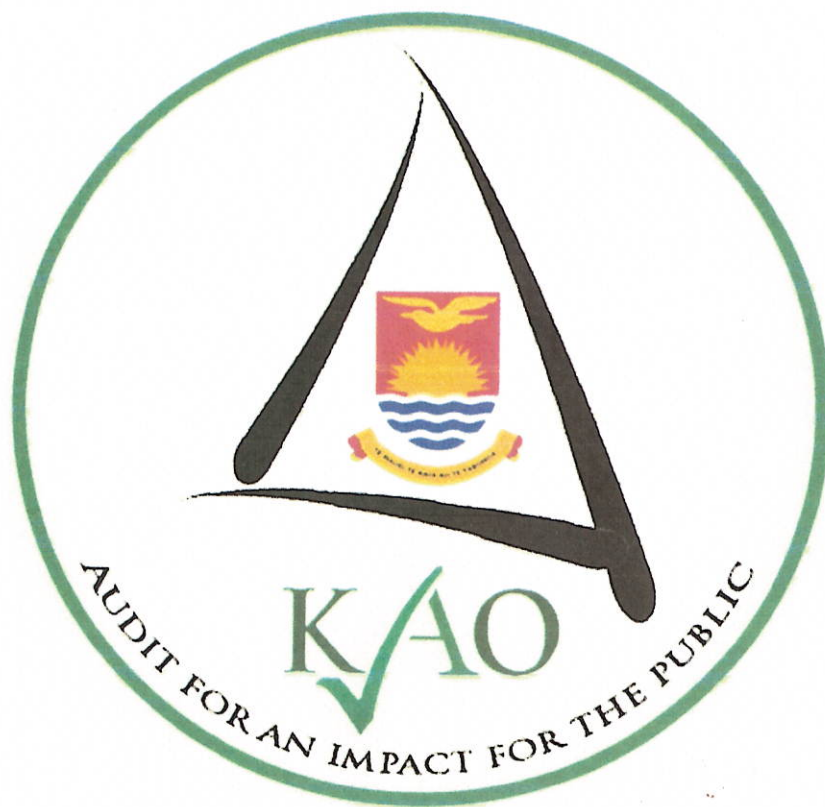


REPORT OF THE AUDITOR GENERAL ON THE ACCOUNT OF



**Kiribati Ports Authority
For the year ended 31st December 2019**

**Kiribati Audit Office
April 2021**

KIRIBATI AUDIT OFFICE



P.O BOX 63
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Audit for an impact for the public

INDEPENDENT AUDITOR'S REPORT

To The Readers Of Kiribati Ports Authority Financial Statements For the year ended 31st December 2019

I have audited the Financial Statements of Kiribati Ports Authority (KPA) for the year ended 31st December, 2019 as required under sec 114 (2) of the Constitution, Part VII, Sec 42(4) of the Public Finances (Control and Audit) 1981, Part IV Sec 23 of the SOE Act, 2013 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

Unqualified Opinion

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Authority as at December 31, 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis of Opinion

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 **Authority** in accordance with the Ethical requirements that are relevant to my audit of the financial statements of the Authority 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 audit opinion.

Emphasis of the Matter

We would like to draw the attention to the matters stated below:

- **Court Case with Tarawa Motors:**

KPA ordered a Double Cab Hilux Vehicle of \$65,900 from Tarawa Motors in 2018, final payments made in 2019, however until the time of the audit, the vehicle remained not received from Tarawa Motors. The issue has been taken to court but pending as it awaits arrival of new Court Judge.

- **Legal Cases for Recovery of Outstanding Debts**

KPA has outstanding Debtors which remained unsettled since 2013. The bulk of the debtors were Privates and out of the total there is \$2.9m debts being referred to the Private Law firm for legal proceedings/court recovery.

Board of Directors and Management's responsibilities for the Financial Statements.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Authority'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 Company'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 Company'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 Company 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.

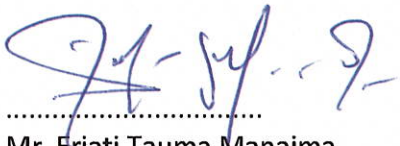
Report on other Legal and Regulatory Requirements

KPA lodged its Financial Statement on 14th Jan 2020 therefore showing KPA's compliance with sec.20 of SOE Act, 2013.

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 KPA.



Mr. Eriati Tauma Manaima
Auditor General.

Date: 15/4/21

KIRIBATI PORTS AUTHORITY

ANNUAL ACCOUNTS

FOR THE YEAR 2019

Policies

- 1) The Kiribati Ports Authority referred to as the Authority was established under the Kiribati Port Authority Act 1990 and commenced its operations in January 2000. As stipulated in the Act, the Authority is legally discharged with the responsibility of providing port and navigational services within the waters and land contiguous thereto in Kiribati declared by the Minister to be a port.

Its Financial year is from January to December. KPA uses the Australian dollar which is the official currency of Kiribati.

- 2) **Accounting Policy**

The annual accounts were prepared under the historical cost convention in accordance with Generally Accepted Accounting Principles, standards and statutory requirements in Kiribati. The principle accounting policies adopted by the Authority are as follows:

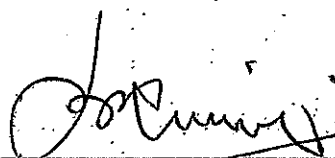
- a) Prepared on the accrual basis.
- b) Depreciation is charged over the useful life of the fixed assets on a straight-line basis
- c) Amortization of the Aid Reserve is done annually at a rate equivalent to the depreciation rates for the fixed assets that were purchased

- 3) **Prior Year Adjustments**

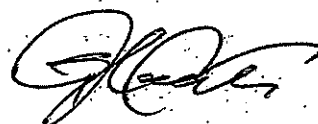
The accounts for 2019 reflect adjustments made for all revenues and costs incurred in prior years as analyzed in Note 1 and form a significant net cost in the profit and loss account.

KIRIBATI PORTS AUTHORITY
CONSOLIDATED INCOME STATEMENT
For the year ended 31st December 2019

	2019	2018	2017
Operating revenue for the year	7,238,060	7,596,676	8,016,456
Less:			
Operating expenses for the year	7,376,564	7,348,275	7,996,387
Operating profit(loss) for the year	-138,504	248,401	20,069
Add:			
Amortisation of Aid Reserve	2,351,098	2,380,629	2,351,098
Add:			
Other Items	830,295	-478,424	-3,248,861
Net profit for the year	3,042,889	2,150,606	-877,694
Add:			
Retained Earnings - The beginning of the year	14,458,318	12,307,663	13,192,338
Retained Earnings - Adjustments for the year		49	-6,981
Retained Earnings - The end of the year	17,501,207	14,458,318	12,307,663



Betarim Rimon
Chairman, KPA Board of Directors



Ruatu Titaake
General Manager KPA

KIRIBATI PORTS AUTHORITY
CONSOLIDATED INCOME STATEMENT
For the year ended 31st December 2019

	Note	2019	2018	2017
INCOME				
Income - Tarawa		6,359,094	6,509,901	6,973,085
Income Kiritimati		878,966	1,086,775	1,043,371
TOTAL INCOME		7,238,060	7,596,676	8,016,456
EXPENSES				
Employment Costs - Tarawa		2,543,318	2,507,654	2,706,261
Employment Costs - Kiritimati		409,889	389,305	393,179
Total Employment Costs		2,953,207	2,896,959	3,099,439
Other Costs - Tarawa		1,335,953	1,216,206	1,599,674
Other Costs - Kiritimati		217,077	193,758	171,265
Total Other Costs		1,553,030	1,409,964	1,770,939
Depreciation - Tarawa	6	2,690,491	2,902,505	3,025,178
Depreciation - Kiritimati	6	179,836	138,847	100,830
Total Depreciation		2,870,327	3,041,352	3,126,009
TOTAL EXPENSES		7,376,564	7,348,275	7,996,387
OPERATING PROFIT		-138,504	248,401	20,069
OTHER INCOME				
Amortisation of aid reserve - Tarawa	6	2,261,098	2,261,098	2,261,098
Amortisation of aid reserve - Kiritimati	6	90,000	90,000	90,000
Gain from Prior Period Items	1	153,172	29,531	
Unrealised Gain on Investment		721,483		
TOTAL OTHER INCOME		3,087,249	2,380,629	2,351,098
OTHER EXPENSES				
Unrealised Loss on Investment		0	6,729	
Loss from Prior Period Items - Tarawa	1	29,084	54,031	2,223,705
Loss from Prior Period Items - Kiritimati	1	15,276	417,664	1,025,156
TOTAL OTHER EXPENSES		44,360	478,424	3,248,861
NET PROFIT		3,042,889	2,150,606	-877,694

KIRIBATI PORTS AUTHORITY
INCOME STATEMENT - TARAWA MAIN OFFICE
For the year ended 31st December 2019

	Note	2019	2018	2017
INCOME				
O/Vessel - FCL Discharge		1,091,875	920,094	899,358
O/Vessel - MT Discharge		16,938	23,000	14,620
O/Vessel - B/B Discharge		8,438	19,828	75,840
O/Vessel - FCL Loaded		161,625	139,913	221,600
O/Vessel - MT Loaded		495,215	388,363	290,400
O/Vessel - B/B Loaded		20,234	489	30,681
O/Vessel - FCL Shifted		2,000	10,000	400
O/Vessel - MT Shifted		2,563	775	4,360
L/Vessel - FCL Loaded		8,189	5,100	2,026
L/Vessel - B/B Loaded		15,905	9,374	70
Lighterage - Import/Export				2,681
Hatch Lifting		1,200		
Container Lashings		35,769	39,518	35,920
Hire - Teraoi				
Hire - Tabuariki				
Hire - Tauraoi				
Hire - Tug with Barge				
Hire - Barge				
Hire - Water Pump				
Hire - Labour				
Hire - Tarawa Pilot		64,644	25,119	60,206
Ration		5,267		
Ports Security Services		172,229	106,950	162,067
Environmental Levy Fee		45,447	57,665	74,982
Miscellaneous Revenue		126,079	110,707	374,711
Casual Labour				
Overtime Charged		56,150	236,365	331,721
Food Ration			89,513	123,839
Overseas Bonus			92,571	129,024
Port Dues		534,403	419,760	487,351
Inner Anchorage		139		18,895
Dockage		175,836	75,596	113,073
Loading/Unloading				
Mooring		140,069	123,264	2,908
Port Handling Charge		2,568,241	2,807,055	2,647,810
Wharfage - L/Vessel: Carrier		59,861	4,557	4,752
Wharfage - L/Vessel: KPA		86	445	1,559
Container Delivery - Betio				
Overtime				

KIRIBATI PORTS AUTHORITY
INCOME STATEMENT - TARAWA MAIN OFFICE
For the year ended 31st December 2019

	Note	2019	2018	2017
INCOME (continued)				
Pilotage & Survey Fee			0	29,724
Agency Fee			0	0
Other Agency Revenues			0	0
Hire - Tower Crane			0	2,588
Hire - Crane		30,905	28,925	17,500
Hire - Tadano Crane			500	11,240
Hire - Crane Truck		6,760	6,900	12,210
Hire - Truck 2t		60	200	480
Hire - Tractor			0	0
Hire - Tractor with Trailer		180	0	1,125
Hire - Forklift 35t		14,150	33,660	21,450
Hire - Forklift 25t		597	250	10,250
Hire - Forklift 7t		11,050	15,684	9,970
Hire - Forklift 1t/2t		6,351	2,840	2,020
Hire - Prime Mover		37,242	43,600	37,695
Hire - Container Trailer		2,250	4,500	11,430
Hire - Tyre Repair		60	200	0
Hire - Sidelifter		190,075	199,730	253,287
Jetty Toll Fare			0	746
Hire - Reach Stacker		4,050	4,150	450
Tyre Inflating			10	15
Tyre repair			3,208	2,008
Engine troubleshooting			0	0
Gas Welding		661	0	20
Battery charging		10	0	10
Photocopy		4	4	8
Internet			0	5
Printing			17	25
IBD Interest		452	0	7,718
Salaries Bank Charge			131	2,449
Administration Fees			-6	6,229
New KPA Tariff			0	40
Agency Revenues			0	0
Storage - Reefer Cargoes		844	4,294	118,755
Storage - Perishables				0
Storage - Transshipment Reefer				0
Storage - Imports/Exports		162,307	302,480	146,479
Warehouse Sales		72,751	145,376	158,381
Demurrage			0	0
Penalty Fee - Urgent Release		9,932	7,227	3,100
TOTAL INCOME		6,359,094	6,509,901	6,973,085

KIRIBATI PORTS AUTHORITY
INCOME STATEMENT - TARAWA MAIN OFFICE
For the year ended 31st December 2019

	Note	2019	2018	2017
EXPENSES:				
EMPLOYMENT COSTS:				
Salaries		1,354,390	1,334,737	1,274,138
Casual Labour		106,752	29,940	68,043
Overtime		267,520	345,442	493,441
Allowances		134,512	122,192	109,516
Temporary Assistance		0	14,133	51,023
Overseas Bonus		99,291	106,653	138,697
KPF Contribution		92,877	97,401	102,475
Rent Subsidy		119,711	115,242	111,936
Food Ration		77,855	101,354	126,429
Leave Grant/Pasage		230,360	240,560	230,562
Voluntary Redundancy		60,050		
TOTAL EMPLOYMENT COSTS		2,543,318	2,507,654	2,706,261
OTHER COSTS				
Hire - Vessel Operations				0
R & M - Land & Buildings		54,266	26,648	34,179
Wreck & Salvage				0
Pilotage & Survey				10,485
Fuel - Machinery		178,090	178,122	150,355
Engine Oil & Others		40,009	11,669	29,889
Repairs & Maintenance		400,176	313,295	437,415
Office Supplies & Stationeries		18,497	13,249	35,314
Computer Supplies		102		504
Telecom Charges		22,440	22,587	37,652
Public Utilities Charges		135,615	240,598	265,565
Advertising & Announcements		7,190	6,497	12,565
Council Service Charges				
IT Computer Supplies		26,023	16,326	11,468
IT Network & Licence Costs		18,598	30,924	55,805
IT Equipment		8,865	15,418	12,357
Travelling - Overseas		185,272	165,191	201,943
Travelling - Local		11,369	3,564	3,433
Staff Transport		6,651	3,794	11,813
Staff Training		71,443	27,927	111,542
Board Sitting Allowances		19,960	23,685	24,696
Board Expenses		6,452	6,682	5,231
Entertainment		14,352	5,887	4,374
Subscription Fee		489	1,527	150
Registration & Licence Fee		696	12,641	1,025
Court & Legal Fee		29,377	15,110	33,800
Donations		1,810	6,614	10,400
Uniforms		1,944	630	13,416
Safetyware		15,703	830	7,559
Compensation to Customers			31,980	

KIRIBATI PORTS AUTHORITY
INCOME STATEMENT - TARAWA MAIN OFFICE
For the year ended 31st December 2019

	Note	2019	2018	2017
OTHER COSTS (continued)				
Interview Expenses		340	495	465
Sundry Expenses		11,006	13,384	34,762
Hire - Security Services			2,693	11,316
Repairs and Maintenance				0
Warehouse Expenses		37,890	9,416	18,554
Bank Charges		8,328	5,823	8,643
Audit & Accountancy Fees		3,000	3,000	3,000
Doubtful/Bad Debts				
TOTAL OTHER COSTS		1,335,953	1,216,206	1,599,674
Depreciation Expense		2,690,491	2,902,505	3,025,178
TOTAL EXPENSES		6,569,762	6,626,365	7,331,113
OPERATING PROFIT/(LOSS)		-210,668	-116,464	-358,028
OTHER INCOME				
Amortisation of Aid Reserve	6	2,261,098	2,261,098	2,261,098
Unrealised Gain on Investment		721,483		
Gain from Prior Period Items		153,172		
TOTAL OTHER INCOME		3,135,753	2,261,098	2,261,098
OTHER EXPENSES				
Unrealised Loss on Investment			6,729	
Loss from Prior Period Items	1	29,084	54,031	2,223,705
TOTAL OTHER EXPENSES		29,084	60,760	2,223,705
NET PROFIT/(LOSS) TARAWA		2,896,001	2,083,874	-320,635

KIRIBATI PORTS AUTHORITY
INCOME STATEMENT - KIRITIMATI BRANCH
For the year ended 31st December 2019

	Note	2019	2018	2017
INCOME				
Anchorage		143,988	84,287	50,189
Berthing		10,840	21,395	7,610
Pilotage & Survey		84,976	82,581	52,042
Stev O/V - FCL Discharge		88,500	104,975	92,400
Stev O/V - B/B Discharge		30,971	19,751	55,021
Stev O/V - FCL Loaded		33,250	49,200	31,200
Stev O/V - MT Loaded		18,625	33,462	26,100
Stev O/V - B/B Loaded		1,294	1,183	5,264
Stev O/V - Hatch Lifting				100
Stev O/V - FCL Shifted			400	0
Stev O/V - BB Shifted		1,430		0
Stev O/V - Container Lashing				0
Stev L/V - FCL Discharge		1,025		555
Stev L/V - B/B Discharge		15,624	32,301	13,000
Stev L/V - FCL Loaded				0
Stev L/V - MT Loaded				0
Stev L/V - B/B Loaded		18,313	19,334	2,219
Stev L/V - Hatch Lifting				0
Mooring		17,034	11,688	14,812
Overtime		6,837	55,114	38,228
Mooring				14,204
Environment Fee		20,534	11,695	6,313
Port Security Services Fee		2,200	19,150	7,500
Administration Fee				713
Overseas Bonus		3,425	14,879	17,298
Port Security Fees				0
Wharfage (L/ Vessels)		105,645	90,588	75,897
Handling (L/ Vessels)		1023	4,170	-25
Wharfage (O/ Vessels)		160,668	223,285	265,298
Loading/Unloading (O/Vessel)				0
Storage - Iron Rod				0
Storage - General Cargoes etc		9,186	12,157	7,807
Hire - Barge/Boat		3,600	3,650	3,900
Hire - Truck		1,101	4,582	4,430
Hire - Crane		9,685	10,390	12,608
Hire - Forklift		5,384	3,875	3,010
Hire - Prime Mover		5,128	8,875	16,834
Hire - Louder				0
Hire - Welding Machine				300

KIRIBATI PORTS AUTHORITY
INCOME STATEMENT - KIRITIMATI BRANCH - cont
For the year ended 31st December 2019

	Note	2019	2018	2017
INCOME (continued)				
Hire - Side lifter		70,131	108,840	102,831
Rental Revenues			250	
Jetty Revenue		1,284	1,641	1,535
Gasoline sales				1,532
Used container sales				2,000
Work shop revenue				3,020
House rent revenue		1,317	1,832	2,098
Internet café revenue		18	94	3,099
Auction		3,650	2,351	2,251
Miscellaneous Revenues		2,280	48,800	100,178
TOTAL INCOME		878,966	1,086,775	1,043,371
EXPENSES				
EMPLOYMENT COSTS				
Basic Salaries		205,749	185,672	184,979
Casual Wages		47,017	44,498	27,529
Overtime		47,084	60,039	71,117
Allowances		28,469	28,741	39,611
NPF Contribution		18,976	16,602	15,731
Temporary Assistance		13,000	7,297	1,884
Leave Passage/Grant		37,160	29,973	28,216
Staff Housing		2,000	1,000	511
Leave Commutation				
Food Ration		10,434	15,483	23,600
TOTAL EMPLOYMENT COSTS		409,889	389,305	393,179
OTHER COSTS				
Fuel Expenses				
Fuel - Machinery		21,714	39,730	37,202
Fuel - Vehicles		80	434	998
Telephone		4,859	1,960	342
Electricity		917	11,575	8,289
Water		110		
Advertising & Public Notices		160	162	694
Bad & Doubtful Debts				
Postage & Shipping		694		
Dues & Subscriptions		2,069	1,156	1,100
Insurance				
Legal Fees			20	32
Pilotage & Survey Fees		31,115	30,012	35,604
Repairs & Maintenance		98,404	51,889	31,131
Office Supplies & Stationery		2,456	7,951	4,253
Computer Supplies				
Hire		7,996	10,512	16,048
Local Travel		3,682	9,318	7,278
Overseas Travel		12,567		
Staff Transport		1,283	488	2,167

KIRIBATI PORTS AUTHORITY
INCOME STATEMENT - KIRITIMATI BRANCH - cont
For the year ended 31st December 2019

	Note	2019	2018	2017
OTHER COSTS (continued)				
Bank Charges		1,596	1,710	1,437
Agency Expenses				0
Internet		8,544		0
Director's sitting allowance		2,760	3,985	2,470
Miscellaneous Expenses		14,996	20,974	16,623
Inhouse training Xmas				165
Safety Gear				0
Entertainment		1,075	1,882	5,432
TOTAL OTHER COSTS		217,077	193,758	171,265
Depreciation Expense		179,836	138,847	100,830
OPERATING PROFIT		72,164	364,865	378,097
OTHER INCOME				
Amortisation of aid reserve		90,000	90,000	90,000
Gain from Prior Period Items			29,531	
TOTAL OTHER INCOME		90,000	119,531	90,000
OTHER EXPENSES				
Loss from Prior Period Items	1	15,276	417,664	1,025,156
TOTAL OTHER EXPENSES		15,276	417,664	1,025,156
NET PROFIT/(LOSS)		146,888	66,732	-557,059

KIRIBATI PORTS AUTHORITY
BALANCE SHEET - CONSOLIDATED
For the year ended 31st December 2019

	Note	2019	2018	2017
Current Assets				
Cash and Bank Balances		10,813,021	9,187,118	5,984,673
Debtors		6,112,474	5,271,372	5,371,059
Investment		3,714,754	2,993,271	3,000,000
Provision for Bad Debts		-2,684,895	-2,684,895	-2,684,517
		17,955,354	14,766,866	11,671,215
Current Liabilities				
Creditors		581,734	756,744	548,699
		581,734	756,744	548,699
Working Capital		17,373,620	14,010,122	11,122,516
Long Term Assets				
Fixed Assets		45,308,201	47,979,907	51,067,957
		45,308,201	47,979,907	51,067,957
Long Term Liabilities				
Loan - BANK ANZ				
Net Worth		62,681,821	61,990,029	62,190,473
Equity				
Capital		655,255	655,255	655,255
Aid Reserve - Govt of Japan		44,525,359	46,876,457	49,227,555
Retained Earnings		14,458,318	12,307,712	13,185,357
Current Earnings		3,042,889	2,150,605	-877,694
		62,681,821	61,990,029	62,190,473

KIRIBATI PORTS AUTHORITY
BALANCE SHEET - TARAWA MAIN OFFICE
For the year ended 31st December 2019

	Note	2019	2018	2017
Current Assets				
Cash and Bank Balances	7	10,324,374	8,735,944	5,342,979
Debtors	2 & 9	3,930,435	3,335,372	3,563,298
Investment	13	3,714,754	2,993,271	3,000,000
Provision for Bad Debts	4	-1,650,756	-1,650,756	-1,650,756
Due from Xmas		961,997	826,610	588,472
		17,280,804	14,240,441	10,843,993
Current Liabilities				
Creditors	3	84,789	246,921	98,225
Due to Xmas		1,928,276	1,885,709	1,269,619
		2,013,065	2,132,630	1,367,844
Working Capital		15,267,739	12,107,811	9,476,149
Long Term Assets				
Fixed Assets	6	41,955,000	44,480,025	47,288,911
		41,955,000	44,480,025	47,288,911
Long Term Liabilities				
Loan - Bank ANZ				
Net Worth		57,222,739	56,587,836	56,765,060
Equity				
Capital		655,255	655,255	655,255
Aid Reserve - Govt of Japan	6	41,521,073	43,782,171	46,043,269
Retained Earnings		12,150,410	10,066,536	10,387,171
Current Earnings		2,896,001	2,083,874	-320,635
		57,222,739	56,587,836	56,765,060

KIRIBATI PORTS AUTHORITY
BALANCE SHEET - KIRITIMATI BRANCH
For the year ended 31st December 2019

	Note	2019	2018	2017
Current Assets				
Cash and Bank Balances	8	488,647	451,174	641,694
Debtors	2 & 10	2,182,039	1,936,000	1,807,761
Provision for Bad Debts	5	-1,034,139	-1,034,139	-1,033,761
Due from HQ		1,928,276	1,885,709	1,269,619
		3,564,823	3,238,744	2,685,313
Current Liabilities				
Creditors	3	496,945	509,823	450,474
Due to HQ		961,997	826,610	588,472
		1,458,942	1,336,433	1,038,946
Working Capital		2,105,881	1,902,311	1,646,367
Long Term Assets				
Fixed Assets	6	3,353,201	3,499,882	3,779,046
		3,353,201	3,499,882	3,779,046
Net Worth		5,459,082	5,402,193	5,425,413
Equity				
Aid Reserve - Govt of Japan	6	3,004,286	3,094,286	3,184,286
Retained Earnings		2,307,908	2,241,176	2,798,186
Current Earnings		146,888	66,731	-557,059
Equity		5,459,082	5,402,193	5,425,413

KIRIBATI PORTS AUTHORITY
CONSOLIDATED CASH FLOW
For the year ended 31st December 2019

	Note	2019	2018	2017
Cash flow from operating activities				
Receipts from customers & debtors		6,513,121	7,736,459	7,904,189
Payments to suppliers & employees		-4,688,597	-4,203,824	-4,920,785
		1,824,524	3,532,635	2,983,404
Cash flow from financing activities				
Investment				-3,000,000
				-3,000,000
Cash flow from investing activities				
Purchase of fixed assets		-198,621	-330,190	-1,192,453
		-198,621	-330,190	-1,192,453
Net Cash Flow		1,625,903	3,202,445	-1,209,049
Cash and Bank Balances - Beginning		9,187,118	5,984,673	7,193,722
Cash and Bank Balances - Ending		10,813,021	9,187,118	5,984,673
Note A - Details of Cash and Bank Balances				
Cash Float - Tarawa		1,000	500	500
Undeposited Cash - Tarawa			-600	67,639
Bank Account No.1 - Tarawa		10,323,374	8,736,044	5,274,840
Interest Bearing Deposit (IBD No.1) - Tarawa				
Interest Bearing Deposit (IBD No.2) - Tarawa				
Interest Bearing Deposit (IBD No.3) - Tarawa				
Undeposited Cash - Kiritimati		5,684	4,701	25,156
Bank Account - Kiritimati		482,366	445,876	616,338
Cash Float - Kiritimati		597	597	200
		10,813,021	9,187,118	5,984,673
Note B - Reconciliation of cash flow from operations				
Net Profit / loss for the period		3,042,889	2,150,606	-877,694
Depreciation charge for the period		2,870,327	3,041,352	3,126,008
Amortisation of aid reserve for the period		-2,351,098	-2,351,098	-2,351,098
Decrease/(Increase) in Debtors		-847,882	100,065	583,325
Decrease/(Increase) in Investment		-721,483	6,729	
Increase/(Decrease) in Creditors		-175,009	208,045	-174,674
Changes/Adjustment to Fixed Assets			330,382	
Changes/Adjustment to Debtors		5,995		2,684,517
Changes/Adjustment to Creditors		785	46,554	-6,980
		1,824,524	3,532,635	2,983,404

Notes to the Accounts 2019

- 1 Gains and Losses on Prior Period Items
- 2 Debtors
- 3 Creditors
- 4 Bad Debt Provision - Tarawa
- 5 Bad Debt Provision - Kiritimati
- 6 Fixed assets
- 7 Bank reconciliation - Tarawa
- 8 Bank reconciliation - Kiritimati
- 9 Trade Debtors - Tarawa
- 10 Trade Debtors - Kiritimati
- 11 Staff Debtors
- 12 Accruals
- 13 Investment

Note 1**Gain / (Loss) from Prior Period****Tarawa**

Net

Write back unpresented/duplicated cheques 2013-2017	152,572
Crane damage compensation - Swire Shipping	(17,095)
Bank deposit outstanding on bank reconciliation 2014	(1,109)
Galvanised pipe capitalised in error 2017	(9,495)
Reversed of double recording for Kiribati' Seas prefunding	(785)

Total Tarawa	124,088
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Kiritimati**Adjustment to Fixed Assets Balances to reconcile to Register:**

Linnix Electrical - payments for prior years	(10,332)
Other	(4,944)
Total Kiritimati	(15,276)

Total Prior Period Adjustment	109,597
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Note 2

Debtors

Debtors	Year 2019		
	Tarawa	Kiritimati	Total
<i>Trade Debtors</i>			
Receivables	3,492,758	2,138,966	5,631,724
Provision for doubtful debts	(1,650,756)	(1,034,139)	-2,684,895
<i>Staff Debtors</i>			0
Staff Imprests	2,500		2,500
Staff Debtors	37,479	42,596	80,075
<i>Sundry Debtors</i>			0
Sundry Debtors			0
Dishonoured Cheques	11,243		11,243
Deposit to Vendors			0
Bank Rec Error		477	477
Accrued Revenue	171,701		171,701
Prepayments	214,754		214,754
Total	2,279,679	1,147,900	3,427,579

Note 3**Creditors**

Creditors	Year 2019		
	Tarawa	Kiritimati	Total
Wages Clearing	42,243	13,730	55,973
Trade Creditors		13,045	13,045
Deposit from customers	1,798	252,121	253,919
Accrued Expenses	99,843	67,524	167,367
Payroll Accruals Payable			0
Unpresented Cheques			0
Agency Creditors			0
VAT Collected	37,746	129,044	166,790
VAT Paid	(85,633)	(384)	-86,017
GST			0
Withholding Tax	(15,142)		-15,142
Sundry Creditors	3,934	21,865	25,799
Total	84,789	496,945	581,734

Note 4

Provision for Bad Debts - Tarawa

Provision for Bad Debts and Bad Debts written off

Customer	Bad Debts Provision	Provision for doubtful debts	Provision %
Assembly Of God	0	375	100
Betio Hardware	0	402	50
Betio Parish	0	491	50
Bikenibeu Parish	0	406	50
Blue Dog Shipping Services	0		
Bobotin Kiribati Limited	317		100
Central Pacific Producer Ltd	0	1,596	50
Commander WU YI & DI HUA	7,278		
Craig Construction	258		
Development Bank of Kiribati	0	110	100
Dojin Co Ltd TRW	0	58,163	50
Domino Shipping Line	0	566	50
European Union	9,726		
GOK - Environment, Lands & Agriculture (MELAD)	0	849	100
GOK - Finance (MFED)	(29)	707	100
GOK - Foreign Affairs	732	400	100
GOK - Internal & Social Affairs (MISA)	0	20	100
GOK - Maneaba ni Maungatabu	1,835		
GOK - MCIC (MCIT)	0	12,076	100
GOK - MCTTD (MICT)	581	847	100
GOK - MFMRD	0	3,253	100
GOK - Min. of Health	0	1,813	100
GOK - Ministry of Education	0	54	100
GOK - Office of Te Beretitenti	1,316	2,606	100
GOK - Police	0	276	100
GOK - Public Service Office	1,080		
GOK - Public Works & Utilities	17,046	512	100
IMPORTEX (TEK)	0	1,238	50
Iote Tebalo	0	32	50
Jacob Teem	0	(250)	50
Joe Corrie	0	55	100
Joyce Shipping Line	357,858	(5,042)	100
Keangnimakin Shipping	0	500	100
King Holdings	0		
Kiribati Business Services & Agency	2,097		
Kiribati Copra Mill	47,380	(4,814)	50
Kiribati Copra Society Ltd	1,130	1,032	50
Kiribati Fish Limited	0	8,276	50
Kiribati Housing Corporation	510		
Kiribati Oil Co Ltd	43,561	643	50
Kiribati Project Solutions	0		
Kiribati Recycling	350		
Kiribati Seas Company Ltd	0	125,451	100
Kiribati Shipping Services Limited	135,957	24,604	50
KNOC	0	135	50
Lagoon Motors	10		
Lavin Interisland Shipping Serv	2,606		
LC Tekimarawa	0		
Lightly Damp Shipping Line	4,590		

Provision for Bad Debts and Bad Debts written off				
Customer		Bad Debts Provision	Provision for doubtful debts	Provision %
Lu-Marine		0	862	50
LYKEIT TRADING		0	2,295	50
Maiana Island Council		526	22,604	50
Mataraoi		88		
Matson South Pacific Ltd		0	4,378	100
Maurinteraoi Shipping Line		0	45	50
Mc Connell Dowell Construction		0	(69)	100
Moaniti Teuea Teitai		0	538	50
Mobil Oil Fiji		9,405		
MOEL Trading Co Ltd		3,210	12	50
MTC Project (CCL)			(18)	100
MV Aristo River		0	6,412	50
Mv Tekinati		0		
MYCON		0	6,161	100
NYK - HINODE		0	71,052	100
Oben Oben		0	177	100
Oceanic		0	843	50
One Stop Shipping Agency		0		
OTTA			(34)	100
Pacific Agencies Ltd		48		
Pacific Direct Line		0	3,993	100
Pacific Energy Kiribati Agent		0		
Pacific Marine & Civil Solutio		0	18,642	50
Pacific Partnership 2009		1,320		
Plant & Vehicle Unit			200	100
Public Utilities Board		209		
Reitiraai		0	1,041	50
Robuti Tabuke				
Royal Crown			423	100
Santa Teretia		5,373	2,348	50
Santo Ioteba		831	370	100
SAOK		0	598,472	50
SDA Korobu		30		
Solar Energy Co		0	520	50
SPMS		0	37	50
SSS Agency		0	2,686	50
Swire Shipping Agencies Pty Ltd		1,922		
Swis Trading		0	514	50
Tabera Bonteman Tabera		0	266	50
Tarawa Motors		4,728	56	50
Target Store		0	181	50
Tateraka Enterprises		0		
Telecom Services Kiribati Ltd		0	1,375	50
Telecommunication Authority Kiribati		857		
Tetaake		164		
VANGUARD Logistic Services Aus		1,281		
Viking Star		0	562	100
WKK Trading		248		
Grand Total		666,429	984,327	

Note 5**Provision for Bad Debts - Kiritimati**

Debts greater than \$4,000 pre 2017	Provision
Dojin Company Limited	331,557
Kiribati Shipping Services Limited	182,980
Shipping Agency of Kiribati	105,545
Reef shipping company	98,208
Kiribati Copra Cooperative Society	28,556
Downer Edi Works Ltd	50,150
Linnix-Kiribati Education & Improvement Programme	21,636
Holland America Line Inc	41,828
WKK	20,409
Southern Tiare	16,442
Linnix - Civil	13,013
Kiribati Oil Company Limited	11,816
Kiribati Seas company Ltd	5,990
Linnix - Admin	11,923
Master Hao Hang	12,293
Telecom Services Kiribati Limited	7,714
Master SV Kwai	7,295
Linnix - Headquarter	4,945
NRL	4,820
Betio Shipyard limited	4,170
Total Debts greater than \$4,000	981,290
Debts less than \$4,000	52,849
Total Provision	1,034,139

Note 6

Fixed Assets and Depreciation

Year 2019

	Wharf & Structures	Buildings	Furniture & Equipment	Lifting Veh. & Machinery	Boats & Tugs	Barges	Transport Vehicles & Trailers	Other Fixed Assets	Capital Work In Progress	Total Fixed Assets - Tarawa	Kiritimati	Grand Total Fixed Assets
Cost/Valuation												
Start of the year	56,375,109	7,092,311	1,032,195	5,117,374	1,366,029	994,985	1,907,778	829,050	438,964	75,153,794	6,056,768	81,210,562
Adjustments										0		0
Additions 2019			4,277					36,136	125,053	165,466	33,155	198,621
Disposals 2019										0		0
End of the year	56,375,109	7,092,311	1,036,472	5,117,374	1,366,029	994,985	1,907,778	865,186	564,017	75,319,260	6,089,923	81,409,183
Depreciation												
Start of the year	(16,636,548)	(4,025,045)	(947,290)	(4,608,379)	(1,136,028)	(994,985)	(1,519,305)	(808,189)	0	(30,673,770)	(2,556,886)	(33,230,656)
Adjustments										0		0
Disposals												0
Charges for 2019	(2,150,535)	(192,432)	(22,459)	(86,259)	(115,001)		(111,840)	(12,164)		(2,690,490)	(179,836)	(2,870,326)
End of the year	(18,787,083)	(4,217,477)	(969,749)	(4,694,638)	(1,251,029)	(994,985)	(1,630,945)	(818,353)	0	(33,364,260)	(2,736,722)	(36,100,982)
Net Book Value												
NBV at year start	39,738,561	3,067,265	84,905	508,995	230,001	0	388,473	22,861	438,964	44,480,025	3,499,882	47,979,907
NBV at year end	37,588,026	2,874,833	66,723	422,736	115,000	0	276,833	46,833	564,017	41,955,001	3,353,201	45,308,202

Aid Reserve - Japan

	Year 2017		
	Kiritimati	Tarawa	Total
Balance at year start	3,094,286	43,782,171	46,876,457
Additions			
Adjustment			
Less: Amortisation for the year	(90,000)	(2,261,098)	(2,351,098)
Balance at year end	3,004,286	41,521,073	44,525,359

Note 7

Bank Reconciliation Report as at 31/12/19 - Tarawa

Reconciliation Report			Deposit	Withdrawal
ID No.	Date	Memo/Payee		
Cheque Account: 1-1111 Cheque Account				
Date of Bank Statement: 31/12/2019				
Outstanding Cheques				
1100483	07/12/2017	Betto Port Slaveadores Union		171.00
1183533	18/05/2018	Custom-GOK		1,329.38
1183610	07/06/2018	Custom-GOK		460.90
1183639	20/06/2018	Custom-GOK		1,024.15
1183640	20/06/2018	Custom-GOK		574.10
1183702	10/07/2018	ATHKL		928.20
1183886	07/09/2018	Kiribati Housing Corporation		8,893.00
1186734	22/11/2018	Kiribati Provident Fund		295.00
1187304	27/06/2019	Sunrise		480.00
1187553	25/09/2019	Wishing Star Trading		560.00
1187571	27/09/2019	Board Directors		0.00
1423169	06/12/2019	Betto Mini Market		438.75
1423181	12/12/2019	JECS Enterprises		1,120.00
1423187	13/12/2019	Custom-GOK		404.70
1423188	13/12/2019	TTM Customs Agency		560.41
1423196	17/12/2019	REMA STORE		142.50
1423210	24/12/2019	TIKATAI Trading		514.12
1423216	30/12/2019	Kiribati Provident Fund		14,886.66
1423221	31/12/2019	Capital Restraunt		126.00
1423222	31/12/2019	LU's Marine Services		4,595.33
TT01/20	31/12/2019	MILTON MARKETING LIMITED		9,474.20
Total:			0.00	46,968.40
Outstanding Deposits				
19851	28/02/2019	Kiribati Seas Company Ltd	557.80	
CR003783	31/12/2019	Bank Deposit for R# 23266 - 23280	28,872.73	
Total:			29,430.53	0.00
Reconciliation				
MYOB Balance on 31/12/2019:				10,323,374.19
Add: Outstanding Cheques:				46,968.40
Subtotal:				10,370,342.59
Deduct: Outstanding Deposits:				29,430.53
Expected Balance on Statement:				10,340,912.06

Note 8
Bank Reconciliation Report as at 31/12/19 - Kiritimati

Reconciliation Report

ID#	Date	Memo/Payee	Deposit	Withdrawal
Date of Bank Statement:	31/12/2019			
934369	10/02/2017	KPA Service Enterprises		90.00
GJ000230	06/04/2017	Dishonored chq 5/4/17 CHQ#: 629432		1,040.00
921228	12/05/2017	Amatia TANUA		23.00
921230	12/05/2017	Linnix - Housing		11.55
921257	26/05/2017	KPF		111.90
921296	29/06/2017	CANCELLED		0.00
921305	07/07/2017	CANCELLED		0.00
921394	01/09/2017	cancelled		0.00
632388	02/11/2017	ATHKL		85.02
632401	14/11/2017	Itimara Akamatang		130.80
1154816	21/11/2017			0.00
1154875	06/12/2017	Maritino IANANA		57.35
1154836	07/12/2017			0.00
1154837	07/12/2017			0.00
1154843	08/12/2017	Tax Office		589.41
1154874	05/01/2018			0.00
1154912	12/02/2018	Tax Office		117.27
1154931	02/03/2018	Triple Tee		142.50
1154934	03/03/2018			0.00
1154935	05/03/2018			0.00
1154936	05/03/2018			0.00
1154981	04/04/2018			0.00
1234807	16/05/2018	Tax Office		73.50
STM07/06	07/06/2018	charge for Chq# 1234834		10.00
STM07/06	07/06/2018	Pay No. 12-18		2,113.64
STM07/06	07/06/2018	Pay 12-18		880.26
1234849	22/06/2018	DBK		710.19
1234839	01/07/2018	Nabuaa Tearoua		49.90
1234864	03/07/2018	KPA Service Enterprises		123.00
1234913	04/07/2018	Ititaretik KARETE		141.00
1234869	06/07/2018	JMB enterprises		0.00
1234949	04/09/2018	Fair Price		69.60
1207124	09/11/2018	pv no. 16981cancel		0.00
1274473	16/03/2019	Kirikori Baoro		2,616.36
1724472	16/03/2019	Taeuea TOKAMAITARAWA		0.00
1274484	20/03/2019	KPF		0.00
1274487	21/03/2019	Tematoro		250.00
1274517	11/04/2019			0.00
1274535	29/04/2019	Linnix - Electricity		128.00
1274572	06/06/2019			0.00
1265111	04/07/2019	Kirikori Baoro		0.00
1265116	04/07/2019	KPA Canteen		584.28
1265136	23/07/2019			0.00
1265139	26/07/2019			0.00
1265149	01/08/2019	Mautekai Tewaiwai		105.35
1358069	21/11/2019	Tela Tebuke		0.00
1358088	25/11/2019	Fair Price		58.00
1358125	31/12/2019	KPF		3,008.18
Outstanding Deposits		Total:	0.00	13,320.06
GJ000231	31/12/2016	Closing Balance: Adjustment	3,011.10	
CR000445	09/11/2017	Bank Deposit - Ref 69/17	960.50	
CR000470	16/12/2017	Bank Deposit- 87/17	2,256.56	
CR000793	16/09/2019	Bank Deposit 105/19	0.00	
		Total:	6,228.16	0.00
Reconciliation	AccountRight Premier Balance on 31/12/2019:		482,366.24	
	Add: Outstanding Cheques:		13,320.06	
	Subtotal:		495,686.30	
	Deduct: Outstanding Deposits:		6,228.16	
	Expected Balance on Statement:		489,458.14	

Note 9
Trade Receivables as at 31/12/19 - Tarawa

Customer	Total Due	Customer	Total Due
Beto Parish	981	Lu-Marine	1,723
Bikenibeu Parish	811	LYKEIT TRADING	9,970
Bobotin Kiribati Limited	317	Maiana Island Council	45,733
Tabera Bontemah Tabera	532	Mataraoi	88
Butaritari Shipping Line	3,499	Matson South Pacific Ltd	4,378
CCB ENVCO	(114)	Mauri Marine Shipping Line	1,631
Central Pacific Producer Ltd	277,704	Maurinteraoi Shipping Line	1,378
Commander WU.YI & DI HUA	7,278	Mc Connell Dowell Construction	(69)
Craig Construction	258	MMB Agency Services	190
Development Bank of Kiribati	110	Moaniti Teuea Teitai	1,076
Dojin Co Ltd TRW	190,932	Mobil Oil Fiji	9,405
Domino Shipping Line	1,133	MOEL Trading Co Ltd	3,737
European Union	9,726	MTC Project (CCL)	(18)
GOK - Environment, Lands & Agriculture (MELAD)	849	MV Aristo River	12,825
GOK - Finance (MFED)	678	Mv Teknati	2,360
GOK - Foreign Affairs	1,132	MYCON	6,161
GOK - Internal & Social Affairs (MISA)	20	NYK - HINODE	71,052
GOK - Maneaba ni Maungatabu	1,835	Oben Oben	177
GOK - MCIC (MCIT)	12,076	Oceanic	1,687
GOK - MCTD (MCT)	5,174	One Stop Shipping Agency	64,963
GOK - MFMRD	3,253	OTTA	2,686
GOK - Min. of Health	1,833	Pacific Agencies Ltd	48
GOK - Ministry of Education	79	Pacific Direct Line	3,993
GOK - Office of Te Baretitenti	3,922	Pacific Marine & Civil Solutio	37,285
GOK - Police	276	Pacific Partnership 2009	1,320
GOK - Police Maritime	5	Plant & Vehicle Unit	200
GOK - Public Service Office	1,080	Public Utilities Board	52,309
GOK - Public Works & Utilities	17,559	Reitiraai	2,081
Good Samaritan	180	Robuti Tabuke	(516)
IMPORTEX (TEK)	2,475	Royal Crown	423
Iote Tebalo	65	Santa Teretia	10,069
JMR Shipping Line	17,077	Santo Ioteba	1,201
Joe Corrie	55	SAOK	1,605,488
Joyce Shipping Line	352,815	SDA Korobu	30
Keangnimakin Shipping	4,506	Solar Energy Co	1,040
KFL	(10)	SPMS	75
Kiribati Business Services & Agency	2,097	SSS Agency	5,373
Kiribati Coconut Development Limited	1,925	Swire Shipping Agencies Pty Ltd	1,922
Kiribati Copra Mill	43,710	Swis Trading	1,028
Kiribati Copra Society Ltd	3,194	Tarawa Motors	4,840
Kiribati Fish Limited	18,697	Target Store	5,404
Kiribati Housing Corporation	510	Tateraka Enterprises	1,754
Kiribati National Shipping Line	18,036	Tateraka Shipping	1,010
Kiribati Oil Co Ltd	44,848	Te Atinimarawa Company	707
Kiribati Project Solutions	7,250	Jacob Teem	(500)
Kiribati Recycling	350	Telecom Services Kiribati Ltd	2,751
Kiribati Seas Company Ltd	161,936	Telecommunication Authority Kiribati	857
Kiribati Shipping Services Limited	184,608	Tetaake	164
KNOC	270	The China Navigation Company Pte Ltd - Fiji Branch	96,336
Lagoon Motors	10	VANGUARD Logistic Services Aus	1,281
Lawin Interisland Shipping Serv	2,606	Viking Star	562
LC Tekimarawa	104	WKK Trading	248
Lightly Damp Shipping Line	4,590		
Total:			3,492,758

Note 10			
Trade Receivables as at 31/12/19 - Kiribati			
Name	Total Due	Name	Total Due
Air Kiribati	7,900.00	Linnix Headquarter	3,493.09
ANZ Bank (Kiribati) LTD	495.00	Lu's Shipping Services	4,169.51
Betio Shipyard limited	4,169.62	Magistrate Court	253.88
Bitu Tekabu	50.00	Master Hao Hang	12,292.65
Captain Cook Hotel	612.00	Master Southern Tiare	1,318.17
Catholic Mission London	640.00	Master SV Kwai	7,294.77
Central Pacific Producer Ltd	94,145.70	MCIC	359.94
Commerce & Cooperative	582.33	MCTD	1,569.00
Dojin Company Limited	772,533.15	Ministry - ELAD	300.00
Downer Edl Works Ltd	50,150.00	Ministry of Commerce & Cooperative	750.00
Fisheries	8.00	Ministry of Internal & Social Affairs	1,386.50
Holland America Line Inc	41,828.06	Ministry of Public Works & Uti	225.00
INFRATEC	6,140.25	MMB Agency	7394.67
KCDL (Copra)	4,686.60	MOEL	1,485.00
Kiribati Coconuts Development Ltd	9,750.00	MT- Petro Discovere	0.00
Kiribati Copra Cooperative Society	56,674.50	MTSS	142.65
Kiribati Oil Company Limited	11,977.84	NRL	4,820.00
Kiribati Seas company Ltd	285,021.76	OTTA	877.20
Kiribati Shipping Services Limited	307,518.42	Parish	100.00
Kiritimati Island Council	863.70	Permanet Secretary - Health	999.65
Kiritimati Prish Catholic	100.00	Principal	92.53
Kiritimati Urban Council	64.25	PUNJAS	0.00
KPC Tabakea	375.00	PVU	1,980.15
LC Linnix	200.00	Reef shipping company	98,208.26
LC Tioti Kwong	2,210.75	Saint Francis High School	685.00
Linnix- N.R.D (Fisheries)	214.56	SAOK	589.44
Linnix-Kiribati Education & Improvement	43,271.35	Sessi Marine Service	7,739.32
Linnix - Account	2,054.50	Shipping Agency of Kiribati	114,952.19
Linnix - Account	1,582.64	Solid Waste Project	53.13
Linnix - Admin	16,209.87	Southern Tiare	16,442.09
Linnix - Agriculture	167.51	Taunga Smith	122.95
Linnix - Airstrip	54.86	Te Atinimarawa	688.64
Linnix - Aviation	1,055.90	Tekinaiti	2,436.03
Linnix - Civil	13,041.45	Telecom Services Kiribati Limited	7,714.13
Linnix - Commerce	400.50	Teuataki Teuataki	57.93
Linnix - Construction	42.31	Tiaotin Store	480.00
Linnix - Education	245.51	Timei	26.90
Linnix - Education Training Technology	3,594.11	Tinaai	40.00
Linnix - Electrical	36,425.00	Triple Tee	1217.70
Linnix - Fisheries	0.20	TRW Junior Secondary School	341.65
Linnix - Headquarter	4,944.85	Uateaba	54.17
Linnix - Housing	768.60	Wildlife	7.50
Linnix - Lands Division	551.78	WKK	20,409.37
Linnix - Medical Division	1,920.53		
Linnix - Police	3,216.83	Total:	2,138,736.36
Linnix - Power House	17,600.47	Ageing Percent:	
Linnix - Prison	225.00		
Linnix - PWD	2,578.95		
Linnix - Solar Salt	3,182.24	Receivables Account:	2,138,736.36
Linnix - Water	3119.15	Out of Balance Amount:	-229.64

Note 11	
Staff Debtors - Tarawa 31/12/19	
Staff Advances	(744)
Tool Kit Advance	37,030
Vehicle damage	1,193
Total Staff Debtors	37,479

Note 12	
Accrued Expenses - Tarawa	
Taxes	45,350
Audit fees 2017	3,000
Audit fees 2018	3,000
Audit fees 2019	3,000
PUB	9,143
Overseas Travel Costs	11,152
Hose Damage	935
House rent	6,000
Leave Grant	8,000
Loss of Office	10,263
Total Accruals	99,843