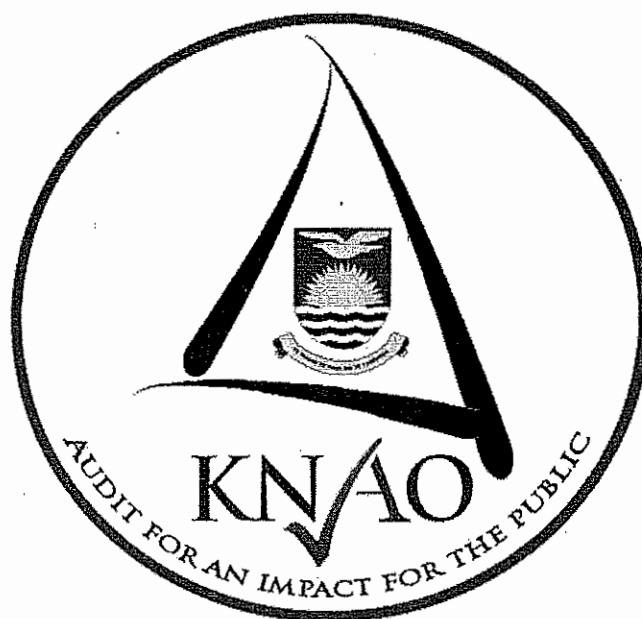


REPORT OF THE AUDITOR GENERAL ON THE ACCOUNT OF



Kiribati Ports Authority
For The Years Ending 31st December 2009 - 2012

Kiribati National Audit Office
April 2015

KIRIBATI NATIONAL AUDIT OFFICE



P.O BOX 63
Bairiki, Tarawa
Kiribati

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Audit for an impact for the public

INDEPENDENT AUDIT REPORT

**To the readers of
Kiribati Port Authority
For the years ending 31st December 2009-2012**

Report on the Financial Statements

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

I have audited the accompanying financial statements of Kiribati Ports Authority for the years ending 31st December 2009-2012. The financial statements comprise:

- the balance sheet as at 31st December 2009-2012, and
- the profit and loss statement,
- the Statement of Cash Flow and a summary of significant accounting policies and other explanatory information.

Management's 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.

Basis for Adverse Opinion

1. 31st December 2009-2012 Financial statements

Provision for Doubtful Debts

I could not confirm the accuracy of Kiribati Port Authority total sales for 2009-2012 and consequently the Net Profits for these periods. KPA had not reported "Doubtful debts provisions and Doubtful Debts expenditures" for the periods under review as well as in prior years. The matching principle was not considered by KPA hence overstatement of revenues for the years under review.

Trade Debtors and Current Liabilities Offsetting

I was unable to confirm the validity of Trade Debtors and Current liabilities offsetting during financial year 2010. Offsetting material amounts without official certified documents had significant effects on the reliability of Trade debtors' balances.

Prior Periods Items

I could not confirm the correctness of Gain on PPI balance since the sum of \$988,492 of debtors written off in 2010 was posted as negative balance to the account. As a matter of fact, this should be debited to Loss from PPI.

Current Liabilities

Wages & Clearing account plus Deposit from Customers account balances of negative \$106,913 and \$28,619 for 2009 financial year could not be confirmed as correct due to errors and limitation of scope expressed in my previous audit report. These negative balances led to understatement of total Current Liabilities.

Fixed Assets

I am unable to verify the completeness and accuracy of the asset owned by Kiribati Port Authority due to the followings:

- Addition costs as shown in the schedule for the years 2010 and 2011 were repetitive. The balance of \$709,484 was reported as addition costs in 2010 as well as in 2011.
- Significant variances were noted against each KPA's underlying records; Fixed Assets schedule, the Financial statement and the MYOB system. Each record had different balances for fixed assets opening balances, adjustments, depreciation and closing balance for the years under review: 2009-2012.

- The fixed asset register was not properly maintained and updated on a current basis and donated assets were recorded together with purchased assets for the years 2009-2012.
- There was no evidence to indicate that periodic stock takes were conducted in order to ascertain the existence, conditions and value of assets that were owned and were in the custody of Kiribati Port Authority for the years 2009-2012.

2. Significant control weaknesses

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

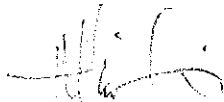
- No reconciliations over Agency transactions for 2009-2010
- IMS Payroll system could be operated by one staff only hence KPA did not consider System Continuity Plan. In Mid-2010, KPA adopted a new payroll software, MYOB version 19 at the cost of IMS Payroll system
- Cash advances totalling \$144,519 granted to KPA staffs were unacquitted as at 31 December 2012. The balance kept accumulating each year.

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.

Report on Other Legal and Regulatory Requirements

In reference to section 39 of the Public Finance (Control & Audit) Ordinance 1976, KPA was required to submit its financial statements to the audit office within six months after balance date. However, KPA submitted its 2009-2011 financial statements after the specified time and that represent a breach of the Public Finance (Control & Audit) Ordinance.



.....
Mrs Matereta B Raiman

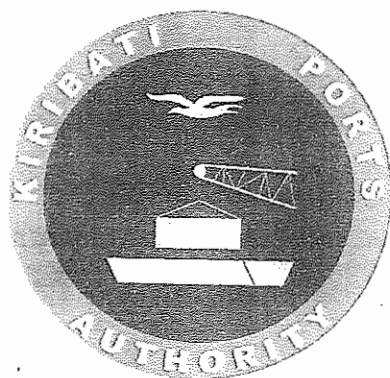
Auditor General

Kiribati National Audit Office

Bairiki Tarawa

21/4/2015

ANNUAL ACCOUNT FOR THE YEAR 2012



**Kiribati Ports Authority
June, 2013**

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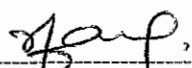
6. Trade Debtors Listing

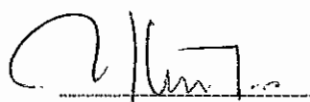
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Financial Performance

Kiribati Ports Authority
P.O. Box 506,
Betio, Tarawa
Consolidated Income Statement
For the year ended 31st December 2012

	Note	31/12/2012	31/12/2011
Operating revenue for the year	4	6,478,284.14	5,967,623.23
Less: Operating expenses for the year	4	<u>4,515,270.93</u>	<u>4,766,209.88</u>
Operating profit(loss) for the year	4	1,963,013.21	1,201,413.35
Add: Amortisation of Aid Reserve	6	731,670.24	738,813.12
Add: Other Items	7	<u>(2,837.84)</u>	<u>178,381.94</u>
Net profit for the year		2,691,845.61	2,118,608.41
Add: Retained earnings at the beginning of the year	11	<u>5,444,886.56</u>	<u>3,812,648.56</u>
Retained earnings at the end of the year		<u><u>8,136,732.17</u></u>	<u><u>5,931,256.97</u></u>


Chairman, KPA Board

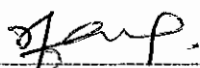

Officer In Charge, KPA

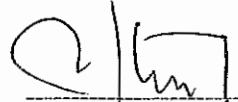
Kiribati Ports Authority

P.O. Box 506,
Betio, Tarawa

Consolidated Profit & Loss Statement For the year ended 31st December 2012

		31/12/2012	31/12/2011
Income:			
4-1000	Stevedoring & Lighterage	2,701,540.75	2,314,244.75
4-2000	Pilotage & Agency Services	67,675.51	33,142.85
4-3000	Dockage & Wharfage	822,771.39	854,154.70
4-4000	Technical Services	5,185.40	2,319.25
4-5000	Human Resources & Admin.	4,636.00	443.40
4-6000	Port Security	-	-
4-7000	Accounting & Finance	33,792.63	64,244.14
4-8000	Storage & Warehousing	1,824,884.99	2,073,123.00
	Kiritimati Branch	1,017,797.47	625,951.14
	Total Income	6,478,284.14	5,967,623.23
Expenses:			
6-1000	Stevedoring & Lighterage	274,295.85	260,903.92
6-2000	Pilotage & Agency Services	101,341.88	61,529.83
6-3000	Dockage & Wharfage	402,551.24	408,953.49
6-4000	Technical Services	717,464.96	645,327.40
6-5000	Human Resources & Admin.	912,637.34	995,475.27
6-6000	Port Security	181,414.56	188,479.39
6-7000	Accounting & Finance	102,135.33	382,935.78
6-8000	Storage & Warehousing	201,250.01	206,763.87
	Kiritimati Branch	372,922.71	307,317.51
	Total Cash Expenses	3,266,013.88	3,457,686.46
	Depreciation - Tarawa	1,125,146.07	1,176,464.65
	Depreciation - Kiritimati	124,110.98	132,058.77
		1,249,257.05	1,308,523.42
	Total Expenses	4,515,270.93	4,766,209.88
	Operating Profit (Loss)	1,963,013.21	1,201,413.35
Add: Other Income		731,672.24	960,643.70
	Subsidy from Headquarter	-	-
		-	-
	Gain from PPI		
	Tarawa	-	221,830.58
	Kiritimati	2.00	-
		2.00	221,830.58


Chairman, KPA Board


Officer In Charge, KPA

Kiribati Ports Authority

P.O. Box 506,

Betio, Tarawa

Consolidated Profit & Loss Statement For the year ended 31st December 2012

		31/12/2012	31/12/2011
	Amortisation of aid reserve		
	Tarawa	641,670.24	641,670.24
	Kiritimati	90,000.00	97,142.88
		731,670.24	738,813.12
Less:	Other Expenses	2,839.84	43,448.64
	Subsidy to Xmas Branch	-	-
		-	-
		-	-
	Loss from PPI		
	Tarawa	-	-
	Kiritimati	2,839.84	43,448.64
		2,839.84	43,448.64
	Net Profit (Loss)	2,691,845.61	2,118,608.41

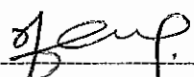
Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

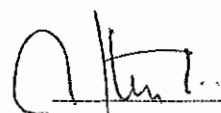
Income Statement

For the year ended 31st December 2012

		31/12/2012	31/12/2011
4-0000	Income		
4-1000	Stevedoring and Lighterage		
4-1000	Stevedoring & Lighterage		-
4-1001	O/Vessel - FCL Discharge	684,077.70	696,320.00
4-1002	O/Vessel - MT Discharge	2,650.00	34,650.00
4-1003	O/Vessel - B/B Discharge	295,084.43	90,186.50
4-1004	O/Vessel - FCL Loaded	110,700.00	123,450.00
4-1005	O/Vessel - MT Loaded	266,000.00	298,800.00
4-1006	O/Vessel - B/B Loaded	140.00	1,376.04
4-1007	O/Vessel - FCL Shifted	26,200.00	48,280.00
4-1008	O/Vessel - B/B Shifted	18,032.66	5,715.00
4-1010	L/Vessel - FCL Discharge		-
4-1011	L/Vessel - BB Dicharge		-
4-1013	L/Vessel - FCL Loaded	24,100.00	-
4-1014	L/Vessel - MT Loaded	2,600.00	2,000.00
4-1015	L/Vessel - B/B Loaded		-
4-1018	Lighterage - Import/Export	550,331.84	533,332.42
4-1021	Hatch Lifting	1,200.00	1,470.00
4-1022	Container Lashings	25,150.00	10,075.00
4-1032	Hire - Teraoi		-
4-1033	Hire - Tabuariki	300.00	-
4-1034	Hire - Riiki		-
4-1036	Hire - Tug with Barge		640.00
4-1037	Hire - Barge	640.00	-
4-1038	Hire - Water Pump	20.00	-
4-1039	Hire - Labour	1,441.17	647.62
4-1040	Hire - Tarawa Pilot	49,536.00	15,140.00
4-1041	Overtime Charged	282,968.75	224,273.40
4-1042	Overseas Bonus	160,085.16	112,428.86
4-1043	Food Ration	85,042.00	61,806.70
4-1044	Ports Security Services	43,300.00	33,540.00
4-1045	Environmental Levy Fee	29,435.04	15,048.21
4-1099	Miscellaneous Revenue	42,506.00	5,065.00
	Stevedoring and Lighterage Total	2,701,540.75	2,314,244.75



Chairman, KPA Board



Officer In Charge, KPA

Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the year ended 31st December 2012

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

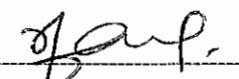
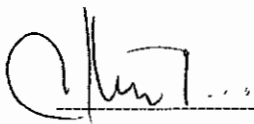
Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the year ended 31st December 2012

		31/12/2012	31/12/2011
4-3000	Dockage & Wharfage		
4-3001	Anchorage	270,121.60	368,282.91
4-3002	Inner Anchorage	(10,588.83)	164.69
4-3003	Dockage	100,512.96	120,592.89
4-3004	Loading/Unloading	232,979.62	221,407.61
4-3005	Delivery / Collection - Betio	69,875.00	140.00
4-3006	Container Delivery - Betio	10,290.00	1,360.00
4-3007	Container Delivery - Ambo	8,130.00	1,500.00
4-3008	Container Delivery - Ambo +	300.00	-
4-3009	Hire - Tower Crane	40.00	520.00
4-3010	Hire - KATO Crane	500.00	1,600.00
4-3011	Hire - Tadano Crane	9,905.00	12,577.50
4-3012	Hire - Crane Truck	200.00	120.00
4-3014	Hire - Truck 2t		120.00
4-3015	Hire - Tractor	10.00	150.00
4-3016	Hire - Tractor with Trailer	1,590.00	3,800.00
4-3017	Hire - Forklift 35t	16,520.00	21,100.00
4-3018	Hire - Forklift 25t	200.00	3,800.00
4-3019	Hire - Forklift 7t	28,135.00	28,435.00
4-3020	Hire - Forklift 1t/2t	3,420.00	4,069.30
4-3021	Hire - Prime Mover	23,280.00	27,503.45
4-3022	Hire - Container Trailer		450.00
4-3023	Hire - Tarpauline		-
4-3024	Hire - Tyre Repair		-
4-3025	Hire - Sidelifter	7,970.00	842.00
4-3026	Hire - Container Ramp	220.00	130.00
4-3027	Hire - Labour	4,056.25	10,505.25
4-3028	Overtime	13,194.59	1,679.50
4-3029	Overseas Bonus	588.00	-
4-3030	Food Ration	1,102.00	-
4-3031	Jetty Toll Fare	23,209.20	15,406.00
4-3032	Hire - Reach Stacker	1,020.00	4,959.50
4-3099	Miscellaneous Revenue	5,991.00	2,939.10
	Dockage & Wharfage Total	822,771.39	854,154.70


Chairman, KPA Board
Officer In Charge, KPA

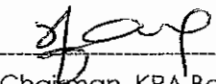
Kiribati Ports Authority

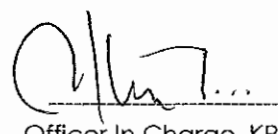
P.O. Box 506, Betio, Tarawa

Income Statement

For the year ended 31st December 2012

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


Chairman, KPA Board


Officer In Charge, KPA

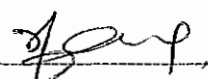
Kiribati Ports Authority

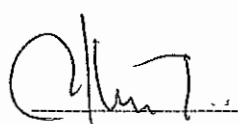
P.O. Box 506, Betio, Tarawa

Income Statement

For the year ended 31st December 2012

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


Chairman, KPA Board


Officer In Charge, KPA

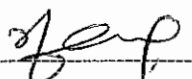
Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

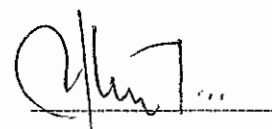
Income Statement

For the year ended 31st December 2012

		31/12/2012	31/12/2011
6-2000	Piloting & Agency Services		
6-2210	Salaries	66,639.29	43,054.02
6-2213	Overtime	14,256.06	11,511.67
6-2214	Allowances	59.80	50.50
6-2215	NPF Contribution		-
6-2217	Temporary Assistance		643.32
6-2218	Overseas Bonus	502.45	-
6-2301	Agency Boarding Party		-
6-2304	Agency Customs Charges	991.97	-
6-2305	Agency Telecom Charges		-
6-2306	Pilotage & Survey	18,892.31	6,270.32
6-2307	Vehicle Hire & Transport		-
6-2399	Miscellaneous Agency Expenses		-
	Piloting & Agency Services Total	101,341.88	61,529.83
6-3000	Dockage & Wharfage		
6-3210	Salaries	175,862.53	207,766.02
6-3212	Casuals	24,878.10	27,153.07
6-3213	Overtime	120,645.34	96,774.74
6-3214	Allowances	13,105.78	10,152.98
6-3215	NPF Contribution		-
6-3216	Labour Hire		-
6-3217	Temporary Assistance		-
6-3218	Overseas Bonus	63,333.49	56,304.83
6-3219	Food Ration		-
6-3244	Repairs & Maintenance	4,726.00	10,801.85
	Dockage & Wharfage Total	402,551.24	408,953.49



Chairman, KPA Board



Officer In Charge, KPA

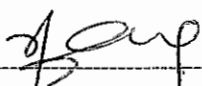
Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

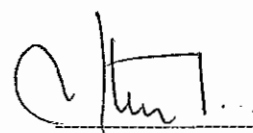
Income Statement

For the year ended 31st December 2012

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



Chairman, KPA Board



Officer In Charge, KPA

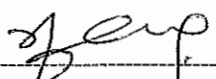
Kiribati Ports Authority

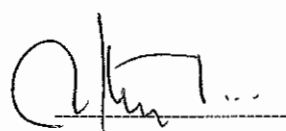
P.O. Box 506, Betio, Tarawa

Income Statement

For the year ended 31st December 2012

		31/12/2012	31/12/2011
6-5000	Human Resource & Admin		
6-5210	Salaries	97,106.31	112,505.07
6-5213	Overtime	3,956.27	4,152.23
6-5214	Allowances	7,292.66	6,902.31
6-5215	NPF Contribution	84,023.29	87,489.43
6-5217	Temporary Assistance	3,211.54	2,865.69
6-5218	Leave Grant/Passage	67,681.60	75,302.80
6-5219	Rent Subsidy	73,202.00	70,274.00
6-5220	Leave Commutation	2,995.64	2,972.01
6-5221	Food Ration	84,623.00	71,733.70
6-5244	Repairs and Maintenance	95.65	21,221.35
6-5245	Insurance - Properties	-	6,607.00
6-5250	Office Supplies & Stationeries	17,441.38	38,343.20
6-5251	Computer Supplies	1,729.84	2,839.57
6-5252	Telecom Charges	17,061.34	38,185.64
6-5253	Public Utilities Charges	156,490.30	166,752.70
6-5254	Advertising & Announcements	6,564.60	5,910.50
6-5255	Council Service Charges	3,800.00	3,400.00
6-5256	IT Computer Supplies	(348.25)	6,622.08
6-5260	Travelling - Overseas	83,735.67	76,835.25
6-5261	Travelling - Local	16,045.79	8,931.40
6-5263	Staff Transport	26,138.81	38,511.20
6-5264	Staff Training	70,948.89	10,364.75
6-5279	Board Sitting Allowances	12,165.95	10,255.00
6-5280	Board Expenses	4,219.95	7,275.55
6-5281	Entertainment	5,446.70	9,140.90
6-5282	Subscription Fee	21,741.01	364.02
6-5283	Registration & Licence Fee	8,664.01	4,363.39
6-5284	Court & Legal Fee	22,495.00	82,565.20
6-5287	Donations	596.00	1,410.00
6-5289	Uniforms	246.00	3,836.95
6-5290	Safety Boots & Coats	11,142.68	13,877.20
6-5294	Interview Expenses	1,360.00	2,888.50
6-5299	Sundry Expenses	763.71	776.68
	Human Resource & Admin Total	912,637.34	995,475.27


Chairman, KPA Board


Officer In Charge, KPA

Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

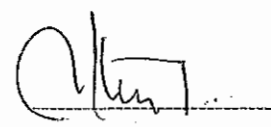
Income Statement

For the year ended 31st December 2012

		31/12/2012	31/12/2011
6-6000	Port Security		
6-6210	Salaries	132,235.36	137,298.97
6-6213	Overtime	29,515.58	32,242.96
6-6214	Allowances	19,106.07	18,737.30
6-6217	Temporary Assistance	557.55	200.16
	Port Security Total	181,414.56	188,479.39
6-7000	Accounting & Finance		
6-7210	Salaries	66,785.81	77,963.18
6-7213	Overtime	1,744.60	1,023.19
6-7214	Allowances	3,539.69	2,689.75
6-7217	Temporary Assistance	5,467.44	3,595.68
6-7270	Depreciation	1,125,146.07	1,176,464.65
6-7272	Interest on Loan		154,545.16
6-7273	Bank Charges	13,106.31	70,672.69
6-7274	Overdraft Charges	11,327.46	66,423.63
6-7288	Tax Penalty	164.02	6,022.50
	Accounting & Finance Total	1,227,281.40	1,559,400.43
6-8000	Storage & Warehousing		
6-8210	Salaries	124,552.40	111,638.26
6-8212	Casuals		1,701.25
6-8213	Overtime	50,051.14	40,241.93
6-8214	Allowances	8,453.33	6,025.10
6-8217	Temporary Assistance	643.14	2,997.40
6-8218	Overseas Bonus	15,876.40	12,193.13
6-8244	Repairs & Maintenance	18.60	259.50
6-8245	Computer Supplies		470.00
6-8255	Warehouse Expenses	1,655.00	31,237.30
	Storage & Warehousing Total	201,250.01	206,763.87
	Total Expenses	4,018,237.24	4,326,833.60



Chairman, KPA Board



Officer In Charge, KPA

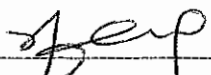
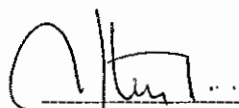
Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

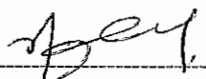
For the year ended 31st December 2012

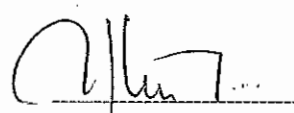
		31/12/2012	31/12/2011
	Operating Profit	1,442,249.43	1,014,838.49
8-0000	Other Income		
8-5191	Amortisation of Aid Reserve	641,670.24	641,670.24
8-5199	Gain from Prior Period Items		221,830.58
	Total Other Income	641,670.24	863,500.82
9-0000	Other Expenses		
9-5293	Subsidy to Xmas Branch		-
9-5299	Loss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


Chairman, KPA Board
Officer In Charge, KPA

Kiribati Ports Authority
Kiritimati Branch, Tabwakea, Kiritimati Island
Income Statement
For the year ended 31st December 2012

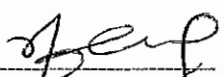
		31/12/2012	31/12/2011
4-0000	Income		
4-1100	Marine Revenues		
4-1101	Anchorage	482,270.12	201,653.33
4-1102	Berthing	13,955.24	19,398.56
4-1103	Pilotage & Survey	32,874.67	32,441.20
4-1104	Stev O/V - FCL Discharge	13,985.00	24,000.00
4-1106	Stev O/V - B/B Discharge	8,685.56	43,253.75
4-1107	Stev O/V - FCL Loaded	9,200.00	700.00
4-1108	Stev O/V - MT Loaded	58,600.00	2,500.00
4-1109	Stev O/V - B/B Loaded	49,863.26	7,333.97
4-1110	Stev O/V - FCL Shifted		-
4-1111	Stev O/V - BB Shifted	13,572.60	
4-1112	Stev O/V - Cleaning Holds	9,000.00	293.96
4-1115	Stev O/V - Bundle Lashing	75.00	-
4-1116	Stev L/V - FCL Discharge	13,710.40	13,800.00
4-1117	Stev L/V - MT Discharge		75.00
4-1118	Stev L/V - B/B Discharge		10,372.77
4-1119	Stev L/V - FCL Loaded		2,550.00
4-1120	Stev L/V - MT Loaded		-
4-1121	Stev L/V - B/B Loaded	3,233.68	2,829.66
4-1123	Stev L/V - Lashing/Unlashing		850.00
4-1124	Stev L/V - Shifting	140.48	4,023.20
4-1125	Mooring	738.09	3,366.00
4-1126	Overtime		4,254.48
4-1127	Food Ration	3,649.00	3,276.00
	Marine Revenues Total	713,553.10	376,971.88
4-1200	Dockage & Wharfage		
4-1201	Wharfage (L/ Vessels)	74,827.66	1,707.29
4-1202	Handling (L/ Vessels)	35,313.56	20,176.42
4-1203	Wharfage (O/ Vessels)	74,399.08	112,170.41
4-1204	Loading/Unloading (O/Vessel)	329.80	286.02
4-1205	Wharfage (Car/.../Boat<20')	87.50	1,850.00
4-1206	Wharfage (Truck/.../Roller)		675.00
	Dockage & Wharfage Total	184,957.60	136,865.14

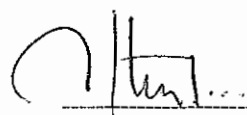

Chairman, KPA Board


Officer In Charge, KPA

Kiribati Ports Authority
Kiritimati Branch, Tabwakea, Kiritimati Island
Income Statement
For the year ended 31st December 2012

		31/12/2012	31/12/2011
4-1300	Storage & Warehouse		
4-1303	Storage - Iron Rod		-
4-1304	Storage - Video/Musicals		-
4-1306	Storage - General Cargoes	79.80	-
	Storage & Warehouse Total	79.80	-
4-1400	Delivery Revenues		
4-1401	Delivery/Collection - London		-
4-1402	Delivery/Collection - Else		-
4-1404	Container Delivery - Tabwakea		-
4-1405	Container Delivery - Banana		-
	Delivery Revenues Total	-	-
4-1500	Hire Revenues		
4-1501	Hire - Tugboat	-	-
4-1502	Hire - Barge/Boat		-
4-1503	Hire - Truck	300.00	1,355.00
4-1504	Hire - Crane	7,340.00	555.00
4-1505	Hire - Forklift	5,040.00	6,125.00
4-1506	Hire - Prime Mover	8,357.50	9,706.25
4-1507	Hire - Dump Truck		800.00
4-1508	Hire - Louder		-
4-1510	Hire - Labour	13,860.73	11,352.02
4-1511	Hire - Welding Machine		15.00
4-1601	Rental Revenues	1,688.81	2,105.88
4-1701	Jetty Revenue	12,078.05	10,911.34
4-1800	Oxygen Plant revenue		-
4-1900	Electricity Revenue		-
4-2000	Agency Revenues	56,163.63	45,880.65
4-2100	Gasoline sales		
4-2101	Used container sales		3,200.00
4-2200	Work shop revenue	15.00	695.00
4-3000	Internet cafe revenue	13,042.90	12,039.60
4-4000	Miscellaneous Revenues	1,320.35	7,373.38
	Hire Revenues Total	119,206.97	112,114.12


Chairman, KPA Board


Officer In Charge, KPA

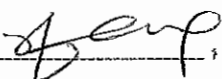
Kiribati Ports Authority

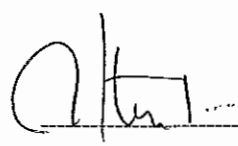
Kiritimati Branch, Tabwakea, Kiritimati Island

Income Statement

For the year ended 31st December 2012

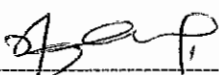
		31/12/2012	31/12/2011
	Total Income	1,017,797.47	625,951.14
6-0000	Expenses		
6-1000	Staff Costs		
6-1001	Basic Salaries	133,682.74	147,947.73
6-1002	Casual Salaries	20,373.87	15,068.55
6-1003	Overtime	29,724.22	21,085.91
6-1004	Allowances	16,248.56	15,393.50
6-1005	NPF Contribution	13,156.79	10,665.55
6-1007	Leave Passage/Grant	9,212.50	6,600.00
6-1008	Staff Housing	924.50	-
6-1009	Leave Commutation	2,300.00	2,398.50
6-1010	Food Ration	5,510.00	3,645.00
	Staff Costs Total	231,133.18	222,804.74
6-2000	Fuel Expenses		
6-2001	Fuel - Machinery	15,434.20	14,735.40
6-2002	Fuel - Vehicles	1,579.50	1,882.40
6-2004	Fuel - Vessels/Boats		-
	Fuel Expenses Total	17,013.70	16,617.80
6-3000	Services		
6-3001	Telephone	108.50	51.80
	Services Total	108.50	51.80

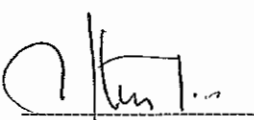

Chairman, KPA Board


Officer In Charge, KPA

Kiribati Ports Authority
 Kiritimati Branch, Tabwakea, Kiritimati Island
 Income Statement
 For the year ended 31st December 2012

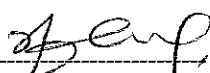
		31/12/2012	31/12/2011
6-4000	General & Admin Expenses		
6-4002	Advertising & Public Notices	989.90	882.40
6-4003	Depreciation Expense	124,110.98	132,058.77
6-4005	Postage & Shipping		1,809.75
6-4006	Dues & Subscriptions	2,556.20	654.50
6-4008	Legal Fees		2,845.00
6-4009	Pilotage & Survey Fees	1,615.38	6,591.59
6-4010	Repairs & Maintenance	13,497.00	11,173.35
6-4011	Office Supplies & Stationery	6,206.75	3,381.70
6-4012	Computer Supplies		-
6-4013	Hire	13,627.05	14,941.85
6-4014	Local Travel	36,776.76	15,090.15
6-4015	Staff Transport	1,428.30	1,318.60
6-4016	Bank Charges	667.15	825.73
6-4017	Agency Expenses	6,254.24	624.50
6-4099	Miscellaneous Expenses	13,712.38	7,704.05
	General & Admin Expenses Total	221,442.09	199,901.94
6-4100	Staff Training & Developments		
6-4102	Inhouse training Xmas	7,954.52	
6-4103	Safety Gears	4,556.10	
6-4104	KPA Xmas 10th Anniversary	14,825.60	
	Staff Training & Developments Total	27,336.22	-
	Total Expenses	497,033.69	439,376.28
	Operating Profit	520,763.78	186,574.86
8-0000	Other Income		
8-2000	Subsidy from H/Quarter		-
8-3000	Amortisation of aid reserve	90,000.00	97,142.88
8-4000	Gain from PPI	2.00	-
	Other Income Total	90,002.00	97,142.88

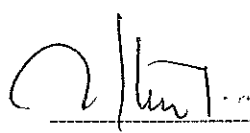

 Chairman, KPA Board


 Officer In Charge, KPA

Kiribati Ports Authority
 Kiritimati Branch, Tabwakea, Kiritimati Island
 Income Statement
 For the year ended 31st December 2012

		31/12/2012	31/12/2011
9-0000	Other Expenses		
9-2000	Loss from Prior Period Items	2,839.84	43,448.64
	Other Expenses Total	2,839.84	43,448.64
	Net Profit / (Loss)	607,925.94	240,269.10


 Chairman, KPA Board


 Officer In Charge, KPA

Financial Position

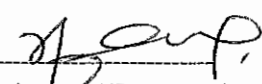
Kiribati Ports Authority
Consolidated Balance Sheet
As at 31st December 2012

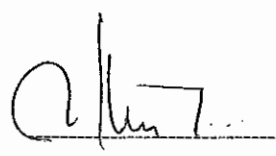
	Note	Actual 31/12/2012	Actual 31/12/2011
<u>Current Assets</u>			
Cash and Bank Balances	A	2,348,873.13	827,478.62
Debtors	8	3,869,126.71	3,281,135.07
		6,217,999.84	4,108,613.69
<u>Current Liabilities</u>			
Creditors	9	251,837.20	263,324.91
		-	-
		251,837.20	263,324.91
Working Capital		5,966,162.64	3,845,288.78
<u>Long Term Assets</u>			
Fixed Assets	5	28,536,811.72	29,183,880.62
		28,536,811.72	29,183,880.62
<u>Long Term Liabilities</u>			
Loan - BANK ANZ		-	-
		-	-
Net Worth		34,502,974.36	33,029,169.40
<u>Equity</u>			
Capital		655,255.35	655,255.35
Historical Balancing		-	-
Aid Reserve - Govt of Japan	6	25,710,986.84	26,442,657.08
Retained Earnings	11	5,444,886.56	3,812,648.56
Current Earnings		2,691,845.61	2,118,608.41
		34,502,974.36	33,029,169.40

Kiribati Ports Authority - TARAWA

Balance Sheet
As at 31st December 2012

	Note	Actual 31/12/2012	Actual 31/12/2011
<u>Current Assets</u>			
Cash and Bank Balances	A	2,128,351.50	740,048.41
Debtors	8	2,627,081.28	2,472,803.71
Due from Xmas		152,142.80	156,679.80
		4,907,575.58	3,369,531.92
<u>Current Liabilities</u>			
Creditors	9	144,034.33	150,126.92
Due to Xmas		41,577.93	32,131.42
		185,612.26	182,258.34
Working Capital		4,721,963.32	3,187,273.58
<u>Long Term Assets</u>			
Fixed Assets	5	24,762,742.21	25,341,552.93
		24,762,742.21	25,341,552.93
<u>Long Term Liabilities</u>			
Loan - Bank ANZ		-	-
		-	-
Net Worth		29,484,705.53	28,528,826.51
<u>Equity</u>			
Capital		655,255.35	655,255.35
Historical Balancing		-	-
Aid Reserve - Govt of Japan	6	22,076,701.08	22,718,371.32
Retained Earnings		4,668,829.43	3,276,860.53
Current Earnings		2,083,919.67	1,878,339.31
		29,484,705.53	28,528,826.51


Chairman, KPA Board

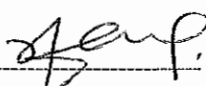

Officer In Charge, KPA

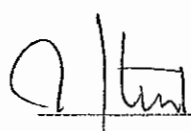
Kiribati Ports Authority - KIRITIMATI

Balance Sheet

As at 31st December 2012

	Note	Actual 31/12/2012	Actual 31/12/2011
<u>Current Assets</u>			
Cash and Bank Balances	A	220,521.63	87,430.21
Debtors	8	1,242,045.43	808,331.36
Due from HQ		41,577.93	32,131.42
		1,504,144.99	927,892.99
<u>Current Liabilities</u>			
Creditors	9	107,802.87	113,197.99
Due to HQ		152,142.80	156,679.80
		259,945.67	269,877.79
Working Capital		1,244,199.32	658,015.20
<u>Long Term Assets</u>			
Fixed Assets	5	3,774,069.51	3,842,327.69
		3,774,069.51	3,842,327.69
<u>Long Term Liabilities</u>			
Loan - BOK		-	-
		-	-
Net Worth		5,018,268.83	4,500,342.89
<u>Equity</u>			
Aid Reserve - Govt of Japan	6	3,634,285.76	3,724,285.76
Retained Earnings		776,057.13	535,788.03
Current Earnings		607,925.94	240,269.10
		5,018,268.83	4,500,342.89


Chairman, KPA Board


Officer In Charge, KPA

Cash Flow Statement

Kiribati Ports Authority
Cash Flow Statement
As at 31st December 2012

	Note	Actual 31/12/2012	Actual 31/12/2011
Cash flow from operating activities			
Receipts from customers & debtors		5,890,294.51	5,065,931.98
Payments to suppliers & employees		(3,766,711.84)	(3,314,671.53)
	B	2,123,582.67	1,751,260.45
Cash flow from financing activities			
Loan Repayment to ANZ Bank		-	(536,370.40)
		-	(536,370.40)
Cash flow from investing activities			
Purchase of fixed assets		(602,188.16)	(786,558.44)
		(602,188.16)	(786,558.44)
Net Cash In Flow		1,521,394.51	428,331.61
Cash and Bank Balances - Beginning		827,478.62	399,147.01
Cash and Bank Balances - Ending	A	2,348,873.13	827,478.62
Note A - Details of Cash and Bank Balances			
Cash Float - Tarawa		500.00	500.00
Undeposited Cash - Tarawa		69,894.74	103,750.81
Bank Account No.1 - Tarawa		880,027.29	(223,961.65)
Interest Bearing Deposit (IBD No.1) - Tarawa		877,366.68	859,759.25
Interest Bearing Deposit (IBD No.2) - Tarawa		300,562.79	-
Undeposited Cash - Kiritimati		13,970.59	10,099.54
Bank Account - Kiritimati		206,351.04	77,130.67
Cash Float - Kiritimati		200.00	200.00
		2,348,873.13	827,478.62
		0.00	-
Note B - Reconciliation of cash flow from operations			
Net Profit / loss for the period		2,691,845.61	2,118,608.41
Depreciation charge for the period		1,249,257.05	1,308,523.42
Amortisation of aid reserve for the period		(731,670.24)	(738,813.12)
Decrease/(Increase) in Debtors		(587,991.64)	(1,123,521.83)
Increase/(Decrease) in Creditors		(11,487.71)	186,463.57
Changes/Adjustment to Debtors		(486,370.40)	-
Changes/Adjustment to Creditors		-	-
		2,123,582.67	1,751,260.45

Notes to the Accounts

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2012

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

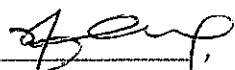
Fixed assets are depreciated over their useful lives using the straight line method.

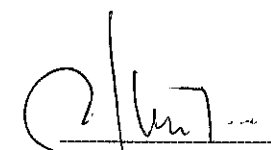
(b) Amortisation of Aid Reserve

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

3. 2011 Tarawa Adjustments - KPA etc

All 2011 adjustments in relation to assets accounts are now included among 2012 transactions due to some changes to Assets Register for the year 2011.

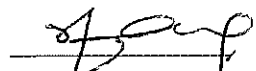

Chairman, KPA Board

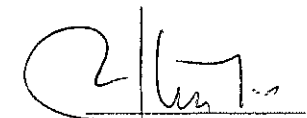

Officer In Charge, KPA

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2012

4. Operating Performance

		31/12/2012	31/12/2011
Income:			
4-1000	Stevedoring & Lighterage	2,701,540.75	2,314,244.75
4-2000	Pilotage & Agency Services	67,675.51	33,142.85
4-3000	Dockage & Wharfage	822,771.39	854,154.70
4-4000	Technical Services	5,185.40	2,319.25
4-5000	Human Resources & Admin.	4,636.00	443.40
4-6000	Port Security	-	-
4-7000	Accounting & Finance	33,792.63	64,244.14
4-8000	Storage & Warehousing	1,824,884.99	2,073,123.00
	Kiritimati Branch	1,017,797.47	625,951.14
	Total Income	6,478,284.14	5,967,623.23
Expenses:			
6-1000	Stevedoring & Lighterage	274,295.85	260,903.92
6-2000	Pilotage & Agency Services	101,341.88	61,529.83
6-3000	Dockage & Wharfage	402,551.24	408,953.49
6-4000	Technical Services	717,464.96	645,327.40
6-5000	Human Resources & Admin.	912,637.34	995,475.27
6-6000	Port Security	181,414.56	188,479.39
6-7000	Accounting & Finance	102,135.33	382,935.78
6-8000	Storage & Warehousing	201,250.01	206,763.87
	Kiritimati Branch	372,922.71	307,317.51
	Depreciation - Tarawa	1,125,146.07	1,176,464.65
	Depreciation - Kiritimati	124,110.98	132,058.77
	Total Expenses	4,515,270.93	4,766,209.88
	Operating Profit (Loss)	1,963,013.21	1,201,413.35


Chairman, KPA Board


Officer In Charge, KPA

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2012

5. Fixed Assets - Tarawa & Kiritimati Branch

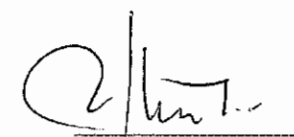
Year 2012

	Wharf & Structures	Buildings	Furniture & Equipments	Lifting Veh. & Machinery	Boats & Tugs	Barges	Transport Veh./Trailers	Other Fixed Assets	Kiritimati Fixed Assets	Total
Cost/Valuation										
At start of the year	23,254,930.99	7,014,556.54	526,266.56	3,904,428.77	1,002,031.76	947,938.23	588,481.73	764,900.11	5,600,522.20	43,604,056.89
Adjustments	(52,816.10)	2,849.80	22,363.10	29,608.08	(289,842.10)	(46,899.11)	9,308.01	1,890.00		(323,538.32)
Additions	4,555.20	9,284.95	92,193.48	459,009.77	27,157.80	92,968.17	64,044.74	-	55,904.80	805,118.91
At end 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	5,656,427.00	44,085,637.48
Depreciation										
At start of the year	4,258,265.88	2,563,160.27	400,319.06	3,004,694.72	433,243.28	875,946.14	372,509.46	753,842.93	1,758,194.51	14,420,176.26
Adjustments	6,396.40	(17,189.52)	(328.22)	(22,398.35)	(47,326.43)	(8,236.60)	18,204.40	(33,281.24)	-	(104,159.56)
Charges for the year	517,855.17	207,597.55	44,835.49	194,958.66	49,562.06	16,458.44	69,901.93	7,476.78	124,162.98	1,232,809.05
At end 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	1,882,357.49	15,548,825.76
Net Book Value										
NBV at year start	18,996,665.11	4,451,396.27	125,947.50	899,734.05	568,788.48	71,992.09	215,972.27	11,057.18	3,842,327.69	29,183,880.62
NBV at year end	18,424,152.63	4,273,122.99	195,996.81	1,215,791.59	303,868.55	109,839.31	201,218.69	38,751.65	3,774,069.51	28,536,811.72

6. Aid Resrve - Japan

Year 2012	Tarawa	Kiritimati	Total
Balance at year start	22,718,371.32	3,724,285.76	26,442,657.08
Adjustments			-
Less: Amortisation for the year	(641,670.24)	(90,000.00)	(731,670.24)
Balance at year end	22,076,701.08	3,634,285.76	25,710,986.84


Chairman, KPA Board


Officer In Charge, KPA

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2012

7. Other Items: Prior Period Items (PPI) \$ (2,837.84)

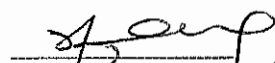
Year 2012

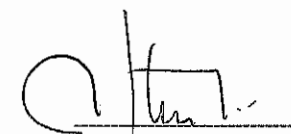
8-5199 Gain from Prior Period Items				Tarawa	Kiritimati	
STMNT	CR	31-Jan-12	Adjustment of PV 14784; Teibouri Kakau		2.00	Damage compensation for the tank
Total				-	2.00	2.00

9-2000 Loss from Prior Period Items						
STMNT	CD	31-Jan-12	Adjustment of Cheque No. 024767		0.80	Underpayment Cheque No. 024767
STMNT	CD	31-Jan-12	Bank charges for December 2011		35.80	Bank charges for December 2011
174994	CD	19-Nov-12	Harbor control fee iro Naitiniwa Teitiaki for 2010		2,803.24	PV 15166 Cheq 174994 of 19/11/2012
Total				-	2,839.84	2,839.84

8. Debtors

	Year 2012		
	Kiritimati	Tarawa	Total
<u>Trade Debtors</u>			
Receivables - Tarawa		2,339,446.22	2,339,446.22
Receivables - Kiritimati	1,224,548.00		1,224,548.00
Provision for doubtful debts Xmas	(14,764.29)		(14,764.29)
<u>Staff Debtors</u>			
Salary Advances			-
Staff Loans			-
Staff Imprests		79,032.08	79,032.08
Staff Debtors	32,073.01	112,446.32	144,519.33
<u>Sundry Debtors</u>			
Sundry Debtors	158.71	(11,495.93)	(11,337.22)
Dishonoured Cheques		3,267.27	3,267.27
Deposit to Vendors		104,385.32	104,385.32
Prepayments	30.00		30.00
			-
	1,242,045.43	2,627,081.28	3,869,126.71


Chairman, KPA Board


Officer In Charge, KPA

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2012

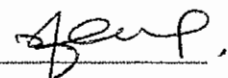
9. Creditors

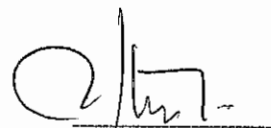
	Year 2012		
	Kiritimati	Tarawa	Total
Wages Clearing	19,279.58	-	19,279.58
Trade Creditors	13,044.85	-	13,044.85
Deposit from customers	60,076.44	134,506.75	194,583.19
Accrued Expenses		-	-
PUB Charges Payable			-
Misc. Agency Creditors	-	8,527.58	8,527.58
Sundry Creditors	15,402.00	1,000.00	16,402.00
	107,802.87	144,034.33	251,837.20

10. Invoices for the Year 2013

The Trade Debtors Listing for Kiritimati and Tarawa have certain variances due to 2013 transactions included among 2012.

Debtors	Invoice No.	Year 2013		
		Kiritimati	Tarawa	Total
Tateraka Store	00012058		\$ 145.88	
Akenraoi	00012059		\$ 90.30	
Solar Energy	00012060		\$ 123.82	
Santo Ioane	00012061		\$ 102.71	
Santo Ioane	00012062		\$ 77.28	
Reitiraai	00012063		\$ 225.86	
Kaekeman Shipping Line	00012064		\$ 373.06	
Nakoraai	00012065		\$ 680.42	
Kiribati Fish Limited	00012066		\$ 732.63	
Blue Dog Shipping Services	00012067		\$ 20.63	
Maurinteraai Shipping Line	00012068		\$ 327.63	
Maman Taiwan	00012069		\$ 230.19	
Oceanic	00012070		\$ 843.34	
MV Tekinati	00012071		\$ 110.00	
GOK - Min. of Health	00012074		\$ 169.47	\$ 4,253.22
Dojin Company Limited	00003054	\$ 120.00		
Linnix - Civil	00003055	\$ 600.00		\$ 720.00
				\$ 4,973.22

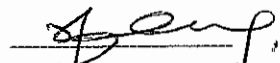

Chairman, KPA Board

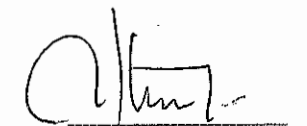

Officer In Charge, KPA

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2012

11. Retained Earnings

	Year 2012		
	Dr	Cr	Balance
Balance b/f			\$ 5,931,256.97 ✓
Adjustment: PUB Charge Payable - Already Cleared (PPI)		\$ 27,420.84	\$ 5,958,677.81
Adjustment: O/Balance Assets Register 2011 (Revised)	\$ 219,378.76		\$ 5,739,299.05
Sale: Dai Nippon Construction - Already Cleared (PPI)	\$ 178,325.65		\$ 5,560,973.40
Sale: Dai Nippon Construction - Already Cleared (PPI)		\$ 30,034.15	\$ 5,591,007.55
Adjustment: Sundry Creditors - Already Cleared (PPI)		\$ 273.00	\$ 5,591,280.55
Joyce Shipping Line GJ0001413 of 31/08/2012	\$ 105,955.00		\$ 5,485,325.55
Transferring Cheque Opening Balance	\$ 40,438.99		\$ 5,444,886.56

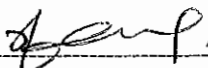

Chairman, KPA Board


Officer In Charge, KPA

Bank Reconciliation Statements

Reconciliation Report

ID No.	Date	Memo/Payee	Deposit	Withdrawal
Cheque Account: 1-1111		Cheque Account		
Date of Bank Statement: 31/12/2012				
Reconciled Cheques				
GJ001451	08/06/2012	Asset Trade-In: New Copier		\$12,723.74
130752	18/10/2012	GOK - Custom		\$0.00
130821	29/10/2012	Com Tech		\$0.00
130872	06/11/2012	USP- FIJI		\$0.00
132860	11/12/2012	Kiribati Housing Corporation		\$585.54
132873	12/12/2012	IMBO Electrical		\$437.60
132898	18/12/2012	Kiribati Provident Fund		\$10.26
132912	20/12/2012	Betio Mini Market		\$50.00
132931	21/12/2012	Nakekea Tokamauea		\$183.30
132940	24/12/2012	Tebiri & Others		\$170.85
132946	27/12/2012	Kiribati Housing Corporation		\$585.54
132950	27/12/2012	Development Bank of Kiribati		\$2,676.89
132953	27/12/2012	KPA Canteen		\$443.85
132954	27/12/2012	Kiribati Provident Fund		\$9,061.67
132956	27/12/2012	KPA Staff		\$6,382.00
132958	28/12/2012	Betio Shipyard Ltd.		\$14,234.30
132961	28/12/2012	Tokaata Niata		\$1,052.45
132963	28/12/2012	Temanga & Others		\$553.05
132966	28/12/2012	Mwerenga & others		\$977.40
GJ001449	31/12/2012	Adjustment: Transferring Cheque Opening Balance 2012		\$40,438.99
132970	31/12/2012	Tokaata Niata		\$80.00
132972	31/12/2012	KPA Canteen		\$1,308.00
132975	31/12/2012	Petty Cashier		\$497.55
STMNT	31/12/2012	Transaction Fee - December 2012		\$190.20
STMNT	31/12/2012	Ledger Fee - Decemebr 2012		\$10.00
STMNT	31/12/2012	Collection Fee - December 2012		\$145.20
STMNT	31/12/2012	Ann Tabane - Shortage DP 7/12 & 8/12 RR 02489 - 02580		\$2,161.70
Total:			\$0.00	\$94,960.08
Reconciled Deposits				
GJ001446	01/01/2012	Adjustments: Opening Balances 2012	\$40,438.99	
GJ001450	08/06/2012	Adjustment: Reversal Entry - PV 19138 Chq:130014	\$12,723.74	
DP 6/12	24/12/2012	RR 02433 TO RR 02488	\$43,498.88	
DP 8/12	31/12/2012	RR 02553 TO RR 02580	\$21,151.60	
DP 7/12	31/12/2012	RR 02489 TO RR 02552	\$16,321.04	
STMNT	31/12/2012	Ann Tabane - Surplus Deposit DP 7/12 & 8/12	\$2,091.70	
Total:			\$136,225.95	\$0.00
Outstanding Cheques				
132977	02/01/2012	Titau Benuate		\$30.95
130390	15/08/2012	Tokaraetina store		\$195.00


Chairman, KPA Board

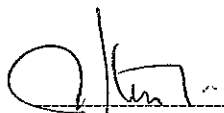

Officer In Charge, KPA

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

Reconciliation Report

ID No.	Date	Memo/Payee	Deposit	Withdrawal
130816	29/10/2012	Kiribati Provident Fund		\$23.22
130820	29/10/2012	Pin Tech		\$1,500.00
130831	31/10/2012	Betio Town Council		\$24.05
130587	02/11/2012	Betem Ueri		\$32.40
130879	07/11/2012	Christopher Colombus		\$120.00
130913	14/11/2012	Betio Town Council		\$24.05
130957	22/11/2012	GOK-Kiribati Government 1		\$563.30
130963	22/11/2012	GOK - Marine Division		\$390.00
132817	03/12/2012	Kiribati Provident Fund		\$64.54
132829	06/12/2012	Kiribati Provident Fund		\$277.56
132832	06/12/2012	Kiribati Provident Fund		\$123.22
132837	06/12/2012	GOVNT NO1		\$62.72
132843	06/12/2012	ABOY'S Restaurant		\$68.50
132846	06/12/2012	Kiribati Provident Fund		\$16.08
132847	06/12/2012	GOVNT NO1		\$65.01
132850	06/12/2012	Kiribati Provident Fund		\$137.52
132851	06/12/2012	GOVNT NO1		\$6,019.19
132858	11/12/2012	GOVNT NO1		\$3,833.98
132859	11/12/2012	Kiribati Provident Fund		\$5,933.20
132861	11/12/2012	Betio Town Council		\$22.20
132862	11/12/2012	Kiribati Insurance Corporation		\$385.00
132872	12/12/2012	Kiribati Provident Fund		\$173.32
132875	12/12/2012	Betio Hardware		\$28.45
132883	14/12/2012	GOVNT NO1		\$27.58
132884	14/12/2012	GOVNT NO1		\$86.40
132894	17/12/2012	GOVNT NO1		\$90.04
132905	19/12/2012	Kiribati Provident Fund		\$32.12
132915	20/12/2012	GOVNT NO1		\$4,305.54
132916	20/12/2012	Kiribati Provident Fund		\$23.26
132917	20/12/2012	Kiribati Provident Fund		\$78.84
132920	20/12/2012	GOVNT NO1		\$48.19
132922	21/12/2012	Fair Price		\$309.40
132923	21/12/2012	BPA		\$307.40
132926	21/12/2012	Kiribati Provident Fund		\$31.30
132927	21/12/2012	GOVNT NO1		\$315.90
132929	21/12/2012	GOVNT NO1		\$580.69
132934	24/12/2012	GOVNT NO1		\$50.01
132935	24/12/2012	Triple Tee Enterprises		\$487.50
132937	24/12/2012	GOVNT NO1		\$17.96
132938	24/12/2012	Kiribati Provident Fund		\$14.24
132941	24/12/2012	GOVNT NO1		\$11.22
132944	27/12/2012	GOVNT NO1		\$3,487.15
132945	27/12/2012	Kiribati Provident Fund		\$5,462.16
132947	27/12/2012	Betio Town Council		\$22.20
132948	27/12/2012	Kiribati Insurance Corporation		\$385.00


Chairman, KPA Board


Officer In Charge, KPA

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

Reconciliation Report

ID No.	Date	Memo/Payee	Deposit	Withdrawal
132949	27/12/2012	Betio Port Stevedores Union		\$177.00
132959	28/12/2012	Tokaata Niata		\$82.24
132960	28/12/2012	Kiribati Provident Fund		\$184.00
132962	28/12/2012	GOVNT NO1		\$94.77
132964	28/12/2012	Kiribati Provident Fund		\$85.86
132965	28/12/2012	GOVNT NO1		\$57.67
132967	28/12/2012	Kiribati Provident Fund		\$158.64
132968	28/12/2012	MOEL Co Ltd		\$108.40
132969	28/12/2012	MOEL Co Ltd		\$20.70
132971	31/12/2012	Telecom Services Kiribati Ltd		\$160.00
132973	31/12/2012	Plant & Vehicle Unit		\$811.50
132974	31/12/2012	GOVNT NO1		\$897.20
132976	31/12/2012	Kiribati Shipping Services Ltd		\$2,662.92
Total:			\$0.00	\$41,788.46

Reconciliation

MYOB Balance on 31/12/2012:	\$880,027.29
Add: Outstanding Cheques:	\$41,788.46
Subtotal:	\$921,815.75
Deduct: Outstanding Deposits:	\$0.00
Expected Balance on Statement:	\$921,815.75

Cheque Account: 1-1112 Cash Float
Date of Bank Statement: 31/12/2012

Outstanding Cheques

GJ001446	01/01/2012	Adjustments: Opening Balances 2012		\$20.00
Total:			\$0.00	\$20.00

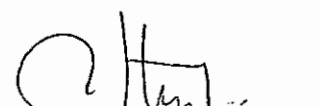
Outstanding Deposits

584685	09/03/2010	Petty Cashier	\$20.00	
Total:			\$20.00	\$0.00

Reconciliation

MYOB Balance on 31/12/2012:	\$500.00
Add: Outstanding Cheques:	\$20.00
Subtotal:	\$520.00
Deduct: Outstanding Deposits:	\$20.00
Expected Balance on Statement:	\$500.00


Chairman, KPA Board

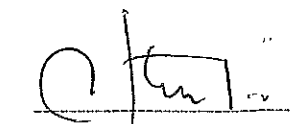

Officer In Charge, KPA

Kiribati Ports Authority
 Kiritimati Branch,
 Tabwakea,
 Kiritimati Island Phone: 81290; Fax: 81297

Reconciliation Report

ID No.	Date	Memo/Payee	Deposit	Withdrawal
Cheque Account: 1-1112		Cheque Account		
Date of Bank Statement: 31/12/2012				
Reconciled Cheques				
173430	14/12/2012	KPF loan		\$211.57
173431	14/12/2012	KIC		\$110.00
173435	14/12/2012	Tinaai		\$350.00
173436	17/12/2012	Kiribati Oil Company Limited		\$748.00
173438	18/12/2012	Kiritimati Urban Council		\$270.00
173440	18/12/2012	Petty Cash reimbursement		\$191.20
173442	24/12/2012	Staff		\$700.00
STMNT	24/12/2012	Statement fee		\$64.00
173443	27/12/2012	Staff		\$2,968.70
173444	27/12/2012	Development Bank of Kiribati		\$715.00
173445	27/12/2012	KIC		\$135.00
173447	27/12/2012	Bank of Kiribati		\$682.28
173448	27/12/2012	Casual pay		\$682.75
STMNT	31/12/2012	Ledger, Transaction & Collection fee		\$47.20
Total:			\$0.00	\$7,875.70
Reconciled Deposits				
CR000323	18/12/2012	Bank Deposit	\$13,296.14	
STMNT	24/12/2012	Payment; Reef shipping compai	\$24,985.00	
Total:			\$38,281.14	\$0.00
Outstanding Cheques				
540638	12/01/2010	Paye Tax		\$78.80
540640	14/01/2010			\$0.00
540642	14/01/2010			\$0.00
540644	15/01/2010			\$0.00
540647	15/01/2010	House Rent		\$23.10
540648	15/01/2010			\$0.00
540649	15/01/2010	Paye Tax		\$396.06
540656	18/01/2010	Paye Tax		\$139.32
540663	28/01/2010	House Rent		\$23.10
540665	28/01/2010			\$0.00
540666	28/01/2010	Paye Tax		\$396.06
STMNT	31/01/2010	Transact fee		\$16.80
STMNT	31/01/2010	Ledger fee		\$10.00
540686	11/02/2010	House Rent		\$23.10
540688	11/02/2010	Paye Tax		\$382.05
540690	12/02/2010			\$0.00
540701	25/02/2010	House Rent		\$23.10


 Chairman, KPA Board


 Officer In Charge, KPA

Kiribati Ports Authority
 Kiritimati Branch,
 Tabwakea,
 Kiritimati Island. Phone: 81290; Fax: 81297

Reconciliation Report

ID No.	Date	Memo/Payee	Deposit	Withdrawal
540703	25/02/2010	Paye Tax		\$399.22
540715	11/03/2010	House Rent		\$23.10
540717	11/03/2010	Paye Tax		\$399.22
540725	18/03/2010			\$0.00
540728	19/03/2010	Iareko		\$18.64
540739	25/03/2010	House Rent		\$11.55
540741	25/03/2010	Paye Tax		\$361.19
540742	25/03/2010			\$0.00
540751	31/03/2010			\$0.00
115043	08/04/2010	TSKL		\$0.00
540762	08/04/2010	House Rent		\$11.55
540764	08/04/2010	Paye Tax		\$361.19
545207	19/05/2010	Naitiniwa Teitiaki		\$84.85
545296	11/08/2010	KPF		\$2,776.54
545302	19/08/2010	Agriculture		\$100.00
GJ000381	01/01/2012	Adjustment: Opening Balances 2012		\$38,617.11
174838	24/07/2012			\$0.00
174840	24/07/2012			\$0.00
174841	24/07/2012	Tax Office		\$420.00
174883	10/08/2012			\$0.00
174897	17/08/2012	Triple Tee		\$230.00
174898	21/08/2012	Triple Tee		\$650.00
174947	09/10/2012	BPA		\$74.00
174986	15/11/2012			\$0.00
173414	04/12/2012			\$0.00
173437	18/12/2012	Peter Rental car		\$100.00
173439	18/12/2012	PVU		\$67.65
173441	18/12/2012	KPF		\$8,334.44
173446	27/12/2012	KPF loan		\$211.57
		Total:	\$0.00	\$54,763.31
Outstanding Deposits				
REC 2010 02/01/2010		Balancing entry for reconciliatio	\$643.75	
		Total:	\$643.75	\$0.00
Reconciliation				
		MYOB Balance on 31/12/2012:		\$206,351.04
		Add: Outstanding Cheques:		\$54,763.31
		Subtotal:		\$261,114.35
		Deduct: Outstanding Deposits:		\$643.75
		Expected Balance on Statement:		\$260,470.60

Debtors Listing

Kiribati Ports Authority

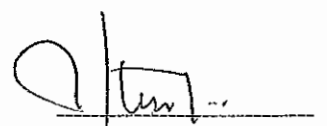
P.O. Box 506, Betio, TARAWA, Republic of Kiribati

Receivables Reconciliation [Summary]

31/12/2012

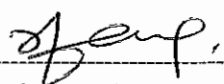
Name	Total Due	Dec	Nov	Oct	Pre-Oct
Agency - MV "Petiwi 9"	\$35.41	\$0.00	\$0.00	\$0.00	\$35.41
Agency - MV "Petiwi 9"	\$424.46	\$0.00	\$0.00	\$0.00	\$424.46
Akenraoi	\$240.07	\$240.07	\$0.00	\$0.00	\$0.00
AMMS Ltd	\$2,669.92	\$0.00	\$0.00	\$0.00	\$2,669.92
ASP Ship Management	\$1,345.00	\$0.00	\$0.00	\$0.00	\$1,345.00
Baunuea	\$53.20	\$0.00	\$0.00	\$0.00	\$53.20
Betio Shipyard Ltd	\$310.40	\$0.00	\$0.00	\$0.00	\$310.40
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 Producers Ltd	\$220,539.84	\$16,218.32	\$5,861.94	\$6,036.55	\$192,423.03
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	\$2,681.28	\$0.00	\$0.00	\$0.00	\$2,681.28
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	\$220,477.66	\$1,804.19	\$0.00	\$3,512.50	\$215,160.97
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
Fern Shipping	\$20,779.98	\$0.00	\$0.00	\$0.00	\$20,779.98
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 (MELAD)	\$1,478.82	\$0.00	\$0.00	\$0.00	\$1,478.82
GOK - Finance (MFED)	(\$29.33)	\$0.00	\$0.00	\$0.00	(\$29.33)
GOK - Foreign Affairs	\$1,131.52	\$0.00	\$0.00	\$0.00	\$1,131.52
GOK - Internal & Social Affairs (MISA)	\$177.23	\$100.00	\$19.75	\$0.00	\$57.48
GOK - Kiribati Institute of Technology	\$31.00	\$0.00	\$0.00	\$31.00	\$0.00
GOK - Linnix & Phoenix (MLPID)	\$8.35	\$0.00	\$0.00	\$0.00	\$8.35
GOK - Maneaba ni Maungatabu	\$1,834.66	\$0.00	\$0.00	\$0.00	\$1,834.66
GOK - MCTTD (MICT)	\$2,302.59	\$0.00	\$565.50	\$0.00	\$1,737.09
GOK - Min. of Health	\$181.66	\$173.86	\$0.00	\$7.80	\$0.00
GOK - NRD, Fisheries	\$494.38	\$0.00	\$0.00	\$0.00	\$494.38
GOK - Office of Te Beretitenti	\$2,351.72	\$0.00	\$0.00	\$0.00	\$2,351.72
GOK - Police	(\$107.34)	\$0.00	\$0.00	\$0.00	(\$107.34)
GOK - Public Service Office	\$1,080.00	\$0.00	\$0.00	\$0.00	\$1,080.00
GOK - Public Works & Utilities	\$17,046.48	\$0.00	\$0.00	\$0.00	\$17,046.48

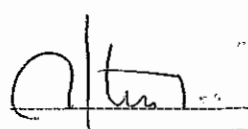

Chairman, KPA Board


Officer In Charge, KPA

Kiribati Ports Authority
P.O. Box 506, Bofia, TARAWA, Republic of Kiribati
Receivables Reconciliation [Summary]
31/12/2012

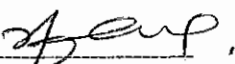
Name	Total Due	Dec	Nov	Oct	Pre-Oct
Island Bridge	\$34.95	\$0.00	\$0.00	\$0.00	\$34.95
Island Shipping Ltd	\$4,510.00	\$0.00	\$0.00	\$0.00	\$4,510.00
Janeen	\$160.05	\$0.00	\$0.00	\$0.00	\$160.05
Joyce Shippng Line	\$352,815.30	\$0.00	\$0.00	\$2,520.00	\$350,295.30
JR Obeta	\$231.67	\$0.00	\$0.00	\$0.00	\$231.67
Kaekeman shipping line	\$221.83	\$221.83	\$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
KIISS	\$19,292.77	\$0.00	\$0.00	\$0.00	\$19,292.77
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	\$1,136.26	\$1,136.26	\$0.00	\$0.00	\$0.00
Kiribati Housing Corporation	\$658.50	\$0.00	\$0.00	\$0.00	\$658.50
Kiribati Oil Co Ltd	\$44,289.38	\$0.00	\$0.00	\$0.00	\$44,289.38
Kiribati Recyling	\$350.00	\$0.00	\$0.00	\$0.00	\$350.00
Kiribati Seas Company Ltd	\$67,760.05	\$34,241.85	\$19,777.65	\$0.00	\$13,740.55
Kiribati Shipping Services Limited	\$175,850.59	\$0.00	\$1,680.00	\$34,250.00	\$139,920.59
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
Mann Export	\$1,215.64	\$0.00	\$0.00	\$0.00	\$1,215.64
Manraoi Shipping	\$6,604.35	\$0.00	\$0.00	\$0.00	\$6,604.35
Mataraoi	\$87.50	\$0.00	\$0.00	\$0.00	\$87.50
Maurinteraoi Shipping Line	\$206.74	\$206.77	\$0.00	\$1.97	(\$2.00)
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 Baunraoi	\$526.00	\$0.00	\$0.00	\$0.00	\$526.00
Mv Riteta	\$78.53	\$0.00	\$0.00	\$0.00	\$78.53
Mwanganteraoi	\$836.79	\$0.00	\$0.00	\$0.00	\$836.79
Nakoraoi	\$647.78	\$647.78	\$0.00	\$0.00	\$0.00
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
Oceanic	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Omori Kaisoten Ltd	\$26,902.32	\$0.00	\$0.00	\$0.00	\$26,902.32
Oti Raoi Shipping	\$2,404.62	\$0.00	\$0.00	\$0.00	\$2,404.62

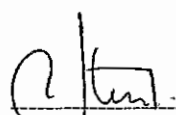

Chairman, KPA Board


Officer in Charge, KPA

Kiribati Ports Authority
P.O. Box 506, Betio, TARAWA, Republic of Kiribati
Receivables Reconciliation [Summary]
31/12/2012

Name	Total Due	Dec	Nov	Oct	Pre-Oct
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	\$96,427.40	\$12,158.03	\$17,199.62	\$26,702.53	\$40,367.22
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
Peter & Sons Store	\$1,074.15	\$0.00	\$0.00	\$0.00	\$1,074.15
Plant & Vehicle Unit	\$1,028.50	\$0.00	\$828.00	\$0.00	\$200.50
Public Utilities Board	\$269.04	\$0.00	\$0.00	\$0.00	\$269.04
Reef Shipping	\$11,038.34	\$6,808.61	(\$148.47)	\$0.00	\$4,378.20
Reitiraoi	\$104.78	\$104.76	\$0.00	\$0.00	\$0.02
Rose Shipping	\$228.32	\$228.32	\$0.00	\$0.00	\$0.00
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	\$166.21	\$166.21	\$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	\$738,641.59	\$74,789.72	\$69,745.26	(\$13,339.62)	\$607,446.23
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
SOPAC	\$63.25	\$0.00	\$0.00	\$0.00	\$63.25
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	\$5,126.30	\$387.50	\$762.00	\$0.00	\$3,976.80
Tarawa Motors	\$4,727.50	\$0.00	\$0.00	\$0.00	\$4,727.50
Tealbeariki	\$149.29	\$0.00	\$0.00	\$0.00	\$149.29
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
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:	\$2,343,699.44	\$149,634.08	\$116,291.25	\$59,722.73	\$2,018,051.38
Ageing Percent:		6%	5%	3%	86%
Receivables Account:	\$2,339,446.22				
Out of Balance Amount:	\$4,253.22				


Chairman, KPA Board


Officer In Charge, KPA

Kiribati Ports Authority

Kiritimati Branch,

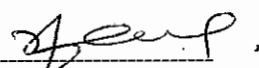
Tabwakea,

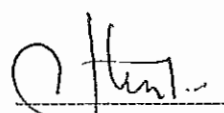
Kiritimati Island, Phone: 81290, Fax: 81297

Receivables Reconciliation [Summary]

31/12/2012

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
Linnix- Judiciary	\$53.80	\$0.00	\$0.00	\$0.00	\$53.80
Linnix- N.R.D (Fisheries)	\$214.56	\$0.00	\$0.00	\$0.00	\$214.56
Linnix -	\$2,054.50	\$0.00	\$0.00	\$0.00	\$2,054.50
Linnix - Account	\$63.80	\$0.00	\$0.00	\$63.80	\$0.00
Linnix - Admin	\$11,637.87	\$0.00	\$0.00	\$0.00	\$11,637.87
Linnix - Agriculture	\$389.21	\$0.00	\$0.00	\$0.00	\$389.21
Linnix - Aviation	\$1,055.90	\$0.00	\$0.00	\$0.00	\$1,055.90
Linnix - Civil	\$10,486.05	\$0.00	\$0.00	\$0.00	\$10,486.05
Linnix - Commerce	\$400.50	\$0.00	\$0.00	\$0.00	\$400.50
Linnix - Education Training Technology	\$1,203.18	\$0.00	\$0.00	\$0.00	\$1,203.18
Linnix - Electrical	\$675.00	\$0.00	\$0.00	\$0.00	\$675.00
Linnix - Headquarter	\$4,944.85	\$0.00	\$0.00	\$0.00	\$4,944.85
Linnix - Housing	\$28.60	\$0.00	\$0.00	\$0.00	\$28.60
Linnix - Lands Division	\$551.78	\$0.00	\$0.00	\$0.00	\$551.78
Linnix - Medical Division	\$1,084.40	\$0.00	\$0.00	\$0.00	\$1,084.40
Linnix - Police	\$565.10	\$0.00	\$0.00	\$0.00	\$565.10
Linnix - Power House	\$2,175.76	\$0.00	\$480.00	\$0.00	\$1,695.76
Linnix - PWD	\$2,578.95	\$0.00	\$0.00	\$0.00	\$2,578.95
Linnix - Solar Salt	\$3,011.14	\$703.00	\$0.00	\$0.00	\$2,308.14
Linnix - Water	\$443.90	\$0.00	\$0.00	\$0.00	\$443.90
Linnix Headquarter	\$3,493.09	\$0.00	\$0.00	\$0.00	\$3,493.09
Magistrate Court	\$253.88	\$0.00	\$0.00	\$0.00	\$253.88
Master Hao Hang	\$12,292.65	\$0.00	\$0.00	\$0.00	\$12,292.65
Master Matangare	\$4,651.18	\$0.00	\$0.00	\$0.00	\$4,651.18
Master MV Matangare	\$0.01	\$0.00	\$0.00	\$0.00	\$0.01
Master of Matangare	\$854.00	\$0.00	\$0.00	\$0.00	\$854.00
Master Southern Tiare	\$1,318.17	\$0.00	\$0.00	\$0.00	\$1,318.17
Master Sv Kwai	\$1,212.39	\$0.00	\$0.00	\$0.00	\$1,212.39
Master SV Kwai	\$44,080.08	\$3,873.96	\$0.00	\$0.00	\$40,206.12
Matientaake	\$525.00	\$0.00	\$0.00	\$0.00	\$525.00
MCIC	\$359.94	\$0.00	\$0.00	\$0.00	\$359.94
Ministry of Public Works & Uti	\$225.00	\$0.00	\$0.00	\$0.00	\$225.00
MOEL	\$4,600.30	\$0.00	\$0.00	\$0.00	\$4,600.30
MT- Petro Discovere	(\$377.90)	\$0.00	\$0.00	\$0.00	(\$377.90)
MTSS	\$142.65	\$0.00	\$0.00	\$0.00	\$142.65
NRL	\$4,820.00	\$0.00	\$0.00	\$0.00	\$4,820.00
Parish	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
Permanent Secretary - Health	\$999.65	\$0.00	\$0.00	\$0.00	\$999.65
POC	\$2,665.29	\$0.00	\$0.00	\$0.00	\$2,665.29
Principal	\$92.53	\$0.00	\$0.00	\$0.00	\$92.53
Public Utilities Board	\$120.45	\$0.00	\$0.00	\$0.00	\$120.45
PUNJAS	\$2,931.86	\$0.00	\$0.00	\$0.00	\$2,931.86
PVU	\$3,123.55	\$0.00	\$0.00	\$0.00	\$3,123.55


Chairman, KPA Board


Officer In Charge, KPA

Kiribati Ports Authority

Kiritimati Branch,

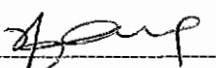
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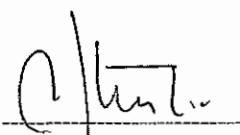
Kiritimati Island. Phone: 81290; Fax: 81297

Receivables Reconciliation [Summary]

31/12/2012

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
Reef shipping company	\$98,208.26	\$0.00	\$0.00	\$0.00	\$98,208.26
Robert C Seamans	\$398.40	\$0.00	\$0.00	\$0.00	\$398.40
Safety and Ecological Corporation Ltd	\$81,025.36	\$0.00	\$0.00	\$0.00	\$81,025.36
Saint Francis High School	\$685.00	\$0.00	\$0.00	\$0.00	\$685.00
Seabees	\$2,875.00	\$0.00	\$0.00	\$0.00	\$2,875.00
Shipping Agency of Kiribati	\$94,103.32	\$5,216.65	\$0.00	\$0.00	\$88,886.67
Southern Tiare	\$16,442.09	\$0.00	\$0.00	\$0.00	\$16,442.09
St Francis Hig Sch.	\$214.75	\$0.00	\$0.00	\$0.00	\$214.75
Taunga Smith	\$122.95	\$0.00	\$0.00	\$0.00	\$122.95
Tebotua Bakanebo	\$50.00	\$0.00	\$0.00	\$0.00	\$50.00
Tekinaiti	\$2,436.03	\$0.00	\$0.00	\$19.05	\$2,416.98
Telecom Services Kiribati Limited	\$7,714.16	\$0.00	\$0.00	\$0.00	\$7,714.16
Teora	\$180.45	\$0.00	\$0.00	\$0.00	\$180.45
Teuataki Teuataki	\$57.93	\$0.00	\$0.00	\$0.00	\$57.93
Tiaolin Store	\$480.00	\$0.00	\$0.00	\$0.00	\$480.00
Timei	\$12.80	\$0.00	\$0.00	\$0.00	\$12.80
Tinaai	\$50.00	\$0.00	\$0.00	\$0.00	\$50.00
Triple Tee	\$17.70	\$0.00	\$0.00	\$0.00	\$17.70
TRW Junior Secondary School	\$341.65	\$0.00	\$0.00	\$0.00	\$341.65
Tug boat Nancy	\$221.86	\$0.00	\$0.00	\$0.00	\$221.86
Tug Salvage Giant	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
Uateaba	\$54.17	\$0.00	\$0.00	\$0.00	\$54.17
Wildlife	\$7.50	\$0.00	\$0.00	\$0.00	\$7.50
WKK	\$20,409.37	\$0.00	\$0.00	\$0.00	\$20,409.37
Xmas Island Council	\$51.80	\$0.00	\$0.00	\$0.00	\$51.80
Xmas Motors	\$640.00	\$0.00	\$0.00	\$0.00	\$640.00
Total:	\$1,225,268.00	\$20,791.21	\$58,176.06	\$51,804.94	\$1,094,495.79
Ageing Percent:		2%	5%	4%	89%
 Receivables Account:	 \$1,224,548.00				
Out of Balance Amount:	\$720.00				


Chairman, KPA Board


Officer In Charge, KPA

ANNUAL ACCOUNTS
for
2009, 2010 & 2011



Kiribati Ports Authority
December 2012

Income Statements

Content

28 DEC 2012

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Kiribati Ports Authority
P.O. Box 506,
Betio, Tarawa
Consolidated Income Statement
For the years ended 31st December 2009, 2010 & 2011

	Note	31/12/2011	31/12/2010	31/12/2009	31/12/2008
Operating revenue for the year	5	5,967,623.23	4,524,628.15	4,158,681.05	4,151,880.00
Less: Operating expenses for the year	5	4,766,209.88	4,474,663.52	4,223,632.69	4,594,189.00
Operating profit(loss) for the year	5	1,201,413.35	49,964.63	(64,951.64)	(442,309.00)
Add: Amortisation of Aid Reserve	7	738,813.12	738,813.12	738,813.12	738,813.00
Add: Other Items		178,381.94	(490,072.78)	(96,878.18)	(382,888.00)
Net profit for the year		2,118,608.41	298,704.97	576,983.30	(86,384.00)
Add: Retained earnings at the beginning of the year		3,812,648.56	3,513,943.59	2,936,960.29	3,023,344.29
Retained earnings at the end of the year		5,931,256.97	3,812,648.56	3,513,943.59	2,936,960.29



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority

P.O. Box 506,

Betio, Tarawa

Consolidated Profit & Loss Statement

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
Income:					
4-1000	Stevedoring & Lighterage	2,314,244.75	1,472,609.57	1,201,933.24	1,420,850.04
4-2000	Pilotage & Agency Services	33,142.85	111,071.20	465,249.92	529,733.99
4-3000	Dockage & Wharfage	854,154.70	549,576.91	497,387.49	489,905.08
4-4000	Technical Services	2,319.25	14,451.23	180.00	-
4-5000	Human Resources & Admin.	443.40	63.00	19.70	-
4-6000	Port Security	-	-	-	-
4-7000	Accounting & Finance	64,244.14	52,654.79	173,014.41	135,933.52
4-8000	Storage & Warehousing	2,073,123.00	1,855,349.86	1,628,710.96	1,333,434.58
	Kiritimati Branch	625,951.14	468,851.59	192,185.33	242,023.89
	Total Income	5,967,623.23	4,524,628.15	4,158,681.05	4,151,881.10
Expenses:					
6-1000	Stevedoring & Lighterage	260,903.92	182,659.33	217,808.33	310,519.09
6-2000	Pilotage & Agency Services	61,529.83	140,047.04	291,745.89	347,216.05
6-3000	Dockage & Wharfage	408,953.49	382,900.89	498,550.15	370,716.80
6-4000	Technical Services	645,327.40	640,515.07	458,272.52	500,908.56
6-5000	Human Resources & Admin.	995,475.27	983,860.97	738,790.25	892,739.78
6-6000	Port Security	188,479.39	186,889.47	200,038.67	216,159.17
6-7000	Accounting & Finance	382,935.78	218,177.46	208,700.76	302,450.58
6-8000	Storage & Warehousing	206,763.87	206,922.18	261,071.35	243,984.94
	Kiritimati Branch	307,317.51	274,608.94	228,892.77	287,734.40
	Total Cash Expenses	3,457,686.46	3,216,581.35	3,103,870.69	3,472,429.37
	Depreciation - Tarawa	1,176,464.65	1,126,107.21	981,653.40	981,653.40
	Depreciation - Kiritimati	132,058.77	131,974.96	138,108.60	140,106.00
		1,308,523.42	1,258,082.17	1,119,762.00	1,121,759.40
	Total Expenses	4,766,209.88	4,474,663.52	4,223,632.69	4,594,188.77
	Operating Profit (Loss)	1,201,413.35	49,964.63	(64,951.64)	(442,307.67)
Add:					
	Other Income	960,643.70	739,642.09	738,813.12	788,731.85
	Subsidy from Headquarter	-	-	-	56,717.81
		-	-	-	56,717.81
	Gain from PPI				
	Tarawa	221,830.58	828.97	-	(204.14)
	Kiritimati	-	-	-	(6,594.70)
		221,830.58	828.97	-	(6,798.84)
	Amortisation of aid reserve				
	Tarawa	641,670.24	641,670.24	641,670.24	641,670.24
	Kiritimati	97,142.88	97,142.88	97,142.88	97,142.64
		738,813.12	738,813.12	738,813.12	738,812.88

Kiribati Ports Authority

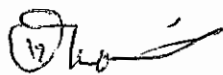
P.O. Box 506,

Betio, Tarawa

Consolidated Profit & Loss Statement

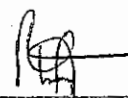
For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
Less:	Other Expenses	43,448.64	490,901.75	96,878.18	432,806.66
	Subsidy to Xmas Branch	-	-	46,312.89	56,717.81
		-	-	-	-
		-	-	46,312.89	56,717.81
	Loss from PPI				
	Tarawa	-	486,876.75	41,732.51	350,962.36
	Kiritimati	43,448.64	4,025.00	8,832.78	25,126.49
		43,448.64	490,901.75	50,565.29	376,088.85
	Net Profit (Loss)	2,118,608.41	298,704.97	576,983.30	(86,382.48)



Chairman, KPA Board

Page 3



General Manager, KPA

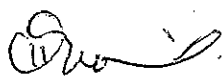
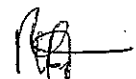
Kiribati Ports Authority

P.O. Box 506, Bello, Tarawa

Income Statement

For the three year ended 31st December 2009, 2010 & 2011

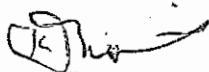
		31/12/2011	31/12/2010	31/12/2009	31/12/2008
4-0000	Income				
4-1000	Stevedoring and Lighterage				
4-1000	Stevedoring & Lighterage	-	-	35,250.76	
4-1001	O/Vessel - FCL Discharge	696,320.00	575,900.00	386,319.10	512,015.97
4-1002	O/Vessel - MT Discharge	34,650.00	3,200.00	4,387.50	945.00
4-1003	O/Vessel - B/B Discharge	90,186.50	24,440.15	42,876.20	91,429.71
4-1004	O/Vessel - FCL Loaded	123,450.00	52,500.00	61,730.00	63,720.00
4-1005	O/Vessel - MT Loaded	298,800.00	249,700.00	170,102.50	247,387.50
4-1006	O/Vessel - B/B Loaded	1,376.04	6,117.87	31,001.73	38,364.03
4-1007	O/Vessel - FCL Shifted	48,280.00	36,800.00	3,800.00	4,952.00
4-1008	O/Vessel - B/B Shifted	5,715.00	3.00	-	-
4-1010	L/Vessel - FCL Discharge	-	21.00	-	-
4-1011	L/Vessel - BB Discharge	-	-	283.00	-
4-1013	L/Vessel - FCL Loaded	-	200.00	3,982.50	-
4-1014	L/Vessel - MT Loaded	2,000.00	-	14,407.50	4,725.00
4-1015	L/Vessel - B/B Loaded	-	4.00	2,257.50	-
4-1018	Lighterage - Import/Export	533,332.42	432,409.37	411,889.32	393,524.81
4-1021	Hatch Lifting	1,470.00	2,540.00	4,892.00	13,780.00
4-1022	Container Lashings	10,075.00	7,632.94	5,848.79	17,937.50
4-1032	Hire - Teraoi	-	-	250.00	2,174.00
4-1033	Hire - Tabuariki	-	2,500.00	4,126.25	4,750.00
4-1034	Hire - Riiki	-	-	178.00	1,770.50
4-1036	Hire - Tug with Barge	640.00	4,740.00	8,936.20	2,532.50
4-1037	Hire - Barge	-	540.00	2,065.00	15,920.00
4-1038	Hire - Water Pump	-	240.00	-	-
4-1039	Hire - Labour	647.62	2,448.19	4,126.59	3,531.35
4-1040	Hire - Tarawa Pilot	15,140.00	3,840.00	-	-
4-1041	Overtime Charged	224,273.40	13,042.20	-	-
4-1042	Overseas Bonus	112,428.86	24,975.99	-	-
4-1043	Food Ration	61,806.70	26,489.50	-	-
4-1044	Ports Security Services	33,540.00	-	-	-
4-1045	Environmental Levy Fee	15,048.21	-	-	-
4-1099	Miscellaneous Revenue	5,065.00	2,325.36	3,222.80	1,390.17
	Stevedoring and Lighterage Total	2,314,244.75	1,472,609.57	1,201,933.24	1,420,850.04

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

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
4-2000	Piloting & Agency Services				
4-2001	Commission on Freight Out	300.00	947.80	5,293.07	30,966.50
4-2002	Commission on Freight In	-	1,546.80	10,516.45	182,045.93
4-2003	Commission on Frt Out Collect	-	-	-	821.96
4-2004	Commission - Container Deposit	500.00	-	500.00	3,000.00
4-2005	Commission - Container Sales	1,100.00	-	-	-
4-2101	Boarding Party Fee	28,397.55	106,529.65	400.00	4,000.00
4-2102	Light Dues Fee	2,795.30	765.80	1,351.38	14,448.30
4-2103	Trading Licence Fee	-	-	100.00	1,900.00
4-2104	Custom Charges Fee	-	-	-	6,519.81
4-2105	Telecom Charges Fees	-	-	-	833.25
4-2201	Pilotage & Survey Fee	-	-	446,087.07	223,960.51
4-2202	Agency Fee	-	-	679.45	-
4-2999	Other Agency Revenues	50.00	1,281.15	322.50	61,236.73
	Piloting & Agency Services Total	33,142.85	111,071.20	465,249.92	529,732.99



Chairman, KPA Board



General Manager, KPA

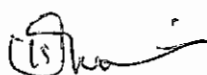
Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
4-3000	Dockage & Wharfage				
4-3001	Anchorage	368,282.91	189,357.97	116,865.09	4,527.23
4-3002	Inner Anchorage	164.69	12,903.00	1,336.88	1,697.40
4-3003	Dockage	120,592.89	62,200.67	77,215.33	97,874.13
4-3004	Loading/Unloading	221,407.61	194,214.94	191,161.40	173,493.02
4-3005	Delivery / Collection - Betio	140.00	500.00	-	11,303.00
4-3006	Container Delivery - Betio	1,360.00	240.00	19,477.50	99,367.00
4-3007	Container Delivery - Ambo	1,500.00	300.00	10,384.79	24,197.00
4-3008	Container Delivery - Ambo +	-	550.00	2,105.00	18,993.19
4-3009	Hire - Tower Crane	520.00	-	200.00	250.00
4-3010	Hire - KATO Crane	1,600.00	1,250.00	-	1,503.00
4-3011	Hire - Tadano Crane	12,577.50	17,499.00	14,033.20	6,254.00
4-3012	Hire - Crane Truck	120.00	1,424.80	3,268.40	1,052.90
4-3014	Hire - Truck 2t	120.00	60.00	190.00	30.00
4-3015	Hire - Tractor	150.00	-	-	150.00
4-3016	Hire - Tractor with Trailer	3,800.00	4,420.00	2,580.00	2,935.00
4-3017	Hire - Forklift 35t	21,100.00	7,990.00	12,966.60	9,729.50
4-3018	Hire - Forklift 25t	3,800.00	2,948.00	2,940.00	450.00
4-3019	Hire - Forklift 7t	28,435.00	18,000.00	9,505.00	7,352.19
4-3020	Hire - Forklift 1t/2t	4,069.30	3,870.00	2,715.00	680.00
4-3021	Hire - Prime Mover	27,503.45	5,743.00	1,830.00	4,287.50
4-3022	Hire - Container Trailer	450.00	150.00	175.00	-
4-3023	Hire - Tarpauline	-	200.00	30.00	50.00
4-3024	Hire - Tyre Repair	-	-	2,365.00	1,530.00
4-3025	Hire - Sidelifter	842.00	820.00	3,360.00	778.50
4-3026	Hire - Container Ramp	130.00	10.00	-	-
4-3027	Hire - Labour	10,505.25	5,470.70	17,233.75	12,738.77
4-3028	Overtime	1,679.50	119.25	-	-
4-3029	Overseas Bonus	-	4,384.53	-	-
4-3030	Food Ration	-	3,331.10	-	-
4-3031	Jetty Toll Fare	15,406.00	9,234.40	-	-
4-3032	Hire - Reach Stacker	4,959.50	1,400.00	-	-
4-3099	Miscellaneous Revenue	2,939.10	985.55	5,449.55	8,681.75
	Dockage & Wharfage Total	854,154.70	549,576.91	497,387.49	489,905.08




Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
4-4000	Technical Sevices				
4-4001	Tyre inflating	250.00	2.00	-	-
4-4002	Tyre repair	815.00	2,762.50	-	-
4-4003	Car wash	-	30.00	-	-
4-4006	Engine troubleshooting	100.00	-	-	-
4-4011	Refill Cylinder	200.00	320.00	180.00	-
4-4012	Oxygen gas	-	10.00	-	-
4-4013	Battery charging	10.00	-	-	-
4-4014	Overtime	944.25	112.05	-	-
4-4015	Overseas Bonus	-	6,522.28	-	-
4-4016	Food Ration	-	4,692.40	-	-
	Technical Sevices Total	2,319.25	14,451.23	180.00	-
4-5000	Human Resource Services				
4-5001	Photocopy	134.40	49.00	19.70	-
4-5003	Internet	305.00	-	-	-
4-5004	Fax	-	3.00	-	-
4-5005	Printing	4.00	11.00	-	-
	Human Resource Services Total	443.40	63.00	19.70	-
4-7000	Accounting & Finance				
4-7001	IBD Interest	11,427.86	10,425.96	3,092.43	43,222.38
4-7002	Other Interests	861.01	4,444.31	42,391.15	1,184.37
4-7003	Hire - Labour	9.00	1,884.29	726.45	979.00
4-7004	Wages/Salaries Recovered	380.50	926.65	100.00	360.00
4-7005	Salaries Bank Charge	1,485.00	-	-	-
4-7010	Administration Fees	7,314.00	6,175.78	6,049.95	-
4-7060	Port Business Fees	3,300.00	1,150.00	325.00	-
4-7070	New KPA Tariff	25,919.48	23,349.58	80.00	-
4-7091	Agency Revenues	665.00	200.00	-	-
4-7099	Miscellaneous Revenue	12,882.29	4,098.22	120,249.43	90,187.77
	Accounting & Finance Total	64,244.14	52,654.79	173,014.41	135,933.52



Chairman, KPA Board



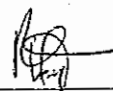
General Manager, KPA

Kiribati Ports Authority
P.O. Box 506, Bofio, Tarawa
Income Statement

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
4-8000	Storage & Warehousing				
4-8001	Wharfage - O/Vessel	1,502,426.22	1,214,610.07	1,187,183.57	1,124,260.14
4-8002	Wharfage - L/Vessel : Carrier	80,871.14	49,883.08	42,730.19	65,721.98
4-8003	Wharfage - L/Vessel : KPA	-	259.60	158.50	-
4-8010	Storage - Videos & Instruments	-	3.00	42.85	-
4-8012	Storage - FCL Reefer Cargoes	44,555.00	11,490.00	21,987.65	19,518.27
4-8013	Storage - Perishables	400.00	-	-	6,700.00
4-8016	Warehouse Sales	86,083.52	261,648.55	153,053.78	19,755.26
4-8017	Storage - Imports/Exports	343,787.60	228,113.06	202,348.86	84,389.88
4-8018	Hire - Labour	10,165.00	11,268.73	10,114.77	12,741.35
4-8019	Overtime	3,987.00	1,028.61	3,387.84	347.70
4-8020	Overseas Bonus	-	1,176.14	2,614.86	-
4-8021	Food Ration	-	1,124.80	1,008.20	-
4-8022	Demurrage	150.00	67,350.00	-	-
4-8099	Miscellaneous Revenue	697.52	7,394.22	4,079.89	-
	Storage & Warehousing Total	2,073,123.00	1,855,349.86	1,628,710.96	1,333,434.58
	Total Income	5,341,672.09	4,055,776.56	3,966,495.72	3,909,856.21
6-0000	Expenses				
6-1000	Stevedoring & Lighterage				
6-1210	Salaries	130,688.97	132,455.90	138,230.41	157,533.29
6-1212	Casuals	17,275.19	4,250.04	20,204.59	96,911.56
6-1213	Overtime	61,628.59	30,930.68	37,436.04	25,272.35
6-1214	Allowances	4,344.51	2,196.76	2,856.83	5,644.33
6-1215	NPF Contribution	-	3,301.33	9,329.43	11,071.26
6-1216	Labour Hire	-	(9.00)	-	-
6-1217	Temporary Assistance	-	-	-	-
6-1218	Overseas Bonus	28,048.68	8,508.62	8,553.47	12,481.85
6-1241	Hire - Vessel Operations	16,646.28	-	-	-
6-1244	Repairs & Maintenance	2,271.70	1,025.00	1,197.56	1,604.45
	Stevedoring & Lighterage Total	260,903.92	182,659.33	217,808.33	310,519.09


Chairman, KPA Board


General Manager, KPA

Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
6-2000	Piloting & Agency Services				
6-2210	Salaries	43,054.02	45,219.25	66,486.38	82,066.66
6-2213	Overtime	11,511.67	8,821.83	20,852.72	36,328.40
6-2214	Allowances	50.50	1,374.70	3,826.22	4,794.21
6-2215	NPF Contribution	-	1,334.69	3,987.29	5,278.67
6-2217	Temporary Assistance	643.32	1,358.12	-	3,744.77
6-2218	Overseas Bonus	-	172.90	322.08	1,727.48
6-2301	Agency Boarding Party	-	-	595.00	465.00
6-2304	Agency Customs Charges	-	-	6,272.40	3,727.04
6-2305	Agency Telecom Charges	-	-	220.00	580.00
6-2306	Pilotage & Survey	6,270.32	81,665.55	187,083.80	168,724.29
6-2307	Vehicle Hire & Transport	-	-	100.00	4,263.19
6-2399	Miscellaneous Agency Expenses	-	100.00	2,000.00	35,516.34
	Piloting & Agency Services Total	61,529.83	140,047.04	291,745.89	347,216.05
6-3000	Dockage & Wharfage				
6-3210	Salaries	207,766.02	230,231.35	317,167.95	224,637.13
6-3212	Casuals	27,153.07	35,215.56	42,322.32	26,527.08
6-3213	Overtime	96,774.74	58,917.56	67,827.39	29,523.64
6-3214	Allowances	10,152.98	6,457.68	16,439.92	12,563.93
6-3215	NPF Contribution	-	8,275.63	23,399.41	25,836.95
6-3216	Labour Hire	-	-	4,232.66	-
6-3217	Temporary Assistance	-	71.48	-	18,850.33
6-3218	Overseas Bonus	56,304.83	16,866.00	18,928.51	23,404.84
6-3219	Food Ration	-	(444.00)	-	-
6-3244	Repairs & Maintenance	10,801.85	27,309.63	8,231.99	9,372.90
	Dockage & Wharfage Total	408,953.49	382,900.89	498,550.15	370,716.80



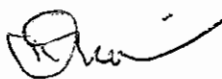
Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority
P.O. Box 506, Betio, Tarawa
Income Statement
For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
6-4000	Technical Services				
6-4210	Salaries	281,887.82	307,427.50	178,038.11	167,357.50
6-4212	Casuals	12,387.09	2,523.49	4,115.22	4,173.25
6-4213	Overtime	116,367.82	31,097.16	32,495.58	76,793.37
6-4214	Allowances	14,804.29	13,490.73	10,675.25	17,028.44
6-4215	NPF Contribution	98.76	65,773.90	14,367.49	14,374.97
6-4217	Temporary Assistance	4,807.59	13,517.14	28,627.26	26,858.94
6-4218	Overseas Bonus	33,741.20	7,096.04	7,861.33	10,312.83
6-4219	Food Ration	198.90	-	-	-
6-4240	Fuel - Vessels	1,296.00	-	19,156.16	36,317.30
6-4241	Fuel - Machinery	108,750.64	129,833.20	125,118.91	125,472.19
6-4242	Hire	3,225.00	29.25	4,800.00	-
6-4243	Computer Supplies	75.00	260.00	-	-
6-4244	Repairs & Maintenance	67,687.29	69,466.66	33,017.21	22,037.82
6-4262	Fuel - Transport Vehicles	-	-	-	181.95
	Technical Services Total	645,327.40	640,515.07	458,272.52	500,908.56



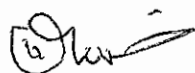

Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
6-5000	Human Resource & Admin				
6-5210	Salaries	112,505.07	114,349.39	126,591.17	143,747.53
6-5212	Casuals	-	-	250.40	7,921.15
6-5213	Overtime	4,152.23	1,031.02	6,193.23	8,738.70
6-5214	Allowances	6,902.31	5,391.48	3,233.03	13,082.92
6-5215	NPF Contribution	87,489.43	3,133.05	8,843.05	10,052.92
6-5217	Temporary Assistance	2,865.69	7,771.08	1,227.97	2,608.80
6-5218	Leave Grant/Passage	75,302.80	76,550.20	71,818.79	84,118.44
6-5219	Rent Subsidy	70,274.00	59,282.00	41,563.56	29,659.82
6-5220	Leave Commutation	2,972.01	4,885.83	8,423.85	16,053.11
6-5221	Food Ration	71,733.70	55,147.20	53,091.90	56,217.50
6-5222	Workmen Compensation	-	748.10	5,000.00	250.00
6-5244	Repairs and Maintenance	21,221.35	14,020.75	4,137.80	20,611.25
6-5245	Insurance - Properties	6,607.00	1,898.50	3,668.00	-
6-5250	Office Supplies & Stationeries	38,343.20	25,459.70	12,503.52	19,283.78
6-5251	Computer Supplies	2,839.57	1,456.20	2,890.06	8,066.88
6-5252	Telecom Charges	38,185.64	60,130.94	31,447.91	42,437.44
6-5253	Public Utilities Charges	166,752.70	135,824.10	210,434.42	200,604.80
6-5254	Advertising & Announcements	5,910.50	4,480.60	3,820.60	5,206.60
6-5255	Council Service Charges	3,400.00	5,350.00	-	3,450.00
6-5256	IT Computer Supplies	6,622.08	3,918.75	-	-
6-5260	Travelling - Overseas	76,835.25	93,968.58	35,465.32	72,936.22
6-5261	Travelling - Local	8,931.40	5,947.64	6,348.64	358.49
6-5263	Staff Transport	38,511.20	15,240.76	29,827.65	46,512.25
6-5264	Staff Training	10,364.75	4,030.30	4,488.40	13,438.29
6-5279	Board Sitting Allowances	10,255.00	8,684.00	8,175.00	9,794.00
6-5280	Board Expenses	7,275.55	7,079.30	2,940.80	5,146.10
6-5281	Entertainment	9,140.90	3,504.45	4,727.25	6,764.05
6-5282	Subscription Fee	364.02	407.75	389.11	1,010.00
6-5283	Registration & Licence Fee	4,363.39	8,207.78	3,449.30	1,229.80
6-5284	Court & Legal Fee	82,565.20	217,960.40	1,225.00	12,972.95
6-5287	Donations	1,410.00	14,713.45	20,667.00	1,815.00
6-5289	Uniforms	3,836.95	546.95	14,369.27	417.90
6-5290	Safety Boots & Coats	13,877.20	15,545.50	1,238.30	896.80
6-5292	Freight Charges	-	4,571.57	396.20	1,265.40
6-5294	Interview Expenses	2,888.50	122.70	100.00	-
6-5295	Staff Incentive Bonus	-	-	-	35,642.14
6-5299	Sundry Expenses	776.68	2,500.95	9,843.75	10,428.75
	Human Resource & Admin Total	995,475.27	983,860.97	738,790.25	892,739.78



Chairman KPA Board

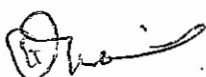


General Manager, KPA

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

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
6-6000	Port Security				
6-6210	Salaries	137,298.97	141,760.08	130,566.57	143,907.45
6-6213	Overtime	32,242.96	16,611.66	28,630.35	33,405.07
6-6214	Allowances	18,737.30	19,155.26	20,020.67	21,550.50
6-6215	NPF Contribution	-	3,820.78	10,349.92	11,378.05
6-6217	Temporary Assistance	200.16	5,541.69	10,471.16	5,918.10
	Port Security Total	188,479.39	186,889.47	200,038.67	216,159.17
6-7000	Accounting & Finance				
6-7210	Salaries	77,963.18	108,720.17	108,646.90	127,146.19
6-7213	Overtime	1,023.19	233.29	893.35	7,404.18
6-7214	Allowances	2,689.75	4,251.89	250.11	2,572.65
6-7215	NPF Contribution	-	3,064.93	7,983.95	7,344.83
6-7217	Temporary Assistance	3,595.68	492.89	3,535.75	383.42
6-7270	Depreciation	1,176,464.65	1,126,107.21	981,653.40	981,653.40
6-7272	Interest on Loan	154,545.16	-	-	-
6-7273	Bank Charges	70,672.69	11,144.45	32,427.39	8,201.41
6-7274	Overdraft Charges	66,423.63	87,531.69	41,463.31	149,397.90
6-7275	Computer Supplies	-	245.00	-	-
6-7285	Audit & Accountancy Fee	-	2,493.15	13,500.00	-
6-7288	Tax Penalty	6,022.50	-	-	-
	Accounting & Finance Total	1,559,400.43	1,344,284.67	1,190,354.16	1,284,103.98
6-8000	Storage & Warehousing				
6-8210	Salaries	111,638.26	131,228.35	140,971.27	141,080.96
6-8212	Casuals	1,701.25	273.39	740.19	1,583.95
6-8213	Overtime	40,241.93	22,159.36	33,397.01	27,075.03
6-8214	Allowances	6,025.10	3,808.88	4,307.15	6,285.19
6-8215	NPF Contribution	-	3,794.95	10,384.27	12,612.08
6-8217	Temporary Assistance	2,997.40	2,107.62	3,901.20	25,422.06
6-8218	Overseas Bonus	12,193.13	4,520.49	5,975.56	8,984.89
6-8244	Repairs & Maintenance	259.50	21.40	-	450.00
6-8245	Computer Supplies	470.00	961.00	-	-
6-8255	Warehouse Expenses	31,237.30	38,046.74	61,394.70	20,490.78
	Storage & Warehousing Total	206,763.87	206,922.18	261,071.35	243,984.94
	Total Expenses	4,326,833.60	4,068,079.62	3,856,631.32	4,166,348.37
	Operating Profit	1,014,838.49	(12,303.06)	109,864.40	(256,492.16)



Chairman, KPA Board



General Manager, KPA

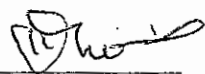
Kiribati Ports Authority

P.O. Box 506, Betio, Tarawa

Income Statement

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
8-0000	Other Income				
8-5191	Amortisation of Aid Reserve	641,670.24	641,670.24	641,670.24	641,670.24
8-5199	Gain from Prior Period Items	221,830.58	828.97	-	(204.14)
	Total Other Income	863,500.82	642,499.21	641,670.24	641,466.10
9-0000	Other Expenses				
9-5293	Subsidy to Xmas Branch	-	-	46,312.89	56,717.81
9-5299	Loss from Prior Period Items	-	486,876.75	41,732.51	350,962.36
	Total Other Expenses	-	486,876.75	88,045.40	407,680.17
	Net Profit/(Loss)	1,878,339.31	143,319.40	663,489.24	(22,706.23)



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority

Kiritimati Branch, Tabwakea, Kiritimati Island

Income Statement

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
4-0000	Income				
4-1100	Marine Revenues				
4-1101	Anchorage	201,653.33	177,468.51	11,967.79	2,120.77
4-1102	Berthing	19,398.56	4,968.19	7,913.57	5,730.69
4-1103	Pilotage & Survey	32,441.20	37,070.47	2,290.75	9,720.70
4-1104	Stev O/V - FCL Discharge	24,000.00	1,300.00	8,640.00	2,295.00
4-1106	Stev O/V - B/B Discharge	43,253.75	31,968.14	12,869.44	19,797.65
4-1107	Stev O/V - FCL Loaded	700.00	-	-	20,196.00
4-1108	Stev O/V - MT Loaded	2,500.00	-	-	111.75
4-1109	Stev O/V - B/B Loaded	7,333.97	8,928.13	685.25	26,765.91
4-1110	Stev O/V - FCL Shifted	-	-	360.00	
4-1112	Stev O/V - Cleaning Holds	293.96	-	-	-
4-1115	Stev O/V - Bundle Lashing	-	-	-	660.00
4-1116	Stev L/V - FCL Discharge	13,800.00	150.00	13,141.70	12,150.00
4-1117	Stev L/V - MT Discharge	75.00	87.30	300.00	1,185.00
4-1118	Stev L/V - B/B Discharge	10,372.77	2,391.49	14,098.75	14,742.17
4-1119	Stev L/V - FCL Loaded	2,550.00	-	3,660.00	1,380.00
4-1120	Stev L/V - MT Loaded	-	-	270.00	540.00
4-1121	Stev L/V - B/B Loaded	2,829.66	-	803.65	1,093.20
4-1123	Stev L/V - Lashing/Unlashing	850.00	-	-	-
4-1124	Stev L/V - Shifting	4,023.20	-	256.00	168.80
4-1125	Mooring	3,366.00	918.92	187.50	-
4-1126	Overtime	4,254.48	-	-	-
4-1127	Food Ration	3,276.00	7,785.00	-	-
	Marine Revenues Total	376,971.88	273,036.15	77,444.40	118,657.64
4-1200	Dockage & Wharfage				
4-1201	Wharfage (L/ Vessels)	1,707.29	6,867.14	6,886.18	12,698.17
4-1202	Handling (L/ Vessels)	20,176.42	2,358.93	4,915.86	20,706.40
4-1203	Wharfage (O/ Vessels)	112,170.41	40,007.56	32,668.95	10,759.57
4-1204	Loading/Unloading (O/Vessel)	286.02	2,402.16	992.70	808.66
4-1205	Wharfage (Car/.../Boat<20')	1,850.00	-	-	-
4-1206	Wharfage (Truck/.../Roller)	675.00	-	-	-
	Dockage & Wharfage Total	136,865.14	51,635.79	45,463.69	44,972.80



Chairman, KPA Board



General Manager, KPA

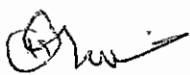
Kiribati Ports Authority

Kiritimati Branch, Tabwakea, Kiritimati Island

Income Statement

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
4-1300	Storage & Warehouse				
4-1303	Storage - Iron Rod	-	-	-	5.00
4-1304	Storage - Video/Musicals	-	-	-	2,000.00
4-1306	Storage - General Cargoes	-	41,759.80	5,692.60	4,369.95
	Storage & Warehouse Total	-	41,759.80	5,692.60	6,374.95
4-1400	Delivery Revenues				
4-1401	Delivery/Collection - London	-	-	655.00	10,140.00
4-1402	Delivery/Collection - Else	-	-	1,000.00	-
4-1404	Container Delivery - Tabwakea	-	-	737.12	375.00
4-1405	Container Delivery - Banana	-	-	2,800.00	200.00
	Delivery Revenues Total	-	-	5,192.12	10,715.00
4-1500	Hire Revenues				
4-1501	Hire - Tugboat	-	625.95	-	-
4-1502	Hire - Barge/Boat	-	50.00	300.00	355.00
4-1503	Hire - Truck	1,355.00	6,956.30	3,288.20	3,454.90
4-1504	Hire - Crane	555.00	15,050.00	5,737.50	13,530.00
4-1505	Hire - Forklift	6,125.00	2,200.00	14,326.00	9,441.70
4-1506	Hire - Prime Mover	9,706.25	8,131.25	5,252.50	3,657.50
4-1507	Hire - Dump Truck	800.00	-	-	-
4-1508	Hire - Louder	-	3,104.75	3,280.00	1,645.50
4-1510	Hire - Labour	11,352.02	10,780.98	3,688.36	1,020.81
4-1511	Hire - Welding Machine	15.00	360.00	-	26.67
4-1601	Rental Revenues	2,105.88	5,227.01	2,428.82	5,130.97
4-1701	Jetty Revenue	10,911.34	8,584.05	7,134.00	344.60
4-1800	Oxygen Plant revenue	-	-	1,023.50	317.00
4-1900	Electricity Revenue	-	-	19.65	-
4-2000	Agency Revenues	45,880.65	33,528.34	6,359.71	13,579.14
4-2100	Gasoline sales		475.15	1,614.91	-
4-2101	Rotten container sales	3,200.00	-	-	-
4-2200	Work shop revenue	695.00	-	183.45	-
4-3000	Internet cafe revenue	12,039.60	-	-	-
4-4000	Miscellaneous Revenues	7,373.38	7,346.07	3,755.92	8,799.71
	Hire Revenues Total	112,114.12	102,419.85	58,392.52	61,303.50
	Total Income	625,951.14	468,851.59	192,185.33	242,023.89



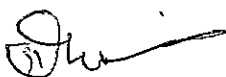
Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority
Kiritimati Branch, Tabwakea, Kiritimati Island
Income Statement
For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
6-0000	Expenses				
6-1000	Staff Costs				
6-1001	Basic Salaries	147,947.73	141,918.32	139,369.00	126,517.73
6-1002	Casual Salaries	15,068.55	13,392.54	7,345.17	14,804.24
6-1003	Overtime	21,085.91	16,878.36	12,311.29	28,479.15
6-1004	Allowances	15,393.50	18,965.65	12,755.94	18,956.66
6-1005	NPF Contribution	10,665.55	10,319.61	10,349.01	10,464.85
6-1007	Leave Passage/Grant	6,600.00	7,006.00	7,490.00	5,500.00
6-1008	Staff Housing	-	300.00	250.00	1,848.00
6-1009	Leave Commutation	2,398.50	1,218.00	4,502.89	-
6-1010	Food Ration	3,645.00	5,573.30	864.40	5,164.00
	Staff Costs Total	222,804.74	215,571.78	195,237.70	211,734.63
6-2000	Fuel Expenses				
6-2001	Fuel - Machinery	14,735.40	18,507.75	11,604.50	26,917.60
6-2002	Fuel - Vehicles	1,882.40	655.80	2,515.00	7,205.28
6-2004	Fuel - Vessels/Boats	-	-	-	-
	Fuel Expenses Total	16,617.80	19,163.55	14,119.50	34,122.88
6-3000	Services				
6-3001	Telephone	51.80	56.50	396.10	390.00
	Services Total	51.80	56.50	396.10	390.00



Chairman, KPA Board



General Manager, KPA

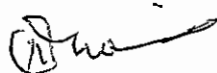
Kiribati Ports Authority

Kiritimati Branch, Tabwakea, Kiritimati Island

Income Statement

For the three year ended 31st December 2009, 2010 & 2011

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
6-4000	General & Admin Expenses				
6-4002	Advertising & Public Notices	882.40	100.00	-	-
6-4003	Depreciation Expense	132,058.77	131,974.96	138,108.60	140,105.87
6-4005	Postage & Shipping	1,809.75	-	-	26.50
6-4006	Dues & Subscriptions	654.50	98.00	864.00	532.70
6-4008	Legal Fees	2,845.00	-	254.30	-
6-4009	Pilotage & Survey Fees	6,591.59	3,758.82	424.35	4,334.35
6-4010	Repairs & Maintenance	11,173.35	12,402.05	8,366.80	11,645.60
6-4011	Office Supplies & Stationery	3,381.70	1,626.45	347.30	2,721.71
6-4012	Computer Supplies	-	-	-	1,500.00
6-4013	Hire	14,941.85	15,316.25	2,149.00	2,010.00
6-4014	Local Travel	15,090.15	1,315.60	2,575.71	6,358.26
6-4015	Staff Transport	1,318.60	768.20	1,017.30	351.00
6-4016	Bank Charges	825.73	990.80	-	1,758.29
6-4017	Agency Expenses	624.50	1,611.80	1,106.55	8,973.71
6-4099	Miscellaneous Expenses	7,704.05	1,829.14	2,034.16	1,163.90
	General & Admin Expenses Total	199,901.94	171,792.07	157,248.07	181,481.89
	Total Expenses	439,376.28	406,583.90	367,001.37	427,729.40
	Operating Profit	186,574.86	62,267.69	(174,816.04)	(185,705.51)
8-0000	Other Income				
8-2000	Subsidy from H/Quarter	-	-	-	56,717.81
8-3000	Amortisation of aid reserve	97,142.88	97,142.88	97,142.88	97,142.64
8-4000	Gain from PPI	-	-	-	(6,594.70)
	Total Other Income	97,142.88	97,142.88	97,142.88	147,265.75
9-0000	Other Expenses				
9-2000	Loss from Prior Period Items	43,448.64	4,025.00	8,832.78	25,126.49
	Total Other Expenses	43,448.64	4,025.00	8,832.78	25,126.49
	Net Profit / (Loss)	240,269.10	155,385.57	(86,505.94)	(63,566.25)



Chairman, KPA Board



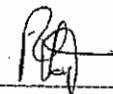
Balance Sheets

Kiribati Ports Authority
Consolidated Balance Sheet
As at 31st December 2009, 2010 & 2011

	Note	Actual 31/12/2011	Actual 31/12/2010	Actual 31/12/2009	Actual 31/12/2008
Current Assets					
Cash and Bank Balances	A	827,478.62	399,147.01	328,158.14	66,512.05
Debtors	11	3,281,135.07	2,157,613.24	2,760,503.11	2,204,761.97
		4,108,613.69	2,556,760.25	3,088,661.25	2,271,274.02
Current Liabilities					
Creditors	12	263,324.91	76,861.34	619,808.24	496,811.84
		-	-	-	-
		263,324.91	76,861.34	619,808.24	496,811.84
Working Capital		3,845,288.78	2,479,898.91	2,468,853.01	1,774,462.18
Long Term Assets					
Fixed Assets	6	29,183,880.62	29,705,845.60	30,347,811.52	30,476,849.90
		29,183,880.62	29,705,845.60	30,347,811.52	30,476,849.90
Long Term Liabilities					
Loan - BANK ANZ	8	-	536,370.40	727,182.27	-
		-	536,370.40	727,182.27	-
Net Worth		33,029,169.40	31,649,374.11	32,089,482.26	32,251,312.08
Equity					
Capital		655,255.35	655,255.35	655,255.35	655,255.35
		-	-	-	-
Aid Reserve - Govt of Japan	7	26,442,657.08	27,181,470.20	27,920,283.32	28,659,096.44
Retained Earnings		3,812,648.56	3,513,943.59	2,936,960.29	3,023,343.77
Current Earnings		2,118,608.41	298,704.97	576,983.30	(86,383.48)
		33,029,169.40	31,649,374.11	32,089,482.26	32,251,312.08



Chairman, KPA Board



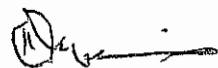
General Manager, KPA

Kiribati Ports Authority - TARAWA

Balance Sheet

As at 31st December 2009, 2010 & 2011

	Note	Actual 31/12/2011	Actual 31/12/2010	Actual 31/12/2009	Actual 31/12/2008
<u>Current Assets</u>					
Cash and Bank Balances	A	740,048.41	470,052.27	420,623.55	65,856.65
Debtors	11	2,472,803.71	1,575,488.92	2,357,721.33	1,853,009.26
Due from Xmas		156,679.80	86,043.01	82,018.01	75,154.98
		3,369,531.92	2,131,584.20	2,860,362.89	1,994,020.89
<u>Current Liabilities</u>					
Creditors	12	150,126.92	83,760.28	635,383.22	508,740.52
				-	-
Due to Xmas		32,131.42	27,829.63	28,500.13	28,731.88
		182,258.34	111,589.91	663,883.35	537,472.40
Working Capital		3,187,273.58	2,019,994.29	2,196,479.54	1,456,548.49
<u>Long Term Assets</u>					
Fixed Assets	6	25,341,552.93	25,808,533.55	26,321,211.01	26,312,140.79
		25,341,552.93	25,808,533.55	26,321,211.01	26,312,140.79
<u>Long Term Liabilities</u>					
Loan - Bank ANZ	8	-	536,370.40	727,182.27	-
		-	536,370.40	727,182.27	-
Net Worth		28,528,826.51	27,292,157.44	27,790,508.28	27,768,689.28
<u>Equity</u>					
Capital		655,255.35	655,255.35	655,255.35	655,255.35
		-	-	-	-
Aid Reserve - Govt of Japan	7	22,718,371.32	23,360,041.56	24,001,711.80	24,643,382.04
Retained Earnings		3,276,860.53	3,133,541.13	2,470,051.89	2,492,758.12
Current Earnings		1,878,339.31	143,319.40	663,489.24	(22,706.23)
		28,528,826.51	27,292,157.44	27,790,508.28	27,768,689.28



Chairman, KPA Board



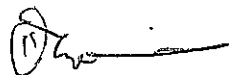
General Manager, KPA

Kiribati Ports Authority - KIRITIMATI

Balance Sheet

As at 31st December 2009, 2010 & 2011

	Note	Actual 31/12/2011	Actual 31/12/2010	Actual 31/12/2009	Actual 31/12/2008
<u>Current Assets</u>					
Cash and Bank Balances	A	87,430.21	(70,905.26)	(92,465.41)	655.40
Debtors	11	808,331.36	582,124.32	402,781.78	351,752.71
Stock					
Due from HQ		32,131.42	27,829.63	28,500.13	28,731.88
		927,892.99	539,048.69	338,816.50	381,139.99
<u>Current Liabilities</u>					
Creditors	12	113,197.99	(6,898.94)	(15,574.98)	(11,928.68)
Due to HQ		156,679.80	86,043.01	82,018.01	75,154.98
		269,877.79	79,144.07	66,443.03	63,226.30
Working Capital		658,015.20	459,904.62	272,373.47	317,913.69
<u>Long Term Assets</u>					
Fixed Assets	6	3,842,327.69	3,897,312.05	4,026,600.51	4,164,709.11
		3,842,327.69	3,897,312.05	4,026,600.51	4,164,709.11
<u>Long Term Liabilities</u>					
Loan - BOK		-	-	-	-
		-	-	-	-
Net Worth		4,500,342.89	4,357,216.67	4,298,973.98	4,482,622.80
<u>Equity</u>					
Aid Reserve - Govt of Japan	7	3,724,285.76	3,821,428.64	3,918,571.52	4,015,714.40
Retained Earnings		535,788.03	380,402.46	466,908.40	530,585.65
Current Earnings		240,269.10	155,385.57	(86,505.94)	(63,677.25)
		4,500,342.89	4,357,216.67	4,298,973.98	4,482,622.80



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority

P.O. Box 506

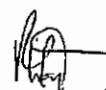
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TARAWA

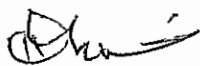
Balance Sheet

As of December 2009

1-0000	Assets	
1-1000	Current Assets	
1-1100	Cash and Bank Balances	
1-1110	Undeposited Cash	70,917.73
1-1111	Cheque Account	(581,127.07)
1-1112	Cash Float	500.00
1-1113	IBD Account No.1	930,332.89
	Total Cash and Bank Balances	420,623.55
1-1200	Debtors Balances	
1-1202	Deposit to Vendors	84,000.00
1-1203	Dishonoured Cheques	(13,210.77)
1-1211	Trade Debtors	2,168,822.11
1-1212	Staff Debtors	118,109.99
1-1216	Due from Xmas Branch	82,018.01
	Total Debtors Balances	2,439,739.34
1-1400	Clearing Accounts	
1-2000	Non-Current Assets	
1-2100	Fixed Assets - Tarawa	
1-2110	Wharf & Structures	23,123,786.07
1-2111	Acc Depn - Wharf & Structures	(3,198,103.00)
1-2120	Buildings	5,411,841.65
1-2121	Acc Depn - Buildings	(2,115,286.36)
1-2130	Furniture & Equipments	416,133.23
1-2131	Acc Depn - Furn & Equip	(349,473.16)
1-2140	Lift Veh. & Machinery	3,893,864.93
1-2141	Acc Depn - Lift Veh & Mach.	(2,489,555.12)
1-2150	Boats and Tugs	805,943.89
1-2151	Acc Depn - Boats & Tugs	(246,585.56)
1-2160	Barges	851,663.81
1-2161	Acc Depn - Barges	(695,937.49)
1-2170	Transport Veh & Trailers	947,093.23
1-2171	Acc Depn - Trans. Veh & Trail.	(321,463.44)
1-2190	Other Fixed Asset	1,050,235.89
1-2191	Acc Depn - Other Fixed Asset	(762,947.56)

TARAWA		
Balance Sheet		
As of December 2009		
	Total Fixed Assets - Tarawa	26,321,211.01
	Total Assets	29,181,573.90
2-0000	Liabilities	
2-1000	Current Liabilities	
2-1001	Sundry Creditors	(348.00)
2-1005	Deposit from Customers	47,503.25
2-1008	Due to Xmas Branch	28,500.13
2-1009	PCPA Donations	15,467.00
	Total Current Liabilities	91,122.38
2-1100	Wages Clearing Accounts	
2-1101	Staff PAYE Tax	(68,969.27)
2-1102	Staff KPF	(6,325.09)
2-1103	Staff House Rent	(1,132.25)
2-1104	Staff Council Charges	(402.12)
2-1105	Staff Life Insurance	(517.94)
2-1106	Staff BPSU	(2,607.43)
2-1107	Staff Credit Union	740.57
2-1108	DBK Allotments	(4,879.47)
2-1109	BOK Allotments	(20,334.83)
2-1110	Staff Canteen	(4,169.61)
2-1111	Xmas Party Fund	2,585.26
2-1112	TSKL	(6,520.00)
2-1113	Social Committee	4,818.00
2-1114	Bank charges	279.00
2-1120	Net Wages & Salaries	(8,217.57)
2-1130	Returned Wages & Salaries	8,739.40
	Total Wages Clearing Accounts	(106,913.35)
2-1200	CCS Agency	
2-1201	Freight Out Due to CCS	85,136.63
2-1202	Freight In Due to CCS	26,728.33
2-1203	Container Deposit Due to CCS	343,372.88
2-1205	Cont. Detention due to CCS	32,545.00
	Total CCS Agency	487,782.84
2-1300	Bali Hai Agency	
2-1301	Freight Out Due to GBH	150,881.45
2-1302	Freight In Due to GBH	26,000.00
2-1303	Container Deposit Due to GBH	14,115.00



TARAWA
Balance Sheet
As of December 2009

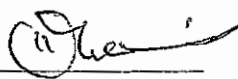
2-1304	Container Sales to GBH	720.28
2-1999	Miscellaneous Agency Creditors	174.75
	Total Bali Hai Agency	191,891.48
2-2000	Non-Current Liabilities	
2-2102	Loan - BOK (ANZ)	727,182.27
	Total Non-Current Liabilities	727,182.27
	Total Liabilities	1,391,065.62
	Net Assets	27,790,508.28
3-0000	Equity	
3-3100	Capital	
3-3101	Contributed Capital	655,255.35
3-3102	Historical Balancing Account	-
3-3200	Capital Reserve	
3-3201	Aid Reserve	24,001,711.80
3-3300	Revenue Reserve	
3-3301	Retained Earnings	2,470,051.89
3-3302	Current Earnings	663,489.24
	Total Equity	27,790,508.28

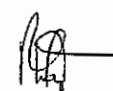



Kiribati Ports Authority
Kiritimati Branch,
Tabwakea,
Kiritimati Island. Phone: 81290; Fax: 81297

Balance Sheet
As of December 2009

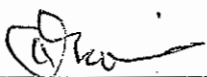
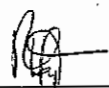
1-0000	Assets	
1-1000	Current Assets	
1-1100	Cash On Hand	
1-1111	Undeposited Cash	10,454.49
1-1112	Cheque Account	(103,419.90)
1-1114	Petty Cash	500.00
	Total Cash On Hand	(92,465.41)
1-1200	Debtors	
1-1210	Trade Debtors	400,828.13
1-1220	Staff Debtors	16,559.23
1-1230	Sundry Debtors	158.71
1-1240	Due from Headquarter	28,500.13
1-1250	Provision for Doubtful Debts	(14,764.29)
	Total Debtors	431,281.91
	Total Current Assets	338,816.50
1-2000	Other Assets	
1-3000	Fixed Assets	
1-3100	Wharf & Structures	
1-3110	Wharf & Structures	4,500,000.00
1-3120	Wharf & Struct. Accum Depn	(630,000.00)
	Total Wharf & Structures	3,870,000.00
1-3200	Lift Vehicles/Machinery	
1-3210	Lift Veh/Mach	469,000.00
1-3220	Lift Veh/Mach Accum Depn	(534,684.32)
	Total Lift Vehicles/Machinery	(65,684.32)
1-3300	Boats & Tugs	
1-3310	Boat/Tug	7,400.00
1-3320	Boat/Tug Accum Depn	(8,448.59)
	Total Boats & Tugs	(1,048.59)
1-3500	Trans. Vehicles & Trailers	
1-3510	Trans. Veh/Trailer	98,610.43
1-3520	Tran. Veh/Trailer Acc Depn	(112,896.20)
	Total Trans. Vehicles & Trailers	(14,285.77)
1-3600	Buildings	





Balance Sheet
As of December 2009

1-3610	Buildings	399,850.00
1-3620	Buildings Accum Depn	(163,854.49)
	Total Buildings	235,995.51
1-3700	Furniture & Equipment	
1-3710	Furn & Fitting	31,384.57
1-3720	Furn & Fitting Acc Depn	(30,336.15)
	Total Furniture & Equipment	1,048.42
1-3900	Other Fixed Assets	
1-3910	Other F/Asseis	14,851.24
1-3920	Other F/Assets Acc Depn	(14,275.98)
	Total Other Fixed Assets	575.26
	Total Fixed Assets	4,026,600.51
	Total Assets	4,365,417.01
2-0000	Liabilities	
2-1000	Current Liabilities	
2-1100	Wages Clearing	
2-1101	PAYE Tax	-
2-1102	KPF Payable	-
2-1103	House Rent	-
2-1104	Salary Transfer	-
2-1110	Net Pay	-
	Total Wages Clearing	-
2-1200	Trade Creditors	13,044.85
2-1310	GST	-
2-1400	Deposit from Customer	(28,619.83)
2-1500	Due to Headquarter	82,018.01
	Total Current Liabilities	66,443.03
	Total Liabilities	66,443.03
	Net Assets	4,298,973.98
3-0000	Equity	
3-2000	Aid Reserve - NASDA, Japan	3,918,571.52
3-8000	Retained Earnings	466,908.40
3-9000	Current Year Earnings	(86,505.94)
	Total Equity	4,298,973.98

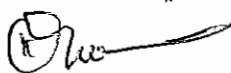
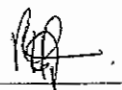
Kiribati Ports Authority
P.O. Box 506,
Betio,
TARAWA.
Balance Sheet
As of December 2010

1-0000	Assets	
1-1000	Current Assets	
1-1100	Cash and Bank Balances	
1-1110	Undeposited Cash	82,687.84
1-1111	Cheque Account	(461,466.96)
1-1112	Cash Float	500.00
1-1113	IBD Account No.1	848,331.39
	Total Cash and Bank Balances	470,052.27
1-1200	Debtors Balances	
1-1202	Deposit to Vendors	(1,497.00)
1-1203	Dishonoured Cheques	3,547.22
1-1211	Trade Debtors	1,458,062.67
1-1212	Staff Debtors	115,376.03
1-1216	Due from Xmas Branch	86,043.01
	Total Debtors Balances	1,661,531.93
1-1400	Clearing Accounts	
1-2000	Non-Current Assets	
1-2100	Fixed Assets - Tarawa	
1-2110	Wharf & Structures	23,182,848.69
1-2111	Acc Depn - Wharf & Structures	(3,747,621.60)
1-2120	Buildings	7,014,556.54
1-2121	Acc Depn - Buildings	(2,344,136.57)
1-2130	Furniture & Equipments	461,872.40
1-2131	Acc Depn - Furn & Equip	(371,207.24)
1-2140	Lift Veh. & Machinery	3,789,983.86
1-2141	Acc Depn - Lift Veh & Mach.	(2,812,216.84)
1-2150	Boats and Tugs	701,530.79
1-2151	Acc Depn - Boats & Tugs	(337,711.71)
1-2160	Barges	899,801.02
1-2161	Acc Depn - Barges	(791,958.64)
1-2170	Transport Veh & Trailers	481,152.25
1-2171	Acc Depn - Trans. Veh & Trail.	(343,599.90)
1-2190	Other Fixed Asset	762,305.11




TARAWA
Balance Sheet
As of December 2010

1-2191	Acc Depn - Other Fixed Asset	(737,064.61)
	Total Fixed Assets - Tarawa	25,808,533.55
	Total Assets	27,940,117.75
		27,940,117.75
2-0000	Liabilities	
2-1000	Current Liabilities	
2-1005	Deposit from Customers	56,339.44
2-1008	Due to Xmas Branch	27,829.63
2-1010	PUB Charges Payable	27,420.84
	Total Current Liabilities	111,589.91
2-2000	Non-Current Liabilities	
2-2102	Loan - BOK (ANZ)	536,370.40
	Total Non-Current Liabilities	536,370.40
	Total Liabilities	647,960.31
	Net Assets	27,292,157.44
3-0000	Equity	
3-3100	Capital	
3-3101	Contributed Capital	655,255.35
3-3102	Historical Balancing Account	
3-3200	Capital Reserve	
3-3201	Aid Reserve	23,360,041.56
3-3300	Revenue Reserve	
3-3301	Retained Earnings	3,133,541.13
3-3302	Current Earnings	143,319.40
	Total Equity	27,292,157.44

Kiibati Ports Authority
Kiritmati Branch
Tabwakea
Kiritmati Island Phone: 81290; Fax: 81297

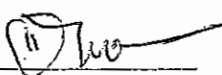
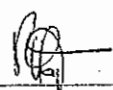
Balance Sheet
As of December 2010

1-0000	Assets	
1-1000	Current Assets	
1-1100	Cash On Hand	
1-1111	Undeposited Cash	9,887.94
1-1112	Cheque Account	(80,993.20)
1-1114	Petty Cash	200.00
	Total Cash On Hand	(70,905.26)
1-1200	Debtors	
1-1210	Trade Debtors	580,026.51
1-1220	Staff Debtors	16,703.39
1-1230	Sundry Debtors	158.71
1-1240	Due from Headquarter	27,829.63
1-1250	Provision for Doubtful Debts	(14,764.29)
	Total Debtors	609,953.95
	Total Current Assets	539,048.69
1-2000	Other Assets	
1-3000	Fixed Assets	
1-3100	Wharf & Structures	
1-3110	Wharf & Structures	4,500,000.00
1-3120	Wharf & Struct. Accum Depn	(720,000.00)
	Total Wharf & Structures	3,780,000.00
1-3200	Lift Vehicles/Machinery	
1-3210	Lift Veh/Mach	469,000.00
1-3220	Lift Veh/Mach Accum Depn	(571,337.20)
	Total Lift Vehicles/Machinery	(102,337.20)
1-3300	Boats & Tugs	
1-3310	Boat/Tug	7,400.00
1-3320	Boat/Tug Accum Depn	(11,794.31)
	Total Boats & Tugs	(4,394.31)
1-3500	Trans. Vehicles & Trailers	
1-3510	Trans. Veh/Trailer	98,610.43
1-3520	Tran. Veh/Trailer Acc Depn	(114,086.69)
	Total Trans. Vehicles & Trailers	(15,476.26)




Balance Sheet
As of December 2010

1-3600	Buildings	
1-3610	Buildings	399,850.00
1-3620	Buildings Accum Depn	(163,854.49)
	Total Buildings	235,995.51
1-3700	Furniture & Equipment	
1-3710	Furn & Fitting	31,593.57
1-3720	Furn & Fitting Acc Depn	(30,284.15)
	Total Furniture & Equipment	1,309.42
1-3900	Other Fixed Assets	
1-3910	Other F/Assets	17,276.74
1-3920	Other F/Assets Acc Depn	(15,061.85)
	Total Other Fixed Assets	2,214.89
	Total Fixed Assets	3,897,312.05
	Total Assets	4,436,360.74
2-0000	Liabilities	
2-1000	Current Liabilities	
2-1100	Wages Clearing	
2-1101	PAYE Tax	7,509.04
2-1102	KPF Payable	-
2-1103	House Rent	-
2-1104	Salary Transfer	-
	Total Wages Clearing	7,509.04
2-1200	Trade Creditors	13,044.85
2-1310	GST	-
2-1400	Deposit from Customer	(27,452.83)
2-1500	Due to Headquarter	86,043.01
	Total Current Liabilities	71,635.03
	Total Liabilities	79,144.07
	Net Assets	4,357,216.67
3-0000	Equity	
3-2000	Aid Reserve - NASDA, Japan	3,821,428.64
3-8000	Retained Earnings	380,402.46
3-9000	Current Year Earnings	155,385.57
	Total Equity	4,357,216.67

Kiribati Ports Authority

P.O. Box 506

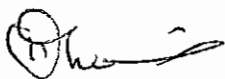
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TARAWA

Balance Sheet

As of December 2011

1-0000	Assets	
1-1000	Current Assets	
1-1100	Cash and Bank Balances	
1-1110	Undeposited Cash	103,750.81
1-1111	Cheque Account	(223,961.65)
1-1112	Cash Float	500.00
1-1113	IBD Account No.1	859,759.25
	Total Cash and Bank Balances	740,048.41
1-1200	Debtors Balances	
1-1202	Deposit to Vendors	10,741.18
1-1203	Dishonoured Cheques	4,318.63
1-1204	BOK - Bank Reconciliat. Error	(4,890.06)
1-1210	Imprest Account	27,098.00
1-1211	Trade Debtors	2,329,240.65
1-1212	Staff Debtors	106,295.31
1-1216	Due from Xmas Branch	156,679.80
	Total Debtors Balances	2,629,483.51
1-1400	Clearing Accounts	
1-2000	Non-Current Assets	
1-2100	Fixed Assets - Tarawa	
1-2110	Wharf & Structures	23,254,930.99
1-2111	Acc Depn - Wharf & Structures	(4,258,265.88)
1-2120	Buildings	7,014,556.54
1-2121	Acc Depn - Buildings	(2,563,160.27)
1-2130	Furniture & Equipments	526,266.56
1-2131	Acc Depn - Furn & Equip	(400,319.07)
1-2140	Lift Veh. & Machinery	3,904,428.77
1-2141	Acc Depn - Lift Veh & Mach.	(3,004,694.72)
1-2150	Boats and Tugs	1,002,031.76
1-2151	Acc Depn - Boats & Tugs	(433,243.28)
1-2160	Barges	947,938.23
1-2161	Acc Depn - Barges	(875,946.14)
1-2170	Transport Veh & Trailers	588,481.73
1-2171	Acc Depn - Trans. Veh & Trail.	(372,509.47)

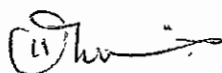


Chairman, KPA Board



General Manager, KPA

TARAWA Balance Sheet As of December 2011		
1-2190	Other Fixed Asset	764,900.11
1-2191	Acc. Depn - Other Fixed Asset	(753,842.93)
	Total Fixed Assets - Tarawa	25,341,552.93
	Total Assets	28,711,084.85
2-0000	Liabilities	
2-1000	Current Liabilities	
2-1001	Sundry Creditors	-
2-1003	Staff Creditors	-
2-1005	Deposit from Customers	121,945.60
2-1006	Accrued Expenses	760.48
2-1008	Due to Xmas Branch	32,131.42
2-1011	PUB Charges Payable	27,420.84
	Total Current Liabilities	182,258.34
2-1100	Wages Clearing Accounts	
2-1101	Staff PAYE Tax	-
2-1102	Staff KPF	-
2-1103	Staff House Rent	-
2-1104	Staff Council Charges	-
2-1105	Staff Life Insurance	-
2-1106	Staff BPSU	-
2-1107	Staff Credit Union	-
2-1108	DBK Allotments	-
2-1109	BOK Allotments	-
2-1110	Staff Canteen	-
2-1111	Xmas Party Fund	-
2-1112	TSKL	-
2-1113	Social Committee	-
2-1114	Bank charges	-
2-1116	KHC House Loan	-
2-1118	KPF Loan	-
2-1119	New Account	-
2-1120	Net Wages & Salaries	-
2-1130	Returned Wages & Salaries	-
	Total Wages Clearing Accounts	-
2-2000	Non-Current Liabilities	
2-2102	Loan - BOK (ANZ)	-
	Total Non-Current Liabilities	-



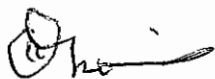

TARAWA Balance Sheet As of December 2011		
	Total Liabilities	182,258.34
	Net Assets	28,528,826.51
3-0000	Equity	
3-3100	Capital	
3-3101	Contributed Capital	655,255.35
3-3102	Historical Balancing Account	-
3-3200	Capital Reserve	
3-3201	Aid Reserve	22,718,371.32
3-3300	Revenue Reserve	
3-3301	Retained Earnings	3,276,860.53
3-3302	Current Earnings	1,878,339.31
	Total Equity	28,528,826.51




Kiribati Ports Authority
Kiritimati Branch,
Tabwakea,
Kiritimati Island. Phone: 81290; Fax: 81297

Balance Sheet
As of December 2011

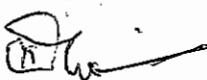
1-0000	Assets	
1-1000	Current Assets	
1-1100	Cash On Hand	
1-1111	Undeposited Cash	10,099.54
1-1112	Cheque Account	77,130.67
1-1114	Petty Cash	200.00
	Total Cash On Hand	87,430.21
1-1200	Debtors	
1-1210	Trade Debtors	792,023.52
1-1220	Staff Debtors	30,883.42
1-1230	Sundry Debtors	158.71
1-1240	Due from Headquarter	32,131.42
1-1250	Provision for Doubtful Debts	(14,764.29)
	Total Debtors	840,462.78
	Total Current Assets	927,892.99
1-2000	Other Assets	
1-2200	Prepayments	30.00
1-3000	Fixed Assets	
1-3100	Wharf & Structures	
1-3110	Wharf & Structures	4,500,000.00
1-3120	Wharf & Struct. Accum Depn	(810,000.00)
	Total Wharf & Structures	3,690,000.00
1-3200	Lift Vehicles/Machinery	
1-3210	Lift Veh/Mach	469,000.00
1-3220	Lift Veh/Mach Accum Depn	(605,028.40)
	Total Lift Vehicles/Machinery	(136,028.40)
1-3300	Boats & Tugs	
1-3310	Boat/Tug	7,400.00
1-3320	Boat/Tug Accum Depn	(15,649.75)
	Total Boats & Tugs	(8,249.75)
1-3500	Trans. Vehicles & Trailers	
1-3510	Trans. Veh/Trailer	149,125.64
1-3520	Tran. Veh/Trailer Acc Depn	(114,928.61)
	Total Trans. Vehicles & Trailers	34,197.03
1-3600	Buildings	




Balance Sheet
As of December 2011

1-3610	Buildings	405,662.60
1-3620	Buildings Accum Depn	(166,302.47)
	Total Buildings	239,360.13
1-3700	Furniture & Equipment	
1-3710	Furn & Fitting	43,430.43
1-3720	Furn & Fitting Acc Depn	(30,331.78)
	Total Furniture & Equipment	13,098.65
1-3900	Other Fixed Assets	
1-3910	Other F/Assets	25,903.53
1-3920	Other F/Assets Acc Depn	(15,953.50)
	Total Other Fixed Assets	9,950.03
	Total Fixed Assets	3,842,327.69
	Total Assets	4,770,220.68
		4,770,220.68
2-0000	Liabilities	
2-1000	Current Liabilities	
2-1100	Wages Clearing	
2-1101	PAYE Tax	1,764.77
2-1102	KPF Payable	2,520.24
2-1103	House Rent	531.30
2-1104	Salary Transfer	-
2-1110	Net Pay	-
	Total Wages Clearing	4,816.31
2-1200	Trade Creditors	13,044.85
2-1300	Sundry Creditors	21,129.00
2-1310	GST	-
2-1400	Deposit from Customer	74,207.83
2-1500	Due to Headquarter	156,679.80
	Total Current Liabilities	265,061.48
	Total Liabilities	269,877.79
	Net Assets	4,500,342.89
3-0000	Equity	
3-2000	Aid Reserve - NASDA, Japan	3,724,285.76
3-8000	Retained Earnings	535,788.03
3-9000	Current Year Earnings	240,269.10
	Total Equity	4,500,342.89

5,600,522.20
(1,758,194.51)
3,842,327.69



Cash Flow Statement

Kiribati Ports Authority
Cash Flow Statement
As at 31st December 2009, 2010 & 2011

	Note	Actual 31/12/2011	Actual 31/12/2010	Actual 31/12/2009	Actual 31/12/2008
Cash flow from operating activities					
Receipts from customers & debtors		5,065,931.98	5,128,346.99	3,602,939.91	3,441,881.00
Payments to suppliers & employees		(3,314,671.53)	(4,250,430.00)	(3,077,752.47)	(3,313,755.00)
	B	1,751,260.45	877,916.99	525,187.44	128,126.00
Cash flow from financing activities					
Loan received from ANZ Bank				727,182.27	
Loan Repayment to ANZ Bank		(536,370.40)	(190,811.87)	-	-
Loan Repayment to KSSL		-	-	-	-
		(536,370.40)	(190,811.87)	727,182.27	-
Cash flow from investing activities					
Purchase of fixed assets		(786,558.44)	(616,116.25)	(990,723.62)	(659,785.00)
Purchase of stocks		-	-	-	13,715.00
		(786,558.44)	(616,116.25)	(990,723.62)	(646,070.00)
Net Cash In Flow		428,331.61	70,988.87	261,646.09	(517,944.00)
Cash and Bank Balances - Beginning		399,147.01	328,158.14	66,512.05	584,456.00
Cash and Bank Balances - Ending	A	827,478.62	399,147.01	328,158.14	66,512.05
Note A - Details of Cash and Bank Balances					
Cash Float - Tarawa		500.00	500.00	500.00	500.00
Undeposited Cash - Tarawa		103,750.81	82,687.84	70,917.73	38,336.00
Bank Account No.1 - Tarawa		(223,961.65)	(461,466.96)	(581,127.07)	(903,313.00)
Interest Bearing Deposit (IBD) - Tarawa		859,759.25	848,331.39	930,332.89	930,333.00
Undeposited Cash - Kiritimati		10,099.54	9,887.94	10,454.49	3,915.00
Bank Account - Kiritimati		77,130.67	(80,993.20)	(103,419.90)	(3,759.00)
Cash Float - Kiritimati		200.00	200.00	500.00	500.00
		827,478.62	399,147.01	328,158.14	66,512.00
		0.00	0.00	0.00	
Note B - Reconciliation of cash flow from operations					
Net Profit / loss for the period		2,118,608.41	298,704.97	576,983.30	952,928.00
Depreciation charge for the period		1,308,523.42	1,258,082.17	1,119,762.00	1,121,759.00
Amortisation of aid reserve for the period		(738,813.12)	(738,813.12)	(738,813.12)	(738,813.00)
Decrease/(Increase) in Debtors		(1,123,521.83)	602,889.87	(555,741.14)	(1,366,423.00)
Increase/(Decrease) in Creditors		186,463.57	(542,946.90)	122,996.40	158,675.00
Changes/Adjustment to debtors		-	-	-	-
Changes/Adjustment to Creditors		-	-	-	-
		1,751,260.45	877,916.99	525,187.44	128,126.00



Notes to the Accounts

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2009, 2010 & 2011

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 stated in the 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 accounts of the Authority are 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) Long Term Loan Interest

Interest on long term loan is recognised at the end of each month or as mutually agreed or determined by the lender.

(c) 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. Bank Overdraft

The Kiribati Ports Authority (KPA) did not take into account the Bank Overdraft since it was a sum guaranteed by the Kiribati Government and may fluctuate from time to time. Leaving its Cheque account itself would give the KPA actual Cash position at certain times and this is why KPA adopted this practice in the first place.

4. 2009 Tarawa Adjustments - Audit Office & KPA etc

All adjustments required to be included among 2009 transactions were accounted for in 2010 on the 1st and 2nd January since MYOB File (KPA Tarawa) for 2009 did not accept transactions with dates prior 1st January 2010. As a result, the **Fixed Assets Summary** including **Depreciations** for **2009** displayed in the 2009 Assets Register may not agree with Fixed Assets provided under Note 6 as well as Depreciations Expense in the Profit & Loss Statement but, the following years are expected to balance. Note that there were other accounts affected as well like Trade debtors listing for 2009 and so forth. Please refer below for 2008 Audit Office adjustments:

a) IBD Interest - \$48,422.51

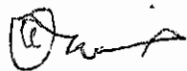
The journal entry required to be entered in 2009 is no longer necessary since the MYOB system plus IBD Receipt obtained from the Bank of Kiribati did match together giving the true figure of such account.

b) Invoice Ref. 00008208 of \$49,806.05

The journal entry was posted on 1st January 2010 reversing the previous invoice found to be double posted.

c) Dishonoured Cheques - KPA

The adjustment for the above account posted on 1st January 2010 to form part of the reconciliation for the year end 2010. However, KPA regrets that the amount applied was \$21,137.51 instead of \$57,875.00 based on the reconciliation report.



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority

Notes to the Accounts

As at 31st December 2009, 2010 & 2011

d) Payroll Clearing Accounts - 2008

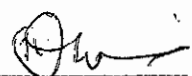
The reconciliation on the above accounts had been carried out for the years 2009 to 2011. However, all adjustments were posted on the 2nd January 2010 for 2009 transactions including balances for the previous year 2008.

e) Bank overdraft overstatement of \$202,054.00

As agreed by Auditors, the adjustment for year 2008 on Bank balance was eliminated and advised KPA to update its Bank reconciliation for the year 2008. KPA prefer to disclose the Bank balance figure according to KPA MYOB record of \$903,313.00 due to the unupdate of MYOB Bank reconciliation since KPA established. The Annual Financial Report ended 2011 was disclosing the updated reconciled Bank transactions on KPA MYOB record.

5. Operating Performance

		31/12/2011	31/12/2010	31/12/2009	31/12/2008
Income:					
4-1000	Stevedoring & Lighterage	2,314,244.75	1,472,609.57	1,201,933.24	1,420,850.04
4-2000	Pilotage & Agency Services	33,142.85	111,071.20	465,249.92	529,733.99
4-3000	Dockage & Wharfage	854,154.70	549,576.91	497,387.49	489,905.08
4-4000	Technical Services	2,319.25	14,451.23	180.00	-
4-5000	Human Resources & Admin.	443.40	63.00	19.70	-
4-6000	Port Security	-	-	-	-
4-7000	Accounting & Finance	64,244.14	52,654.79	173,014.41	135,933.52
4-8000	Storage & Warehousing	2,073,123.00	1,855,349.86	1,628,710.96	1,333,434.58
	Kiritimati Branch	625,951.14	468,851.59	192,185.33	242,023.89
	Total Income	5,967,623.23	4,524,628.15	4,158,681.05	4,151,881.10
Expenses:					
6-1000	Stevedoring & Lighterage	260,903.92	182,659.33	217,808.33	310,519.09
6-2000	Pilotage & Agency Services	61,529.83	140,047.04	291,745.89	347,216.05
6-3000	Dockage & Wharfage	408,953.49	382,900.89	498,550.15	370,716.80
6-4000	Technical Services	645,327.40	640,515.07	458,272.52	500,908.56
6-5000	Human Resources & Admin.	995,475.27	983,860.97	738,790.25	892,739.78
6-6000	Port Security	188,479.39	186,889.47	200,038.67	216,159.17
6-7000	Accounting & Finance	382,935.78	218,177.46	208,700.76	302,450.58
6-8000	Storage & Warehousing	206,763.87	206,922.18	261,071.35	243,984.94
	Kiritimati Branch	307,317.51	274,608.94	228,892.77	287,734.40
	Depreciation - Tarawa	1,176,464.65	1,126,107.21	981,653.40	981,653.40
	Depreciation - Kiritimati	132,058.77	131,974.96	138,108.60	140,106.00
	Total Expenses	4,766,209.88	4,474,663.52	4,223,632.49	4,594,188.77
	Operating Profit (Loss)	1,201,413.35	49,964.63	(64,951.64)	(442,307.67)



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2009, 2010 & 2011

8. Long Term Loan

Year 2009	O/Balance	Receipts	Interests	Payments	C/Balance
ANZ Loan	727,182.27	-	-	-	727,182.27
Year 2010	O/Balance	Receipts	Interests	Payments	C/Balance
ANZ Loan	727,182.27	-	-	190,811.87	536,370.40
Year 2011	O/Balance	Receipts	Interests	Payments	C/Balance
ANZ Loan	536,370.40	-	-	536,370.40	-

9. Prior Period Items (PPI)

	Tarawa	Kiritimati
Year 2009		

9-2000 Loss from Prior Period Items

AD01/09	SJ	20/02/2009	Sale; Kiribati Shipping Services Limited		(5,108.75)	
AD02/09	SJ	20/02/2009	Sale; Kiribati Shipping Services Limited		(3,724.03)	

9-5299 Loss from Prior Period Items

282339	CD	17/04/2009	Public Utilities Board	(3,000.00)		PV#15131
282463	CD	15/05/2009	Public Utilities Board	(3,000.00)		PV#15205
567802	CD	10-Jun-09	Public Utilities Board	(3,000.00)		PV#15299
567903	CD	26/06/2009	Public Utilities Board	(3,000.00)		PV#15372
STMT	CD	22/07/2009	Incorrect cash and chq deposit DD 11/09/06	(9,350.00)		Incorrect cash and chq deposit DD 11/09/06
579819	CD	27/07/2009	Public Utilities Board	(3,000.00)		PV#15447
579880	CD	07-Aug-09	Public Utilities Board	(3,000.00)		PV#15535
579946	CD	21/08/2009	Public Utilities Board	(3,000.00)		PV#15476
GJ000123	GJ	31/12/2009	Adjustment entry	(882.25)		Correction on allocation - being for 2008 expense - fire extinguishers
GJ000124	GJ	31/12/2009	Adjustment entry	(247.80)		Correction on allocation being for 2008 expense - computer software
GJ000127	GJ	31/12/2009	Adjustment entry	(16,807.25)		Correction on allocation for paints - 2008 expense PV# 14248
GJ000128	GJ	31/12/2009	Adjustment entry	17,216.28		Adjustment for the overcredited account
GJ000131	GJ	31/12/2009	Adjustment entry	(5,673.39)		Correction on the allocation for 2008 expense - fire extinguishers
GJ000132	GJ	31/12/2009	Adjustment entry	(4,139.10)		Correction for 2008 expense - small spare parts from Wini pacific
GJ000133	GJ	31/12/2009	Adjustment entry	(849.00)		Correction on the allocation for 2008 expense - For computer supplies
Total				(41,732.51)	(8,832.78)	



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2009, 2010 & 2011

Year 2010

8-5199 Gain from Prior Period Items

00010473	SJ	01-Feb-10	2008 Audit Office.adjustment	(49,806.05)		Sale; Bali Hai Services
GJ000010	GJ	31/01/2010	Adjustment entry	1,340.58		Unposted dues Xmas staff pay 03/09 - 10/09 , 21/09
GJ000010	GJ	31/01/2010	Adjustment entry	400.00		Unposted dues Xmas staff pay 03/09 - 10/09 , 21/09
GJ000010	GJ	31/01/2010	Adjustment entry	100.00		Unposted dues Xmas staff pay 03/09 - 10/09 , 21/09
GJ001413	GJ	31/12/2010	Adjustment entry	85,136.63		Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
GJ001413	GJ	31/12/2010	Adjustment entry	26,728.33		Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
GJ001413	GJ	31/12/2010	Adjustment entry	343,372.88		Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
GJ001413	GJ	31/12/2010	Adjustment entry	32,545.00		Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
GJ001413	GJ	31/12/2010	Adjustment entry	150,881.45		Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
GJ001413	GJ	31/12/2010	Adjustment entry	26,000.00		Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
GJ001413	GJ	31/12/2010	Adjustment entry	14,115.00		Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
GJ001413	GJ	31/12/2010	Adjustment entry	720.28		Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
GJ001413	GJ	31/12/2010	Adjustment entry	174.75		Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
GJ001413	GJ	31/12/2010	Adjustment entry	367,612.50		Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
00010470	SJ	31/12/2010	Sale; Bali Hai Services	(386,343.21)	*	Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
00010471	SJ	31/12/2010	Sale; Chief Container Services	(400,337.32)	*	Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R
00010472	SJ	31/12/2010	Sale; Japan South Pacific	(211,811.85)	*	Adjustment: Agency Accounts - Liabilities Board Minute 05/2010R

9-2000 Loss from Prior Period Items

GJ000163	GJ	02-Jan-10	Transfer of payment to Kwai Stephen Brad Ives		(4,025.00)	✓
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9-5299 Loss from Prior Period Items

505380	CD	14/01/2010	Erakeitina Food Services	(2,415.00)		PV#16046
410300	CD	02-May-10	GOK - High Court	(58,424.63)		PV#16133
410314	CD	02-Oct-10	GOK - High Court	(25,000.00)		PV#16142
410316	CD	02-Nov-10	GOK - High Court	(33,424.62)		PV#16143
GJ001414	GJ	31/12/2010	Adjustment entry	(367,612.50)		Accounting Container Detentions charges owed to CCS
Total				(486,047.78)	(4,025.00)	✓

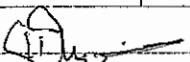
Year 2011

8-5199 Gain from Prior Period Items

GJ001323	GJ	31/07/2011	Teibouri Kakau: Tank damage compensation	973.50		Teibouri Kakau: Tank damage compensation
052583	CR	10-Oct-11	SAOK	120,500.00		SAOK
GJ001379	GJ	31/12/2011	Adjustment: Historical Balancing	100,357.08		Bank Reconciliation balancing figure

9-2000 Loss from Prior Period Items

00002750	SJ	02-Jan-11	Sale; Dojin Company Limited		(4,638.49)	Sale; Dojin Company Limited
GJ000307	GJ	31/12/2011	Adjustment entry		(38,810.15)	Misallocation - should charge PPI
Total				221,830.58	(43,448.64)	


Chairman, KPA Board


General Manager, KPA

Kiribati Ports Authority
Notes to the Accounts
As at 31st December 2009, 2010 & 2011

10. Agency Accounts

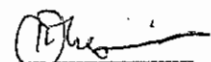
Back in 2008 there were three separate accounts operated under KPA Agency including Bali Hai Services, Chief Container Services (CCS) and Japan South Pacific (JSP). Since January 2009, the three agencies were transferred to Shipping Agency of Kiribati (SAOK) leaving their accounts with KPA to offset all sums owed against sums due. Now all transactions concerning with this Agency were all treated under Prior Period Items (PPI) as related to previous years. However, the offsetting was approved by the KPA Board of Directors during the year 2010 thus reflected in this unaudited Annual Financial Accounts ended 2009 to 2011.

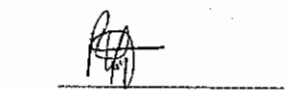
11. Debtors

	Year 2009			Year 2010			Year 2011		
	Kiritimati	Tarawa	Total	Kiritimati	Tarawa	Total	Kiritimati	Tarawa	Total
Trade Debtors									
Receivables - Tarawa		2,168,822.11	2,168,822.11		1,458,062.67	1,458,062.67		2,329,240.65	2,329,240.65
Receivables - Kiritimati	400,828.13		400,828.13	580,026.51		580,026.51	792,023.52		792,023.52
Provision for doubtful debts Xmas	(14,764.29)		(14,764.29)	(14,764.29)		(14,764.29)	(14,764.29)		(14,764.29)
Staff Debtors									
Salary Advances			-			-			-
Staff Loans			-			-			-
Staff Imprests			-			-		27,098.00	27,098.00
Staff Debtors	16,559.23	118,109.99	134,669.22	16,703.39	115,376.03	132,079.42	30,883.42	106,295.31	137,178.73
Sundry Debtors									
Sundry Debtors	158.71		158.71	158.71		158.71	158.71	(4,890.06)	(4,731.35)
Dishonoured Cheques		(13,210.77)	(13,210.77)		3,547.22	3,547.22		4,318.63	4,318.63
Deposit to Vendors		84,000.00	84,000.00		(1,497.00)	(1,497.00)		10,741.18	10,741.18
Prepayments			-			-	30.00		30.00
			-			-			-
	402,781.78	2,357,721.33	2,760,503.11	582,124.32	1,575,488.92	2,157,613.24	808,331.36	2,472,803.71	3,281,135.07

12. Creditors

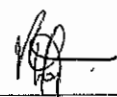
	Year 2009			Year 2010			Year 2011		
	Kiritimati	Tarawa	Total	Kiritimati	Tarawa	Total	Kiritimati	Tarawa	Total
Wages Clearing	-	(106,913.35)	(106,913.35)	7,509.04	-	7,509.04	4,816.31	-	4,816.31
Trade Creditors	13,044.85	679,674.32	692,719.17	13,044.85	-	13,044.85	13,044.85	-	13,044.85
Deposit from customers	(28,619.83)	47,503.25	18,883.42	(27,452.83)	56,339.44	28,886.61	74,207.83	121,945.60	196,153.43
Accrued Expenses			-		-	-		760.48	760.48
PUB Charges Payable			-		27,420.84	27,420.84	-	27,420.84	27,420.84
Misc. Agency Creditors	-		-	-		-			-
Sundry Creditors	-	15,119.00	15,119.00	-	-	-	21,129.00	-	21,129.00
	(15,574.98)	635,383.22	619,808.24	(6,898.94)	83,760.28	76,861.34	113,197.99	150,126.92	263,324.91


Chairman, KPA Board


General Manager, KPA

Kiribati Ports Authority
P.O. Box 506
Betio
TARAWA
Republic of Kiribati
Receivables Reconciliation [Summary]
31/12/2009

Name	Total Due	Dec	Nov	Oct	Pre-Oct
Agency - MV "Pefiwi 9"	35.41	-	-	-	35.41
Agency - MV "Pefiwi 9"	424.46	-	-	-	424.46
Air Kiribati	148.30	148.30	-	-	-
Akenraoi	91.80	53.60	30.70	-	7.50
AMMS Ltd	2,669.92	-	-	-	2,669.92
ASP Ship Management	1,345.00	-	-	-	1,345.00
Bali Hai Services	436,149.26	-	-	-	436,149.26
Baunuea	53.20	-	-	-	53.20
Betio Shipyard Ltd	250.40	-	-	-	250.40
Blue Ocean Shipping Service	6,138.18	-	-	-	6,138.18
Bobotin Kiribati Limited	6,447.87	6,067.70	-	-	380.17
Boomerang Shipping	(0.01)	-	-	-	(0.01)
Bwantetangira	4,093.81	928.70	340.25	-	2,824.86
CA'BELLA	21.11	-	-	-	21.11
Central Pacific Producers Ltd	317,307.62	76,577.19	143,352.67	58,063.26	39,314.50
Chief Container Services	400,337.32	-	-	-	400,337.32
Commander WU YI & DI HUA	7,277.50	-	-	-	7,277.50
Coral Ace	24.60	-	-	-	24.60
Dai Nippon Construction	148,291.50	-	-	-	148,291.50
Development Bank of Kiribati	100.00	-	-	-	100.00
Dilmun Navigation Co.Ltd	2,078.50	-	-	-	2,078.50
Dojin Co Ltd Xmas	31,299.00	4,372.20	21,976.80	-	4,950.00
European Union	9,726.00	-	-	-	9,726.00
Eutan Karawa CS	376.50	-	-	-	376.50
Eutan Tarawa	7.35	-	-	-	7.35
Eutan Te Bwanikarawa	101.00	-	-	-	101.00
Faymon Shipping Pty Ltd	3,363.02	-	-	-	3,363.02
Fern Shipping	20,779.98	-	-	-	20,779.98
Fisheries Division	130.00	-	-	-	130.00
Gamin Shipping Company	701.45	-	199.60	501.35	0.50
Geotech Drilling	127.50	-	-	-	127.50
Glenn Defense Marine Asia	619.77	-	-	-	619.77
GOK - Environment, Lands & Agriculture	1,502.11	-	-	-	1,502.11
GOK - Finance (MFED)	115.64	-	-	-	115.64
GOK - Kiribati Tech. Institute	100.00	-	100.00	-	-
GOK - Maneaba ni Maungatabu	1,834.66	-	-	-	1,834.66
GOK - Marine Division	857.50	857.50	-	-	-
GOK - Meteorological Office	271.06	-	-	-	271.06
GOK - Min. of Health	5,338.10	-	-	-	5,338.10
GOK - NRD, Fisheries	963.37	-	-	-	963.37
GOK - Office of Te Beretitenti	2,951.30	-	-	-	2,951.30
GOK - Police	(107.34)	-	-	-	(107.34)

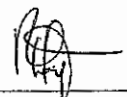



Kiribati Ports Authority
P.O. Box 506,
Betio,
TARAWA,
Republic of Kiribati
Receivables Reconciliation [Summary]
31/12/2009

Name	Total Due	Dec	Nov	Oct	Pre-Oct
GOK - Public Works & Utilities	268.19	268.19	-	-	-
Gok - Works and Energy	17,269.95	-	-	-	17,269.95
Graig	708.00	708.00	-	-	-
Island Bridge	20.50	-	-	-	20.50
Island Shipping Ltd	4,510.00	-	-	-	4,510.00
Japan South Pacific	211,811.85	-	-	-	211,811.85
Joyce Shipping Line	16,577.59	16,603.54	-	-	(25.95)
Kaneta Buriia	520.65	-	-	-	520.65
KLISS	22,670.35	1,893.75	7,930.70	627.80	12,218.10
King Holdings	2,699.00	-	-	-	2,699.00
Kiribati Business Services & Agency	2,097.38	-	-	-	2,097.38
Kiribati Copra Mill	29,799.49	14.00	-	-	29,785.49
Kiribati Copra Society Ltd	1,129.82	-	-	-	1,129.82
Kiribati Housing Corporation	510.00	-	-	-	510.00
Kiribati Oil Co Ltd	1,861.73	-	-	-	1,861.73
Kiribati Shipping Services Limited	99,280.99	8,049.74	5,939.70	798.85	84,492.70
KIRIGAS	243.00	-	-	-	243.00
KMC	307.22	-	-	-	307.22
KOES	494.05	-	-	-	494.05
Lagoon Motors	10.00	-	-	-	10.00
Lawin Interisland Shipping Serv	2,606.23	-	-	-	2,606.23
Lightly Damp Shipping Line	4,590.26	-	-	-	4,590.26
Linnix Agency	435.60	-	-	-	435.60
LT Scott Wilson	2,231.46	-	-	-	2,231.46
Mann Export	1,215.64	-	-	-	1,215.64
Manraoi Shipping	6,604.35	-	-	-	6,604.35
Mataraoi	87.50	-	-	-	87.50
Maurinteraoi Shipping Line	194.60	100.35	94.25	-	-
Mee Lee Cheong Pte Ltd	25.00	-	-	-	25.00
Milka Tabanga (Faidan Store)	(0.02)	-	-	-	(0.02)
Mobil Oil Fiji	9,405.47	-	-	-	9,405.47
MOEL Trading Co Ltd	3,072.60	-	-	-	3,072.60
Mwanganteraoi	836.79	-	-	-	836.79
Nei Bwae	407.81	-	-	-	407.81
Nei Riteta	5.00	-	-	-	5.00
Oceanic	149.15	-	-	-	149.15
Omori Kaisoten Ltd	26,902.32	-	-	-	26,902.32
Pacific Agencies Ltd	48.00	-	-	-	48.00
Pacific Consolidators Pty Ltd	1,651.05	-	-	-	1,651.05
Pacific Partnership 2009	1,320.00	-	-	-	1,320.00
Peace Corps	370.00	-	-	-	370.00
Public Utilities Board	586.85	-	-	-	586.85
Reitinraoi	174.35	37.85	-	136.50	-



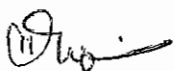
Chairman KPA Board



General Manager, KPA

Kiribati Ports Authority
P.O. Box 506,
Bairo,
TARAWA,
Republic of Kiribati
Receivables Reconciliation [Summary]
31/12/2009

Name	Total Due	Dec	Nov	Oct	Pre-Oct
Santa Teretia	752.05	223.35	381.25	147.45	-
Santo Ioteba	562.55	141.05	195.65	161.45	64.40
Santo Mikaere	336.19	-	-	-	336.19
SAOK	158,763.74	31,797.85	38,006.14	2,507.08	86,452.67
Scrab Metal Barge	-	-	-	-	-
SDA Korobu	30.00	-	-	-	30.00
SOPAC	63.25	-	-	-	63.25
Super Cat	0.01	-	-	-	0.01
Swire Shipping Agencies Pty Ltd	1,921.89	-	-	-	1,921.89
Taborio Parish	182.50	-	-	-	182.50
Takeien Te Mauri	40.12	-	-	-	40.12
Taotin Trading	3,976.80	-	-	-	3,976.80
Tarawa Motors	4,727.50	-	-	-	4,727.50
Teikaraoi	352.21	-	-	-	352.21
Tekiboi Shipping Line	0.12	-	-	-	0.12
Telecom Services Kiribati Ltd	24,021.66	66.00	120.00	-	23,835.66
Teriantebunginako	308.35	23.15	143.80	-	141.40
Tetaake	164.10	-	-	-	164.10
Wishing Star Trading	1,543.50	-	-	-	1,543.50
WKK Shipping Line	28,446.23	-	-	-	28,446.23
WKK Trading	248.17	-	-	-	248.17
Total:	2,116,494.43	148,932.01	218,811.51	62,943.74	1,685,807.17
Ageing Percent:		7%	10%	3%	80%
Receivables Account:	2,168,822.11				
Out of Balance Amount:	(52,327.68)				



Chairman, KPA Board



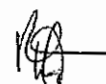
General Manager, KPA

Kiribati Ports Authority
Kiritimati Branch
Tabwakea
Kiritimati Island Phone: 81290 Fax: 81297
Receivables Reconciliation [Summary]
31/12/2009

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
Abamakoro Trading Limited	3,012.46	-	-	-	3,012.46
Atoll Seaweed	9.60	-	-	-	9.60
Bank of Kiribati	495.00	-	-	-	495.00
Betio Shipyard limited	4,148.56	-	-	-	4,148.56
Big Eddie	255.00	-	-	-	255.00
Biti Tekabu	50.00	-	-	-	50.00
Bobofin Kiribati Limited	8,479.15	-	-	-	8,479.15
Boitabu	3.90	-	-	-	3.90
BSL	21.06	-	-	-	21.06
BTK Contract	250.00	-	-	-	250.00
Capt. Bakoavea	21.00	-	-	-	21.00
Captain Cook Hotel	612.50	-	-	-	612.50
Catholic Mission London	640.00	-	-	-	640.00
Central Pacific Producers Limited	15,317.01	-	-	0.02	15,316.99
Charlie Victoria - 9	192.00	-	-	-	192.00
Chuck Cobert	50.00	-	-	-	50.00
Development Bank of Kiribati	77.55	-	-	-	77.55
Dojin Company Limited	22,946.16	-	9.75	12,158.55	10,777.86
Downer Edi Works Ltd	4,506.86	-	4,461.86	-	45.00
FV Rosita C	722.20	-	-	-	722.20
Galveton Island	15.00	-	-	-	15.00
Island Salvage Inc	7.50	-	-	-	7.50
Jason Lai	10.00	-	-	-	10.00
Jaxa/Nasda	62.60	-	-	-	62.60
Kiribati Copra Cooperative Society	32,148.71	-	-	-	32,148.71
Kiribati Copra Cooperative Society	50.75	-	-	-	50.75
Kiribati Oil Company Limited	2,751.40	-	-	410.27	2,341.13
Kiribati Shipping Services Limited	89,714.89	13,111.41	9,344.38	-	67,259.10
Kiribati Supply Company Limited	4,659.08	-	-	-	4,659.08
Kiritimati Prish Catholic	100.00	-	-	-	100.00
KMC	14.50	-	-	-	14.50
Kooria	58.43	-	-	-	58.43
KPC Tabakea	375.00	-	-	-	375.00
La Railleuse	966.85	-	-	-	966.85
Linnix- Judiciary	53.80	-	-	-	53.80
Linnix -	207.00	-	-	-	207.00
Linnix - Agriculture	199.51	-	-	-	199.51
Linnix - Aviation	1,055.90	-	-	-	1,055.90



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority
Kiritimati Branch
Tabwakea
Kiritimati Island. Phone: 81290. Fax: 81297
Receivables Reconciliation [Summary]
31/12/2009

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
Linnix - Civil	10,361.50	680.00	350.00	150.00	9,181.50
Linnix - Commerce	400.50	-	-	-	400.50
Linnix - Education Training Technology	953.18	-	-	-	953.18
Linnix - Electrical	675.00	300.00	-	-	375.00
Linnix - Headquarter	4,944.85	-	-	-	4,944.85
Linnix - Lands Division	551.78	-	-	-	551.78
Linnix - Medical Division	334.40	-	-	-	334.40
Linnix - Police	303.79	-	-	-	303.79
Linnix - Power House	2,150.00	100.00	-	-	2,050.00
Linnix - PWD	2,578.95	-	-	-	2,578.95
Linnix - Solar Salt	1,786.59	1,012.50	-	-	774.09
Linnix Headquarter	3,493.09	-	-	-	3,493.09
Magistrate Court	253.88	-	-	-	253.88
Master Hao Hang	12,292.65	-	-	-	12,292.65
Master Matangare	4,651.18	-	-	-	4,651.18
Master MV Matangare	0.01	-	-	-	0.01
Master of Matangare	854.00	-	-	-	854.00
Master Southern Tiare	1,318.17	-	-	-	1,318.17
Master SV Kwai	5,202.74	-	-	-	5,202.74
MCIC	359.94	-	-	-	359.94
MOEL	1,555.50	-	-	-	1,555.50
MT- Petro Discovere	(377.90)	-	-	-	(377.90)
NRL	4,820.00	-	-	-	4,820.00
Parish	100.00	100.00	-	-	-
POC	2,665.29	-	-	-	2,665.29
Principal	92.53	-	-	-	92.53
Public Utilities Board	120.45	-	-	-	120.45
PUNJAS	126.90	-	-	-	126.90
PVU	1,482.04	-	-	32.94	1,449.10
Safety and Ecological Corporation Ltd	81,025.36	-	-	-	81,025.36
Shipping Agency of Kiribati	29,580.84	-	-	-	29,580.84
St Francis Hig Sch.	214.75	-	-	-	214.75
Taunga Smith	122.95	-	-	-	122.95
Tebotua Bakanebo	50.00	-	-	-	50.00
Tekinaiti	1,493.40	-	-	-	1,493.40
Telecom Services Kiribati Limited	7,714.16	-	-	-	7,714.16
Teora	180.45	-	-	-	180.45



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority
 Kiritimati Branch
 Tabwakea
 Kiritimati Island Phone: 81290 Fax: 81297
Receivables Reconciliation [Summary]
 31/12/2009

Name	Total Due	0 - 30	31 - 60	61 - 90	90 -
Teuataki Teuataki	57.93	-	-	-	57.93
Tinaai	50.00	-	-	-	50.00
TRW Junior Secondary School	341.65	-	-	-	341.65
Tug boat Nancy	221.86	-	-	-	221.86
Tug Salvage Giant	300.00	-	-	-	300.00
Uateaba	54.17	-	-	-	54.17
Wildlife	7.50	-	-	-	7.50
WKK	20,409.37	-	-	-	20,409.37
Xmas Island Council	51.80	-	-	-	51.80
Xmas Motors	640.00	-	-	-	640.00
Total:	400,828.13	15,303.91	14,165.99	12,751.78	358,606.45
Ageing Percent:		4%	4%	3%	90%
Receivables Account:	400,828.13				
Out of Balance Amount:	-				



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority
P.O. Box 506
Betio
TARAWA
Republic of Kiribati
Receivables Reconciliation (Summary)
31/12/2010

Name	Total Due	Dec	Nov	Oct	Pre Oct
Agency - MV "Petiwi 9"	35.41	-	-	-	35.41
Agency - MV "Petiwi 9"	424.46	-	-	-	424.46
Akenraoi	7.50	-	-	-	7.50
AMMS Ltd	2,669.92	-	-	-	2,669.92
ASP Ship Management	1,345.00	-	-	-	1,345.00
Bali Hai Services	-	(386,343.21)	-	-	386,343.21
Baunuea	53.20	-	-	-	53.20
Betio Shipyard Ltd	250.40	-	-	-	250.40
Blue Ocean Shipping Service	6,138.18	-	-	-	6,138.18
Bobotin Kiribati Limited	517.27	-	-	-	517.27
Boomerang Shipping	(0.01)	-	-	-	(0.01)
Bwantetangira	4,480.31	-	-	-	4,480.31
CA'BELLA	21.11	-	-	-	21.11
Central Pacific Producers Ltd	370,912.48	1,083.55	270.00	1,428.37	368,130.56
Chief Container Services	-	(400,337.32)	-	-	400,337.32
Commander WU YI & DI HUA	7,277.50	-	-	-	7,277.50
Coral Ace	439.19	-	-	-	439.19
Craig Construction	5,339.43	5,339.43	-	-	-
Dai Nippon Construction	148,291.50	-	-	-	148,291.50
Development Bank of Kiribati	100.00	-	-	-	100.00
Dilmun Navigation Co.Ltd	2,078.50	-	-	-	2,078.50
Dojin Co Ltd Xmas	21,128.25	-	-	-	21,128.25
European Union	9,726.00	-	-	-	9,726.00
Eutan Karawa CS	376.50	-	-	-	376.50
Eutan Tarawa	7.35	-	-	-	7.35
Eutan Te Bwanikarawa	101.00	-	-	-	101.00
Faymon Shipping Pty Ltd	3,363.02	-	-	-	3,363.02
Fern Shipping	20,779.98	-	-	-	20,779.98
Fisheries Division	130.00	-	-	-	130.00
Gamin Shipping Company	357.97	357.97	-	-	-
Geotech Drilling	127.50	-	-	-	127.50
Glenn Defense Marine Asia	619.77	-	-	-	619.77
GOK - Environment, Lands & Agriculture	1,913.26	-	-	298.35	1,614.91
GOK - Finance (MFED)	115.64	-	-	-	115.64
GOK - Kiribati Tech. Institute	100.00	-	-	-	100.00
GOK - Linnix & Phoenix (MLPID)	200.00	-	-	-	200.00
GOK - Maneaba ni Maungatabu	1,834.66	-	-	-	1,834.66
GOK - Marine Division	1,913.41	480.00	-	-	1,433.41
GOK - MCTTD (MCT)	181.01	0.01	-	-	181.00
GOK - MELAD, Agriculture	736.20	736.20	-	-	-
GOK - Meteorological Office	271.06	-	-	-	271.06
GOK - Min. of Health	5,562.17	128.75	-	95.32	5,338.10



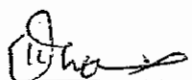
Chairman, KPA Board



General Manager, KPA

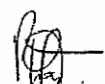
Kiribati Ports Authority
P.O. Box 506
Berio
TARAWA
Republic of Kiribati
Receivables Reconciliation (Summary)
31/12/2010

Name	Total Due	Dec	Nov	Oct	Pre-Oct
GOK - NRD, Fisheries	7,247.64	610.14	-	-	6,637.50
GOK - Office of Te Beretitenti	3,191.30	-	-	240.00	2,951.30
GOK - Police	(107.34)	-	-	-	(107.34)
GOK - Public Works & Utilities	708.00	-	-	-	708.00
GOK - Publix Service Office	1,080.00	-	-	-	1,080.00
Gok - Works and Energy	16,561.95	-	-	-	16,561.95
Island Bridge	34.95	-	-	-	34.95
Island Shipping Ltd	4,510.00	-	-	-	4,510.00
Itomanraoi	87.75	-	87.75	-	-
Japan South Pacific	-	(211,811.85)	-	-	211,811.85
Joyce Shipping Line	182,599.12	28,355.04	26,022.74	52,039.25	76,182.09
Kaneta Burita	520.65	-	-	-	520.65
KIISS	32,763.16	1,577.90	3,004.11	1,469.75	26,711.40
King Holdings	2,699.00	-	-	-	2,699.00
Kiribati Business Services & Agency	2,097.38	-	-	-	2,097.38
Kiribati Copra Mill	48,125.66	-	400.00	-	47,725.66
Kiribati Copra Society Ltd	1,129.82	-	-	-	1,129.82
Kiribati Housing Corporation	510.00	-	-	-	510.00
Kiribati Oil Co Ltd	21,049.71	-	-	-	21,049.71
Kiribati Recycling	350.00	-	-	-	350.00
Kiribati Seas Company Ltd	49,201.05	-	-	-	49,201.05
Kiribati Shipping Services Limited	126,618.74	727.30	20,970.71	920.50	104,000.23
KMC	307.22	-	-	-	307.22
Lagoon Motors	10.00	-	-	-	10.00
Lawin Interisland Shipping Serv	2,606.23	-	-	-	2,606.23
Lightly Damp Shipping Line	4,590.26	-	-	-	4,590.26
Linnix Agency	435.60	-	-	-	435.60
LT Scott Wilson	2,231.46	-	-	-	2,231.46
Lu-Marine Product Company	1,050.00	-	-	-	1,050.00
Maman Taiwan	2,531.49	963.05	324.24	-	1,244.20
Mann Export	1,215.64	-	-	-	1,215.64
Manraoi Shipping	6,604.35	-	-	-	6,604.35
Marine Training Centre	260.00	-	-	-	260.00
Mataraoi	87.50	-	-	-	87.50
Maurinteraoi Shipping Line	475.65	405.50	70.15	-	-
Mee Lee Cheong Pte Ltd	25.00	-	-	-	25.00
Milika Tabanga (Faidan Store)	(0.02)	-	-	-	(0.02)
Mobil Oil Fiji	9,405.47	-	-	-	9,405.47
MOEL Trading Co Ltd	3,209.70	-	-	-	3,209.70
Mwanganteraoi	836.79	-	-	-	836.79
Nei Bwae	407.81	-	-	-	407.81
Nei Riteta	5.00	-	-	-	5.00
Oceanic	15,606.23	1,367.08	1,145.60	-	13,093.55




Kiribati Ports Authority
P.O. Box 506,
Betio,
TARAWA
Republic of Kiribati
Receivables Reconciliation [Summary]
31/12/2010

Names	Total Due	Dec	Nov	Oct	Pre-Oct
Omori Kaisofen Ltd	26,902.32	-	-	-	26,902.32
Oti Raai Shipping	232.45	232.45	-	-	-
Pacific Agencies Ltd	48.00	-	-	-	48.00
Pacific Consolidators Pty Ltd	1,651.05	-	-	-	1,651.05
Pacific Partnership 2009	1,320.00	-	-	-	1,320.00
Peace Corps	370.00	-	-	-	370.00
Peter & Sons Store	1,074.15	-	-	-	1,074.15
Public Utilities Board	586.85	-	-	-	586.85
Reitfinraoi	392.15	310.15	82.00	-	-
Santa Teretia	1,790.08	1,141.09	648.99	-	-
Santo Ioane	463.50	463.50	-	-	-
Santo Ioteba	202.70	202.70	-	-	-
Santo Mikaere	336.19	-	-	-	336.19
SAOK	182,963.45	21,064.94	652.47	-	161,246.04
Scrab Metal Borge	-	-	-	-	-
SDA Korobu	30.00	-	-	-	30.00
SOPAC	63.25	-	-	-	63.25
Super Cat	0.01	-	-	-	0.01
Swire Shipping Agencies Pty Ltd	1,921.89	-	-	-	1,921.89
Taborio Parish	182.50	-	-	-	182.50
Taketen Te Mauri	40.12	-	-	-	40.12
Taotin Trading	3,976.80	-	-	-	3,976.80
Tarawa Motors	4,727.50	-	-	-	4,727.50
Teikaraoi	352.21	-	-	-	352.21
Tekiboi Shipping Line	0.12	-	-	-	0.12
Telecom Services Kiribati Ltd	24,021.66	-	-	-	24,021.66
Teriantebunginako	768.05	621.95	-	-	146.10
Tetoake	164.10	-	-	-	164.10
VANGUARD Logistic Services Aus	1,281.15	-	-	-	1,281.15
Wishing Star Trading	700.00	-	-	-	700.00
WKK Shipping Line	28,446.23	-	-	-	28,446.23
WKK Trading	248.17	-	-	-	248.17
Total:	1,458,062.67	(932,323.68)	53,678.76	56,491.54	2,280,216.05
Ageing Percent:		-64%	4%	4%	156%
Receivables Account:	1,458,062.67				
Out of Balance Amount:	-				

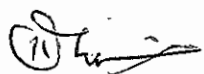
Kiribati Ports Authority
Kiritimati Branch
Tabwakea
Kiritimati Island Phone: 81290 Fax: 81297
Receivables Reconciliation [Summary]
31/12/2010

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
Abamakoro Trading Limited	3,012.46	-	-	-	3,012.46
Aour Marine Services	14,411.08	14,411.08	-	-	-
Atoll Seaweed	9.60	-	-	-	9.60
Bank of Kiribati	495.00	-	-	-	495.00
Betio Shipyard limited	4,148.56	-	-	-	4,148.56
Big Eddie	255.00	-	-	-	255.00
Bitu Tekabu	50.00	-	-	-	50.00
Bobotin Kiribati Limited	8,479.21	-	-	-	8,479.21
Boitabu	3.90	-	-	-	3.90
BSL	21.06	-	-	-	21.06
BTK Contract	250.00	-	-	-	250.00
Capt. Bakoaua	21.00	-	-	-	21.00
Captain Cook Hotel	612.50	-	-	-	612.50
Catholic Mission London	640.00	-	-	-	640.00
Central Pacific Producer Ltd	16,169.75	-	-	-	16,169.75
Central Pacific Producers Limited	15,317.01	-	-	-	15,317.01
Charlie Victoria - 9	192.00	-	-	-	192.00
Chuck Cobert	50.00	-	-	-	50.00
Commerce & Cooperative	582.33	-	-	582.33	-
Development Bank of Kiribati	77.55	-	-	-	77.55
Dojin Company Limited	128,928.88	16,401.79	33,308.07	1,774.10	77,444.92
Downer Edl Works Ltd	60.00	-	-	-	60.00
FV Rosita C	722.20	-	-	-	722.20
Galveton Island	15.00	-	-	-	15.00
Hanse Explorer	302.36	-	302.36	-	-
Holland America Line Inc	2,044.00	-	-	2,044.00	-
Island Salvage Inc	7.50	-	-	-	7.50
Jason Lai	10.00	-	-	-	10.00
Jaxa/Nasda	142.60	-	-	-	142.60
Kiribati Copra Cooperative Society	28,282.57	-	-	-	28,282.57
Kiribati Copra Cooperative Society	50.75	-	-	-	50.75
Kiribati Oil Company Limited	3,304.54	-	-	-	3,304.54
Kiribati Shipping Services Limited	78,848.67	-	-	-	78,848.67
Kiribati Supply Company Limited	4,672.88	-	-	-	4,672.88
Kiritimati Island Council	520.00	-	-	-	520.00
Kiritimati Prish Catholic	400.00	300.00	-	-	100.00




Kiribati Ports Authority
 Kiritimati Branch
 Tabwakea
 Kiritimati Island Phone: 81290 Fax: 81297
 Receivables Reconciliation [Summary]
 31/12/2010

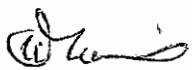
Name	Total Due	0 - 30	31 - 60	61 - 90	90+
KMC	14.50	-	-	-	14.50
Kooria	58.43	-	-	-	58.43
KPC Tabakea	375.00	-	-	-	375.00
La Railleuse	966.85	-	-	-	966.85
LDS	120.00	120.00	-	-	-
Linnix- Judiciary	53.80	-	-	-	53.80
Linnix- N.R.D (Fisheries)	433.77	433.77	-	-	-
Linnix -	2,054.50	-	-	-	2,054.50
Linnix - Admin	141.75	-	-	-	141.75
Linnix - Agriculture	199.51	-	-	-	199.51
Linnix - Aviation	1,055.90	-	-	-	1,055.90
Linnix - Civil	9,570.75	-	-	-	9,570.75
Linnix - Commerce	400.50	-	-	-	400.50
Linnix - Education Training Technology	953.18	-	-	-	953.18
Linnix - Electrical	675.00	-	-	-	675.00
Linnix - Headquarter	4,944.85	-	-	-	4,944.85
Linnix - Lands Division	551.78	-	-	-	551.78
Linnix - Medical Division	334.40	-	-	-	334.40
Linnix - Police	603.79	-	300.00	-	303.79
Linnix - Power House	1,125.00	-	-	-	1,125.00
Linnix - PWD	2,578.95	-	-	-	2,578.95
Linnix - Solar Salt	1,275.44	107.60	-	-	1,167.84
Linnix - Water	307.50	-	-	-	307.50
Linnix Headquarter	3,493.09	-	-	-	3,493.09
Magistrate Court	253.88	-	-	-	253.88
Master Hao Hang	12,292.65	-	-	-	12,292.65
Master Matangare	4,651.18	-	-	-	4,651.18
Master MV Matangare	0.01	-	-	-	0.01
Master of Matangare	854.00	-	-	-	854.00
Master Southern Tiare	1,318.17	-	-	-	1,318.17
Master Sv Kwai	1,212.39	-	-	-	1,212.39
Master SV Kwai	7,075.62	-	-	1,310.40	5,765.22
MCIC	359.94	-	-	-	359.94
MOEL	1,555.50	-	-	-	1,555.50
MT- Petro Discovere	(377.90)	-	-	-	(377.90)
Mweia Taorobwa	500.00	-	-	-	500.00
NRL	4,820.00	-	-	-	4,820.00



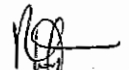
Kiribati Ports Authority Kiritimati Branch Tabwakea Kiritimati Island Phone: 81290 Fax: 81297 Receivables Reconciliation [Summary] 31/12/2010					
Name	Total Due	0 - 30	31 - 60	61 - 90	90+
Parish	100.00	-	-	-	100.00
Permanent Secretary - Health	999.65	-	-	-	999.65
POC	2,665.29	-	-	-	2,665.29
Principal	92.53	-	-	-	92.53
Public Utilities Board	120.45	-	-	-	120.45
PUNJAS	1,615.70	1,488.80	-	-	126.90
PVU	2,982.04	1,500.00	-	-	1,482.04
Safety and Ecological Corporation	81,025.36	-	-	-	81,025.36
Seabees	2,875.00	-	-	-	2,875.00
Shipping Agency of Kiribati	59,284.77	-	-	-	59,284.77
Southern Tiare	16,442.09	-	-	-	16,442.09
St Francis Hig Sch.	214.75	-	-	-	214.75
Taunga Smith	122.95	-	-	-	122.95
Tebotua Bakanebo	50.00	-	-	-	50.00
Tekinaiti	1,493.40	-	-	-	1,493.40
Telecom Services Kiribati Ltd	7,714.16	-	-	-	7,714.16
Teora	180.45	-	-	-	180.45
Tuataki Tuataki	57.93	-	-	-	57.93
Tinaci	50.00	-	-	-	50.00
TRW Junior Secondary School	341.65	-	-	-	341.65
Tug boat Nancy	221.86	-	-	-	221.86
Tug Salvage Giant	300.00	-	-	-	300.00
Uateaba	54.17	-	-	-	54.17
Wildlife	7.50	-	-	-	7.50
WKK	20,409.37	-	-	-	20,409.37
Xmas Island Council	51.80	-	-	-	51.80
Xmas Motors	640.00	-	-	-	640.00
Total:	580,026.51	34,763.04	33,910.43	5,710.83	505,642.21
Ageing Percent:		6%	6%	1%	87%
Receivables Account:	580,026.51				
Out of Balance Amount:	-				

Kiribati Ports Authority
P.O. Box 506
Betio
TARAWA
Republic of Kiribati
Receivables Reconciliation [Summary]
31/12/2011

Name	Total Due	Dec	Nov	Oct	Pre-Oct
Agency - MV "Peliwi 9"	35.41	-	-	-	35.41
Agency - MV "Peliwi 9"	424.46	-	-	-	424.46
Akenraoi	1,881.71	-	-	-	1,881.71
AMMS Ltd	2,669.92	-	-	-	2,669.92
ASP Ship Management	1,345.00	-	-	-	1,345.00
Bali Hai Services	-	-	-	-	-
Baunuea	53.20	-	-	-	53.20
Betio Mini Market	300.00	-	300.00	-	-
Betio Shipyard Ltd	250.40	-	-	-	250.40
Blue Ocean Shipping Service	6,138.18	-	-	-	6,138.18
Bobofin Kiribati Limited	517.27	-	-	-	517.27
Boomerang Shipping	(0.01)	-	-	-	(0.01)
Bwantetangira	4,480.31	-	-	-	4,480.31
CA'BELLA	21.11	-	-	-	21.11
Cargo Transport System	690.00	-	-	-	690.00
Central Pacific Producers Ltd	221,131.74	-	3,223.00	527.69	217,381.05
Chief Container Services	-	-	-	-	-
Commander WU YI & DI HUA	7,277.50	-	-	-	7,277.50
Coral Ace	439.19	-	-	-	439.19
Craig Construction	2,681.28	-	-	-	2,681.28
Dai Nippon Construction	148,291.50	-	-	-	148,291.50
Development Bank of Kiribati	100.00	-	-	-	100.00
Dilmun Navigation Co.Ltd	2,078.50	-	-	-	2,078.50
Dojin Co Ltd Xmas	98,386.83	1,859.42	-	25,080.25	71,447.16
European Union	9,726.00	-	-	-	9,726.00
Eutan Karawa CS	376.50	-	-	-	376.50
Eutan Tarawa	7.35	-	-	-	7.35
Eutan Te Bwanikarawa	101.00	-	-	-	101.00
Faymon Shipping Pty Ltd	3,363.02	-	-	-	3,363.02
Fern Shipping	20,779.98	-	-	-	20,779.98
Fisheries Division	130.00	-	-	-	130.00
Gamin Shipping Company	3,423.09	728.09	737.75	-	1,957.25
Geotech Drilling	127.50	-	-	-	127.50
Glenn Defense Marine Asia	619.77	-	-	-	619.77
GOK - Environment, Lands & Agriculture	1,913.26	-	-	-	1,913.26
GOK - Finance (MFED)	(29.33)	-	-	-	(29.33)
GOK - Foreign Affairs	731.52	-	-	-	731.52
GOK - Kiribati Tech. Institute	64.00	-	-	-	64.00
GOK - Linnix & Phoenix (MLPID)	200.00	-	-	-	200.00
GOK - Maneaba ni Maungatabu	1,834.66	-	-	-	1,834.66



Chairman, KPA Board



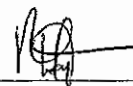
General Manager, KPA

Kiribati Ports Authority
P.O. Box 506,
Betio,
TARAWA
Republic of Kiribati
Receivables Reconciliation (Summary)
31/12/2011

Name	Total Due	Dec	Nov	Oct	Pre-Oct
GOK - Marine Division	1,565.30	-	-	-	1,565.30
GOK - MCTTD (MICT)	467.76	-	-	-	467.76
GOK - MELAD, Agriculture	736.20	-	-	-	736.20
GOK - Meteorological Office	271.03	-	-	-	271.03
GOK - Min. of Health	4,861.80	-	-	-	4,861.80
GOK - Office of Te Bereliententi	4,749.45	-	28.00	-	4,721.45
GOK - Police	(107.34)	-	-	-	(107.34)
GOK - Public Works & Utilities	708.00	-	-	-	708.00
GOK - Publix Service Office	1,080.00	-	-	-	1,080.00
Gok - Works and Energy	16,561.95	-	-	-	16,561.95
Gok FMRD	2,196.23	1,337.51	858.72	-	-
Island Bridge	34.95	-	-	-	34.95
Island Shipping Ltd	4,510.00	-	-	-	4,510.00
Janeen	160.05	-	45.20	-	114.85
Japan South Pacific	-	-	-	-	-
Joyce Shipping Line	505,990.23	38,032.70	21,316.99	43,196.47	403,444.07
JR Obeta	195.47	-	-	169.73	25.74
Kaekeman shipping line	1,222.62	487.72	583.11	151.79	-
Kanefa Burita	520.65	-	-	-	520.65
Kap 2	43,200.00	-	-	-	43,200.00
KIIS	19,292.77	-	-	-	19,292.77
King Holdings	2,699.00	-	-	-	2,699.00
Kiribati Business Services & Agency	2,097.38	-	-	-	2,097.38
Kiribati Copra Mill	48,405.66	-	-	-	48,405.66
Kiribati Copra Society Ltd	1,129.82	-	-	-	1,129.82
Kiribati Housing Corporation	510.00	-	-	-	510.00
Kiribati Oil Co Ltd	44,119.38	-	-	-	44,119.38
Kiribati Recycling	350.00	-	-	-	350.00
Kiribati Seas Company Ltd	91,722.70	-	-	48,818.10	42,904.60
Kiribati Shipping Services Limited	140,078.23	10,761.08	-	-	129,317.15
KMC	307.22	-	-	-	307.22
Lagoon Motors	10.00	-	-	-	10.00
Lawin Interisland Shipping Serv	2,606.23	-	-	-	2,606.23
Lightly Damp Shipping Line	4,590.26	-	-	-	4,590.26
Linnix Agency	435.60	-	-	-	435.60
LT Scott Wilson	2,231.46	-	-	-	2,231.46
Lu-Marine Product Company	1,050.00	-	-	-	1,050.00
Maman Taiwan	2,913.11	835.36	-	-	2,077.75
Mann Export	1,215.64	-	-	-	1,215.64
Manraoi Shipping	6,604.35	-	-	-	6,604.35
Marine Training Centre	260.00	-	-	-	260.00



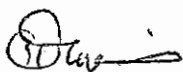
Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority
P.O. Box 506
Befo
TARAWA
Republic of Kiribati
Receivables Reconciliation [Summary]
31/12/2011

Name	Total Due	Dec	Nov	Oct	Pre-Oct
Mataraoi	87.50	-	-	-	87.50
Maurinteraoi Shipping Line	929.67	474.93	454.74	-	-
Mee Lee Cheong Pte Ltd	25.00	-	-	-	25.00
Milika Tabanga (Faidan Store)	(0.02)	-	-	-	(0.02)
Moanaraoi	398.12	-	-	-	398.12
Mobil Oil Fiji	9,405.47	-	-	-	9,405.47
MOEL Trading Co Ltd	3,209.70	-	-	-	3,209.70
MV Baunraoi	526.00	-	-	-	526.00
Mv Riteta	78.53	78.53	-	-	-
Mwanganteraoi	836.79	-	-	-	836.79
Nakoraoi	1,454.08	1,454.08	-	-	-
Nei Bwae	407.81	-	-	-	407.81
Nei Riteta	5.00	-	-	-	5.00
Ngaon te Tangira Shipping Line	85.45	-	-	-	85.45
Oceanic	22,987.25	2,172.14	3,406.59	1,714.69	15,693.83
Omorai Kaisoten Ltd	26,902.32	-	-	-	26,902.32
Onestop Shipping Services	166.27	15.42	10.21	21.15	119.49
Oti Raci Shipping	2,404.62	310.62	317.93	176.25	1,599.82
Pacific Agencies Ltd	48.00	-	-	-	48.00
Pacific Consolidators Pty Ltd	1,651.05	-	-	-	1,651.05
Pacific Partnership 2009	1,320.00	-	-	-	1,320.00
Peace Corps	370.00	-	-	-	370.00
Peter & Sons Store	1,074.15	-	-	-	1,074.15
Public Utilities Board	586.85	-	-	-	586.85
Reilinraoi	1,539.81	74.10	574.39	162.25	729.07
Rose Shipping	1,444.67	255.77	652.96	169.90	366.04
Royalist Taratai Shipping	19.60	-	-	-	19.60
Santa Teretia	5,768.94	931.70	-	-	4,837.24
Santo Ioane	1,633.07	199.20	557.88	274.72	601.27
Santo Ioteba	830.58	350.81	-	-	479.77
Santo Mikaere	336.19	-	-	-	336.19
SAOK	699,323.42	-	-	9,104.61	690,218.81
Scrab Metal Barge	-	-	-	-	-
SDA Korobu	30.00	-	-	-	30.00
SOPAC	63.25	-	-	-	63.25
Super Carrier	20.00	-	-	-	20.00
Super Cat	0.01	-	-	-	0.01
Swire Shipping Agencies Pty Ltd	1,921.89	-	-	-	1,921.89
Taborio Parish	182.50	-	-	-	182.50
Taketen Te Mauri	40.12	-	-	-	40.12
Taotin Trading	3,976.80	-	-	-	3,976.80



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority
P.O. Box 506
Berio
TARAWA
Republic of Kiribati
Receivables Reconciliation [Summary]
31/12/2011

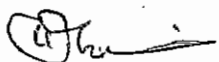
Name	Total Due	Dec	Nov	Oct	Pre-Oct
Tarawa Motors	4,727.50	-	-	-	4,727.50
Teaibeariki	48.32	-	-	-	48.32
Teikaraoi	352.21	-	-	-	352.21
Tekiboi Shipping Line	0.12	-	-	-	0.12
Telecom Services Kiribati Ltd	24,021.66	-	-	-	24,021.66
Telecommunication Authority Kiribati	857.30	-	-	-	857.30
Teriantebunginako	634.68	-	488.58	-	146.10
Tetaake	164.10	-	-	-	164.10
VANGUARD Logistic Services Aus	1,281.15	-	-	-	1,281.15
Wishing Star Trading	700.00	-	-	-	700.00
WKK Trading	248.17	-	-	-	248.17
Total:	2,329,240.65	60,359.18	33,556.05	129,567.60	2,105,757.82
Ageing Percent:		3%	1%	6%	90%
Receivables Account:	2,329,240.65				
Out of Balance Amount:	-				

Kiribati Ports Authority
 Kiritimati Branch
 Tabwakea
 Kiritimati Island Phone: 81290 Fax: 81297
 Receivables Reconciliation [Summary]
 31/12/2011

Name	Total Due	01-30	31-60	61-90	90+
Abamakoro Trading Limited	3,012.46	-	-	-	3,012.46
Aour Marine Services	4,033.00	-	-	-	4,033.00
Atoll Seaweed	9.60	-	-	-	9.60
Bank of Kiribati	495.00	-	-	-	495.00
Betio Shipyard limited	4,148.56	-	-	-	4,148.56
Big Eddie	255.00	-	-	-	255.00
Bitu Tekabu	50.00	-	-	-	50.00
Bobotin Kiribati Limited	8,479.21	-	-	-	8,479.21
Boitabu	3.90	-	-	-	3.90
BSL	21.06	-	-	-	21.06
BTK Contract	250.00	-	-	-	250.00
Capt. Bakoavea	21.00	-	-	-	21.00
Captain Cook Hotel	860.43	-	-	235.63	624.80
Catholic Mission London	640.00	-	-	-	640.00
Central Pacific Producer Ltd	20,245.98	1,140.00	-	-	19,105.98
Central Pacific Producers Limited	15,317.01	-	-	-	15,317.01
Charlie Victoria - 9	192.00	-	-	-	192.00
Chuck Cobert	50.00	-	-	-	50.00
Commerce & Cooperative	582.33	-	-	-	582.33
Development Bank of Kiribati	77.55	-	-	-	77.55
Dōjin Company Limited	220,307.04	23,149.10	5,356.36	-	191,801.58
Downer Edl Works Ltd	120.00	-	30.00	30.00	60.00
Filariasis Project	500.00	-	-	-	500.00
FV Rosita C	722.20	-	-	-	722.20
Galveton Island	15.00	-	-	-	15.00
Hanse Explorer	302.36	-	-	-	302.36
Holland America Line Inc	60,407.00	54,540.00	-	-	5,867.00
Island Salvage Inc	7.50	-	-	-	7.50
Jason Lai	10.00	-	-	-	10.00
Jaxa/Nasda	142.60	-	-	-	142.60
Kiribati Copra Cooperative Society	29,561.68	5,448.21	-	-	24,113.47
Kiribati Copra Cooperative Society	50.75	-	-	-	50.75
Kiribati Oil Company Limited	15,046.47	-	5,106.62	6,356.26	3,583.59
Kiribati Shipping Services Limited	78,848.67	-	-	-	78,848.67
Kiribati Supply Company Limited	4,672.88	-	-	-	4,672.88

Kiribati Ports Authority
Kiritimati Branch,
Tabwakea,
Kiritimati Island. Phone 81290; Fax 81297
Receivables Reconciliation [Summary]
31/12/2011

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
Kiritimati Island Council	520.00	-	-	-	520.00
Kiritimati Prish Catholic	100.00	-	-	-	100.00
KMC	14.50	-	-	-	14.50
Kooria	58.43	-	-	-	58.43
KPC Tabakea	375.00	-	-	-	375.00
La Railleuse	966.85	-	-	-	966.85
Linnix- Judiciary	53.80	-	-	-	53.80
Linnix- N.R.D (Fisheries)	214.56	-	-	-	214.56
Linnix -	2,054.50	-	-	-	2,054.50
Linnix - Account	200.00	-	-	200.00	-
Linnix - Admin	12,100.07	7,296.82	-	-	4,803.25
Linnix - Agriculture	199.51	-	-	-	199.51
Linnix - Aviation	1,055.90	-	-	-	1,055.90
Linnix - Civil	9,699.05	-	-	-	9,699.05
Linnix - Commerce	400.50	-	-	-	400.50
Linnix - Education Training Technology	1,483.63	-	-	-	1,483.63
Linnix - Electrical	675.00	-	-	-	675.00
Linnix - Headquarter	4,944.85	-	-	-	4,944.85
Linnix - Housing	2,256.90	-	-	-	2,256.90
Linnix - Lands Division	551.78	-	-	-	551.78
Linnix - Medical Division	1,096.30	750.00	-	-	346.30
Linnix - Police	2,367.58	-	89.90	2,223.89	53.79
Linnix - Power House	1,125.00	-	-	-	1,125.00
Linnix - PWD	2,578.95	-	-	-	2,578.95
Linnix - Solar Salt	1,866.84	-	119.30	-	1,747.54
Linnix - Water	443.90	-	-	-	443.90
Linnix Headquarter	3,493.09	-	-	-	3,493.09
Magistrate Court	253.88	-	-	-	253.88
Master Hao Hang	12,292.65	-	-	-	12,292.65
Master Matangare	4,651.18	-	-	-	4,651.18
Master MV Matangare	0.01	-	-	-	0.01
Master of Matangare	854.00	-	-	-	854.00
Master Southern Tiare	1,318.17	-	-	-	1,318.17
Master Sv Kwai	1,212.39	-	-	-	1,212.39
Master SV Kwai	16,072.23	-	-	7,797.35	8,274.88
Matientaake	525.00	-	-	-	525.00
MCIC	359.94	-	-	-	359.94





Kiribati Ports Authority
Kiritimati Branch
Tabwakea
Kiritimati Island Phone: 81290 Fax: 81297

Receivables Reconciliation (Summary)

31/12/2011

Name	Total Due	0 - 30	31 - 60	61 - 90	90 +
Ministry of Public Works & Uti	225.00	-	-	-	225.00
MOEL	4,600.30	-	-	87.96	4,512.34
MT- Petro Discovere	(377.90)	-	-	-	(377.90)
Mweia Taorobwa	500.00	-	-	-	500.00
Nantongo	20.80	-	-	-	20.80
NRL	4,820.00	-	-	-	4,820.00
OTE	52.40	-	-	-	52.40
Parish	100.00	-	-	-	100.00
Permanent Secretary - Health	999.65	-	-	-	999.65
POC	2,665.29	-	-	-	2,665.29
Principal	92.53	-	-	-	92.53
Public Utilities Board	120.45	-	-	-	120.45
PUNJAS	2,516.21	-	-	-	2,516.21
PVU	3,123.55	-	-	-	3,123.55
Robert C Seamans	398.40	-	-	-	398.40
Safety and Ecological Corporation	81,025.36	-	-	-	81,025.36
Saint Francis High School	685.00	-	-	-	685.00
Seabees	2,875.00	-	-	-	2,875.00
Shipping Agency of Kiribati	80,273.77	-	-	-	80,273.77
Southern Tiare	16,442.09	-	-	-	16,442.09
St Francis Hlg Sch.	214.75	-	-	-	214.75
Taunga Smith	122.95	-	-	-	122.95
Tebotua Bakanebo	50.00	-	-	-	50.00
Tekinaiti	1,493.40	-	-	-	1,493.40
Telecom Services Kiribati Limited	8,265.11	-	-	550.95	7,714.16
Teora	180.45	-	-	-	180.45
Teuataki Teuataki	57.93	-	-	-	57.93
Tiaofin Store	480.00	-	-	-	480.00
Timei	12.80	-	-	-	12.80
Tinaai	50.00	-	-	-	50.00
Triple Tee	17.70	-	-	-	17.70
TRW Junior Secondary School	341.65	-	-	-	341.65
Tug boat Nancy	221.86	-	-	-	221.86
Tug Salvage Giant	300.00	-	-	-	300.00
Uateaba	54.17	-	-	-	54.17
Wildlife	7.50	-	-	-	7.50
WKK	20,409.37	-	-	-	20,409.37





Kiribati Ports Authority Kiritimati Branch Tabwakea Kiritimati Island Phone: 81290 Fax: 81297 Receivables Reconciliation (Summary) 31/12/2011					
Name	Total Due	0 - 30	31 - 60	61 - 90	90+
Xmas Island Council	51.80	-	-	-	51.80
Xmas Motors	640.00	-	-	-	640.00
Total:	792,023.52	92,324.13	10,702.18	17,482.04	671,515.17
Ageing Percent:		12%	1%	2%	85%
Receivables Account:	792,023.52				
Out of Balance Amount:	-				




Interest Bearing Deposit Receipts

Interest Bearing Deposit (IBD):

Balance as at 31/12/2009: \$ 837,905.43

Interest earned for 2009 \$ 7,572.77

BAIRIKI

10/11/2009

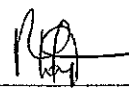
KIRIBATI PORTS AUTHORITY
THE GENERAL MANAGER
KIRIBATI PORTS AUTHORITY
P.O BOX 506
BETIO TARA WA

DEPOSIT CONFIRMATION ADVICE

Account Type : TERM DEPOSIT
Account Number : 126079
Deposit Amount : 836476.08
Currency : AUD
Total Interest Amount : 1429.34
Interest Rate (per annum) : 0.9900 %
Term Deposit Start Date : 10/11/2009
Term Period : 63 DAYS
Maturity Date : 12/01/2010
Interest Payment : MATURITY
Frequency
Interest Payment Method : RE-INVEST

In the absence of prior instructions we will automatically renew your Term Deposit for the same period at the prevailing rate of interest unless you give us alternative instructions within two (2) days before the maturity date.

This is a computer generated advice and does not require a signature.



Interest Bearing Deposit (IBD):

Balance as at 31/12/2010: \$ 848,331.39

Interest earned for 2010 \$ 10,425.96

BAIRIKI

23/11/2010

KIRIBATI PORTS AUTHORITY
THE GENERAL MANAGER
KIRIBATI PORTS AUTHORITY
P.O BOX 506
BETIO TARAWA

DEPOSIT CONFIRMATION ADVICE

Account Type : TERM DEPOSIT
Account Number : 126079
Deposit Amount : 847202.40
Currency : AUD
Total Interest Amount : 1871.73
Interest Rate (per anum) : 1.2800 %
Term Deposit Start Date : 23/11/2010
Term Period : 63 DAYS
Maturity Date : 25/01/2011
Interest Payment Frequency : MATURITY
Interest Payment Method : RE-INVEST

In the absence of prior instructions we will automatically renew your Term Deposit for the same period at the prevailing rate of interest unless you give us alternative instructions within two (2) days before the maturity date.

This is a computer generated advice and does not require a signature.


General Manager, KPA

Interest Bearing Deposit (IBD):

Balance as at 31/12/2011: \$ 859,759.24

Interest earned for 2011 \$ 11,427.86

BAIRIKI

06/12/2011

KIRIBATI PORTS AUTHORITY
THE GENERAL MANAGER
KIRIBATI PORTS AUTHORITY
P.O BOX 506
BETIO TARAWA

DEPOSIT CONFIRMATION ADVICE

Account Type : TERM DEPOSIT
Account Number : 126079
Deposit Amount : 858495.03
Currency : AUD
Total Interest Amount : 3185.84
Interest Rate (per anum) : 2.1500 %
Term Deposit Start Date : 06/12/2011
Term Period : 63 DAYS
Maturity Date : 07/02/2012
Interest Payment Frequency : MATURITY
Interest Payment Method : RE-INVEST

In the absence of prior instructions we will automatically renew your Term Deposit for the same period at the prevailing rate of interest unless you give us alternative instructions within two (2) days before the maturity date.

This is a computer generated advice and does not require a signature.

Bank Reconciliation Statements

Kiribati Ports Authority
P.O. Box 506
Bello
TARAWA
Republic of Kiribati
Bank Reconciliation Report

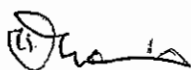
ID No	Date	Memo/Payee	Deposit	Withdrawal
Cheque Account: 1-1111		Cheque Account		
Date of Bank Statement:		31/12/2011		
Reconciled Cheques				
158827	06/12/2011	KPA Canteen		\$0.00
158831	08/12/2011	Pin Tech		\$5,630.00
158840	08/12/2011	Kiribati Provident Fund		\$0.00
158845	12/12/2011	Pin Tech		\$1,725.00
158895	20/12/2011	BPA		\$203.00
158898	21/12/2011	LEVETT PRINT		\$150.00
158899	21/12/2011	Kiribati Provident Fund		\$153.68
158916	22/12/2011	Public Utilities Board		\$12,050.50
158917	22/12/2011	FM 89		\$382.40
158919	22/12/2011	Casual Labour		\$0.00
158920	22/12/2011	Kiribati Provident Fund		\$0.00
158927	23/12/2011	Koura & Others		\$0.00
158929	23/12/2011	GOVNT NO1		\$0.00
158930	23/12/2011	Kiribati Provident Fund		\$0.00
158933	23/12/2011	Temanga & Others		\$425.55
158935	28/12/2011	Tebiri & Others		\$72.25
158937	28/12/2011	Mwanganrita & Others		\$233.05
STMNT	28/12/2011	Bank of Kiribati		\$22,500.00
158945	29/12/2011	Bank of Kiribati		\$11,608.50
158946	29/12/2011	KPA Canteen		\$1,498.41
158949	29/12/2011	Cash Salaries		\$9,206.25
158952	29/12/2011	KPA Canteen		\$1,717.60
158953	29/12/2011	Nanimakin, Bwebwenikeaki		\$25.20
158953	29/12/2011	Nakekea Tokamauea		\$1,636.60
STMNT	30/12/2011	Line Fee - December 2011		\$300.00
STMNT	31/12/2011	Debit Interest - December 2011		\$2,073.15
STMNT	31/12/2011	Ledger Fee - December 2011		\$10.00
STMNT	31/12/2011	Transaction Fee - December 2011		\$177.00
STMNT	31/12/2011	Collection Fee - December 2011		\$135.00
STMNT	31/12/2011	Reversal clearance		\$17,000.00
STMNT	31/12/2011	Reversal clearance		\$17,000.00
		Total:	\$0.00	\$105,913.14


Chairman, KPA Board


General Manager, KPA

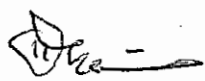
Kiribati Ports Authority
P.O. Box 506
Betio
TARAWA
Republic of Kiribati
Bank Reconciliation Report

ID No	Date	Memo/Payee	Deposit	Withdrawal
Reconciled Deposits				
DP 8/12	29/12/2011	RR 053365 TO RR 53384	\$106,163.25	
10/12/20	30/12/2011	RR 053425 TO RR 053448	\$15,418.34	
DP 9/12	30/12/2011	RR 053385 TO RR 053424	\$43,799.07	
GJ001364	31/12/2011	Reversal entry: BOK Error clearance	\$17,000.00	
GJ001373	31/12/2011	Adjustment: Loan Repayment 05/05/2010	\$17,000.00	
STMNT	31/12/2011	Payment; Joyce Shipping Line	\$14,985.00	
		Total:	\$214,365.66	\$0.00
Outstanding Cheques				
GJ001372	02/01/2011	Adjustment: Opening Balances 2011		\$30,751.38
208633	31/01/2011	GOVNT NO1		\$2.39
208761	21/02/2011	MOEL Co Ltd		\$120.70
020346	18/05/2011	Betio Port Stevedores Union		\$297.00
040560	05/08/2011	Kiribati Provident Fund		\$24.12
040658	19/08/2011	Kiribati Provident Fund		\$7.68
158737	16/11/2011	KPA Canteen		\$2,752.70
158801	30/11/2011	GOVNT NO1		\$3,557.26
158802	30/11/2011	Kiribati Provident Fund		\$5,872.06
158822	02/12/2011	GOVNT NO1		\$333.33
158826	06/12/2011	Kiribati Provident Fund		\$75.04
158832	08/12/2011	GOVNT NO1		\$872.45
158834	08/12/2011	GOVNT NO1		\$0.00
158835	08/12/2011	GOVNT NO1		\$635.90
158839	08/12/2011	Kiribati Provident Fund		\$140.44
158843	12/12/2011	GOVNT NO1		\$142.56
158850	13/12/2011	Christopher Columbus		\$2,925.00
158861	14/12/2011	GOVNT NO1		\$3,576.06
158862	14/12/2011	Kiribati Provident Fund		\$5,843.28
158876	16/12/2011	Pin Tech		\$146.00
158880	16/12/2011	Kiribati Provident Fund		\$10.40
158882	16/12/2011	GOVNT NO1		\$16.92
158883	16/12/2011	Kiribati Provident Fund		\$27.86
158886	16/12/2011	Kiribati Provident Fund		\$364.68
158888	16/12/2011	Kiribati Provident Fund		\$55.06




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

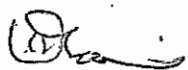
ID No.	Date	Memo/Payee	Deposit	Withdrawal
158890	16/12/2011	ABOY'S Restaurant		\$60.00
158893	19/12/2011	GOVNT NO1		\$36.23
158903	21/12/2011	Pin Tech		\$1,650.00
158907	21/12/2011	GOVNT NO1		\$169.59
158909	21/12/2011	GOVNT NO1		\$35.65
158915	22/12/2011	ANGIRIN STORE		\$136.10
158923	23/12/2011	Kiribati Provident Fund		\$295.44
158924	23/12/2011	GOVNT NO1		\$2,346.41
158926	23/12/2011	Kiribati Provident Fund		\$17,474.00
158931	23/12/2011	Pin Tech		\$2,500.00
158934	23/12/2011	GOVNT NO1		\$42.74
158936	28/12/2011	Kiribati Housing Corporation		\$5,363.00
158938	29/12/2011	GOVNT NO1		\$3,627.85
158939	29/12/2011	Kiribati Provident Fund		\$5,941.38
158940	29/12/2011	Kiribati Housing Corporation		\$627.90
158941	29/12/2011	Betio Town Council		\$25.90
158942	29/12/2011	Kiribati Insurance Corporation		\$315.00
158943	29/12/2011	Betio Port Stevedores Union		\$258.00
158944	29/12/2011	Development Bank of Kiribati		\$4,132.78
158947	29/12/2011	Kiribati Housing Corporation loan		\$100.00
158948	29/12/2011	Kiribati Provident Fund		\$6,384.33
158950	29/12/2011	Tarawa Motors		\$67.00
158951	29/12/2011	Bebe Rereietia		\$528.10
158954	29/12/2011	GOVNT NO1		\$132.70
158955	29/12/2011	Kiribati Provident Fund		\$185.56
158956	30/12/2011	Christopher Group		\$275.00
158957	30/12/2011	New Garden Design		\$200.00
158958	30/12/2011	Tiabetai & Others		\$178.45
158959	30/12/2011	GOVNT NO1		\$22.62
158960	30/12/2011	Kiribati Provident Fund		\$20.56
158961	30/12/2011	ANGIRIN STORE		\$519.70
158962	30/12/2011	Casual Labour		\$442.35
158963	30/12/2011	Kiribati Provident Fund		\$58.80
GJ001422	31/12/2011	Adjustments: Fixed Assets - 2011		\$335,445.00
		Total:	\$0.00	\$448,148.41
Outstanding Deposits				



General Manager, KPA

Kiribati Ports Authority
P.O. Box 506
Bella
TARAWA
Republic of Kiribati
Bank Reconciliation Report

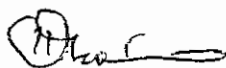
ID No	Date	Memo/Payer	Deposit	Withdrawal
GJ001372	02/01/2011	Adjustment: Opening Balances 2011	\$180,753.35	
GJ001372	02/01/2011	Adjustment: Opening Balances 2011	\$68,459.43	
GJ001430	31/12/2011	Adjustment: Accounts Receivable - Opening	\$175,196.49	
		Total:	\$424,409.27	\$0.00
Reconciliation				
		MYOB Balance on 31/12/2011:		(\$223,961.65)
		Add: Outstanding Cheques:		\$448,148.41
		Subtotal:		\$224,186.76
		Deduct: Outstanding Deposits:		\$424,409.27
		Expected Balance on Statement:		(\$200,222.51)
Cheque Account: 1-1112		Cash Float		
Date of Bank Statement:		31/12/2011		
Outstanding Cheques				
GJ001372	02/01/2011	Adjustment: Opening Balances 2011		\$20.00
		Total:	\$0.00	\$20.00
Outstanding Deposits				
584685	09/03/2010	Petty Cashier	\$20.00	
		Total:	\$20.00	\$0.00
Reconciliation				
		MYOB Balance on 31/12/2011:		\$500.00
		Add: Outstanding Cheques:		\$20.00
		Subtotal:		\$520.00
		Deduct: Outstanding Deposits:		\$20.00
		Expected Balance on Statement:		\$500.00



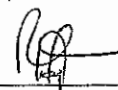

Kiribati Ports Authority
Kiritimati Branch
Tabwakea,
Kiritimati Island Phone: 81290 Fax: 81297

Bank Reconciliation Report

ID No.	Date	Memo/Payee	Deposit	Withdrawal
Cheque Account: 1-1112		Cheque Account		
Date of Bank Statement: 31/12/2011				
Reconciled Cheques				
24759	20/12/2011	Ted Cool Service		\$180.00
24763	29/12/2011	Staff		\$3,278.45
24764	29/12/2011	KPA Canteen		\$50.00
24765	29/12/2011	KPF loan		\$431.70
24766	29/12/2011	KIC		\$135.00
24767	29/12/2011	Bank of Kiribati		\$740.80
24768	29/12/2011	Development Bank of Kiribati		\$468.00
24769	30/12/2011	KPF		\$56.84
STMNT	30/12/2011	Manual Pay Fee		\$11.00
STMNT	31/12/2011	Transaction Fee - December 2011		\$25.80
STMNT	31/12/2011	Ladger Fee - December 2011		\$10.00
		Total:	\$0.00	\$5,387.59
Outstanding Cheques				
540638	12/01/2010	Paye Tax		\$78.80
540647	15/01/2010	House Rent		\$23.10
540649	15/01/2010	Paye Tax		\$396.06
540656	18/01/2010	Paye Tax		\$139.32
540663	28/01/2010	House Rent		\$23.10
540666	28/01/2010	Paye Tax		\$396.06
STMNT	31/01/2010	Transact fee		\$16.80
STMNT	31/01/2010	Ledger fee		\$10.00
540686	11/02/2010	House Rent		\$23.10
540688	11/02/2010	Paye Tax		\$382.05
540701	25/02/2010	House Rent		\$23.10
540703	25/02/2010	Paye Tax		\$399.22
540715	11/03/2010	House Rent		\$23.10
540717	11/03/2010	Paye Tax		\$399.22
540728	19/03/2010	Iareko		\$18.64
540739	25/03/2010	House Rent		\$11.55
540741	25/03/2010	Paye Tax		\$361.19
540762	08/04/2010	House Rent		\$11.55
540764	08/04/2010	Paye Tax		\$361.19
545207	19/05/2010	Naitiniwa Teitiaki		\$84.85



Chairman, KPA Board



General Manager, KPA

Kiribati Ports Authority
Kiritimati Branch
Tabwakea
Kiritimati Island Phone: 81290 Fax: 81297
Bank Reconciliation Report

ID No.	Date	Memo/Payee	Deposit	Withdrawal
545296	11/08/2010	KPF		\$2,776.54
545302	19/08/2010	Agriculture		\$100.00
GJ000310	01/01/2011	Adjustment: Opening Balances 2011		\$91,875.85
		Total:	\$0.00	\$97,934.39
Outstanding Deposits:				
REC 2010	02/01/2010	Balancing entry for reconciliation	\$643.75	
		Total:	\$643.75	\$0.00
Reconciliation				
		MYOB Balance on 31/12/2011:		\$77,130.67
		Add: Outstanding Cheques:		\$97,934.39
		Subtotal:		\$175,065.06
		Deduct: Outstanding Deposits:		\$643.75
		Expected Balance on Statement:		\$174,421.31



Chairman, KPA Board

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General Manager, KPA