

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2010



	2010 US\$	2009 US\$
<b>Operating activities</b>		
Net loss for the year	(532,222)	(3,204,574)
Adjustments for:		
Depreciation	50,851	42,651
Gain on disposal of fixed assets	(8,690)	(251)
Translation difference	3,472	631
Operating income/ (loss) before working capital changes	(486,589)	(3,161,543)
Decrease in interest receivable	65,991	6,402
Decrease/(increase) in accounts receivable, unsettled trade receivables, dividends receivable and other assets	622,777	(629,519)
Increase/ (decrease) in accounts payable and accrued expenses	76,716	(12,665)
<b>Net cash generated from/(used in) operating activities</b>	<u>278,895</u>	<u>(3,797,325)</u>
<b>Investing activities</b>		
Purchase of fixed assets	(97,976)	(99,955)
Net movement in regional equity investments	1,327,968	2,759,907
Net movement in regional fixed income instruments	1,181,937	1,071,615
Net movement in non-regional investments	(8,147,981)	2,768,791
Proceeds from disposal of fixed assets	54,639	20,963
<b>Net cash (used in)/provided by investing activities</b>	<u>(5,681,413)</u>	<u>6,521,321</u>
<b>Financing activities</b>		
Third party contributions	1,017,778	1,017,778
Transfers to Court	(5,328,762)	(4,590,155)
<b>Net cash used in financing activities</b>	<u>(4,310,984)</u>	<u>(3,572,377)</u>
<b>Net decrease in cash and cash equivalents</b>	(9,713,502)	(848,381)
<b>Cash and cash equivalents at beginning of the year</b>	<u>(12,293,828)</u>	<u>(13,142,209)</u>
<b>Cash and cash equivalents at end of the year</b>	<u>(2,580,326)</u>	<u>(12,293,828)</u>
Supplemental information:		
Interest received during the year	926,024	1,353,101
Dividends received during the year	760,112	528,469

The accompanying notes form an integral part of these financial statements.