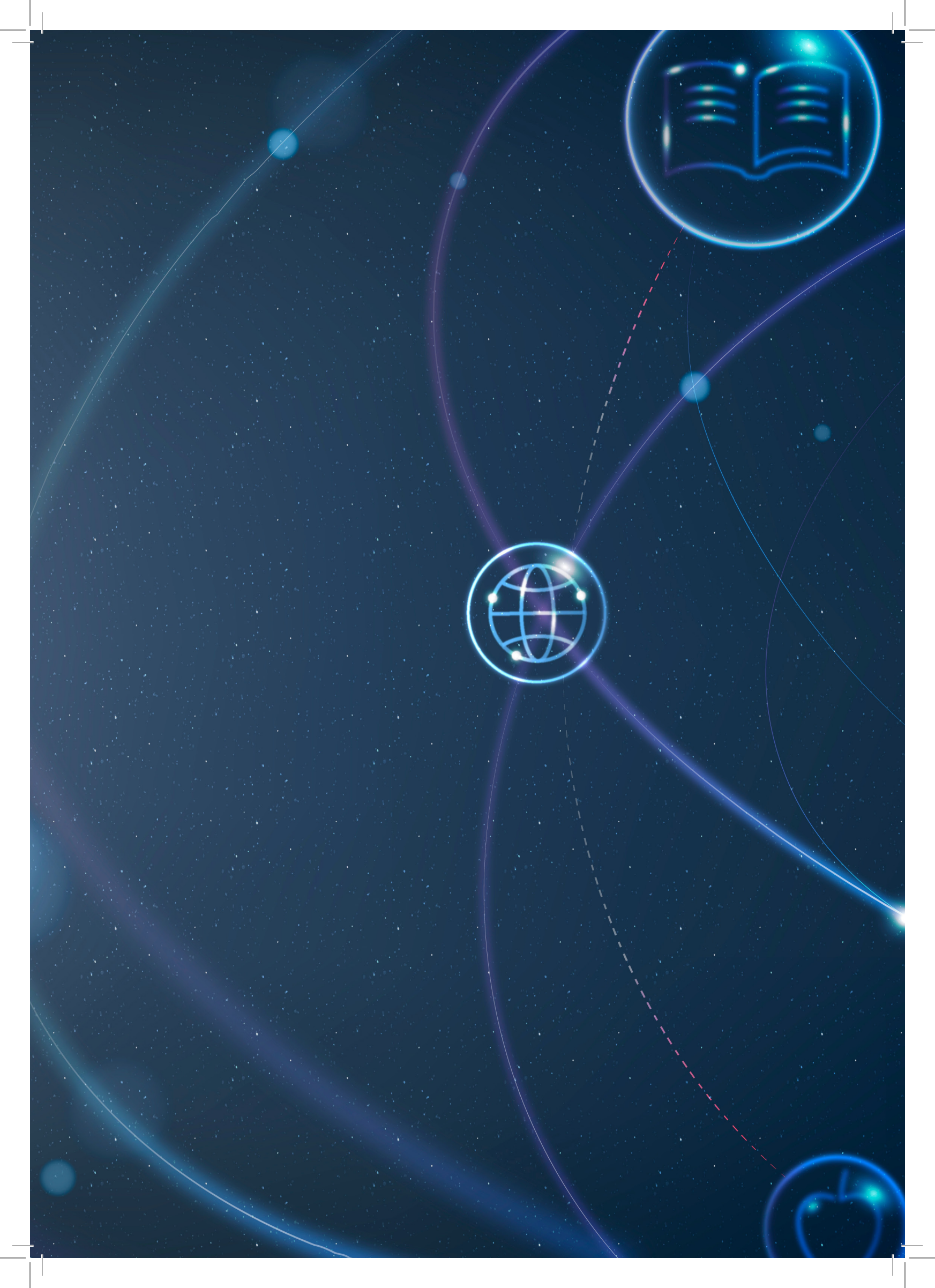




TABLE OF CONTENTS

Year at a Glance	5
1. Corporate Statements	8
1.1. Chairperson's Statement.....	8
1.2. Chief Executive Officer's Statement.....	10
2. Strategic Overview	12
2.1. Organisational Mandate	12
2.2. Strategic themes and objectives	12
2.3. Vision	12
2.4. Mission	12
2.5. Values	13
2.6. Key Strategic Issues	13
3. Corporate Governance	14
3.1. Regulatory Framework.....	16
3.2. 7 th NQA Council.....	16
3.3. 8 th NQA Council.....	17
3.4. Responsibilities and duties of the committees	18
3.5. Council Remuneration	21
3.6. Compliance Statement	21
4. Secretariat	23
5. Implementation of Mandate	25
5.1. Qualification.....	25
5.2. Accreditation, Audit and Assessment.....	28
5.3. Marketing and Communication.....	34
5.4. Human Resources	35
5.5. Information Communication Technology.....	37
6. Annual Financial Statements	39

YEAR AT A GLANCE



34

Number of institutions granted accreditation



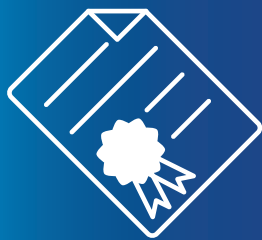
3015

Number of qualifications evaluated



259

Number of qualifications registered on the NQF



1484

Number of accreditation status verifications



49

Number of permanent staff members





SECTION 1:
**CORPORATE
STATEMENTS**

SECTION 1: CORPORATE STATEMENTS

1.1 Chairperson's Statement



It is my honour to present the annual report for the 2022/2023 financial year (FY) on behalf of the Namibia Qualifications Authority (NQA) Council.

Firstly, I would like to express my gratitude to the 7th NQA Council, whose term of office ended in July 2022, for their leadership and invaluable contribution towards the development trajectory of the NQA. Since taking office in August 2022, we have dedicated ourselves to maintaining the highest standards of governance and renewed efforts towards the strategic direction in fulfilling the mandate of the NQA.

As we reflect on the 2022/2023 FY, it is essential to highlight the significant achievements and initiatives that mark this period for the NQA.

The newly appointed 8th NQA Council Members signed the required Governance Agreement and Performance Agreements with the Minister of Higher Education, Technology and Innovation, respectively. The 8th NQA Council reviewed and amended the NQA Council's Terms of Reference and restructured the Council's committees as set out below, and reviewed each of the Committees' Terms of Reference. A major change to the Committees was the addition of the Information and Communication Technology portfolio to the Finance, ICT, Risk, and Audit Committee. The Council further reviewed and approved the NQA's 2023/2024 Budget, along with various policies and guidelines

aimed at strengthening institutional performance and governance. In addition, it concluded the CEO performance management contract and appraisal process and intensified stakeholder engagement initiatives to promote transparency, collaboration, and shared responsibility in advancing the Authority's mandate.

During the period under review, the NQA prioritised strengthening organisational stability and sustainability. Key interventions included initiating and fast-tracking employee salary adjustments following several years of unreviewed remuneration, reviewing the NQA organisational structure, and engaging the Government to mobilise resources in support of long-term financial sustainability. Progress was also made in the recruitment of critical positions to enhance operational efficiency.

The NQA further intensified its efforts to comply with Public Enterprises Governance requirements, dedicating significant attention to addressing the backlog of financial audits accumulated over several years.

In addition, the NQA successfully transitioned from the previous Strategic Plan and commenced the development of the Integrated Strategic Business Plan (ISBP), laying a solid foundation for improved planning, governance, and performance monitoring going forward.

Achievements of the 2022/2023 Financial Year:

1. Accreditation and Quality Assurance: During this financial year, the NQA successfully accredited a number of new institutions and programmes, expanding education and training opportunities for learners across Namibia. This was achieved through a meticulous accreditation process that ensured institutions met both local and international quality standards. Additionally, we conducted follow-up assessments of previously accredited institutions to ensure ongoing compliance with established standards.

National Qualifications Framework (NQF) Implementation: Significant progress was made in advancing the implementation of the National Qualifications Framework during the period under review. The NQA Council finalised several key governance instruments and policies aimed at strengthening the effectiveness and functionality of the Framework. These included the Governance Agreement, the Performance Agreement, the Integrated Strategic Business Plan, and the Policy on the Recognition of Prior Learning. This is crucial for providing flexible pathways for learners and ensuring that their qualifications are respected and valued.

2. Strategic Partnerships: The NQA strengthened strategic collaborations with various education and training bodies at both national and international levels, including the International Network for Quality Assurance Agencies in Higher Education (INQAAHE) and the SADC Qualifications Framework (SADCQF). These partnerships facilitated knowledge sharing and the exchange of best practices, enabling the Authority to further enhance its quality assurance mechanisms and align them with emerging global education trends.

Through engagement with INQAAHE, the NQA benefits from international benchmarking, capacity building, and access to global quality assurance standards and peer learning opportunities. Collaboration within the SADCQF structures supports regional qualification comparability, mutual recognition of qualifications, and improved mobility of learners and workers across the SADC region.

Challenges and Opportunities Ahead:

While we celebrate our achievements, we also recognise the challenges that lie ahead. Economic constraints, rapid technological changes, and the need for continuous adaptation in our quality assurance practices demand our attention and innovation.

To address these challenges, we are dedicated to:

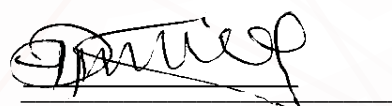
- **Embracing Digital Transformation:** We explored the integration of technology into business processes to streamline operations and enhance the quality of our services. This includes developing online platforms for documentation submission and feedback mechanisms for stakeholders.

- **Expanding Stakeholder Participation:** The Authority will prioritise strengthening stakeholder engagement in policy development and quality assurance processes. By promoting an inclusive and consultative approach, the NQA will better understand the diverse needs of the education and training sector and ensure that its initiatives remain aligned with national priorities.
- **Promoting Research and Development:** By investing in research initiatives, we aim to gather data that will inform policy decisions and improve educational practices. Collaboration with academic institutions will be integral to this effort, as we seek to bridge the gap between research and practice.

The NQA is poised to navigate the complexities of the evolving educational landscape while adhering to our commitment to quality and excellence. I am proud to present this annual report, which not only encapsulates our accomplishments during the 2022/2023 financial year but also charts a clear path for our future endeavors. Together, with the support of all stakeholders, we can continue to advance the educational framework in Namibia for the benefit of our nation's learners and society at large. Thank you for your continued support and commitment to improving education quality in Namibia.

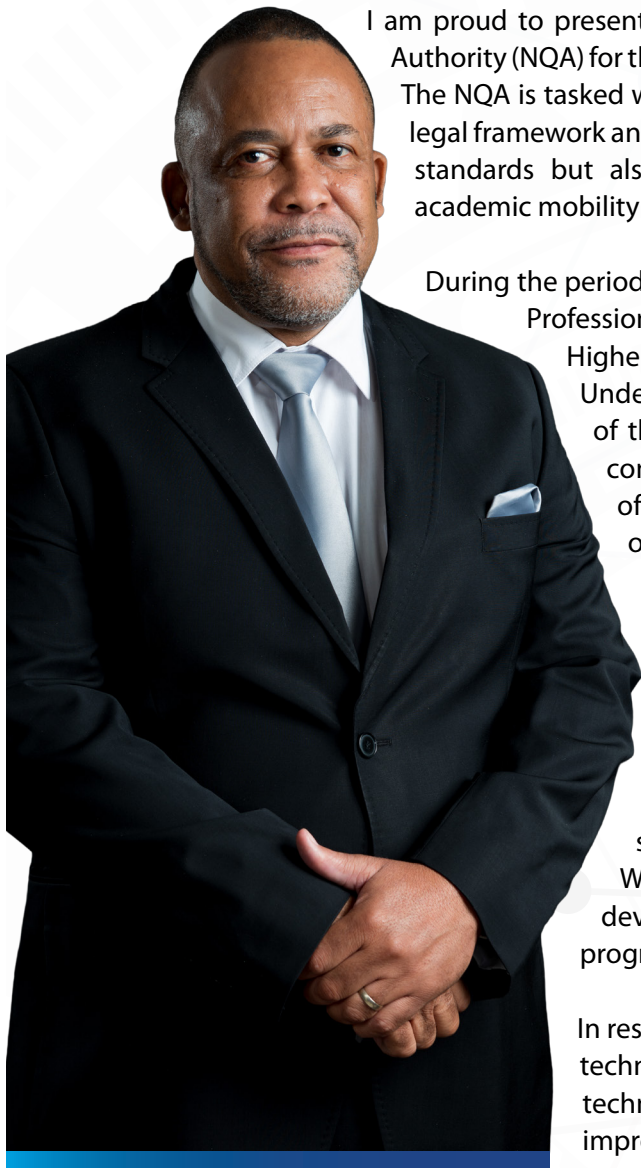
On behalf of the NQA Council, I want to express my gratitude to Hon. Dr. Itah Kandjii-Murangi, Minister of Higher Education, Training and Innovation, and Dr. Alfred van Kent, the Executive Director of MHE-TI for their support to the NQA during the reporting period. I wish to further appreciate the work of Mr. Franz Gertze the CEO, NQA Management, and staff members for their cooperation and commitment to fulfilling the NQA's mandate

In conclusion, profound appreciation to fellow members of the 8th NQA Council for their commitment to the duty of governance and leadership over the NQA.



Dr. Romanus Shivoro
Chairperson

1.2 Chief Executive Officer's Statement



I am proud to present the comprehensive annual report for the Namibia Qualifications Authority (NQA) for the 2022/2023 period, a testament to our collective accomplishments. The NQA is tasked with overseeing qualifications in Namibia, operating within a robust legal framework and strategic guidelines. This foundation not only upholds our national standards but also aligns us with international benchmarks, facilitating smooth academic mobility for Namibian students worldwide.

During the period under review, the NQA also initiated engagements with the Health Professions Councils of Namibia (HPCNA) and the National Council for Higher Education (NCHE) towards the conclusion of a Memorandum of Understanding (MoU). The MoU will recognise the respective mandates of the three institutions and formalise cooperation, coordination, and complementarity of their functions and objectives in the registration of persons and institutions, as well as the accreditation of institutions, organisations, and academic programmes.

This collaborative effort is vital for developing sustainable strategies to establish and maintain national standards, reaffirming our commitment to excellence and inclusiveness in education.

Our team's steadfast dedication has significantly enhanced our operational capacity, allowing us to deliver timely and effective services to institutions and training providers of higher learning. While we recognise that there is still work to be done in institutional development, the milestones we have achieved thus far reflect our progress.

In response to emerging challenges, we remain committed to integrating technological advancements to optimise our daily operations. Embracing technology is essential for maintaining our competitive edge and improving efficiency throughout the NQA.

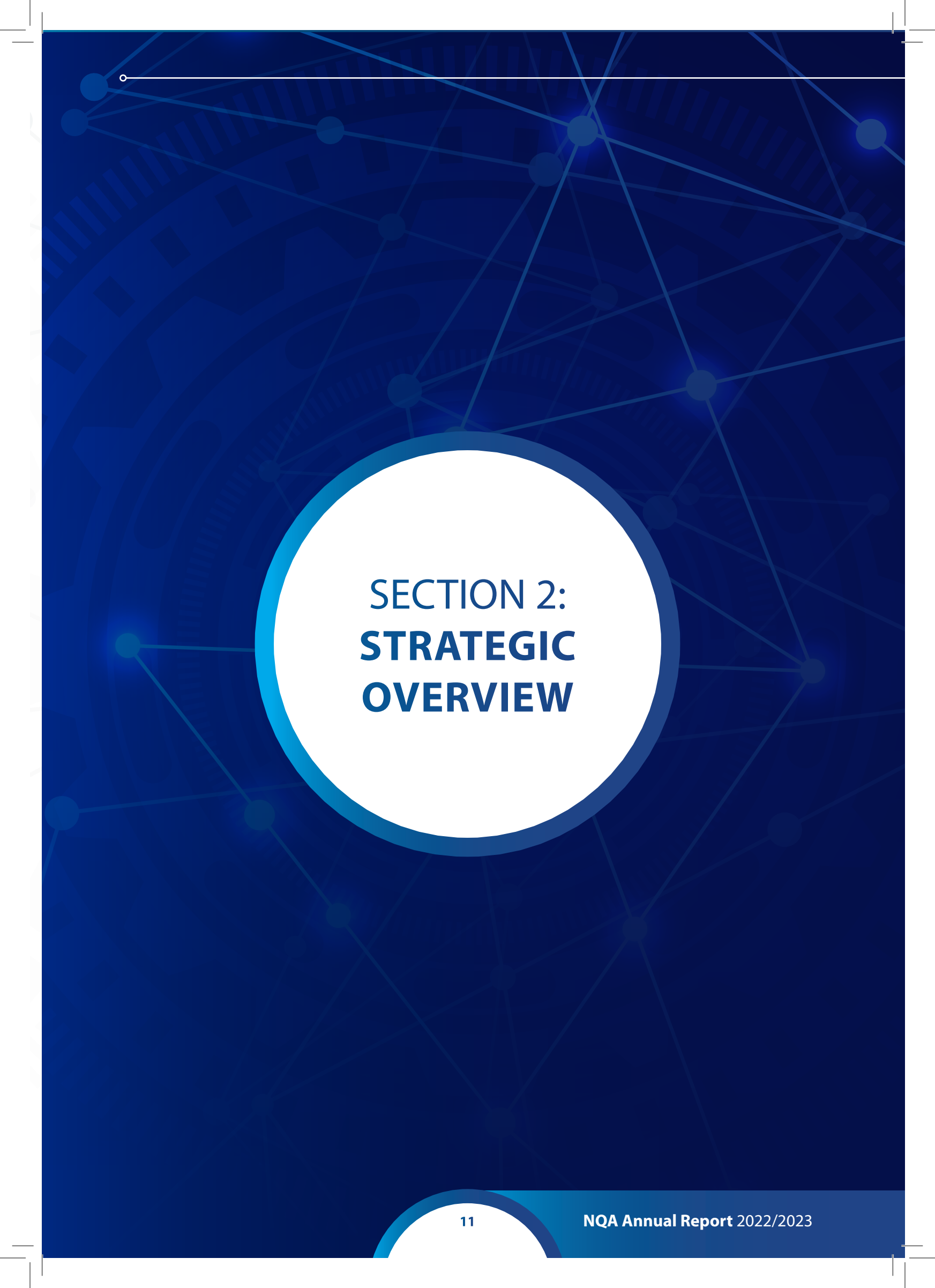
The momentum for quality education in Namibia is unmistakable, as seen in the increasing number of accredited institutions dedicated to providing high-quality higher education. Accreditation demonstrates an institution's preparedness and ability to meet specific educational standards, positively impacting our national education landscape and contributing to national development.

Through this annual report, we aim to offer our stakeholders a transparent overview of the NQA's progress and the responsible management of our resources during the review period. We greatly value the trust and support of our stakeholders and are dedicated to fulfilling our mandate with integrity and diligence.

I would like to express my heartfelt gratitude to our dedicated team, stakeholders, and partners for their unwavering support.

A handwritten signature in black ink, appearing to read 'F. Gertze', written over a horizontal line.

Mr. Franz Gertze
Chief Executive Officer



SECTION 2:
**STRATEGIC
OVERVIEW**

SECTION 2: STRATEGIC OVERVIEW

2.1 Organisational Mandate

The NQA is mandated to exercise and perform its statutory powers, duties and functions in line with the Namibia

Qualifications Authority Act (Act 29 of 1996) (hereinafter referred to as the NQA Act) as outlined in Articles 3 a-j, under sub-section 3 of the Act, titled 'The Objects of the NQA'. The NQA's Objects are to:

- a. set up and administer a National Qualifications Framework (NQF);
- b. be a forum for matters pertaining to qualifications;
- c. set up occupational standards for any occupation, job, post, or position in any career structure;
- d. set the curriculum standards required to achieve occupational standards for a given occupation, job, post, or position in a career structure;
- e. promote the development of – and analyse benchmarks of – acceptable performance norms for any occupation, job, post, or position;
- f. accredit persons, institutions and organisations that provide education and courses of instruction or training as per the requirements stipulated in Section 13;
- g. evaluate and recognise competencies outside formal education;
- h. establish facilities for the collection and dissemination of information in connection with matters pertaining to qualifications;
- i. inquire whether a particular qualification meets the national standards; and
- j. advise any person, body, institution, organisation, or interested group on matters pertaining to qualifications and national standards for qualifications.

2.2 Strategic Themes and objectives

The NQA's strategic objectives for both the present and the future are clearly articulated in its 2019–2024 Strategic Plan, serving as a comprehensive roadmap for realizing its aims. This plan identifies

four fundamental strategic goals, referred to as 'pillars of excellence' for the NQA, namely:

STRATEGIC THEMES	OBJECTIVES
Education and Training Quality Assurance Systems	<ul style="list-style-type: none">• Enhance National Qualifications Framework.• Improve accreditation, audit and assessment processes.• Enhance integrity of qualifications evaluation.• Implement Standards Setting System.
Growth and Development	<ul style="list-style-type: none">• Mobilise financial resources.• Attract and retain competent staff.• Implement innovative business responsive ICT.
Governance	<ul style="list-style-type: none">• Enhance accountability and transparency.• Improve risk and compliance.• Enhance regulatory framework.
Stakeholder Relations	<ul style="list-style-type: none">• Manage stakeholder relations.

2.3 Vision

To be a globally reputable qualifications authority empowering people in Namibia.

2.4 Mission

To sustain a dynamic national framework that assures quality qualifications.

2.5 Values

Values are behavioural principles upon which staff conduct is based. NQA staff members will depict the following values in carrying out their duties. To achieve the above, the NQA commits itself to abide by the following principles to execute and serve its stakeholders as described below:

CORE VALUES	DEFINITIONS
Transparency	Be honest about what we do, how we do it and the challenges we face.
Innovation	Striving to identify client's needs and through continual innovation we challenge ourselves to meet those needs.
Integrity	Acting ethically, being honest and inspiring trust by saying what we mean, matching our behaviours to our words and taking responsibility for our actions.
Accountability	Taking responsibility for our decisions and actions.
Excellence	We see excellence as a process of continuous improvement, exceeding or living up to client's expectations.

2.6 Key Strategic Issues

Strategic Issues	Clarification of Strategic Intent
Strategic Collaboration	<ul style="list-style-type: none"> Enhance relationships through MoU's benchmarking with other quality assurance bodies. Engage key stakeholders (customers). Provide and receive feedback from partners, including Government (in respect of funding and policies support). Market success stories (with stakeholders). Enhance image and reputation.

Education and training quality assurance	<ul style="list-style-type: none"> Register qualifications and unit standards as per NQF Regulations. Accredit and re-accredit training providers as per Accreditation Regulations. Implement the approved Standard Setting Policy and System. Develop regulations, implement and monitor Recognition of Prior Learning. Enhance integrity of qualifications evaluation.
Governance	<ul style="list-style-type: none"> Review Governing Act and regulations. Ensure compliance to statutory reporting requirements. NQA, NTA and NCHE to jointly look at the overlapping functions in their respective Acts. Make provision in the Act for the criminalization of the production of forged documents. Implement and ensure compliance to Enterprise Risk Management System. Review policies.
Information Communication Technology	<ul style="list-style-type: none"> Automation of Business Processes. Review of ICT Policies. Establishing of an Information Security Framework. Implement Business Continuity Plan. Implement IT Enterprise Hardware and Software Strategy. Introduce Data Validation Tools.
Human Resources	<ul style="list-style-type: none"> Implement Performance Management. Training and development of staff. Recruit competent staff to capacitate approved structure. Implement employer of choice strategies. Review HR Policies and Procedures. Implement Change Management Programmes. Timeous conclusion of annual wage negotiations.
Financial Resources	<ul style="list-style-type: none"> Seek approval from line Ministry and implement accreditation and evaluation fees. Explore alternative funding and cost saving initiatives.



**SECTION 3:
CORPORATE
GOVERNANCE**

Council Members



Dr. Romanus Shivute Shivoro
NQA Council Chairperson



Mr. Franz Gertze
NQA Chief Executive Officer



Dr. Colen Tuandu



Mr. Immanuel Fillemon Wise



Mr. Kennedy M. Matomola



Ms. Ndeshipewa Akwenye



Ms. Valerie Garises

SECTION 3: CORPORATE GOVERNANCE

3.1 Regulatory Framework

The NQA is a juristic person established by the Namibia Qualifications Authority Act, 1996 (Act No. 29 of 1996) ("the NQA Act"), which principally regulates its affairs. In addition to the establishing Act, the NQA operates within the ambit of further applicable legislation, including the Public Enterprises Governance Act, 2019 (Act No. 1 of 2019).

As a cardinal tenet, the NQA subscribes to the Corporate Governance Code for Namibia (the Nam-Code) and the principles contained in the King IV Report on Corporate Governance, which include accountability, transparency, and integrity. Furthermore, the NQA is primed to implement the good practice directives issued from time to time by the Ministry responsible for public enterprises.

3.2 7th NQA Council

The 7th NQA Council had been constituted, pursuant to the NQA Act and Public Enterprises Governance Act, 2019, to oversee the NQA's strategic direction and to ensure the execution of the NQA's statutory mandates. The Council is comprised of seven (7) Council Members, of whom all are substantive members. It is steered by the Chairperson, Prof. Gilbert Likando, with the assistance of a Vice-Chairperson, Prof. Anicia Peters.

Quick Statistics:

Total Non-Executive Members: **Seven (7)**
 Total Female Council Members: **Three (3)**
 Total Male Council Members: **Four (4)**
 Total Vacancies: **None**

3.2.1 Council Roles and Responsibilities

- Manage the NQA's affairs (Section 5(1) of the NQA Act);
- Determine the NQA's policies and procedures with regard to its objects; and
- Exercise general control over the performance of the NQA's functions, the exercise of powers and the execution of duties.

3.2.2 Term of Office for 7th NQA Council

The Council had been duly appointed for the period **1 April 2022 to 4 August 2022**.

NO.	NAME OF MEMBER
1.	Prof. Gilbert Likando (Chairperson)
2.	Prof. Anicia Peters (Vice-Chairperson)
3.	Ms. Lilia M. Shaningwa
4.	Ms. Beverley S. Skrywer
5.	Mr. Alfred Tjihambuma
6.	Prof. Samuel John
7.	Mr. Severin Tame
8.	Mr. Franz E. Gertze
9.	(Vacant)

Table 1: 7th NQA Council Members appointed for the period 1 April 2022 to 4 August 2022

3.2.3 Committees of the 7th NQA Council

The Council is empowered by Section 9 of the NQA Act to establish committees to advise and assist on matters. The Council may delegate or assign duties to the committees in accordance with Section 15 of the NQA Act.

The following four (4) technical Committees were established by Council for the period 1 April 2022 to 14 September 2022:

- Qualifications Committee (QCom);
- Accreditation, Assessment, and Audit Committee (AAACom);
- Human Resources and Finance Committee (HRFCom); and
- Risk and Audit Committee (RACom).

The NQA Council and Committees meet at least four times a year, but meetings are held whenever necessary.

Meeting	2022 Council meetings			
Council	12 April	3 June	28 June	3 Aug
QCom		18 May		20 July
AAACom		23 May		1 Aug
HRFCom		17 May		27 July
RACom		24 May		

Table 2: NQA Council and Committee meetings held for the period 1 April 2022 to 4 August 2022.

a) Qualifications Committee (QCom) Members from 1 April 2022 to 4 August 2022

1. Mr. Alfred Tjihambuma (Chairperson)
2. Ms. Beverley Skrywer
3. Prof. Samuel John

b) Accreditation, Assessment and Audit Committee (AAACom) Members from 1 April 2022 to 4 August 2022

1. Ms. Lilia M. Shaningwa (Chairperson)
2. Prof. Anicia Peters
3. Prof. Samuel John

c) Human Resources and Finance Committee (HRFCom) Members from 1 April 2022 to 4 August 2022

1. Ms. Beverley Skrywer (Chairperson)
2. Mr. Severin Tame
3. Vacant

d) Risk and Audit Committee (RACom) Members from 1 April 2022 to 4 August 2022

1. Prof. Anicia Peters (Chairperson)
2. Prof. Gilbert Likando
3. Vacant

3.3 8th NQA Council

The 8th NQA Council had been constituted, pursuant to the NQA Act and Public Enterprises Governance Act, 2019, to oversee the NQA's strategic direction and to ensure the execution of the NQA's statutory mandates. The Council is comprised of seven (7) Council Members, of whom all are substantive members. It is steered by the Chairperson, Dr Romanus S. Shivoro, with the assistance of a Vice-Chairperson, Ms. Barbara Dreyer.

3.3.1 Term of Office for 8th NQA Council

The Council had been duly appointed for the period from **18 August 2022 to 31 March 2023**.

NO.	NAME OF MEMBER
1.	Dr. Romanus S. Shivoro (Chairperson)
2.	Ms. Barbara Dreyer (Vice-Chairperson)
3.	Dr. Colen Tuaundu
4.	Ms. Ndeshipewa Akwenye
5.	Ms. Valerie Garises
6.	Mr. Kennedy M. Matomola
7.	Mr. Fillemon Wise Immanuel

Table 3: 8th NQA Council Members appointed for the period: 18 August 2022 to 31 March 2023

3.3.2 Committees of the 8th NQA Council

The following four (4) technical Committees were established by Council for the period 15 September 2022 to 31 March 2023:

1. Qualifications Committee (QCom);
2. Accreditation, Assessment, and Audit Committee (AAACom);
3. Human Resources Committee (HRCom); and
4. Finance, ICT, Risk and Audit Committee (FIRACom).

The NQA Council and Committees meet at least four times a year, but meetings are held whenever necessary.

Meeting	2022		2023	
Council	15 Sept	22 Nov		16 March
QCom		19 Oct	6 Feb	
AAACom		20 Oct	9 Feb	
HRCom		26 Oct	20 Feb	10 March
FIRACom		27 Oct		9 March

Table 4: NQA Council and Committee meetings held for the period 18 August 2022 to 31 March 2023

a) Qualifications Committee (QCom) Members from 15 September 2022 to 31 March 2023

1. Dr. Colen Tuaundu (Chairperson)
2. Ms. Barbara Dreyer
3. Ms. Valerie Garises

b) Accreditation, Assessment and Audit Committee (AAACom) Members from 15 September 2022 to 31 March 2023

1. Mr. Fillemon Wise Immanuel (Chairperson)
2. Dr. Romanus S. Shivoro
3. Ms. Ndeshipewa Akwenye
4. Dr. Colen Tuaundu

c) Human Resources Committee (HRCom) Members from 15 September 2022 to 31 March 2023

1. Ms. Barbara Dreyer (Chairperson)
2. Mr. Kennedy M. Matomola
3. Mr. Fillemon Wise Immanuel

d) Finance, ICT, Risk and Audit Committee (FIRACom) Members from 15 September 2022 to 31 March 2023

1. Ms. Ndeshipewa Akwenye (Chairperson)
2. Dr. Romanus S. Shivoro
3. Ms. Valerie Garises
4. Mr. Kennedy M. Matomola

3.4 Responsibilities and Duties of the Committees

3.4.1 Responsibilities and Duties of the Qualifications Committee (QCom)

Subject to the NQA's relevant policies, QCom shall, among other delegated authority:

- a) consider and make appropriate recommendations to Council concerning the applications submitted by applicants for the registration, review, maintenance and roll over of qualifications, unit standards and unit standard based qualifications on the NQF;
- b) consider and make appropriate recommendations to Council concerning matters incidental to the registration, review, maintenance and roll over of qualifications, unit standards and unit standard based qualifications on the NQF;
- c) consider and make appropriate recommendations to Council concerning standards for and policies pertaining to qualifications;
- d) consider and make appropriate recommendations to Council concerning the evaluation of qualifications;
- e) consider and make appropriate recommendations to Council concerning matters incidental to the evaluation of qualifications; and
- f) exercise and execute such other relevant authority as Council may from time to time expressly assign or delegate to it.

3.4.2 Responsibilities and Duties of the Accreditation, Assessment and Audit Committee (AACom)

Subject to the NQA's relevant policies, AACom shall, among other delegated authority:

- a) consider and make appropriate recommendations to Council concerning the applications submitted by applicants for the accreditation, expansion of scope of accreditation and re-accreditation of persons, institutions or organisations, including the imposition of any requisite conditions;
- b) consider and make appropriate recommendations to Council concerning matters incidental to the accreditation, expansion of scope of accreditation and re-accreditation of persons, institutions or organisations;
- c) consider and make appropriate recommendations to Council concerning policies pertaining to the accreditation, expansion of scope of accreditation and re-accreditation of persons, institutions or organisations; and
- d) exercise and execute such other relevant authority as Council may from time to time expressly assign or delegate to it.

3.4.3 Roles and Responsibilities of the Human Resources and Finance Committee (HRFCOM)

- a) HRFCOM's responsibilities, amongst other delegated authority, and in line with the NQA's relevant policies, were to:
- b) ensure that the NQA has appropriate human resources policies, and recommend related policies and procedures regarding human resources;
- c) ensure that the NQA has a sound plan for executive management succession;
- d) advise on disciplinary matters, recruitment and selection, union negotiations, and relevant legislation;
- e) ensure organisational development through the NQA's annual training needs analysis and advise on the execution of its Training Plan;

- f) ensure and report on the progress of Performance Management;
- g) oversee the submission of reports to the Council on all the NQA's financial activities;
- h) review and approve the annual budget to be provided to the portfolio Ministry; and
- i) ensure that the Council fulfils its financial accountability and oversight responsibilities.

3.4.4 Roles and Responsibilities of the Risk and Audit Committee (RACom)

RACom's responsibilities, amongst other delegated authority, and in line with the NQA's relevant policies, were to:

- a) consider and pass recommendations on any matter related to risk and the auditing of finances, information technology, financial controls and management, internal audit, and incidental affairs of the NQA; and
- b) review and approve the NQA annual financial statements audit.

3.4.5 Responsibilities and Duties for the Human Resources Committee (HRCom)

Subject to the NQA's relevant policies, HRCom shall, among other delegated authority:

- a) ensure that the NQA has appropriate human resources policies and recommend to Council, related policies and procedures regarding human resources;
- b) ensure that the NQA has a sound succession plan for executive management;
- c) advise regarding the CEO's performance objectives together with the CEO and Council;
- d) advise regarding the Performance Management System of the NQA;
- e) recommend to Council the evaluation, compensation and the benefits of the CEO;

- f) recommend to Council and report on recruitment and selection processes, conditions of employment and remuneration with respect to the appointment of the CEO, the Deputy CEO and Executive Management;
- g) recommend to Council and report on recruitment and selection processes, conditions of employment, remuneration, allowances, subsidies and other benefits with respect to the appointment of Management and staff of the NQA;
- h) advise on disciplinary matters, recruitment and selection, union negotiations and relevant legislation pertaining to the CEO and Executive Management;
- i) review and recommend to Council the NQA's annual training needs analysis and advise on the execution of its Organisational Development and Training Plan;
- j) recommend to Council changes where necessary on the NQA's Organisational Structure Plan;
- k) exercise and execute such other relevant authority as Council may from time to time expressly assign or delegate to it.

3.4.6 Responsibilities and Duties for the Finance, ICT, Risk and Audit Committee (FIRACom)

Subject to the NQA's relevant policies, FIRACom shall, among other delegated authority:

- a) oversee the submission of reports to Council on all the financial activities of the NQA;
- b) oversee the submission to the relevant Minister for approval the NQA's budget, financial operations and results, as well as supplementary estimates of expenditure;
- c) review and approve the annual financial statements that will be provided to the relevant Ministry and the Minister of Finance;

- d) report to Council on the adequacy and condition of capital assets;
- e) review and make recommendations to Council on all expenditures above N\$100 000.00;
- f) recommend to Council the appointment of the NQA's signing officers or other financial delegates;
- g) review and recommend to Council for approval any public procurement matter that requires Council's approval;
- h) ensure that Council receives timely, mandatory reports on the NQA's financial situation;
- i) ensure that Council fulfils its financial accountability and oversight responsibilities;
- j) review and make recommendations to Council on all relevant ICT related matters, including the ICT Strategy;
- k) monitor implementation of the ICT Strategy;
- l) ensure that Council receives timely reports on ICT matters and infrastructure;
- m) oversee the timely submission of risk and audit reports to Council;
- n) oversee the development and review of a policy and plan for risk management to recommend for approval to Council;
- o) review and recommend appropriate risk management systems and internal controls to Council;
- p) monitor implementation of the policy and plan for risk management by means of risk management systems and processes;
- q) make recommendations to Council concerning the levels of tolerance and appetite and monitor that risks are managed within the levels of tolerance and appetite as approved by Council;
- r) oversee that the risk management plan is widely disseminated throughout the NQA and integrated in the day-to-day activities of the NQA;
- s) ensure that risk management assessments are performed on a continuous basis by Management;
- t) ensure that frameworks and methodologies are implemented to increase the possibility of anticipating unpredictable risks;
- u) ensure that Management considers and implements appropriate risk responses;
- v) express the Committee's formal opinion to Council on the effectiveness of the system and process of risk management;
- w) recommend to Council the appointment and compensation of the external auditor;
- x) ensure that a risk-based internal audit is carried out and that reports on the effectiveness of the NQA's internal financial controls are submitted to the Committee and Council;
- y) recommend for Council's approval the internal audit section's terms of reference, short and long-term plans; initiate and approve specific audit requests; review audit reports; evaluate the internal audit section's performance and oversee the implementation of internal audit reports;
- z) obtain reasonable assurance that the information systems are reliable and the systems of internal controls are properly designed and effectively implemented through discussions with and reports from Management, the internal auditor and the external auditor;
- aa) review adequacy of security of information, information systems and recovery plans;
- ab) monitor compliance with statutory and regulatory obligations;
- ac) review the annual external audit plan;
- ad) meet with the external auditor to discuss the NQA's annual financial statements and the auditor's report including the appropriateness of accounting policies and underlying estimates;

- ae) review and advise Council with respect to the planning, conduct and reporting of the annual audit;
- af) review the post audit or management letter containing any material findings or recommendations of the external auditor, including Management's response thereto and the subsequent follow up to any identified control weaknesses;
- ag) assess the performance and consider the annual appointment of external auditors for recommendation to Council;
- ah) review the auditor's report on all material subsidiaries;
- ai) review and receive assurances on the independence of the internal auditor and the external auditor;
- aj) review any non-audit services to be provided by the external auditor's firm or its affiliates, including estimated fees, and consider the impact thereof on the independence of the external audit;
- ak) meet periodically and at least annually with the internal auditor and the external auditor respectively and separately, without Management present;
- al) ensure the review of insurance coverage of significant business risks and uncertainties;
- am) ensure that the NQA has established procedures for the receipt and treatment of complaints received by the NQA regarding accounting or audit matters and anonymous submissions by employees of concerns regarding questionable accounting or auditing matters;
- an) review expenses of Council and the Chief Executive Officer semi-annually;
- ao) review the Terms of Reference of the Committee annually and make recommendations to Council as required;
- ap) periodically review the decision making processes for major projects; and

aq) exercise and execute such other relevant authority as Council may from time to time expressly assign or delegate to it.

3.5 Council Remuneration

Council Members who are not employed full-time by the State receive sitting allowances and retainer fees under the Tier 1 Classification of Public Enterprises in accordance with the provisions of the directives contained in Government Notice No. 174 of 12 August 2010, as amended. The total earnings for Council Members vary according to their movements, presence at meetings, and membership of the various Council committees.

Total Retainer Fees (N\$)	Total Sitting Allowance (N\$)	Total Earnings (N\$)	Total Deductions: PAYE (N\$)
220,886.15	202,230.26	423,116.41	155,342.09

Table 5: NQA Council remuneration for the period 1 April 2022 to 31 March 2023

3.6 Compliance Statement

The Members of the NQA Council ensure compliance with all relevant legislation and regulations, and the Council is satisfied that the NQA has materially complied with all these laws and regulations for the past year in terms of the composition of the Council and its Committees, properly constituted Council and Committee meetings, satisfactory meeting attendance of the Council Members, and the decision-making process of the Council.



**SECTION 4:
SECRETARIAT**


SECTION 4: SECRETARIAT

4.1 Secretariat

Section 10 (1) of the NQA Act states that the Council shall, on the recommendation of a selection committee established by the Council, and with the consensus of the Minister, appoint, on such conditions of employment, privileges and period of office as it may determine, a suitably qualified and experienced person as Director of the NQA, who shall be the Chief Executive Officer, and a suitably qualified and experienced person as Deputy Director of the NQA as Deputy Chief Executive Officer.

The Secretariat facilitates informed decision-making and good governance by organising, managing, and disseminating high-quality information to the Office of the Chief Executive Officer, the NQA Council, and its committees.





**SECTION 5:
IMPLEMENTATION
OF MANDATE**

SECTION 5: IMPLEMENTATION OF MANDATE

5.1 Qualification

The Namibia Qualifications Authority (NQA) mandated by Act 29 of 1996 amongst others 'to set up and administer the National Qualifications Framework (NQF); to inquire into whether any particular qualification meets national standards and to advise any person, body, institution, organisation or interest group on matters pertaining to qualifications and national standards for qualifications. The Qualifications section is responsible for the implementation of this mandate of the NQA.

The 2022/2023 financial year brought many new developments, as it was a post-COVID period during which the world was rising from the ashes. It will be remembered as a time of resilience, when many had to find the strength to rebuild livelihoods that had been severely impacted by lockdowns and other restrictions. However, when one reflects on the changes brought about during this time, it is evident that the world has undergone a transformation that has also yielded positive developments. One of the most significant shifts was the move toward online modes of education delivery. Previously viewed by some as unconventional or ineffective, online learning has now become largely mainstream, with most institutions positioning themselves for digital delivery. Where online delivery was not feasible, institutions adopted blended approaches to ensure continuity.

The NQA ensured that business continued as usual by navigating the transition toward technology-enhanced and online delivery within a regulatory framework that did not explicitly cater for online or blended modalities. The registration of qualifications and unit standards on the NQF continued to ensure that all awards remained current. While some systems opted to extend the validity of NQF-registered awards without review, this was not considered an option within our system. Instead, qualifications and unit standards continued to undergo review throughout the period to safeguard quality and relevance.

5.1.1 National Qualifications Framework (NQF) Development and Implementation

During the year under review, through the NQF registration processes, a total of 259 qualifications were finalised. These registrations were in all twelve of the twelve approved fields of learning. The Agriculture and Nature Conservation field is the leading field with 34 qualifications (13.12%) registered and re-registered, closely followed by the Physical, Mathematical and Computer Sciences and Manufacturing, Engineering and Technology fields with 33 each (12.74%) qualifications. The third field was Health Sciences and Social Services, which stood at 28 (10.81%) qualifications. The remaining fields contribute to the overall registration recorded.

Looking at a year-on-year comparison with the previous financial period, the NQA registered and re-registered 22 qualifications more during this year under review, which represents a 9,28% increase. It is evident that even during the difficult period of various challenges experienced by all, the NQF system continued to be populated as the need for review and other new programmes remained.

The NQA is pleased to note that, in hindsight, the 13.08% share of all registrations in the Agriculture and Nature Conservation field has been surpassed again this year, with the field now leading as the area with the most registered qualifications at 13.12%. Namibia, with its vast land resources, even in arid areas suitable for agricultural practices, has historically seen low participation of young people in this field. However, this trend is slowly changing.

The development of qualifications in agriculture provides clear career pathways with recognised credentials, enhancing both the professional recognition and market acceptance of graduates. Agriculture remains a key priority in national development initiatives, with considerable support directed toward establishing a robust sector. Nonetheless, significant development is still required, as the country continues to face a shortage of locally produced food, with imports remaining high according to national import records.

Qualifications Registered and Re-registered on the NQF from April 2022 - March 2023

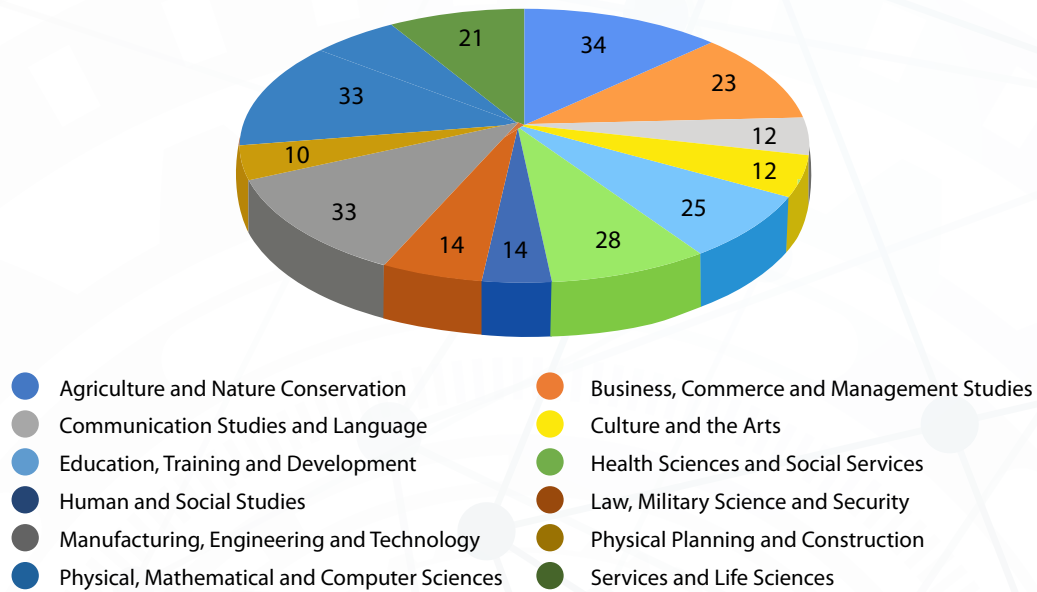


Figure 1: NQF Registered and Re-registered Qualifications

5.1.2 Evaluation of Qualifications

The Evaluation Section received and processed a total of 3,807 applications for the evaluation of qualifications. It should be noted that a single application may include multiple qualifications; on average, each application contained two qualifications. “Applications processed” refers to all received applications being aligned with and assessed against the requirements of the **Regulations Relating to the Evaluation of Qualifications**, Government Notice No. 182 (2007).

April 2022 – March 2023	
Total Received	3807
Total Finalised	3015
Total Pending	792

Table 6: Number of applications processed

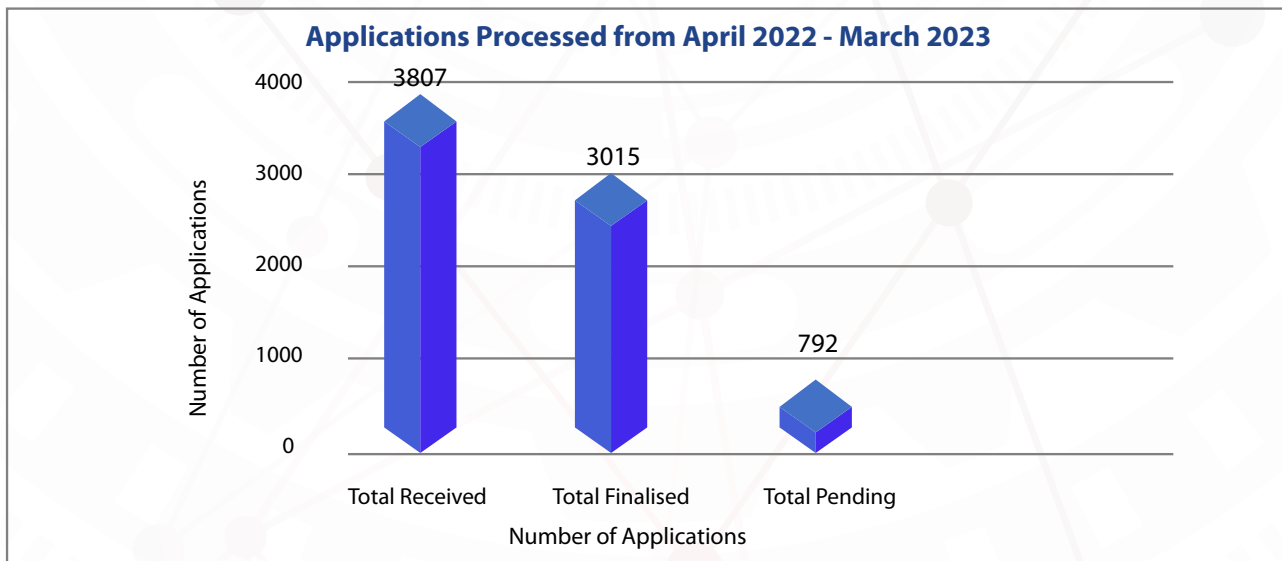


Figure 2: Statistics of applications for evaluation processed during April 2022 – March 2023

As shown in the table and chart above, of the 3,807 applications processed, 3,015 were finalised, while 792 remain pending. The pending applications are mainly due to outstanding documents that applicants are required to submit, as well as pending verification from the awarding bodies. The average turnaround time for completing an application was approximately 20 working days, which is longer than desired. The section plans to reduce this to 15 working days once the application process is fully automated.

5.1.3 Career Advisory Service

The Career Advisory Service, provided by the NQA to assist the public in verifying the accreditation status of institutions and programmes of interest, became an even more critical service during the period under review. While the function remains essential, a reduced demand for the service was observed when considering the number of requests received. This decline, which began in the previous period, was partly influenced by challenges such as the economic downturn experienced in the post-COVID-19 period.

A total of 1,484 requests for information on the accreditation status of institutions were processed, compared to 1,189 in the previous year, representing a 24.81% increase. The top study destinations based on these requests included South Africa, India, Zambia, the United Kingdom, and Namibia. Notably, Namibia ranked second among the top five countries, following South Africa, which remains the most popular destination.

Request For The Accreditation Status Of An Institution Statistics: April 2022 - March 2023

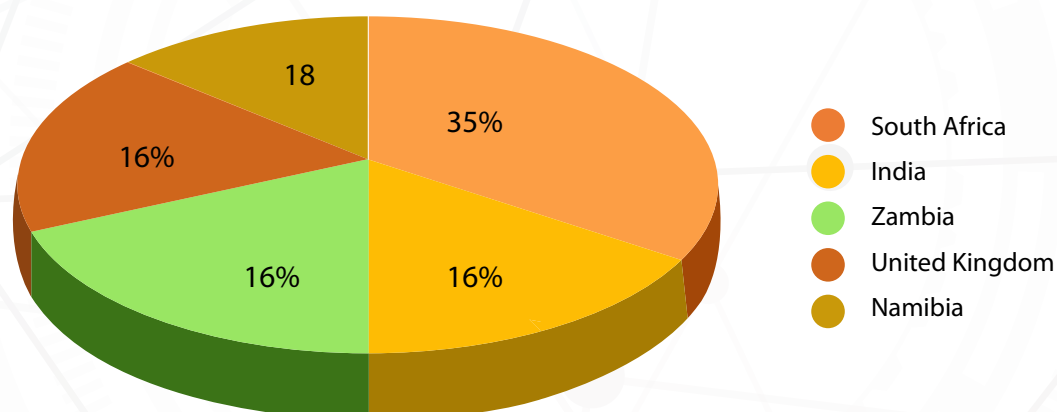


Figure 3: Top 5 Countries inquired about by Namibian students

The institutions of greatest interest were led by Stadio (South Africa) and Sharda University (India), sharing the top position. Regent Business School (South Africa) ranked second, while UNICAF University (Zambia) and IU International University (Germany) jointly held third place among the top five institutions.

Request for accreditation status of institution statistics April 2022 - March 2023

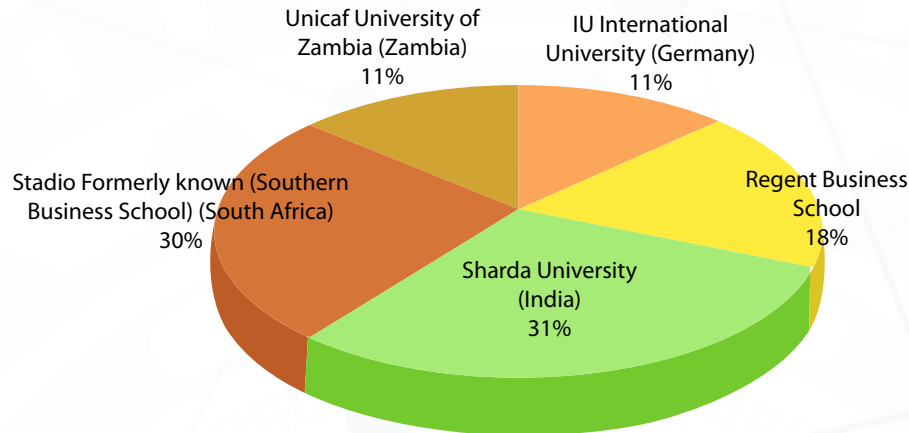


Figure 4: Top 5 foreign institutions for which accreditation status enquiries were made during the period under review.

The NQA encourages all prospective students to utilise the Career Advisory Service to make informed decisions about their studies. Recognising the critical importance of this service, the NQA continually works to improve the timely availability of accurate information to students prior to enrolment.

5.1.4 Challenges

The section continues to face several challenges, including the limited capacity of training providers to implement the NQF and to develop qualifications that fully align with its requirements. This challenge persists due to ongoing developments that necessitate continual adjustments. Insufficient stakeholder consultations by qualification developers also remain a concern. Additionally, the manual evaluation process and delays in receiving feedback from awarding bodies continue to impact the efficiency and timeliness of the evaluation process.

5.1.5 Looking ahead

NQA's Qualifications section aims to strengthen the relationship with its stakeholders at various levels, and build and strengthen capacity where needed, while striving for improved ways to serve our customers. To address the shortcomings identified in applications. More awareness about the NQF and the regulations will be undertaken to ensure understanding. The automation of the business processes will enhance the service delivery for evaluation. Networks are required for the verification of awards to avoid delays.

5.2 Accreditation, Audit and Assessment

5.2.1 Accreditation

The NQA is entrusted with the statutory obligation to uphold the integrity of the Namibian education system through its quality assurance program. Within the framework of the NQA Act (Act No. 29 of 1996) and the Accreditation Regulations, the NQA undertakes the accreditation of training providers. This accreditation function is housed within the Accreditation, Audit, and Assessment Department (AAA), which reports to the AAA Committee of the NQA Council.

Central to the NQA's accreditation philosophy are principles of partnership, fairness, and transparency. The accreditation process is designed to provide continuous support to education and training providers in ensuring the delivery of high-quality qualifications. Commencing with the accreditation grant, insti-

tutions are assessed for the presence of requisite systems and procedures. Subsequently, ongoing monitoring and auditing activities are conducted. Auditing, being a pivotal aspect of quality assurance, serves to verify the sustained adherence of education and training providers to accreditation standards.

5.2.2 Key Activities undertaken against Operational Targets in the Annual Business Plan

Objective I: Accreditation, Re-accreditation and Expansion of Education and Training Providers and Qualifications

During the reporting period, the target was to present 40 applications to the NQA Council for accreditation, re-accreditation, and scope expansion by the end of the fiscal year. In total, 58 applications, including accreditation, re-accreditation, and scope/site expansion, were processed, which also included applications carried over from the previous fiscal year. Of these, 34 applications were deliberated upon by the NQA Council. Two applications could not be concluded due to delays on the part of institutions or training providers. The remaining 24 applications were deferred for Council consideration and will be revisited in the 2023/2024 financial year.

Objective II: Implementation of Recognition of Prior Learning (RPL) Framework

As outlined in the Annual Business Plan, the objective was for 25% of accredited institutions to integrate the Recognition of Prior Learning (RPL) policy. However, this target was not met due to the absence of the necessary regulations and guidelines required to monitor the implementation of RPL.

Objective III: Monitoring and Compliance

According to the Annual Business Plan, the objective was to monitor all accredited training providers to ensure adherence to accreditation standards throughout the accredited period, thereby guaranteeing the provision of high-quality training. Unfortunately, the lack of documented procedures and guidelines for monitoring compliance impeded the realisation of this goal. Monitoring and compliance activities are intended to be continu-

ous throughout the accreditation period and will be followed by the re-accreditation process when accreditation renewal is due.

5.2.3 Achievements

Workshop on Accreditation Regulations

In the past year, the AAA department conducted a workshop on accreditation regulations with the support of the legal department and the Head of the Namibia Qualifications Framework (NQF). The workshop was organised with the following objectives in mind:

- a. **Compliance:** Ensuring that institutions adhere to the standards and criteria established by regulatory bodies, thereby upholding compliance with quality assurance measures.
- b. **Quality Assurance:** Acquainting participants with accreditation regulations to assess and ensure the quality of educational programs and services offered by institutions, thereby contributing to the overall enhancement of educational quality.
- c. **Accountability:** Empowering accreditation officers to hold institutions accountable for meeting prescribed standards and guidelines, fostering transparency and integrity in the accreditation process.
- d. **Decision-Making:** Equipping accreditation officers to make well-informed decisions regarding the accreditation status of institutions based on compliance with regulatory requirements.
- e. **Continuous Improvement:** Facilitating the identification of areas for enhancement within the accreditation process, enabling managers and officers to improve educational practices and processes to meet accreditation standards effectively.
- f. **Stakeholder Confidence:** Ensuring that accreditation officers possess a comprehensive understanding of accreditation regulations to inspire confidence in stakeholders, including students, parents, employers, and the public, regarding the quality and credibility of accredited institutions and their programs.

Ultimately, the workshop aided the AAA department in comprehending accreditation regulations to ensure compliance, uphold quality assurance, promote accountability, make informed decisions, drive continuous improvement, and instill stakeholder confidence in the accreditation process and its outcomes.

5.2.4 Challenges

The current national legislation and policies create challenges with other quality assurance bodies in Namibia, resulting in confusion for service providers and wastage of government resources. Insufficient staffing levels for handling applications, conducting audits, monitoring, and performing compliance checks for accredited institutions also pose significant challenges. Evaluating institutions offering e-learning programs remains difficult, as existing regulations do not provide specific guidelines for this type of assessment.

Furthermore, current processes lack detailed guidelines to clearly define compliance functions and re-accreditation procedures. The NQA faced particular challenges in accreditation processes due to the impacts of COVID-19 and financial constraints. Lockdown restrictions and limited financial resources made on-site visits unfeasible, complicating the processing of a backlog of 26 applications from the previous financial year, along with 32 applications received during the current financial year. These delays had widespread implications for various stakeholders.

5.2.5 Namibian Institutions and their programmes accredited by the NQA

5.2.5.1 Applications reviewed by the NQA Council

Of the 34 applications reviewed by the NQA Council, all were approved for accreditation, re-accreditation, or scope expansion, although subject to specific conditions. While accreditation was granted to all institutions, certain programs within these institutions did not receive accreditation, re-accreditation, or the expansion of scope/site. This outcome was influenced by various factors, including insufficient capacity, inadequately structured curricula, substandard teaching and learning facilities, and inadequacies in the qualifications of teaching staff.

Type of Application	Number of Applications	NQA Council Decision	
		Granted	Not Granted
Accreditation	6	6	0
Expansion of Scope / Site	11	11	0
Re-accreditation	17	17	0
Total	34	34	0

Table 7: Applications Reviewed by the NQA Council during 2022/2023

Applications considered by Council and outcomes for 2022/2023 Financial year

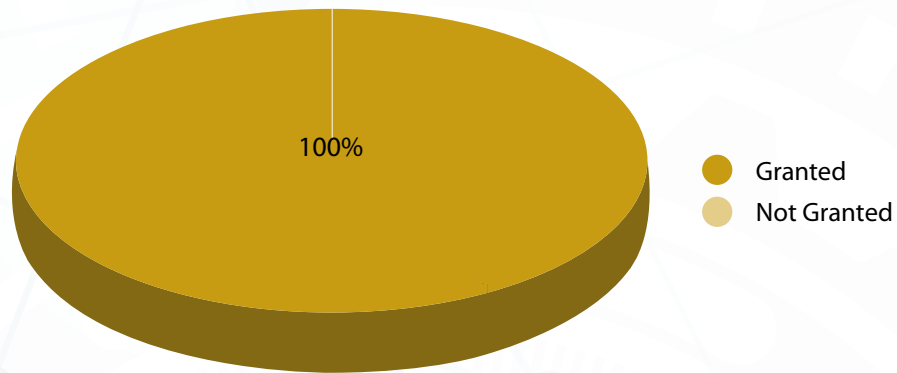


Figure 5: Illustrates the distribution of outcomes as a percentage for the applications evaluated by the NQA Council during the current reporting period.

5.2.5.2 Types of applications processed

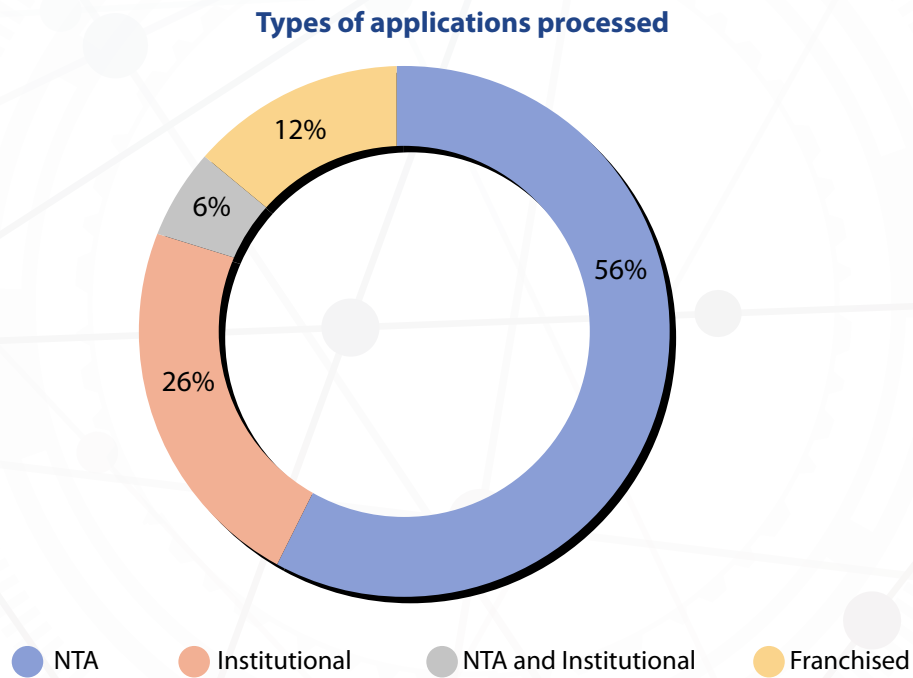


Figure 6: Illustrate the type of qualifications processed

(i) Breakdown of Applications Submitted to NQA Council

Out of the 34 applications processed, 19 (56%) institutions sought NTA qualifications, 9 (26%) institutions applied for institutional/own qualifications, 2 (6%) institutions applied for both NTA and institutional/own qualifications, and 4 (12%) institutions applied for franchised qualifications.

(ii) Analysis of applications reviewed by the NQA Council over the past three fiscal years

In the 2020/2021 financial year, a total of 32 applications were processed, with 28 granted approval and 4 not granted. During the 2021/2022 financial year, 46 applications were processed, resulting in 42 approvals and 4 rejections. In the 2022/2023 financial year, all 34 applications processed received approval, with none being denied accreditation.

Financial year	Applications processed	Granted	Not Granted
2020/2021	32	28	4
2021/2022	46	42	4
2022/2023	34	34	0

Table 8: Applications reviewed by the NQA Council

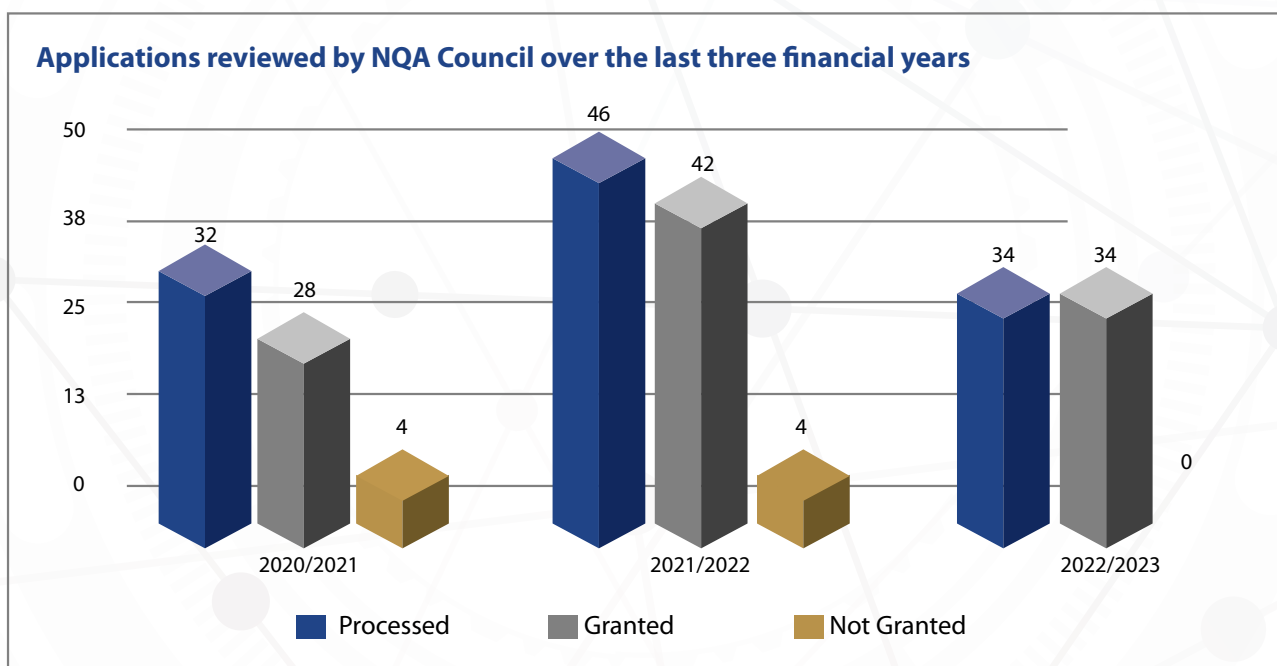


Figure 7: Trends in Applications Reviewed Over the Past Three Financial Years

The data indicates a significant increase in the number of applications evaluated by the NQA Council from the 2020/2021 financial year, reflecting a growth of approximately 70%. Conversely, there was a notable decline of 73% in the volume of applications reviewed during the financial year currently under assessment. This decrease can be attributed to financial constraints faced by the NQA, resulting in limited processing capacity and reduced site visitations in the preceding year. Notably, the approval rate for applicants in the current financial year stands at 100%, marking an improvement from the 91% approval rate observed in the previous financial year. This growth can be attributed to the high quality of applications received during the period under review.

(iii) Comparison of Accredited Institutions in Technical Vocational Education and Training (TVET), Higher Education and Franchising

As of March 31, 2023, a total of 68 training providers in Namibia had received accreditation. Among these, 35 (51%) were accredited for Technical Vocational Education and Training (TVET), while 27 (40%) were accredited for Higher Education. Additionally, 6 (9%) of the accredited training providers were involved in franchising arrangements, as depicted in Figure 8.

Types of qualifications offered by Accredited institutions as of 31 March 2023

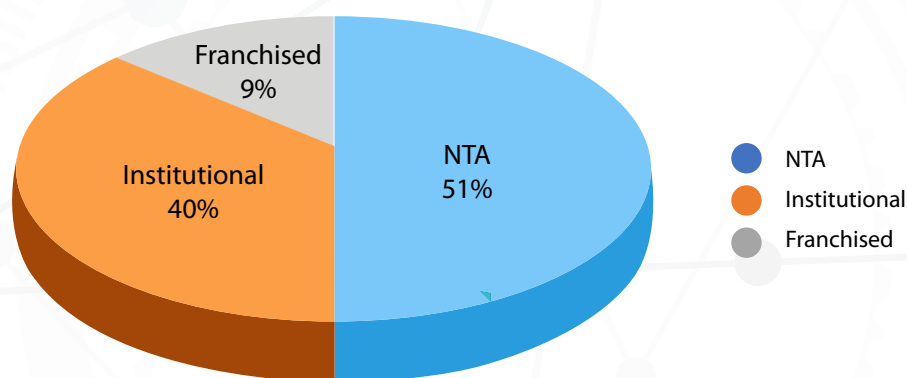


Figure 8: Comparison of Accredited Qualifications Offered by Institutions

(iv) Number of Accredited Qualifications during the Reporting Period

During the 2022/2023 fiscal year, the NQA Council accredited 34 providers to offer a total of 306 qualifications. This represents a significant decrease from the previous financial year, where 566 qualifications were accredited, reflecting a notable decline of 54%. This decrease can be primarily attributed to financial constraints faced by the NQA and the impact of the COVID-19 pandemic, resulting in fewer site visits conducted during the period under review.

5.2.5.3 Subject Matter Experts (SMEs)

In compliance with the accreditation regulations outlined in Government Notice No. 124 (2006): Regulations for Accredited Persons, Institutions, or Organisations, the NQA engages the services of SMEs to uphold standards during site audits. SMEs provide specialised expertise in reviewing curricula, instructional development, course design, teaching and learning methodologies, and quality assurance standards across the subject areas relevant to the applications submitted by training providers. The NQA sources SMEs from diverse training providers who demonstrate competence to address gaps in internal expertise. The engagement of SMEs follows the established Procurement Policy to ensure compliance with due processes. During the reporting period, the NQA utilised the expertise of 79 SMEs who conducted site visits nationwide, providing specialised services in fields such as Engineering, Business Studies, Commerce, Management Sciences, Health Care, Education, Biomedical Sciences, Logistics and Transport Operations, Procurement and Supply Operations, Therapeutic Counselling, and Occupational Health and Safety, among others. This represents a decrease from the previous financial year, where 125 SMEs were engaged, reflecting a 63.2% reduction due to resource constraints.

5.2.5.4 Annual Fees and Reporting Compliance for Institutions

It is essential for institutions to comply with NQA regulations by submitting their annual reports as required in the accreditation guidelines. According to NQA records, 95% of accredited institutions submitted their annual reports. Of the 68 accredited institutions, 67 maintained current status with their annual fee payments during the review period, reflecting a commendable compliance rate of 99%.

5.2.6 Looking ahead

- a. It is imperative to promptly address the harmonisation of legislation and policies concerning the responsibilities of quality assurance bodies in Namibia.
- b. The NQA should recruit a sufficient number of Accreditation, Audit, and Assessment officers to carry out audits and ensure compliance by accredited institutions. This will enable providers to meet the accreditation criteria outlined in the Regulations for Accreditation.
- c. The NQA should review the current regulations for accreditation to specifically address e-learning while ensuring that traditional institutions offering face-to-face learning can adapt their internal quality assurance systems to uphold the quality of their teaching and learning processes when transitioning to e-learning.
- d. The NQA should establish comprehensive guidelines to clearly define the roles of compliance and re-accreditation within their processes.
- e. The Minister for Higher Education, Training, and Innovation (MHETI) must ensure adequate funding allocation to the NQA to prevent delays in site visits and the accumulation of applications.

5.3 Marketing and Communications

5.3.1 Overview

The Marketing and Corporate Communications section played a pivotal role in advancing the objectives of the NQA during the 2022/2023 fiscal year. Our efforts have been centered on enhancing awareness of qualifications and the framework of education in Namibia, ultimately contributing to a more informed public and robust qualification system.

5.3.2 Brand visibility

(i) Marketing and Communications

The section executed targeted communication strategies, increased our outreach and engagement with various stakeholders, ensuring that our messaging resonates with both the education sector and the broader community.

(ii) **Brand Visibility and Public Education**

In our endeavor to cultivate a strong brand identity, through collaborations with educational institutions and community organisations, we successfully hosted workshops, seminars, and outreach programs that significantly enhanced brand visibility. The feedback received indicates a greater understanding of the NQA's role in promoting quality assurance and enhancing the credibility of qualifications in Namibia.

(iii) **Online Presence**

In an increasingly digital world, the NQA has prioritised enhancing its online presence. Social media engagement has been amplified to connect with a younger demographic and other interested parties. We saw a significant increase in followers across our social media platforms, which has facilitated real-time communication and feedback from the public. Online campaigns and informative content have not only raised awareness about our functions but have also encouraged dialogue around the importance of qualifications in career development.

(iv) **Customer Service**

Understanding the importance of customer service, the Marketing and Corporate Communications section has placed significant emphasis on providing timely and efficient support to all stakeholders. Our team has been responsive, employing a professional and empathetic approach, which has slightly improved satisfaction rates among our clients.

5.3.3 Stakeholder Engagement

Strong relationships with our stakeholders have been central to our operations this year. We have actively engaged with government bodies, educational institutions and private sector partners. Regular meetings, forums, and collaborative projects have nurtured these relationships, ensuring alignment with national educational goals. Our participation in various workshops and conferences has provided avenues for dialogue, sharing best practices, and fostering partnerships that enhance our collective mission.

5.3.4 Challenges

Despite our successes, we faced several challenges during this period. Limited resources and budget

constraints have impacted the scope of our marketing initiatives. Additionally, the rapidly changing landscape of communication technologies necessitates constant adaptation, which can be overwhelming. Our website is currently outdated and will undergo a significant overhaul to improve user experience and accessibility, making it easier for users to navigate and find relevant information. More social media platforms will be activated as the NQA only has Facebook and Twitter, as online platforms. Moreover, while we have increased online presence, bridging the digital divide in rural areas remains a significant challenge, limiting accessibility for some communities. Lack of financial resources does not allow us to print the AAA Booklet with the list of accredited institutions in Namibia for the rural areas.

5.3.5 Looking ahead

As we move forward into the next financial year, the Marketing and Corporate Communications section is poised to capitalise on the lessons learned during the pandemic. Our strategic priorities will focus on integrating hybrid communication models, enhancing our digital capabilities, and continuing to prioritise customer-centric initiatives. We will explore new ways to engage our audience, further elevate our brand presence, and nurture stakeholder relationships, ensuring that we remain agile and responsive to the evolving landscape. Our commitment to innovation and excellence will lead us to build a resilient brand. Training programs for staff will be further identified to reinforce our commitment to excellence in customer service.

5.4 Human Resources

5.4.1 Human Resources

The Human Resources (HR) section at the NQA faced significant challenges during the 2022/ 2023 fiscal year, primarily due to severe budget cuts. Despite these financial constraints, the section succeeded in executing critical activities aimed at enhancing organisational culture and employee satisfaction, as well as navigating the competitive job market to retain and recruit talent. This report outlines our strategic activities and key accomplishments during this period.

5.4.2 Achievements

(i) Improving Conditions of Employment

The conditions of employment were reviewed and enhanced to make the NQA a more competitive employer. Updates included improvements to leave benefits, flexible working arrangements, and performance-based incentives. The NQA Council and management successfully concluded negotiations with the Union on enhancing employment conditions, including salary increases and greater workplace flexibility.

(ii) Affirmative Action (AA)

The NQA is AA compliant with the Employment Equity Commission requirements for the period under review.

5.4.3 Recruitment and Retention Challenges

(i) Recruiting Amidst Market Challenges

Successfully recruited for critical positions despite significant market competition and poaching by other employers. Our strategy included offering competitive packages, showcasing career development opportunities within the NQA, and promoting a robust organisational culture.

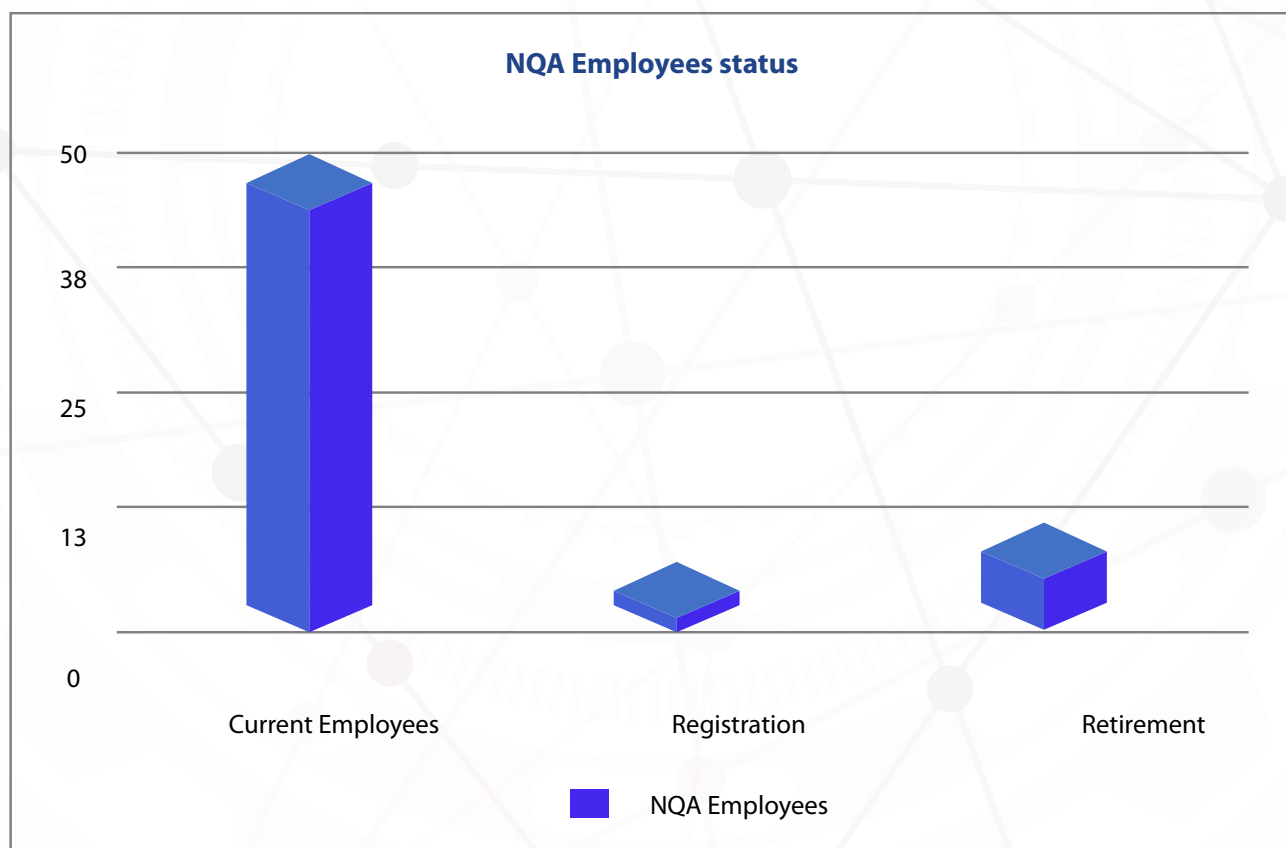


Figure 9: NQA Employee status for the year

5.4.4 Organisational and Cultural Initiatives

(i) Team Building and Cultural Enhancement

Organised a team-building campaign aimed at fostering unity and enhancing inter-departmental collaboration. Activities included problem-solving exercises and outdoor events that encouraged teamwork.

Additionally, a regular on-site 'Braai' event was introduced to promote a relaxed and inclusive workplace culture, providing opportunities for employees at all levels to connect and build relationships outside of formal work settings.

(ii) Employee wellness Activities

The NQA hosted an End-of-Year Function to celebrate the achievements of the year, boost staff morale, and recognise the dedication and hard work of employees.

At the start of 2023, an Employee Breakfast was held to welcome all staff into the new year. The event was officiated by the Executive Director of the Ministry and the Chairperson of the NQA Council. It provided an opportunity to appreciate staff contributions and share the plans for and achievements of the year.

In addition, an employee induction session was organised for new staff members to help them integrate into the NQA culture through introductions to the organisation's mission, values, and team members.

5.4.5 Challenges

The HR section faced limited financial resources, which initially constrained our ability to fill all vacant positions and support certain planned employee engagement activities. However, through strategic budget reallocation and cost-effective program implementation, we were able to sustain both operational and developmental objectives.

5.4.6 Looking ahead

As we move forward, the HR section is committed to sustaining the momentum gained from our recent initiatives. Our focus will continue to be on enhancing employee satisfaction, attracting top talent, and adapting to evolving market conditions.

Key future steps include:

1. Expanding our training and development programs to cover emerging skills and technologies.
2. Continuing to enhance our workplace culture through regular team-building and cultural events.
3. Seeking additional funding and budgetary adjustments to ensure competitive salaries and benefits.

Despite a challenging financial climate, the Human Resources section of the NQA has demonstrated resilience and strategic acumen in managing our human capital needs effectively. Our efforts to build a cohesive work environment and enhance employment conditions have positioned us well to navigate future challenges and opportunities.

5.5 Information Communication Technology

5.5.1 Overview

The NQA Information Communication Technology section is responsible for providing, maintaining, and continuously improving ICT-related services to the various business units, while implementing innovative and business-responsive ICT solutions.

5.5.2 Key activities undertaken during the period under review

During this financial year, focus was placed on **Cyber Security**, with continuous awareness raised among employees. NQA staff attended a Cyber Security training session facilitated by the Ministry of Information Technology and Communication in partnership with SALT Essential ICT Services.

The lingering effects of the COVID-19 pandemic continued to impact the operations of the NQA ICT section, and financial resource constraints remained a challenge, limiting the execution of many planned departmental activities.

The NQA also continued data entry into the **Namibia Qualifications Framework Information Management System (NQFIMS)**, populating it with information on qualifications, unit standards, and service providers. In addition, various service providers were engaged to identify further system development needs.

5.5.3 Achievements

The fixed-line fiber internet bandwidth increased to 30MB, further enhancing online research activities and improving the overall ICT operations experience for all staff. The NQA IT Steering Committee (ITCOM) was established and duly constituted towards the end of the period under review.

The primary purpose of the Committee is to improve alignment between IT and business strategy, ensure accountability for IT decisions in five critical areas, investments, projects, risk, services, and data, and generate value through ongoing evaluation of IT performance and the benefits of IT services.

5.5.4 Challenges


The ICT section faced challenges in enabling remote work for NQA staff, with access to stable and reliable internet connections at home being a major constraint for many.

Limited funding prevented an increase in the section's human capital, and the NQA's core business was prioritised to ensure uninterrupted service delivery.

The official NQA website required revamping and upgrading to support new functionalities. However, the content management system on which it was built had reached end-of-life, making an upgrade a prerequisite for any further enhancements.

5.5.5 Looking ahead

With the onboarding of the ITCOM, much-needed oversight will be provided, and improvements will be more likely. The challenges during the period under review have been a cornerstone in identifying and prioritising our focus for the next financial year. These include new laptops for staff members, an updated website, and further capacitating the ICT section, to highlight a few key projects.



**SECTION 6:
ANNUAL
FINANCIAL
STATEMENTS**

NAMIBIA QUALIFICATIONS AUTHORITY

CONSOLIDATED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

General Information

Country of incorporation and domicile	Namibia
Nature of business and principal activities	Service Providers - Education
Council members	Dr. Romanus S. Shivoro (Chairperson) Ms. Barbara Dreyer(Vice Chairperson) Ms. Barbara Dreyer(Vice Chairperson) Ms. Ndeshipewa Akwenye Ms. Valerie Garises Mr. Kennedy M. Matomola Mr. Fillemon Wise Immanuel Mr. Franz E. Gertze Prof. Gilbert Likando (Chairperson) - Term ended 04 August 2022 Prof. Anicia Peters (Vice Chairperson) - Term ended 04 August 2022 Ms. Lilia M. Shaningwa - Term ended 04 August 2022 Ms. Beverley S. Skrywer - Term ended 04 August 2022 Mr. Alfred Tjihambuma - Term ended 04 August 2022 Prof. Samuel John - Term ended 04 August 2022 Mr. Severin Tame - Term ended 04 August 2022 Ms. Deseree K. Cloete - Term ended 04 August 2022
Registered office	8892 Corner of Simeon Shixungileni & Dr Kuiz Street Windhoek Namibia
Postal address	Private Bag 13247 Windhoek Namibia
Bankers	First National Bank of Namibia
Auditors	PricewaterhouseCoopers Registered Accountants and Auditors Chartered Accountants (Namibia)
Company Secretary	Mr. Cornelius J. Verloey (appointed 22 October 2018)
Legal advisors	Inhouse
Governing Act	Namibia Qualifications Authority Act, Act 29 of 1996

Contents

The reports and statements set out below comprise the consolidated annual financial statements presented to the share holder:

	Page
Council Members' Responsibilities and Approval	43
Independent Auditor's Report	44
Council Members' Report	47
Consolidated and Separate Statement of Financial Position	49
Consolidated and Separate Statement of Profit or Loss and Other Comprehensive Income	50
Consolidated and Separate Statement of Changes in Equity	51
Consolidated and Separate Statement of Cash Flows	52
Accounting Policies	53
Notes to the Consolidated Annual Financial Statements	62
The following supplementary information does not form part of the consolidated annual financial statements and is unaudited:	
Detailed Income Statement	80

Council Members' Responsibilities and Approval

The Council Members are required in terms of the Namibia Qualifications Authority Act, Act 29 of 1996 to maintain adequate accounting records and are responsible for the content and integrity of the consolidated annual financial statements and related financial information included in this report. It is their responsibility to ensure that the consolidated annual financial statements fairly present the state of affairs of the group 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 IFRS Accounting Standards. The external auditors are engaged to express an independent opinion on the consolidated annual financial statements.

The consolidated annual financial statements are prepared in accordance with IFRS Accounting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The Council Members acknowledge that they are ultimately responsible for the system of internal financial control established by the group and place considerable importance on maintaining a strong control environment. To enable the Council Members to meet these responsibilities, the Council Members sets standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the group and all employees are required to maintain the highest ethical standards in ensuring the group's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the group is on identifying, assessing, managing and monitoring all known forms of risk across the group. While operating risk cannot be fully eliminated, the group endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

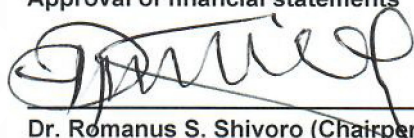
The Council Members are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the consolidated annual financial statements. However, any system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

The Council Members have reviewed the group's cash flow forecast for the year to 31 March 2024 and, in light of this review and the current financial position, they are satisfied that the group has or had access to adequate resources to continue in operational existence for the foreseeable future.

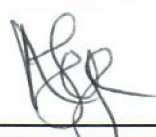
The external auditors are responsible for independently auditing and reporting on the group's consolidated annual financial statements. The consolidated annual financial statements have been examined by the group's external auditors and their report is presented on pages 47 to 48.

The consolidated annual financial statements set out on page 62-79, which have been prepared on the going concern basis, were approved by the Council on 7 May 2025 and were signed on their behalf by:

Approval of financial statements



Dr. Romanus S. Shivoro (Chairperson)



Ms. Ndeshipewa Akwenye



Independent auditor's report

To the Council Members of Namibia Qualifications Authority and its Subsidiary

Our opinion

In our opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of Namibia Qualifications Authority (the Authority) and its subsidiary (together the Group) as at 31 March 2023, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with IFRS Accounting Standards.

What we have audited

Namibia Qualifications Authority's consolidated and separate financial statements set out on pages 44 to 76 comprise:

- the council members' report for the year ended 31 March 2023;
- the consolidated and separate statements of financial position as at 31 March 2023;
- the consolidated and separate statements of profit or loss and other comprehensive income for the year then ended;
- the consolidated and separate statements of changes in equity for the year then ended;
- the consolidated and separate statements of cash flows for the year then ended; and
- the notes to the financial statements, including material accounting policy information.

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 consolidated and separate financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the International Ethics Standards Board for Accountants *International Code of Ethics for Professional Accountants (including International Independence Standard)* (Code of Conduct) and other independence requirements applicable to performing audits of financial statements in Namibia. We have fulfilled our other ethical responsibilities in accordance with the Code of Conduct and in accordance with other ethical requirements applicable to performing audits in Namibia.

Other information

The council members are responsible for the other information. The other information comprises the information included in the document titled "Namibia Qualifications Authority Consolidated Annual Financial Statements for the year ended 31 March 2023". The other information does not include the consolidated or the separate financial statements and our auditor's report thereon.

PricewaterhouseCoopers, Registered Auditors
Unit No.156, Maerua Mall, Centaurus Street, Windhoek, Khomas Region, Republic of Namibia
P O Box 1571, Windhoek, Khomas Region, Republic of Namibia
T: +264 (61) 284 1000, F: +264 (61) 284 1001, www.pwc.com/na

Country Senior Partner: Chantell N Husselmann
The Firm's principal place of business is at Unit No.156, Maerua Mall, Centaurus Street, Windhoek, Khomas Region, Republic of Namibia
Partners: Willem A Burger (Partner in charge: Coast), Gerrit Esterhuysen, Samuel N Ndahangwapo, Hans F Hashagen, Nina A Coetzer, Audrey C van Antwerpen
Practice Number 9406, VAT reg no. 00203281-015



Our opinion on the consolidated and separate 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 consolidated and separate financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Responsibilities of the council members for the consolidated and separate financial statements

The council members are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with IFRS Accounting Standards and for such internal control as the council members determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the council members are responsible for assessing the Group and 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 council members either intend to liquidate the Group and/or the Authority or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated and separate financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 consolidated and separate 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 consolidated and separate 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 Group's and the Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council members.

Namibia Qualifications Authority

Consolidated Annual Financial Statements for the year ended 31 March 2023

- Conclude on the appropriateness of the council members' 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 Group's and 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 3 of 3 related disclosures in the consolidated and separate 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 Group and / or Authority to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the council members 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.

PricewaterhouseCoopers

PricewaterhouseCoopers
Registered Accountants and Auditors
Chartered Accountants (Namibia)

Per: Samuel N Ndahangwapo
Partner

Windhoek, Namibia
Date: 24/06/2025

Council Members' Report

The Council has pleasure in submitting their report on the consolidated annual financial statements of Namibia Qualifications Authority and the group for the year ended 31 March 2023.

1. General review

The activities of the Namibia Qualifications Authority comprise:

- to set up and administer a national qualifications framework;
- to be a forum for matters pertaining to qualifications;
- to set the occupational standards required for any occupation, job, post or position in any career structure;
- to set the curriculum standards required for achieving the occupational standards for a given occupation;
- to promote the development of and to analyse benchmarks of acceptable performance norms for an occupation;
- to accredit persons, institutions and qualifications authorities providing education and course of instruction or training of meeting certain requirements, as set out in Section 13, (Act 29 of 1996);
- to evaluate and recognise competencies learnt outside formal education;
- to establish facilities for the collection and dissemination of information in connection with matters pertaining to qualifications;
- to enquire into whether any particular qualification meets the national standards;
- to advise any person, body, institution, qualifications authority or interest group on matters pertaining to qualifications and national standards for qualifications.

2. Review of financial results and activities

The consolidated annual financial statements have been prepared in accordance with International Financial Reporting Standards and the requirements of the Namibia Qualifications Authority Act, Act 29 of 1996. The accounting policies have been applied consistently compared to the prior year.

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

3. Council Members

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

Council Members	Changes	Nationality
Dr. Romanus S. Shivoro (Chairperson)		Namibian
Ms. Barbara Dreyer (Vice Chairperson)	(Resigned on 15 July 2023)	Namibian
Dr. Colen Twaandu		Namibian
Ms. Ndeshipewa Akwenye		Namibian
Ms. Valerie Garises		Namibian
Mr. Kennedy M. Matomola		Namibian
Mr. Fillemon Wise Immanuel	(Resigned on 24 March 2025)	Namibian
Mr. Franz E. Gertze	(Retired 31 May 2024)	Namibian

Council Members' Report

Council Members	Changes	Nationality
Prof. Gilbert Likando (Chairperson) - Term ended 04 August 2022		Namibian
Prof. Anicia Peters (Vice Chairperson) - Term ended 04 August 2022		Namibian
Ms. Lilia M. Shaningwa - Term ended 04 August 2022		Namibian
Ms. Beverley S. Skrywer - Term ended 04 August 2022		Namibian
Mr. Alfred Tjihambuma - Term ended 04 August 2022		Namibian
Prof. Samuel John - Term ended 04 August 2022		Namibian
Mr. Severin Tame - Term ended 04 August 2022		Namibian
Ms. Deseree K. Cloete - Term ended 04 August 2022		Namibian

4. Council Members' interests in contracts

During the financial year, no contracts were entered into which Council Members or officers of the Authority had an interest and which significantly affected the business of the Authority.

5. Events after the reporting period

The Council Members are not aware of any material event which occurred after the reporting date and up to the date of this report. The Chief Executive Officer (CEO), Mr Franz E. Gertze, retired on 31 May 2024. MrsHarmoni Beukes was appointed as acting CEO until a substantive CEO assume duty.

6. Going concern

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

The Council Members believe that the Authority has adequate financial resources to continue in operation for the foreseeable future and accordingly the consolidated annual financial statements have been prepared on a going concern basis. The Council Members have satisfied themselves that the Authority is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foresee able cash requirements. The Council Members are not aware of any new material changes that may adversely impact the Authority. The Council Members are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the Authority.

7. Interest in subsidiary

The Authority has interest in BV Investments Six Hundred and Forty Five (Pty) Ltd. The details of the Authority's investment in subsidiary are set out in note 5.

Namibia Qualifications Authority

Consolidated Annual Financial Statements for the year ended 31 March 2023

Consolidated and Separate Statement of Financial Position

Figures in Namibia Dollar	Note(s)	2023	2022	2023	2022
Assets					
Non-Current Assets					
Property, plant and equipment	3	35,130,246	36,498,049	30,625,632	31,913,242
Intangible assets	4	21,660	86,641	21,660	86,641
Investments in subsidiaries	5			4,584,807	4,584,807
		35,151,906	36,584,690	35,232,099	36,584,690
Current Assets					
Trade and other receivables	6	9,500	13,500	9,500	13,500
Cash and cash equivalents	7	10,261,598	5,253,650	10,261,498	5,253,650
		10,271,098	5,267,150	10,270,998	5,267,150
Total Assets		45,423,004	41,851,840	45,503,097	41,851,840
Equity and Liabilities					
Equity					
Reserves	8	4,815,258	4,815,258	4,815,258	4,815,258
Retained income		31,739,964	26,416,708	31,820,058	26,416,708
		36,555,222	31,231,966	36,635,316	31,231,966
Liabilities					
Non-Current Liabilities					
Deferred income	9	6,040,945	6,969,777	6,040,945	6,969,777
Current Liabilities					
Trade and other payables	11	761,766	1,385,905	761,765	1,385,905
Deferred income	9	928,832	928,832	928,832	928,832
Provisions	10	1,136,239	1,335,360	1,136,239	1,335,360
		2,826,837	3,650,097	2,826,836	3,650,097
Total Liabilities		8,867,782	10,619,874	8,867,781	10,619,874
Total Equity and Liabilities		45,423,004	41,851,840	45,503,097	41,851,840

Namibia Qualifications Authority

Consolidated Annual Financial Statements for the year ended 31 March 2023

Consolidated and Separate Statement of Profit or Loss and Other Comprehensive Income

Figures in Namibia Dollar	Note(s)	2023	2022	2023	2022
Revenue	12	272,500	362,000	272,500	362,000
Other income	13	36,940,452	29,955,147	36,940,452	29,955,147
Impairment	14	-	(80,193)	-	(80,193)
Other operating expenses	14	(32,068,682)	(32,435,946)	(31,988,489)	(32,355,753)
Operating profit (loss)	14	5,144,270	(2,198,992)	5,224,463	(2,118,799)
Investment income	15	178,986	144,126	178,986	144,126
Profit (Loss) for the year		5,323,256	(2,054,866)	5,403,449	(1,974,673)

Consolidated and Separate Statement of Changes in Equity

Figures in Namibia Dollar	Revaluation reserve	Retained income	Total equity
Consolidated			
Balance at 1 April 2021	4,815,258	28,471,574	33,286,832
Total comprehensive Loss for the year	-	(2,054,866)	(2,054,866)
Balance at 1 April 2022	4,815,258	26,416,708	31,231,966
Total comprehensive Profit(Loss) for the year	-	5,323,256	5,323,256
Balance at 31 March 2023	4,815,258	31,739,964	36,555,222
Note(s)	8		
Separate			
Balance at 1 April 2021	4,815,258	28,471,274	33,286,532
Total comprehensive Profit/(Loss) for the year	-	(1,974,673)	(1,974,673)
Balance at 1 April 2022	4,815,258	26,416,609	31,231,867
Total comprehensive Profit/(Loss) for the year	-	5,403,449	5,403,449
Balance at 31 March 2023	4,815,258	31,820,058	36,635,316
Note(s)	8		

Consolidated and Separate Statement of Cash Flows

Figures in Namibia Dollar	Note(s)	2023	2022	2023	2022
Cash flows from operating activities					
Cash receipts from customers and Government of Republic of Namibia		37,216,952	29,395,815	37,216,952	29,395,815
Cash paid to suppliers and employees		(32,301,733)	(30,196,722)	(32,301,733)	(30,196,722)
Cash (used in)/generated from operations	17	4,915,319	(800,907)	4,915,319	(800,907)
Interest income	15	178,986	144,126	178,986	144,126
Net cash from operating activities		5,094,305	(656,781)	5,094,305	(656,781)
Cash flows from investing activities					
Purchase of property, plant and equipment	3	(86,357)	(982,654)	(86,357)	(982,654)
Total cash movement for the year		5,007,948	(1,639,435)	5,007,948	(1,639,435)
Cash and cash equivalents at the beginning of the year		5,253,650	6,893,085	5,253,650	6,893,085
Cash and cash equivalents at the end of the year	7	10,261,598	5,253,650	10,261,598	5,253,650

Accounting Policies

1. Material accounting policies

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

1.1 Basis of preparation

The consolidated and separate consolidated annual financial statements have been prepared on the going concern basis in accordance with, and in compliance with, IFRS Accounting Standards and International Financial Reporting Standards Interpretations Committee ("IFRS IC") interpretations issued and effective at the time of preparing these consolidated annual financial statements and the Namibia Qualifications Authority Act, Act 29 of 1996 as amended.

The consolidated annual financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the material accounting policies set out below. They are presented in Namibia Dollars, which is the Authority's functional currency.

These accounting policies are consistent with the previous period.

1.2 Consolidation

Basis of consolidation

The consolidated annual financial statements incorporate the consolidated annual financial statements of the company and all subsidiaries. Subsidiaries are entities which are controlled by the group.

The results of subsidiaries are included in the consolidated annual financial statements from the date of obtaining control until the date that control is lost.

The accounting policies of all subsidiaries are the same as those of the parent.

All inter-company transactions, balances, and unrealised gains on transactions between group companies are eliminated in full on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Non-controlling interests in the net assets of subsidiaries are identified and recognised separately from the group's interest therein, and are recognised within equity. Losses of subsidiaries attributable to non-controlling interests are allocated to the non-controlling interest even if this results in a debit balance being recognised for non-controlling interest.

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions and are recognised directly in the Statement of Changes in Equity.

Where control of a subsidiary is lost and a non-controlling shareholding is retained, the remaining investment is measured to fair value with the adjustment to fair value recognised in profit or loss as part of the gain or loss on disposal of the controlling interest. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

Accounting Policies

1.2 Consolidation (continued)

Investments in subsidiaries in the separate financial statements

Investments in subsidiaries are carried at cost less any accumulated impairment losses in the separate financial statements.

Business combinations

The group accounts for business combinations using the acquisition method of accounting. The cost of the business combination is measured as the aggregate of the fair values of assets given, liabilities incurred or assumed and equity instruments issued. Costs directly attributable to the business combination are expensed as incurred.

Any contingent consideration is included in the cost of the business combination at fair value as at the date of acquisition. Subsequent changes to the fair value of contingent consideration that is deemed to be an asset or liability is recognised in either profit or loss or in other comprehensive income, in accordance with relevant IFRS's. Contingent consideration that is classified as equity is not remeasured.

The acquiree's identifiable assets, liabilities and contingent liabilities are recognised at their fair values at acquisition date.

On acquisition, the acquiree's assets and liabilities are reassessed in terms of classification and are reclassified where the classification is inappropriate for group purposes. This excludes lease agreements and insurance contracts, whose classification remains as per their inception date.

Non-controlling interests in the acquiree are measured on an acquisition-by-acquisition basis either at fair value or at the non-controlling interests' proportionate share in the recognised amounts of the acquiree's identifiable net assets. This treatment applies to non-controlling interests which are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation. All other components of non-controlling interests are measured at their acquisition date fair values, unless another measurement basis is required by IFRS's.

In cases where the group held a non-controlling shareholding in the acquiree prior to obtaining control, that interest is measured to fair value as at acquisition date. The measurement to fair value is included in profit or loss.

Goodwill is determined as the consideration paid, plus the fair value of any shareholding held prior to obtaining control, plus non-controlling interest and less the fair value of the identifiable assets and liabilities of the acquiree. If, in the case of a bargain purchase, the result of this formula is negative, then the difference is recognised directly in profit or loss.

Goodwill is not amortised but is tested on an annual basis for impairment. If goodwill is assessed to be impaired, that impairment is not subsequently reversed.

Goodwill arising on acquisition of foreign entities is considered an asset of the foreign entity. In such cases the goodwill is translated to the functional currency of the group at the end of each reporting period with the adjustment recognised in equity through to other comprehensive income.

Accounting Policies

1.3 Significant judgements and sources of estimation uncertainty

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

Critical judgements in applying accounting policies

The critical judgements made by management in applying accounting policies, apart from those involving estimations, that have the most significant effect on the amounts recognised in the financial statements, are outlined as follows:

Key sources of estimation uncertainty

Fair value estimation

Land and buildings are measured at fair value representing the open market value determined annually by external valuers or committee members. Fair value is based on active market prices, adjusted, if necessary, for any differences in the nature, location or condition of the specific asset. If this information is not available, the authorities uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. These valuations are reviewed annually by the Council Members.

Impairment testing

The Authority reviews and tests the carrying value of assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. When such indicators exist, 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.

Useful lives of property, plant and equipment

Management assess the appropriateness of the useful lives of property, plant and equipment at the end of each reporting period. The useful lives of motor vehicles, furniture and computer equipment are determined based on group replacement policies for the various assets. Individual assets within these classes, which have a significant carrying amount are assessed separately to consider whether replacement will be necessary outside of normal replacement parameters. The useful life of manufacturing equipment is assessed annually based on factors including wear and tear, technological obsolescence and usage requirements.

When the estimated useful life of an asset differs from previous estimates, the change is applied prospectively in the determination of the depreciation charge.

Accounting Policies

1.3 Significant judgements and sources of estimation uncertainty (continued)

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 10.

Intangible assets

Management assess the appropriateness of the useful lives of intangible assets at the end of each reporting period. The uncertainty is not material or significant.

1.4 Property, plant and equipment

Property, plant and equipment is initially measured at cost.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the Authority and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the year in which they are incurred.

Property, plant and equipment is subsequently measured at cost less accumulated depreciation and impairment losses, except for land and buildings which are stated at revalued amounts. The revalued amount is the fair value at the date of revaluation less any subsequent accumulated depreciation and impairment losses. Amounts recognised in the revaluation reserve are not distributable to shareholders.

Revaluations of land and buildings are made every year based on management's assessment that this interval will ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting .

Gains and losses on revaluation are recognised in other comprehensive income and accumulated in the revaluation reserve in equity. However, losses are recognised in profit or loss to the extent that they exceed amounts previously accumulated from gains in equity. Subsequent gains are recognised in profit or loss to the extent that they reverse revaluation decreases of the same asset previously recognised in profit or loss.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Buildings	Straight line	25 years
Furniture and fixtures	Straight line	5 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	5 years
Computer equipment	Straight line	3 years

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting . No material changes were made except the fact that management has introduced a residual value of 25% on motor vehicles during the financial year.

There were no indicators of impairment for property, plant and equipment and no impairment tests were performed.

Accounting Policies

1.5 Intangible assets

Intangible assets are initially recognised at cost.

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

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

Item	Depreciation method	Average useful life
Computer software, other	Straight line	3 years

The useful life and amortisation method of intangible assets are reviewed at the end of each reporting period. No material changes were made.

1.6 Financial instruments

Financial instruments are recognised when the group becomes a party to the contractual provisions. They are measured, at initial recognition, at fair value plus transaction costs, if any, except for financial instruments at fair value through profit or loss which exclude transaction costs.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis.

The material accounting policies for each type of financial instrument held by the group are presented below:

Trade and other receivables

Trade and other receivables, excluding, when applicable, VAT and prepayments, are measured, subsequent to initial recognition, at amortised cost.

The amortised cost is the amount recognised on the receivable initially, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

The accounting policy for impairment of trade and other receivables is set out in the loss allowances and write offs accounting policy.

Impairment - Expected credit losses and write offs

A provision matrix is used as a practical expedient when determining expected credit losses. The provision matrix is based on historic credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current and forecast conditions.

All other loss allowances are measured at an amount equal to lifetime expected credit losses (lifetime ECL) when there has been a significant increase in credit risk (risk of default) since initial recognition. If the credit risk has not increased significantly since initial recognition, then the loss allowance for that instrument

Accounting Policies

1.6 Financial instruments (continued)

Impairment - Expected credit losses and write offs (continued)

is measured at 12 month expected credit losses (12 month ECL). The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective instruments. This means that at each reporting date, the ECL for a specific instrument will either be based on lifetime ECL or 12 month ECL depending on the credit risk at reporting date compared to the credit risk at initial recognition.

Irrespective of the outcome of the above assessment, the credit risk on an instrument is always presumed to have increased significantly since initial recognition if the contractual payments are more than 30 days past due, unless the group has reasonable and supportable information that demonstrates otherwise.

By contrast, if an instrument is assessed to have a low credit risk at the reporting date, then it is assumed that the credit risk of the receivable has not increased significantly since initial recognition.

The measurement of expected credit losses incorporates the probability of default, loss given default and the exposure at default, taking the time value of money, historical data and forward-looking information into consideration.

The movement in credit loss allowance is recognised in profit or loss with a corresponding adjustment to the carrying amount of the instrument through a loss allowance account.

The group writes off an instrument when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Instruments written off may still be subject to enforcement activities under the group's recovery procedures. Any recoveries made are recognised in profit or loss.

Trade and other payables

Trade and other payables, excluding VAT and amounts received in advance, are classified as financial liabilities subsequently measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents are stated at carrying amount which is deemed to be fair value.

Derecognition

The group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the group retains substantially all the risks and rewards of ownership of a transferred financial asset, the group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Accounting Policies

1.6 Financial instruments (continued)

Derecognition (continued)

The group derecognises financial liabilities when its obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

1.7 Leases

The group assesses whether a contract is, or contains a lease, at the inception of the contract.

No contracts were identified that required specific judgement as to whether they contained leases.

Group as lessee

The group has short-term leases of 12 months or less, or leases of low value assets. For these leases, the group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

1.8 Impairment of assets

Management assesses, at the end of each reporting period, whether there is any indication that [list relevant asset classes: e.g. property, plant and equipment, intangible assets and investment property on the cost model] may be impaired. If any such indication exists, then the recoverable amount of the asset is determined.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. If the recoverable amount cannot be determined for an individual asset, then it is determined for the cash generating unit to which the asset belongs.

Impairment losses are recognised immediately in profit or loss.

1.9 Share capital and equity

Equity instruments issued by the group are recognised at the proceeds received, net of direct issue costs.

1.10 Employee benefits

Defined contribution plans

Payments are charged as an expense as they fall due.

Accounting Policies

1.10 Employee benefits (continued)

Defined benefit plans

The cost of providing the benefits is determined using the projected unit credit method. Actuarial valuations are conducted on an annual basis by independent actuaries.

Remeasurements comprising actuarial gains and losses, the effect of the asset ceiling and return on plan assets (excluding interest) are recognised immediately to the statement of financial position and to other comprehensive income in the period they occur. The amount recognised in other comprehensive income is not subsequently reclassified to profit or loss.

Current service costs are recognised as an expense in the period in which the related services are performed.

Net interest income or expense are recognised in investment income and finance costs respectively.

1.11 Provisions and contingencies

The group recognises provisions in circumstances where it has a present obligation resulting from past events, which can be measured reliably and for which it is probable that the group will be required to settle the obligation.

There is always a degree of estimation uncertainty involved with provisions as they are measured at management's best estimate of the amount which will be required to settle the obligation. When the effect of discounting is material, the provision is measured at the present value of such amounts.

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

1.12 Government grants

The group received a government grant, as financial support in order to compensate the group for certain ongoing expenses. Such grants are presented as a credit in the profit or loss (separately).

Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to the income statement over the expected useful life of the relevant asset by equal annual instalments.

Accounting Policies

1.13 Revenue from contracts with customers

The group recognises revenues net discount. Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the group's activities.

The Authority recognises revenue when a legally enforceable contract is entered into with a customer, for which identifiable performance obligations as per contract are established and the entity has satisfied these obligations. The performance obligations relate to the accreditation or administration services offered by the Group to persons, institutions or organisations.

Revenue is measured at the determined transaction price as allocated to each performance obligation in the contract with the customer. The transaction prices are determined as per the Regulations for the Accreditation of persons, Institutions or Organisations which were approved by the members of parliament. The fees have been the same since the inception of the authority with no rates adjustments.

The revenue from the accreditation services is recognised at a point in time.

The Authority recognises revenue from accreditation fees.

The practical expedient is applied in the accounting for the revenue as the contract durations are less than a year and at year-end there are no remaining performance obligations at period-end, and revenue amounts recognised equals the set fixed fees.

Interest received

Interest is recognised, in profit or loss, using the effective interest rate method.

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

2. New Standards and Interpretations

2.1 Standards and interpretations effective and adopted in the current year

In the current year, the group has adopted the following standards and interpretations that are effective for the current financial year and that are relevant to its operations and they have a minimal impact/effect on the financial statements:

- Reference to the Conceptual Framework (Amendment to IFRS 3) (effective 1 January 2022)
- Property, Plant and Equipment - Proceeds before Intended Use (Amendments to IAS 16) (effective 1 January 2022)
- Onerous Contracts - Cost of Fulfilling a Contract (Amendments to IAS 37) (effective 1 January 2022)

2.2 Standards and interpretations not yet effective

The group has chosen not to early adopt the following standards and interpretations, which have been published and are mandatory for the group's accounting periods beginning on or after 1 April 2023 or later periods and are expected to have a minimal impact on the financial statements:

- IFRS 17 Insurance Contracts (effective 1 January 2023)

Amendments

- Amendments to IFRS 17 (effective 1 January 2023)
- Disclosure of Accounting Policies (effective 1 January 2023)
- Definition of Accounting Estimates (Amendment to IAS 8) (effective 1 January 2023)
- Deferred Tax related to Assets and Liabilities arising from a single transaction (Amendments to IAS 12) (effective 1 January 2023)

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

3. Property, plant and equipment (continued)

Reconciliation of property, plant and equipment - Consolidated - 2023

	Opening balance	Additions	Reclassification of accumulated depreciation to intangible assets	Depreciation	Total
Land	15,245,750	-	-	-	15,245,750
Buildings	20,280,226	-	-	(1,009,025)	19,271,201
Furniture and fixtures	174,917	-	-	(83,136)	91,781
Office equipment	79,129	-	-	(25,552)	53,577
IT equipment	718,027	86,357	21,660	(358,107)	467,937
	36,498,049	86,357	(21,660)	(1,475,820)	35,130,246

Reconciliation of property, plant and equipment - Consolidated - 2022

	Opening balance	Additions	Disposals	Transfers	Depreciation	Total
Land	15,245,750	-	-	-	-	15,245,750
Buildings	21,289,249	2	-	-	(1,009,025)	20,280,226
Furniture and fixtures	270,136	-	-	-	(95,219)	174,917
Office equipment	117,152	-	-	-	(38,023)	79,129
IT equipment	147,523	982,650	(15,642)	(129,961)	(266,543)	718,027
	37,069,810	982,652	(15,642)	(129,961)	(1,408,810)	36,498,049

Reconciliation of property, plant and equipment - Separate - 2023

	Opening balance	Additions	Reclassification of accumulated depreciation to intangible assets	Depreciation	Total
Land	12,345,000	-	-	-	12,345,000
Buildings	18,596,169	-	-	(928,832)	17,667,337
Furniture and fixtures	174,917	-	-	(83,136)	91,781
Office equipment	79,129	-	-	(25,552)	53,577
IT equipment	718,027	86,357	21,660	(358,108)	467,937
	31,913,242	86,357	21,660	(1,395,628)	30,625,632

Reconciliation of property, plant and equipment - Separate - 2022

	Opening balance	Additions	Disposals	Transfers	Depreciation	Total
Land	12,345,000	-	-	-	-	12,345,000
Buildings	19,524,999	2	-	-	(928,832)	18,596,169
Furniture and fixtures	270,136	-	-	-	(95,219)	174,917
Office equipment	117,152	-	-	-	(38,023)	79,129
IT equipment	147,523	982,650	(15,642)	(129,961)	(266,543)	718,027
	32,404,810	982,652	(15,642)	(129,961)	(1,328,617)	31,913,242

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

3. Property, plant and equipment (continued)

Revaluations

The revaluation was performed in May 2022 and the effective date was 31 March 2021. The independent valuer that performed the valuation was Mr. P.J. Scholtz (National Diploma: University of South Africa and BA Degree: University of Stellenbosch). The valuation methodology applied to determine the market value of the property was the present replacement cost less depreciation. Level for the fair value measurement (fair value hierarchy) of the revaluation is Level 3: Unobservable inputs for the property revaluations.

The land and buildings constitute of Erf 8892 (main building) and Erf 6332.

The carrying value of the revalued assets under the cost model would have been:

Land and Buildings	24,200,960	25,682,520	19,736,960	20,970,520
--------------------	------------	------------	------------	------------

4. Intangible assets

Consolidated	2023			2022		
	Cost/ Valuation	Accumulated amortisation	Carrying value	Cost/ Valuation	Accumulated amortisation	Carrying value
	129,961	(108,301)	21,660	129,961	(43,320)	86,641
Separate	2023			2022		
	Cost/ Valuation	Accumulated amortisation	Carrying value	Cost/ Valuation	Accumulated amortisation	Carrying value
Computer software, other	129,961	(108,301)	21,660	129,961	(43,320)	86,641

Reconciliation of intangible assets - Consolidated - 2023

	Opening balance	Reclassification of amortization from Computer equipment	Amortisation	Total
Computer software, other	86,640	(21,660)	(43,320)	21,660

Reconciliation of intangible assets - Consolidated - 2022

	Opening balance	Transfers	Amortisation	Total
Computer software, other	-	129,960	(43,320)	86,640

Reconciliation of intangible assets - Separate - 2023

	Opening balance	Amortisation	Total
Computer software, other	86,640	(43,321)	43,319

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

4. Intangible assets (continued)

Reconciliation of intangible assets - Separate - 2022

	Opening balance	Transfers	Amortisation	Total
Computer software, other		129,961	(43,321)	86,640

5. Investment in subsidiary

The Authority invested in a property under the company BV Investments Six hundred and Forty Five (Pty) Ltd in April 2016 measured at fair value, which is deemed as cost at the date of adoption of IFRS standards. The Authority owns 100% of BV Investments Six Hundred and Forty Five (Pty) Ltd. BV Investment Six hundred and Forty Five (Pty) Ltd owns property at 6338 Liszt Street, Windhoek.

Separate Name of subsidiary	Carrying amount 2023	Carrying amount 2022
BV Investments Six Hundred and Forty Five (Pty) Ltd	4,584,807	4,584,807

Fair value hierarchy information

Level for the fair value measurements Level 3: Unobservable inputs for the Investment and the Property owned by BV Investment Six Hundred and Forty Five (Pty) Ltd.

6. Trade and other receivables

Financial instruments:	6,500	10,500	6,500	10,500
Trade receivables				
Non-financial instruments:				
Employee costs in advance	3,000	3,000	3,000	3,000
Total trade and other receivables	9,500	13,500	9,500	13,500
Split between non-current and current portions				
Current assets	9,500	13,500	9,500	13,500
Financial instrument and non-financial instrument components of trade and other receivables				
At amortised cost	6,500	10,500	6,500	10,500
Non-financial instruments	3,000	3,000	3,000	3,000
	9,500	13,500	9,500	13,500

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

6. Trade and other receivables (continued)

Exposure to credit risk

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

A loss allowance is recognised for all trade receivables, in accordance with IFRS 9 Financial Instruments, and is monitored at the end of each reporting period. In addition to the loss allowance, trade receivables are written off when there is no reasonable expectation of recovery, for example, when a debtor has been placed under liquidation. Trade receivables which have been written off are not subject to enforcement activities.

The group measures the loss allowance for trade receivables by applying the simplified approach which is prescribed by IFRS 9. In accordance with this approach, the loss allowance on trade receivables is determined as the lifetime expected credit losses on trade receivables.

Fair value of trade and other receivables

The fair value of trade and other receivables approximates their carrying amounts.

7. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	3,977	3,120	3,877	3,120
Bank balances	10,257,621	5,250,530	10,257,621	5,250,530
	10,261,598	5,253,650	10,261,498	5,253,650

Credit quality of cash at bank and short-term deposits, excluding cash on hand

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

Credit rating

First National Bank of Namibia Limited: AA+(NA)/A1+(NA)(GCR Ratings)	10,257,621	5,250,530	10,257,621	5,250,530
--	------------	-----------	------------	-----------

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

8. Revaluation reserve

The revaluation relates to the land and building of BV Investment Six Hundred and Forty Five (Pty) Ltd.

Revaluation reserve		4,815,258	4,815,258	4,815,258	4,815,258
---------------------	--	-----------	-----------	-----------	-----------

9. Deferred income

Summary of deferred income

Land and building (NQA House Phase 2)	2,597,366	2,597,366	2,597,366	2,597,366
Land and building (NQA House Phase 1)	4,372,411	5,301,243	4,372,411	5,301,243
	6,969,777	7,898,609	6,969,777	7,898,609

Reconciliation of deferred income

Opening balance	7,898,609	8,827,441	7,898,609	8,827,441
Release to the income statement	(928,832)	(928,832)	(928,832)	(928,832)
	6,969,777	7,898,609	6,969,777	7,898,609

Split between non-current and current portions

Non-current liabilities	6,040,945	6,969,777	6,040,945	6,969,777
Current liabilities	928,832	928,832	928,832	928,832
	6,969,777	7,898,609	6,969,777	7,898,609

The deferred income of the Authority relates to the Grants/Funds for the construction of NQA house received from the Government.

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

10. Provisions

Reconciliation of provisions - Consolidated - 2023

	Opening balance	Utilised during the year	Total
Leave provision	993,615	(140,695)	852,920
Bonus provision	341,745	(58,426)	283,319
	1,335,360	(199,121)	1,136,239

Reconciliation of provisions - Consolidated - 2022

	Opening balance	Additions	Utilised during the year	Reversed during the year	Total
Leave provision	1,161,849	-	-	(168,234)	993,615
Bonus provision	344,386	341,745	(344,386)	-	341,745
	1,506,235	341,745	(344,386)	(168,234)	1,335,360

Reconciliation of provisions - Separate - 2023

	Opening balance	Utilised during the year	Total
Leave provision	993,615	(140,695)	852,920
Bonus provision	341,745	(58,426)	283,319
	1,335,360	(199,121)	1,136,239

Reconciliation of provisions - Separate - 2022

	Opening balance	Additions	Utilised during the year	Reversed during the year	Total
Leave provision	1,161,849			(168,234)	993,615
Bonus provision	344,386	341,745	(344,386)		341,745
	1,506,235	341,745	(344,386)	(168,234)	1,335,360

The leave provision represents the value of the leave days outstanding at year end, calculated using a daily rate of the basic salaries, for each employee in accordance with the leave policy.

The bonus provision represents the apportionment of three (3) months (January - March 2023) of the 13th cheque of the employees at year end. The employees are paid a 13th cheque in December each year and each month an appointment is made in anticipation of the bonus payments in December each year.

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

11. Trade and other payables

Financial instruments:					
Trade payables		304,413	247,912	304,412	247,912
Payroll related payables		427,906	1,131,154	427,906	1,131,154
Revolving credit facilities		29,447	6,839	29,447	6,839
		761,766	1,385,905	761,765	1,385,905

Financial instrument and non-financial instrument components of trade and other payables

At amortised cost		761,767	1,385,907	761,767	1,385,907
-------------------	--	---------	-----------	---------	-----------

Fair value of trade and other payables

The fair value of trade and other payables approximates their carrying amounts.

12. Revenue

Revenue from contracts with customers					
Annual fees		217,500	282,000	217,500	282,000
Expansion fees		19,000	11,000	19,000	11,000
Application fees		16,000	34,000	16,000	34,000
Reaccreditation fees		20,000	35,000	20,000	35,000
		272,500	362,000	272,500	362,000

Timing of revenue recognition

The revenue of the Group and Authority is recognised at a point in time.

Total revenue from contracts with customers		272,500	362,000	272,500	362,000
--	--	----------------	----------------	----------------	----------------

Transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the reporting date

There were no unsatisfied/unfulfilled performance obligations at year end.

13. Other operating income

Administration and management fees received		11,581	12,027	11,581	12,027
Release of deferred income (depreciation)		928,832	928,832	928,832	928,832
Sundry income		39	14,288	39	14,288
Government grants		36,000,000	29,000,000	36,000,000	29,000,000
		36,940,452	29,955,147	36,940,452	29,955,147

14. Operating profit (loss)

Operating profit (loss) for the year is stated after charging (crediting) the following, amongst others:

Auditor's remuneration - external					
Audit fees		56,588	209,875	56,588	209,875
Employee costs					
Salaries, wages, bonuses and other benefits		25,765,591	26,737,384	25,765,591	26,737,384

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

14. Operating profit (loss) (continued)

Impairment					
Impairment/Loss in Investment revaluation		-	80,193	-	80,193

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

14. Operating profit (loss) (continued)

Expenses by nature

The total cost of sales, selling and distribution expenses, marketing expenses, general and administrative expenses, research and development expenses, maintenance expenses and other operating expenses are analysed by nature as follows:

Auditor's remuneration	56,588	209,875	56,588	209,875
Council Expenditures	445,511	244,638	445,511	244,638
Depreciation and amortisation	1,519,140	1,467,772	1,438,947	1,387,579
Employee costs	25,765,591	26,737,384	25,765,591	26,737,384
Facilities and Security	1,445,652	1,306,256	1,445,652	1,306,256
ICT Expenses	397,811	410,925	397,811	410,925
Insurance and Legal	430,037	494,032	430,037	494,032
Marketing and Communication	8,249	49,437	8,249	49,437
Other administrative and office expenses	903,193	612,788	903,193	612,788
Travel and Transport	448,455	172,537	448,455	172,537
Wellness	44,687	148,503	44,687	148,503
Workshop and Consultations	603,769	581,799	603,769	581,799
	32,068,683	32,435,946	31,988,490	32,355,753

15. Investment income

Interest income				
Investments in financial assets:				
Bank and other cash	178,986	144,126	178,986	144,126

16. Taxation

The Authority is exempted from income tax, a state owned enterprise in education as per section 16(1)(a) (j) of Income Tax Act 24 of 1981.

17. Cash (used in)/generated from operations

Profit/(Loss) of the year	5,323,255	(2,054,866)	5,403,448	(1,974,673)
Adjustments for non-cash items:				
Depreciation, amortisation, impairments and reversals of impairments	1,519,140	1,467,772	1,438,947	1,387,579
Released deferred income	(928,832)	(928,832)	(928,832)	(928,832)
Revaluation Loss in Investment Subsidiary	-	-	-	80,191
Adjust for items which are presented separately:				
Interest income	(178,986)	(144,126)	(178,986)	(144,126)
Changes in working capital:				
(Increase) decrease in trade and other receivables	4,000	7,500	4,000	7,500
Increase (decrease) in trade and other payables	(624,138)	851,645	(624,138)	771,454
Increase (decrease) in contract liabilities	(199,120)	-	(199,120)	-
	4,915,319	(800,907)	4,915,319	(800,907)

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

18. Contingencies

Contingent liability

• Tax settlement		198,624	198,624	198,624	198,624
------------------	--	---------	---------	---------	---------

Contingent liability is related to the case of Shadoni Beauty School cc, a court case against NQA in the High Court of Namibia to review a decision of the NQA Council not to grant expansion of scope of accreditation in respect of certain qualifications offered by the applicant. The case was still not finalized as at 31 March 2023. The outcome of the case is uncertain. In accordance with IAS 37, no provision has been made for this contingency in the financial statements. The potential tax settlement of N\$ 198,624 is expected.

19. Related parties

Relationships

Ultimate holding company

Government of the Republic of Namibia

Council members

Refer to general information on page 2 and note 20.

Subsidiaries

BV Investments Six Hundred and Forty Five(Pty) Ltd
Refer to note 5

Members of key management
(Key management of NQA is the CEO, Deputy
CEO and Head of Qualifications)

Franz E. Gertze
Asnath K. Kaperu
Harmoni Beukes

Related party transactions

Government grant

Government of the Republic of Namibia	36,000,000	29,000,000	36,000,000	29,000,000
---------------------------------------	------------	------------	------------	------------

Compensation to directors and other key management

Short-term employee benefits	4,109,911	4,109,912	4,109,911	4,109,912
------------------------------	-----------	-----------	-----------	-----------

20. Council Members' emoluments

Non-executive

2023

Directors' emoluments	Fees	Total
Council Members	445,511	445,511

2022

Directors' emoluments	Fees	Total
Council Members	245,000	245,000

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

21. Financial instruments and risk management

Categories of financial instruments

Categories of financial assets

Consolidated - 2023			
	Note(s)	Amortised cost	Total
Trade and other receivables	6	6,500	6,500
Cash and cash equivalents	7	10,261,598	10,261,598
		10,268,098	10,268,098
Consolidated - 2022			
	Note(s)	Amortised cost	Total
Trade and other receivables	6	10,500	10,500
Cash and cash equivalents	7	5,253,650	5,253,650
		5,264,150	5,264,150
Separate - 2023			
	Note(s)	Amortised cost	Total
Trade and other receivables	6	6,500	6,500
Cash and cash equivalents	7	10,261,498	10,261,498
		10,267,998	10,267,998
Separate - 2022			
	Note(s)	Amortised cost	Total
Trade and other receivables	6	10,500	10,500
Cash and cash equivalents	7	5,253,650	5,253,650
		5,264,150	5,264,150

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

21. Financial instruments and risk management (continued)

Categories of financial instruments

Consolidated - 2023			
	Note(s)	Amortised cost	Total
Trade and other payables	11	761,767	761,767
Consolidated - 2022			
	Note(s)	Amortised cost	Total
Trade and other payables	11	1,385,907	1,385,907
Separate - 2023			
	Note(s)	Amortised cost	Total
Trade and other payables	11	761,767	761,767
Separate - 2022			
	Note(s)	Amortised cost	Total
Trade and other payables	11	1,385,907	1,385,907

Capital risk management

The group's objective when managing capital (which includes share capital, borrowings, working capital and cash and cash equivalents) is to maintain a flexible capital structure that reduces the cost of capital to an acceptable level of risk and to safeguard the group's ability to continue as a going concern while taking advantage of strategic opportunities in order to maximise stakeholder returns sustainably.

The capital structure and gearing ratio of the group at the reporting date was as follows:

Trade and other payables	11	761,767	1,385,907	761,767	1,385,907
Cash and cash equivalents	7	(10,261,598)	(5,253,650)	(10,261,498)	(5,253,650)
Net borrowings		(9,499,831)	(3,867,743)	(9,499,731)	(3,867,743)
Equity		36,555,122	31,231,964	36,635,315	37,093,950
Gearing ratio		(26)%	(18)%	(26)%	(12)%

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

21. Financial instruments and risk management (continued)

Financial risk management

Overview

The group 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 group if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Credit loss allowances for expected credit losses are recognised for all debt instruments, but excluding those measured at fair value through profit or loss. Credit loss allowances are also recognised for loan commitments and financial guarantee contracts.

The maximum exposure to credit risk is presented in the table below:

Consolidated		2023			2022		
		Gross carrying amount	Credit loss allowance	Amortised cost/fair value	Gross carrying amount	Credit loss allowance	Amortised cost/fair value
Trade and other receivables	6	9,500	-	9,500	13,500	-	13,500
Cash and cash equivalents	7	10,261,598	-	10,261,598	5,253,650	-	5,253,650
		10,271,098	-	10,271,098	5,267,150	-	5,267,150

Separate		2023			2022		
		Gross carrying amount	Credit loss allowance	Amortised cost/fair value	Gross carrying amount	Credit loss allowance	Amortised cost/fair value
Trade and other receivables	6	9,500	-	9,500	13,500	-	13,500
Cash and cash equivalents	7	10,261,498	-	10,261,498	5,253,650	-	5,253,650
		10,270,998	-	10,270,998	5,267,150	-	5,267,150

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

21. Financial instruments and risk management (continued)

Liquidity risk

The group is exposed to liquidity risk, which is the risk that the group will encounter difficulties in meeting its obligations as they become due.

The group manages its liquidity risk by effectively managing its working capital, capital expenditure and cash flows. The financing requirements are met through a mixture of cash generated from operations and long and short term borrowings. Committed borrowing facilities are available for meeting liquidity requirements and deposits are held at central banking institutions.

The maturity profile of contractual cash flows of non-derivative financial liabilities, and financial assets held to mitigate the risk, are presented in the following table. The cash flows are undiscounted contractual amounts.

Consolidated - 2023		Less than 1 year	Total	Carrying amount
Current liabilities				
Trade and other payables	11	764,258	764,258	764,258
Consolidated - 2022				
Current liabilities				
Trade and other payables		1,385,905	1,385,905	1,385,905
Separate - 2023				
Current liabilities				
Trade and other payables		784,258	784,258	784,258
Separate - 2022				
Current liabilities				
Trade and other payables	11	1,385,905	1,385,905	1,385,905

Interest rate risk

Interest rate profile

The interest rate profile of interest bearing financial instruments at the end of the reporting period was as follows:

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

21. Financial instruments and risk management (continued)

	Note	Average effective interest rate		Carrying amount	
		2023	2022	2023	2022
Consolidated					
Assets					
Cash and cash equivalents	7	3.50%	3.50%	10,261,598	5,253,654
Assets					
Cash and cash equivalents	7	3.50%	3.50%	10,261,498	5,253,654

Interest rate sensitivity analysis

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.

Consolidated	2023	2023	2022	2022
	Increase	Decrease	Increase	Decrease
Increase or decrease in rate				
Impact on profit or loss:				
Cash and cash equivalents	(102,616)	102,616	(52,537)	52,537
Impact on equity:				
Retained Income	(102,616)	102,616	(52,537)	52,537
Total impact on profit or loss and equity	(205,232)	205,232	(105,074)	105,074

Notes to the Consolidated Annual Financial Statements

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022

21. Financial instruments and risk management (continued)

Separate	2023		2022	
	Increase	Decrease	Increase	Decrease
Increase or decrease in rate				
Impact on profit or loss:				
Cash and cash equivalents	(102,615)	102,615	(52,537)	52,537
Impact on equity:				
Retained Income	(102,615)	102,615	(52,537)	52,537
Total impact on profit or loss and equity	(205,230)	205,230	(105,074)	105,074

Price risk

The group is not exposed to commodity price risk.

Namibia Qualifications Authority

Consolidated Annual Financial Statements for the year ended 31 March 2023

Detailed Income Statement

Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022
Revenue					
Annual fees		217,500	282,000	217,500	282,000
Reaccreditation		20,000	35,000	20,000	35,000
Expansion		19,000	11,000	19,000	11,000
Application		16,000	34,000	16,000	34,000
	12	272,500	362,000	272,500	362,000
Other operating income					
Administration fees		11,581	12,027	11,581	12,027
Government grants		36,000,000	29,000,000	36,000,000	29,000,000
Release of deferred income (depreciation)		928,832	928,832	928,832	928,832
Sundry income		39	14,288	39	14,288
	13	36,940,452	29,955,147	36,940,452	29,955,147
Impairment	14	-	(80,193)	-	(80,193)
Expenses (Refer to page 38)		(32,068,682)	(32,435,946)	(31,988,489)	(32,435,946)
Operating profit (loss)	14	5,144,270	(2,198,992)	5,224,463	(2,198,992)
Investment income	15	178,986	144,126	178,986	144,126
Total comprehensive income (loss) for the year		5,323,256	(2,054,866)	5,403,449	(2,054,866)

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

Namibia Qualifications Authority
Consolidated Annual Financial Statements for the year ended 31 March 2023

Detailed Income Statement


Figures in Namibia Dollar	Note(s)	Consolidated		Separate	
		2023	2022	2023	2022
Other operating expenses					
Advertising		(7,809)	(36,194)	(7,809)	(36,194)
Amortisation		(43,320)	(43,320)	(43,320)	(43,320)
Auditor's remuneration - external audit	14	(56,588)	(209,875)	(56,588)	(209,875)
Bank charges		(39,302)	(40,286)	(39,302)	(40,286)
COVID19expenses		(2,795)	(125,430)	(2,795)	(125,430)
Cleaning		(278,246)	(276,000)	(278,246)	(276,000)
Consultations		(35,661)	(19,799)	(35,661)	(19,799)
Council Expenditure		(445,511)	(244,638)	(445,511)	(244,638)
Depreciation		(1,475,820)	(1,424,452)	(1,395,627)	(1,424,452)
Employee costs		(25,765,591)	(26,737,384)	(25,765,591)	(26,737,384)
Quality standards settings		(90,484)	-	(90,484)	-
Projects		(51,817)	-	(51,817)	-
Flowers and gifts		(500)	(3,656)	(500)	(3,656)
Transport		(132,290)	(56,928)	(132,290)	(56,928)
IT expenses		(205,001)	(226,546)	(205,001)	(226,546)
Insurance		(203,008)	(202,816)	(203,008)	(202,816)
Legal fees		(227,029)	(291,216)	(227,029)	(291,216)
Material and Supplies		(18,397)	(17,498)	(18,397)	(17,498)
Municipal expenses		(557,202)	(517,231)	(557,202)	(517,231)
Organizational development		(29,452)	(18,089)	(29,452)	(18,089)
Photocopy		(229,776)	(219,643)	(229,776)	(219,643)
Postage		(8,377)	(8,161)	(8,377)	(8,161)
Printing and stationery		(3,299)	(35,110)	(3,299)	(35,110)
Promotions		(440)	(13,243)	(440)	(13,243)
Quality Assurance fees		(516,291)	(561,999)	(516,291)	(561,999)
Refreshments		(11,940)	(1,328)	(11,940)	(1,328)
Rental		-	(111,409)	-	(111,409)
Repairs and maintenance		(257,483)	(49,179)	(257,483)	(49,179)
Royalties and license fees		(174,413)	(166,881)	(174,413)	(166,881)
Security		(352,722)	(352,437)	(352,722)	(352,437)
Subscriptions		(319,665)	(120,991)	(319,665)	(120,991)
Telephone and fax		(183,593)	(188,598)	(183,593)	(188,598)
Staff training		(28,695)	-	(28,695)	-
Travel and Accomodation		(316,165)	(115,609)	(316,165)	(115,609)
		(32,068,682)	(32,435,946)	(31,988,489)	(32,435,946)

The accounting policies on pages 53 to 61 and the notes on pages 62 to 79 form an integral part of the consolidated annual financial statements.

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






Namibia Qualifications Authority
Corner of Simeon Shixungileni and
Dr W. Külz Streets, Windhoek

Private Bag 13427, Windhoek

 +264 61 384 100

 info@namqa.org

 www.namqa.org

www.namqa.org