

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 US\$	2012 US\$
Operating activities			
Net income for the year		10,101,165	8,117,437
Adjustments to reconcile net income to net cash flows:			
Depreciation	7	28,060	32,180
Interest income		(378,568)	(380,467)
Dividend income		(672,032)	(648,762)
Net foreign exchange differences		15,156	8,133
(Increase)/decrease in accounts receivable and other assets		(12,097)	7,843
Increase in accounts payable and accrued expenses		1,112	24,709
Other movements included in net income		74,189	54,294
Purchase of investments		(21,487,832)	(25,207,716)
Redemption of investments		24,551,141	34,104,663
Realised and unrealised gains on investments		(10,130,951)	(8,000,691)
		2,089,343	8,111,623
Interest received		374,945	371,362
Dividends received		672,032	648,762
Net cash flows from operating activities		3,136,320	9,131,747
Investing activities			
Purchase of fixed assets	7	(47,182)	(38,985)
Proceeds from disposal of fixed assets		9,747	6,626
Net cash flows used in investing activities		(37,435)	(32,359)
Financing activities			
Third party contributions	8	1,017,778	1,017,778
Transfers to Court		(5,719,315)	(6,280,746)
Transfer from Court		1,356,424	-
Net cash flows used in financing activities		(3,345,113)	(5,262,968)
Net (decrease)/increase in cash and cash equivalents		(246,228)	3,836,420
Cash and cash equivalents at beginning of the year		6,397,978	2,561,558
Cash and cash equivalents at end of the year		6,151,750	6,397,978

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