REPORT OF THE AUDITOR GENERAL ON THE ACCOUNT OF

Communication Commission of Kiribati
Financial Statement for the Year Ended 31st
December 2022

Kiribati Audit Office
August 2023

KIRIBATI AUDIT OFFICE

P.O BOX 63
Bairiki, Tarawa
Kiribati

Tel1: (686)75021118
Tel2: (686)75021335
Email: support@kao.gov.ki

Audit for an impact for the public

INDEPENDENT AUDITOR'S REPORT

To the Readers Of

Communication Commission of Kiribati Financial Statements

For the year ended 31st December 2022

I have audited the Financial Statements of Communication Commission of Kiribati (CCK) for the year ended 31st December 2022 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 Audit Opinion.

In my opinion, except for the effects of the matters described in the Basis for Qualified Audit Opinion section of our report, the accompanying financial statements presents fairly, in all material respects, (or give a true and fair view of) the financial position of the Company as at 31st December 2022 and (of) its financial performance and its cash flows for the year ended in accordance with Generally Accepted Accounting Principles. (GAAP)

Basis of Qualified Opinion.

- The audit had disagreed with CCK management in disclosing the DOT KI Trust $227k as a liability. DOT KI Trust is an account that created from the revenue earned from the domain to cater for the universal access plan in future and treated as CCK liability which is contradicted and not consistent align with the revenue recognition(IFRS15) and liability (IAS 37).Therefore, based on my audit performed and observation given the nature and complexity surrounding the issues the audit concludes that the effect is significant thus result in understating the CCK revenue by $227k the outcome which determined my audit 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 **Company** in accordance with the Ethical requirements that are relevant to my audit of the financial statements of the Company, 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.

Boards 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 Company'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 Company'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

CCK submitted its 2022 Financial Statement on 20th March 2023 which indicate its compliance with State Owned Enterprises Act, 2013 Section 20.

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.

....

Mr. Eriati Tauma Manaima

Date:

Auditor General

KIRIBATI AUDIT OFFICE

P.O BOX 63
Bairiki, Tarawa
Kiribati

Tel1: (686)75021118
Tel2: (686)75021335
Email: support@kao.gov.ki

Audit for an impact for the public

File Ref: SOE 20 Date: 21/08/2023

Chief Executive Officer
Communication Commission of Kiribati
Betio, Tarawa.

Attention: Finance Manager

Dear Sir,

Confirmation of Final Exit Meeting Minutes on Communication Commission of Kiribati Annual Account 2022 Audit Issues.

This is to confirm that following our last exit meeting held at CCK Board room on 26/07/2023 regarding CCK 2022 Financial Statement between the Audit office and CCK Management. It had been agreed that the audit issues raised in the audit has been solved except for the remaining audit issues as noted below and thus formed the basis of the audit opinion stated in the Audit report.

- The audit question FM about how CCK liability called Dot Ki Trust of $227,849.27 was created in the first place. The FM respond "The treatment of domain revenue earned stated earlier that it debited current cheque account and credited liability account of dot ki trust fund. The reason is that TAK/CCK operated with one cheque account in the previous years so domain revenues are kept separately within dot ki trust fund liability account due to its main purpose of financing the Universal Access Plans. The new cheque account for UAF or Universal Access Fund was created, whereas CCK had two separate accounts which then one is currently used for operational transactions and the other or new cheque account is now used for domain name fees transactions". Therefore, the audit still not satisfy with CCK accounting treatment of creating Dot Ki Trust as their liability but in fact it should be treated as CCK revenue when consolidating their financial statement for their operational and UAF account, thus CCK revenue had been understated since Dot Ki Trust first created until 2015.

Yours sincerely,

....
Eriati Tauma Manaima
Auditor General

....
Enota Ingintau
Chief Executive Officer (CCK)

COMMUNICATIONS COMMISSION OF KIRIBATI

P.O Box 529. Betio. Tarawa. Republic of Kiribati

Website: www.cck.ki | **Email**: enquiry@cck.ki | ☎: 75125488 | 75125431

FILE REF: 3/20

DATE: 16 May 2023

Auditor General
Kiribati Audit Office
Bairiki

Dear Sir

Communications Commission of Kiribati – 2022 Annual Account Adjusted

This is to seek your kind consideration and approval for our adjusted Financial Statements for CCK's 2022 Annual Account.

Please note that the adjusted financial statements presented is being prepared using the findings from auditors during their auditing 2022 account as agreed respectively. Below are the causes for adjustments made:

1. Excel issue whereas the calculated depreciation expenses is in error which is input to company file 2022, so the variance is substantial hence adjustment should be made for accurate opening balances for 2023 Account
2. Classification of assets to Commission's working tools which are documented and were treated as office equipment but then adjusted to Intangible Assets

Faithfully.

Enota Ingintau
Chief Executive Officer

1. **Important Notes**

- Basis of preparing of financial statement

The financial statements are prepared and presented fairly the financial position, performance and cash flows in accordance with all relevant International Financial Reporting Standard (IFRSs).

Accruals basis is the concept which the Commission practically operates with which recognize revenues and expenses when they are earned or incurred regardless of cash receipt or payment is made.

- Financial report contains all significant accounting policies as set out below;

I. **Recognition of revenue**
   - License fee earned per annual due dates for each licensee
   - Domain name fee earned per annual due date for each domain users
   - Upfront payment earned but not yet due for new telecom operators

II. **Depreciation rate**
   - The straight-line method is currently used when calculating the depreciation values of the Commission's fixed asset
   - The depreciation rates for fixed asset are set as below;
     - Office Equipment 25%
     - Furniture & Fittings 25%
     - Motor Vehicles 20%
     - Building & Premises 5%
   - Amortisation rate for Intangible assets is 25% which is equivalent to 4 years of lifetime for the Intangible assets

III. **Foreign currency transactions**
   - A foreign currency transaction involving overseas clients from domain name users and overseas licensees always swift remitted inwardly with AUD currency when crediting the Commission's bank account.

   - For payment to overseas suppliers, wire transferred in overseas currency

IV. **Significant transactions**
   - Dealings involving either party which are outside the ordinary course of either party's business, including investments, acquisitions or financings.

V. **Significant risk associated with company operations**

CCK operates under Communications Act 2012 so whatever offered as a license should be paid, hence CCK was with less or zero risk.

VI. Provision for doubtful debt

There has been zero provision for doubtful debt but that will be considered again for specified rate in the next financial years.

VII. Commissioners / Board of Directors

The names of Commissioners or Board of Directors of the Commission during the financial year and up to the date of this report were:

Mr Tererei Aruee – Chairman (appointed on December 2022)

Mr Wayne Reiher – Chairman (ceased appointment on September2022)

Ms Eweata Maata – Vice Chairlady

Teieka Kaoma – Member

Dr Takeieta Kienene – Member

Fatele Palala Tetapo - Member

Communications Commission of Kiribati
Profit & Loss Statement
For the Year Ended 31 December 2022

	NOTE		
Income			
Total Income	2		1,062,749.71
Expenses			
Total Expenses	3		862,978.48
Operating Profit			**199,771.23**
Other Income			
Total Other Income			-
Other Expenses			
Total Other Expenses	4		322,425.80
Net Profit / Loss		-	**122,654.57**

SIGNED

Mr Enota Ingintau
Chief Executive Officer

Mr Tererei Aruee
Chairman

NOTES TO FORM PART OF THE FINANCIAL STATEMENTS

NOTE		
2	**INCOME**	
	ADMIN & FINANCE SERVICES	
	IBD Interest	$1,363.53
	Domain Name	$364,793.16
	Sundries	$6,679.93
	ENGINEERING	
	Apparatus License fee	
	Aeronautical	$5,870.00
	Amateur	$400.00
	Broadcast Radio	$1,000.00
	Fixed Services	$26,015.00
	Land/Marine Mobile	$500.00
	Satellite	$95,782.25
	Shipstation	$36,982.50
	Application fee	$5,195.00
	Radio Spectrum License	
	Cellular Mobile	$195,750.00
	Fixed Link Services	$26,300.00
	Fixed Services	$500.00
	Other Radio Related Fees	
	Type Approval	$4,605.00
	Communication - Individual	
	Individual License	$267,771.13
	Communication - Class License	
	Internet Cafe Services (<=50m)	$4,042.21
	REGULATORY	
	Numbers Used in Mobile Service	$18,150.00
	Late Fee	$1,050.00
	Total INCOME	**$1,062,749.71**
3	**EXPENSES**	
	Personal Emoluments	
	Salaries	$260,890.07
	Extra Duty Allowance	$8,402.17
	Leave Grant	$52,320.22
	Overtime	$17,847.50
	Commissioners Expenses	
	Sitting Allowance	$20,766.75
	Snacks & Coffees	$4,633.05
	General Expenses	
	Entertainment	$6,902.83
	Maintenance & Repair	$2,515.13
	Advertising	$2,176.80
	Membership fees - Int"l Orgs	$41,199.34
	Office Supplies & Stationeries	$26,383.71
	Training	$9,854.72
	House Rent Subsidy	$54,995.68
	KPF Contribution	$19,371.81
	Service Purchase	$28,033.91
	Donation	$12,583.00
	Financial Expenses	
	Audit fee	$2,500.00
	Bank Charges	$2,387.15
	Travelling & Transport Cost	
	Local Travel	$16,924.91
	Motor Vehicle fuel	$8,196.86
	MV Registration & Toll Fare	$510.80
	MV Workshop Cost	$5,348.29
	Overseas Travel	$75,714.11
	Insurance & Utilities Costs	

	Insurance	$7,384.98
	Power & Electricity	$19,043.50
	Telephone Expenses	
	Internet Usage	$17,004.70
	Telephone & Fax charges	$12,969.96
	Other Expenses	
	Depreciation Expenses	$111,694.47
	Amortisation Expenses	$14,422.06
	Total EXPENSES	**$862,978.48**
	Operating Profit	**$199,771.23**
4	**Other Expenses**	
	Universal Access Fund	
	UAF - Abemama	$426.00
	UAF - Tabwiroa	$4,396.95
	UAF - Abaiang	$2,610.00
	UAF - Tab North	$11,347.10
	UAF - Onotoa	$3,010.00
	UAF- Kauma	$11,885.76
	UAF- St. Francis	$7,673.82
	UAF - Itoinimainiku	$6,467.14
	UAF- Manoku	$12,015.35
	UAF - Aranuka	$10,998.82
	UAF - North Tarawa	$430.00
	UAF - Sacred Heart	$7,671.64
	UAF - Santa Maria	$10,499.86
	UAF - Saint Leo	$12,233.25
	UAF - Ribono	$36,156.45
	UAF - Kanton	$182,136.66
	UAF- Nikunau	$2,467.00
	Total Other Expenses	**$322,425.80**

Communications Commission of Kiribati
Comparative Balance Sheet
As at 31 December 2022

NOTE		2022	2021	$ Difference	% Difference
	Assets				
	Current Assets				
	Cheque Account	715,124.18	995,150.63	- 280,026.45	71.86%
	Cheque Account UAF	220,825.16	160,990.97	59,834.19	137.17%
	Petty Cash Fund	200.00	200.00	-	100.00%
	IBD No. 680256	545,418.41	544,054.88	1,363.53	100.25%
	Undeposited Funds	-	-	-	N/A
	Accounts Receivable	9,716.81	10,485.00	- 768.19	92.67%
	Provision for Doubtful Debts	-	-	-	N/A
	Imprest Account-MCTTD Officer	-	-	-	N/A
	Imprest Account - Tabokai & Tarataake	-	1,145.84	- 1,145.84	0.00%
5	Prepaid Expense	50,618.00	-	50,618.00	N/A
	Non-Current Assets				
	Loan - BPA	-	-	-	N/A
	Property, Plant & Equipment				
	Office Equipment- at cost	268,859.28	193,203.20	75,656.08	139.16%
	Acc. Deprn - Office Equipment	- 131,890.33	- 64,675.51	- 67,214.82	203.93%
	Furniture & Fittings - at cost	7,665.45	7,665.45	-	100.00%
	Acc. Deprn - Furture & Fitting	- 5,648.88	- 3,732.52	- 1,916.36	151.34%
	Motor Vehicles - at cost	196,088.00	130,288.00	65,800.00	150.50%
	Acc. Deprn - Motor Vehicles	- 96,583.16	- 57,365.56	- 39,217.60	168.36%
	Buildings & Premises 2 - cost	66,913.72	66,913.72	-	100.00%
	Acc Dprn - Building & Prem 2	- 33,141.09	- 29,795.40	- 3,345.69	111.23%
	Intangible Assets	57,688.24	-	57,688.24	#DIV/0!
	Acc Amortisation - Intangible Asset	- 14,422.06	-	- 14,422.06	#DIV/0!
	Total Assets	**1,857,431.73**	**1,954,528.70**	**- 97,096.97**	**95.03%**
	Liabilities				
	Dot Ki Trust	227,849.48	227,849.48	-	100.00%
	Commissioners Tax Payable	313.75	-	313.75	N/A
	Prepaid Revenue	79,178.72	79,178.72	-	100.00%
	Total Liabilities	**307,341.95**	**307,028.20**	**313.75**	**100.10%**
	Net Assets	**1,550,089.78**	**1,647,500.50**	**- 97,410.72**	**94.09%**
	Equity				
	Retained Earnings	1,413,880.05	1,357,965.33	55,914.72	104.12%
	Current Years Earnings	- 122,654.57	30,670.87	- 153,325.44	-399.91%
	Equity - Gov'ts Contribution	258,864.30	258,864.30	-	100.00%
	Total Equity	**1,550,089.78**	**1,647,500.50**	**- 97,410.72**	**94.09%**

SIGNED

Mr Enota Ingintau
Chief Executive Officer

Mr Tererei Aruee
Chairman

Notes to form part of the financial statement

Notes

5 **Prepaid Expense**

Travel expenses for Honolulu Trip which was paid in December 2022 because the tirp was in early January 2023.
The treatment was made in January 2023 for clearing prepaid expense account and realised the payment as overseas expense acount in 2023.

In December 2022 below is entry for transaction on trip payment

Debit Prepaid Expense	50,618.00	
Credit Cash at bank		50,618.00

In January 2023 the entry for clearing prepaid expense account

Debit Overseas Travel Expense	50,618.00	
Credit Prepaid Expense		50,618.00

Communications Commission of Kiribati
Comparative Profit & Loss Statement
For the Year Ended 31 December 2022

	2022	2021	$ Difference	% Difference
Income				
ADMIN & FINANCE SERVICES				
IBD Interest	1,363.53	1,364.16	- 0.63	99.95%
Domain Name fees	364,793.16	344,867.48	19,925.68	105.78%
Sundries	6,679.93	12,633.45	- 5,953.52	52.87%
ENGINEERING				
License fees	670,713.09	873,078.15	- 202,365.06	76.82%
REGULATORY				
Country code	18,150.00	32,606.13	- 14,456.13	55.66%
Late fee	1,050.00	-	1,050.00	N/A
Total Income	**1,062,749.71**	**1,264,549.37**	- 201,799.66	84.04%
Expenses				
Personal Emoluments				
Salaries	260,890.07	271,088.60	- 10,198.53	96.24%
Extra Duty Allowances	8,402.17	7,237.87	1,164.30	116.09%
Overtime	17,847.50	18,126.47	- 278.97	98.46%
Leave Grant	52,320.22	49,523.18	2,797.04	105.65%
Board of Directors Expenses				
Sitting Allowances	20,766.75	25,926.25	- 5,159.50	80.10%
Snacks & Coffees	4,633.05	5,116.15	- 483.10	90.56%
General Expenses				
Entertainment	6,902.83	2,463.07	4,439.76	280.25%
Computer Maintenance		-	-	
Maintenance & Repair	2,515.13	1,296.51	1,218.62	193.99%
Promotions		-	-	
Membership Fees - Int'l Orgs	41,199.34	81,219.23	- 40,019.89	50.73%
Advertisement	2,176.80	12,887.85	- 10,711.05	16.89%
Subscription & Publications		-	-	
Office Supplies & Stationeries	26,383.71	19,932.68	6,451.03	132.36%
Training	9,854.72	5,434.75	4,419.97	181.33%
House Rent Subsidy	54,995.68	54,948.83	46.85	100.09%
KPF Contribution	19,371.81	20,263.52	- 891.71	95.60%
Service Purchase	28,033.91	3,936.76	24,097.15	712.11%
Donation	12,583.00	9,876.27	2,706.73	127.41%
Financial Expenses				
Audit Fees	2,500.00	7,500.00	- 5,000.00	33.33%
Bank Charges	2,387.15	2,284.55	102.60	104.49%
Travelling & Transport Costs				
Local Travel	16,924.91	2,829.35	14,095.56	598.19%
Motor Vehicle Fuel	8,196.86	9,839.72	- 1,642.86	83.30%
M/V Registration & Toll Fare	510.80	65.00	445.80	785.85%
M/V Workshop Cost	5,348.29	5,016.89	331.40	106.61%
Overseas Travel	75,714.11	-	75,714.11	N/A
Insurance & Utilities Costs				
Insurance	7,384.98	1,954.58	5,430.40	377.83%
Power & Electricity	19,043.50	20,786.50	- 1,743.00	91.61%
Telephone Expenses				
Internet Usage	17,004.70	15,642.85	1,361.85	108.71%
Telephone & Fax charges	12,969.96	13,381.34	- 411.38	96.93%
Other Expenses				
Depreciation exp.	111,694.47	49,960.08	61,734.39	223.57%
Amortisation exp.	14,422.06	-	14,422.06	#DIV/0!
Total Expenses	**862,978.48**	**718,538.85**	144,439.63	120.10%
Operating Profit	**199,771.23**	**546,010.52**	**- 346,239.29**	**36.59%**
Other Income				
Other Expenses	**322,425.80**	**515,339.65**	**- 192,913.85**	62.57%
Net Profit / (Loss)	**- 122,654.57**	**30,670.87**	**- 153,325.44**	**-399.91%**

SIGNED

Mr Enota Ingintau
Chief Executive Officer

Mr Tererei Aruee
Chairman

Communications Commission of Kiribati
Comparative Cash flow Statement
As at 31 December 2022

	2022	**2021**	**$ Difference**	**% Difference**
Cashflow from Operating activities				
Receipt from Customers	1,065,195.18	1,273,450.69	- 208,255.51	83.65%
less payments to Staff and Suppliers	1,059,287.75	1,134,772.39	- 75,484.64	93.35%
	5,907.43	**138,678.30**	**- 132,770.87**	**4.26%**
Cashflow from Investing activities				
Interest Income	1,363.53	1,364.16	- 0.63	99.95%
Sale of Fixed Asset	-	-	-	N/A
less Purchase of Fixed Asset	- 199,144.32	- 82,226.72	- 116,917.60	242.19%
	- 197,780.79	**- 80,862.56**	**- 116,918.23**	**244.59%**
Cashflow from Financing activities	-	-	-	N/A
Net Increase in cash and cash equivalent	- 218,828.73	- 85,870.80	- 132,957.93	254.83%
Cash and cash equivalent at beginning of perio(	1,700,396.48	1,786,267.28	- 85,870.80	95.19%
Cash and cash equivalent at end of period	**1,481,567.75**	**1,700,396.48**	**- 218,828.73**	**87.13%**
Note 1 Cash and cash equivalent				
Cheque Account	715,124.18	995,150.63	- 280,026.45	71.86%
Cheque Account UAF	220,825.16	160,990.97	59,834.19	137.17%
Petty Cash Fund	200.00	200.00	-	100.00%
IBD No. 680256	545,418.41	544,054.88	1,363.53	100.25%
Total cash and cash equivalent	**1,481,567.75**	**1,700,396.48**	**- 218,828.73**	**87.13%**
Note 2 Reconciliation of Net Profit to Cash flow from Operating Activities				
Net Profit	- 122,654.57	30,670.87	- 153,325.44	-399.91%
Add back non cashflow expenses				
Depreciation	126,116.53	49,960.08	76,156.45	252.43%
Bad Debts and other Expenses	-	-	-	N/A
Less non operating activity income				
Interest on IBD	1,363.53	- 1,364.16	2,727.69	-99.95%
Sale of Assets	-	-	-	N/A
Add decrease in Account Receivables	768.19	85,766.90	- 84,998.71	0.90%
Add increase in Liabilities	313.75	- 26,355.39	26,669.14	-1.19%
Cash flow from Operating Activities	**5,907.43**	**138,678.30**	**- 132,770.87**	**4.26%**

SIGNED

Mr Enota Ingintau
Chief Executive Officer

Mr Tererei Aruee
Chairman

Communications Commission of Kiribati

Aged Receivables [Summary]

31/12/2022

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
GOVERNMENT MINISTRIES					
MELAD - HQ	$100.00	$100.00	$0.00	$0.00	$0.00
MFED - HQ	$200.00	$200.00	$0.00	$0.00	$0.00
MFMRD - Fisheries HQ	$500.00	$460.00	$0.00	$0.00	$40.00
MFMRD - Tanaea	$250.00	$250.00	$0.00	$0.00	$0.00
MICT - CAAK Aviation division	$17.50	$0.00	$0.00	$0.00	$17.50
MICT - Marine Guard Xmas	$700.00	$0.00	$0.00	$0.00	$700.00
Ministry of Commerce Industry Cooperative - MTCIC	$100.00	$100.00	$0.00	$0.00	$0.00
Ministry of Education - HQ	$2.50	$0.00	$0.00	$0.00	$2.50
Ministry of Education - KGV&EBS	$250.00	$250.00	$0.00	$0.00	$0.00
Ministry of Education - KTC	$250.00	$250.00	$0.00	$0.00	$0.00
Ministry of Education - Teabike	$12.50	$0.00	$0.00	$0.00	$12.50
Ministry of Health	$195.98	$0.00	$195.98	$0.00	$0.00
MLPID - Linnix Xmas	$2,888.33	$0.00	$3,175.83	$0.00	-$287.50
MWYSA	$5.00	$0.00	$0.00	$0.00	$5.00
OB - Office of Beretitenti	$700.00	$0.00	$0.00	$0.00	$700.00
OPLS - Office of People's Lawyer Services	$100.00	$0.00	$0.00	$100.00	$0.00
Sub Total	**$6,271.81**	**$1,610.00**	**$3,371.81**	**$100.00**	**$1,190.00**
STATE OWNED ENTERPRISES					
Central Pacific Producers Ltd - CPPL Xmas	$200.00	$0.00	$0.00	$0.00	$200.00
Kiribati Housing Cooperation	$500.00	$500.00	$0.00	$0.00	$0.00
Kiribati Land Transport Authority - KLTA	$200.00	$200.00	$0.00	$0.00	$0.00
Kiribati Oil Ltd - KOIL	$250.00	$250.00	$0.00	$0.00	$0.00
Sub Total	**$1,150.00**	**$950.00**	**$0.00**	**$0.00**	**$200.00**
ISLAND COUNCIL					
Island Council - Tabuaeran	-$950.00	$0.00	$0.00	$0.00	-$950.00
Sub Total	**-$950.00**	**$0.00**	**$0.00**	**$0.00**	**-$950.00**
CHURCH					
KPC - Kiribati Protestant Church	$200.00	$200.00	$0.00	$0.00	$0.00
Sub Total	**$200.00**	**$200.00**	**$0.00**	**$0.00**	**$0.00**
LINE ISLANDS					
Dojin	$650.00	$200.00	$0.00	$0.00	$450.00
Village Hotel Xmas - FBRCV	$800.00	$0.00	$0.00	$0.00	$800.00
Sub Total	**$1,450.00**	**$200.00**	**$0.00**	**$0.00**	**$1,250.00**
ISPs					
MOEL Trading - Tenicom	$100.00	$100.00	$0.00	$0.00	$0.00
Pintech - Pinto Katia	$200.00	$200.00	$0.00	$0.00	$0.00
Sub Total	**$300.00**	**$300.00**	**$0.00**	**$0.00**	**$0.00**
PRIVATE COMPANIES					
Arikinteang Teuarai	$250.00	$0.00	$0.00	$0.00	$250.00
Benitera Tabokai	$100.00	$100.00	$0.00	$0.00	$0.00
Goodlife	$100.00	$0.00	$0.00	$0.00	$100.00
Jaxa Downrange Earth Station - Tridend	$15.00	$0.00	$0.00	$0.00	$15.00
JMR Car Agency	$250.00	$0.00	$0.00	$0.00	$250.00
Judiciary	$100.00	$100.00	$0.00	$0.00	$0.00
KCCRS	$100.00	$100.00	$0.00	$0.00	$0.00
Kiribati Computer & Internet Society - KCIS	$300.00	$0.00	$0.00	$0.00	$300.00
Tebwao Awerika	$200.00	$0.00	$0.00	$0.00	$200.00
Teratei Iebare	$100.00	$100.00	$0.00	$0.00	$0.00
Tokaraetina K Trading	-$220.00	$0.00	$0.00	$0.00	-$220.00
Sub Total	**$1,295.00**	**$400.00**	**$0.00**	**$0.00**	**$895.00**
Grand Total:	**$9,716.81**	**$3,660.00**	**$3,371.81**	**$100.00**	**$2,585.00**
Ageing Percent:		**38%**	**35%**	**1%**	**27%**

FIXED ASSET REGISTER	31/12/2021					
	Office Equipment	Furniture & Fittings	Motor Vehicle	Buildings & Premises2	Intangible Asset	Total
Cost / Valuation						
Cost at 31/12/2020	113,346.08	5,295.85	130,288.00	66,913.72	-	315,843.65
Transfers / Disposals at 31/12/2021	-	-	-	-		-
Total	113,346.08	5,295.85	130,288.00	66,913.72	-	315,843.65
Additions at Cost for the year	79,857.12	2,369.60				-
Additions at valuation for the year	-	-	-			
Balance at 31 December 2021	**193,203.20**	**7,665.45**	**130,288.00**	**66,913.72**	-	**315,843.65**
Depreciation						
Cost at 31/12/2020	44,711.23	3,140.08	31,307.92	26,449.70	-	72,141.63
Transfers / Disposals at 1/12/2021						
Total	44,711.23	3,140.08	31,307.92	26,449.70	-	72,141.63
Charge at Cost for the year	19,964.28	592.44	26,057.64	3,345.72		72,141.63
Charge at valuation for the year						
Balance at 31 December 2021	**64,675.51**	**3,732.52**	**57,365.56**	**29,795.42**	-	**144,283.26**
Net Book Value at 31 December 2021	**128,527.69**	**3,932.93**	**72,922.44**	**37,118.30**	-	**171,560.39**
Net Book Value at 31 December 2020	**68,634.85**	**2,155.77**	**98,980.08**	**40,464.02**	-	**243,702.02**

FIXED ASSET REGISTER	31/12/2022					
	Office Equipment	Furniture & Fittings	Motor Vehicle	Buildings & Premises2	Intangible Asset	Total
Cost / Valuation						
Cost at 31/12/2021	193,203.20	7,665.45	130,288.00	66,913.72	-	315,843.65
Transfers / Disposals at 31/12/2022						
Total	**193,203.20**	**7,665.45**	**130,288.00**	**66,913.72**	57,688.24	**455,758.61**
Additions at Cost for the year	75,656.08	-	65,800.00	-	-	**141,456.08**
Additions at valuation for the year	-	-	-		-	-
Balance at 31 December 2022	**268,859.28**	**7,665.45**	**196,088.00**	**66,913.72**	**57,688.24**	**597,214.69**
Depreciation						
Cost at 31/12/2021	64,675.51	3,732.52	57,365.56	29,795.42		155,569.01
Transfers / Disposals at 1/12/2022						
Total	**64,675.51**	**3,732.52**	**57,365.56**	**29,795.42**		**155,569.01**
Charge at Cost for the year	67,214.82	1,916.36	39,217.64	3,345.72	14,422.06	**126,116.60**
Charge at valuation for the year						
Balance at 31 December 2022	**131,890.33**	**5,648.88**	**96,583.20**	**33,141.14**	**14,422.06**	**281,685.61**
Net Book Value at 31 December 2022	**136,968.95**	**2,016.57**	**99,504.80**	**33,772.58**	**43,266.18**	**315,529.08**
Net Book Value at 31 December 2021	**128,527.69**	**3,932.93**	**72,922.44**	**37,118.30**	-	**160,274.64**

COMMUNICATIONS COMMISSION OF KIRIBATI

JAN - DEC 2022 DEPRECIATION SCHEDULE

OFFICE EQUIPMENT	25.00% Cost	at cost Additions	Annual Depr	Montly Depr	Acc Depn	NBV
Balance brought forward	193,203.20		48,300.80	1,576.17	64,675.51	
Additions						
16/02/2022						
29/04/2022		1,600.00				
24/05/2022		2,990.00				
24/05/2022		1,573.88				
26/05/2022		340.00				
17/08/2022		10,785.12				
25/08/2022		4,299.94				
25/08/2022		5,169.44				
06/9/2022		3,699.09				
06/10/2022		8,869.35				
14/10/2022		3,256.00				
27/10/2022		368.00				
03/11/2022		11,372.83				
08/11/2022		21,332.43				
16/11/2022						
			18,914.02		67,214.82	
Total	**193,203.20**	**75,656.08**	**67,214.82**	**1,576.17**	**131,890.33**	**136,968.95**

Furniture & Fittings	25.00% Cost	at cost Additions	Annual Depr	Montly Depr	Acc Depn	NBV
Balance brought forward	7,665.45		1,916.36	159.70	3,732.52	
Additions						
					1,916.36	
Total	**7,665.45**	$0.00	**1,916.36**		**5,648.88**	**2,016.57**

MOTOR VEHICLE	20.00% Cost	at cost Additions	Annual Deprn	Montly Depr	Acc Depn	NBV
Balance brought forward	130,288.00		39,217.64	3,268.14	57,365.56	
Additions						
Aug-22		65,800.00	39,217.64		39,217.64	
Total	**130,288.00**	**65,800.00**	**39,217.64**		**96,583.20**	**99,504.80**

Building	5% Cost	at cost Additions	Annual Depr	Montly Depr	Acc Depn	
Balance brought forward	**$ 66,913.72**		3,345.72	$ 278.81	29,795.40	
					3,345.72	
Total	**$ 66,913.72**	**-**	**$ 3,345.72**		**33,141.12**	**33,772.60**

Intangible Assets	25.00% Cost	at cost Additions	Annual Depr	Montly Depr	Acc Depn	NBV
Balance brought forward	57,688.24		14,422.06	1,201.84	14,422.06	
Additions						
Total	**57,688.24**		**14,422.06**		**14,422.06**	**43,266.18**