

# **REPORT OF THE AUDITOR GENERAL ON THE ACCOUNT OF**



Communications Commission of Kiribati  
For the year ended 31<sup>st</sup> December 2019

**Kiribati Audit Office**  
**April 2021**

## KIRIBATI AUDIT OFFICE



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**Audit for an impact for the public**

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### INDEPENDENT AUDITOR'S REPORT

**To the Readers Of**  
**Communications Commission of Kiribati Financial Statements**  
**For the year ended 31<sup>st</sup> December 2019**

I have audited the Financial Statements of Communications Commission of Kiribati (CCK) for the year ended 31<sup>st</sup> December, 2019 as required under sec 114 (2) of the Constitution, Part VII, Sec 42(4) of the Public Finances (Control and Audit) 1981 and Sec 22(1) of the Kiribati Audit Act, 2017. The Financial Statements comprise of the following:

- Statement of Financial Performance
- Statement of Financial Position
- Statement of Cash Flow
- Notes to the Accounts

#### **Qualified Opinion**

In my opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Commission as at December 31, 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

### **Basis for Qualified Opinion:**

- We do not agree with the accounting treatment of 'struck off' debtors in the amount of \$80k. In accordance with the Commission's management response, the Commission issued credit notes for prolonged debtors for whom there were no documentations to prove in court that their apparatus was active during the time when the invoices were sent. However, further the Management is still of the opinion that there is still room to collect the outstanding. Considering the above, we note that these debts have been removed (struck off) from the debtors' ledger accounts therefore they can no longer be recovered, nor treated as bad in later years.

Furthermore, the treatment of the 'struck off debtors' is not in line with best practice whereby the concerned debtors' accounts should first be identified as doubtful debts and provisions be considered. Once, these debtors are confirmed to be unrecoverable, the provision will be adjusted for the amount to be written off as bad debts. If the accounting treatment were done accordingly to the bad debt treatment, the profit at the time would have been less by the amount struck off.

- We were unsatisfied with how the Fixed Assets Register was not maintained resulting in the following:
  - The disposal of the Commission's Hilux vehicle (which was labelled as fully depreciated) was sold on a tender with a value of \$6,800.00. The proceeds from this disposal were not recorded as gain on disposal on the Fixed Assets Register, further having an impact on the Investing activities within the Cash Flow Statement.
- We were unsatisfied with the accuracy and correctness of the Cash Flow Statement given the Prior Year Items could not be further clarified and substantiated. We also were unsatisfied with the Commission's response identifying the figures in the PPI in the Statement of Cash Flows as balancing purposes to reflect the correct cash flow position.
  - PPI (Cash payments to suppliers & employees) (\$464,321.58)
  - PPI (Purchase of fixed assets) \$272,174.04

I have conducted my audit in accordance with International Standards of Supreme Audit Institutions (ISSAI). My responsibilities under those standards are described in the Auditor's Responsibilities paragraph of my report. I am independent of the **Commission** in accordance with the Ethical requirements that are relevant to my audit of the financial statements of the Commission and I have fulfilled my other responsibilities in accordance with these requirements.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### **Commission's and Management's Responsibilities for the Financial Statements.**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Commission'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 management either intends to liquidate the Commission or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Commission's financial reporting process.

### **Auditor's responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 as required under the Public Finance (Control and Audit) Ordinance 1976 and Kiribati Audit Act, 2017. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISA/ISSAI 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 financial statements.

As part of an audit in accordance with ISAs & ISSAI, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 Commission's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Commission to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

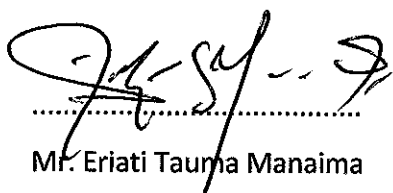
## **Report on other Legal and Regulatory Requirements**

CCK lodged its Financial Statement on 7<sup>th</sup> April 2020 therefore indicating CCK's incompliance to Communications Act, 2013 section 18.4.b.

## **Independence**

Section 114 (4) of the Kiribati Constitution stipulates that the Auditor General shall not be subject to the direction or control of any other person or authority.

Other than the audit, we have no relationship with or interest in CCK.



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Mr. Eriati Tauma Manaima  
Auditor General

Date:19/04/2021

COMMUNICATIONS COMMISSION OF KIRIBATI

ACCOUNT

For Year Ended 31 December 2019

Communications Commission of Kiribati  
Profit & Loss Statement  
For the Year Ended 31 December 2019

NOTES

Income

Total Income 3 1,080,449.66

Expenses

Total Expenses 4 696,611.66

Operating Profit 383,838.00

Other Expenses

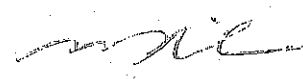
Total Other Expenses 5 95,857.78

Net Profit

287,980.22

SIGNED

  
Mr Enola Ingintau  
Chief Executive Officer

  
Mr Wayne Reiher  
Vice Chairman



## Notes to form part of the financial statement

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## INCOME

## ADMIN &amp; FINANCE SERVICES

IBD Interest	\$7,183.86
Domain Name	\$342,730.00
Sundries	\$8,067.34

## ENGINEERING

## Apparatus Licence fee

Aeronautical	\$3,650.00
Amateur	\$515.00
Broadcast Radio	\$8,100.00
Fixed Services	\$69,500.00
Land/Marine Mobile	\$5,800.00
Satellite	\$65,300.00
Shipstation	\$38,060.05

## Radio Spectrum Licence

Cellular Mobile	\$120,750.00
Fixed Link Services	\$24,600.00
Fixed Services	\$925.00
Frequency	\$135,920.00

## Other Radio Related Fees

Type Approval	\$4,244.55
Inspection fee - Not Class B	\$2,100.00
Inspection fee - Class B	\$150.00

## Communication - Individual Lic

Fixed Line & Network Communica	\$0.00
Individual License	\$210,817.63

## Communication - Class Licence

Internet Cafe Services (<=50m)	\$450.00
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## Application Fees

Apparatus Licence	\$450.00
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## REGULATORY

Numbers Used for fixed PSTN	\$4,010.00
Numbers Used in Mobile Service	\$27,126.23
Total Income	\$1,080,449.66

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## EXPENSES

## ADMIN &amp; FINANCE SERVICES

## Personal Emoluments

Salaries	\$233,318.36
Extra Duty Allowances	\$10,058.13
Overtime	\$30,808.39

## Board of Directors Expenses

Sitting Allowances	\$11,656.75
Snacks & Coffees	\$4,577.35

## General Expenses

Entertainment	\$8,381.13
Computer Maintenance	\$0.00
Maintenance & Repair	\$4,657.89
Promotions	\$0.00
Advertising	\$1,665.00
Membership fees - Int'l Orgs	\$29,951.24
Subscription & Publications	\$0.00
Office Supplies & Stationeries	\$14,031.85

Training	\$5,816.34
House Rent Subsidy	\$46,052.55
KPF Contribution	\$17,270.45
Service Purchase	\$3,811.50
Donation	\$1,431.00
<b>Financial Expenses</b>	
Audit fee	\$0.00
Bank Charges	\$1,727.70
<b>Travelling &amp; Transport Costs</b>	
Local Travel	\$42,487.91
Motor Vehicle fuel	\$9,885.89
MV Registration & Toll Fare	\$22.50
MV Workshop Cost	\$3,106.73
Overseas Travel	\$129,724.28
<b>Insurance &amp; Utilities Costs</b>	
Insurance	\$5,551.07
Power & Electricity	\$15,608.35
Telephone Expenses	
Internet Usage	\$10,910.47
Telephone & Fax charges	\$9,263.23
Depreciation expenses	\$44,835.60
<b>Total Expense</b>	<b>\$696,611.66</b>
<b>Operating Profit</b>	<b>\$383,838.00</b>
<b>Other Income</b>	
<b>Other Expenses</b>	
Universal Access Fund	
UAF - Kuria & Aranuka Project	\$59,057.53
UAF-Butaritari Project	\$1,780.00
UAF-Banaba Project	\$20,787.50
UAF-Sitting allowance	\$1,610.00
UAF- N. Tarawa	\$1,673.75
UAF- Abemama Project	\$1,200.00
UAF-Maiana Project	\$1,370.00
UAF-Marakei Project	\$355.00
UAF-Abaiang Project	\$770.00
UAF-Makin Project	\$774.00
UAF-Tabiteuea Meang	\$1,494.00
UAF-Onotoa Project	\$1,214.00
UAF-Nikunau Project	\$1,178.00
UAF-Tamana Project	\$1,302.00
UAF-Arora Project	\$1,292.00
<b>Total Other Expenses</b>	<b>\$95,857.78</b>
<b>Net Profit / (Loss)</b>	<b>\$287,980.22</b>

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**Communications Commission of Kiribati**  
**Comparative Cash Flow Statement**  
**For Financial Years Ending 2019 and 2018**

	31-Dec-19	31-Dec-18	\$ Difference
<b>Cash Flow from Operating Activities</b>			
Cash Receipts from Customers	847,923.66	953,849.45	- 105,925.79
Cash Payments to Suppliers and Employees	(277,125.68)	(738,935.54)	461,809.86
Bank Charges	1,727.70	(1,542.80)	3,270.50
<b>Net Cash Received / Used from Operating Activities:</b>	<b>572,525.68</b>	<b>213,371.11</b>	<b>359,154.57</b>
<b>Cash Flow from Investing Activities</b>			
Purchase of Fixed Assets	(319,597.31)	(195,742.78)	- 123,854.53
Buildings and Premises			
IBD Interest	7,183.86	7,676.92	- 493.06
Others			
<b>Net Cash Received / Used from Investing Activities</b>	<b>(312,413.45)</b>	<b>(188,065.86)</b>	<b>- 124,347.59</b>
<b>Cash Flow from Financing Activities</b>			
IBD Draw down to fund Outer Islands RICS developme			
<b>Net Cash Received / Used from Financing Activities</b>			
<b>Net Decrease / Increase in cash / cash equivalents</b>	<b>260,112.23</b>	<b>25,305.25</b>	<b>234,806.98</b>
Cash and Cash Equivalents - Opening	1,480,788.42	1,455,483.17	25,305.25
<b>Cash and Cash Equivalents - End of Period</b>	<b>1,740,900.65</b>	<b>1,480,788.42</b>	<b>260,112.23</b>

**(B) Reconciliation of Cash Flow from Operating Activities to Net Profit**

Net Profit for the year	287,980.22	114,794.38	173,185.84
Depreciation	44,835.60	36,150.63	8,684.97
IBD Interest	7,183.86	7,676.92	- 493.06
Others			
<b>Increase / Decrease in Debtors</b>	<b>232,526.00</b>	<b>54,749.18</b>	<b>177,776.82</b>
<b>Decrease / Increase in Creditors</b>			
	<b>572,525.68</b>	<b>213,371.11</b>	<b>359,154.57</b>

**(A) Details of Cash and Cash Equivalent at year ended**

Cheque Account - 626414	1,182,989.12	912,247.77	270,741.35
Cheque Account UAF - 1146450	22,302.37	38,315.35	- 16,012.98
Petty Cash Fund	200.00	2,000.00	- 1,800.00
IBD No.680256	535,409.16	528,225.30	7,183.86
Undeposited Funds			
	<b>1,740,900.65</b>	<b>1,480,788.42</b>	<b>260,112.23</b>

**SIGNED**

Mr Enoti Ingintau  
Chief Executive Officer

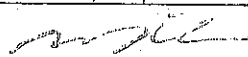
Mr Wayne Reiher  
Vice Chairman

**Communications Commission of Kiribati**  
**Comparative Profit & Loss Statement**  
**For the Year Ended 31 December 2019**

	2019	2018	\$ Difference	% Difference
<b>Income</b>				
<b>ADMIN &amp; FINANCE SERVICES</b>				
IBD Interest	7,183.86	\$7,676.92	-\$493.06	-6.42%
Domain Name fees	342,730.00	\$365,110.78	-\$22,380.78	-6.13%
← Sundries	8,067.34	-\$1,835.57	\$9,902.91	-539.50%
<b>ENGINEERING</b>				
Licence fees	691,332.23	510,424.18	\$180,908.05	35.44%
<b>REGULATORY</b>				
Country code	31,136.23	17,723.96	\$13,412.27	75.67%
<b>Total Income</b>	<b>1,080,449.66</b>	<b>899,100.27</b>	<b>\$181,349.39</b>	<b>20.17%</b>
<b>Expenses</b>				
<b>Personal Emoluments</b>				
Salaries	233,318.36	\$231,941.91	\$1,376.45	0.59%
Extra Duty Allowances	10,058.13	\$8,563.89	\$1,494.24	17.45%
Overtime	30,808.39	\$26,199.91	\$4,608.48	17.59%
<b>Board of Directors Expenses</b>				
Sitting Allowances	11,656.75	\$13,518.75	-\$1,862.00	-13.77%
Snacks & Coffees	4,577.35	\$1,997.45	\$2,579.90	129.16%
<b>General Expenses</b>				
Entertainment	8,381.13	\$4,154.00	\$4,227.13	101.76%
Computer Maintenance	-	-	\$0.00	#DIV/0!
Maintenance & Repair	4,657.89	\$5,822.25	-\$1,164.36	-20.00%
Promotions	-	1,428.60	-\$1,428.60	-100.00%
Membership Fees - Int'l Orgs	29,951.24	\$102,072.46	-\$72,121.22	-70.66%
Advertisement	1,665.00	\$1,902.20	-\$237.20	-12.47%
Subscription & Publications	-	-	\$0.00	#DIV/0!
Office Supplies & Stationeries	14,031.85	\$7,872.48	\$6,159.37	78.24%
Training	5,816.34	\$19,932.90	-\$14,116.56	-70.82%
House Rent Subsidy	46,052.55	\$12,805.87	\$33,246.68	259.62%
KPF Contribution	17,270.45	\$17,355.90	-\$85.45	-0.49%
Service Purchase	3,811.50	\$22,638.70	-\$18,827.20	-83.16%
Donation	1,431.00	\$559.28	\$871.72	155.86%
<b>Financial Expenses</b>				
Audit Fees	-	\$2,500.00	-\$2,500.00	-100.00%
Bank Charges	1,727.70	\$1,542.80	\$184.90	11.98%
<b>Travelling &amp; Transport Costs</b>				
Local Travel	42,487.91	\$57,229.94	-\$14,742.03	-25.76%
Motor Vehicle Fuel	9,885.89	\$10,598.21	-\$712.32	-6.72%
M/V Registration & Toll Fare	22.50	\$0.00	\$22.50	#DIV/0!
M/V Workshop Cost	3,106.73	\$3,639.55	-\$532.82	-14.64%
Overseas Travel	129,724.28	\$109,784.58	\$19,939.70	18.16%
<b>Insurance &amp; Utilities Costs</b>				
Insurance	5,551.07	\$4,213.84	\$1,337.23	31.73%
Power & Electricity	15,608.35	\$15,913.80	-\$305.45	-1.92%
<b>Telephone Expenses</b>				
Internet Usage	10,910.47	\$12,569.84	-\$1,659.37	-13.20%
Telephone & Fax charges	9,263.23	\$8,828.89	\$434.34	4.92%
<b>Other Expenses</b>				
Depreciation exp.	44,835.60	\$36,150.63	\$8,684.97	24.02%
Doubtful Debt Expenses	-	-	\$0.00	#DIV/0!
Universal Access Fund	-	\$0.00	\$0.00	#DIV/0!
<b>Total Expenses</b>	<b>696,611.66</b>	<b>741,738.63</b>	<b>-\$45,126.97</b>	<b>-6.08%</b>
<b>Operating Profit</b>	<b>383,838.00</b>	<b>157,361.64</b>	<b>\$226,476.36</b>	<b>143.92%</b>
<b>Other Income</b>				
Other Expenses	95,857.78	42,567.26	\$53,290.52	125.19%
<b>Net Profit / (Loss)</b>	<b>287,980.22</b>	<b>114,794.38</b>	<b>\$173,185.84</b>	<b>150.87%</b>

**SIGNED**

  
Mr Enota Ingintau  
Chief Executive Officer

  
Mr Wayne Reiher  
Vice Chairman

Communications Commission of Kiribati

# Balance Sheet

As of December 2019

NOTE

Assets

Current Assets

Cheque Account - 626414	\$1,182,989.12
Cheque Account UAF - 1146450	\$22,302.37
Petty Cash	\$200.00
IBD 680256	\$535,409.16
Account Receivables	\$819,276.29
1 Prov'n for Doubtful Debts	(\$48,999.96)
Advance Account - MR	\$177.14
Imprest Account -MCTTD Officer	\$2,355.00
Imprest Account - Chairman	\$1,145.84
Prepaid Expenses	\$14,049.00
Advance Account - STO	(\$144.55)
Revolving Fund	\$8,400.25

Non-Current Assets

Loan - BPA	\$55,005.00
Property, Plants & Equipment	
Office Equipment - at Cost	\$74,439.49
Accum Dep'n - Office Equipment	(\$24,389.83)
Furniture & Fittings - at cost	\$5,295.85
Acc Deprn-Furniture & Fittings	(\$2,355.04)
Motor Vehicles - at cost	\$186,313.00
Acc Deprn - Motor Vehicles	(\$72,052.96)
Buildings & Premises - at cost	\$65,110.86
Acc Dep - Building & Premises	(\$18,179.40)
Total Assets	\$2,806,346.63

Liabilities

Lot Ki Trust	\$227,849.48
Prepaid Revenue	\$105,534.11
Total Liabilities	\$333,383.59

Net Assets

\$2,472,963.04

Equity

2 Retained Earnings	\$1,926,118.52
Current Year Earnings	\$287,980.22
Equity - Govt Contribution	\$258,864.30
Total Equity	\$2,472,963.04

SIGNED

Mr Enota Ingintau  
Chief Executive Officer

Mr Wayne Reiher  
Vice Chairman

## Notes to Balance Sheet

Notes to form part of the financial statement

### NOTE

1	Provision for doubtful debt 2011	18,000.00
	Provision for doubtful debt 2012	12,500.04
	Provision for doubtful debt 2013	12,499.92
	Provision for doubtful debt 2014	6,000.00
		<u>48,999.96</u>

2	<b>Retained Earnings</b>	
	Adjustment on prior years debtors	\$ 14,093.01
		<u>14,093.01</u>

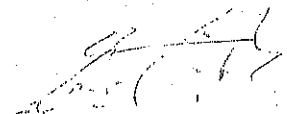
**Communications Commission of Kiribati**

**Comparative Balance Sheet**

**As at 31 December 2019**

	<u>2019</u>	<u>2018</u>	<u>\$ Difference</u>	<u>% Difference</u>
<b>Assets</b>				
<b>Current Assets</b>				
Cheque Account	1,182,989.12	912,247.77	270,741.35	30%
Cheque Account UAF	22,302.37	38,315.35 -	16,012.98	-42%
Petty Cash Fund	200.00	2,000.00 -	1,800.00	-90%
IBD No. 680256	535,409.16	528,225.30	7,183.86	1%
Undeposited Funds	-	-	-	#DIV/0!
Accounts Receivable	819,276.29	\$1,051,802.61 -	232,526.32	-22%
Provision for Doubtful Debts	48,999.96	-\$48,999.96	-	0%
Imprest Account-MCTTD	2,355.00	\$2,355.00	-	0%
Imprest Account - Chairman	1,145.84	\$0.00	1,145.84	#DIV/0!
Prepaid Expense	14,049.00	\$0.00	14,049.00	#DIV/0!
Advance Account - MR	177.14	\$177.14	-	0%
Sundry Receivable	-	\$8,400.25 -	8,400.25	-100%
Revolving Fund	8,400.25	-	8,400.25	#DIV/0!
Advance Account - TO	-	131.50 -	131.50	-100%
Advance Account - STO	144.55	\$1,456.29 -	1,600.84	-110%
Advance Account - CEO	-	\$823.12 -	823.12	-100%
<b>Non-Current Assets</b>				
Loan -BPA	55,005.00	\$55,005.00	-	0%
<b>Property, Plant &amp;</b>				
Office Equipment- at cost	74,439.49	\$53,745.08	20,694.41	39%
Acc. Deprn - Office	24,389.83	-\$13,291.63 -	11,098.20	83%
Furniture & Fittings - at cost	5,295.85	\$5,295.85	-	0%
Acc. Deprn - Furniture &	2,355.04	-\$1,570.00 -	785.04	50%
Motor Vehicles - at cost	186,313.00	\$171,813.00	14,500.00	8%
Acc. Deprn - Motor Vehicles	72,052.96	45,568.00 -	26,484.96	58%
Buildings & Premises 2 -	65,110.86	\$52,882.00	12,228.86	23%
Acc Deprn - Building & Prem	18,179.40	-\$11,712.00 -	6,467.40	55%
<b>Total Assets</b>	<b>2,806,346.63</b>	<b>\$2,763,533.67</b>	<b>42,812.96</b>	<b>2%</b>
<b>Liabilities</b>				
Dot Ki Trust	227,849.48	\$227,849.48	-	0%
Prepaid Revenue	105,534.11	\$250,000.00 -	144,465.89	-58%
<b>Total Liabilities</b>	<b>333,383.59</b>	<b>477,849.48 -</b>	<b>144,465.89</b>	<b>-30%</b>
<b>Net Assets</b>	<b>2,472,963.04</b>	<b>2,285,684.19</b>	<b>187,278.85</b>	<b>8%</b>
<b>Equity</b>				
Retained Earnings	1,926,118.52	\$1,912,025.51	14,093.01	1%
Current Years Earnings	287,980.22	\$114,794.38	173,185.84	151%
Equity - Gov'ts Contribution	258,864.30	\$258,864.30	-	0%
<b>Total Equity</b>	<b>2,472,963.04</b>	<b>2,285,684.19</b>	<b>187,278.85</b>	<b>8%</b>

**SIGNED**

  
Mr Enota Ingintau  
Chief Executive Officer

  
Mr Wayne Reiher  
Vice Chairman

Working paper of Cash flow statement

**Cash payments to suppliers and employees - working paper**

696,611.66	Operating expenses
44,835.60	Depreciation
- 464,821.58	PPI
<hr/>	
277,125.68	cash payments to suppliers & employees

**cash receipts from customers - working paper**

1,080,949.66	Net Sales
- 232,526.00	Open Acc Receivable - end Acc Receivable (819,276.29 - 1,051,802.61)
<hr/>	
847,923.66	cash receipts from customers

**Purchase of Fixed Assets**

47,423.27	2019 Asset purchased
272,174.04	PPI
<hr/>	
319,597.31	purchase of fixed assets



FIXED ASSET REGISTER		31/12/2018			
	Office Equipment	Furniture & Fittings	Motor Vehicle	Buildings & Premises2	Total
Cost / Valuation					
Cost at 31/12/2017	50,718.58	5,295.85	109,913.00	52,882.00	218,809.43
Transfers / Disposals at 31/12/2018	-	-	-	-	-
Total	50,718.58	5,295.85	109,913.00	52,882.00	218,809.43
Additions at Cost for the year	3,026.50	-	61,900.00	-	64,926.50
Additions at valuation for the year	-	-	-	-	-
Balance at 31 December 2018	53,745.08	5,295.85	171,813.00	52,882.00	283,735.93
Depreciation					
Cost at 31/12/2017	7,367.00	785.00	21,983.00	5,856.00	35,991.00
Transfers / Disposals at 1/12/2018	-	-	-	-	-
Total	7,367.00	785.00	21,983.00	5,856.00	35,991.00
Charge at Cost for the year	5,924.63	785.00	23,585.00	5,856.00	36,150.63
Charge at valuation for the year	-	-	-	-	-
Balance at 31 December 2018	13,291.63	1,570.00	45,568.00	11,712.00	72,141.63
Net Book Value at 31 December 2018	40,453.45	3,725.85	126,245.00	41,170.00	211,594.30
Net Book Value at 31 December 2017	43,351.58	4,510.85	87,930.00	47,026.00	182,818.43

FIXED ASSET REGISTER		31/12/2019			
	Office Equipment	Furniture & Fittings	Motor Vehicle	Buildings & Premises2	Total
Cost / Valuation					
Cost at 31/12/2018	53,745.08	5,295.85	171,813.00	52,882.00	283,735.93
Transfers / Disposals at 31/12/2019	-	-	-	-	-
Total	53,745.08	5,295.85	171,813.00	52,882.00	283,735.93
Additions at Cost for the year	20,694.41	-	14,500.00	12,228.86	47,423.27
Additions at valuation for the year	-	-	-	-	-
Balance at 31 December 2019	74,439.49	5,295.85	186,313.00	65,110.86	331,159.20
Depreciation					
Cost at 31/12/2018	13,291.63	1,570.00	45,568.00	11,712.00	72,141.63
Transfers / Disposals at 1/12/2019	-	-	-	-	-
Total	13,291.63	1,570.00	45,568.00	11,712.00	72,141.63
Charge at Cost for the year	11,098.20	785.04	26,404.96	8,467.40	46,755.60
Charge at valuation for the year	-	-	-	-	-
Balance at 31 December 2019	24,389.83	2,355.04	72,052.96	18,179.40	116,977.23
Net Book Value at 31 December 2019	50,049.66	2,940.81	114,260.04	46,931.46	214,181.97
Net Book Value at 31 December 2018	40,453.45	3,725.85	126,245.00	41,170.00	211,594.30

# COMMUNICATIONS COMMISSION OF KIRIBATI

## JAN - DEC 2019 DEPRECIATION SCHEDULE

<u>OFFICE EQUIPMENT</u>	25.00% Cost	at cost Additions	Annual Depr	Monthly Depr	Acc Depn	NBV
Balance brought forward	53,745.08		5,924.60	924.85	13,291.63	
<b>Additions</b>						
Mar-19		3,352.50				
Apr-19		7,108.88				
Aug-19		8,434.13				
Nov-19		1,798.90				
			5,173.60			
<b>Total</b>	<b>53,745.08</b>	<b>20,694.41</b>	<b>11,098.20</b>		<b>24,389.83</b>	<b>50,049.63</b>

<u>Furniture &amp; Fittings</u>	25.00% Cost	at cost Additions	Annual Depr	Monthly Depr	Acc Depn	NBV
Balance brought forward	5,295.85		785.04	65.42	1,570.00	
<b>Additions</b>						
<b>Total</b>	<b>5,295.85</b>		<b>785.04</b>		<b>2,355.04</b>	<b>2,940.81</b>

<u>MOTOR VEHICLE</u>	20.00% Cost	at cost Additions	Annual Deprn	Monthly Depr	Acc Depn	NBV
Balance brought forward	171,813.00		23,585.00	2,207.08	45,568.00	
<b>Additions</b>						
Aug-19		14,500.00	2,900.00			
<b>Total</b>	<b>171,813.00</b>	<b>14,500.00</b>	<b>26,484.96</b>		<b>72,052.96</b>	<b>114,260.04</b>

<u>Building</u>	5% Cost	at cost Additions	Annual Depr	Monthly Depr	Acc Depn	
Balance brought forward	\$52,882.00		5,856.00	\$ 538.95	11,712.00	
06/11/2019 - 31/12/2019		12,228.86	\$ 611.40			
<b>Total</b>	<b>\$52,882.00</b>	<b>12,228.86</b>	<b>\$ 6,467.40</b>		<b>18,179.40</b>	<b>46,931.46</b>

COMMUNICATIONS COMMISSION OF KIRIBATI  
IBD 680256 SCHEDULE  
AS OF 31 DECEMBER 2019

DATE	DETAILS	AMOUNT
01/01/2018	IBD 680256 - brought forward balance from 2017	\$528,225.30
28/08/2019	IBD Interest rate	\$7,183.86
31/12/2019	IBD 680256	\$535,409.16

Communications Commission of Kiribati

# Aged Receivables [Summary]

Name	Total Due	31/12/2019			
		0 - 30	31 - 60	61 - 90	90+
GOVERNMENT MINISTRIES					
Judiciary	\$100.00	\$0.00	\$100.00	\$0.00	\$0.00
MCIC - HQ	\$100.00	\$0.00	\$100.00	\$0.00	\$0.00
MELAD - ECD Wildlife	\$300.00	\$100.00	\$0.00	\$0.00	\$200.00
MELAD - Agriculture	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MELAD - HQ	\$600.00	\$100.00	\$0.00	\$0.00	\$500.00
MFED - Customs Department	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
MFED - HQ	\$110.00	\$0.00	\$300.00	\$0.00	(\$190.00)
MFED - Tax Office	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MFMRD - Fisheries HQ	\$6,430.00	\$4,200.00	\$0.00	\$2,200.00	\$30.00
MFMRD - FTC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MFMRD - Xmas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MICTTD - HQ	\$10.00	\$10.00	\$0.00	\$0.00	\$0.00
MICTTD - Marine Division	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MICTTD - Marine Division Xmas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MICTTD - Meteorological Division	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
MICTTD - Tourism	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
Maneaba ni Maungatabu (House of)	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
Ministry of Education - HQ	\$150.00	\$100.00	\$0.00	\$0.00	\$50.00
Ministry of Foreign Affairs	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
Ministry of Health	\$6,450.00	\$100.00	\$0.00	\$0.00	\$6,350.00
Ministry of Internal Affairs - MIA	(\$250.00)	(\$250.00)	\$0.00	\$0.00	\$0.00
MISE	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
MLHRD - Marine Training Centre	\$50.00	\$0.00	\$0.00	\$0.00	\$50.00
MLPID	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
MLPID - Innix Xmas	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
Police & Prison	\$500.00	\$100.00	\$0.00	\$0.00	\$400.00
OB - Office of Beretitenti	\$500.00	\$200.00	\$0.00	\$0.00	\$300.00
Kiribati Institute Technology	\$4,050.00	\$50.00	\$0.00	\$0.00	\$4,000.00
MWYSA - Bairiki	\$100.00	\$0.00	\$100.00	\$0.00	\$0.00
Office of People's Lawyer - OPL	(\$200.00)	\$0.00	\$0.00	\$0.00	(\$200.00)
PSO - Public Service Office	\$200.00	\$100.00	\$0.00	\$0.00	\$100.00
KOIFAWP - Tanaea	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
Sub Total	\$20,300.00	\$5,410.00	\$600.00	\$2,200.00	\$12,090.00

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
<b>STATE OWNED ENTERPRISES</b>					
Air Kiribati Ltd	(\$200.00)	\$0.00	\$0.00	\$0.00	(\$200.00)
Broadcasting Publication Authority	\$33,900.00	\$7,100.00	\$0.00	\$0.00	\$26,800.00
Kiribati Copra Development Ltd-KCC	\$450.00	\$0.00	\$0.00	\$0.00	\$450.00
Kiribati Oil Ltd	\$200.00	\$200.00	\$0.00	\$0.00	\$0.00
Kiribati Port Authority	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
Kiribati Port Authority Xmas	\$3,200.00	\$0.00	\$0.00	\$0.00	\$3,200.00
Kiribati Provident Fund	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
Telecom Services Kiribati Ltd	\$666,868.43	\$0.00	\$0.00	\$0.00	\$666,868.43
Central Pacific Producer	\$1,200.00	\$0.00	\$0.00	\$0.00	\$1,200.00
Sub Total	\$705,818.43	\$7,500.00	\$0.00	\$0.00	\$698,318.43

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
<b>ISLAND COUNCILS</b>					
Island Council - Arorae	\$250.00	\$0.00	\$0.00	\$0.00	\$250.00
Island Council - Beru	\$800.00	\$250.00	\$0.00	\$0.00	\$550.00
Island Council - Nikunau	\$500.00	\$250.00	\$0.00	\$0.00	\$250.00
Island Council - Nonouti	\$250.00	\$250.00	\$0.00	\$0.00	\$0.00

Island Council - Tab South	\$500.00	\$250.00	\$0.00	\$0.00	\$250.00
Island Council - TUC	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
Betio Town Council	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
Sub Total	\$2,500.00	\$1,000.00	\$0.00	\$0.00	\$1,500.00

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
<b>CHURCHES</b>					
Catholic Mission-Saint Leo	\$250.00	\$0.00	\$0.00	\$0.00	\$250.00
Catholic Mission-Saint Louis	\$50.00	\$0.00	\$0.00	\$0.00	\$50.00
Catholic Mission - Immaculate Heart	\$50.00	\$0.00	\$50.00	\$0.00	\$0.00
Church of Latter Day Saints - Mormc	\$5,500.00	\$0.00	\$0.00	\$0.00	\$5,500.00
KPC - HQ Antebuka	\$2,400.00	\$0.00	\$0.00	\$0.00	\$2,400.00
KPC - Taringitebu Theological Colle	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
Sub Total	8,550.00	-	50.00	-	8,500.00

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
<b>PRIVATE</b>					
Amalgamated Telecom Holdings Kiri	(\$0.02)	\$0.00	\$0.00	\$0.00	(\$0.02)
ANZ Bank (Kiribati) Ltd	\$4,000.00	\$4,000.00	\$0.00	\$0.00	\$0.00
Bakarekenraoi Shipping	(\$200.00)	\$0.00	\$0.00	\$0.00	(\$200.00)
Betty Trading	\$2,400.00	\$0.00	\$0.00	\$0.00	\$2,400.00
Big D Enterprises	\$100.00	\$0.00	\$100.00	\$0.00	\$0.00
Biita - Xmas	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
Blue Lagoon - Bikenibeu	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Boran Fascarose - CM Tabiteuea Nc	\$200.00	\$200.00	\$0.00	\$0.00	\$0.00
Captain Cook Hotel - Xmas	\$1,750.00	\$0.00	\$0.00	\$0.00	\$1,750.00
Dojin Co Ltd	\$850.00	(\$12,250.00)	\$0.00	\$0.00	\$13,100.00
Ikari House - Xmas	\$100.00	\$0.00	\$100.00	\$0.00	\$0.00
Jaxa Downrange Earth Station - Trid	\$36.00	(\$14,341.00)	\$0.00	\$0.00	\$14,377.00
Jr Obeta Shipping	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00
Kaekeman 2 - Hanan Shipping	\$450.00	\$450.00	\$0.00	\$0.00	\$0.00
Kaotin Ropono Shipping	\$50.00	\$0.00	\$0.00	\$0.00	\$50.00
KCCRS	\$100.00	\$0.00	\$100.00	\$0.00	\$0.00
KECC - Mautaaake	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00
Kenneth Ratio-Lady Mary	\$400.00	\$0.00	\$0.00	\$0.00	\$400.00
KILGA	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
KIOSU	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
Kiribati Computer & Internet Society	\$200.00	\$100.00	\$0.00	\$0.00	\$100.00
Kiritimati Communication-KCCS	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
Lus Marine - Nakoraoi Shipping	\$1,100.00	\$650.00	\$0.00	\$0.00	\$450.00
Lus Marine Product	\$450.00	\$0.00	\$0.00	\$0.00	\$450.00
Milkaere Kabiriera-N. Momi	\$216.70	\$216.70	\$0.00	\$0.00	\$0.00
MMB Agency Services	\$400.00	\$0.00	\$0.00	\$400.00	\$0.00
MOEL Trading	\$1,600.00	\$0.00	\$0.00	\$0.00	\$1,600.00
MV Tuaraoi Shipping - Chuck Cobba	\$900.00	\$0.00	\$0.00	\$0.00	\$900.00
Mwetenraoi Shipping	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00
Oceanic Shipping	\$450.00	\$0.00	\$0.00	\$0.00	\$450.00
Pintech - Pinto Katia	\$450.00	\$200.00	\$0.00	\$0.00	\$250.00
PIPA - Bikenibeu	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00
Register	\$3,000.00	\$0.00	\$0.00	\$0.00	\$3,000.00
Ruaia Teukin	\$40.00	\$0.00	\$0.00	\$0.00	\$40.00
Santo Ioane Shipping	(\$450.00)	\$0.00	\$0.00	\$0.00	(\$450.00)
SDA Church - HQ	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
Slim Price	\$300.00	\$100.00	\$0.00	\$0.00	\$200.00
SpeedCast	\$6,699.18	\$0.00	\$0.00	\$0.00	\$6,699.18
Taotin Trading	\$15,550.00	\$15,550.00	\$0.00	\$0.00	\$0.00
Tateraka Enterprises	\$700.00	\$0.00	\$0.00	\$0.00	\$700.00
Teatirika	\$200.00	\$200.00	\$0.00	\$0.00	\$0.00
Temai Bimbo	\$40.00	\$0.00	\$0.00	\$0.00	\$40.00
Tenicom-Moel	\$15,195.00	\$15,195.00	\$0.00	\$0.00	\$0.00

Tokaraetina K Trading	\$200.00	\$200.00	\$0.00	\$0.00	\$0.00
Tovia U Boanareke	\$40.00	\$0.00	\$0.00	\$0.00	\$40.00
Triple Tee Enterprises	\$3,800.00	\$0.00	\$0.00	\$0.00	\$3,800.00
Web Commerce	\$2,000.00	\$0.00	\$0.00	\$2,000.00	\$0.00
Sub Total	\$82,107.86	\$10,570.70	\$300.00	\$2,400.00	\$68,837.16

Total:	\$819,276.29	\$24,480.70	\$950.00	\$4,600.00	\$789,245.59
Ageing Percent:		\$0.02	\$0.00	\$0.01	\$0.97