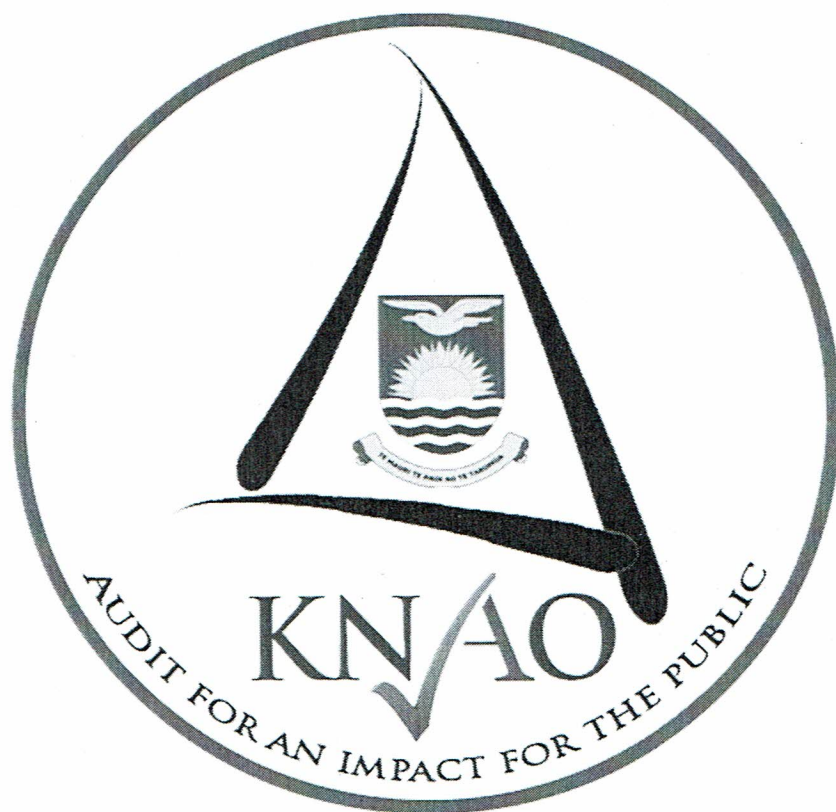


REPORT OF THE AUDITOR GENERAL ON THE ACCOUNT OF



Kiribati Port Authority
For the Years Ending 31st December 2013-2014

Kiribati National Audit Office
May 2016

KIRIBATI NATIONAL AUDIT OFFICE

P.O BOX 63
Bairiki, Tarawa
Kiribati



Tel: (686)21118
Fax: (686)21250
Email: infor@knao.gov.ki

Audit for an impact for the public

INDEPENDENT AUDITOR's REPORT

To the readers of
KIRIBATI PORT AUTHORITY
For the years ending 31st December 2013 - 2014

Report on the Financial Statements

The Auditor-General, Mrs Matereta B Raiman, is the auditor of Kiribati Port Authority (KPA).

I have audited the accompanying financial statements of Kiribati Port Authority for the years ending 31st December 2013 & 2014. The financial statements comprised of:

- the Consolidated profit and loss statement,
- the Consolidated balance sheet as at 31st December 2013 & 2014,
- Consolidated Cash Flow Statement
- and a summary of significant accounting policies and other explanatory information.

Managements and Board's Responsibility for the Financial Statements

Management and the Governing Board are responsible for the preparation and fair presentation of these financial statements in accordance with Generally Accepted Accounting Practices, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor General's Responsibility

It is my responsibility to form an independent opinion, based on my audit, on these financial statements prepared in Accrual basis and to report in accordance with the Constitution and Part VII of the Public Finance (Control and Audit) 1976.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAI) and Generally Accepted Auditing Practises as applicable in Kiribati, to obtain reasonable assurance whether the financial statements are free of material misstatement. I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinion.

Independence

When carrying out the audit we followed the independence requirement as stipulated under the Kiribati Constitution section 114 (4) and the International Standards of Auditing.

Other than the audit, we have no relationship with or interests in the Authority.

Basis for Adverse Opinion

1. Financial statements:

Because of the limitations of scope in KPA's financial statement for the year ending 31st December 2012, KPA's retained earnings been carried forward was materially misstated.

Further to that, the following issues were related to KPA's 2013 & 2014 financial statements:

Provisions against Doubtful Debts

I was unable to confirm the accuracy of KPA's reported profits for the years under review: 2013 & 2014. Given the accumulation of KPA's Account Receivables by over \$2.6 million and \$2.9 million, with significant outstanding balances related to prior years, there were high probability of defaults. Without the provision for doubtful debts, the reported profits had been misstated.

Depreciation and Long Term Assets

I could not confirm the accuracy of Depreciation costs for Wharf & Structures assets as a different basis had been applied with that of KPA's Accounting Policy on Depreciation, resulting in overstatement of the Authority's total depreciation costs for the fiscal year 2014. The retained earnings therefore was materially misstated.

Furthermore, there were significant control weaknesses identified in KPA's records and processes, as follows:

- Cash advances to KPA's Staffs totalling \$194,373.65 & \$203,336.25 for 2013 and 2014 respectively were unacquitted as at the end of the years. As the balance kept increasing each fiscal year, there were no evidence of follow ups and recovery actions taken by the Authority.
- Staffs Imprests balance for the years under review were increasing with no evidence of follow ups and recovery actions taken by the Authority. The variance of \$33,000 was noted since the listing for staff imprests did not match with the balance reported in the account,
- The sum of \$1,800 was disbursed in 2014 for financing private festivities of KPA's staffs. The said amount was supposed to be recovered yet no such salary deductions charged against staffs pay till the end of the year.
- Investment activities in relation to assets acquired as reported in the Cash Flow statements for the year 2014 did not match with the fixed assets additions as per the Fixed Assets schedule.
- Excessive unbanked cash and cheque by the sum of \$204,550 were on hand during the surprise cash counting. As excessive cash and cheques were on hand, there were high possibilities of cash misappropriations. Control mechanisms of handling cash as stipulated

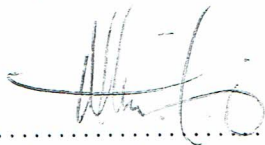
in the National Financial regulation were not enforced leading to irregularities opportunities.

Adverse Opinion

Because of the significant effects of the matters described in the Basis for Adverse Opinion paragraph above, in my opinion, the financial statements of Kiribati Port Authority, **DO NOT** give a true and fair view, in accordance with Generally Accepted Accounting practise in Kiribati. An adverse opinion was therefore issued on the financial statements.

Emphasis of Matter

There was KPA's outstanding cheque deposit by the sum of \$18,920.88 since 23/03/2014 till date. In noting the Authority's only one follow up attempt to ANZ Bank, and its failure to inform the board, nor seeking replacement cheques from clients after six months, this was seen as insufficient follow up actions by KPA management. It was therefore important for KPA in its attempts to retrieve these deposits, to make regular follow ups to ANZ bank. ANZ bank shall act on the clients request rather than playing a silent tactic as these involved the loss of substantial Public funds.



.....
Mrs Matereta B Raiman

Auditor General

Kiribati National Audit Office

9/5/2016

Kiribati Ports Authority
P.O. Box 506,
Betio, Tarawa
Consolidated Income Statement
For the year ended 31st December 2013

	Note	12/31/2013	12/31/2012	12/31/2011
Operating revenue for the year	4	\$6,982,840.33	\$6,478,284.14	\$5,967,623.2
Less: Operating expenses for the year	4	<u>\$5,254,814.83</u>	<u>\$4,515,270.93</u>	<u>\$4,766,209.8</u>
Operating profit(loss) for the year	4	\$1,728,025.50	\$1,963,013.21	\$1,201,413.3
Add: Amortisation of Aid Reserve	6	\$731,670.24	\$731,670.24	\$738,813.1
Add: Other Items	7	<u>(\$61,807.37)</u>	<u>(\$2,837.84)</u>	<u>\$178,381.9</u>
Net profit for the year		\$2,397,888.37	\$2,691,845.61	\$2,118,608.4
Add: Retained earnings at the beginning of the year	10	<u>\$8,256,206.95</u>	<u>\$5,444,886.56</u>	<u>\$3,812,648.5</u>
Retained earnings at the end of the year		<u><u>\$10,654,095.32</u></u>	<u><u>\$8,136,732.17</u></u>	<u><u>\$5,931,256.9</u></u>

[Signature]

[Signature]

Kiribati Ports Authority
Betio, Tarawa
Consolidated Profit & Loss Statement
For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
Income:				
4-1000	Stevedoring & Lighterage	\$2,932,821.15	\$2,701,540.75	\$2,314,244.75
4-2000	Pilotage & Agency Services	\$85,618.03	\$67,675.51	\$33,142.85
4-3000	Dockage & Wharfage	\$967,319.88	\$822,771.39	\$854,154.70
4-4000	Technical Services	\$7,488.00	\$5,185.40	\$2,319.25
4-5000	Human Resources & Admin.	\$4,339.20	\$4,636.00	\$443.40
4-6000	Port Security	\$0.00	\$0.00	\$0.00
4-7000	Accounting & Finance	\$64,145.08	\$33,792.63	\$64,244.14
4-8000	Storage & Warehousing	\$2,197,887.49	\$1,824,884.99	\$2,073,123.00
	Kiritimati Branch	\$723,221.50	\$1,017,797.47	\$625,951.14
	Total Income	\$6,982,840.33	\$6,478,284.14	\$5,967,623.23
Expenses:				
6-1000	Stevedoring & Lighterage	\$312,222.84	\$274,295.85	\$260,903.92
6-2000	Pilotage & Agency Services	\$171,594.74	\$101,341.88	\$61,529.83
6-3000	Dockage & Wharfage	\$385,939.85	\$402,551.24	\$408,953.49
6-4000	Technical Services	\$906,461.45	\$717,464.96	\$645,327.40
6-5000	Human Resources & Admin.	\$1,194,243.99	\$912,637.34	\$995,475.27
6-6000	Port Security	\$190,888.55	\$181,414.56	\$188,479.39
6-7000	Accounting & Finance	\$107,029.44	\$102,135.33	\$382,935.78
6-8000	Storage & Warehousing	\$233,970.56	\$201,250.01	\$206,763.87
	Kiritimati Branch	\$337,016.97	\$372,922.71	\$307,317.51
	Total Cash Expenses	\$3,839,368.39	\$3,266,013.88	\$3,457,686.46
	Depreciation - Tarawa	\$1,279,958.76	\$1,125,146.07	\$1,176,464.65
	Depreciation - Kiritimati	\$135,487.68	\$124,110.98	\$132,058.77
		\$1,415,446.44	\$1,249,257.05	\$1,308,523.42
	Total Expenses	\$5,254,814.83	\$4,515,270.93	\$4,766,209.88
	Operating Profit (Loss)	\$1,728,025.50	\$1,963,013.21	\$1,201,413.35
Add:	Other Income	\$731,670.24	\$731,672.24	\$960,643.70
	Subsidy from Headquarter	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
	Gain from PPI			
	Tarawa	\$0.00	\$0.00	\$221,830.58
	Kiritimati	\$0.00	\$2.00	\$0.00
		\$0.00	\$2.00	\$221,830.58

Kiribati Ports Authority
 Betio, Tarawa
 Consolidated Profit & Loss Statement
 For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
	<i>Amortisation of aid reserve</i>			
	Tarawa	\$641,670.24	\$641,670.24	\$641,670.24
	Kiritimati	\$90,000.00	\$90,000.00	\$97,142.88
		\$731,670.24	\$731,670.24	\$738,813.12
Less:	Other Expenses	\$61,807.37	\$2,839.84	\$43,448.64
	Subsidy to Xmas Branch	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
	<i>Loss from PPI</i>			
	Tarawa	\$0.00	\$0.00	\$0.00
	Kiritimati	\$61,807.37	\$2,839.84	\$43,448.64
		\$61,807.37	\$2,839.84	\$43,448.64
	Net Profit (Loss)	\$2,397,888.37	\$2,491,845.61	\$2,118,608.41

(19)

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
4-0000	Income			
4-1000	Stevedoring and Lighterage			
4-1000	Stevedoring & Lighterage	\$0.00	\$0.00	\$0.00
4-1001	O/Vessel - FCL Discharge	\$881,500.00	\$684,077.70	\$696,320.00
4-1002	O/Vessel - MT Discharge	\$2,500.00	\$2,650.00	\$34,650.00
4-1003	O/Vessel - B/B Discharge	\$121,878.52	\$295,084.43	\$90,186.50
4-1004	O/Vessel - FCL Loaded	\$86,800.00	\$110,700.00	\$123,450.00
4-1005	O/Vessel - MT Loaded	\$382,800.00	\$266,000.00	\$298,800.00
4-1006	O/Vessel - B/B Loaded	\$26,243.60	\$140.00	\$1,376.04
4-1007	O/Vessel - FCL Shifted	\$28,000.00	\$26,200.00	\$48,280.00
4-1008	O/Vessel - B/B Shifted	\$8,734.19	\$18,032.66	\$5,715.00
4-1009	O/Vessel - MT shifted	\$13,780.00	\$0.00	\$0.00
4-1010	L/Vessel - FCL Discharge	\$0.00	\$0.00	\$0.00
4-1011	L/Vessel - BB Discharge	\$0.00	\$0.00	\$0.00
4-1013	L/Vessel - FCL Loaded	\$0.00	\$24,100.00	\$0.00
4-1014	L/Vessel - MT Loaded	\$0.00	\$2,600.00	\$2,000.00
4-1015	L/Vessel - B/B Loaded	\$0.00	\$0.00	\$0.00
4-1018	Lighterage - Import/Export	\$658,429.99	\$550,331.84	\$533,332.42
4-1021	Hatch Lifting	\$200.00	\$1,200.00	\$1,470.00
4-1022	Container Lashings	\$25,750.00	\$25,150.00	\$10,075.00
4-1032	Hire - Teraoi	\$0.00	\$0.00	\$0.00
4-1033	Hire - Tabuariki	\$900.00	\$300.00	\$0.00
4-1034	Hire - Riiki	\$0.00	\$0.00	\$0.00
4-1036	Hire - Tug with Barge	\$480.00	\$0.00	\$640.00
4-1037	Hire - Barge	\$0.00	\$640.00	\$0.00
4-1038	Hire - Water Pump	\$40.00	\$20.00	\$0.00
4-1039	Hire - Labour	\$54.00	\$1,441.17	\$647.62
4-1040	Hire - Tarawa Pilot	\$23,221.36	\$49,536.00	\$15,140.00
4-1041	Overtime Charged	\$265,626.21	\$282,968.75	\$224,273.40
4-1042	Overseas Bonus	\$194,716.76	\$160,085.16	\$112,428.86
4-1043	Food Ration	\$99,909.30	\$85,042.00	\$61,806.70
4-1044	Ports Security Services	\$55,424.30	\$43,300.00	\$33,540.00
4-1045	Environmental Levy Fee	\$33,307.90	\$29,435.04	\$15,048.21
4-1099	Miscellaneous Revenue	\$22,525.02	\$42,506.00	\$5,065.00
	Stevedoring and Lighterage Total	\$2,932,821.15	\$2,701,540.75	\$2,314,244.75

Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
-2000	Piloting & Agency Services			
-2001	Commission on Freight Out	\$1,091.70	\$0.00	\$300.00
-2002	Commission on Freight In	\$0.00	\$20.00	\$0.00
-2003	Commission on Frt Out Collect	\$0.00	\$0.00	\$0.00
-2004	Commission - Container Deposit	\$0.00	\$0.00	\$500.00
-2005	Commission - Container Sales	\$0.00	\$0.00	\$1,100.00
-2006	Commission - Cont. Detention	\$0.00	\$20.00	\$0.00
-2101	Boarding Party Fee	\$0.00	\$0.00	\$28,397.55
-2102	Light Dues Fee	\$0.00	\$0.00	\$2,795.30
-2103	Trading Licence Fee	\$0.00	\$0.00	\$0.00
-2104	Custom Charges Fee	\$0.00	\$2,853.25	\$0.00
-2105	Telecom Charges Fees	\$0.00	\$0.00	\$0.00
-2201	Pilotage & Survey Fee	\$57,736.23	\$60,334.85	\$0.00
-2202	Agency Fee	\$26,790.10	\$4,447.41	\$0.00
-2999	Other Agency Revenues	\$0.00	\$0.00	\$50.00
	Piloting & Agency Services Total	\$85,618.03	\$67,675.51	\$33,142.85

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
4-3000	Dockage & Wharfage			
4-3001	Anchorage	\$245,351.78	\$270,121.60	\$368,282.91
4-3002	Inner Anchorage	\$6,225.02		\$164.69
4-3003	Dockage	\$117,379.92	\$100,512.96	\$120,592.89
4-3004	Loading/Unloading	\$317,241.94	\$232,979.62	\$221,407.61
4-3005	Delivery / Collection - Betio	\$7,250.00	\$69,875.00	\$140.00
4-3006	Container Delivery - Betio	\$730.00	\$10,290.00	\$1,360.00
4-3007	Container Delivery - Ambo	\$0.00	\$8,130.00	\$1,500.00
4-3008	Container Delivery - Ambo +	\$0.00	\$300.00	\$0.00
4-3009	Hire - Tower Crane	\$0.00	\$40.00	\$520.00
4-3010	Hire - KATO Crane	\$3,600.00	\$500.00	\$1,600.00
4-3011	Hire - Tadano Crane	\$8,430.00	\$9,905.00	\$12,577.50
4-3012	Hire - Crane Truck	\$100.00	\$200.00	\$120.00
4-3014	Hire - Truck 2t	\$180.00	\$0.00	\$120.00
4-3015	Hire - Tractor	\$0.00	\$10.00	\$150.00
4-3016	Hire - Tractor with Trailer	\$560.00	\$1,590.00	\$3,800.00
4-3017	Hire - Forklift 35t	\$9,990.00	\$16,520.00	\$21,100.00
4-3018	Hire - Forklift 25t	\$6,320.00	\$200.00	\$3,800.00
4-3019	Hire - Forklift 7t	\$27,210.00	\$28,135.00	\$28,435.00
4-3020	Hire - Forklift 1t/2t	\$1,800.00	\$3,420.00	\$4,069.30
4-3021	Hire - Prime Mover	\$23,775.10	\$23,280.00	\$27,503.45
4-3022	Hire - Container Trailer	\$750.00	\$0.00	\$450.00
4-3023	Hire - Tarpauline	\$0.00	\$0.00	\$0.00
4-3024	Hire - Tyre Repair	\$80.00	\$0.00	\$0.00
4-3025	Hire - Sidelifter	\$149,966.02	\$7,970.00	\$842.00
4-3026	Hire - Container Ramp	\$60.00	\$220.00	\$130.00
4-3027	Hire - Labour	\$300.00	\$4,056.25	\$10,505.25
4-3028	Overtime	\$18,329.50	\$13,194.59	\$1,679.50
4-3029	Overseas Bonus	\$150.00	\$588.00	\$0.00
4-3030	Food Ration	\$0.00	\$1,102.00	\$0.00
4-3031	Jetty Toll Fare	\$17,705.60	\$23,209.20	\$15,406.00
4-3032	Hire - Reach Stacker	\$3,510.00	\$1,020.00	\$4,959.50
4-3099	Miscellaneous Revenue	\$325.00	\$5,991.00	\$2,939.10
	Dockage & Wharfage Total	\$967,319.88	\$822,771.39	\$854,154.70

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
4-4000	Technical Sevices			
4-4001	Tyre inflating	\$15.00	\$5.00	\$250.00
4-4002	Tyre repair	\$7,005.00	\$4,800.00	\$815.00
4-4003	Car wash	\$0.00	\$0.00	\$0.00
4-4006	Engine troubleshooting	\$0.00	\$0.00	\$100.00
4-4007	Gas Welding	\$295.00	\$20.00	\$0.00
4-4011	Refill Cylinder	\$0.00	\$80.00	\$200.00
4-4012	Oxygen gas	\$0.00	\$10.40	\$0.00
4-4013	Battery charging	\$20.00	\$0.00	\$10.00
4-4014	Overtime	\$153.00	\$270.00	\$944.25
4-4015	Overseas Bonus	\$0.00	\$0.00	\$0.00
4-4016	Food Ration	\$0.00	\$0.00	\$0.00
	Technical Sevices Total	\$7,488.00	\$5,185.40	\$2,319.25
4-5000	Human Resource Services			
4-5001	Photocopy	\$349.20	\$684.00	\$134.40
4-5003	Internet	\$1,659.00	\$3,912.00	\$305.00
4-5004	Fax	\$0.00	\$0.00	\$0.00
4-5005	Printing	\$31.00	\$40.00	\$4.00
4-5006	Room Rental Revenue	\$2,300.00	\$0.00	\$0.00
	Human Resource Services Total	\$4,339.20	\$4,636.00	\$443.40
4-7000	Accounting & Finance			
4-7001	IBD Interest	\$24,260.60	\$18,170.22	\$11,427.86
4-7002	Other Interests	\$0.00	\$0.00	\$861.01
4-7003	Hire - Labour	\$0.00	\$0.00	\$9.00
4-7004	Wages/Salaries Recovered	\$2,014.25	\$0.00	\$380.50
4-7005	Salaries Bank Charge	\$2,006.00	\$1,657.50	\$1,485.00
4-7010	Administration Fees	\$8,826.95	\$7,782.01	\$7,314.00
4-7060	Port Business Fees	\$50.00	\$100.00	\$3,300.00
4-7070	New KPA Tariff	\$60.00	\$3,983.00	\$25,919.48
4-7091	Agency Revenues	\$0.00	\$5.00	\$665.00
4-7099	Miscellaneous Revenue	\$26,927.28	\$2,094.90	\$12,882.29
	Accounting & Finance Total	\$64,145.08	\$33,792.63	\$64,244.14

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa

Income Statement
For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
4-8000	Storage & Warehousing			
4-8001	Wharfage - O/Vessel	\$1,959,711.37	\$1,620,416.39	\$1,502,426.22
4-8002	Wharfage - L/Vessel : Carrier	\$65,453.28	\$61,107.20	\$80,871.14
4-8003	Wharfage - L/Vessel : KPA	\$0.00	\$0.00	\$0.00
4-8010	Storage - Videos & Instruments	\$2,393.00	\$0.00	\$0.00
4-8012	Storage - FCL Reefer Cargoes	\$2,605.00	\$10,530.00	\$44,555.00
4-8013	Storage - Perishables	\$0.00	\$0.00	\$400.00
4-8016	Warehouse Sales	\$47,739.73	\$15,987.12	\$86,083.52
4-8017	Storage - Imports/Exports	\$109,640.30	\$101,397.47	\$343,787.60
4-8018	Hire - Labour	\$488.81	\$793.55	\$10,165.00
4-8019	Overtime	\$8,250.00	\$12,112.24	\$3,987.00
4-8020	Overseas Bonus	\$0.00	\$0.00	\$0.00
4-8021	Food Ration	\$0.00	\$420.00	\$0.00
4-8022	Demurrage	\$0.00	\$0.00	\$150.00
4-8023	Penalty Fee - Urgent Release	\$250.00	\$1,976.00	\$0.00
4-8099	Miscellaneous Revenue	\$1,356.00	\$145.02	\$697.52
	Storage & Warehousing Total	\$2,197,867.49	\$1,824,884.99	\$2,073,123.00
	Total Income	\$6,259,618.83	\$5,460,486.67	\$5,341,672.09
6-0000	Expenses			
6-1000	Stevedoring & Lighterage			
6-1210	Salaries	\$108,967.03	\$128,943.84	\$130,688.97
6-1212	Casuals	\$58,663.88	\$18,564.52	\$17,275.19
6-1213	Overtime	\$74,876.47	\$78,056.53	\$61,628.59
6-1214	Allowances	\$5,658.59	\$4,645.93	\$4,344.51
6-1215	NPF Contribution	\$0.00	\$0.00	\$0.00
6-1216	Labour Hire	\$0.00	\$0.00	\$0.00
6-1217	Temporary Assistance	\$0.00	\$0.00	\$0.00
6-1218	Overseas Bonus	\$53,697.10	\$36,620.22	\$28,048.68
6-1241	Hire - Vessel Operations	\$8,355.22	\$7,000.00	\$16,646.28
6-1244	Repairs & Maintenance	\$2,004.55	\$464.81	\$2,271.70
	Stevedoring & Lighterage Total	\$312,222.84	\$274,295.85	\$260,903.92

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
6-2000	Piloting & Agency Services			
6-2210	Salaries	\$76,745.38	\$66,639.29	\$43,054.02
6-2213	Overtime	\$30,151.68	\$14,256.06	\$11,511.67
6-2214	Allowances	\$167.02	\$59.80	\$50.50
6-2215	NPF Contribution	\$0.00	\$0.00	\$0.00
6-2217	Temporary Assistance	\$1,458.19	\$0.00	\$643.32
6-2218	Overseas Bonus	\$1,633.53	\$502.45	\$0.00
6-2301	Agency Boarding Party	\$0.00	\$0.00	\$0.00
6-2304	Agency Customs Charges	\$0.00	\$991.97	\$0.00
6-2305	Agency Telecom Charges	\$0.00	\$0.00	\$0.00
6-2306	Pilotage & Survey	\$61,438.94	\$18,892.31	\$6,270.32
6-2307	Vehicle Hire & Transport	\$0.00	\$0.00	\$0.00
6-2399	Miscellaneous Agency Expenses	\$0.00	\$0.00	\$0.00
	Piloting & Agency Services Total	\$171,594.74	\$101,341.88	\$61,529.83
6-3000	Dockage & Wharfage			
6-3210	Salaries	\$138,722.65	\$175,862.53	\$207,766.02
6-3212	Casuals	\$41,764.58	\$24,878.10	\$27,153.07
6-3213	Overtime	\$87,372.52	\$120,645.34	\$96,774.74
6-3214	Allowances	\$14,068.73	\$13,105.78	\$10,152.98
6-3215	NPF Contribution	\$0.00	\$0.00	\$0.00
6-3216	Labour Hire	\$0.00	\$0.00	\$0.00
6-3217	Temporary Assistance	\$2,405.99	\$0.00	\$0.00
6-3218	Overseas Bonus	\$82,323.73	\$63,333.49	\$56,304.83
6-3219	Food Ration	\$0.00	\$0.00	\$0.00
6-3244	Repairs & Maintenance	\$19,281.65	\$4,726.00	\$10,801.83
	Dockage & Wharfage Total	\$385,939.85	\$402,551.24	\$408,953.49

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
6-4000	Technical Services			
6-4210	Salaries	\$263,812.51	\$268,748.88	\$281,887.82
6-4212	Casuals	\$8,527.78	\$9,475.30	\$12,387.09
6-4213	Overtime	\$166,436.99	\$158,134.51	\$116,367.82
6-4214	Allowances	\$15,443.11	\$13,415.73	\$14,804.29
6-4215	NPF Contribution	\$0.00	\$0.00	\$98.76
6-4217	Temporary Assistance	\$17,507.28	\$3,454.95	\$4,807.59
6-4218	Overseas Bonus	\$51,048.50	\$41,261.53	\$33,741.20
6-4219	Food Ration	\$0.00	\$0.00	\$198.90
6-4240	Fuel - Vessels	\$0.00	\$0.00	\$1,296.00
6-4241	Fuel - Machinery	\$171,518.20	\$159,181.00	\$108,750.64
6-4242	Hire	\$167.40	\$210.00	\$3,225.00
6-4243	Computer Supplies	\$0.00	\$0.00	\$75.00
6-4244	Repairs & Maintenance	\$211,999.68	\$59,593.06	\$67,687.29
6-4262	Fuel - Transport Vehicles	\$0.00	\$3,990.00	\$0.00
	Technical Services Total	\$906,461.45	\$717,464.96	\$645,327.40

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
6-5000	Human Resource & Admin			
6-5210	Salaries	\$132,911.09	\$97,106.31	\$112,505.07
6-5213	Overtime	\$12,160.68	\$3,956.27	\$4,152.23
6-5214	Allowances	\$15,450.38	\$7,292.66	\$6,902.31
6-5215	NPF Contribution	\$91,490.70	\$84,023.29	\$87,489.43
6-5217	Temporary Assistance	\$7,623.10	\$3,211.54	\$2,865.69
6-5218	Leave Grant/Passage	\$124,799.13	\$67,681.60	\$75,302.80
6-5219	Rent Subsidy	\$103,932.40	\$73,202.00	\$70,274.00
6-5220	Leave Commutation	\$0.00	\$2,995.64	\$2,972.01
6-5221	Food Ration	\$102,880.60	\$84,623.00	\$71,733.70
6-5222	Workmen Compensation	\$59,000.00	\$0.00	\$0.00
6-5244	Repairs and Maintenance	\$0.00	\$95.65	\$21,221.35
6-5245	Insurance - Properties	\$0.00	\$0.00	\$6,607.00
6-5250	Office Supplies & Stationeries	\$52,332.46	\$17,441.38	\$38,343.20
6-5251	Computer Supplies	\$248.70	\$1,729.84	\$2,839.57
6-5252	Telecom Charges	\$16,442.36	\$17,061.34	\$38,185.64
6-5253	Public Utilities Charges	\$171,564.40	\$156,490.30	\$166,752.70
6-5254	Advertising & Announcements	\$7,245.60	\$6,564.60	\$5,910.50
6-5255	Council Service Charges	\$3,800.00	\$3,800.00	\$3,400.00
6-5256	IT Computer Supplies	\$3,205.80	\$346.25	\$6,622.08
6-5260	Travelling - Overseas	\$56,013.44	\$83,735.67	\$76,835.25
6-5261	Travelling - Local	\$4,511.13	\$16,045.79	\$8,931.40
6-5263	Staff Transport	\$18,394.48	\$26,138.81	\$38,511.20
6-5264	Staff Training	\$25,141.89	\$70,948.89	\$10,364.75
6-5279	Board Sitting Allowances	\$37,260.40	\$12,165.95	\$10,255.00
6-5280	Board Expenses	\$9,694.10	\$4,219.95	\$7,275.55
6-5281	Entertainment	\$3,210.65	\$5,446.70	\$9,140.90
6-5282	Subscription Fee	\$18,977.47	\$21,741.01	\$364.02
6-5283	Registration & Licence Fee	\$14,309.80	\$8,664.01	\$4,363.39
6-5284	Court & Legal Fee	\$18,302.00	\$22,495.00	\$82,565.20
6-5287	Donations	\$5,650.60	\$596.00	\$1,410.00
6-5289	Uniforms	\$250.00	\$246.00	\$3,836.95
6-5290	Safety Boots & Coats	\$41,489.85	\$11,142.68	\$13,877.20
6-5294	Interview Expenses	\$250.50	\$1,360.00	\$2,888.50
6-5299	Sundry Expenses	\$35,700.28	\$763.71	\$776.68

Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the year ended 31st December 2013

	12/31/2013	12/31/2012	12/31/2011
Human Resource & Admin Total	\$1,194,243.99	\$912,637.34	\$995,475.27

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
6-6000	Port Security			
6-6210	Salaries	\$122,791.12	\$132,235.36	\$137,298.97
6-6213	Overtime	\$35,351.46	\$29,515.58	\$32,242.96
6-6214	Allowances	\$25,912.45	\$19,106.07	\$18,737.30
6-6217	Temporary Assistance	\$6,833.52	\$557.55	\$200.16
	Port Security Total	\$190,888.55	\$181,414.56	\$188,479.39
6-7000	Accounting & Finance			
6-7210	Salaries	\$89,262.97	\$66,785.81	\$77,963.18
6-7213	Overtime	\$5,930.75	\$1,744.60	\$1,023.19
6-7214	Allowances	\$4,540.42	\$3,539.69	\$2,689.75
6-7217	Temporary Assistance	\$1,285.48	\$5,467.44	\$3,595.68
6-7270	Depreciation	\$1,279,958.76	\$1,125,146.07	\$1,176,464.65
6-7272	Interest on Loan	\$0.00	\$0.00	\$154,545.16
6-7273	Bank Charges	\$6,009.82	\$13,106.31	\$70,672.69
6-7274	Overdraft Charges	\$0.00	\$11,327.46	\$66,423.63
6-7285	Audit & Accountancy	\$0.00	\$0.00	\$0.00
6-7288	Tax Penalty	\$0.00	\$164.02	\$6,022.50
	Accounting & Finance Total	\$1,386,988.20	\$1,227,281.40	\$1,559,400.43
6-8000	Storage & Warehousing			
6-8210	Salaries	\$140,003.01	\$124,552.40	\$111,638.26
6-8212	Casuals	\$0.00	\$0.00	\$1,701.25
6-8213	Overtime	\$56,668.56	\$50,051.14	\$40,241.93
6-8214	Allowances	\$8,844.48	\$8,453.33	\$6,025.10
6-8217	Temporary Assistance	\$1,654.32	\$643.14	\$2,997.40
6-8218	Overseas Bonus	\$22,093.21	\$15,876.40	\$12,193.13
6-8244	Repairs & Maintenance	\$205.00	\$18.60	\$259.50
6-8245	Computer Supplies	\$0.00	\$0.00	\$470.00
6-8255	Warehouse Expenses	\$4,501.98	\$1,655.00	\$31,237.30
	Storage & Warehousing Total	\$233,970.56	\$201,250.01	\$206,763.87
	Total Expenses	\$4,782,310.18	\$4,018,237.24	\$4,326,833.60

Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
	Operating Profit	\$1,477,308.65	\$1,442,249.43	\$1,014,838.49
8-0000	Other Income			
8-5191	Amortisation of Aid Reserve	\$641,670.24	\$641,670.24	\$641,670.24
8-5199	Gain from Prior Period Items	\$0.00	\$0.00	\$221,830.58
	Total Other Income	\$641,670.24	\$641,670.24	\$863,500.82
9-0000	Other Expenses			
9-5293	Subsidy to Xmas Branch	\$0.00	\$0.00	\$0.00
9-5299	Loss from Prior Period Items	\$0.00	\$0.00	\$0.00
	Total Other Expenses	\$0.00	\$0.00	\$0.00
	Net Profit/(Loss)	\$2,118,978.89	\$2,083,919.67	\$1,878,339.31

Kiribati Ports Authority
 Kiritimati Branch, Tabwakea, Kiritimati Island
 Income Statement
 For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
4-0000	Income			
4-1100	Marine Revenues			
4-1101	Anchorage	\$373,290.76	\$482,270.12	\$201,653.33
4-1102	Berthing	\$11,202.09	\$13,955.24	\$19,398.56
4-1103	Pilotage & Survey	\$36,458.97	\$32,874.67	\$32,441.20
4-1104	Stev, O/V - FCL Discharge	\$15,050.25	\$13,985.00	\$24,000.00
4-1106	Stev O/V - B/B Discharge	\$11,028.68	\$8,685.56	\$43,253.75
4-1107	Stev O/V - FCL Loaded	\$200.00	\$9,200.00	\$700.00
4-1108	Stev O/V - MT Loaded	\$6,203.00	\$58,600.00	\$2,500.00
4-1109	Stev O/V - B/B Loaded	\$358.72	\$49,863.26	\$7,333.97
4-1110	Stev O/V - FCL Shifted	\$0.00	\$0.00	\$0.00
4-1111	Stev O/V - BB Shifted	\$0.00	\$13,572.60	\$0.00
4-1112	Stev O/V - Cleaning Holds	\$0.00	\$9,000.00	\$293.96
4-1115	Stev O/V - Bundle Lashing	\$0.00	\$75.00	\$0.00
4-1116	Stev L/V - FCL Discharge	\$0.00	\$13,710.40	\$13,800.00
4-1117	Stev L/V - MT Discharge	\$0.00	\$0.00	\$75.00
4-1118	Stev L/V - B/B Discharge	\$17,875.00	\$0.00	\$10,372.77
4-1119	Stev L/V - FCL Loaded	\$0.00	\$0.00	\$2,550.00
4-1120	Stev L/V - MT Loaded	\$0.00	\$0.00	\$0.00
4-1121	Stev L/V - B/B Loaded	\$3,499.00	\$3,233.68	\$2,829.66
4-1123	Stev L/V - Lashing/Unlashing	\$0.00	\$0.00	\$850.00
4-1124	Stev L/V - Shifting	\$0.00	\$140.48	\$4,023.20
4-1125	Mooring	\$1,062.24	\$738.09	\$3,366.00
4-1126	Overtime	\$10,340.69	\$0.00	\$4,254.48
4-1127	Food Ration	\$114.65	\$3,649.00	\$3,276.00
4-1128	Environmental Fee	\$18,923.10	\$0.00	\$0.00
	Marine Revenues Total	\$505,607.15	\$713,553.10	\$376,971.88

Kiribati Ports Authority
 Kiritimati Branch, Tabwakea, Kiritimati Island
 Income Statement
 For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
4-1200	Dockage & Wharfage			
4-1201	Wharfage (L/ Vessels)	\$3,484.89	\$74,827.66	\$1,707.29
4-1202	Handling (L/ Vessels)	\$73,393.57	\$35,313.56	\$20,176.42
4-1203	Wharfage (O/ Vessels)	\$46,014.51	\$74,399.08	\$112,170.41
4-1204	Loading/Unloading (O/Vessel)	\$0.00	\$329.80	\$286.02
4-1205	Wharfage (Car/.../Boat<20')	\$0.00	\$87.50	\$1,850.00
4-1206	Wharfage (Truck/.../Roller)	\$0.00	\$0.00	\$675.00
	Dockage & Wharfage Total	\$122,892.97	\$184,957.60	\$136,865.14
4-1300	Storage & Warehouse			
4-1303	Storage - Iron Rod	\$0.00	\$0.00	\$0.00
4-1304	Storage - Video/Musicals	\$0.00	\$0.00	\$0.00
4-1306	Storage - General Cargoes	\$2,737.90	\$79.80	\$0.00
	Storage & Warehouse Total	\$2,737.90	\$79.80	\$0.00
4-1400	Delivery Revenues			
4-1401	Delivery/Collection - London	\$0.00	\$0.00	\$0.00
4-1402	Delivery/Collection - Else	\$0.00	\$0.00	\$0.00
4-1404	Container Delivery - Tabwakea	\$0.00	\$0.00	\$0.00
4-1405	Container Delivery - Banana	\$0.00	\$0.00	\$0.00
	Delivery Revenues Total	\$0.00	\$0.00	\$0.00

Kiribati Ports Authority
 Kiritimati Branch, Tabwakea, Kiritimati Island
 Income Statement
 For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
4-1500	Hire Revenues			
4-1501	Hire - Tugboat	\$0.00	\$0.00	\$0.00
4-1502	Hire - Barge/Boat	\$550.70	\$0.00	\$0.00
4-1503	Hire - Truck	\$540.00	\$300.00	\$1,355.00
4-1504	Hire - Crane	\$15,211.05	\$7,340.00	\$555.00
4-1505	Hire - Forklift	\$9,608.00	\$5,040.00	\$6,125.00
4-1506	Hire - Prime Mover	\$7,740.00	\$8,357.50	\$9,706.25
4-1507	Hire - Dump Truck	\$0.00	\$0.00	\$800.00
4-1508	Hire - Louder	\$0.00	\$0.00	\$0.00
4-1510	Hire - Labour	\$5,442.60	\$13,860.73	\$11,352.02
4-1511	Hire - Welding Machine	\$85.00	\$0.00	\$15.00
4-1601	Rental Revenues	\$4,703.30	\$1,688.81	\$2,105.88
4-1701	Jetty Revenue	\$10,653.45	\$12,078.05	\$10,911.34
4-1800	Oxygen Plant revenue	\$0.00	\$0.00	\$0.00
4-1900	Electricity Revenue	\$380.00	\$0.00	\$0.00
4-2000	Agency Revenues	\$11,869.68	\$56,163.63	\$45,880.65
4-2100	Gasoline sales	\$0.00	\$0.00	\$0.00
4-2101	Used container sales	\$0.00	\$0.00	\$3,200.00
4-2200	Work shop revenue	\$865.00	\$15.00	\$695.00
4-2300	House rent revenue	\$1,871.83	\$0.00	\$0.00
4-3000	Internet cafe revenue	\$15,218.95	\$13,042.90	\$12,039.60
4-4000	Miscellaneous Revenues	\$7,243.92	\$1,320.35	\$7,373.38
	Hire Revenues Total	\$91,983.48	\$119,206.97	\$112,114.12
	Total Income	\$723,221.50	\$1,017,797.47	\$625,951.14

Kiribati Ports Authority
Kiritimati Branch, Tabwakea, Kiritimati Island
Income Statement
For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
6-0000	Expenses			
6-1000	Staff Costs			
6-1001	Basic Salaries	\$133,246.35	\$133,682.74	\$147,947.73
6-1002	Casual Salaries	\$25,557.88	\$20,373.87	\$15,068.55
6-1003	Overtime	\$25,517.10	\$29,724.22	\$21,085.91
6-1004	Allowances	\$24,357.87	\$16,248.56	\$15,393.50
6-1005	NPF Contribution	\$11,884.43	\$13,156.79	\$10,665.55
6-1006	Temporary Assistance	\$0.00	\$0.00	\$0.00
6-1007	Leave Passage/Grant	\$14,500.00	\$9,212.50	\$6,600.00
6-1008	Staff Housing	\$0.00	\$924.50	\$0.00
6-1009	Leave Commutation	\$0.00	\$2,300.00	\$2,398.50
6-1010	Food Ration	(\$22.25)	\$5,510.00	\$3,645.00
	Staff Costs Total	\$235,041.38	\$231,133.18	\$222,804.74
6-2000	Fuel Expenses			
6-2001	Fuel - Machinery	\$23,289.00	\$15,434.20	\$14,735.40
6-2002	Fuel - Vehicles	\$1,677.90	\$1,579.50	\$1,882.40
6-2004	Fuel - Vessels/Boats	\$0.00	\$0.00	\$0.00
	Fuel Expenses Total	\$24,966.90	\$17,013.70	\$16,617.80
6-3000	Services			
6-3001	Telephone	\$150.00	\$108.50	\$51.80
6-3002	Electricity	\$13,710.51	\$0.00	\$0.00
	Services Total	\$13,860.51	\$108.50	\$51.80

Kiribati Ports Authority
 Kiritimati Branch, Tabwakea, Kiritimati Island
 Income Statement
 For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
6-4000	General & Admin Expenses			
6-4002	Advertising & Public Notices	\$181.00	\$989.90	\$882.40
6-4003	Depreciation Expense	\$135,487.68	\$124,110.98	\$132,058.77
6-4005	Postage & Shipping	\$20.20	\$0.00	\$1,809.75
6-4006	Dues & Subscriptions	\$740.50	\$2,556.20	\$654.50
6-4008	Legal Fees	\$0.00	\$0.00	\$2,845.00
6-4009	Pilotage & Survey Fees	\$21,433.35	\$1,615.38	\$6,591.59
6-4010	Repairs & Maintenance	\$13,366.46	\$13,497.00	\$11,173.35
6-4011	Office Supplies & Stationery	\$4,238.30	\$6,206.75	\$3,381.70
6-4012	Computer Supplies	\$0.00	\$0.00	\$0.00
6-4013	Hire	\$10,757.75	\$13,627.05	\$14,941.85
6-4014	Local Travel	\$0.00	\$36,776.76	\$15,090.15
6-4015	Staff Transport	\$525.50	\$1,428.30	\$1,318.60
6-4016	Bank Charges	\$966.90	\$667.15	\$825.73
6-4017	Agency Expenses	\$876.00	\$6,254.24	\$624.50
6-4099	Miscellaneous Expenses	\$2,663.67	\$13,712.38	\$7,704.05
	General & Admin Expenses Total	\$191,257.31	\$221,442.09	\$199,901.94
6-4100	Staff Training & Developments			
6-4101	Attachment to Headquarter	\$3,609.75	\$0.00	\$0.00
6-4102	Inhouse training Xmas	\$207.70	\$7,954.52	\$0.00
6-4103	Safety Gears	\$1,582.70	\$4,556.10	\$0.00
6-4104	KPA Xmas 10th Anniversary	\$0.00	\$14,825.60	\$0.00
6-4105	Entertainment	\$1,978.40	\$0.00	\$0.00
	Staff Training & Developments Total	\$7,378.55	\$27,336.22	\$0.00
	Total Expenses	\$472,504.65	\$497,033.69	\$439,376.28
	Operating Profit	\$250,716.85	\$520,763.78	\$186,574.86

Kiribati Ports Authority
 Kiritimati Branch, Tabwakea, Kiritimati Island
 Income Statement
 For the year ended 31st December 2013

		12/31/2013	12/31/2012	12/31/2011
8-0000	Other Income			
8-2000	Subsidy from H/Quarter	\$0.00	\$0.00	\$0.00
8-3000	Amortisation of aid reserve	\$90,000.00	\$90,000.00	\$97,142.88
8-4000	Gain from PPI	\$0.00	\$2.00	\$0.00
	Other Income Total	\$90,000.00	\$90,002.00	\$97,142.88
9-0000	Other Expenses			
9-2000	Loss from Prior Period Items	\$61,807.37	\$2,839.84	\$43,448.64
	Other Expenses Total	\$61,807.37	\$2,839.84	\$43,448.64
	Net Profit / (Loss)	\$278,909.48	\$607,925.94	\$240,269.10

Kiribati Ports Authority
Consolidated Balance Sheet
As at 31st December 2013

	Note	Actual 12/31/2013	Actual 12/31/2012	Actual 12/31/2011
<u>Current Assets</u>				
Cash and Bank Balances	A	\$4,635,044.47	\$2,348,873.13	\$827,478.62
Debtors	8	\$4,416,931.39	\$3,869,126.71	\$3,281,135.07
		\$9,051,975.86	\$6,217,999.84	\$4,108,613.69
<u>Current Liabilities</u>				
Creditors	9	\$477,602.84	\$251,837.20	\$263,324.91
		\$0.00	\$0.00	\$0.00
		\$477,602.84	\$251,837.20	\$263,324.91
<u>Working Capital</u>				
		\$8,574,373.02	\$5,966,162.64	\$3,845,288.78
<u>Long Term Assets</u>				
Fixed Assets	5	\$27,714,294.25	\$28,536,811.72	\$29,183,880.62
		\$27,714,294.25	\$28,536,811.72	\$29,183,880.62
<u>Long Term Liabilities</u>				
Loan - BANK ANZ		\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
<u>Net Worth</u>				
		\$36,288,667.27	\$34,502,974.36	\$33,029,169.40
<u>Equity</u>				
Capital		\$655,255.35	\$655,255.35	\$655,255.35
Historical Balancing		\$0.00	\$0.00	\$0.00
Aid Reserve - Govt of Japan	6	\$24,979,316.60	\$25,710,986.84	\$26,442,657.08
Retained Earnings		\$8,256,206.95	\$5,444,886.56	\$3,812,648.56
Current Earnings		\$2,397,888.37	\$2,691,845.61	\$2,118,608.41
		\$36,288,667.27	\$34,502,974.36	\$33,029,169.40
		\$0.00	\$0.00	\$0.00

Kiribati Ports Authority - TARAWA

Balance Sheet

As at 31st December 2013

	Note	Actual 12/31/2013	Actual 12/31/2012	Actual 12/31/2011
<u>Current Assets</u>				
Cash and Bank Balances	A	\$4,343,493.42	\$2,128,351.50	\$740,048.41
Debtors	B	\$2,987,745.48	\$2,627,081.28	\$2,472,803.71
Due from Xmas		\$150,931.10	\$152,142.80	\$156,679.80
		\$7,482,170.00	\$4,907,575.58	\$3,369,531.92
<u>Current Liabilities</u>				
Creditors	9	\$375,342.20	\$144,034.33	\$150,126.92
		\$0.00	\$0.00	\$0.00
Due to Xmas		\$48,257.93	\$41,577.93	\$32,131.42
		\$423,600.13	\$185,612.26	\$182,258.34
Working Capital		\$7,058,569.87	\$4,721,963.32	\$3,187,273.58
<u>Long Term Assets</u>				
Fixed Assets	5	\$23,894,599.43	\$24,762,742.21	\$25,341,552.93
		\$23,894,599.43	\$24,762,742.21	\$25,341,552.93
<u>Long Term Liabilities</u>				
Loan - Bank ANZ		\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
Net Worth		\$30,953,169.30	\$29,484,705.53	\$28,528,826.51
<u>Equity</u>				
Capital		\$655,255.35	\$655,255.35	\$655,255.35
Historical Balancing		\$0.00	\$0.00	\$0.00
Aid Reserve - Govt of Japan	6	21,435,030.84	\$22,076,701.08	\$22,718,371.32
Retained Earnings		\$6,743,904.22	\$4,668,829.43	\$3,276,860.53
Current Earnings		\$2,118,978.89	\$2,083,919.67	\$1,878,339.31
		\$30,953,169.30	\$29,484,705.53	\$28,528,826.51
		\$0.00	\$0.00	\$0.00

Kiribati Ports Authority - KIRITIMATI

Balance Sheet

As at 31st December 2013

	Note	Actual 12/31/2013	Actual 12/31/2012	Actual 12/31/2011
<u>Current Assets</u>				
Cash and Bank Balances	A	\$291,551.05	\$220,521.63	\$87,430.21
Debtors	8	\$1,429,185.91	\$1,242,045.43	\$808,331.36
Due from HQ		\$48,257.93	\$41,577.93	\$32,131.42
		\$1,768,994.89	\$1,504,144.99	\$927,892.99
<u>Current Liabilities</u>				
Creditors	9	\$102,260.64	\$107,802.87	\$113,197.99
Due to HQ		\$150,931.10	\$152,142.80	\$156,679.80
		\$253,191.74	\$259,945.67	\$269,877.79
Working Capital		\$1,515,803.15	\$1,244,199.32	\$658,015.20
<u>Long Term Assets</u>				
Fixed Assets	5	\$3,819,694.82	\$3,774,069.51	\$3,842,327.69
		\$3,819,694.82	\$3,774,069.51	\$3,842,327.69
<u>Long Term Liabilities</u>				
Loan - BOK		\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
Net Worth		\$5,335,497.97	\$5,018,268.83	\$4,500,342.89
<u>Equity</u>				
Aid Reserve - Govt of Japan	6	3,544,285.76	\$3,634,285.76	\$3,724,285.76
Retained Earnings		\$1,512,302.73	\$776,057.13	\$535,788.03
Current Earnings		\$278,909.48	\$607,925.94	\$240,269.10
		\$5,335,497.97	\$5,018,268.83	\$4,500,342.89
		\$0.00	\$0.00	\$0.00

Kiribati Ports Authority
Cash Flow Statement
As at 31st December 2013

	<u>Note</u>	<u>Actual</u> 12/31/2013	<u>Actual</u> 12/31/2012	<u>Actual</u> 12/31/2011
<u>Cash flow from operating activities</u>				
Receipts from customers & debtors		6,435,035.65	\$5,890,294.51	\$5,065,931.98
Payments to suppliers & employees		(3,555,935.34)	(\$3,766,711.84)	(\$3,314,671.53)
	B	\$2,879,100.31	\$2,123,582.67	\$1,751,260.45
<u>Cash flow from financing activities</u>				
Loan Repayment to ANZ Bank		\$0.00	\$0.00	(\$536,370.40)
		\$0.00	\$0.00	(\$536,370.40)
<u>Cash flow from investing activities</u>				
Purchase of fixed assets		(592,928.97)	(\$602,188.16)	(\$786,558.44)
		(\$592,928.97)	(\$602,188.16)	(\$786,558.44)
Net Cash In Flow		\$2,286,171.34	\$1,521,394.51	\$428,331.61
Cash and Bank Balances - Beginning		\$2,348,873.13	\$827,478.62	\$399,147.01
Cash and Bank Balances - Ending	A	\$4,635,044.47	\$2,348,873.13	\$827,478.62

Kiribati Ports Authority
Cash Flow Statement
As at 31st December 2013

	<u>Note</u>	<u>Actual</u> 12/31/2013	<u>Actual</u> 12/31/2012	<u>Actual</u> 12/31/2011
<u>Note A - Details of Cash and Bank Balances</u>				
Cash Float - Tarawa		\$500.00	\$500.00	\$500.00
Undeposited Cash - Tarawa		\$142,564.81	\$69,894.74	\$103,750.81
Bank Account No.1 - Tarawa		\$1,498,238.54	\$880,027.29	(\$223,961.65)
Interest Bearing Deposit (IBD No.1) - Tarawa		\$888,570.27	\$877,366.68	\$859,759.25
Interest Bearing Deposit (IBD No.2) - Tarawa		\$305,585.80	\$300,562.79	\$0.00
Interest Bearing Deposit (IBD No.3) - Tarawa		\$1,508,034.00	\$0.00	\$0.00
Undeposited Cash - Kiritimati		\$29,131.08	\$13,970.59	\$10,099.54
Bank Account - Kiritimati		\$262,219.97	\$206,351.04	\$77,130.67
Cash Float - Kiritimati		\$200.00	\$200.00	\$200.00
		\$4,635,044.47	\$2,348,873.13	\$827,478.62
		\$0.00	\$0.00	\$0.00
<u>Note B - Reconciliation of cash flow from operations</u>				
Net Profit / loss for the period		2,397,888.37	\$2,691,845.61	\$2,118,608.41
Depreciation charge for the period		\$1,415,446.44	\$1,249,257.05	\$1,308,523.42
Amortisation of aid reserve for the period		(\$731,670.24)	(\$731,670.24)	(\$738,813.12)
Decrease/(Increase) in Debtors		(547,804.68)	(\$587,991.64)	(\$1,123,521.83)
Increase/(Decrease) in Creditors		225,765.64	(\$11,487.71)	\$186,463.57
Changes/Adjustment to Debtors		119,474.78	(\$486,370.40)	\$0.00
Changes/Adjustment to Creditors		\$0.00	\$0.00	\$0.00
		\$2,879,100.31	\$2,123,582.67	\$1,751,260.45
		\$0.00	\$0.00	\$0.00

22

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2013

1. General

The Kiribati Ports Authority, hereinafter referred to as the Authority, was established under the Kiribati Port Authority Act 1990 and began operation from January 2000. As spelled out in the concerned Act, the Authority is charged with the responsibility of providing port and navigational services within any waters and land contiguous thereto in Kiribati declared by the Minister to be a port.

The financial year for the Authority is from January to December each year. The currency used in the accounts is the Australian currency which is the official currency in Kiribati.

2. Accounting Policy

The account of the Authority was prepared under the historical cost convention in accordance with generally accepted accounting principles, standards and statutory requirements in Kiribati. The principal accounting policies adopted by the Authority are provided below.

(a) Depreciation

Fixed assets are depreciated over their useful lives using the straight line method.

(b) Amortisation of Aid Reserve

Reserve arising from aid in kinds is amortised annually at a rate equivalent to the depreciation rates for the fixed assets concerned.

3. KNAO Prior Years Adjustments

All Prior Years Accounts (2009 - 2012) adjustments are not yet reflected or accounted for this year. 2013 awaiting final comments from the independent auditor, Kiribati National Audit Office (KNAO).

Kiribati Ports Authority
Notes to the Accounts

As at 31st December 2013

4. Operating Performance

		12/31/2013	12/31/2012	12/31/2011
Income:				
4-1000	Stevedoring & Lighterage	\$2,932,821.15	\$2,701,540.75	\$2,314,244.75
4-2000	Pilotage & Agency Services	\$85,618.03	\$67,675.51	\$33,142.85
4-3000	Dockage & Wharfage	\$967,319.88	\$822,771.39	\$854,154.70
4-4000	Technical Services	\$7,488.00	\$5,185.40	\$2,319.25
4-5000	Human Resources & Admin.	\$4,339.20	\$4,636.00	\$443.40
4-6000	Port Security	\$0.00	\$0.00	\$0.00
4-7000	Accounting & Finance	\$64,145.08	\$33,792.63	\$64,244.14
4-8000	Storage & Warehousing	\$2,197,887.49	\$1,824,884.99	\$2,073,123.00
	Kiritimati Branch	\$723,221.50	\$1,017,797.47	\$625,951.14
	Total Income	\$6,982,840.33	\$6,478,284.14	\$5,967,623.23
Expenses:				
6-1000	Stevedoring & Lighterage	\$312,222.84	\$274,295.85	\$260,903.92
6-2000	Pilotage & Agency Services	\$171,594.74	\$101,341.88	\$61,529.83
6-3000	Dockage & Wharfage	\$385,939.85	\$402,551.24	\$408,953.49
6-4000	Technical Services	\$906,461.45	\$717,464.96	\$645,327.40
6-5000	Human Resources & Admin.	\$1,194,243.99	\$912,637.34	\$995,475.27
6-6000	Port Security	\$190,888.55	\$181,414.56	\$188,479.39
6-7000	Accounting & Finance	\$107,029.44	\$102,135.33	\$382,935.78
6-8000	Storage & Warehousing	\$233,970.56	\$201,250.01	\$206,763.87
	Kiritimati Branch	\$337,016.97	\$372,922.71	\$307,317.51
	Depreciation - Tarawa	\$1,279,958.76	\$1,125,146.07	\$1,176,464.65
	Depreciation - Kiritimati	\$135,487.68	\$124,110.98	\$132,058.77
	Total Expenses	\$5,254,814.83	\$4,515,270.93	\$4,766,209.88
	Operating Profit (loss)	\$1,728,025.50	\$1,963,013.21	\$1,201,413.35
		\$0.00	\$0.00	\$0.00

5. Fixed Assets - Tarawa & Kiritimati Branch

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2013

Year 2013	Wharf & Structures	Buildings	Furniture & Equipments	Lifting Veh. & Machinery	Boats & Tugs	Barges	Transport Veh./Trailers	Other Fixed Assets	Total Fixed Assets		Total
Cost/Valuation									Tarawa	Kiritimati	
Start of the year	\$23,206,670.09	\$7,026,691.29	\$640,823.14	\$4,393,046.62	\$739,347.46	\$994,007.29	\$661,834.48	\$766,790.11	\$38,429,210.48	\$5,656,427.00	\$44,085,637.48
Adjustments											
Additions	\$50,879.30	\$0.00	\$146,070.08	\$3,893.59	\$34,026.24	\$978.07	\$164,718.70	\$11,250.00	\$411,815.98	\$46,851.85	\$458,667.83
End of the year	\$23,257,549.39	\$7,026,691.29	\$786,893.22	\$4,396,940.21	\$773,373.70	\$994,985.36	\$826,553.18	\$778,040.11	\$38,841,026.46	\$5,703,278.85	\$44,544,305.31
Depreciation											
Start of the year	\$4,782,517.46	\$2,753,568.30	\$444,826.33	\$3,177,255.03	\$435,478.91	\$884,167.98	\$460,615.80	\$728,038.46	\$13,666,468.27	\$1,882,357.49	\$15,548,825.76
Adjustments									\$0.00	(\$134,261.14)	(\$134,261.14)
Charges for 2013	\$518,391.36	\$209,307.12	\$80,294.64	\$232,883.88	\$67,290.00	\$89,067.96	\$75,247.08	\$7,476.72	\$1,279,958.76	\$135,487.68	\$1,415,446.44
End of the year	\$5,300,908.82	\$2,962,875.42	\$525,120.97	\$3,410,138.91	\$502,768.91	\$973,235.94	\$535,862.88	\$735,515.18	\$14,946,427.03	\$1,883,584.03	\$16,830,011.06
Net Book Value											
NBV at year start	\$18,424,152.63	\$4,273,122.99	\$195,996.81	\$1,215,791.59	\$303,868.55	\$109,839.31	\$201,218.68	\$38,751.65	\$24,762,742.21	\$3,774,069.51	\$28,536,811.72
NBV at year end	\$17,956,640.57	\$4,063,815.87	\$261,772.25	\$986,801.30	\$270,604.79	\$21,749.42	\$290,690.30	\$42,524.93	\$23,894,599.43	\$3,819,694.82	\$27,714,294.25
									\$0.00	\$0.00	\$0.00

6. Aid Reserve - Japan

6. Aid Reserve - Japan

Year 2013		Kiritimati	Tarawa	Total
Balance at year start		\$3,634,285.76	\$22,076,701.08	\$25,710,986.84
Adjustments				\$0.00
Less: Amortisation for the year		(\$90,000.00)	(\$641,670.24)	(\$731,670.24)
Balance at year end		\$3,544,285.76	\$21,435,030.84	\$24,979,316.60
		\$0.00	\$0.00	\$0.00

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2013

7. Other Items: Prior Period Items (PPI)

Year 2013

Other Expense

Loss from Prior Period Items

	Kiritimati	Tarawa	Total
<u>April</u>			
PV#15305 Staff Overtime Arrears for prior years	\$625.90		\$625.90
PV#15305 Staff Tax - Overtime Arrears for prior years	\$156.48		\$156.48
PV#15320 Staff Salary Arrears for prior years	\$6,524.40		\$6,524.40
PV#15320 Staff Tax - Salary Arrears for prior years	\$1,631.12		\$1,631.12
	\$8,937.90	\$0.00	\$8,937.90
<u>May</u>			
PV#15340 Henry Murdoch - pilotage fees 2011 & 2012	\$1,346.60		\$1,346.60
PV#15341 Nailiniwa Teitaki - Tax for pilotage fees 2010 - 2011	\$1,429.45		\$1,429.45
PV#15341 Nailiniwa Teitaki - pilotage fees 2010 - 2011	\$5,717.80		\$5,717.80
	\$8,493.85	\$0.00	\$8,493.85
<u>June</u>			
PV#15365 Staff Overtime Arrears for prior years	\$303.70		\$303.70
PV#15370 Nailiniwa Teitaki - pilotage fees for 2009	\$3,000.00		\$3,000.00
	\$3,303.70	\$0.00	\$3,303.70
<u>August</u>			
PV#15425 Nailiniwa Teitaki - unpaid pilotage fees	\$3,000.00		\$3,000.00
PV#15426 Henry Murdoch - unpaid allowance	\$1,976.50		\$1,976.50
PV#15439 Nailiniwa Teitaki - unpaid pilotage fees	\$3,000.00		\$3,000.00
	\$7,976.50	\$0.00	\$7,976.50

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2013

Loss from Prior Period Items (continue)	Kiritimati	Tarawa	Total
September			
PV# 15457 Naitiniwa Teitaki - unpaid pilotage fees	\$3,000.00		\$3,000.00
PV# 15470 Naitiniwa Teitaki - unpaid pilotage fees	\$2,000.00		\$2,000.00
PV# 15486 Naitiniwa Teitaki - unpaid pilotage fees	\$2,000.00		\$2,000.00
	\$7,000.00	\$0.00	\$7,000.00
October			
PV# 15496 Naitiniwa Teitaki - unpaid pilotage fees	\$2,000.00		\$2,000.00
PV# 15111 Naitiniwa Teitaki - unpaid pilotage fees	\$3,000.00		\$3,000.00
PV# 15115 Henry Murdoch - unpaid allowance	\$1,976.50		\$1,976.50
	\$6,976.50	\$0.00	\$6,976.50
November			
PV# 15125 Naitiniwa Teitaki - unpaid pilotage fees	\$4,000.00		\$4,000.00
	\$4,000.00	\$0.00	\$4,000.00
December			
PV# 14719 Naitiniwa Teitaki - unpaid pilotage fees	\$4,000.00		\$4,000.00
Imprest retirement - Kaitewa Taoba GJ000032 of 18/12/2013	\$6,084.46		\$6,084.46
Imprest retirement - Arkitau Ilinacibo GJ000032 of 18/12/2013	\$5,034.46		\$5,034.46
	\$15,118.92	\$0.00	\$15,118.92
Total	\$61,807.37	\$0.00	\$61,807.37

\$0.00

Kiritbati Ports Authority
Notes to the Accounts
As at 31st December 2013

8. Debtors

Trade Debtors	Kiritimati	Tarawa	Total
Receivables - Tarawa		\$2,602,117.12	\$2,602,117.12
Receivables - Kiritimati	\$1,420,086.26		\$1,420,086.26
Provision for doubtful debts Xmas	(\$14,764.29)		(\$14,764.29)
Staff Debtors			
Staff Imprests		\$118,122.76	\$118,122.76
Staff Debtors	\$23,675.23	\$170,698.32	\$194,373.55
Sundry Debtors			
	\$158.71	(\$4,466.90)	(\$4,308.19)
Dishonoured Cheques		\$2,339.09	\$2,339.09
Deposit to Vendors		\$98,935.09	\$98,935.09
Prepayments	\$30.00		\$30.00
Total	\$1,429,185.91	\$2,987,745.48	\$4,416,931.39
	\$0.00	\$0.00	\$0.00

9. Creditors

	Kiritimati	Tarawa	Total
Wages Clearing	\$7,573.11	\$30,062.32	\$37,635.43
Trade Creditors	\$13,044.85	\$0.00	\$13,044.85
Deposit from customers	\$59,769.72	\$302,697.66	\$362,467.38
Accrued Expenses	\$0.00	\$14,971.54	\$14,971.54
Payroll Accruals	\$4.57	\$0.00	\$4.57
Agency Creditors	\$0.00	\$19,905.08	\$19,905.08
GST	\$1.39	\$0.00	\$1.39
Sundry Creditors	\$21,867.00	\$7,705.60	\$29,572.60
Total	\$102,260.64	\$375,342.20	\$477,602.84
	\$0.00	\$0.00	\$0.00

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2013

10. Retained Earning	Year 2013		
	Dr	Cr	Balance
Kiritimati Branch			
Opening Balance			\$1,383,983.07
GJ000040 Kiritimati Branch Trade Debtors - Adjustment	\$5,941.48		\$1,378,041.59
GJ000041 Lift Vehicles/Machinery Accum. Depreciation - Adjustment		\$125,773.24	\$1,503,814.83
GJ000042 Boat & Tugs Accum. Depreciation - Adjustment		\$8,487.90	\$1,512,302.73
Tarawa			\$0.00
Opening Balance			\$6,752,749.10
GJ001506 GOK - Custom: Cheque 130752 cancellation		\$320.50	\$6,753,069.60
GJ001509 Bellio Hardware: Cheque 132875 Cancellation		\$28.45	\$6,753,098.05
GJ001513 Tokaraelina Store: Cheque 130390 Cancellation		\$195.00	\$6,753,293.05
GJ001514 Com Tech: Cheque 130821 Cancellation		\$40.00	\$6,753,333.05
GJ001702 Reversal Com Tech: 130821	\$40.00		\$6,753,293.05
SJ00012836 Jacon Teem: Deposit paid RR#53136 of 02/12/2011	\$500.00		\$6,752,793.05
GJ001569 Tarawa Trade Debtors - Adjustment		\$32,722.82	\$6,785,515.87
GJ001608 New zealand High Com: Dishonoured Cheque already receipted	\$736.20		\$6,784,779.67
GJ001707 Sundry Debtors: Adjustment		\$11,495.93	\$6,796,275.60
GJ001734 Reversal: CR002414	\$17,897.60		\$6,778,378.00
GJ001735 Reversal: CR002415	\$19,187.40		\$6,759,190.60
GJ001736 Reversal: GJ001575	\$10,733.87		\$6,748,456.73
GJ001737 Reversal: CR002411	\$3,262.11		\$6,745,194.62
GJ001738 Reversal: CR002412	\$560.00		\$6,744,634.62
GJ001739 Reversal: CR002413	\$730.40		\$6,743,904.22
			\$0.00
Total			\$8,256,206.95
			\$0.00

Kiribati Ports Authority
P.O. Box 506, Betio, TARAWA, Republic of Kiribati

Reconciliation Report

ID No.	Date	Memo/Payee	Deposit	Withdrawal
Cheque	1-1111	Cheque Account		
Date of Bank	12/31/2013			
Reconciled Cheques				
248745	3/4/2013	Reutati CS		\$0.00
241056	9/5/2013	Kiribati Provident Fund		\$0.00
241076	9/11/2013	Kiribati Provident Fund		\$0.00
241124	9/19/2013	Kiribati Provident Fund		\$0.00
241144	9/23/2013	Kiribati Provident Fund		\$0.00
241199	10/3/2013	Kiribati Provident Fund		\$0.00
243843	10/14/2013	Teingira & Others		\$0.00
243875	10/16/2013	GOK - Min. of Health (MOH)		\$0.00
243886	10/17/2013	Kiribati Provident Fund		\$0.00
243925	10/24/2013	Kiribati Provident Fund		\$0.00
243960	10/31/2013	Kiribati Provident Fund		\$0.00
243984	11/1/2013	Kiribati Provident Fund		\$0.00
243988	11/1/2013	Plant & Vehicle Unit		\$0.00
243996	11/6/2013	Tobaraoi Travel		\$0.00
244045	11/14/2013	KPA Canteen		\$0.00
244070	11/21/2013	GOVNT NO1		\$0.00
244083	11/25/2013	Capt. Koria Tamuera		\$0.00
244084	11/25/2013	GOVNT NO1		\$0.00
244116	11/29/2013	Kiribati Provident Fund		\$0.00
244147	12/4/2013	Capt Bonteman Tabera		\$0.00
244148	12/4/2013	GOVNT NO1		\$0.00
244155	12/5/2013	GOVNT NO1		\$0.00
244163	12/10/2013	Solar Energy Co		\$57.00
244185	12/12/2013	Betio Town Council		\$22.20
244186	12/12/2013	Kiribati Insurance Corporation		\$425.00
249018	12/19/2013	KOIL		\$199.85
249019	12/19/2013	Taburimai, William		\$109.20
249022	12/20/2013	Kiribati Provident Fund		\$0.00
249025	12/23/2013	KOIL		\$5,320.00
249029	12/23/2013	Betio Mobile		\$3,654.90
249030	12/23/2013	Kiribati Housing Corporation		\$8,629.00
249035	12/23/2013	Microcean Trading		\$12,600.00
249042	12/24/2013	Kiribati Housing Corporation		\$831.16
249046	12/24/2013	Development Bank of Kiribati		\$2,176.04
249049	12/24/2013	Kiribati Provident Fund		\$9,249.54
249055	12/27/2013	Bwebwetacke Tioti		\$50.00

Kiribati Ports Authority
P.O. Box 506, Beito, TARAWA, Republic of Kiribati.

Reconciliation Report

D	Date	Memo/Payee	Deposit	Withdrawal
Cheque	1-1111	Cheque Account		
249065	12/27/2013	Capt. Koria Tamuera		\$822.80
249059	12/30/2013	Casual Labour		\$1,981.95
249060	12/30/2013	Capt. Koria Tamuera		\$2,966.41
249062	12/30/2013	Tiabetai Abeta		\$82.10
STMNT	12/30/2013	Dishonoured Cheque		\$612.00
249064	12/31/2013	Hotware International		\$9,375.84
249066	12/31/2013	Nanimakin, Bwebwenikeaki		\$451.50
249067	12/31/2013	Petty Cashier		\$484.85
249070	12/31/2013	Casual Labour		\$1,029.50
249071	12/31/2013	KK & SONS		\$990.00
STMNT	12/31/2013	Ledger Fee - December 2013		\$10.00
STMNT	12/31/2013	Transaction Fee - December 2013		\$253.80
STMNT	12/31/2013	Collection Fee - December 2013		\$185.40
		Total:	\$0.00	\$62,570.04
Reconciled Deposits				
STMNT	12/30/2013	Cheque Deposit presented	\$38,664.04	
STMNT	12/30/2013	Cheque Deposit presented	\$15,252.85	
STMNT	12/30/2013	Cheque Deposit presented	\$13,443.39	
STMNT	12/30/2013	Cheque Deposit presented	\$11,973.03	
STMNT	12/30/2013	Cheque Deposit presented	\$16,179.21	
STMNT	12/30/2013	Cheque Deposit presented	\$19,336.71	
STMNT	12/30/2013	Cheque Deposit presented	\$36,124.59	
		Total:	\$150,973.82	\$0.00
Outstanding Cheques				
130820	10/29/2012	Pin Tech		\$1,500.00
130827	10/30/2012	Mann Exports		\$4,923.14
130587	11/2/2012	Betem Ueri		\$32.40
248787	3/7/2013	GOVNT NO1		\$0.00
248788	3/7/2013	Kiribati Provident Fund		\$0.00
240244	3/20/2013	GOVNT NO1		\$0.00
240343	3/20/2013	Kiribati Provident Fund		\$0.00
240470	5/1/2013	KOES		\$370.00
240491	5/8/2013	Taotin Electronic		\$535.00
240557	5/17/2013	Capt. Koria Tamuera		\$0.00
240574	5/23/2013	Capt. Koria Tamuera		\$0.00
240780	7/3/2013	Kiribati Provident Fund		\$0.00

Kiribati Ports Authority
P.O. Box 506, Betio, TARAWA, Republic of Kiribati

Reconciliation Report

ID No	Date	Memo/Payee	Deposit	Withdrawal
Cheque	1-1111	Cheque Account		
240804	7/16/2013	Betio Hardware		\$0.00
240819	7/18/2013	Kiribati Provident Fund		\$0.00
240825	7/19/2013	Kiribati Provident Fund		\$0.00
240896	8/1/2013	Kiribati Provident Fund		\$0.00
241027	8/28/2013	Kiribati Provident Fund		\$0.00
241102	9/17/2013	Taotin Trading		\$3,525.00
241121	9/19/2013	KPA Canteen		\$1,042.00
241150	9/25/2013	GOK - Custom		\$631.00
243839	10/11/2013	ANGIRIN STORE		\$147.00
243871	10/16/2013	ANGIRIN STORE		\$226.00
243873	10/16/2013	Taotin Trading		\$1,885.00
243962	10/31/2013	Kiribati Provident Fund		\$0.00
243966	10/31/2013	Betio Port Stevedores Union		\$162.00
244005	11/7/2013	Kiribati Provident Fund		\$0.00
244008	11/7/2013	Kiribati Provident Fund		\$0.00
244015	11/11/2013	Taotin Electronic		\$96.00
244030	11/14/2013	Wishing Star Trading		\$525.00
244036	11/14/2013	Kiribati Provident Fund		\$0.00
244040	11/14/2013	Betio Port Stevedores Union		\$165.00
244052	11/14/2013	Kiribati Provident Fund		\$0.00
244055	11/15/2013	Tiroba Karere		\$1,000.00
244058	11/18/2013	GOVNT NO1		\$0.00
244072	11/21/2013	Kiribati Provident Fund		\$0.00
244078	11/22/2013	Kiribati Provident Fund		\$0.00
244087	11/25/2013	GOVNT NO1		\$0.00
244098	11/28/2013	Kiribati Provident Fund		\$0.00
244102	11/28/2013	Betio Port Stevedores Union		\$165.00
244115	11/29/2013	Kiribati Provident Fund		\$80.74
249014	12/2/2013	Kiribati Provident Fund		\$0.00
244131	12/3/2013	GOVNT NO1		\$468.35
244133	12/3/2013	Kiribati Provident Fund		\$0.00
244140	12/4/2013	GOVNT NO1		\$575.59
244142	12/4/2013	GOVNT NO1		\$637.97
244143	12/4/2013	Kiribati Provident Fund		\$87.02
244150	12/5/2013	GOVNT NO1		\$880.16
244153	12/5/2013	GOVNT NO1		\$142.67
244154	12/5/2013	Capt Bonteman Tabera		\$1,022.74
244158	12/9/2013	GOVNT NO1		\$69.60
244161	12/9/2013	GOVNT NO1		\$575.75
244178	12/11/2013	Taotin Electronic		\$192.00

Kiribati Ports Authority
P.O. Box 506, Betio, TARAWA, Republic of Kiribati.

Reconciliation Report

Sl. No.	Date	Memor./Payee	Deposit	Withdrawal
Cheque	1-1111	Cheque Account		
244182	12/12/2013	GOVNT NO1		\$3,861.37
244183	12/12/2013	Kiribati Provident Fund		\$6,315.86
244187	12/12/2013	Betio Port Stevedores Union		\$165.00
244191	12/12/2013	Kiribati Provident Fund		\$0.00
244197	12/12/2013	GOVNT NO1		\$51.43
244199	12/12/2013	Kiribati Provident Fund		\$189.28
249008	12/18/2013	Lee Trading		\$445.00
249011	12/18/2013	Kiribati Provident Fund		\$250.94
249013	12/18/2013	GOVNT NO1		\$2,375.16
249016	12/19/2013	GOVNT NO1		\$1,392.08
249021	12/20/2013	GOVNT NO1		\$0.00
249023	12/20/2013	Kiribati Provident Fund		\$0.00
249028	12/23/2013	Kiribati Provident Fund		\$585.62
249032	12/23/2013	GOVNT NO1		\$60.22
249034	12/23/2013	GOVNT NO1		\$66.03
249040	12/24/2013	GOVNT NO1		\$4,055.29
249041	12/24/2013	Kiribati Provident Fund		\$6,571.68
249043	12/24/2013	Betio Town Council		\$22.20
249044	12/24/2013	Kiribati Insurance Corporation		\$425.00
249045	12/24/2013	Betio Port Stevedores Union		\$165.00
249053	12/27/2013	Hannan Fitness Center		\$250.00
249058	12/30/2013	Kiribati Provident Fund		\$0.00
249061	12/30/2013	GOVNT NO1		\$1,089.80
GJ001734	12/31/2013	Reversal Entry: CR002414		\$17,897.60
GJ001735	12/31/2013	Reversal Entry: CR002415		\$19,187.40
GJ001736	12/31/2013	Reversal Entry: GJ001575		\$10,733.87
GJ001737	12/31/2013	Reversal Entry: CR002411		\$3,262.11
GJ001738	12/31/2013	Reversal Entry: CR002412		\$560.00
GJ001739	12/31/2013	Reversal Entry: CR002413		\$730.40
249063	12/31/2013	KPA Canteen		\$2,036.80
249068	12/31/2013	Tokaraetina store		\$562.50
249069	12/31/2013	Cen Pac Marine Services		\$485.60
249072	12/31/2013	Kiribati Provident Fund		\$863.06
249073	12/31/2013	Kiribati Provident Fund		\$18,955.62
		Total:	\$0.00	\$125,274.05
Outstanding Deposits				
GJ001575	1/1/2013	Opening Balance: Adjustment 2012	\$10,733.87	
GJ001730	8/5/2013	Taotin Electronic: Cheq#240491 PV#20375 - Uncollec	\$535.00	

Kiribati Ports Authority
P.O. Box 506, Betio, TARAWA, Republic of Kiribati.

Reconciliation Report

Id No.	Date	Memo/Invoice	Deposit	Withdrawal
Cheque	1-1111	Cheque Account		
GJ001704	9/17/2013	Taotin Trading: Cheq 241102 PV 20829 - Uncollected	\$3,525.00	
GJ001731	9/19/2013	KPA Canteen: Cheq#241121 PV#20838	\$1,042.00	
GJ001732	9/25/2013	GOK - Custom: Cheq#241150 PV#20864	\$631.00	
GJ001733	10/11/2013	Angirin Store: Cheq#243839 PV#20936	\$147.00	
GJ001705	10/16/2013	Angirin Store: Cheq#243871 PV#20956	\$226.00	
GJ001706	10/16/2013	Toatin Trading: Cheq#243873 PV#20958	\$1,885.00	
GJ001742	11/14/2013	Wishing Star Trading: Cheq#244030 PV#21083	\$525.00	
GJ001727	12/31/2013	Pin Tech: Cheque# 130820 PV#19657 - Uncollected	\$1,500.00	
GJ001728	12/31/2013	Mann Exports: Cheq#130827 PV#19662 - Uncollected	\$4,923.14	
GJ001729	12/31/2013	Betem Ueri: Cheq#130587 PV#19679 - Uncollected	\$32.40	
CR002411	12/31/2013	Bank Deposit	\$3,262.11	
CR002412	12/31/2013	Bank Deposit	\$560.00	
CR002413	12/31/2013	Bank Deposit	\$730.40	
CR002414	12/31/2013	Bank Deposit	\$17,897.60	
CR002415	12/31/2013	Bank Deposit	\$19,187.40	
		Total:	\$67,342.92	\$0.00
Reconciliation				
		MYOB Balance on 12/31/2013:		\$1,498,238.54
		Add: Outstanding Cheques:		\$125,274.05
		Subtotal:		\$1,623,512.59
		Deduct: Outstanding Deposits:		\$67,342.92
		Expected Balance on Statement:		\$1,556,169.67
Cheque Account:		Cash Float	1-1112	
Date of Bank Statement:		12/31/2013		
Outstanding Cheques				
GJ001446	1/1/2012	Adjustments: Opening Balances 2012		\$20.00
		Total:	\$0.00	\$20.00
Outstanding Deposits				
584685	3/9/2010	Petty Cashier	\$20.00	

Kiribati Ports Authority
P.O. Box 506, Betio, TARAWA, Republic of Kiribati.

Reconciliation Report

No.	Date	Memo/ Payee	Deposit	Withdrawal
Cheque	1-1111	Cheque Account		
		Total:	\$20.00	\$0.00
Reconciliation				
		MYOB Balance on 12/31/2013:		\$500.00
		Add: Outstanding Cheques:		\$20.00
		Subtotal:		\$520.00
		Deduct: Outstanding Deposits:		\$20.00
		Expected Balance on Statement:		\$500.00

(27)

Kiribati Ports Authority - Kiritimati

Kiritimati Branch

Reconciliation Report

ID#	Date	Memo/Payee	Deposit	Withdrawal
Cheque Account:	1-1112	Cheque Account		
Date of Bank Statement:		12/31/2013		
Reconciled Cheques				
032159	11/15/2013	Tax Office		\$608.79
032170	11/21/2013	Kanoua		\$260.00
032176	11/26/2013	Petty Cash reimbursement		\$154.50
032177	11/27/2013	Captain Cook Hotel		\$770.00
032178	11/27/2013	Royal rental		\$210.00
032183	11/28/2013	KPF loan scheme		\$430.00
032184	11/28/2013	KPF		\$803.88
032185	11/28/2013	Tax Office		\$625.03
032188	11/29/2013	KPF		\$211.88
032189	12/2/2013	JMB enterprices		\$475.50
032190	12/2/2013	JMB enterprices		\$69.60
032191	12/2/2013	Linnix - Electrical		\$1,063.59
032192	12/3/2013	Linnix - Electrical		\$1,141.14
032193	12/3/2013	Kiribati Oil Company Limited		\$532.00
032194	12/4/2013	Matientaake		\$300.00
032195	12/4/2013	BPA		\$60.50
032196	12/4/2013	St Thirese Parish		\$145.00
032197	12/5/2013	Kirikori Baoro		\$1,331.70
032199	12/5/2013	JMB enterprices		\$40.00
032200	12/9/2013	Katewea		\$100.00
192201	12/10/2013	Kiribati Oil Company Limited		\$532.00
192202	12/10/2013	PUNJAS		\$75.00
STMNT	12/10/2013	cost of cheque book		\$15.00
192203	12/11/2013	KPF		\$714.50
192204	12/11/2013	KPF		\$803.90
192205	12/11/2013	Rereao		\$20.80
192206	12/12/2013	Katewea Viane Taoaba		\$184.60
192206	12/12/2013	Kirikori Baoro		\$265.00
192206	12/12/2013	Biti Tekabu		\$153.10
192206	12/12/2013	Taibere Koura		\$101.10
192206	12/12/2013	Henry Murdoch		\$401.10
192206	12/12/2013	Tawita Tonganibeia		\$103.60
192206	12/12/2013	Tinaai Dennis		\$196.50
192206	12/12/2013	Touateaba Teningo		\$169.70
192206	12/12/2013	Kooria Bataua		\$151.60
192206	12/12/2013	Iareko Tabeaua		\$0.00

Kiribati Ports Authority - Kiritimati

Kiritimati Branch

Reconciliation Report

ID#	Date	Memo/Payee	Deposit	Withdrawal
192206	12/12/2013	Riea Iorim		\$247.50
192206	12/12/2013	Kanoua Teuotaki		\$113.00
192206	12/12/2013	Etua'i Muller		\$299.50
192206	12/12/2013	Mautekai Tewaiwai		\$258.05
192206	12/12/2013	Kourabi Tewakura		\$275.35
192207	12/12/2013	Bank of Kiribati		\$1,244.30
192208	12/12/2013	KPF loan		\$429.90
192209	12/12/2013	Development Bank of Kiribati		\$219.00
192210	12/12/2013	KIC		\$140.00
192213	12/12/2013	Naitiniwa Teitiaki		\$4,000.00
192214	12/13/2013	Bwauraiti TAIE		\$169.35
192214	12/13/2013	Rereao TIAEKI		\$15.60
192214	12/13/2013	Rotimin UTIMAWA		\$81.45
192214	12/13/2013	Teeta RONETA		\$185.70
192214	12/13/2013	Konimara AARAKI		\$90.50
192214	12/13/2013	Tarome IOKAARA		\$63.35
192214	12/13/2013	Arioka IOBU		\$63.35
192214	12/13/2013	Bibiri KABIRI		\$36.20
192214	12/13/2013	Anelu TOUATEABA		\$63.35
192214	12/13/2013	Beretia Kourabi		\$63.35
192214	12/13/2013	Tiaon MWEA		\$27.15
192214	12/13/2013	Amwafia Anua		\$63.35
192214	12/13/2013	Tiobe UEUE		\$69.45
192214	12/13/2013	Burentau BOKATU		\$27.15
192214	12/13/2013	Kaua Tabobe		\$63.35
192214	12/13/2013	Teiniku TARANTEKAI		\$63.35
192214	12/13/2013	Moariki TOARIRI		\$63.35
192214	12/13/2013	Teetang Bento		\$28.10
192214	12/13/2013	Iotebwa TAIBERE		\$69.45
192214	12/13/2013	Nikaro NAWERE		\$63.35
192214	12/13/2013	Taera TOUATEABA		\$69.45
192214	12/13/2013	Mika Kaoki		\$63.35
192214	12/13/2013	Kiratio ITINABABA		\$63.35
192216	12/13/2013	Kiribati Oil Company Limited		\$532.00
192218	12/13/2013	PUNJAS		\$750.00
192219	12/16/2013	JMB enterprices		\$680.00
192220	12/16/2013	Petty Cash reimbursement		\$198.10
192221	12/16/2013	Etua'i		\$110.00
192222	12/17/2013	Mikaere Tabaua		\$54.30
192223	12/17/2013	Triple Tee		\$2,152.80
192224	12/19/2013	Kiribati Oil Company Limited		\$532.00

Kiribati Ports Authority - Kiritimati

Kiritimati Branch

Reconciliation Report

ID#	Date	Memo/Payee	Deposit	Withdrawal
192225	12/20/2013	Biti Tekabu		\$150.00
192226	12/20/2013	Katewea Viane Taoaba		\$50.00
STMNT	12/20/2013	short from deposit CR000036		\$0.50
192227	12/23/2013	Kirikori Baoro		\$265.00
192227	12/23/2013	Taibere Koura		\$351.10
192227	12/23/2013	Henry Murdoch		\$461.80
192227	12/23/2013	Tawita Tonganibeia		\$322.90
192227	12/23/2013	Tinaai Dennis		\$174.55
192227	12/23/2013	Touateaba Teningo		\$211.40
192227	12/23/2013	Kooria Bataua		\$309.90
192227	12/23/2013	Iareko Tabeaua		\$0.00
192227	12/23/2013	Biti Tekabu		\$300.50
192227	12/23/2013	Riea Iorim		\$151.35
192227	12/23/2013	Etuati Muller		\$254.90
192227	12/23/2013	Kanoua Teuotaki		\$231.15
192227	12/23/2013	Mautekai Tewaiwai		\$254.90
192227	12/23/2013	Kourabi Tewakura		\$396.05
192227	12/24/2013	Katewea Viane Taoaba		\$284.65
192228	12/24/2013	Bank of Kiribati		\$1,334.30
192229	12/24/2013	KIC		\$140.00
192230	12/24/2013	Development Bank of Kiribati		\$219.00
192235	12/24/2013	Kirikori Baoro		\$1,462.90
192237	12/24/2013	Henry Murdoch		\$500.00
192238	12/24/2013	Kiribati Oil Company Limited		\$532.00
192239	12/24/2013	Bwauraiti TAIE		\$107.35
192239	12/24/2013	Rotimin UTIMAWA		\$160.20
192239	12/24/2013	Teeta RONETA		\$257.05
192239	12/24/2013	Babakai PANEVA		\$150.40
192239	12/24/2013	Konimara AARAKI		\$193.80
192239	12/24/2013	Tarome IOKAARA		\$188.75
192239	12/24/2013	Arioka IOBU		\$188.75
192239	12/24/2013	Bibiri KABIRI		\$176.45
192239	12/24/2013	Mikaere TABAUA		\$179.20
192239	12/24/2013	Anelu TOUATEABA		\$184.70
192239	12/24/2013	Berefi Kourabi		\$180.15
192239	12/24/2013	Tiaon MWEA		\$171.65
192239	12/24/2013	Amwatia Anua		\$184.70
192239	12/24/2013	Burentau BOKATU		\$188.75
192239	12/24/2013	Robwati TANIERA,		\$123.85
192239	12/24/2013	Tiobe UEUE		\$188.75
192239	12/24/2013	Kaua Tabobe		\$180.30

Kiribati Ports Authority - Kiritimati

Kiritimati Branch

Reconciliation Report

ID#	Date	Memo/Partee	Deposit	Withdrawal
192239	12/24/2013	Teiniku TARANTEKAI		\$183.00
192239	12/24/2013	Teitiba KIRION		\$180.85
192239	12/24/2013	Moariki TOARIRI		\$178.00
192239	12/24/2013	Ngkia NAKALA		\$110.10
192239	12/24/2013	Titareti KARETE		\$82.10
192239	12/24/2013	Teetang Bento		\$123.50
192239	12/24/2013	Nana TETABO		\$110.10
192239	12/24/2013	Iotebwa TAIBERE		\$185.20
192239	12/24/2013	Frank TABUAKA		\$171.95
192239	12/24/2013	Nikaro NAWERE		\$176.40
192239	12/24/2013	Taera TOUATEABA		\$178.20
192239	12/24/2013	Mika Kaoki		\$175.15
192239	12/24/2013	Kiratio ITINABABA		\$119.85
192239	12/24/2013	Iotebwa Ioane		\$119.85
192239	12/24/2013	Tarataake Tewenibeia		\$154.00
192241	12/27/2013	Linnix - Housing		\$684.14
192242	12/27/2013	Mautekai Tewaiwai		\$500.00
192243	12/30/2013	Kiribati Oil Company Limited		\$532.00
STMNT	12/31/2013	Ledger, Transaction & Collection fee for Dec 2013		\$65.80
		Total:	\$0.00	\$42,416.79
Reconciled Deposits				
CR000029	12/2/2013	Bank Deposit	\$9,344.67	
STMNT	12/2/2013	surplus in deposit No. CR000029	\$0.10	
CR000034	12/5/2013	Bank Deposit	\$12,794.62	
CR000035	12/16/2013	Bank Deposit	\$47,914.91	
CR000036	12/20/2013	Bank Deposit	\$7,346.19	
		Total:	\$77,400.49	\$0.00
Outstanding Cheques				
GJ000035	1/1/2013	Opening Balance 2013: Adjustment		\$1,715.19
173451	1/1/2013	Matientaake		\$242.00
174841	1/1/2013	Tax Office		\$420.00
174897	1/1/2013	Triple Tee		\$230.00
174898	1/1/2013	Triple Tee		\$650.00
540638	1/1/2013	Tax Office		\$78.80
540647	1/1/2013	House Rent		\$23.10

26

Kiribati Ports Authority - Kiritimati

Kiritimati Branch

Reconciliation Report

ID#	Date	Memo/Payee	Deposit	Withdrawal
649	1/1/2013	Tax Office		\$396.06
540656	1/1/2013	Tax Office		\$139.32
540663	1/1/2013	House Rent		\$23.10
540666	1/1/2013	Tax Office		\$396.06
540686	1/1/2013	House Rent		\$23.10
540688	1/1/2013	Tax Office		\$382.05
540701	1/1/2013	House Rent		\$23.10
540703	1/1/2013	Tax Office		\$399.22
540715	1/1/2013	House Rent		\$23.10
540717	1/1/2013	Tax Office		\$399.22
540728	1/1/2013	Iareko Tabeaua		\$18.64
540739	1/1/2013	House Rent		\$11.55
540741	1/1/2013	Tax Office		\$361.19
540762	1/1/2013	House Rent		\$11.55
540764	1/1/2013	Tax Office		\$361.19
545207	1/1/2013	Naitiniwa Teitiaki		\$84.85
545296	1/1/2013	KPF		\$2,776.54
545302	1/1/2013	Agriculture		\$100.00
GJ000381	1/1/2013	Bank of Kiribati		\$38,617.11
STMNT	1/1/2013	Bank of Kiribati		\$10.00
STMNT	1/1/2013	Bank of Kiribati		\$16.80
GJ000001	1/31/2013	Transferred Balances: January 2013		\$17,447.62
173562	3/19/2013	Tekaibangaki group		\$30.40
173579	3/28/2013	Tax Office		\$491.76
173581	3/28/2013	KPF		\$12.38
178003	4/13/2013	Tax Office		\$156.48
178010	4/15/2013	Tax Office		\$49.80
178028	4/26/2013	Tax Office		\$1,631.12
178059	5/15/2013	Tax Office		\$336.65
178060	5/15/2013	Tax Office		\$1,429.45
178063	5/16/2013	Tax Office		\$359.65
178085	5/23/2013	PUNJAS		\$62.40
178102	6/5/2013	Tax Office		\$465.17
178103	6/7/2013	Tax Office		\$675.66
178158	7/5/2013	Casual pay		\$1,052.20
178177	7/26/2013	Casual pay		\$2,443.30
178179	7/29/2013	Tax Office		\$471.70
32025	8/27/2013	Tax Office		\$260.86
32041	9/3/2013	Tax Office		\$851.36
32073	9/19/2013	Tax Office		\$162.44
32097	10/3/2013	KPF		\$401.96

(23)

Kiribati Ports Authority - Kiritimati

Kiritimati Branch

Reconciliation Report

ID#	Date	Memo/Payee	Deposit	Withdrawal
32099	10/3/2013	Tax Office		\$221.68
32138	10/31/2013			\$0.00
032158	11/15/2013	KPF		\$802.00
032161	11/16/2013	KPF		\$219.40
032167	11/20/2013	Kiribati Oil Company Limited		\$225.00
032198	12/5/2013	Tax Office		\$332.90
192211	12/12/2013	Tax Office		\$602.46
192212	12/12/2013	KPF		\$805.14
192215	12/13/2013	KPF		\$130.04
192217	12/13/2013			\$0.00
192228	12/24/2013	Kiribati Oil Company Limited		\$532.00
192231	12/24/2013	KPF loan		\$596.93
192232	12/24/2013			\$0.00
192233	12/24/2013	Tax Office		\$686.89
192234	12/24/2013	KPF		\$802.62
192236	12/24/2013	Tax Office		\$365.70
192240	12/24/2013	KPF		\$277.46
192244	12/30/2013	Koria Bataua		\$100.00
192245	12/30/2013	Tekaue		\$100.00
		Total:	\$0.00	\$83,525.42
Outstanding Deposits				
REC 2010	1/1/2013	Balancing entry for recociliation	\$643.75	
GJ000002	2/28/2013	Transferred Balances: February 2013	\$19,162.81	
CD000001	7/5/2013	Reversal; 178158; 05-07-13 double entered	\$1,052.20	
		Total:	\$20,858.76	\$0.00
Reconciliation				
		AccountRight Premier Balance on 12/31/2013:		\$262,219.97
		Add: Outstanding Cheques:		\$83,525.42
		Subtotal:		\$345,745.39
		Deduct: Outstanding Deposits:		\$20,858.76
		Expected Balance on Statement:		\$324,886.63

FILE COPY.

28

Kiribati Ports Authority
P.O. Box 506, Betio, TARAWA, Republic of Kiribati.
Receivables Reconciliation [Summary]
12/31/2013

Name	Total Due	Dec	Nov	Oct	Pre-Oct
Agency - MV "Petiwi 9"	\$35.41	\$0.00	\$0.00	\$0.00	\$35.41
Agency - MV "Petiwi 9"	\$424.46	\$0.00	\$0.00	\$0.00	\$424.46
Akenraoi	\$877.67	\$183.07	\$306.24	\$350.87	\$37.49
AMMS Ltd	\$2,669.92	\$0.00	\$0.00	\$0.00	\$2,669.92
Ariera Tekaata	\$1,253.00	\$0.00	\$1,253.00	\$0.00	\$0.00
ASP Ship Management	\$1,345.00	\$0.00	\$0.00	\$0.00	\$1,345.00
Baunuea	\$53.20	\$0.00	\$0.00	\$0.00	\$53.20
Betio Shipyard Ltd	\$59.90	\$0.00	\$0.00	\$0.00	\$59.90
Blue Dog Shipping Services	\$97.13	\$0.00	\$52.45	\$19.06	\$25.62
Blue Ocean Shipping Service	\$6,138.18	\$0.00	\$0.00	\$0.00	\$6,138.18
Bobotin Kiribati Limited	\$317.27	\$0.00	\$0.00	\$0.00	\$317.27
Tabera Bonteman Tabera	\$615.40	\$0.00	\$0.00	\$0.00	\$615.40
Boomerang Shipping	(\$0.01)	\$0.00	\$0.00	\$0.00	(\$0.01)
Bwantetangira	\$4,480.31	\$0.00	\$0.00	\$0.00	\$4,480.31
CA'BELLA	\$21.11	\$0.00	\$0.00	\$0.00	\$21.11
Cargo Transport System	\$690.00	\$0.00	\$0.00	\$0.00	\$690.00
Central Pacific Producer Ltd	\$187,355.06	\$1,367.68	\$1,584.46	\$10,887.85	\$173,515.07
Commander WU YI & DI HUA	\$7,277.50	\$0.00	\$0.00	\$0.00	\$7,277.50
Coral Ace	\$439.19	\$0.00	\$0.00	\$0.00	\$439.19
Craig Construction	\$257.80	\$0.00	\$0.00	\$0.00	\$257.80
Dai Nippon Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Development Bank of Kiribati	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
Dilmun Navigation Co.Ltd	\$2,078.50	\$0.00	\$0.00	\$0.00	\$2,078.50
Dojin Co Ltd Xmas	\$145,157.31	\$638.24	(\$1,859.39)	(\$6,359.90)	\$152,738.36
Domino Shipping Line	\$523.56	\$0.00	\$468.46	\$55.10	\$0.00
Emile Schutz	\$738.75	\$0.00	\$0.00	\$0.00	\$738.75
European Union	\$9,726.00	\$0.00	\$0.00	\$0.00	\$9,726.00
Eutan Karawa CS	\$376.50	\$0.00	\$0.00	\$0.00	\$376.50
Eutan Tarawa	\$7.35	\$0.00	\$0.00	\$0.00	\$7.35
Eutan Te Bwanikarawa	\$101.00	\$0.00	\$0.00	\$0.00	\$101.00
Faymon Shipping Pty Ltd	\$3,363.02	\$0.00	\$0.00	\$0.00	\$3,363.02
Fem Shipping	\$20,779.98	\$0.00	\$0.00	\$0.00	\$20,779.98
FV Okeanos	\$50.94	\$0.00	\$0.00	\$50.94	\$0.00
Geotech Drilling	\$127.50	\$0.00	\$0.00	\$0.00	\$127.50
Glenn Defense Marine Asia	\$619.77	\$0.00	\$0.00	\$0.00	\$619.77
GOK - Environment, Lands & Agriculture (MELAD)	\$849.00	\$0.00	\$0.00	\$0.00	\$849.00
GOK - Finance (MFED)	\$677.67	\$0.00	\$0.00	\$0.00	\$677.67
GOK - Foreign Affairs	\$1,131.52	\$0.00	\$0.00	\$0.00	\$1,131.52

Kiribati Ports Authority

P.O. Box 506, Betio, TARAWA, Republic of Kiribati.

Receivables Reconciliation [Summary]

12/31/2013

Name	Total Due	Dec	Nov	Oct	Pre-Oct
GOK - Internal & Social Affairs (MISA)	\$799.75	\$780.00	\$0.00	\$0.00	\$19.75
GOK - Linnix & Phoenix (MLPID)	\$217.25	\$0.00	\$0.00	\$0.00	\$217.25
GOK - Maneaba ni Maungatabu	\$1,834.66	\$0.00	\$0.00	\$0.00	\$1,834.66
GOK - MCIC (MCIT)	\$12,076.00	\$0.00	\$0.00	\$0.00	\$12,076.00
GOK - MCTD. (MICT)	\$580.60	\$0.00	\$0.00	\$0.00	\$580.60
GOK - Min. of Health	\$5,412.21	\$4,947.71	\$0.00	\$0.00	\$464.50
GOK - NRD, Fisheries	\$2,165.63	\$215.63	\$1,500.00	\$0.00	\$450.00
GOK - Office of Te Beretitenti	\$1,556.26	\$0.00	\$0.00	\$0.00	\$1,556.26
GOK - Police	\$276.36	\$0.00	\$0.00	\$0.00	\$276.36
GOK - Public Service Office	\$1,080.00	\$0.00	\$0.00	\$0.00	\$1,080.00
GOK - Public Works & Utilities	\$17,046.30	\$0.00	\$0.00	\$0.00	\$17,046.30
Island Bridge	\$34.95	\$0.00	\$0.00	\$0.00	\$34.95
Island Shipping Ltd	\$4,510.00	\$0.00	\$0.00	\$0.00	\$4,510.00
Janeen	\$160.05	\$0.00	\$0.00	\$0.00	\$160.05
Joyce Shippng Line	\$352,815.30	\$0.00	\$0.00	\$0.00	\$352,815.30
JR Obeta	\$253.78	\$0.00	\$0.00	\$22.11	\$231.67
Kaekeman shipping line	\$208.84	\$208.84	\$0.00	\$0.00	\$0.00
Kaneta Burita	\$520.65	\$0.00	\$0.00	\$0.00	\$520.65
Kap 2	\$43,200.00	\$0.00	\$0.00	\$0.00	\$43,200.00
KIIS	\$21,795.27	\$0.00	\$0.00	\$0.00	\$21,795.27
King Holdings	\$2,699.00	\$0.00	\$0.00	\$0.00	\$2,699.00
Kiribati Business Services & Agency	\$2,097.38	\$0.00	\$0.00	\$0.00	\$2,097.38
Kiribati Copra Mill	\$48,405.66	\$0.00	\$0.00	\$0.00	\$48,405.66
Kiribati Copra Society Ltd	\$1,129.82	\$0.00	\$0.00	\$0.00	\$1,129.82
Kiribati Fish Limited	\$4,546.98	\$3,575.03	\$427.40	\$0.00	\$544.55
Kiribati Housing Corporation	\$510.00	\$0.00	\$0.00	\$0.00	\$510.00
Kiribati Oil Co Ltd	\$43,561.38	\$0.00	\$0.00	\$0.00	\$43,561.38
Kiribati Recyling	\$350.00	\$0.00	\$0.00	\$0.00	\$350.00
Kiribati Seas Company Ltd	\$137,784.79	\$5,940.55	\$42,550.55	\$5,625.60	\$83,668.09
Kiribati Shipping Services Limited	\$188,542.28	\$387.29	\$1,238.94	\$0.00	\$186,916.05
KMC	\$307.22	\$0.00	\$0.00	\$0.00	\$307.22
Lagoon Motors	\$10.00	\$0.00	\$0.00	\$0.00	\$10.00
Lawin InterIsland Shipping Serv	\$2,606.23	\$0.00	\$0.00	\$0.00	\$2,606.23
Lightly Damp Shipping Line	\$4,590.26	\$0.00	\$0.00	\$0.00	\$4,590.26
Linnix Agency	\$435.60	\$0.00	\$0.00	\$0.00	\$435.60
LT Scott Wilson	\$2,231.46	\$0.00	\$0.00	\$0.00	\$2,231.46
Lu-Marine Product Company	\$1,050.00	\$0.00	\$0.00	\$0.00	\$1,050.00
Maman Taiwan	\$436.92	\$498.00	\$0.00	(\$61.07)	(\$0.01)
Mann Export	\$1,215.64	\$0.00	\$0.00	\$0.00	\$1,215.64

Kiribati Ports Authority
P.O. Box 506, Betio, TARAWA, Republic of Kiribati.
Receivables Reconciliation [Summary]
12/31/2013

Name	Total Due	Dec	Nov	Oct	Pre-Oct
Manraoi Shipping	\$6,604.35	\$0.00	\$0.00	\$0.00	\$6,604.35
Marin Marawa	\$199.00	\$199.00	\$0.00	\$0.00	\$0.00
Mataraoi	\$87.50	\$0.00	\$0.00	\$0.00	\$87.50
Matson South Pacific Ltd	\$4,378.20	\$0.00	\$0.00	\$0.00	\$4,378.20
Mee Lee Cheong Pte Ltd	\$25.00	\$0.00	\$0.00	\$0.00	\$25.00
Miika Tabanga (Faidan Store)	(\$0.02)	\$0.00	\$0.00	\$0.00	(\$0.02)
Mobil Oil Fiji	\$9,405.47	\$0.00	\$0.00	\$0.00	\$9,405.47
MOEL Trading Co Ltd	\$3,209.70	\$0.00	\$0.00	\$0.00	\$3,209.70
MV Aristo River	\$11,250.30	\$0.00	\$0.00	\$11,250.30	\$0.00
MV Baunraoi	\$526.00	\$0.00	\$0.00	\$0.00	\$526.00
Mv Riiteta	\$78.53	\$0.00	\$0.00	\$0.00	\$78.53
Mv Tekinati	\$184.67	\$0.00	\$184.67	\$0.00	\$0.00
Mwanganteraoi	\$836.79	\$0.00	\$0.00	\$0.00	\$836.79
MYCON	\$6,161.30	\$0.00	\$0.00	\$6,161.30	\$0.00
Nakamori	\$47.38	\$0.00	\$0.00	\$0.00	\$47.38
Naman Nei Raoi	\$468.68	\$468.66	\$0.00	\$0.00	\$0.02
Nei Bwae	\$407.81	\$0.00	\$0.00	\$0.00	\$407.81
Nei Riteta	\$5.00	\$0.00	\$0.00	\$0.00	\$5.00
Ngaon te Tangira Shipping Line	\$85.45	\$0.00	\$0.00	\$0.00	\$85.45
NYK - HINODE	\$71,051.68	\$0.00	\$0.00	\$0.00	\$71,051.68
Omori Kaisoten Ltd	\$26,902.32	\$0.00	\$0.00	\$0.00	\$26,902.32
Oti Raoi Shipping	\$1,154.62	\$0.00	\$0.00	\$0.00	\$1,154.62
OTTA	(\$113.58)	\$0.00	\$0.00	\$0.00	(\$113.58)
Pacific Agencies Ltd	\$48.00	\$0.00	\$0.00	\$0.00	\$48.00
Pacific Consolidators Pty Ltd	\$1,651.05	\$0.00	\$0.00	\$0.00	\$1,651.05
Pacific Direct Line	\$295,666.77	\$54,280.78	(\$67,958.36)	\$80,956.49	\$228,387.86
Pacific Partnership 2009	\$1,320.00	\$0.00	\$0.00	\$0.00	\$1,320.00
Peace Corps	\$370.00	\$0.00	\$0.00	\$0.00	\$370.00
Plant & Vehicle Unit	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00
Public Utilities Board	\$269.04	\$0.00	\$0.00	\$0.00	\$269.04
Reitinraoi	\$488.16	\$344.72	\$143.51	\$0.00	(\$0.07)
Rose Shipping	\$591.67	\$0.00	\$153.75	\$348.57	\$89.35
Royal Crown	\$840.00	\$0.00	\$0.00	\$0.00	\$840.00
Royalist Taratai Shipping	\$19.60	\$0.00	\$0.00	\$0.00	\$19.60
Santa Teretia	\$10,069.46	\$0.00	\$0.00	\$0.00	\$10,069.46
Santo Ioane	\$105.41	\$105.41	\$0.00	\$0.00	\$0.00
Santo Ioteba	\$1,201.02	\$0.00	\$0.00	\$0.00	\$1,201.02
Santo Mikaere	\$336.19	\$0.00	\$0.00	\$0.00	\$336.19
SAOK	\$780,510.40	\$27,871.96	\$51,368.67	\$56,300.14	\$644,969.63

Kiribati Ports Authority

P.O. Box 506, Betio, TARAWA, Republic of Kiribati.

Receivables Reconciliation [Summary]

12/31/2013

Name	Total Due	Dec	Nov	Oct	Pre-Oct
Scrab Metal Barge	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SDA Korobu	\$30.00	\$0.00	\$0.00	\$0.00	\$30.00
Solar Energy Co	\$1,250.00	\$0.00	\$0.00	\$800.00	\$450.00
SOPAC	\$63.25	\$0.00	\$0.00	\$0.00	\$63.25
SSS Agency	\$3,372.50	\$0.00	\$3,372.50	\$0.00	\$0.00
Swire Shipping Agencies Pty Ltd	\$1,921.89	\$0.00	\$0.00	\$0.00	\$1,921.89
Taborio Parish	\$182.50	\$0.00	\$0.00	\$0.00	\$182.50
Taketen Te Mauri	\$40.12	\$0.00	\$0.00	\$0.00	\$40.12
Taotin Trading	\$4,615.30	\$74.70	\$0.00	\$0.00	\$4,540.60
Tarawa Motors	\$4,727.50	\$0.00	\$0.00	\$0.00	\$4,727.50
Tateraka Store	\$1,099.00	\$0.00	\$0.00	\$1,099.00	\$0.00
Te Ati ni Marawa Company	\$950.22	\$0.00	\$0.00	\$0.00	\$950.22
Teaibeariki	\$149.29	\$0.00	\$0.00	\$0.00	\$149.29
Jacob Teem	\$1,359.42	\$0.00	\$1,359.42	\$0.00	\$0.00
Teikaraoi	\$352.21	\$0.00	\$0.00	\$0.00	\$352.21
Tekiboi Shipping Line	\$0.12	\$0.00	\$0.00	\$0.00	\$0.12
Telecom Services Kiribati Ltd	\$27,656.54	\$0.00	\$0.00	\$0.00	\$27,656.54
Telecommunication Authority Kiribati	\$857.30	\$0.00	\$0.00	\$0.00	\$857.30
Terenga Emile	\$900.25	\$0.00	\$0.00	\$0.00	\$900.25
Teriantebunginako	\$367.39	\$0.00	\$0.00	\$0.00	\$367.39
Tetaake	\$164.10	\$0.00	\$0.00	\$0.00	\$164.10
VANGUARD Logistic Services Aus	\$1,281.15	\$0.00	\$0.00	\$0.00	\$1,281.15
Viking Star	\$3,315.63	\$2,766.31	\$0.00	\$549.32	\$0.00
Wishing Star Trading	\$700.00	\$0.00	\$0.00	\$0.00	\$700.00
WKK Trading	\$248.17	\$0.00	\$0.00	\$0.00	\$248.17
Total:	\$2,602,117.12	\$104,853.58	\$36,146.27	\$168,055.68	\$2,293,061.59
Ageing Percent:		4.00%	1.40%	6.50%	88.10%
Receivables Account:	\$2,602,117.12				
Out of Balance Amount:	\$0.00				

General Manager

DBK

Bairiki

Tarawa

06th May 2016

Dear Sir,

Subject: Rinanoan au loan Account

Mauri,

Aio ai bon au kauoua n reta are I a koreia ibukin te atuu ane e mwaneweaki ieta. Iai au moan reta ae I koreia inanon March 2016 ibukin naba te kanganga ane e oti i eta. Oin te kanganga bon ibukin kaetan au balance n au loan. N reitakiu ma Taake ibukin kan ataakin au balance n te loan ao ti tebo e kubanako n au balance are e oti n au loan account, e karautaeka nakoiu ao e tuangai bwa au loan balance e a riao bwa e a nakon ae Ruaiwa tabun te ngaa ao au loan ae nako mai ikanne ae reke irou bon \$6,600. E bon teimatoa tauan au loan man ara account ikai n te tai are e roko naba iai te notice ibukin tauakin au bwakabwai ibukin kabwaran au tarau. I a tuangaki bwa na korea au reta ibukin te kanganga anne bwa e aonga ni mwakuriaki. Anne are I a tia ni karaoa nanona. E bon kan namwakaina ao I a manga reitaki ma Nei Tibwe ibukin te kan update bwa e a bwaka iara mwakurian au loan balance ngkai I kakoua ae e a tia n roko au reta inanon baia. Bon te kubanako ngai ngke I a manga tuangaki naba bwa na korea riki au reta bwa ngaia e taku Tibwe bwa e riaon ana konaa bwa e aki kona ni mwakuriia au loan balance kai te kanganga e nako ma irouia kain te IT bwa e bure te posting nakon au loan account n irekereke ma ana interest au loan ngaia are e kabirirakea nakon te mwaiti are Ruaiwa tabun te ngaa.

Te Manatia ae ko rine, ai bon te titiraki ni kan buokaki man au itera bwa ngke arona bwa tao I aki tatareboon n ririmwin au balance ao ngaia e a nang korakora te buretata man aia posting am staff ake tabeia, tao e na tera te anga ae ngai te Customer na kanga n ataa te kanganga ae riki nakon au account? Ngaia bwa tao e kainanoaki riki bwa na korea au reta te kauatai? E aera ngke aki moantaai n reitaki nakoiria am staff ake tabeia bwa tina ataia nakon ae a bon tataningaa naba au call? Ao ngkana tao I a call nakon te ririki ae tao e na roko bwa are I a nang onimakinia am staff bwa are a nang professional n aia beku ? Tiaki au balance ane e buretata anne e bon tiku naba n arona even au repayment e bon still roroko n ami account? Ao tera buren ae a nang kakaonimaki n reitaki nakoiria ngkana iai naba teutana te kee n ara repayment? E aera ngkanne aki naba karaoa anne ngkana iai kainanoakira n aron ae tina korea ara reta ibukin ae tuai man eti ara balance bwa tao iai te tibanako ae e aki kantaningaki man aia itera ake tabeia? Na kabwara au bure ngkana e a manga nang tibatibanako au maroro ma ai bon au kakaewenako naba bwa te katamaroa riki nakoia am customers mai irouia am staff ake a irekereke ma tabeia ae I mwaneweia n te tai aio ao tera ngke e moantaai n rinanoaki au bubuti ibukin waekoan kaetan au balance n au loan bwa I aonga naba n update ma au balance.

Kiribati Ports Authority

P.O. Box 506,

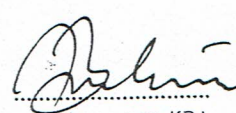
Betio, Tarawa

**Consolidated Income Statement
For the year ended 31st December 2014**

	Note	12/31/2014	12/31/2013	12/31/2012
Operating revenue for the year	4	\$8,067,866.05	\$6,982,840.33	\$6,478,284.14
Less: Operating expenses for the year	4	<u>\$7,717,673.17</u>	<u>\$5,254,814.83</u>	<u>\$4,515,270.93</u>
Operating profit(loss) for the year	4	\$350,192.88	\$1,728,025.50	\$1,963,013.21
Add: Amortisation of Aid Reserve	6	\$1,867,480.09	\$731,670.24	\$731,670.24
Add: Other Items	7	<u>\$15,314.00)</u>	<u>(\$61,807.37)</u>	<u>(\$2,837.84)</u>
Net profit for the year		\$2,202,358.97	\$2,397,888.37	\$2,691,845.61
Add: Retained Earnings at the beginning of the year	11	\$10,654,095.32	\$8,136,732.17	\$5,931,256.97
Retained Earnings - Adjustments for the year	11	<u>\$125,600.96</u>	<u>\$119,474.78</u>	<u>\$486,370.41)</u>
Retained Earnings at the end of the year	10	<u><u>\$12,982,055.25</u></u>	<u><u>\$10,654,095.32</u></u>	<u><u>\$8,136,732.17</u></u>


Chairman, KPA Board of Directors

Page 1


General Manager, KPA

Kiribati Ports Authority
Betio, Tarawa
Consolidated Profit & Loss Statement
For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
Income:				
* 4-1000	Stevedoring & Lighterage	\$2,366,295.83	\$2,932,821.15	\$2,701,540.75
* 4-2000	Pilotage & Agency Services	\$115,189.20	\$85,618.03	\$67,675.51
* 4-3000	Dockage & Wharfage	\$1,590,328.85	\$967,319.88	\$822,771.39
	4-4000 Technical Services	\$3,883.00	\$7,488.00	\$5,185.40
	4-5000 Human Resources & Admin.	\$2,339.20	\$4,339.20	\$4,636.00
	4-6000 Port Security	\$0.00	\$0.00	\$0.00
	4-7000 Accounting & Finance	\$95,221.55	\$64,145.08	\$33,792.63
* 4-8000	Storage & Warehousing	\$2,683,137.44	\$2,197,887.49	\$1,824,884.99
*	Kiritimati Branch	\$1,211,470.98	\$723,221.50	\$1,017,797.47
	Total Income	\$8,067,866.05	\$6,982,840.33	\$6,478,284.14
Expenses:				
6-1000	Stevedoring & Lighterage	\$307,691.25	\$312,222.84	\$274,295.85
6-2000	Pilotage & Agency Services	\$412,753.90	\$171,594.74	\$101,341.88
6-3000	Dockage & Wharfage	\$346,712.31	\$385,939.85	\$402,551.24
* 6-4000	Technical Services	\$1,076,194.35	\$906,461.45	\$717,464.96
* 6-5000	Human Resources & Admin.	\$1,374,470.57	\$1,194,243.99	\$912,637.34
6-6000	Port Security	\$245,040.29	\$190,888.55	\$181,414.56
6-7000	Accounting & Finance	\$178,836.40	\$107,029.44	\$102,135.33
6-8000	Storage & Warehousing	\$250,883.73	\$233,970.56	\$201,250.01
	Kiritimati Branch	\$424,394.83	\$337,016.97	\$372,922.71
	Total Cash Expenses	\$4,616,977.63	\$3,839,368.39	\$3,266,013.88
	Depreciation - Tarawa	\$2,983,680.01	\$1,279,958.76	\$1,125,146.07
	Depreciation - Kiritimati	\$117,015.53	\$135,487.68	\$124,110.98
		\$3,100,695.54	\$1,415,446.44	\$1,249,257.05
	Total Expenses	\$7,717,673.17	\$5,254,814.83	\$4,515,270.93
	Operating Profit (Loss)	\$350,192.88	\$1,728,025.50	\$1,963,013.21
Add:	Other Income	\$1,867,480.09	\$731,670.24	\$731,672.24
	Subsidy from Headquarter	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
	Gain from PPI			
	Tarawa	\$0.00	\$0.00	\$0.00
	Kiritimati	\$0.00	\$0.00	\$2.00
		\$0.00	\$0.00	\$2.00

Kiribati Ports Authority
 Betio, Tarawa
 Consolidated Profit & Loss Statement
 For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
	Amortisation of aid reserve			
	Tarawa	\$1,777,480.09	\$641,670.24	\$641,670.24
	Kiritimati	\$90,000.00	\$90,000.00	\$90,000.00
		\$1,867,480.09	\$731,670.24	\$731,670.24
Less:	Other Expenses	\$15,314.00	\$61,807.37	\$2,839.84
	Subsidy to Xmas Branch	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
	Loss from PPI			
	Tarawa	\$4,590.90	\$0.00	\$0.00
	Kiritimati	\$10,723.10	\$61,807.37	\$2,839.84
		\$15,314.00	\$61,807.37	\$2,839.84
	Net Profit (Loss)	\$2,202,358.97	\$2,397,888.37	\$2,691,845.61

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
4-0000	Income			
4-1000	Stevedoring and Lighterage			
4-1000	Stevedoring & Lighterage	\$0.00	\$0.00	\$0.00
* 4-1001	O/Vessel - FCL Discharge	\$850,328.46	\$881,500.00	\$684,077.70
4-1002	O/Vessel - MT Discharge	\$18,100.00	\$2,500.00	\$2,650.00
4-1003	O/Vessel - B/B Discharge	\$10,696.98	\$121,878.52	\$295,084.43
4-1004	O/Vessel - FCL Loaded	\$130,350.00	\$86,800.00	\$110,700.00
4-1005	O/Vessel - MT Loaded	\$268,600.00	\$382,800.00	\$266,000.00
4-1006	O/Vessel - B/B Loaded	\$8,848.74	\$26,243.60	\$140.00
4-1007	O/Vessel - FCL Shifted	\$12,200.00	\$28,000.00	\$26,200.00
4-1008	O/Vessel - B/B Shifted	\$1,104.50	\$8,734.19	\$18,032.66
4-1009	O/Vessel - MT shifted	\$7,379.14	\$13,780.00	\$0.00
4-1010	L/Vessel - FCL Discharge	\$0.00	\$0.00	\$0.00
4-1011	L/Vessel - BB Dicharge	\$750.42	\$0.00	\$0.00
4-1013	L/Vessel - FCL Loaded	\$3,000.00	\$0.00	\$24,100.00
4-1014	L/Vessel - MT Loaded	\$0.00	\$0.00	\$2,600.00
4-1015	L/Vessel - B/B Loaded	\$0.00	\$0.00	\$0.00
4-1018	Lighterage - Import/Export	\$212,886.30	\$658,429.99	\$550,331.84
4-1021	Hatch Lifting	\$3,900.00	\$200.00	\$1,200.00
4-1022	Container Lashings	\$34,750.00	\$25,750.00	\$25,150.00
4-1032	Hire - Teraoi	\$0.00	\$0.00	\$0.00
4-1033	Hire - Tabuariki	\$1,757.12	\$900.00	\$300.00
4-1034	Hire - Riiki	\$0.00	\$0.00	\$0.00
4-1036	Hire - Tug with Barge	\$3,485.00	\$480.00	\$0.00
4-1037	Hire - Barge	\$0.00	\$0.00	\$640.00
4-1038	Hire - Water Pump	\$20.00	\$40.00	\$20.00
4-1039	Hire - Labour	\$1,017.22	\$54.00	\$1,441.17
4-1040	Hire - Tarawa Pilot	\$21,351.70	\$23,221.36	\$49,536.00
4-1041	Overtime Charged	\$206,090.12	\$265,626.21	\$282,968.75
4-1042	Overseas Bonus	\$137,725.49	\$194,716.76	\$160,085.16
4-1043	Food Ration	\$90,351.60	\$99,909.30	\$85,042.00
4-1044	Ports Security Services	\$176,944.00	\$55,424.30	\$43,300.00
4-1045	Environmental Levy Fee	\$68,781.11	\$33,307.90	\$29,435.04
4-1099	Miscellaneous Revenue	\$95,877.93	\$22,525.02	\$42,506.00
	Stevedoring and Lighterage Total	\$2,366,295.83	\$2,932,821.15	\$2,701,540.75

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
4-2000	Piloting & Agency Services			
4-2001	Commission on Freight Out	\$712.50	\$1,091.70	\$0.00
4-2002	Commission on Freight In	\$0.00	\$0.00	\$20.00
4-2003	Commission on Frt Out Collect	\$0.00	\$0.00	\$0.00
4-2004	Commission - Container Deposit	\$0.00	\$0.00	\$0.00
4-2005	Commission - Container Sales	\$0.00	\$0.00	\$0.00
4-2006	Commission - Cont. Detention	\$0.00	\$0.00	\$20.00
4-2101	Boarding Party Fee	\$0.00	\$0.00	\$0.00
4-2102	Light Dues Fee	\$0.00	\$0.00	\$0.00
4-2103	Trading Licence Fee	\$0.00	\$0.00	\$0.00
4-2104	Custom Charges Fee	\$0.00	\$0.00	\$2,853.25
4-2105	Telecom Charges Fees	\$0.00	\$0.00	\$0.00
4-2201	Pilotage & Survey Fee	\$111,665.17	\$57,736.23	\$60,334.85
4-2202	Agency Fee	\$1,237.00	\$26,790.10	\$4,447.41
4-2999	Other Agency Revenues	\$1,574.53	\$0.00	\$0.00
	Piloting & Agency Services Total	\$115,189.20	\$85,618.03	\$67,675.51

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
4-3000	Dockage & Wharfage			
4-3001	Anchorage	\$678,799.45	\$245,351.78	\$270,121.60
4-3002	Inner Anchorage	\$29,569.12	\$6,225.02	(\$10,588.83)
4-3003	Dockage	\$152,207.53	\$117,379.92	\$100,512.96
4-3004	Loading/Unloading	\$327,512.54	\$317,241.94	\$232,979.62
4-3005	Delivery / Collection - Betio	(\$140.00)	\$7,250.00	\$69,875.00
4-3006	Container Delivery - Betio	\$0.00	\$730.00	\$10,290.00
4-3007	Container Delivery - Ambo	\$0.00	\$0.00	\$8,130.00
4-3008	Container Delivery - Ambo +	\$0.00	\$0.00	\$300.00
4-3009	Hire - Tower Crane	\$4,230.00	\$0.00	\$40.00
4-3010	Hire - KATO Crane	\$8,070.00	\$3,600.00	\$500.00
4-3011	Hire - Tadano Crane	\$16,148.00	\$8,430.00	\$9,905.00
4-3012	Hire - Crane Truck	\$640.00	\$100.00	\$200.00
4-3014	Hire - Truck 2t	\$300.00	\$180.00	\$0.00
4-3015	Hire - Tractor	\$70.00	\$0.00	\$10.00
4-3016	Hire - Tractor with Trailer	\$20.00	\$560.00	\$1,590.00
4-3017	Hire - Forklift 35t	\$17,090.00	\$9,990.00	\$16,520.00
4-3018	Hire - Forklift 25t	\$2,120.00	\$6,320.00	\$200.00
4-3019	Hire - Forklift 7t	\$18,390.00	\$27,210.00	\$28,135.00
4-3020	Hire - Forklift 1t/2t	\$880.00	\$1,800.00	\$3,420.00
4-3021	Hire - Prime Mover	\$27,549.33	\$23,775.10	\$23,280.00
4-3022	Hire - Container Trailer	\$975.00	\$750.00	\$0.00
4-3023	Hire - Tarpauline	\$0.00	\$0.00	\$0.00
4-3024	Hire - Tyre Repair	\$0.00	\$80.00	\$0.00
4-3025	Hire - Sidelifter	\$270,813.09	\$149,966.02	\$7,970.00
4-3026	Hire - Container Ramp	\$20.00	\$60.00	\$220.00
4-3027	Hire - Labour	\$0.00	\$300.00	\$4,056.25
4-3028	Overtime	\$13,163.00	\$18,329.50	\$13,194.59
4-3029	Overseas Bonus	\$0.00	\$150.00	\$588.00
4-3030	Food Ration	\$0.00	\$0.00	\$1,102.00
4-3031	Jetty Toll Fare	\$19,028.66	\$17,705.60	\$23,209.20
4-3032	Hire - Reach Stacker	\$1,170.00	\$3,510.00	\$1,020.00
4-3099	Miscellaneous Revenue	\$1,703.13	\$325.00	\$5,991.00
	Dockage & Wharfage Total	\$1,590,328.85	\$967,319.88	\$822,771.39

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
4-4000	Technical Sevices			
4-4001	Tyre inflating	\$240.00	\$15.00	\$5.00
4-4002	Tyre repair	\$3,425.00	\$7,005.00	\$4,800.00
4-4003	Car wash	\$0.00	\$0.00	\$0.00
4-4006	Engine troubleshooting	\$0.00	\$0.00	\$0.00
4-4007	Gas Welding	\$20.00	\$295.00	\$20.00
4-4011	Refill Cylinder	\$0.00	\$0.00	\$80.00
4-4012	Oxygen gas	\$0.00	\$0.00	\$10.40
4-4013	Battery charging	\$0.00	\$20.00	\$0.00
4-4014	Overtime	\$198.00	\$153.00	\$270.00
4-4015	Overseas Bonus	\$0.00	\$0.00	\$0.00
4-4016	Food Ration	\$0.00	\$0.00	\$0.00
	Technical Sevices Total	\$3,883.00	\$7,488.00	\$5,185.40
4-5000	Human Resource Services			
4-5001	Photocopy	\$5.20	\$349.20	\$684.00
4-5003	Internet	\$2,189.00	\$1,659.00	\$3,912.00
4-5004	Fax	\$0.00	\$0.00	\$0.00
4-5005	Printing	\$145.00	\$31.00	\$40.00
4-5006	Room Rental Revenue	\$0.00	\$2,300.00	\$0.00
	Human Resource Services Total	\$2,339.20	\$4,339.20	\$4,636.00
4-7000	Accounting & Finance			
4-7001	IBD Interest	\$26,536.40	\$24,260.60	\$18,170.22
4-7002	Other Interests	\$68.00	\$0.00	\$0.00
4-7003	Hire - Labour	\$0.00	\$0.00	\$0.00
4-7004	Wages/Salaries Recovered	\$290.25	\$2,014.25	\$0.00
4-7005	Salaries Bank Charge	\$2,173.10	\$2,006.00	\$1,657.50
4-7010	Administration Fees	\$8,364.36	\$8,826.95	\$7,782.01
4-7060	Port Business Fees	\$500.00	\$50.00	\$100.00
4-7070	New KPA Tariff	\$11.10	\$60.00	\$3,983.00
4-7091	Agency Revenues	\$1,354.03	\$0.00	\$5.00
4-7099	Miscellaneous Revenue	\$55,924.31	\$26,927.28	\$2,094.90
	Accounting & Finance Total	\$95,221.55	\$64,145.08	\$33,792.63

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
4-8000	Storage & Warehousing			
4-8001	Wharfage - O/Vessel	\$2,386,083.84	\$1,959,711.37	\$1,620,416.39
4-8002	Wharfage - L/Vessel : Carrier	\$63,544.15	\$65,453.28	\$61,107.20
4-8003	Wharfage - L/Vessel : KPA	\$0.00	\$0.00	\$0.00
4-8010	Storage - Videos & Instruments	\$0.00	\$2,393.00	\$0.00
4-8012	Storage - FCL Reefer Cargoes	\$7,981.39	\$2,605.00	\$10,530.00
4-8013	Storage - Perishables	\$0.00	\$0.00	\$0.00
4-8016	Warehouse Sales	\$65,671.51	\$47,739.73	\$15,987.12
4-8017	Storage - Imports/Exports	\$158,234.55	\$109,640.30	\$101,397.47
4-8018	Hire - Labour	\$0.00	\$488.81	\$793.55
4-8019	Overtime	\$342.00	\$8,250.00	\$12,112.24
4-8020	Overseas Bonus	\$0.00	\$0.00	\$0.00
4-8021	Food Ration	\$0.00	\$0.00	\$420.00
4-8022	Demurrage	\$0.00	\$0.00	\$0.00
4-8023	Penalty Fee - Urgent Release	\$0.00	\$250.00	\$1,976.00
4-8099	Miscellaneous Revenue	\$1,280.00	\$1,356.00	\$145.02
	Storage & Warehousing Total	\$2,683,137.44	\$2,197,887.49	\$1,824,884.99
	Total Income	\$6,856,395.07	\$6,259,618.83	\$5,460,486.67
6-0000	Expenses			
6-1000	Stevedoring & Lighterage			
6-1210	Salaries	\$93,064.82	\$108,967.03	\$128,943.84
6-1212	Casuals	\$45,001.87	\$58,663.88	\$18,564.52
6-1213	Overtime	\$67,775.30	\$74,876.47	\$78,056.53
6-1214	Allowances	\$5,559.77	\$5,658.59	\$4,645.93
6-1215	NPF Contribution	\$0.00	\$0.00	\$0.00
6-1216	Labour Hire	\$0.00	\$0.00	\$0.00
6-1217	Temporary Assistance	\$0.00	\$0.00	\$0.00
6-1218	Overseas Bonus	\$40,978.59	\$53,697.10	\$36,620.22
6-1241	Hire - Vessel Operations	\$55,310.90	\$8,355.22	\$7,000.00
6-1244	Repairs & Maintenance	\$0.00	\$2,004.55	\$464.81
	Stevedoring & Lighterage Total	\$307,691.25	\$312,222.84	\$274,295.85

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
6-2000	Piloting & Agency Services			
6-2210	Salaries	\$93,575.90	\$76,745.38	\$66,639.29
6-2213	Overtime	\$49,402.35	\$30,151.68	\$14,256.06
6-2214	Allowances	\$0.00	\$167.02	\$59.80
6-2215	NPF Contribution	\$0.00	\$0.00	\$0.00
6-2217	Temporary Assistance	\$0.00	\$1,458.19	\$0.00
6-2218	Overseas Bonus	\$4,038.12	\$1,633.53	\$502.45
6-2301	Agency Boarding Party	\$0.00	\$0.00	\$0.00
6-2304	Agency Customs Charges	\$0.00	\$0.00	\$991.97
6-2305	Wreck & Salvage	\$188,840.00	\$0.00	\$0.00
6-2306	Pilotage & Survey	\$76,897.53	\$61,438.94	\$18,892.31
6-2307	Vehicle Hire & Transport	\$0.00	\$0.00	\$0.00
6-2399	Miscellaneous Agency Expenses	\$0.00	\$0.00	\$0.00
	Piloting & Agency Services Total	\$412,753.90	\$171,594.74	\$101,341.88
6-3000	Dockage & Wharfage			
6-3210	Salaries	\$144,649.00	\$138,722.65	\$175,862.53
6-3212	Casuals	\$43,309.05	\$41,764.58	\$24,878.10
6-3213	Overtime	\$67,926.75	\$87,372.52	\$120,645.34
6-3214	Allowances	\$13,237.92	\$14,068.73	\$13,105.78
6-3215	NPF Contribution	\$0.00	\$0.00	\$0.00
6-3216	Labour Hire	\$0.00	\$0.00	\$0.00
6-3217	Temporary Assistance	\$8,288.35	\$2,405.99	\$0.00
6-3218	Overseas Bonus	\$52,770.29	\$82,323.73	\$63,333.49
6-3219	Food Ration	\$0.00	\$0.00	\$0.00
6-3244	Repairs & Maintenance	\$16,530.95	\$19,281.65	\$4,726.00
	Dockage & Wharfage Total	\$346,712.31	\$385,939.85	\$402,551.24

Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
6-4000	Technical Services			
6-4210	Salaries	\$267,089.18	\$263,812.51	\$268,748.88
6-4212	Casuals	\$7,473.19	\$8,527.78	\$9,475.30
6-4213	Overtime	\$162,322.37	\$166,436.99	\$158,134.51
6-4214	Allowances	\$16,279.32	\$15,443.11	\$13,415.73
6-4215	NPF Contribution	\$0.00	\$0.00	\$0.00
6-4217	Temporary Assistance	\$19,346.19	\$17,507.28	\$3,454.95
6-4218	Overseas Bonus	\$50,650.91	\$51,048.50	\$41,261.53
6-4219	Food Ration	\$0.00	\$0.00	\$0.00
6-4240	Fuel - Vessels	\$0.00	\$0.00	\$0.00
6-4241	Fuel - Machinery	\$176,160.21	\$171,518.20	\$159,181.00
6-4242	Hire	\$0.00	\$167.40	\$210.00
6-4243	Computer Supplies	\$0.00	\$0.00	\$0.00
6-4244	Repairs & Maintenance	\$376,872.98	\$211,999.68	\$59,593.06
6-4262	Fuel - Transport Vehicles	\$0.00	\$0.00	\$3,990.00
	Technical Services Total	\$1,076,194.35	\$906,461.45	\$717,464.96

Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
6-5000	Human Resource & Admin			
6-5210	Salaries	\$149,339.14	\$132,911.09	\$97,106.31
6-5213	Overtime	\$13,841.77	\$12,160.68	\$3,956.27
6-5214	Allowances	\$11,796.31	\$15,450.38	\$7,292.66
6-5215	NPF Contribution	\$93,384.91	\$91,490.70	\$84,023.29
6-5217	Temporary Assistance	\$3,759.87	\$7,623.10	\$3,211.54
6-5218	Leave Grant/Passage	\$126,444.75	\$124,799.13	\$67,681.60
6-5219	Rent Subsidy	\$114,038.90	\$103,932.40	\$73,202.00
6-5220	Leave Commutation	\$0.00	\$0.00	\$2,995.64
6-5221	Food Ration	\$107,991.38	\$102,880.60	\$84,623.00
6-5222	Workmen Compensation	\$32,000.00	\$59,000.00	\$0.00
6-5244	Repairs and Maintenance	\$222.09	\$0.00	\$95.65
6-5250	Office Supplies & Stationeries	\$92,301.36	\$52,332.46	\$17,441.38
6-5251	Computer Supplies	\$1,150.00	\$248.70	\$1,729.84
6-5252	Telecom Charges	\$13,814.32	\$16,442.36	\$17,061.34
6-5253	Public Utilities Charges	\$234,914.07	\$171,564.40	\$156,490.30
6-5254	Advertising & Announcements	\$6,970.03	\$7,245.60	\$6,564.60
6-5255	Council Service Charges	\$3,800.00	\$3,800.00	\$3,800.00
6-5256	IT Computer Supplies	\$963.33	\$3,205.80	(\$348.25)
6-5260	Travelling - Overseas	\$59,786.23	\$56,013.44	\$83,735.67
6-5261	Travelling - Local	\$20,567.95	\$4,511.13	\$16,045.79
6-5263	Staff Transport	\$67,380.40	\$18,394.48	\$26,138.81
6-5264	Staff Training	\$60,420.66	\$25,141.89	\$70,948.89
6-5279	Board Sitting Allowances	\$15,677.00	\$37,260.40	\$12,165.95
6-5280	Board Expenses	\$2,647.82	\$9,694.10	\$4,219.95
6-5281	Entertainment	\$4,371.19	\$3,210.65	\$5,446.70
6-5282	Subscription Fee	\$0.00	\$18,977.47	\$21,741.01
6-5283	Registration & Licence Fee	\$35,790.54	\$14,309.80	\$8,664.01
6-5284	Court & Legal Fee	\$19,005.00	\$18,302.00	\$22,495.00
6-5287	Donations	\$5,000.00	\$5,650.60	\$596.00
6-5289	Uniforms	\$23,266.09	\$250.00	\$246.00
6-5290	Safety Boots & Coats	\$100.00	\$41,489.85	\$11,142.68
6-5294	Interview Expenses	\$2,087.30	\$250.50	\$1,360.00
6-5299	Sundry Expenses	\$51,638.16	\$35,700.28	\$763.71
	Human Resource & Admin Total	\$1,374,470.57	\$1,194,243.99	\$912,637.34

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
6-6000	Port Security			
6-6210	Salaries	\$132,066.81	\$122,791.12	\$132,235.36
6-6213	Overtime	\$65,365.17	\$35,351.46	\$29,515.58
6-6214	Allowances	\$30,811.18	\$25,912.45	\$19,106.07
6-6217	Temporary Assistance	\$13,381.11	\$6,833.52	\$557.55
6-6218	Overseas Bonus	\$3,416.02	\$0.00	\$0.00
	Port Security Total	\$245,040.29	\$190,888.55	\$181,414.56
6-7000	Accounting & Finance			
6-7210	Salaries	\$79,744.59	\$89,262.97	\$66,785.81
6-7212	Casuals	\$0.00	\$0.00	\$0.00
6-7213	Overtime	\$10,728.82	\$5,930.75	\$1,744.60
6-7214	Allowances	\$1,865.22	\$4,540.42	\$3,539.69
6-7217	Temporary Assistance	\$5,706.58	\$1,285.48	\$5,467.44
6-7270	Depreciation	\$2,983,680.01	\$1,279,958.76	\$1,125,146.07
6-7271	Doubtful/Bad Debts	\$67,240.20	\$0.00	\$0.00
6-7272	Interest on Loan	\$0.00	\$0.00	\$0.00
6-7273	Bank Charges	\$13,550.99	\$6,009.82	\$13,106.31
6-7274	Overdraft Charges	\$0.00	\$0.00	\$11,327.46
6-7285	Audit & Accountancy	\$0.00	\$0.00	\$0.00
6-7288	Tax Penalty	\$0.00	\$0.00	\$164.02
	Accounting & Finance Total	\$3,162,516.41	\$1,386,988.20	\$1,227,281.40
6-8000	Storage & Warehousing			
6-8210	Salaries	\$140,046.21	\$140,003.01	\$124,552.40
6-8212	Casuals	\$0.00	\$0.00	\$0.00
6-8213	Overtime	\$64,659.71	\$56,668.56	\$50,051.14
6-8214	Allowances	\$8,937.06	\$8,844.48	\$8,453.33
6-8217	Temporary Assistance	\$3,282.48	\$1,654.32	\$643.14
6-8218	Overseas Bonus	\$25,584.07	\$22,093.21	\$15,876.40
6-8244	Repairs & Maintenance	\$131.50	\$205.00	\$18.60
6-8245	Computer Supplies	\$0.00	\$0.00	\$0.00
6-8255	Warehouse Expenses	\$8,242.70	\$4,501.98	\$1,655.00
	Storage & Warehousing Total	\$250,883.73	\$233,970.56	\$201,250.01

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
	Total Expenses	\$7,176,262.81	\$4,782,310.18	\$4,018,237.24
	Operating Profit	(\$319,867.74)	\$1,477,308.65	\$1,442,249.43
8-0000	Other Income			
8-5191	Amortisation of Aid Reserve	\$1,777,480.09	\$641,670.24	\$641,670.24
8-5199	Gain from Prior Period Items	\$0.00	\$0.00	\$0.00
	Total Other Income	\$1,777,480.09	\$641,670.24	\$641,670.24
9-0000	Other Expenses			
9-5293	Subsidy to Xmas Branch	\$0.00	\$0.00	\$0.00
9-5299	Loss from Prior Period Items	\$4,590.90	\$0.00	\$0.00
	Total Other Expenses	\$4,590.90	\$0.00	\$0.00
	Net Profit/(Loss)	\$1,453,021.45	\$2,118,978.89	\$2,083,919.67

Kiribati Ports Authority

Kiritimati Branch, Tabwakea, Kiritimati Island

Income Statement

For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
4-0000	Income			
4-1100	Marine Revenues			
4-1101	Anchorage	\$361,376.84	\$373,290.76	\$482,270.12
4-1102	Berthing	\$10,287.44	\$11,202.09	\$13,955.24
4-1103	Pilotage & Survey	\$53,443.79	\$36,458.97	\$32,874.67
4-1104	Stev O/V - FCL Discharge	\$23,400.00	\$15,050.25	\$13,985.00
4-1105	Stev O/V - MT Discharge	\$2,600.00	\$0.00	\$0.00
4-1106	Stev O/V - B/B Discharge	\$31,269.70	\$11,028.68	\$8,685.56
4-1107	Stev O/V - FCL Loaded	\$6,400.00	\$200.00	\$9,200.00
4-1108	Stev O/V - MT Loaded	\$5,800.00	\$6,203.00	\$58,600.00
4-1109	Stev O/V - B/B Loaded	\$45,290.29	\$358.72	\$49,863.26
4-1110	Stev O/V - FCL Shifted	\$0.00	\$0.00	\$0.00
4-1111	Stev O/V - BB Shifted	\$0.00	\$0.00	\$13,572.60
4-1112	Stev O/V - Cleaning Holds	\$0.00	\$0.00	\$9,000.00
4-1115	Stev O/V - Bundle Lashing		\$0.00	\$75.00
4-1116	Stev L/V - FCL Discharge	\$1,350.00	\$0.00	\$13,710.40
4-1117	Stev L/V - MT Discharge	\$0.00	\$0.00	\$0.00
4-1118	Stev L/V - B/B Discharge	\$19,017.33	\$17,875.00	\$0.00
4-1119	Stev L/V - FCL Loaded	\$0.00	\$0.00	\$0.00
4-1120	Stev L/V - MT Loaded	\$0.00	\$0.00	\$0.00
4-1121	Stev L/V - B/B Loaded	\$3,481.28	\$3,499.00	\$3,233.68
4-1123	Stev L/V - Lashing/Unlashing	\$0.00	\$0.00	\$0.00
4-1124	Stev L/V - Shifting	\$400.00	\$0.00	\$140.48
4-1125	Mooring	\$2,278.24	\$1,062.24	\$738.09
4-1126	Overtime	\$37,924.07	\$10,340.69	\$0.00
4-1127	Mooring	\$20,557.00	\$0.00	\$0.00
4-1128	Enviromental Fee	\$23,241.42	\$0.00	\$0.00
4-1129	Port Security Services Fee	\$9,850.00	\$0.00	\$0.00
4-1130	Administration Fee	\$1,117.34	\$0.00	\$0.00
4-1131	Overseas Bonus	\$1,754.64	\$114.65	\$3,649.00
4-1132	Port Security Fees	\$1,600.00	\$18,923.10	\$0.00
	Marine Revenues Total	\$662,439.38	\$505,607.15	\$713,553.10

Kiribati Ports Authority

Kiritimati Branch, Tabwakea, Kiritimati Island

Income Statement

For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
4-1200	Dockage & Wharfage			
4-1201	Wharfage (L/ Vessels)	\$8,419.44	\$3,484.89	\$74,827.66
4-1202	Handling (L/ Vessels)	\$50,250.72	\$73,393.57	\$35,313.56
4-1203	Wharfage (O/ Vessels)	\$198,663.82	\$46,014.51	\$74,399.08
4-1204	Loading/Unloading (O/Vessel)	\$5,953.95	\$0.00	\$329.80
4-1205	Wharfage (Car/.../Boat<20')	\$0.00	\$0.00	\$87.50
4-1206	Wharfage (Truck/.../Roller)	\$0.00	\$0.00	\$0.00
	Dockage & Wharfage Total	\$263,287.93	\$122,892.97	\$184,957.60
4-1300	Storage & Warehouse			
4-1303	Storage - Iron Rod	\$0.00	\$0.00	\$0.00
4-1304	Storage - Video/Musicals	\$0.00	\$0.00	\$0.00
4-1306	Storage - General Cargoes	\$218,423.77	\$2,737.90	\$79.80
	Storage & Warehouse Total	\$218,423.77	\$2,737.90	\$79.80
4-1400	Delivery Revenues			
4-1401	Delivery/Collection - London	\$0.00	\$0.00	\$0.00
4-1402	Delivery/Collection - Else	\$0.00	\$0.00	\$0.00
4-1404	Container Delivery - Tabwakea	\$0.00	\$0.00	\$0.00
4-1405	Container Delivery - Banana	\$0.00	\$0.00	\$0.00
	Delivery Revenues Total	\$0.00	\$0.00	\$0.00

Kiribati Ports Authority

Kiritimati Branch, Tabwakea, Kiritimati Island

Income Statement

For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
4-1500	Hire Revenues			
4-1501	Hire - Tugboat	\$0.00	\$0.00	\$0.00
4-1502	Hire - Barge/Boat	\$900.00	\$550.70	\$0.00
4-1503	Hire - Truck	\$0.00	\$540.00	\$300.00
4-1504	Hire - Crane	\$14,385.00	\$15,211.05	\$7,340.00
4-1505	Hire - Forklift	\$3,134.75	\$9,608.00	\$5,040.00
4-1506	Hire - Prime Mover	\$7,882.50	\$7,740.00	\$8,357.50
4-1507	Hire - Dump Truck	\$0.00	\$0.00	\$0.00
4-1508	Hire - Louder	\$340.00	\$0.00	\$0.00
4-1510	Hire - Labour	\$1,777.50	\$5,442.60	\$13,860.73
4-1511	Hire - Welding Machine	\$30.00	\$85.00	\$0.00
4-1601	Rental Revenues	\$620.00	\$4,703.30	\$1,688.81
4-1701	Jetty Revenue	\$6,968.60	\$10,653.45	\$12,078.05
4-1800	Oxygen Plant revenue	\$0.00	\$0.00	\$0.00
4-1900	Electricity Revenue	\$0.00	\$380.00	\$0.00
4-2000	Agency Revenues	\$1,443.76	\$11,869.68	\$56,163.63
4-2100	Gasoline sales	\$0.00	\$0.00	\$0.00
4-2101	Used container sales	\$0.00	\$0.00	\$0.00
4-2200	Work shop revenue	\$810.00	\$865.00	\$15.00
4-2300	House rent revenue	\$2,288.00	\$1,871.83	\$0.00
4-3000	Internet cafe revenue	\$4,255.40	\$15,218.95	\$13,042.90
4-4000	Miscellaneous Revenues	\$22,484.39	\$7,243.92	\$1,320.35
	Hire Revenues Total	\$67,319.90	\$91,983.48	\$119,206.97
	Total Income	\$1,211,470.98	\$723,221.50	\$1,017,797.47

Kiribati Ports Authority

Kiritimati Branch, Tabwakea, Kiritimati Island

Income Statement

For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
6-0000	Expenses			
6-1000	Staff Costs			
6-1001	Basic Salaries	\$139,046.09	\$133,246.35	\$133,682.74
6-1002	Casual Salaries	\$33,743.32	\$25,557.88	\$20,373.87
6-1003	Overtime	\$49,301.82	\$25,517.10	\$29,724.22
6-1004	Allowances	\$33,591.17	\$24,357.87	\$16,248.56
6-1005	NPF Contribution	\$19,671.08	\$11,884.43	\$13,156.79
6-1006	Temporary Assistance	\$0.00	\$0.00	\$0.00
6-1007	Leave Passage/Grant	\$14,500.00	\$14,500.00	\$9,212.50
6-1008	Staff Housing	\$0.00	\$0.00	\$924.50
6-1009	Leave Commutation	\$0.00	\$0.00	\$2,300.00
6-1010	Food Ration	\$20,530.30	(\$22.25)	\$5,510.00
	Staff Costs Total	\$310,383.78	\$235,041.38	\$231,133.18
6-2000	Fuel Expenses			
6-2001	Fuel - Machinery	\$28,478.50	\$23,289.00	\$15,434.20
6-2002	Fuel - Vehicles	\$2,096.23	\$1,677.90	\$1,579.50
6-2004	Fuel - Vessels/Boats	\$0.00	\$0.00	\$0.00
	Fuel Expenses Total	\$30,574.73	\$24,966.90	\$17,013.70
6-3000	Services			
6-3001	Telephone	\$0.00	\$150.00	\$108.50
6-3002	Electricity	\$11,460.01	\$13,710.51	\$0.00
6-3003	Water	\$100.00	\$0.00	\$0.00
	Services Total	\$11,560.01	\$13,860.51	\$108.50

Kiribati Ports Authority

Kiritimati Branch, Tabwakea, Kiritimati Island

Income Statement

For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
6-4000	General & Admin Expenses			
6-4002	Advertising & Public Notices	\$277.70	\$181.00	\$989.90
6-4003	Depreciation Expense	\$117,015.53	\$135,487.68	\$124,110.98
6-4005	Postage & Shipping	\$0.00	\$20.20	\$0.00
6-4006	Dues & Subscriptions	\$280.00	\$740.50	\$2,556.20
6-4007	Insurance	\$0.00	\$0.00	\$0.00
6-4008	Legal Fees	\$0.00	\$0.00	\$0.00
6-4009	Pilotage & Survey Fees	\$17,225.11	\$21,433.35	\$1,615.38
6-4010	Repairs & Maintenance	\$18,004.95	\$13,366.46	\$13,497.00
6-4011	Office Supplies & Stationery	\$4,592.18	\$4,238.30	\$6,206.75
6-4012	Computer Supplies	\$1,838.00	\$0.00	\$0.00
6-4013	Hire	\$5,525.40	\$10,757.75	\$13,627.05
6-4014	Local Travel	\$3,161.83	\$0.00	\$36,776.76
6-4015	Staff Transport	\$5,086.40	\$525.50	\$1,428.30
6-4016	Bank Charges	\$1,002.80	\$966.90	\$667.15
6-4017	Agency Expenses	\$0.00	\$876.00	\$6,254.24
6-4020	Internet	\$0.00	\$0.00	\$0.00
6-4099	Miscellaneous Expenses	\$10,866.54	\$2,663.67	\$13,712.38
	General & Admin Expenses Total	\$184,876.44	\$191,257.31	\$221,442.09
6-4100	Staff Training & Developments			
6-4101	Attachment to Headquarter	\$0.00	\$3,609.75	\$0.00
6-4102	Inhouse training Xmas	\$54.00	\$207.70	\$7,954.52
6-4103	Safety Gears	\$0.00	\$1,582.70	\$4,556.10
6-4104	KPA Xmas 10th Anniversary	\$0.00	\$0.00	\$14,825.60
6-4105	Entertainment	\$3,961.40	\$1,978.40	\$0.00
	Staff Training & Developments Total	\$4,015.40	\$7,378.55	\$27,336.22
	Total Expenses	\$541,410.36	\$472,504.65	\$497,033.69
	Operating Profit	\$670,060.62	\$250,716.85	\$520,763.78

Kiribati Ports Authority

Kiritimati Branch, Tabwakea, Kiritimati Island

Income Statement

For the year ended 31st December 2014

		12/31/2014	12/31/2013	12/31/2012
8-0000	Other Income			
8-2000	Subsidy from H/Quarter	\$0.00	\$0.00	\$0.00
8-3000	Amortisation of aid reserve	\$90,000.00	\$90,000.00	\$90,000.00
8-4000	Gain from PPI	\$0.00	\$0.00	\$2.00
	Other Income Total	\$90,000.00	\$90,000.00	\$90,002.00
9-0000	Other Expenses			
9-2000	Loss from Prior Period Items	\$10,723.10	\$61,807.37	\$2,839.84
	Other Expenses Total	\$10,723.10	\$61,807.37	\$2,839.84
	Net Profit / (Loss)	\$749,337.52	\$278,909.48	\$607,925.94

Kiribati Ports Authority
Consolidated Balance Sheet
As at 31st December 2014

	Note	Actual 12/31/2014	Actual 12/31/2013	Actual 12/31/2012
<u>Current Assets</u>				
Cash and Bank Balances	A	\$6,515,440.11	\$4,635,044.47	\$2,348,873.13
Debtors	8	\$5,161,717.34	\$4,416,931.39	\$3,869,126.71
		\$11,677,157.45	\$9,051,975.86	\$6,217,999.84
<u>Current Liabilities</u>				
Creditors	9	\$739,610.77	\$477,602.84	\$251,837.20
		\$0.00	\$0.00	\$0.00
		\$739,610.77	\$477,602.84	\$251,837.20
Working Capital		\$10,937,546.68	\$8,574,373.02	\$5,966,162.64
<u>Long Term Assets</u>				
Fixed Assets	5	\$58,200,099.58	\$27,714,294.25	\$28,536,811.72
		\$58,200,099.58	\$27,714,294.25	\$28,536,811.72
<u>Long Term Liabilities</u>				
Loan - BANK ANZ		\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
Net Worth		\$69,137,646.26	\$36,288,667.27	\$34,502,974.36
<u>Equity</u>				
Capital		\$655,255.35	\$655,255.35	\$655,255.35
Historical Balancing		\$0.00	\$0.00	\$0.00
Aid Reserve - Govt of Japan	6	\$55,500,335.66	\$24,979,316.60	\$25,710,986.84
Retained Earnings		\$10,779,696.28	\$8,256,206.95	\$5,444,886.56
Current Earnings		\$2,202,358.97	\$2,397,888.37	\$2,691,845.61
		\$69,137,646.26	\$36,288,667.27	\$34,502,974.36

Kiribati Ports Authority - TARAWA

Balance Sheet

As at 31st December 2014

	Note	Actual 12/31/2014	Actual 12/31/2013	Actual 12/31/2012
<u>Current Assets</u>				
Cash and Bank Balances	A	\$5,629,776.87	\$4,343,493.42	\$2,128,351.50
Debtors	8	\$3,418,052.46	\$2,987,745.48	\$2,627,081.28
Due from Xmas		\$191,484.18	\$150,931.10	\$152,142.80
		\$9,239,313.51	\$7,482,170.00	\$4,907,575.58
<u>Current Liabilities</u>				
Creditors	9	\$470,665.61	\$375,342.20	\$144,034.33
		\$0.00	\$0.00	\$0.00
Due to Xmas		\$82,826.13	\$48,257.93	\$41,577.93
		\$553,491.74	\$423,600.13	\$185,612.26
Working Capital		\$8,685,821.77	\$7,058,569.87	\$4,721,963.32
<u>Long Term Assets</u>				
Fixed Assets	5	\$54,322,829.56	\$23,894,599.43	\$24,762,742.21
		\$54,322,829.56	\$23,894,599.43	\$24,762,742.21
<u>Long Term Liabilities</u>				
Loan - Bank ANZ		\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
Net Worth		\$63,008,651.33	\$30,953,169.30	\$29,484,705.53
<u>Equity</u>				
Capital		\$655,255.35	\$655,255.35	\$655,255.35
Historical Balancing		\$0.00	\$0.00	\$0.00
Aid Reserve - Govt of Japan	6	52,046,049.90	21,435,030.84	\$22,076,701.08
Retained Earnings		\$8,854,324.63	\$6,743,904.22	\$4,668,829.43
Current Earnings		\$1,453,021.45	\$2,118,978.89	\$2,083,919.67
		\$63,008,651.33	\$30,953,169.30	\$29,484,705.53

Kiribati Ports Authority - KIRITIMATI

Balance Sheet

As at 31st December 2014

	Note	Actual 12/31/2014	Actual 12/31/2013	Actual 12/31/2012
<u>Current Assets</u>				
Cash and Bank Balances	A	\$885,663.24	\$291,551.05	\$220,521.63
Debtors	8	\$1,743,664.88	\$1,429,185.91	\$1,242,045.43
Due from HQ		\$82,826.13	\$48,257.93	\$41,577.93
		\$2,712,154.25	\$1,768,994.89	\$1,504,144.99
<u>Current Liabilities</u>				
Creditors	9	\$268,945.16	\$102,260.64	\$107,802.87
Due to HQ		\$191,484.18	\$150,931.10	\$152,142.80
		\$460,429.34	\$253,191.74	\$259,945.67
Working Capital		\$2,251,724.91	\$1,515,803.15	\$1,244,199.32
<u>Long Term Assets</u>				
Fixed Assets	5	\$3,877,270.02	\$3,819,694.82	\$3,774,069.51
		\$3,877,270.02	\$3,819,694.82	\$3,774,069.51
<u>Long Term Liabilities</u>				
Loan - BOK		\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
Net Worth		\$6,128,994.93	\$5,335,497.97	\$5,018,268.83
<u>Equity</u>				
Aid Reserve - Govt of Japan	6	3,454,285.76	3,544,285.76	\$3,634,285.76
Retained Earnings		\$1,925,371.65	\$1,512,302.73	\$776,057.13
Current Earnings		\$749,337.52	\$278,909.48	\$607,925.94
		\$6,128,994.93	\$5,335,497.97	\$5,018,268.83

Kiribati Ports Authority

Cash Flow Statement

As at 31st December 2014

	<u>Note</u>	Actual 12/31/2014	Actual 12/31/2013	Actual 12/31/2012
<u>Cash flow from operating activities</u>				
Receipts from customers & debtors		\$7,323,080.10	\$6,435,035.65	\$5,890,294.51
Payments to suppliers & employees		(\$4,244,682.74)	(\$3,555,935.34)	(\$3,766,711.84)
	B	\$3,078,397.36	\$2,879,100.31	\$2,123,582.67
<u>Cash flow from financing activities</u>				
Loan Repayment to ANZ Bank		\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
<u>Cash flow from investing activities</u>				
Purchase of fixed assets		(\$1,198,001.72)	(\$592,928.97)	(\$602,188.16)
		(\$1,198,001.72)	(\$592,928.97)	(\$602,188.16)
Net Cash In Flow		\$1,880,395.64	\$2,286,171.34	\$1,521,394.51
Cash and Bank Balances - Beginning		\$4,635,044.47	\$2,348,873.13	\$827,478.62
Cash and Bank Balances - Ending	A	\$6,515,440.11	\$4,635,044.47	\$2,348,873.13

Kiribati Ports Authority
Cash Flow Statement
As at 31st December 2014

	Note	Actual 12/31/2014	Actual 12/31/2013	Actual 12/31/2012
Note A - Details of Cash and Bank Balances				
Cash Float - Tarawa		\$500.00	\$500.00	\$500.00
Undeposited Cash - Tarawa		\$335,340.74	\$142,564.81	\$69,894.74
Bank Account No.1 - Tarawa		\$2,565,209.66	\$1,498,238.54	\$880,027.29
Interest Bearing Deposit (IBD No.1) - Tarawa		\$896,491.06	\$888,570.27	\$877,366.68
Interest Bearing Deposit (IBD No.2) - Tarawa		\$310,721.13	\$305,585.80	\$300,562.79
Interest Bearing Deposit (IBD No.3) - Tarawa		\$1,521,514.28	\$1,508,034.00	\$0.00
Undeposited Cash - Kiritimati		\$14,342.92	\$29,131.08	\$13,970.59
Bank Account - Kiritimati		\$871,120.32	\$262,219.97	\$206,351.04
Cash Float - Kiritimati		\$200.00	\$200.00	\$200.00
		\$6,515,440.11	\$4,635,044.47	\$2,348,873.13
Note B - Reconciliation of cash flow from operations				
Net Profit / loss for the period		\$2,202,358.97	\$2,397,888.37	\$2,691,845.61
Depreciation charge for the period		\$3,100,695.54	\$1,415,446.44	\$1,249,257.05
Amortisation of aid reserve for the period		(\$1,867,480.09)	(\$731,670.24)	(\$731,670.24)
Decrease/(Increase) in Debtors		(\$744,785.95)	(\$547,804.68)	(\$587,991.64)
Increase/(Decrease) in Creditors		\$262,007.93	\$225,765.64	(\$11,487.71)
Changes/Adjustment to Debtors		\$125,600.96	\$119,474.78	(\$486,370.40)
Changes/Adjustment to Creditors		\$0.00	\$0.00	\$0.00
		\$3,078,397.36	\$2,879,100.31	\$2,123,582.67

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2014

1. General

The Kiribati Ports Authority, hereinafter referred to as the Authority, was established under the Kiribati Port Authority Act 1990 and began operation from January 2000. As spell out in the concerned Act, the Authority is charged with the responsibility of providing port and navigational services within any waters and land contiguous thereto in Kiribati declared by the Minister to be a port.

The financial year for the Authority is from January to December each year. The currency used in the accounts is the Australian currency which is the official currency in Kiribati.

2. Accounting Policy

The account of the Authority was prepared under the historical cost convention in accordance with generally accepted accounting principles, standards and statutory requirements in Kiribati. The principal accounting policies adopted by the Authority are provided below.

(a) Depreciation

Fixed assets are depreciated over their useful lives using the straight line method.

(b) Amortisation of Aid Reserve

Reserve arising from aid in kinds is amortised annually at a rate equivalent to the depreciation rates for the fixed assets concerned.

3. KNAO Prior Years Adjustments

All Prior Years Accounts (2009 - 2013) adjustments are not yet reflected or accounted for this year, 2014 awaiting final comments from the independent auditor, Kiribati National Audit Office (KNAO).

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2014

4. Operating Performance

	12/31/2014	12/31/2013	12/31/2012
Income:			
4-1000 Stevedoring & Lighterage	\$2,366,295.83	\$2,932,821.15	\$2,701,540.75
4-2000 Pilotage & Agency Services	\$115,189.20	\$85,618.03	\$67,675.51
4-3000 Dockage & Wharfage	\$1,590,328.85	\$967,319.88	\$822,771.39
4-4000 Technical Services	\$3,883.00	\$7,488.00	\$5,185.40
4-5000 Human Resources & Admin.	\$2,339.20	\$4,339.20	\$4,636.00
4-6000 Port Security	\$0.00	\$0.00	\$0.00
4-7000 Accounting & Finance	\$95,221.55	\$64,145.08	\$33,792.63
4-8000 Storage & Warehousing	\$2,683,137.44	\$2,197,887.49	\$1,824,884.99
Kiritimati Branch	\$1,211,470.98	\$723,221.50	\$1,017,797.47
Total Income	\$8,067,866.05	\$6,982,840.33	\$6,478,284.14
Expenses:			
6-1000 Stevedoring & Lighterage	\$307,691.25	\$312,222.84	\$274,295.85
6-2000 Pilotage & Agency Services	\$412,753.90	\$171,594.74	\$101,341.88
6-3000 Dockage & Wharfage	\$346,712.31	\$385,939.85	\$402,551.24
6-4000 Technical Services	\$1,076,194.35	\$906,461.45	\$717,464.96
6-5000 Human Resources & Admin.	\$1,374,470.57	\$1,194,243.99	\$912,637.34
6-6000 Port Security	\$245,040.29	\$190,888.55	\$181,414.56
6-7000 Accounting & Finance	\$178,836.40	\$107,029.44	\$102,135.33
6-8000 Storage & Warehousing	\$250,883.73	\$233,970.56	\$201,250.01
Kiritimati Branch	\$424,394.83	\$337,016.97	\$372,922.71
Depreciation - Tarawa	\$2,983,680.01	\$1,279,958.76	\$1,125,146.07
Depreciation - Kiritimati	\$117,015.53	\$135,487.68	\$124,110.98
Total Expenses	\$7,717,673.17	\$5,254,814.83	\$4,515,270.93
Operating Profit (Loss)	\$350,192.88	\$1,728,025.50	\$1,963,013.21
	\$0.00	\$0.00	\$0.00

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2014

5. Fixed Assets - Tarawa & Kiritimati Branch

Cost/Valuation	Year 2014										
	Wharf & Structures	Buildings	Furniture & Equipments	Lifting Veh. & Machinery	Boats & Tugs	Barges	Transport Veh./Trailers	Other Fixed Assets	Total		
										Tarawa	Kiritimati
Start of the year	\$23,257,549.39	\$7,026,691.29	\$786,893.22	\$4,396,940.21	\$773,373.70	\$994,985.36	\$826,553.18	\$778,040.11	\$38,841,026.46	\$5,703,278.85	\$44,544,305.31
Adjustments									\$0.00	(\$4,905.81)	(\$4,905.81)
Additions	\$32,495,968.30	\$32,734.28	\$40,478.39	\$45,847.85		\$0.00	\$778,080.41	\$1,148.90	\$33,411,910.14	\$45,223.40	\$33,457,133.54
End of the year	\$55,753,517.69	\$7,059,425.57	\$827,371.61	\$4,442,788.06	\$791,025.71	\$994,985.36	\$1,604,633.59	\$779,189.01	\$72,252,936.60	\$5,743,596.44	\$77,996,533.04
Depreciation											
Start of the year	\$5,300,908.82	\$2,962,875.42	\$525,120.97	\$3,410,138.91	\$502,768.91	\$973,235.94	\$535,862.88	\$735,515.18	\$14,946,427.03	\$1,883,584.03	\$16,830,011.06
Adjustments									\$0.00	(\$134,273.14)	(\$134,273.14)
Charges for 2014	\$1,725,193.09	\$218,710.32	\$198,320.76	\$407,867.64	\$105,930.72	\$16,678.56	\$295,441.32	\$15,537.60	\$2,983,680.01	\$117,015.53	\$3,100,695.54
End of the year	\$7,026,101.91	\$3,181,585.74	\$723,441.73	\$3,818,006.55	\$608,699.63	\$989,914.50	\$831,304.20	\$751,052.78	\$17,930,107.04	\$1,866,326.42	\$19,796,433.46
Net Book Value											
NBV at year start	\$17,956,640.57	\$4,063,815.87	\$261,772.25	\$986,801.30	\$270,604.79	\$21,749.42	\$290,690.30	\$42,524.93	\$23,894,599.43	\$3,819,694.82	\$27,714,294.25
NBV at year end	\$48,727,415.78	\$3,877,839.83	\$103,929.88	\$624,781.51	\$182,326.08	\$5,070.86	\$773,329.39	\$28,136.23	\$54,322,829.56	\$3,877,270.02	\$58,200,099.58
									\$0.00	\$0.00	\$0.00

6. Aid Reserve - Japan

	Year 2014		
	Kiritimati	Tarawa	Total
Balance at year start	\$3,544,285.76	\$21,435,030.84	\$24,979,316.60
Additions		\$32,388,555.45	\$32,388,555.45
Adjustment		(\$56.30)	(\$56.30)
Less: Amortisation for the year	(\$90,000.00)	(\$1,777,480.09)	(\$1,867,480.09)
Balance at year end	\$3,454,285.76	\$52,046,049.90	\$55,500,335.66
	\$0.00	\$0.00	\$0.00

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2014

7. Other Items: Prior Period Items (PPI)

Other Expense Loss from Prior Period Items (PPI)	Year 2014	
	Kirifimati	Tarawa
January		
PV#14749 Nalliniwa Tefitiaki - unpaid pilotage fees	\$4,000.00	
February		
Invoice No.00003370 SAOK - Reversal	\$3,723.10	
PV#14690 Nalliniwa Tefitiaki - final unpaid pilotage fees	\$3,000.00	
April		
PV#21612 - unpaid second half salaries reinstated Security Guards		\$4,590.90
Total	\$10,723.10	\$4,590.90
	\$0.00	\$0.00
		\$15,314.00
		\$0.00

8. Debtors

	Year 2014	
	Kirifimati	Tarawa
Trade Debtors		
Receivables - Tarawa		\$2,980,538.73
Receivables - Kirifimati	\$1,722,275.49	\$1,722,275.49
Provision for doubtful debts	(\$8,604.54)	(\$3,604.54)
Staff Debtors		
Staff imprests		\$123,528.13
Staff Debtors	\$28,718.16	\$174,618.09
Sundry Debtors		
Sundry Debtors	\$0.00	\$23,844.78
Dishonoured Cheques		\$16,587.64
Deposit to Vendors		\$98,935.09
Prepayments	\$1,275.77	\$1,275.77
Total	\$1,743,644.88	\$3,418,052.46
	\$0.00	\$0.00
		\$5,161,717.34
		\$0.00

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2014

9. Creditors	Year 2014		
	Kiritimati	Tarawa	Total
Wages Clearing	\$4,712.39	(\$1,762.20)	(\$2,049.81)
Trade Creditors	\$13,044.85	\$0.00	\$13,044.85
Deposit from customers	\$81,407.99	\$224,621.67	\$306,029.66
Accrued Expenses	\$67,523.63	\$38,100.15	\$105,623.78
Payroll Accruals Payable	\$0.00	\$0.00	\$0.00
Agency Creditors	\$0.00	\$8,527.58	\$8,527.58
VAT Collected	\$77,481.28	\$234,897.76	\$312,379.04
VAT Paid	(\$141.98)	(\$2,1861.33)	(\$2,1861.33)
GST	\$0.00	\$0.00	\$0.00
KPA Canteen	\$3,050.00	\$0.00	\$3,050.00
Sundry Creditors	\$21,867.00	\$0.00	\$21,867.00
Total	\$268,945.16	\$470,665.61	\$739,610.77
	\$0.00	\$0.00	\$0.00

10. Retained Earning	Year 2014		
	Dr	Ct	Balance
Kiritimati Branch			
Opening			\$1,387,867.89
G-J000058 Opening Balances Adjustment		\$115,308.94	\$1,503,176.83
G-J000000 End of Year Adjustment		\$288,035.38	\$1,791,212.21
G-J000038 Overcharge on depreciations		\$134,261.14	\$1,925,473.35
G-J000076: Prepayment Adjustment	\$30.00		\$1,925,443.35
G-J000077: Sundry Debtors Adjustment	\$158.71		\$1,925,284.64
G-J000078: GST Adjustment		\$1.39	\$1,925,286.03
G-J000079: Payroll Accruals Adjustment		\$32.58	\$1,925,318.61
G-J000088 Trade Debtors Adjustment		\$53.04	\$1,925,371.65
Tarawa			
Opening			\$6,743,904.22
G-J000000			
1-Jan-14			
End of Year Adjustment		\$2,118,978.89	\$8,862,883.11
G-J001786			
30/11/2014			
Staff Imprest: Reversal Entry for prior years	\$3,840.00		\$8,859,043.11
G-J001786			
30/11/2014			
Staff Imprest: Reversal Entry for prior years		\$33,336.00	\$8,892,379.11
G-J001786			
30/11/2014			
Staff Imprest: Reversal Entry for prior years	\$1,770.00		\$8,890,609.11
G-J001786			
30/11/2014			
Staff Imprest: Reversal Entry for prior years	\$30.70		\$8,890,578.41
G-J001786			
30/11/2014			
Staff Imprest: Reversal Entry for prior years		\$1,770.00	\$8,892,348.41
G-J001866			
31/12/2014			
Staff Debtors: Adjustment	\$0.12		\$8,892,348.29
G-J001867			
31/12/2014	\$4,559.10		\$8,887,789.19
Arebato Enka: Imprest Retirement - Adjustment 11/04/2013			

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2014

	31/12/2014	Arebaio Erika: Imprest Retirement - Adjustment 11/04/2013		\$500.00	Year 2014	
			Dr	Cr	Balance	
GJ001869	31/12/2014	Arebaio Erika: Imprest Retirement - Adjustment 30/10/2012	\$4,987.31		\$8,882,301.88	
GJ001873	31/12/2014	Tackel Taoba: Imprest Adjustment		\$0.03	\$8,882,301.91	
GJ001874	31/12/2014	Ulinia Anurii: Imprest Adjustment		\$0.02	\$8,882,301.93	
GJ001875	31/12/2014	Willie Maen: Imprest Adjustment		\$523.82	\$8,882,825.75	
GJ001876	31/12/2014	Arebaio Erika: Imprest Retirement - Adjustment 17/02/2011	\$7,235.40		\$8,875,590.35	
GJ001876	31/12/2014	Arebaio Erika: Imprest Retirement - Adjustment 17/02/2011		\$350.00	\$8,875,940.35	
GJ001877	31/12/2014	Arebaio Erika: Imprest Retirement - Adjustment 12/12/2012	\$436.80		\$8,875,503.55	
GJ001879	31/12/2014	Arebaio Erika: Imprest Adjustment GJ001441 30/11/2012	\$750.00		\$8,874,753.55	
GJ001879	31/12/2014	Arebaio Erika: Imprest Adjustment GJ001441 30/11/2012	\$300.00		\$8,874,453.55	
GJ001880	31/12/2014	Elitia Rubi: Staff Imprest Adjustment - 01/03/2012 page 66 Closed PF	\$4,027.20		\$8,870,426.35	
GJ001881	31/12/2014	Elitia Rubi: Imprest Adjustment		\$1,050.00	\$8,871,476.35	
GJ001884	31/12/2014	Capt. Korla Tamuera: Imprest Retirement Adjustment		\$2,875.10	\$8,868,601.25	
GJ001885	31/12/2014	Capt. Korla Tamuera: Imrest Retirement Adjustment page 39 Closed PF 13/02/2013	\$2,353.40		\$8,866,247.85	
GJ001887	31/12/2014	Capt. Korla Tamuera: GJ001498 Transport in Xmas Island		\$560.00	\$8,865,687.85	
GJ001888	31/12/2014	Capt Omirele Tabureka: PV#20260 Cheq#240308 03/04/2013		\$300.00	\$8,865,387.85	
GJ001889	31/12/2014	Capt Omirele Tabureka: Retirement Imprest Adjustment 03/04/2013		\$300.00	\$8,865,087.85	
GJ001889	31/12/2014	Capt Omirele Tabureka: Retirement Imprest Adjustment 03/04/2013		\$232.20	\$8,865,320.05	
GJ001890	31/12/2014	Rubee Eromanga: Imprest Retirement		\$2,415.80	\$8,862,904.25	
GJ001891	31/12/2014	Rubee Eromanga: Imprest Retirement PV#19161 Cheq#130051 12/06/2012	\$2,292.20		\$8,860,612.05	
GJ001893	31/12/2014	Terelia Motua: Imprest Retirement PV#19699 Cheq#130882 08/11/2012	\$3,789.51		\$8,856,822.54	
GJ001894	31/12/2014	Tiabetai Abeta: Imprest Retirement PV#21231 Cheq#249062 30/12/2013	\$1,777.40		\$8,855,045.14	
GJ001895	31/12/2014	Teloa Iofeba: AF102 Course C Grade - Adjustment	\$671.75		\$8,854,373.39	
GJ001896	31/12/2014	Teloa Iofebwa: AF101 Course PV#19318 Cheq#130305 31/07/2012		\$571.80	\$8,854,945.19	
GJ001897	31/12/2014	Taamri Naare: AF101 Course PV#19318 Cheq#130305 31/07/2012		\$571.80	\$8,855,516.99	
GJ001898	31/12/2014	Teloa Iofebwa: AF101 Course C Grade	\$571.80		\$8,854,945.19	
GJ001899	31/12/2014	Teloa Iofebwa: KCCI11 Certificate Awarded PV#19036 Cheq#159650 10/05/2013	\$160.00		\$8,854,785.19	
GJ001900	31/12/2014	Tooria Bwaure: PV#18077 Cheq#040493 22/07/2011 USP Course		\$446.50	\$8,855,231.69	
GJ001901	31/12/2014	Tanauna Marewea: MG101 Course C Grade 29/07/2011	\$466.50		\$8,854,765.19	
GJ001901	31/12/2014	Tanauna Marewea: MG101 Course C Grade 29/07/2011	\$90.35		\$8,854,674.84	
GJ001902	31/12/2014	Tanauna Marewea: UUI14 Course C Grade 28/02/03/03/2011	\$346.00		\$8,854,328.84	
GJ001902	31/12/2014	Tanauna Marewea: UUI14 Course C Grade 28/02/03/03/2011		\$31.50	\$8,854,297.34	
GJ001915	31/12/2014	Anilba Taukaro: Adjustment		\$6.93	\$8,854,304.27	
GJ001917	31/12/2014	Ereniko Kokia: Adjustment		\$6.48	\$8,854,310.75	
GJ001918	31/12/2014	Kabilang Aberaam: Adjustment		\$6.60	\$8,854,317.35	
GJ001921	31/12/2014	Roman Teaua: Adjustment		\$6.60	\$8,854,323.95	
GJ001922	31/12/2014	Taom Baneta: Adjustment		\$0.32	\$8,854,324.27	
GJ001923	31/12/2014	Tila Buren: Adjustment		\$0.36	\$8,854,324.63	

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2014

	\$0.00
Total	\$10,779,696.28