

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010



	Notes	2010 US\$	2009 US\$
Income			
Interest income		860,033	1,346,700
Dividends		730,914	542,613
Realized losses on investments	3.d	(869,572)	(501,863)
Other income		–	17,890
Gain on disposal of fixed assets		8,691	251
		<u>730,066</u>	<u>1,405,591</u>
Expenditure			
Investment management expenses		232,218	186,808
Audit Fees		16,766	22,519
Legal and professional fees		44,535	33,909
Staff costs		332,576	295,678
Board expenses	9	51,742	72,084
Depreciation		50,851	42,650
Property related expenses		83,156	83,786
General administrative expenses		75,743	77,671
		<u>887,587</u>	<u>815,105</u>
Net foreign exchange loss		(204,292)	(717,992)
Impairment losses on investments	3.f	(170,409)	(3,077,068)
Net loss for the year		<u>(532,222)</u>	<u>(3,204,574)</u>
Other comprehensive income			
Unrealized gains arising on revaluation of investments during the year		7,688,090	11,337,917
Impairment losses transferred from revaluation reserve to net income during the year		170,409	3,077,068
Net realized losses on investments disposed of in the year, transferred to net income		869,020	503,174
		<u>8,727,519</u>	<u>14,918,159</u>
Total comprehensive income for the year		<u>(8,195,297)</u>	<u>(11,713,585)</u>

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