



# **THE REPORT OF THE AUDITOR GENERAL**

**The Government of Kiribati  
Annual Account for the Year Ended  
31 December 2019**

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## PART 1: INDEPENDENT AUDITOR'S REPORT

### REPORT ON THE AUDIT OF THE GOVERNMENT OF KIRIBATI ANNUAL ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

#### Disclaimer of Opinion

I have audited the Government of Kiribati Annual Account for the year ended 31 December 2019 in accordance with Section 114 (2) of the Kiribati Constitution, Part VI of the Public Finance (Control and Audit) Ordinance 1976 and Section 22(1) of the Kiribati Audit Act, 2017. The Annual Account comprise of the following:

- Statement of balance sheet
- Statement of receipts and payments by Heads or ministries
- Statement of comparative actual and estimated revenue & expenditures by subheads
- Statement of Special Funds' balances by annual and aggregate receipts and payments;
- Statement of other ledger accounts and remittances balances
- Statement of balances on advances account from Consolidated fund
- Statement of balances on advances accounts from deposits
- Statement of balances on deposit accounts
- Statement of contingent liabilities\*
- Statement of investment
- Statement of outstanding loans made from the Consolidated fund\*
- Statement of the Public Debt\*
- Statement of arrears of revenue by subheads\*
- Statement of the balance on the Development Fund
- Statement of balances on the suspense account
- Statement of unauthorized expenditure by subhead\*

We do not express an opinion on the accompanying Kiribati Government Annual Account as at 31 December 2019. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

#### Basis for Disclaimer of Opinion

The following provides the basis on which the Disclaimer of Opinion is issued:

- Outstanding 2018 audit issues (*refer Table 1.1a*)
- 2019 Significant audit findings
  - Overstatement of revenues in the amount of \$497k due to no adjustment made to reverse bounced cheques (*refer section 2.1*)

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\*The above marked Statements are prepared by the Accountant General for information only but are not accounted or reflected in the Government of Kiribati Annual Account for year ended 31 December 2019.

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- Unable to verify recurrent expenditures total \$665k due to no returns for PVs and DWs submitted by Kiribati High Com, Taipei Mission and New York Mission ([refer section 2.2](#))
- Understatement of Recurrent Expenditure in the amount of \$645k (Bank Salaries \$421k and KPF Contribution \$224k) due to expenditures allocated or accounted as Sundry Deposits and no adjustment made before the close of the account ([refer section 2.2](#))
- Total net credit for Special Fund of \$38k is wrongly accounted as an adjustment to the consolidated fund ([refer section 3.1](#))
- Total net debit for Special Fund is wrongly accounted as an adjustment to the development fund ([refer section 3.2](#))
- Total Kaoki Mange expenditure of \$44k could not be verified due to no supporting provided ([refer section 3.2](#))
- The audit found a difference of \$1.7 million between the Annual Account and IBD bank confirmation ([refer section 4.2](#))
- Other funds or project balances of \$3.2 million is wrongly reported under cash on hand ([refer section 4.7](#))
- EFTPOS balance reported in the Annual Account is less than the closing bank balance in the amount of \$931k ([refer section 4.8](#))
- Unable to verify advance amount of \$5 million due to unavailability of supporting list ([refer section 5.1](#))
- Incorrect total balances of \$202k for other imprest account ([refer section 5.2.2](#))
- The audit found inactive total dishonored cheque of \$718k in which no action or follow up has been done to recover the amount ([refer section 5.3.1](#))
- Incorrect balance for K0049\* under advance account totals \$26k ([refer section 5.3.2](#))
- The audit found that imprest balance reported in the Annual account is greater than the provided listing in the amount of \$186k ([refer section 5.3.2](#))
- Unable to verify the opening balance of the Bank Agency Arrangement account of \$5 million due to no listing provided ([refer section 6.2.2](#))
- The balance of Unclaimed Prior year Cheques under Deposit account did not agree with the provided listing in the amount of \$38k ([refer section 6.2.3](#))
- Variance found between database and GL for telmo account in the amount of \$8 million ([refer section 6.4](#))
- Unable to verify PIPA Trust Fund of \$2.6 million under Investment account due to no supporting details provided ([refer section 8.4](#))
- Other investment accounts had overstated investment balance in the amount of \$324k ([refer section 8.5](#))

I have conducted my audit in accordance with International Standard on Auditing (ISA). My responsibilities under those standards are described in the *Auditors' responsibilities* paragraph of my report. I am independent of the Ministry in accordance with ethical requirements that are relevant to my audit of the financial statement in Kiribati and I have fulfilled my other responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis to my opinion.

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## Emphasis of Matter

I draw attention to the followings:

- The value of the Revenue Equalization Reserve Fund (RERF) presented in the Government Annual Account for the year ended 31/12/2019 as submitted by the Custodian to the Ministry of Finance and Economic Development which we do not audit nor is it audited by anyone.
- The preparation of Government of Kiribati Annual Account for the year ending 31st December 2019 still haven't adopt applicable Accounting Framework i.e. International Public Sector Accounting Standards for Cash Basis.

## Management Responsibilities for the Government Annual Accounts

The Accountant General is responsible for the preparation of the Government of Kiribati Annual Accounts in accordance to Public Finance (Control and Audit) Act, and the Financial Regulation 2011. He (Accountant General) is also responsible for the designing, implementation and maintenance of internal controls relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

## Auditor- General's Responsibilities for the audit of the government Annual Accounts

My objective is to obtain reasonable assurance about whether the Government of Kiribati Annual Account for the year ended 2019 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISA will always detect material misstatements when it exists. Misstatements can arise from fraud and error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISA, I exercise professional judgement and maintain professional skepticism throughout the audit. I also

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis of opinion. The risks of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls.
  - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Ministry's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by the Ministry.
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## Communication with those charged with governance

I communicate with the Accountant General regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that identify during my audit.



Eriati Tauma Manaima

**AUDITOR –GENERAL**

**13<sup>th</sup> April 2021**

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## PART 2: SIGNIFICANT MATTERS ARISING FROM THE AUDIT OF THE GOVERNMENT OF KIRIBATI ANNUAL ACCOUNT FOR THE YEAR ENDED 2019

### OUTSTANDING AUDIT ISSUES

Significant audit issues in 2018	Management Response
The audit found a difference of \$1.14 million between total salaries reported in the Management Report and the General Ledger in 2018	To reconcile and to encourage line ministries to contact for adjustment related to Personal Emolument
Total unreconciled deposits of \$777k and outstanding cheques of \$1.18 million from previous years were still reflected in the cash book for No.1, No.4 & No.5 accounts.	Agreed, to be corrected in 2020 Account
IBD balance reported in the Annual Account 2018 is less than the balance as per confirmed by the Bank in the amount of \$1.22 million	Agreed, to be corrected in 2020
The Kiribati High Commission bank balance reported in the account is less than the cash book (audited) in the amount of \$234,063	Reconciliation is targeted to be done in 2020
Interest income of \$1.8 million earned in 2018 from State Street Cast Trust investment is not accounted as government revenue income	Agreed, to be included in 2020
Outer Island State Fund balance reported in the Account is greater than the amount recorded in the Cash book by \$1.6 million	Will look into and correction to be reflected in 2020
An amount of \$4 million remittances to the outer island has no supporting returns	Agreed to minimize errors
Standing Imprest of \$4.7 million relating to previous years	Way forward to improve database, reconciliation and monitoring of imprest
Salary advance that cannot be recovered and still reported in the Annual account \$737k	Reconciliation and to abolish Salary advance from NCS- extra burden to salary.

**Table 1.1 (a) Outstanding Audit Issues 2018**

## 2019 AUDIT FINDINGS & ANALYSIS

### 1. STATEMENT I- Balance Sheet as at December 2019

Account Classifications	Notes (refer Statements)	2019	2018
<b>Investments</b>			
Investments with Northern Trust	XI	503,106,462.22	466,020,234.78
Investments with Blackrock	XI	650,282,153.44	507,187,041.77
Land in Fiji	XI	9,300,180.00	9,300,180.00
PIPA Trust Fund	XI	2,623,224.00	2,623,224.00
Other Investments	XI	\$324,736.90	\$324,736.90
		<u>\$1,165,636,756.56</u>	<u>\$985,455,417.45</u>
<b>Cash</b>			
Cast at Bank and on hand	VI	\$354,852,729.00	\$322,605,090.47
Cash in Transit	XIX	\$6,830,045.58	\$5,588,187.32
		<u>\$361,682,774.58</u>	<u>\$328,193,277.79</u>
<b>Advances</b>			
Public Officers	VII	\$15,893,410.71	\$15,228,458.58
Sundry Advances	VII	\$847,240.44	\$0.00
		<u>\$16,740,651.15</u>	<u>\$15,228,458.58</u>
<b>SUSPENSE</b>	<b>XVII</b>	<u>\$13,414,935.05</u>	<u>\$12,038,069.84</u>
<b>TOTAL Assets</b>		<u>\$1,557,475,117.34</u>	<u>\$1,340,915,223.66</u>
<b>Less:</b>			
<b>Deposits</b>			
Deceased Native Estates	IX	\$1,308,514.61	\$1,155,086.58
Public Officers	IX	\$14,357.66	\$11,283.60
Sundry Deposits	IX	\$804,600.48	<del>-\$848,649.99</del>
Sundry Advances	IX	\$0.00	\$96,082.39
Telmos	IX	\$4,613,943.91	\$4,645,029.27
<b>Total Liabilities</b>		<u>\$6,741,416.66</u>	<u>\$5,058,831.85</u>
<b>Total Net Asset</b>		<u><b>\$1,550,733,700.68</b></u>	<u><b>\$1,335,856,391.81</b></u>
<b>ATTRIBUTABLE TO</b>			
Consolidated Fund	II	\$144,501,458.83	\$105,613,090.19
Development Fund	XVI	\$110,586,179.03	\$118,499,639.10
Revenue Equalization Reserve Fun	XX	\$1,153,388,615.66	\$973,207,276.55
Special Funds	V	\$12,381,572.02	\$10,582,188.32
Other Funds	V	\$129,875,875.14	\$127,954,197.65
<b>Total Equity</b>		<u><b>\$1,550,733,700.68</b></u>	<u><b>\$1,335,856,391.81</b></u>

Table 1.1 Balance Sheet as at 2019 (Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 14)

## 2. STATEMENT II- Statement of Receipts & Payments

Government of Kiribati Consolidated Fund as at 31st December					2019			
Description	Expenditure				Revenue			
	Org Budget	Rev Budget	Actual	Over (Under)	Org Budget	Rev Budget	Actual	Over (Under)
Contribution to Development Fund	45,024,288	90,742,182	93,110,567	2,368,385	0	0	0	0
Office of Te Beretitenti	2,439,553	2,515,958	2,478,093	-37,865	0	0	0	0
Public Service Office	1,249,402	1,338,042	1,168,551	-169,491	0	0	0	0
Judiciary	2,322,267	2,322,267	2,354,587	32,320	-240,000	-240,000	-713,288	473,288
Police and Prisons	9,552,797	9,552,797	9,452,876	-99,921	-87,500	-87,500	-106,042	18,542
Public Service Commission	311,829	350,212	314,233	-35,979	0	0	0	0
Foreign Affairs	3,147,802	3,147,802	3,048,318	-99,484	-100,500	-100,500	-171,752	71,252
Ministry of Internal Affairs	2,998,910	2,998,910	2,750,723	-248,187	-2,029	-2,029	-790	-1,239
Ministry of Environment, lands and Agricultural Development	4,221,155	4,221,155	4,127,449	-93,706	-242,570	-242,570	-493,874	251,304
Maneaba ni Maungatabu	4,203,052	4,203,052	4,092,229	-110,823	-5,850	-5,850	-14,786	8,936
Ministry of Commerce, Industry and Cooperatives	2,356,176	2,356,176	2,195,175	-161,001	-66,434	-66,434	-109,541	43,107
Kiribati Audit Office	879,566	936,334	845,299	-91,035	-27,000	-27,000	-400	-26,600
Office of the Attorney General	868,963	868,963	876,570	7,607	-850	-850	-108	-742
Ministry of Fisheries and Marine Resources Development	3,826,983	3,826,983	3,705,739	-121,244	-135,101,000	-135,101,000	-226,522,654	91,421,654
Ministry of Health	24,319,755	24,319,755	24,131,222	-188,533	-103,600	-103,600	-140,866	37,266
Ministry of Education	28,466,425	29,157,939	28,524,268	-633,671	-100,100	-100,100	-312,937	212,837
Ministry of Information, Communication, Transport	4,285,861	4,275,861	4,145,307	-130,554	-2,569,369	-2,569,369	-2,691,121	121,752
Ministry of Finance and Economic Development	3,854,687	3,854,687	3,707,278	-147,409	-64,649,358	-64,649,358	-52,458,648	-12,190,710
Ministry for Women, Youth, Sport and Social Affairs	1,993,617	1,993,617	2,051,609	57,992	-21,890	-21,890	-32,505	10,615
Ministry of Infrastructure and Sustainable Energy	3,691,673	3,691,673	3,527,209	-164,464	-31,600	-31,600	-40,487	8,887
Ministry of Labour and Human Resources Development	6,288,426	6,279,926	6,150,624	-129,302	-150,000	-150,000	-250,162	100,162
Ministry of Line and Phoenix Development	4,385,495	4,385,495	4,260,999	-124,496	-555,150	-555,150	-844,702	289,552
Ministry of Justice	3,403,070	3,403,070	3,281,751	-121,319	-156,455	-156,455	-353,551	197,096
Leadership Commission	400,363	400,363	311,688	-88,675	0	0	0	0
Debt Servicing	2,776,012	2,832,582	2,845,228	12,646	0	0	0	0
Other Government Expenses	33,824,395	35,459,218	32,950,610	-2,508,608	0	0	0	0
<b>Grand TOTAL</b>	<b>201,092,522.00</b>	<b>249,435,019.00</b>	<b>246,408,200.86</b>	<b>-3,026,818.14</b>	<b>-204,211,255.00</b>	<b>-204,211,255.00</b>	<b>-285,258,216.66</b>	<b>81,046,961.66</b>

Statement No. II - Consolidated Fund - Retain Earnings Calculation		
	2019	2018
Consolidated Fund Balance as at 1st January	-105,613,090.19	-81,926,261.68
ADD: Net Movement of adjustments	-38,352.84	22,525,102.67
<b>Disclosed in the Trial Balance</b>	<b>-105,651,443.03</b>	<b>-59,401,159.01</b>
ADD:		
Revenues (all C's)	-285,258,216.66	-263,837,291.69
DEDUCT:		
Expenditure (all E's)	246,408,200.86	217,625,360.51
<b>TOTAL per Balance Sheet</b>	<b>-144,501,458.83</b>	<b>-105,613,090.19</b>

Table 2.1 Statement of Receipts and Payments as at 2019 (Refer to The Government of Kiribati Annual Account for the year ended 2019 p.16)

### 2.1. Recurrent Revenues 2019

- Cash book that records Recurrent Revenues 2019 is incomplete during the month October to December 2019. Audit cannot attest the accuracy of the total actual revenue for 2019 of \$285,258,216.66.
- A number of Ministry's Revenue department were not using authorized debit note to keep track of the number of services and job performed that generates Revenues for verification and auditing purposes. The list of Ministries can be provided.
- Revenue for Kiribati High Commission visa fees and Immigration Charges in total of \$15,965 cannot be substantiated provided that no copies of receipts returned to the Treasury unit for verification purposes.
- Reconciliation not performed between the Ministry's record and the Treasury Unit records to ensure that all revenues are reported with proper accounting treatment. The audit cannot perform alternative reconciliation due to the incompleteness of cash book raised in bullet number 1.
- No adjustment being made to Revenues to initially reverse bounced cheques treatment, thus results in the overstatement of Revenues for 2019 in the amount of \$497,801.
- No adjustment being made to the unidentified credit (No.1) charged temporarily to the Sundry Deposit account in total of \$342,443.09 for the period 2019, thus results significantly to the understatement of Recurrent Revenue 2019.
- Independent check is not performed on Ministries revenues collected and deposited pursuant to section 6.17 of the Financial Regulation. Independent check is an internal control that initially detects weaknesses in the control of revenue collection exists within the Ministry.
- Lack of responsibility in the reporting of Arrears of Revenues by Ministries. Although, there is no impact of outstanding revenues on the presentation of the account but important to emphasize for the public information on shortfall/outstanding revenues of the Government for the year 2019.

### Recommendations:

MFED is recommended:

- To update revenues in the cash book on a daily basis
- To ensure that all ministries used debit note to keep track of services performed
- To reconcile revenues against ministry divisions' record on a regular basis
- To review and check revenue collections on a daily basis prior to deposit

### **MANAGEMENT RESPONSES**

### 2.2. Recurrent Expenditures 2019

- Cash book that records Expenditure is incomplete during the month of September to December. Audit cannot verify the total actual expenditure of \$ 246,408,280.86.
  - Ministries have performed reconciliation of Recurrent Expenditure; however, the following weakness is noted in the reconciliation performed:
-

- i. Ministry's objective in performing reconciliation is to check if correct allocation and amount is posted to the General Ledger and in the event that GL is mis posted, the Ministry tends to align its Database Vote to reflect actuals posted in the General Ledger.
    - ii. Ministry does not perform mapping of Payment Vouchers to ensure that all Payment are posted in the General Ledger.
    - iii. Ministries does not investigate if there are different amount posted in the GL and in the Database to ensure that payment are overpaid
  - No reports showing regular reconciliation of Departmental Warrant issued against the expenditure incurred to verify that expenditure are incurred for the purpose to which they are issued and provided it does not incurred in excess to the amount to which it has been warranted.
  - No return of PV and DW copies from Kiribati High Commission, Taipei Mission and New York missions' payments voucher. The audit cannot substantiate the total operation expenditure incurred for Kiribati High Commission, Taipei Mission and New York Mission of \$222,983.53, \$244,630.04 and \$196,905.72 respectively.
  - Weakness in the control of Salaries thus results in the overpayment as follows:
    - i. Salaries being overpaid in the amount of \$80,444.00, \$30,331.69 and \$10,239.19 for MHMS, MOE and MELAD respectively due to continuation of Salary Payment during the period of Leave without pay. Details/listing of overpaid staff can be provided.
    - ii. OAG Salaries overpaid in the amount of \$500 for being one staff having Salary paid twice under two different salary allocation. The details of the staff and pay period can be provided.
    - iii. PSO Salaries overpaid in the amount of \$1,489 for being one staff having Salary paid under two different names arranged through Cash and Bank transfer. Details of the Employee and the pay period can be provided.
  - Weakness in the control of Allowance supported by Ministry's issues as follows:
    - i. List of MHMS specialist and consultants entitled to specialist and supervisory allowance is not provided to confirm the payment of such allowance.
    - ii. The audit noted a double payment being made to one of MHMS Staff claimed specialist call, on call allowance and standby allowance in total of \$1,356. Details of overpaid staff and pay period can be provided.
    - iii. Charge Allowance being overpaid in the amount of \$1,430 to one of OB Staff as a result of the untimely notification of the Ministry to the Payroll Unit to discontinue the payment of such allowance.
    - iv. MOE Dirt allowance being overpaid in the amount of \$239.40 in 2019 as a result of oversight to update the new appointment details of the employee to discontinue eligible allowances from prior appointment, i.e dirt allowance at the rate of \$20.
-

- v. MHMS Rural incentive allowance overpaid in the amount of \$4,000 results of oversight to update reshuffle of employees from outer island to South Tarawa to cease rural incentive allowances. The list of overpaid staff can be provided.
- Weakness in the control of temporary supported by Ministry's issues as follows:
  - i. The audit noted a payment of temporary salary to MLPID not supported with extension of appointment/contract for the period 9/02/19 – 13/04/19, thus results in unauthorized payment for temporary salary of \$1,469.
- No adjustment being made to recurrent expenditure charged temporarily to the Sundry Deposit account. The audit highlight as follows recurrent expenditure charged temporarily as Sundry Deposit due to the inability to assign correct allocation during the time expenditure is accounted. The inability to reconcile and adjust the balances of the account before the close of the financial year has result in Expenditure being understated in the amount reported as Sundry Deposits:
  - i. Bank Salaries \$421,199.59 (difference between 2019 bank Salary \$4,423,592.90 and 2018 Bank Salary \$4,002,393.31)
  - ii. Employees contribution to KPF \$224,432.11

#### **Recommendations:**

MFED is recommended:

- To update expenditures in the cash book on a daily basis
- To perform regular check of transactions posted on the database to ensure that the amount and other details are correctly entered
- To ensure that DW returns are submitted to support payments on the outer islands and other stations
- To review overpayment salaries and to ensure that recoveries should be deducted from the concern officer's salaries

#### **MANAGEMENT RESPONSES**

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### 3. STATEMENT V- Special Funds and Other Funds

SPECIAL FUNDS IN HANDS OF THE ACCOUNTANT GENERAL					
FUNDS	GL Code	2018	Current Year Total Receipts	Current Year Total Expenses	2019
<b>Special Funds</b>					
Kaoki Mange Special Fund	F0070000030A	-466,019.08	-430,755.43	313,927.60	-582,846.91
Import Levy Fund	F0070000061A	-6,893,042.22	-4,549,768.78	3,302,159.71	-8,140,651.29
Dai Nippon Causeway Fund	F0070000067A	-2,368,949.64	-249,291.90	87,965.69	-2,530,275.85
Civil Aviation Fund	F0070000069A	-472,189.45	-1,421,509.38	1,883,330.10	-10,368.73
Plant and Vehicles Unit Fund	F0070000070A	-94,232.83	-226,086.30	122,548.88	-197,770.25
Highway Authority	F0070000072A	-287,755.10	-150,447.02	377,583.98	-60,618.14
Sanitation maintenance fund	F0070000073A	0.00	-955,890.85	96,850.00	-859,040.85
		-10,582,188.32			-12,381,572.02
<b>Other Funds</b>					
Other Funds	F0080000002A	-3,247,597.63			-3,247,597.63
Land Equity	F0070000071A	-10,993,224.00			-10,993,224.00
SSGA Cash Trust	F0070000065A	-113,224,477.22			-115,146,154.71
No. 6 Stabex Fund	F0070000063A	-488,898.80			-488,898.80
		-127,954,197.65			-129,875,875.14
<b>TOTAL</b>		<b>-138,536,385.97</b>			<b>-142,257,447.16</b>

Table 3.1 Special fund balances as at 2019 (Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 29)

#### 3.1. Special funds Revenue

- Cash book that records Special Fund Revenues is incomplete. Audit cannot verify revenues reported under Special Funds. Cash book revenue missed out October to December records.
- Reconciliation not performed between the Ministry's record and the Treasury Unit records to ensure proper accounting was maintained to Special Funds Revenues
- Lack of supervision and disciplinary measures applied on a repetitive issue of poor attendance on Dai Nippon Collection leading to the continuing of shortfall in the collection of Dai Nippon Revenue
- Receipt serial number 4801 – 6800 used for Dai Nippon collection cannot be provided/found. The audit cannot verify if there are collections made in the serial number noted and whether it was reported.
- The net credit of \$38,352.84 is wrongly accounted as adjustment to Consolidated Funds (F008-01A).

### 3.2. Special funds Expenditure

- Cash book that records Special Fund Expenditure is incomplete. Audit cannot verify expenditure reported under Special Funds. Cash book expenditure missed out September to December records.
- Our review of the system process in the payment of Special Funds noted the following anomalies:
  - i. Kaoki Mange Payment made on HQPV # 367/19 of \$9079 not supported/attached with a certified collection sheet.
  - ii. Kaoki Mange Payment made on HQPV 412/12 of \$5,040 wrongly calculated, the correct amount after review is \$3,688, thus overpayment noted \$1,352
  - iii. Freight levy payment made on hqpV 308/07 was not supported with receipt no. 1499.
  - iv. Freight levy payment made on hqpV 217/19 of \$29,106 is not proper provided the bill of lading summary attached does not matched with the amount totaled in hqpV 217/19.
- No monthly reconciliation between the Ministry Management and the Cash Payment Office in respect of Special Funds Payment to ensure that all payments are reported and accounted properly.
- Reconciliation of Special Fund Payment not performed between the Ministry's record and the Treasury Unit records to ensure proper accounting was maintained to Special Fund Expenditure.
- The total net debit of \$487,149.80 is wrongly accounted as adjustment to the Development Fund (F007-53A).

#### **Recommendations:**

- Rules and regulations for the management of the fund should be strictly enforced by the Ministry of finance.
- Line Ministry that controls the special fund should reconcile the balances against the Ministry of Finance records to ensure that all revenues and expenditures are properly recorded.

### **MANAGEMENT RESPONSES**

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#### 4. STATEMENT VI: Cash at Bank & on Hand

Cash at Bank and on Hand	GL CODE	2019	2018
No 1 Account	M0030000001A	32,276,512.42	43,970,350.82
No 4 Account	M0030000004A	41,313,004.98	147,676,781.04
No 5 Account (Kiritimati)	M0030000005A	-265,113.82	-269,079.04
No 6 Account (Stabex Fund)	M0030000006A	6,576.00	6,576.00
Petty Cash	M0030000007A	0.00	0.00
IBDs with BOK Ltd	M0030000008A	160,289,298.70	11,971,074.36
Kiribati High Com Bank Account	M0030000017A	-36,318.55	69,686.17
Taipei Mission Bank Account	M0030000018A	-356,117.80	-385,646.62
New York Mission Bank Account	M0030000019A	-15,425.01	20,565.11
Taipei Mission Petty Cash	M0030000020A	-9,669.53	-9,669.53
Kiribati High Com Petty cash	M0030000022A	121,888.66	51,053.77
EFTPOS	M0030000023A	1,207,522.68	1,207,772.68
SSGA cash trust	M0030000024A	115,146,154.71	113,224,477.22
Other funds	M0030000025A	3,247,597.63	3,247,597.63
		<b>352,925,911.07</b>	<b>320,781,539.61</b>
<b>OTHER- Cash with Subaccountant</b>			
Sub-Accountants (M31s)		3,937.85	3,937.85
State Funds - Local Governments (M32s)		1,922,880.08	1,819,613.01
		<b>1,926,817.93</b>	<b>1,823,550.86</b>
<b>TOTAL PER BALANCE SHEET</b>		<b>354,852,729.00</b>	<b>322,605,090.47</b>

Table 4.1 Cash at Bank and on hand as at 2019 (Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 30)

The audit approach to all Government cash accounts relies heavily on the correctness of the bank reconciliation performed- especially as now the government had upgraded its system to transactive or online banking.

##### 4.1. Bank reconciliation issues

The same issues as in 2018 for bank reconciliation were still reported in the 2019 account. The audit noted that long unreconciled balances on the unrepresented cheques & outstanding deposits were remain unsolved for the government no.1 and no.4 bank accounts.

#### RECOMMENDATIONS:

The audit would check the implementation of recommendations raised in 2018 Audit Report to be included in the 2020 account.

#### MANAGEMENT RESPONSES

#### 4.2. IBD with BOK Ltd

The purpose of creating IBD accounts with ANZ Bank is to generate more income from the excess funds available with the government bank accounts.

##### **IBD balance as at 31<sup>st</sup> Dec 2019**

Balance as per Account	160,289,298.70
Balance as per Bank Confirmation	158,545,028.98
<b>Difference</b>	<b>1,744,269.72</b>

The audit found a difference of \$1.7 million between Annual Account and IBD Bank confirmation. Upon review of IBD schedules the audit noted the following issues:

- i. IBD schedules were not yet completed as only the principal amount & interest income were recorded while no transfer or drawdown.
- ii. IBD interest is not yet recognized as interest revenue for the year ended 2019 (same issue as in 2018 account) and MFED had agreed to account for in the 2020 account.

##### **Recommendations:**

- In prior year audit report recommendation, MFED should account for IBD interest income as one of the government revenues
- The maintenance of IBD schedule is crucial to ensure that all transactions such as interest income, deposit and drawdowns are recorded correctly on a timely manner.

#### **MANAGEMENT RESPONSES**

#### 4.3. Petty Cash

Petty cash in the annual account reports a zero-balance because normally MFED deposits back the remaining cash on hand at the end of the year to the government No.1 bank account.

The review of account shows the followings:

- The audit found that petty cash is not receipted back in the amount of \$662.73 since it was shortage in cash instead concern officers' advance accounts were charged.

##### **Recommendations:**

In normal accounting practice Petty cash is established to meet small payments and is regularly reimbursed to approved limit once the balance is insufficient. If the account is not needed, then the remaining balance should be receipted back to close off the account.

- MFED should not receipt back the remaining petty cash on hand at the end of the year as it would be continuously needed (reimbursed). As an alternative the remaining petty cash on hand should be checked and reported in the Annual Account.
  - A shortage of petty cash indicates a lack of control, thus MFED should perform regular check prior the reimbursement of petty cash to ensure that petty cash book is always matched to cash on hand.
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## MANAGEMENT RESPONSES

### 4.4. Taipei Mission close of Office

The audit noted that Taipei Mission Office was closed in September 2019. The audit revealed that the closing of Taipei Mission does not follow procedures and guidelines according to the Financial Regulation section 3.5 that involve the following steps:

- i. Advice from (MFAI) to the Accountant General and Auditor General whenever the new office is opened, and the existing office is closed.
- ii. Details of the office that includes disposal of accounting records and stores held by the Office closed.

In the absence of the proper closing of the Taipei Mission, the audit cannot determine if proper procedures relevant to the accounting of Taipei mission's equity, assets and liability is followed to inform accuracy and relevance of the account of Taipei mission reported in the Annual Account. The audit concern over the following:

- i. Taipei Mission bank account balances held by the Government in Taipei mission bank account.
- ii. Settlement of Taipei mission outstanding expenditures and revenues before the closing of the mission
- iii. Assets (both tangible and non-tangible) held by the Taipei mission are disposed and written off.
- iv. Contingent liabilities that may arise from the closing of the Taipei mission.

### 4.5. Taipei Mission bank account

The audit noted that the bank account continues to reflect a negative balance in the 2019 account and yet there is no evidence of bank reconciliation has been performed since prior years.

### 4.6. Taipei Mission Petty Cash

Same issue as in 2018 audit report where a negative balance of \$9,669.53 was reported.

## Recommendations:

- MFED should provide reasonable explanation for not complying with FR. Section 3.5 in the procedure to close off Taipei Embassy.
- The Taipei bank balance should be reviewed, and any remaining amounts should be transferred back to the consolidated account.
- The Petty cash account should be reviewed and any balances on hand should be deposited back to the consolidated account.

## MANAGEMENT RESPONSES

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#### 4.7. Other Funds

Other funds (M0030000025A) account refers to project cash balances that are managed by KFSU and CFU. The account was reported in 2018 in the amount of \$3,252,597 and the balance did not change in the 2019 account. Upon review the audit found that project units are not visited by Finance staff to physically perform cash counting prior reporting the balance in the 2018 account nor there is no bank account to confirm the existence of cash. Thus, the account was wrongly reported in the Annual account as cash on hand.

##### **Recommendations**

The overall implication of reporting projects balance of over \$3 million in the Annual account had overstated government cash balance, thus MFED is recommended to review the account and to correctly report the balance.

#### **MANAGEMENT RESPONSES**

#### 4.8. EFPTOS Outer Island

The audit found a difference of \$931,539 between the bank account and the reported balance in the Annual account 2019. The difference relates to direct credits made by the bank to reimburse withdrawals made by individual users on the outer island using the state fund.

##### **Control weaknesses:**

- No evidence of bank reconciliation has been performed since 2017 until 2019 account
- Outer island withdrawals are not shown on a GL indicating a weakness in the posting system, only a mute transaction of \$250 is posted in 2019
- No responsible officer has been assigned to perform such responsibilities

##### **Recommendations**

- Bank reconciliation should be done on a monthly basis
- Someone should be assigned to perform responsibilities for the management of EFTPOS account.
- A difference of \$931,539 should be corrected as these are total direct credits made by the bank to reimburse withdrawals that are paid out from the state funds.

#### **MANAGEMENT RESPONSES**

#### 4.9. State Street Cash Trust (SSCT)

An interest of \$1.9 million in 2019 from SSCT investment still not yet reported as government income. This is the same issue as 2018 account in which MFED has agreed to take on board the correction of account in 2020 account.

##### **Recommendations**

MFED should report interest income earned from investment as one of the government's revenue.

#### **MANAGEMENT RESPONSES**

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#### 4.10. OUTER ISLAND STATE FUNDS- (M0032s)

An outstanding issue in 2018 that remain unsolved in the 2019 account.

Issue: The audit found a huge difference of \$1.6 million between the cash book and GL for Teraina State fund in January 2018.

MFED Response: MFED will look into this matter and make adjustment if necessary. This will be accounted for this year, 2020.

#### **Recommendations**

Same recommendation in 2018 account however the audit would check that adjustment on this matter to be included in the 2020 account.

### **MANAGEMENT RESPONSES**

#### 4.11. BUS TICKET

Ministries have provided bus ticket coupon to government employees for fares of using public transport vehicles such as commercial buses to execute official duties during authorized working hours. The acquisition of bus ticket is currently accounted as expenditure although the nature related to the purpose and uses of bus tickets should be recognized as an asset under cash items or different category of Asset either as Non-monetary items. The inclusion of Bus ticket under cash items in the Balance sheet will properly account the issued and disbursed of bus ticket important to keep track the remaining balance of bus ticket on hand. The audit noted during inspection with Ministries' Cashier weaknesses in the control of bus ticket as follows:

- Ministries have no agreement of service with the Bus ticket coupon provider for continuity and conditions of business. The audit noted non-redeemable bus ticket coupon provided that the bus ticket provider is no longer operating which the audit considered a loss to public funds/money. The list of Ministries' non-redeemable bus ticket coupons can be provided.

### **MANAGEMENT RESPONSES**

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## 5. STATEMENT VII: Advances from the Consolidated Fund

	2019	2018
<b>A. OTHER GOVERNMENTS</b>		
<b>B. SPECIAL FUNDS</b>		
<b>C. PUBLIC OFFICERS ADVANCES</b>		
Advances (L100As)	9,604,538.66	9,116,563.45
Imprest (L200As)	5,513,264.53	5,341,287.63
Standing Imprest (J0046s)	6,457.91	1,457.91
Other (J0044s)	769,149.61	769,149.59
	<u>15,893,410.71</u>	<u>15,228,458.58</u>
<b>D. IN ANTICIPATION OF LOANS</b>		
<b>E. TO AGENTS</b>		
<b>F. SUNDRY ADVANCES</b>		
Unallocated Cents & other (K0049)	23,702.75	25,942.90
Overpayments - Companies (K0050)	22,863.00	22,859.00
Rtd Chqs Contol Account (K0480)	0.00	165.00
Bounce Cheques (All K accounts excluding above)	800,674.69	-145,049.29
	<u>847,240.44</u>	<u>-96,082.39</u>

Table 5.1 Advances from the Consolidated Fund as at 2019 (Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 31)

### 5.1. Salary Advances (L100A\*)

The Salary advance account refers to an amount charged under an officer's advance account for being the shortage amount found when balancing the cash book against cash on hand. Recovery of advance was done through salary deduction.

YEARS	OUTSTANDING
2019	\$9.6 million
2018	\$9.1 million
<b>INCREASE</b>	<b>\$487K</b>

The above increase of \$487k indicates that there are current employees being charged due to the issue of cash shortage in 2019.

Further review of the 2019 account the following issues are noted:

- Unable to verify outstanding salary advance (control account L100A000002A) amounted \$5 million due to the unavailability of supporting list.

- There are significant officers' outstanding advances amounted between \$40k to \$737k in which the audit concerns on the eligibility of concern officers to pay back the amount (beyond their KPF benefits).

### Recommendations

- MFED should review the amount of advance accounts on a regular basis to ensure that the balance is correctly reported
- MFED should write off unrecoverable salary advances due to death cases and balance without supporting list of over 7 years
- MFED should enforce a deduction of salaries to current employees with advance account and to strictly discipline employees with repetitive case on advance issues.

### MANAGEMENT RESPONSES

#### 5.2. Imprest (L200A)

FR section 12.1 states that imprest is a sum of money advanced to an officer to meet expenditure directly connected with the public service.

##### 5.2.1. Imprest control account (L200A000002A)

The above account code total \$5.3 million relates to outstanding imprest from prior years still not yet retired in the 2019 account.

	2019 Account
Balance as per Annual Account	5,310,632.60
Balance as per Listing	5,124,394.62
<b>Difference</b>	<b>186,237.98</b>

The imprest listing was provided but upon review the audit noted that the balance as per listing did not match with the reported balance in the Annual account in the amount of \$186k.

##### 5.2.2. Other Imprest Control accounts total \$202k

Upon review of other imprest accounts the audit noted the following issues:

- *Imprest Control Account -\$35,664.83*  
The balance should be nil, but the above negative amount indicates that this account is not yet reconciled.
- *Credit Card imprest Control \$61,700.04*

Balance per Account 2019	61,700.04
Credit Card Listings	324,522.38
<b>Difference</b>	<b>- \$ 262,822.34</b>

The list was provided for Credit Card imprest holders, but the list did not match with the balance as per account and the difference was shown in the above table.

- *New York and KHC outstanding imprest totals \$135,300.53*

Outstanding imprest for New York and Kiribati High Commission could not be verified due to no returns submitted by these embassies.

- *Imprest Control account (L200A000020A) \$12,183.54*

The above imprest account total \$12k is regarded inactive as no transactions reported since the 2018 account.

### **5.2.3. Imprest policies weaknesses**

There are policies over the control of imprest already exist in the Financial Regulations revised 2011 *all section 12*. The audit noted that the implementation of these policies is not strictly enforced by MFED.

*FR 12.8- retirement of imprest should be done with the submission of completed vouchers for the amount expended when first issued.*

*FR 12.9- Standing imprests shall be repaid on or before the last day of the financial year in which they are issued. Retirement in ample time to permit the issue of any new imprest required for the ensuing year.*

The review of imprest listing shows that the bulk of outstanding imprest relates mostly to government high rank officers. This indicates that imprest retirement policies had been by passed as these officers continue to receive imprest even they have previous records.

### **Recommendations**

- MFED should ensure that the list is always match with that balance reported in the account
- MFED should avoid disclosing negative imprest balances as this is incorrect thus needs to ensure that the reconciliation of imprest are done on a timely manner
- MFED should review the balance for credit card imprest and to correct the difference of \$262k accordingly
- The New York Embassy and Kiribati High Commission should send the retirement returns on a monthly basis so that imprest balance are updated in the system
- MFED should review imprest and to close off inactive accounts and write off any balances of no supporting documents and been 7 years old in the account
- MFED should strengthen its policy over the use, control and maintenance of imprest accounts.

### **MANAGEMENT RESPONSES**

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### 5.3. Sundry Advances

#### 5.3.1. Bounce Cheques \$800,674.69 (All K0048)

Upon review of the account the audit found the following issues:

- *K0048000000A \$122,340.54*

The audit was unable to verify the above balance due to no supporting listing that would show the ageing of dishonored cheques.

- *K0048001120A 302,872.71*

The audit found that the above are not dishonored cheques. The account relates to the reconciliation errors between MFED and the ANZ records and are dumped under dishonored cheques allocation. With concern MFED has not yet follow up on these errors to the Bank to adjust the account.

- *Missing cheques*

The audit noted that dishonoured cheque register is not properly maintained since some total cheques of \$23,341.74 are missing and are not entered in the register. Thus, the audit could not verify whether they are personal or business cheques.

- *Inactive dishonoured cheque*

The audit found total inactive cheques of \$718,084.67 in which no action or follow up has been done to recover the amount.

#### **Recommendations**

- MFED should maintain a register that would list down and record all needed details for dishonoured cheques i.e. date, name, cheque no., address, status etc.
- MFED should create a separate K account for the reconciliation errors and to follow up to ANZ bank to action on those errors found.
- Inactive balances in the account should be reviewed and once over 7 years in the account should be written off

### **MANAGEMENT RESPONSES**

#### 5.3.2. K0049\* account

The account K0049 was an allocation that consists of three sub accounts as per shown in the table provided. The audit reviews only the unallocated cent account as follow:

Code	Details	Actual 2018	Actual 2019
K0049000001A	Unallocated Cents	(6,320.55)	(8,560.70)
K0049000002A	Adj to Consolidated Fund1998	30,874.04	30,874.04
K0049045175A	Ludwig Wilhelm	1,389.41	1,389.41
	<b>Total</b>	<b>25,942.90</b>	<b>23,702.75</b>

### Unallocated cents -\$8,560.70

Unallocated cents refer to any deducted cent from a cheque payment for individual customers who have no bank account with ANZ bank. The audit concerns on the negative balances for 2018 and 2019 as this shows that the government owes this amount. Upon further review, the audit found that unallocated cent was treated as an advance when should be directly accounted for as sundry revenue.

### Recommendations

- MFED should review the amount of negative balances under unallocated cents
- MFED should correctly account for unallocated cents under sundry revenue

## **MANAGEMENT RESPONSES**

### **5.3.3. J0044\* account**

The above account is an allocation that created in 2009 in which non accounted debits and credits, differences and others are dumped here awaiting adjustments or corrections. The reported balance of \$769,149.61 in 2019 relates to an outstanding from previous years. The audit noted that the account is not changed in 2018 to 2019 meaning a lack of review to ensure that corrections are performed in a timely manner. The audit is also unable to verify the balance due to the unavailability of supporting list.

### Recommendations

MFED should maintain a register for unaccounted debits and credits and differences that would show a list of account name, date, amount, and other important details.

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## 6. STATEMENT VIII: Deposit into the Consolidated Fund

	2019	2018
<b>DECEASED NATIVE ESTATE (\$*)</b>	<b>(\$1,308,514.61)</b>	<b>(\$1,155,086.58)</b>
<b>PUBLIC OFFICERS</b>		
Salary Allotments (Q0057*)	(\$11,094.66)	(\$9,949.60)
Save As You Earn Scheme (T*)	(\$3,263.00)	(\$1,334.00)
	<b>(\$14,357.66)</b>	<b>(\$11,283.60)</b>
<b>SUNDRY DEPOSITS (O00, O50)</b>		
Trade Creditors Overseas	\$1,500.00	\$0.00
Trade Creditors Local	\$9,927.62	\$6,772.43
Kir High Com KPF acc	\$21,315.41	\$10,562.86
Kir High Com Insurance	\$773.43	\$773.43
KHC maintenance (Cakacaka)	\$14,111.46	\$5,159.17
KHC Rent	\$299,659.47	\$254,933.43
Service Charge	(\$13,369.98)	(\$11,790.26)
Telmo Salaries	\$174.70	\$0.00
Bank Salaries	\$4,423,592.90	\$4,002,393.31
KPF loan	(\$2,183,039.03)	(\$2,181,791.88)
Kiribati Insurance Corporation	(\$82,908.13)	(\$82,783.13)
Housing Loans	(\$197,269.91)	(\$141,781.79)
Chief Registrar	\$109,995.43	(\$50,624.84)
Linnix Service Charge	(\$32,818.00)	(\$23,776.00)
Sundry Deposit for NY mission	(\$82,761.99)	(\$83,473.18)
KPF clearing	(\$523,911.94)	(\$635,021.24)
Constabulary Reward	(\$138.22)	\$0.00
Prison Fund	(\$33.40)	(\$33.40)
Security Bond Immigration	(\$103,258.69)	(\$103,258.69)
Forum Fisheries	(\$473.08)	\$0.00
Employee's contribn to KPF	\$1,368,275.52	\$1,592,707.63
Bank Agency arrangement	\$4,961,405.35	\$5,009,399.06
Police Fund	\$5,550.11	\$5,550.11
EPOS	\$639,691.69	\$0.00
Outer island kpf contribution	(\$27,329.09)	\$0.00
DOL Trust Fund	\$46,520.93	\$46,520.93
Prior periods Unclaimed Chqs	(\$960,001.33)	(\$912,763.91)
No1 unidentified Credit	(\$7,355,592.14)	(\$7,013,149.05)
No.1 PPI unreconcile balance	\$1,025.70	\$1,025.70
No 5 unidentified Credit	(\$3,936.31)	(\$3,936.31)
No.5 PPI unreconciled balance	\$0.00	\$2,341,042.05
No.5 unclaimed cheques	(\$6,867.47)	\$0.00
Overpayment Claims	(\$220,016.06)	(\$219,581.68)
Contra Bank Statements	\$250,928.21	\$250,621.40

Return of TT funds from ANZ	(\$5,204.59)	(\$5,204.59)
Recurrent uncollected PVs	(\$1,214,439.05)	(\$804,403.30)
No.4 uncollected PVs	\$109,955.69	(\$351,682.58)
Overpayment to suppliers	\$2,556.75	\$4,436.75
Funds deposited into Missions	(\$58,192.44)	(\$58,192.44)
	(\$804,600.48)	\$848,649.99
<b>TELMOS (51*, 52*,53*)</b>		
Internal (P0051*, I0051*)	\$91,709.78	\$98,510.78
Internal (P0053*, I0053*)	\$10,238,333.58	\$9,588,469.36
Internal (Telmo Salaries P0052*,I0052)	(\$14,943,987.27)	(\$14,332,009.41)
	(\$4,613,943.91)	(\$4,645,029.27)
<b>Total</b>	<b>(\$6,741,416.66)</b>	<b>(\$4,962,749.46)</b>

Table 6.1 Deposit accounts as at 2019 (Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 32-32)

## 6.2. Deceased Native Estates

Our review of the Deceased Native Estates revealed:

A lack of reconciliation to Deceased Native Estates GL records with records of the Judiciary Revenue and Payment Records to substantiate the amount held by the Government for DNE for 2019.

## 6.3. Deposit

### 6.3.1. Bank Salaries

Our review of the Bank Salaries GL revealed:

- Outstanding Salaries for 2019 yet to be adjusted to the correct account is \$421,199.59, thus results in the understatement of Salaries Expenditure by \$421,199.59.
- The bank Salaries GL also reported the accumulated balance of Bank Salaries of 4,002,393.31 which relates to prior years, a significant amount that misstates the Salary expenditure for prior periods
- Lack of reconciliation to Bank Salaries charged to Sundry Deposit as evidenced from the accumulation of sundry deposits

### 6.3.2. Bank Agency Arrangement

- No agreement between the Government and ANZ for the banking services performed by the Government on behalf of the ANZ
- There is no listing to verify the accumulated opening balances of the Bank Agency Arrangement Account of \$ 5,009,399.06 stated in the GL.
- No reconciliation performed on withdrawals and deposits made through state fund to ensure a proper accounting made on such account.

- iv. It is evidence that the net off between the withdrawals and deposits shows a negative balance of \$45,975.71 meaning that withdrawals exceeds deposits by \$45,975.71 and there is no entry made to M003000023A to reimburse the net deficit of \$45,975.71.
- v. The audit noted that there is no accounting officer charged with the responsibility of reconciling the withdrawals and deposits made through state funds. The audit cannot attest the accuracy of the Bank Agency Arrangement Account
- vi. The audit noted from the bank statement that the opening balance of EFTPOS Account of \$1,207,772.68 matched with the GL, however the closing balance shown in the Bank Statement of \$2,139,311.77 does not matched the GL Closing balance having a total of \$1,207,522.68, the variance of \$931,539.09. It shows that the injection of funds to the EFTPOS Account by the ANZ Bank was not accounted in the General Ledger. ([refer section 4.8](#))

#### 6.3.3. Prior Period Unclaimed Cheques

- i. After comparing the listing and GL, the audit noted a variance of \$38,699.45 exist between the GL record and the Listing maintained for stale cheques as detailed in table 6.1 (a)

**Table 6.1 (a)**

Outstanding Cheques (JVs as per GL)	64,193.92
Stale Cheques Listing	25,494.47
Variance	38,699.45

- ii. The audit noted that the Stale cheque listing includes cheques that do not meet the recognition of cheques as Stale cheques given that the period involved have yet to lapsed 2 years.

#### 6.4. Telmo

A review of telmo accounts revealed the following:

- 6.4.1. A credit balance of I0051 and I0053 indicates that there are outstanding telmo that have not claimed or paid out a total of \$ 10,330,042.58 and a negative balance which indicates an outstanding telmo that should be received from telmo salary of \$14,943,987.27. The audit noted the improper treatment of a negative balance of I0052 which should be accounted as receivables in the balance sheet.
- 6.4.2. From a review of the Database Access, the audit noted a poor recording of PF 25 and PF 27 into the Register Database Access which is evidenced from the incompleteness of serial number of PF 25 and PF 27.
- 6.4.3. The reconciliation of receipts (PF 25) and payments (PF27) on all telmo accounts is not performed. Taking into account the significant and volume of transactions made through telmo system, the audit raised a critical concern to those held responsible in looking after telmo accounts of a failure in performing a regular reconciliation to telmo accounts to help lessen the risk and possibilities of fraudulent manipulation of telmo

transactions. The reconciliation is also required to ensure that telmo transactions are properly accounted in the General Ledger. The poor recording of PF 25 and PF 27 to Database (as raised in (ii) above) and the failure to perform reconciliation is evidenced from the analysis detailed as follows:

**Table 6.1 (b)**

Telmo	Database	GL	Variance
PF 25	\$18,333,929.48		
PF 27	\$30,981,706.71		
Balance	-12,647,777.23	-4,613,943.91	8,033,833.32

### **Recommendations**

Thoroughly review and reconciliation should be performed over deposits accounts i.e. Bank Agency and Telmo account on a monthly basis to ensure the balance of deposit is correct at the end of the year.

### **MANAGEMENT RESPONSES**

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## 7. STATEMENT X: Contingents Liabilities

In accordance with CAP 75 Part VI sec 40 (ix) the Accountant General is also required to transmit a statement of Contingent Liabilities showing the Financial Position at the end of each financial year.

Details	Currency	2019	2018	Details
<b>ANZ Bank (Kiribati) Ltd</b>				
KPF guarantee	AUD	5,411,450.00	5,411,450.00	Under Section 10 of CAP78A (Provident Fund Act 1977), the GoK guarantees to fund any obligations that are unable to be met by the KPF
Visa Business Card Facility	AUD	280,000.00	280,000.00	To meet the travelling requirements of Government Senior Government Officials and Ministries
		<u>5,691,450.00</u>	<u>5,691,450.00</u>	
<b>Kiribati Provident Fund</b>				
Air Kiribati	AUD	8,331,013.91	-	Government guaranteed loan from KPF
Development Bank of Kiribati	AUD	1,365,899.00	-	Government guaranteed loan from KPF
		<u>9,696,912.91</u>	<u>-</u>	
<b>TOTAL CONTINGENT LIABILITIES (AUD)</b>		<u>15,388,362.91</u>	<u>5,691,450.00</u>	
<b>International Monetary Fund</b>				
Promisory Notes 20,883,635 SDR	SDR	20,883,635.00	20,883,635.00	Promissory notes held by Kiribati for the International Monetary Fund
<b>World Bank (a.k.a. IBRD)</b>				
Promisory Notes 99,000 SDR				
On Call 990,000 SDR	SDR	990,000.00	990,000.00	Callable Capital held by Kiribati for the International Bank for reconstruction and Development
<b>International Development Association</b>				
On Call 54,000 SDR	SDR	54,000.00	54,000.00	Callable Capital held by Kiribati for the International Development Association
<b>TOTAL CONTINGENT LIABILITIES (SDR)</b>		<u>21,927,635.00</u>	<u>21,927,635.00</u>	

Table 7.1 Contingent Liabilities as at 2019 (Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 34)

## 8. STATEMENT XI: Investment

Section 40 (x) of CAP 79 requires a statement of investments showing the funds on behalf of which such investments have been made.

	2019	2018
<b>RERF</b>		
Investment with Northern Trust Asset Managers	503,106,462.22	466,020,234.78
Investment with Blackrock Asset Managers	650,282,153.44	507,187,041.77
	<u>1,153,388,615.66</u>	<u>973,207,276.55</u>
<b>FURTHER RERF INVESTMENTS</b>		
Escrow Investment (Fiji land purchase)	9,300,180.00	9,300,180.00
Investment with PIPA Trust Fund	2,623,224.00	2,623,224.00
	<u>11,923,404.00</u>	<u>11,923,404.00</u>
<b>OTHER INVESTMENTS</b>		
IMF No.2	292,186.50	292,186.50
Aud A/c 55-1999 5th Anniversary	23,819.40	23,819.40
Aud A/c 56-0449 10th Anniversary	8,731.00	8,731.00
	<u>324,736.90</u>	<u>324,736.90</u>
<b>TOTAL</b>	<u><b>1,165,636,756.56</b></u>	<u><b>985,455,417.45</b></u>

Table 8.1 Investment as at 2019 (Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 36)

### 8.2. Revenue Equalization Reserve Fund (RERF)

According to a procedure the fund managers determine the valuation of RERF investment, and a custodian review the work of fund managers. A custodian reports to the Investment Unit at MFED (NEPO). NEPO sends a copy of investment statement to the Accountant General on a monthly basis. The Accountant General reports the balance of RERF investment in the Government of Kiribati Annual account at the end of the year. (*refer section 16.*)

### 8.3. Land in Fiji

The original cost of land when the government purchased in 2014 was \$9.3 million. The audit observes that the land value did not change after 5 years as the same amount was still reported in the 2019 account. While the value of land did not change, the audit believes that no revaluation of land cost has been assessed on a regular basis 3 to 5 years.

The purpose of land revaluation<sup>2</sup>

<sup>2</sup> [https://en.wikipedia.org/wiki/Revaluation\\_of\\_fixed\\_assets](https://en.wikipedia.org/wiki/Revaluation_of_fixed_assets)

- To show the true rate of return on working capital
- To show the fair market value of land which have considerably appreciated since the first purchase
- To get fair market value of land, in case of sale and leaseback transaction
- When the government intends to take a loan from banks/financial institutions by mortgaging its fixed assets. Proper revaluation of assets would enable to get a higher amount of loan
- To decrease the leverage ratio (the ratio of debt to equity)

The audit also concerns that an investment in land for five years should have generate economic returns or income from the use of land and to meet asset recognition criteria as defined under IAS 16.7.

#### **Recommendations:**

The audit recommends that Land (fixed asset) should be revalued in accordance with IAS 16.77 to its market value regularly i.e. every 3 to 5 years.

#### **MANAGEMENT RESPONSES**

##### 8.4. PIPA Trust Fund

PIPA trust fund of \$2.6 million was reflected in the account since 2014. After four years the balance remained the same in the 2019 account. The audit concerns that an investment account is supposed to increase in balance due to interest received on maturity date. However, the audit could not perform any further test since investment statement reports are not provided by MFED nor to obtain such reports from the PIPA office.

#### **Recommendations:**

MFED should obtain monthly reports on investment from PIPA office to update its records and to ensure that the two office records are matched.

#### **MANAGEMENT RESPONSES**

##### 8.5. Other Investments balance as at Dec. 2019

<b>Investment</b>	<b>Per Account</b>	<b>Per Statement</b>	<b>Variance</b>
IMF no.2	292,187	-	292,187
Aud a/c 55-19995th anniversary	23,819	-	23,819
Aud a/c 56-0449 10th anniversary	8,731	-	8,731
<b>TOTAL</b>	<b>324,737</b>	<b>-</b>	<b>324,737</b>

The above investment accounts have been reflected in the government account for over 10 years now. According to an explanation by a responsible officer the balances could not be

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traced back as there are no supporting documents. In that case the audit is unable to perform any further test due to no supporting documents to confirm the existence of these investments.

#### **Recommendations:**

The audit recommends that if the balance of other investments could not be traced back or supported then it should be written off since it would continue to overstate the balance of investments.

### **9. STATEMENT XII: Outstanding Loans made from the Consolidated Fund**

Section 40 (xi) of CAP 79 requires disclosure of a statement of outstanding loans made from the Consolidated Fund by annual and aggregate receipts and payments.

<b>Borrower</b>	<b>Purpose and Authority</b>	<b>Amount Borrowed</b>	<b>Outstanding</b>	<b>Notes</b>
National Loans Board (Development Bank of Kiribati)	To provide loans for agricultural and economic development. Authority: Secretary of State Savingram No. 236 30/5/62	100,000	100,000	Interest free loans an indefinite period issued in 1962
National Loans Board (Development Bank of Kiribati)	To meet outstanding loans application. Authority schedule of additional provision No. 4/1988 item No. 109	20,000	20,000	Interest free loans an indefinite period issued in 1977
National Loans Board (Development Bank of Kiribati)	Loans to small scale business and and agricultural coop. Authority: Dev. Aid Project 38 20/5/71	64,000	64,000	Interest free loans repayable to UK when the project is wound up
Te Mautari Ltd	Working capital. Authority: Dev Aid project 33	250,000	250,000	10% p.a interest. Repayable over 15 years from 17/8/86
KCWS	Additional working capital. Authority: Council of Ministers Memorandum No. 36/76 of 02/4/76 F:85/4 Vol 1	1,000,000	794,654	4% interest. Repayable over 15 years from 31/12/76
Air Tungaru	Purchase of Trislander spare parts. Authority:Dev Aid project No. 815 & DP 25/40 p3A are relevant	135,000	180,000	Principal and interest at 4% recoverable over 7 years at \$22,388p.a wef 10/12/80
Air Tungaru	Purchase of Trislander spare parts. Authority:Dev Aid project No. 815 & DP 25/40 p7 are relevant	64,900	300,000	Principal and interest at 4% recoverable over 7 years at \$10,745p.a wef 10/12/81

Housing Corporation	Housing loans scheme Authority: Dev Aid project No. 368 DP 34/11 F28 is relevant	100,000	100,000	5% interest. Loan repayable over 10 years (with one year grace) from 11/7/81
KCWS	Working capital issued in 1986 from Stabex fund authority: Relevant Cabinet minutes and Stabex (Special Fund) Act	500,000	415,000	Interest free loan. Repayments at \$100,000p.a wef 16/1/89
Betio Shipyard Ltd	On lending by Government of proceeds of loan 724 KIR (SF) from ADB. Refer Statement No. XIII. Authority: Government	894,963	894,963	Interest free loan. Repayments of principal over 30years commencing April 1995. Cap39. Ref File DP 24/21
Public Utilities Board	On lending by Government of proceeds of loan 786 KIR (SF) from ADB for USD700,000. See Statement No. XIII. Authority: 39 ref file DP 29/02	1,076,923	1,076,923	7.65% interest. Loan repayable over 15years, commencing June 1990
Public Utilities Board	On lending by Government of proceeds of loan 922 KIR (SF) from ADB for USD890,000. See Statement No. XIII. Authority: Government Borrowing and Guarantee Act Cap39 ref file DP 29/03/88	1,202,547	1,783,875	605% interest. Loan repayable over 20years commencing September 1992
Development Bank of Kiribati	On lending by Government of a proceeds of loan 1039 KIR (SF). See Statement No. XIII. Authority: Government Borrowing and Guarantee Act Cap39 ref file DP 16/1/90	1,059,253	1,180,071	6.5% interest. Loan repayable over 12years commencing June 1984
	<b>Total</b>	<b>6,467,586</b>	<b>7,159,486</b>	

*Table 9.1. Outstanding Loans from the Consolidated Fund as at 2019 (Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 37-38)*

## 10. STATEMENT XIII: Public Debt

Section 39 (1) (xii) of Cap 79 requires a statement showing the financial position of the Public Debt.

Year	Loan	Original Amount (Foreign Currency)	Loan Currency	Principle @31/12/18 in AUD	2019 Repayment	Closing Balance 2019
1988	ADB Loan No. 724 KIR (SF)	496,105.53	SDR	253,990.05	67,361.80	186,628.25
1989	ADB Loan No. 786 KIR (SF)	574,425.15	SDR	309,428.12	23,735.74	285,692.38
1990	ADB Loan No. 922 KIR (SF)	666,970.06	SDR	587,638.43	65,607.98	522,030.45
1991	ADB Loan No. 1039 KIR (SF)	722,000.00	SDR	540,882.00	55,825.62	485,056.38
2000	ADB Loan No. 1648 KIR (SF)	7,271,000.00	SDR	11,187,913.40	748,097.60	10,439,815.80
2011	ADB Loan No. 2718 KIR (SF)	7,621,000.00	SDR	13,843,064.01	833,963.73	13,009,100.28
2012	ADB Loan No. 2795 KIR (SF)	4,700,000.00	SDR	4,962,299.21	-	4,962,299.21
2014	ICDF Loan (upgrade of Bonriki International Airport)	20,227,983.00	AUD	19,759,982.99	306,891.08	19,453,091.91

Table 10.1. Public Debt as at 2019 (Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 39)

## 11. STATEMENT XIV: Arrears of Revenue

Year	Ministry	Amounts	Notes
2018	Maneaba n Maungatabu	1,000.00	Rental
2019	MCIC	10,560.00	Rental
		11,560.00	

Table 11.1. Balance on Arrears of Revenue as at 2019 ((Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 41)

In 2019 account another ministry MCIC reports its arrears of revenue total \$10,560 as being the arrears on its rental income. This is an increase of \$9,560 compared to last year balance. In 2018 Te Maneaba ni Maungatabu was the only ministry to report its arrears of revenue total \$1,000. Having only one ministry to report its arrears every year is deemed impossible to note as there are overdue revenues still reported in some ministry's accounts.

- The audit concerns that even ministries do have arrears but still there is little chance to collect these revenues.

### Recommendations

- A strict enforcement on the report and submission of arrears of revenue should be practiced by MFED to concern line ministries as per stipulated under FR section 4.35
- The procedure for collection of arrears of revenue should be strengthened and officers responsible for control over revenue should ensure that the procedures are implemented and adhered to.

## MANAGEMENT RESPONSES

## 12. STATEMENT XVI: Balance on Development Fund

	2019	2018
Development Fund Balance as at 1st January	-118,499,639.10	-72,750,930.00
ADD: Net Movement 2019	487,149.80	
	-118,012,489.30	-72,750,930.00
ADD:		
Revenues (all N <sup>1</sup> )	-122,754,361.69	-105,271,416.53
DEDUCT:		
Expenditure (all H <sup>2</sup> )	130,180,671.96	59,522,707.43
<b>TOTAL per Balance Sheet</b>	<b>-110,586,179.03</b>	<b>-118,499,639.10</b>
<b>NOTE</b>		
<sup>1</sup> refer Statement XVI (A)		
<sup>2</sup> refer Statement XVI (B)		

Table 12.1. Balance on the Development Fund as at 2019 ((Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 42)

The balance on Development Fund accounts remittances and expenditure of Development Project held by the Accountant General for the year ended 2019. In 2019, there were 360 Development Project accounted in Kiribati Government Annual Account 2019 that includes Development Projects funded by external donors and the Government of Kiribati

The audit focused its auditing in reviewing Development Project funded by the Government of Kiribati through LCDF for the year 2019.

Our analysis for Local Contribution to Development Fund of its Warranted against the actual revealed excess/unauthorized spending as follows:

**Table 12.1 (a)**

Warant Code	Project Name	Ministry	Total Warrant	Actual Expenditure	Overspent
21042917000	Observer Program	MFMRD	1,535,867.56	1,613,895.60	-78,028.04
2905C038000	Power Supply	MLPID	1,026,766.00	1,032,419.26	-5,653.26

### 12.2. Copra Price Scheme

- Reconciliation not performed between the Disbursement Unit record and the Treasury Unit records to ensure proper and correct accounting was maintained.
- Weakness in control of payment is noted as follows, thus results in the unauthorized payment of Copra price scheme of \$430,562.20
  - i. Payment voucher not signed authorized/approved
  - ii. Payment voucher signed once for approval
  - iii. Payment voucher signed authorized and approved by one accounting officer.

### 12.3. National Stadium

- The audit noted a difference of \$30,000 in the amount warranted for the project National Stadium disclosed in the Annual Account and in the General Warrant documents (signed document) as follows:

**Table 12.1 (b)**

Warrant #	Warrant Amount	Warrant Amount (Annual Account 2019)	Variance
054/19	\$ 1,063,175.50		
222/19	\$ 10,000.00		
305/19	\$ 764,124.50		
Total	\$ 1,837,300.00	\$ 1,867,300.00	\$ -30,000.00

- The audit cannot verify the payment made from the National Sport Stadium Project of \$764,124.50 due to the unavailability of the Payment Voucher

## 13. STATEMENT XVII: Balance on Suspense account

SUSPENSE ACCOUNT			SUSPENSE1	13,414,935.05
<b>Net Movement on Susp</b>				
<b>2019</b>	00050006340A	No.5 PPI unreconciled balance	2,341,042.05	
	K0048001121A	L/Repayment Arrears Kssl & Pub	-844,600.00	
	K0048002169A	Adv A/C - BOK	-1,295,400.87	
	K0048003092A	ATL Debts with BOK paid KirGov	1,175,659.03	
	K0480000000A	Rtd Chqs Contol Account	165	1,376,865.21
<b>2018</b>				2,013,114.43
<b>2017</b>				5,142,982.71
<b>2016</b>				2,070.42
<b>2015</b>				-5,103.28
<b>2014</b>				0
<b>2013</b>				4,885,005.56
			<b>TOTAL</b>	<b>\$13,414,935.05</b>

*Table 13.1. Balance on Suspense account as at 2019 ((Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 63)*

The total closing balance of suspense account as of December 2019 is \$13,414,935.05 increased by \$ 1,376,865.21 compared to closing balance as of 2018.

## 14. STATEMENT XVIII: Unauthorized expenditure by Ministry

Any officer allowing or directing any disbursement without proper authority will be held personally responsible and in the event of any unauthorized payment being made the amount may be surcharged against him. Expenditure shall be incurred only for the purpose for which the money is provided and shall be classified strictly in accordance with the estimates or other authority governing the use of public monies. <sup>3</sup>

Unauthorized expenditures reported in 2018 totaled to **\$179,059<sup>4</sup>** while in 2019 the level of unauthorized expenditures drops to \$97,918 compared to previous year.

### 14.1. Overspent Ministries

Ministries	Org Budget	Rev Budget	Actual	Over (Under)
Judiciary	\$2,322,267.00	\$2,322,267.00	\$2,354,586.75	\$32,319.75
Ministry for Women, Youth, Sport and Social Affairs	\$1,993,617.00	\$1,993,617.00	\$2,051,608.76	\$57,991.76
Office of the Attorney General	\$868,963.00	\$868,963.00	\$876,569.60	\$7,606.60
<b>Grand Total</b>	<b>\$5,184,847.00</b>	<b>\$5,184,847.00</b>	<b>\$5,282,765.11</b>	<b>\$97,918.11</b>

Table 14.1 – Unauthorized Expenditures (Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 64)

- Judiciary- The bulk of overspent comes from personal emolument outputs, internal travel and telecommunications
- MWYSA- The majority of overspent relates to external travels from divisions
- OAG- The bulk of overspent comes from salaries and internal travels

### 14.2. Overspent - Local Contribution to Development Fund

Table 14.2.

Warant Code	Project Name	Ministry	Total Warrant	Actual Expenditure	Overspent
21042917000	Observer Program	MFMRD	1,535,867.56	1,613,895.60	-78,028.04
2905C038000	Power Supply	MLPID	1,026,766.00	1,032,419.26	-5,653.26

### Recommendations

MFED has to ensure that the commitment over expenditures should always within the budget as per section FR 9.4-9.5 thus to avoid entertainment of overspent in future accounts.

## MANAGEMENT RESPONSES

<sup>3</sup> FR section 9.4 to 9.5

<sup>4</sup> Refer Report of Auditor General on the Government of Kiribati Annual Account for the year ended 31 December 2018, p.31.

## 15. STATEMENT XIX: Cash in Transit (M0033)

Local Government		2019	2018
Abaiang	M0033000003A	-14,231.98	89,222.97
Abemama	M0033000004A	83,927.20	83,608.20
Aranuka	M0033000005A	43,573.47	38,109.47
Arorae	M0033000006A	-22,655.00	-23,450.00
Beru	M0033000007A	59,978.53	12,618.53
Butaritari	M0033000008A	-76,028.08	-78,313.08
Kuria	M0033000009A	144,599.35	32,649.35
Maiana	M0033000010A	189,872.55	58,951.55
Makin	M0033000011A	-109,070.51	-104,630.51
Marakei	M0033000012A	-354.27	-354.27
Nikunau	M0033000013A	-51,589.85	-50,459.85
Nonouti	M0033000014A	87,000.11	-2,144.89
Onotoa	M0033000015A	18,269.13	48,034.13
Tab Nth	M0033000016A	145,736.80	-97,378.20
Tab Sth	M0033000017A	-2,407.03	-73,412.03
Tamana	M0033000018A	-13,618.14	-83,668.14
Banaba	M0033000019A	4,250.00	4,120.00
Kiritimati	M0033000020A	-17,070.52	-17,070.52
Fanning	M0033000021A	1,175,682.06	1,175,672.06
Washington	M0033000022A	316,930.60	312,865.93
Abaokoro	M0033000023A	18,036.15	17,071.15
Kanton	M0033000024A	12,283.71	12,283.71
Kiribati High Commission	M0033000027A	3,916,280.00	3,654,989.18
Mission in Taipei	M0033000028A	863,537.10	692,288.09
Mission in New York	M0033000029A	36,567.81	14,490.75
Postmaster Bairiki	M0033000601A	6,353.24	-126,097.91
Post Office -Bikenibeu	M0033000602A	12,583.54	-13,417.96
Postmaster Betio	M0033000603A	1,609.61	11,609.61
		<b>6,830,045.58</b>	<b>5,588,187.32</b>

Table 15.1. Cash in Transit as at 2019 ((Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 65)

Cash in transit in the annual account should report nil balance at the end of the year as cash remitted should be always contra out when outer island, stations, government agencies, account returns are submitted on time to support how these remittances have been used.

### Trend of Outstanding remittances

Years	Prior years Outstanding	2018 Outstanding	2019 Outstanding
Cash in Transit (RBC)	5,588,187.32	410,378.27	1,242,067.26

The above table highlights that in 2019 Outstanding RBC totals to \$1.2 million, hence this is an increase of \$831k compared to the outstanding balance in 2018. The audit concerns on the increase trend of outstanding RBC from \$410k to \$1.2 million. This indicates a lack of control to

regularly review outstanding remittances. If the increase trend continues the issue on outstanding remittances could not be solved but would accumulate over and over the years.

#### **Recommendations**

The audit strongly recommends MFED to strengthen control and review outstanding RBC on a regular basis.

#### **MANAGEMENT RESPONSES**

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## 16. STATEMENT XIX: Revenue Equalization Reserve Fund

RERF TABLE 2019			CASH TRUST	CASH TRUST
TYPES OF INVESTMENT	Northern Trust	Blackrock	State street	State street
BY	V0060000200A	V0060000204A	M0030000024A	M0030000024A
FUND MANAGERS	Jan to Dec	V0060000204A	M0030000024A	M0030000024A
<b>OPENING MARKET VALUE</b>	466,020,234.78	507,187,041.77	113,224,477.22	-
CONTRIBUTIONS	-	-	-	-
CASH TRANSFER OUT	-	-	-9,191.05	-
CASH TRANSFER IN	-	-	-	9,191.05
CASH REDEMPTIONS	-	-53,470.71	-	-
LESS DRAWDOWNS	-	-	-	-
	466,020,234.78	507,133,571.06	113,215,286.17	9,191.05
<b>ADD: INCOME</b>				
Dividend Income	3,202.08	27,403,118.70	0	0
Cash Interest	67.75	0	0	-5,865.65
Interest Income	2,545,799.05	0	387,450.85	0
Bond Interest Income	12,846,450.88	0	1,540,092.29	0
Amortization/Accretion	-5,431,621.68	0	0	0
Other Income	0	0	0	0
Settlement Variance	-826,709.81	345,923.49	0	0
Realized Exchange Gain or Loss	-185.37	0	0	0
Realized Gain or Loss	120,254.51	10,372.57		
UnRealized Exchange Gain or Loss	175.66	0		
Average Security Gain/Loss	-242,303.38	0	0	0
Miscellaneous Income	0	0	0	0
Total Income	9,015,129.69	27,759,414.76	1,927,543.14	-5,865.65
<b>LESS: EXPENSES</b>				
Dividend withholding tax expense	0	0	0	0
Management fees	234,852.05	29,129.54	0	0
Custodian Fees	56,214.85	0	0	0
Total Expenses	291,066.90	29,129.54	0	0
<b>Net Income</b>	8,724,062.79	27,730,285.22	1,927,543.14	-5,865.65
<b>LESS: OPENING UNREALIZED APP/DEP</b>	3,428,023.96	-4,678,771.04	0	0
<b>ADD: CLOSING UNREALIZED APP/DEP</b>	31,790,188.61	110,739,526.12	0	0
<b>Net Gain/Loss on Unrealized APP/DEP</b>	28,362,164.65	115,418,297.16	0	0
<b>CLOSING MARKET VALUE</b>	<b>503,106,462.22</b>	<b>650,282,153.44</b>	<b>115,142,829.31</b>	<b>3,325.40</b>

Table 16.1. RERF balances as at 2019 ((Refer to The Government of Kiribati Annual Account for the year ended 2019 p. 66)

Revenue Equalization Reserve Fund (RERF) was established in 1956 and capitalized using mining royalties. Under a conservative policy, the fund's asset grew steadily until 1979 when phosphate deposits were exhausted. Until recently, conservative policies have protected the

RERF. Since independence Governments have generally been reluctant to draw on the RERF, preferring to accumulate funds against an uncertain future.

16.1. Balance of RERF as at 31.12.19

Code	Balance description	2019 Actual Balance	2018 Actual Balance
V0060000200A	Investment with Northern Trust	503,106,462.22	466,020,234.78
V0060000204A	Investment with Blackrock	650,282,153.44	507,187,041.77
	<b>TOTAL</b>	<b>1,153,388,615.66</b>	<b>973,207,276.55</b>

The Government of Kiribati RERF consists of two major investments owned in Australia namely Northern Trust and Blackrock with total balances of \$1.15 billion in 2019 as per above table.

The audit concerns on the RERF itself since it has never been audited by an external auditor from a recognized audit firm based in the same country. Normal audit procedures undertaken by local auditors (KAO) involved only the confirmation of balances via investment reports sent through emails by fund managers or custodians. Given a significant balance of over \$1.15 billion in 2019 the audit approach requires the verification of valuations (calculations) and physical confirmation of number of shares, bonds, equities etc. owned by the Government of Kiribati in the stock market. Thus, this is one of the audit limitations in which unable to perform the physical confirmation of shares, equities, and bonds since the RERF investment is managed and operated outside of Kiribati in the Australian market.

**Recommendation:**

The audit recommends that the Government of Kiribati should engage the assistance of an external independent auditor from recognized audit firms based in Australia to examine the work of fund managers and custodians on the valuation of RERF and to form an independent audit opinion on the balance of RERF at the end of the year.

**MANAGEMENT RESPONSES**

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**PART 3: THE KIRIBATI GOVERNMENT ANNUAL ACCOUNT FOR THE YEAR ENDED  
31 DECEMBER 2019**

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# GOVERNMENT OF KIRIBATI



## ANNUAL ACCOUNT REPORT

2019

# Government of Kiribati



## ANNUAL ACCOUNT REPORT 2019

**Treasury Division,  
Ministry of Finance  
Bairiki, Tarawa  
June 2020**

Mr Toromon Metutera  
Accountant General

Ministry of Finance and Economic Development  
29<sup>th</sup> June 2020.

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## GLOSSARY

ADB	Asian Development Bank
Cap 79	Public Finance (Control & Audit) Act
CFU	Climate Finance Unit
Currency	The currency used in this report is the Australian Dollar.
DFAT	Department of Foreign Affairs and Trade
DP	Development Partners
EU	European Union
GL	General Ledger
GOK	Government of Kiribati
K	Thousand dollars (Australian)
KAO	Kiribati Audit Office
KDP	Kiribati Development Plan
KFSU	Kiribati Fiduciary Service Unit
KV20	Kiribati Vision 2020
LC	Leadership Commission
LCDF	Local Contribution to Development Fund
Linnix	Ministry of the Lines and Phoenix Group
M	Million Dollars (Australian)
MCIC	Ministry of Commerce, Industry and Cooperatives
MELAD	Ministry of Environment, Lands and Agricultural Development
MFAI	Ministry of Foreign Affairs and Immigration
MFED	Ministry of Finance and Economic Development
MFMRD	Ministry of Fisheries and Marine Resource Development
MIA	Ministry of Internal Affairs
MICTTD	Ministry of Information, Communication, Transport and Tourism Development
MISE	Ministry of Infrastructure and Sustainable Energy
MLPID	Ministry of Line and Phoenix Island Development
MM	Maneaba n Maungatabu



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MOE	Ministry of Education
MOH	Ministry of Health
MOJ	Ministry of Justice
MWYSA	Ministry of Women, Youth, Sport and Social Affairs
NAC	National accounting code
NEPO	National Economic Planning Office
NSO	National Statistics Office
OAG	Office of Attorney General
OB	Office of the Beretitenti
PE	Personal Emolument
PFM	Public Finance Management
PSC	Public Service Commission
PSO	Public Service Office
RBC	Remittance Between Chest
RERF	Revenue Equalization Reserve Fund
Telmo	Telegraphic money
VAT	Value Added Tax



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Mr Toromon Metutera  
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Ministry of Finance and Economic Development  
29<sup>th</sup> June 2020.

## AKNOWLEDGEMENT

I would like to express my sincere gratitude and appreciation to the Accountancy cadre staff, and in particular to the two Accountant- General deputies for all the hard work and commitment throughout 2019 - without which this report would not have been possible to produce.

I also want to extend my thanks to our local consultant Dr Iete Rouatu for his continuing and untiring effort in helping the Treasury sections and account units at line ministries including the Linnix Ministry and the Kiribati High Commission in Fiji. Most of the account tables and statements shown in this report come from his database program designed specifically to produce the Annual Account statements.

The advice and support of the Secretary of Finance and his staff throughout the year is very much appreciated as well

KAM BATI N RABA.



Mr Toromon Metutera

Accountant General

June 2020



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Accountant General

Ministry of Finance and Economic Development  
29<sup>th</sup> June 2020.

# ACCOUNTANT GENERAL OVERVIEW

## 1. Introduction

This report includes the Balance Sheet, Statements of Receipts and Payments, Fund balances, Advances and Deposits from and into the Consolidated fund, Public debts, and other statements as required under the Cap 79.

Government ministries management report (Part 1), bank reconciliation statements and cash flow statements will form part of this report and therefore should be read in conjunction with this report. Furthermore, the management report, which submitted separately, summarised details of the Personal Emolument expenditure as per Table 3.

### Off-Balance Sheet Items

The following items are excluded.

- ✓ Outstanding commitments
- ✓ Government assets i.e. buildings, roads, causeways, except the Government Land in Fiji.
- ✓ Aid-in-kind
- ✓ Statutory bodies activities except Public Vehicles Utilities (PVU)
- ✓ Other Government liabilities
- ✓ Receipts & payments of separate accounts operated outside the Government accounting system, including project funds managed by the KFSU and CFU.

### Other Reports presented for information only

Among the statements included in this report are Statement of Contingent liabilities, loans from consolidated fund and arrears of revenue. These items do not have direct impact on the consolidated fund but they are provided for information only.

### Period Covered in this Report

The financial year is 1<sup>st</sup> January-31<sup>st</sup> December 2019.

## 2. Highlights of the year 2019

### Recurrent revenue

The total Government revenue for 2019 is \$285m, including DFAT budget support. The revenue collected this year reflects an increase of 15% when compared to \$247m (including budget support from all DP), collected in 2018.

Fishing license fees in particular has the highest collection of \$210m and this is 24% increase when compared to 2018. VAT is the second largest revenue earner representing about 7%, but down by 1% when compared to the VAT collection for last year. Details of other Government key revenue stream are provided in Table 1.



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Ministry of Finance and Economic Development  
29<sup>th</sup> June 2020.

Table 1: Government Recurrent revenue by Source: 2019

Details	Estimate	Actual 2019	Actual Percentage (%)	Variance (Over)/Under	Actual 2018	Actual Percentage (%)	Net Increase 2018 to 2019 (Over)/Under
Fishing Licence Fees	130,000,000	210,641,960.68	73.84%	- 80,641,961	170,176,811.28	64.50%	-24%
Fishing Transshipment Fees	4,000,000	14,504,566.95	5.08%	- 10,504,567	5,102,621.75	1.93%	-184%
Other Fishing Revenue	1,101,000	1,376,126.16	0.48%	- 275,126	1,053,502.76	0.40%	-31%
Other Sources (Budget Support)	14,273,973	499,995.00	0.18%	13,773,978	29,458,104.30	11.17%	98%
VAT	17,677,400	20,148,628.04	7.06%	- 2,471,228	20,431,449.55	7.74%	1%
Personal Taxes (non-cash item)	10,041,600	12,788,846.32	4.48%	- 2,747,246	10,615,631.57	4.02%	-20%
Company Taxes	11,296,800	8,703,249.36	3.05%	2,593,551	9,956,988.38	3.77%	13%
Excise Tax	7,845,000	7,799,942.62	2.73%	45,057	8,163,245.63	3.09%	4%
Line Ministries	2,480,328	4,375,815.23	1.53%	- 1,895,487	4,075,210.90	1.54%	-7%
Interest Earnings	1,265,685	212,374.58	0.07%	1,053,310	-	0.00%	
Dividends	2,092,000	2,082,002.00	0.73%	9,998	2,482,516.34	0.94%	16%
JAXA Downrange & Air Services	1,737,469	1,850,590.88	0.65%	- 113,122	1,797,231.43	0.68%	-3%
Openship Registration	400,000	274,118.84	0.10%	125,881	523,977.80	0.20%	48%
<b>Total</b>	<b>204,211,255</b>	<b>285,258,216.66</b>	<b>100%</b>	<b>- 81,046,961.66</b>	<b>263,837,291.69</b>	<b>100%</b>	<b>-8%</b>

Historically, both fishing license and VAT are the main sources of revenue to the GOK however their high volatility, in particular the fishing license, means that they cannot be accurately estimated during the budget preparation, and this is one main difficulty facing budget planners and policy makers.

### Budget Support

In 2019 the Government of Kiribati received budget support from DFAT only, as shown in Table 1—in previous years other donors include the World Bank, NZ and ADB.

### Recurrent expenditures

The Government expenditure in 2019 is \$246m compared to \$218m in 2018—**this is an increase of 13%**. The highest spending item is the local contribution to the Development Fund, known as LCDF, reaching \$93.1m. And with respect to ministries, the two highest spending ministries are: Ministry of Education (MOE) with a total of \$29m, and the Ministry of Health (MOH) with a total of \$24m. The smallest ministries, in terms of spending are: Leadership Commission (LC) and Public Service Commission (PSC). Details are provided in Table 2 and the corresponding chart in Fig 1 below.

Table 2. Recurrent expenditure by ministry: 2019 Vs 2018

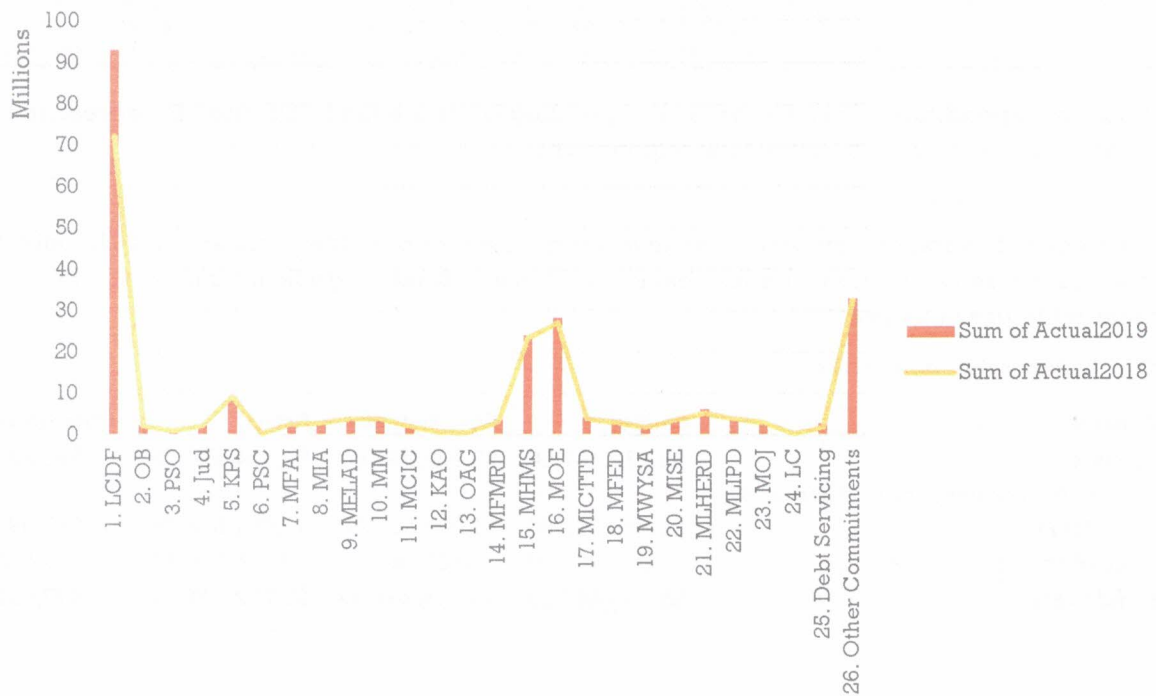
MINISTRY NAME	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL2019	VARIANCE	ACTUAL2018	Y19
LCDF	45,024,288	93,110,567	93,110,567	-	72,369,159	38%
OFFICE OF TeBERETITENTI	2,439,553	2,515,958	2,478,093	37,865	2,191,477	1%
PUBLIC SERVICE OFFICE	1,249,402	1,338,042	1,168,551	169,491	1,101,933	0%
JUDICIARY	2,322,267	2,322,267	2,354,587	- 32,320	2,172,249	1%
POLICE	9,552,797	9,552,797	9,452,876	99,921	9,345,696	4%
PUBLIC SERVICE COMMISSION	311,829	350,212	314,233	35,979	340,690	0%
MINISTRY OF FOREIGN AFFAIRS	3,147,802	3,147,802	3,048,318	99,484	2,650,766	1%
MINISTRY INTERNAL AFFAIRS	2,998,910	2,998,910	2,750,723	248,187	2,965,413	1%
MINISTRY OF ENVIRONMENT	4,221,155	4,221,155	4,127,449	93,706	3,874,663	2%
MANEABA NI MAUNGATABU	4,203,052	4,203,052	4,092,229	110,823	3,974,767	2%
MINISTRY OF COMMERCE	2,356,176	2,356,176	2,195,175	161,001	2,057,468	1%
NATIONAL AUDIT OFFICE	879,566	936,334	845,299	91,035	723,823	0%
OFFICE OF ATTORNEY GENERAL	868,963	868,963	876,570	- 7,607	674,510	0%
MINISTRY OF FISHERIES	3,826,983	3,826,983	3,705,739	121,244	3,217,410	2%
MINISTRY OF HEALTH	24,319,755	24,319,755	24,131,222	188,533	23,517,240	10%



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Ministry of Finance and Economic Development  
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MINISTRY NAME	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL2019	VARIANCE	ACTUAL2018	Y19
MINISTRY OF EDUCATION	28,466,425	29,157,939	28,524,268	633,671	27,100,177	12%
MINISTRY OF COMMUNICATION	4,285,861	4,275,861	4,145,307	130,554	3,975,605	2%
MINISTRY OF FINANCE	3,854,687	3,854,687	3,707,278	147,409	3,107,052	2%
MINISTRY OF WOMEN & SPORT	1,993,617	1,993,617	2,051,609	-57,992	1,836,281	1%
MINISTRY OF WORKS	3,691,673	3,750,673	3,527,209	223,464	3,695,135	1%
MINISTRY OF LABOUR	6,288,426	6,279,926	6,150,624	129,302	5,217,873	2%
MINISTRY OF LINES AND PHOENIX	4,385,495	4,385,495	4,260,999	124,496	3,866,085	2%
DEBT SERVICING	3,403,070	3,403,070	3,281,751	121,319	3,040,289	1%
LEADERSHIP COMMISSION	400,363	400,363	311,688	88,675	283,321	0%
MINISTRY OF JUSTICE	2,776,012	2,832,582	2,845,228	- 12,646	1,721,853	1%
OTHER GOVERNMENT EXPENDITURE	33,824,395	36,348,824	32,950,690	3,398,134	32,604,428	13%
<b>TOTAL 2019</b>	<b>201,092,522</b>	<b>252,752,010</b>	<b>246,408,281</b>	<b>6,343,729</b>	<b>217,625,361</b>	<b>100%</b>
LAST YEAR DIFFERENCE			-28,782,920			
% INCREASE			-13%			

Figure 1: Expenditures 2019 vs 2018



*(Signature)*

**Table 3 PE expense by Ministry**

Ministry	NAC							
	201	202	203	204	205	206	207	208 total
OB	\$56,770	\$705,486	\$28,035	\$67,346	\$54,261	\$56,440	\$6,871	\$78,470
Judiciary	\$68,340	\$902,540	\$16,984	\$338,456	\$21,677	\$21,758		\$120,414
PSO	\$44,166	\$539,089	\$51,056	\$32,094	\$18,572	\$57,433		\$52,886
Police	\$396,253	\$5,262,529	\$17,931	\$590,752	\$833,891	\$6,335		\$759,842
PSC	\$7,134	\$67,506		\$34,652	\$3,676	\$27,511		\$10,500
LC	\$9,831	\$136,242	\$3,839	\$22,939	\$0			\$15,750
MM	\$62,627	\$817,005	\$11,803	\$39,736	\$48,913	\$17,793		\$41,233
MIA	\$125,752	\$1,534,197	\$31,078	\$84,411	\$42,064	\$108,551	\$14,279	\$187,137
Commerce	\$73,678	\$961,396	\$36,766	\$37,311	\$26,006	\$21,972		\$129,451
MICTTD	\$148,773	\$1,811,281	\$36,699	\$112,503	\$131,763	\$191,406		\$238,728
MOE	\$1,410,757	\$16,180,525	\$204,146	\$547,744	\$221,263	\$2,585,763		\$1,955,247
MELAD	\$145,119	\$1,823,853	\$23,427	\$102,126	\$178,556	\$163,090		\$231,643
MFED	\$146,133	\$1,813,931	\$26,863	\$69,791	\$93,487	\$127,416		\$226,680
MFMRD	\$132,624	\$1,586,595	\$60,294	\$63,048	\$115,853	\$186,889		\$204,105
MFA	\$49,442	\$600,815	\$241,178	\$417,763	\$97,862	\$62,370	\$121,833	\$61,809
MOH	\$730,854	\$9,098,310	\$235,815	\$2,340,164	\$1,205,108	\$531,763		\$1,193,487
Labour	\$163,030	\$2,139,470	\$80,183	\$45,829	\$108,237	\$85,380		\$256,194
MWYSA	\$61,429	\$736,518	\$21,208	\$49,925	\$66,445	\$82,195		\$96,996
MISE	\$154,206	\$1,912,696	\$62,624	\$57,050	\$97,305	\$134,846		\$283,093
Audit	\$28,870	\$445,017	\$10,818	\$24,081	\$10,712	\$7,003		\$49,421
AG	\$28,301	\$369,582	\$54,842	\$2,616	\$13,703	\$6,560		\$29,169
Linnix	\$136,080	\$1,734,654	\$6,337	\$87,069	\$321,387	\$86,893		\$482,476
MOJ	\$102,742	\$1,342,109	\$25,294	\$84,584	\$286,470	\$35,181		\$185,060
	\$4,282,911	\$52,521,345	\$1,287,220	\$5,251,988	\$3,997,210	\$4,604,547	\$142,983	\$6,889,788
								\$78,977,992

In terms of expenditure items, the two main spending items are the LCDF and PE, representing 38% and 32% respectively, of the total expenditure.

### Overspent ministries 2019

The number of overspent ministries continued to get smaller over the years and in 2019 only three ministries registered negative budget balances. This is indeed a significant improvement compared to previous years.

**Table 4. Overspent ministries**

Ministries	Budget	Rev. Budget	Actual	Over (Under)
Judiciary	\$2,322,267.00	\$2,322,267.00	\$2,354,586.75	\$32,319.75
Ministry for Women, Youth, Sport and Social Affairs	\$1,993,617.00	\$1,993,617.00	\$2,051,608.76	\$57,991.76
Office of the Attorney General	\$868,963.00	\$868,963.00	\$876,569.60	\$7,606.60
<b>Grand Total</b>	<b>\$5,184,847.00</b>	<b>\$5,184,847.00</b>	<b>\$5,282,765.11</b>	<b>\$97,918.11</b>

<sup>1</sup> 201- KPF Contribution, 202 – Salaries, 203 – Housing Assistance, 204 – Allowances, 205 – Overtime, 206 – Temporary Assistance, 207 – Wages, 208 – Leave grants

## Development revenue

Presented in Table 4 is the summary of funded projects received in 2019.

**Table 4: Development Fund revenue by Donor 2019.**

Development Partners	Amount	Donor Assistance %
Taiwan	9,622,931.97	7.84%
Others	8,196,611.25	6.68%
AUSAID	2,155,417.50	1.76%
NZAID	1,301,187.38	1.06%
UNICEF	757,708.45	0.62%
UNDP	693,373.23	0.56%
Japan	491,639.88	0.40%
UN Women	343,242.00	0.28%
WHO	308,353.51	0.25%
CHINA	250,000.00	0.20%
UNEP	194,061.48	0.16%
SPC	116,789.93	0.10%
Italy	84,872.38	0.07%
FFA	81,199.60	0.07%
UNFPA	70,150.80	0.06%
CFTC	36,220.00	0.03%
PNG	33,541.28	0.03%
EU	12,190.00	0.01%
SPREP	3,024.84	0.00%
India	100.00	0.00%
Development Partners Subtotal	<b>24,752,615.48</b>	<b>20.16%</b>
GOK	97,211,033.51	79.19%
FORUM - Revolving Funds	790,712.70	0.64%
Grand Total	<b>122,754,361.69</b>	<b>100.00%</b>

As disclosed in Table 4, the total project funds received in 2019 is \$122,754,362, an increase of 17% when compared to 2018. However, the reported percentage increase is down by 7% (2018: 24%). Sources of project revenues comes from GOK (80%), Taiwan (7%), DFAT (1.8%), and NZAID (1.1%). Compared to last year GOK share, an increase of 14% is reported which stems from the total substantial payment for the partial cost of two air crafts included as part of the local development project.

## Others \$8m

This includes unallocated project funds yet to be allocated to their proper project account. The reconciliation process is still ongoing.



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Ministry of Finance and Economic Development  
29<sup>th</sup> June 2020.

### Development expenditures

The total Project expenditure for 2019 is valued at \$130m as summarised in Table 5.

Table 5: Project expenditure by donor in 2019.

Development Partners	Amount	Donor's Expenditure %
GOK	111,839,837.90	85.91%
Taiwan	6,287,000.23	4.83%
NZAID	2,699,665.86	2.07%
AUSAID	2,465,025.94	1.89%
Others	1,764,433.54	1.36%
Italy	1,135,251.32	0.87%
UNDP	772,250.67	0.59%
UNICEF	770,154.69	0.59%
UNFPA	507,964.76	0.39%
UNEP	409,710.43	0.31%
WHO	306,428.22	0.24%
UN Women	297,951.38	0.23%
CHINA	250,576.00	0.19%
Japan	217,533.24	0.17%
FORUM	104,026.62	0.08%
EU	98,129.35	0.08%
CFTC	47,037.10	0.04%
FFA	46,957.46	0.04%
SPC	45,597.64	0.04%
India	43,483.78	0.03%
SPREP	35,355.34	0.03%
GOK & Taiwan	19,072.92	0.01%
Korea	11,254.40	0.01%
PNG	5,893.17	0.00%
Grand Total	<b>130,180,591.96</b>	100.00%

As clearly, highlighted above, the reported Project funds disbursed is more than double of last year's total disbursement or sharply increased to 116% (\$59.5m in 2018).

### RERF

The Revenue Equalisation Reserve Fund is valued at \$1.15b in 2019. The market value of the fund held by fund managers Northern Trust and Blackrock is \$503m and \$650m, respectively. Compared to last year there is an increase in value of 7% and 28% respectively. The government continues to exercise rigorous control over the fund managers and did not withdraw any monies from the two investments in 2019.

### State Street Cash trust

The Government cash trust account in Australia reached the total of \$115.1m at the end of 2019. The Fund Custodian has been changed from State Street to BNY Mellon. No withdrawal was made nor injection into the account during the year. Refer to Statement V



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### Cash at Bank and Cash equivalents

For the first time the Government substantial Term Deposit held by the ANZ Bank to reach \$160m (2018: \$11m). More details are provided under Statement VI: Cash holdings statement.

### 3. Summary of 2019 account

In conclusion the followings are significant transactions/events of the Treasury Division.

- ✦ Sustenance of the high fishing license
- ✦ Increase of VAT by 24% (2018:19%)
- ✦ Decline in Budget support
- ✦ Sharp increase in LCDF and DP funds
- ✦ Reduction of unauthorised spending
- ✦ Significant increase in RERF market value (7% for Northern Trust & 28% increase for Blackrock)
- ✦ Cash Reserve (or Term Deposits) at ANZ Bank soars significantly.
- ✦ Cash trust balance increased to \$115m (or 1.8% increase)
- ✦ Continued computerization and automation of account systems and processes within the Treasury and account units in line ministries



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## ANNUAL ACCOUNTS

Pursuant to section 39 of the Public Finance (Control & Audit) Act, 1998, I am pleased to submit the 2019 Government Annual Account to the Auditor General, which comprises of the following statements:

### STATEMENT I: BALANCE SHEET

Account Classifications	Notes (refer Statements)	2019	2018
<b>Investments</b>			
Investments with Northern Trust	XI	503,106,462.22	466,020,234.78
Investments with Blackrock	XI	650,282,153.44	507,187,041.77
Land in Fiji	XI	9,300,180.00	9,300,180.00
PIPA Trust Fund	XI	2,623,224.00	2,623,224.00
Other Investments	XI	\$324,736.90	\$324,736.90
		<u>\$1,165,636,756.56</u>	<u>\$985,455,417.45</u>
<b>Cash</b>			
Cast at Bank and on hand	VI	\$354,857,729.00	\$322,605,090.47
Cash in Transit	XIX	\$6,830,045.58	\$5,588,187.32
		<u>\$361,687,774.58</u>	<u>\$328,193,277.79</u>
<b>Advances</b>			
Public Officers	VII	\$15,888,410.71	\$15,228,458.58
Sundry Advances	VII	\$847,240.44	\$0.00
		<u>\$16,735,651.15</u>	<u>\$15,228,458.58</u>
<b>SUSPENSE</b>	<b>XVII</b>	<u>\$13,414,935.05</u>	<u>\$12,038,069.84</u>
<b>TOTAL Assets</b>		<u>\$1,557,475,117.34</u>	<u>\$1,340,915,223.66</u>
<b>Less:</b>			
<b>Deposits</b>			
Deceased Native Estates	IX	\$1,308,514.61	\$1,155,086.58
Public Officers	IX	\$14,357.66	\$11,283.60
Sundry Deposits	IX	\$804,600.48	<b>-\$848,649.99</b>
Sundry Advances	IX	\$0.00	\$96,082.39
Telmos	IX	\$4,613,943.91	\$4,645,029.27
<b>Total Liabilities</b>		<u>\$6,741,416.66</u>	<u>\$5,058,831.85</u>
<b>Total Net Asset</b>		<u><u>\$1,550,733,700.68</u></u>	<u><u>\$1,335,856,391.81</u></u>
<b>ATTRIBUTABLE TO</b>			
Consolidated Fund	II	\$144,501,378.83	\$105,613,090.19
Development Fund	XVI	\$110,586,259.03	\$118,499,639.10
Revenue Equalization Reserve Fund	XX	\$1,153,388,615.66	\$973,207,276.55
Special Funds	V	\$12,381,572.02	\$10,582,188.32
Other Funds	V	\$129,875,875.14	\$127,954,197.65
<b>Total Equity</b>		<u>\$1,550,733,700.68</u>	<u>\$1,335,856,391.81</u>

  
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**STATEMENT II: STATEMENT OF RECEIPTS AND PAYMENTS BY HEADS**  
**Government of Kiribati Consolidated Fund as at 31st December 2019**

Government of Kiribati Consolidated Fund as at 31st December 2019								
Description	Expenditure				Revenue			
	Org Budget	Rev Budget	Actual	Over (Under)	Org Budget	Rev Budget	Actual	Over (Under)
Contribution to Development Fund	45,024,288	93,110,567	93,110,567	0	0	0	0	0
Office of Te Beretitenti	2,439,553	2,515,958	2,478,093	-37,865	0	0	0	0
Public Service Office	1,249,402	1,338,042	1,168,551	-169,491	0	0	0	0
Judiciary	2,322,267	2,322,267	2,354,587	32,320	-240,000	-240,000	-713,288	473,288
Police and Prisons	9,552,797	9,552,797	9,452,876	-99,921	-87,500	-87,500	-106,042	18,542
Public Service Commission	311,829	350,212	314,233	-35,979	0	0	0	0
Foreign Affairs	3,147,802	3,147,802	3,048,318	-99,484	-100,500	-100,500	-171,752	71,252
Ministry of Internal Affairs	2,998,910	2,998,910	2,750,723	-248,187	-2,029	-2,029	-790	-1,239
Ministry of Environment, lands and Agricultural Development	4,221,155	4,221,155	4,127,449	-93,706	-242,570	-242,570	-493,874	251,304
Maneaba ni Maungatabu	4,203,052	4,203,052	4,092,229	-110,823	-5,850	-5,850	-14,786	8,936
Ministry of Commerce, Industry and Cooperatives	2,356,176	2,356,176	2,195,175	-161,001	-66,434	-66,434	-109,541	43,107
Kiribati Audit Office	879,566	936,334	845,299	-91,035	-27,000	-27,000	-400	-26,600
Office of the Attorney General	868,963	868,963	876,570	7,607	-850	-850	-108	-742
Ministry of Fisheries and Marine Resources Development	3,826,983	3,826,983	3,705,739	-121,244	-135,101,000	-135,101,000	-226,522,654	91,421,654
Ministry of Health	24,319,755	24,319,755	24,131,222	-188,533	-103,600	-103,600	-140,866	37,266
Ministry of Education	28,466,425	29,157,939	28,524,268	-633,671	-100,100	-100,100	-312,937	212,837
Ministry of Information, Communication, Transport	4,285,861	4,275,861	4,145,307	-130,554	-2,569,369	-2,569,369	-2,691,121	121,752
Ministry of Finance and Economic Development	3,854,687	3,854,687	3,707,278	-147,409	-64,649,358	-64,649,358	-52,458,648	-12,190,710
Ministry for Women, Youth, Sport and Social Affairs	1,993,617	1,993,617	2,051,609	57,992	-21,890	-21,890	-32,505	10,615
Ministry of Infrastructure and Sustainable Energy	3,691,673	3,750,673	3,527,209	-223,464	-31,600	-31,600	-40,487	8,887
Ministry of Labour and Human Resources Development	6,288,426	6,279,926	6,150,624	-129,302	-150,000	-150,000	-250,162	100,162
Ministry of Line and Phoenix Development	4,385,495	4,385,495	4,260,999	-124,496	-555,150	-555,150	-844,702	289,552
Ministry of Justice	3,403,070	3,403,070	3,281,751	-121,319	-156,455	-156,455	-353,551	197,096
Leadership Commission	400,363	400,363	311,688	-88,675	0	0	0	0
Debt Servicing	2,776,012	2,832,582	2,845,228	12,646	0	0	0	0
Other Government Expenses	33,824,395	36,348,824	32,950,690	-3,398,134	0	0	0	0
<b>Grand TOTAL</b>	<b>201,092,522.00</b>	<b>252,752,010.00</b>	<b>246,408,280.86</b>	<b>-6,343,729.14</b>	<b>-204,211,255.00</b>	<b>-204,211,255.00</b>	<b>-285,258,216.66</b>	<b>81,046,961.66</b>

**Statement No. II - Consolidated Fund - Retain Earnings Calculation**

	2019	2018
Consolidated Fund Balance as at 1st January	-105,613,090.19	-81,926,261.68
ADD: Net Movement of adjustments	-38,352.84	22,525,102.67
<b>Disclosed in the Trial Balance</b>	<b>-105,651,443.03</b>	<b>-59,401,159.01</b>
ADD:		
Revenues (all C's)	-285,258,216.66	-263,837,291.69
DEDUCT:		
Expenditure (all E's)	246,408,280.86	217,625,360.51
<b>TOTAL per Balance Sheet</b>	<b>-144,501,378.83</b>	<b>-105,613,090.19</b>

  
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# STATEMENT III & IV: Comparative Statement of Recurrent Expenditure & Revenue against Estimate by Sub Head as at 31 December 2019

Ministry	Expenditure				Revenue			
	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
<b>02 - LOCAL CONTRIBUTION TO DEVELOPMENT FUND (LCDF)</b>								
Contribution to Development Fund	45,024,288.00	93,110,567.00	93,110,567.00	0.00				0.00
<b>TOTAL</b>	<b>45,024,288.00</b>	<b>93,110,567.00</b>	<b>93,110,567.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>09 - OFFICE OF TE BERETITENTI (OB)</b>								
Administration & Policy	1,199,715.00	1,240,143.00	1,229,110.16	-11,032.84	0.00	0.00	0.00	0.00
Support services to Te Beretitenti	408,656.00	408,656.00	407,489.45	-1,166.55	0.00	0.00	0.00	0.00
Communications & Relations	91,188.00	91,188.00	83,855.16	-7,332.84	0.00	0.00	0.00	0.00
Meteorological Services	618,458.00	618,458.00	602,247.47	-16,210.53	0.00	0.00	0.00	0.00
Strategic National Policy	121,536.00	157,513.00	155,391.13	-2,121.87	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>2,439,553.00</b>	<b>2,515,958.00</b>	<b>2,478,093.37</b>	<b>-37,864.63</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10 - PULIC SERVICE OFFICE (PSO)</b>								
Administration and Policy	521,187.00	521,187.00	473,840.80	-47,346.20	0.00	0.00	0.00	0.00
Human Resource Management	264,999.00	287,679.00	249,809.02	-37,869.98	0.00	0.00	0.00	0.00
PSPSM	313,274.00	379,234.00	360,838.71	-18,395.29	0.00	0.00	0.00	0.00
IT/DMR	149,942.00	149,942.00	84,062.68	-65,879.32	0.00	0.00	0.00	0.00



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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
<b>TOTAL</b>	<b>1,249,402.00</b>	<b>1,338,042.00</b>	<b>1,168,551.21</b>	<b>-169,490.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11 - JUDICIARY (HIGH COURT)</b>								
Judiciary Services	327,856.00	327,856.00	576,169.43	248,313.43	-100,000.00	-100,000.00	-167,009.61	67,009.61
Magisterial Services	1,382,782.00	1,382,782.00	1,325,500.41	-57,281.59	-140,000.00	-140,000.00	-546,278.65	406,278.65
Administration and Policy Support	611,629.00	611,629.00	452,916.91	-158,712.09	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>2,322,267.00</b>	<b>2,322,267.00</b>	<b>2,354,586.75</b>	<b>32,319.75</b>	<b>-240,000.00</b>	<b>-240,000.00</b>	<b>-713,288.26</b>	<b>473,288.26</b>
<b>12 - KIRIBATI POLICE SERVICE (KPS)</b>								
Administration and Policy	1,958,715.00	1,958,715.00	1,929,989.18	-28,725.82	-82,500.00	-82,500.00	-105,834.05	23,334.05
Airport and Domestic Fire Services	114,487.00	114,487.00	102,922.90	-11,564.10	0.00	0.00	0.00	0.00
PMU	1,540,065.00	1,540,065.00	1,501,363.57	-38,701.43	-5,000.00	-5,000.00	-208.00	-4,792.00
Crime	790,498.00	790,498.00	787,609.98	-2,888.02	0.00	0.00	0.00	0.00
Law	5,149,032.00	5,149,032.00	5,130,990.25	-18,041.75	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>9,552,797.00</b>	<b>9,552,797.00</b>	<b>9,452,875.88</b>	<b>-99,921.12</b>	<b>-87,500.00</b>	<b>-87,500.00</b>	<b>-106,042.05</b>	<b>18,542.05</b>
<b>13 - PUBLIC SERVICE COMMISSION (PSC)</b>								
Servicing the Public Service Commission	311,829.00	350,212.00	314,233.02	-35,978.98	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>311,829.00</b>	<b>350,212.00</b>	<b>314,233.02</b>	<b>-35,978.98</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>14 - MINISTRY OF FOREIGN AFFAIRS AND IMMIGRATION (MFAI)</b>								


  
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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
Administration and Policy	1,033,035.00	1,033,035.00	1,032,205.34	-829.66	0.00	0.00	0.00	0.00
Immigration Services	332,686.00	332,686.00	303,980.27	-28,705.73	-98,000.00	-98,000.00	-155,787.02	57,787.02
Kiribati High Commission	621,642.00	621,642.00	498,653.72	-122,988.28	-2,500.00	-2,500.00	-15,965.12	13,465.12
Mission in Taipei	502,415.00	502,415.00	571,096.22	68,681.22	0.00	0.00	0.00	0.00
Mission in New York	658,024.00	658,024.00	642,382.93	-15,641.07	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>3,147,802.00</b>	<b>3,147,802.00</b>	<b>3,048,318.48</b>	<b>-99,483.52</b>	<b>-100,500.00</b>	<b>-100,500.00</b>	<b>-171,752.14</b>	<b>71,252.14</b>
<b>15 - MINISTRY OF INTERNAL AFFAIRS (MIA)</b>								
Administration and Policy	730,651.00	730,651.00	692,470.45	-38,180.55	0.00	0.00	0.00	0.00
Local Government Development	595,943.00	595,943.00	571,793.06	-24,149.94	-2,029.00	-2,029.00	-790.40	-1,238.60
Rural Promoting Development	1,315,282.00	1,315,282.00	1,142,512.04	-172,769.96	0.00	0.00	0.00	0.00
CMD	357,034.00	357,034.00	343,947.29	-13,086.71	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>2,998,910.00</b>	<b>2,998,910.00</b>	<b>2,750,722.84</b>	<b>-248,187.16</b>	<b>-2,029.00</b>	<b>-2,029.00</b>	<b>-790.40</b>	<b>-1,238.60</b>
<b>16 - MINISTRY OF ENVIRONMENT, LANDS AND AGRICULTURAL DEVELOPMENT (MELAD)</b>								
Administration and Policy	755,159.00	755,159.00	740,499.70	-14,659.30	-10,000.00	-10,000.00	0.00	-10,000.00
Improving the Environment	874,789.00	874,789.00	838,254.06	-36,534.94	-11,970.00	-11,970.00	-14,377.50	2,407.50
Lands Administration	1,096,239.00	1,096,239.00	1,072,133.90	-24,105.10	-185,600.00	-185,600.00	-428,664.62	243,064.62
Agriculture and Livestock Division	1,494,968.00	1,494,968.00	1,476,560.86	-18,407.14	-35,000.00	-35,000.00	-50,831.95	15,831.95
<b>TOTAL</b>	<b>4,221,155.00</b>	<b>4,221,155.00</b>	<b>4,127,448.52</b>	<b>-93,706.48</b>	<b>-242,570.00</b>	<b>-242,570.00</b>	<b>-493,874.07</b>	<b>251,304.07</b>


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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
								0.00
<b>17 - MANEABA NI MAUNGATABU (MM)</b>								0.00
Administration and Support Services	1,428,542.00	1,428,542.00	1,395,337.67	-33,204.33	-5,500.00	-5,500.00	-14,306.29	8,806.29
Parliamentary Meetings	2,044,699.00	2,044,699.00	1,994,121.12	-50,577.88	-350.00	-350.00	-480.00	130.00
Parliamentary Committees	729,811.00	729,811.00	702,770.65	-27,040.35	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>4,203,052.00</b>	<b>4,203,052.00</b>	<b>4,092,229.44</b>	<b>-110,822.56</b>	<b>-5,850.00</b>	<b>-5,850.00</b>	<b>-14,786.29</b>	<b>8,936.29</b>
<b>18 - MINISTRY OF COMMERCE INDUSTRY AND COOPERATIVES (MCIC)</b>								
Administration and Policy	810,257.00	810,257.00	808,566.41	-1,690.59	0.00	0.00	0.00	0.00
Protection of Consumer Rights & Intellectual Property Rights, including Facilitation of Fair Trading	599,145.00	599,145.00	557,780.86	-41,364.14	-50,500.00	-50,500.00	-97,311.33	46,811.33
Promotion and Assistance to Private Sector Development	652,515.00	652,515.00	584,994.95	-67,520.05	-15,934.00	-15,934.00	-12,229.70	-3,704.30
Promotion of Commerce and Industry in Kiritimati	294,259.00	294,259.00	243,832.56	-50,426.44	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>2,356,176.00</b>	<b>2,356,176.00</b>	<b>2,195,174.78</b>	<b>-161,001.22</b>	<b>-66,434.00</b>	<b>-66,434.00</b>	<b>-109,541.03</b>	<b>43,107.03</b>
<b>19 - KIRIBATI NATIONAL AUDIT OFFICE (KNAO)</b>								
Admin	307,314.00	307,314.00	303,778.33	-3,535.67	0.00	0.00	0.00	0.00

  
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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
Treasury	170,773.00	203,809.00	176,626.39	-27,182.61	0.00	0.00	0.00	0.00
SOE Division	133,654.00	133,654.00	140,360.28	6,706.28	-22,500.00	-22,500.00	0.00	-22,500.00
Local Government	115,116.00	138,848.00	112,193.36	-26,654.64	0.00	0.00	0.00	0.00
Project Division	117,661.00	117,661.00	80,294.69	-37,366.31	-4,500.00	-4,500.00	-400.00	-4,100.00
IT Division	35,048.00	35,048.00	32,046.21	-3,001.79	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>879,566.00</b>	<b>936,334.00</b>	<b>845,299.26</b>	<b>-91,034.74</b>	<b>-27,000.00</b>	<b>-27,000.00</b>	<b>-400.00</b>	<b>-26,600.00</b>
<b>20 - OFFICE OF THE ATTORNEY GENERAL (AG)</b>								
Administration and Policy	293,593.00	293,593.00	328,966.68	35,373.68	-850.00	-850.00	-108.00	-742.00
Civil Law	337,013.00	337,013.00	341,952.00	4,939.00	0.00	0.00	0.00	0.00
Criminal Prosecutions	138,874.00	138,874.00	126,878.47	-11,995.53	0.00	0.00	0.00	0.00
Drafting	99,483.00	99,483.00	78,772.45	-20,710.55	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>868,963.00</b>	<b>868,963.00</b>	<b>876,569.60</b>	<b>7,606.60</b>	<b>-850.00</b>	<b>-850.00</b>	<b>-108.00</b>	<b>-742.00</b>
<b>21 - MINISTRY OF FISHERIES AND MARINE RESOURCES DEVELOPMENT (MFMRD)</b>								
Administration and Policy	954,329.00	954,329.00	946,719.18	-7,609.82	0.00	0.00	0.00	0.00
Planning & Development	181,372.00	181,372.00	181,218.09	-153.91	0.00	0.00	0.00	0.00
Coastal Fisheries	1,641,303.00	1,643,803.00	1,637,264.07	-6,538.93	-190,000.00	-190,000.00	-196,549.65	6,549.65
Licensing & Compliance	379,866.00	379,866.00	332,819.49	-47,046.51	-134,900,000.00	-134,900,000.00	-226,307,228.05	91,407,228.05
Mineral Resource	285,050.00	285,050.00	252,217.70	-32,832.30	-11,000.00	-11,000.00	-18,876.09	7,876.09
Competent Authority	262,863.00	262,863.00	250,309.85	-12,553.15	0.00	0.00	0.00	0.00
ICT	122,200.00	119,700.00	105,190.44	-14,509.56	0.00	0.00	0.00	0.00

  
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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
<b>TOTAL</b>	<b>3,826,983.00</b>	<b>3,826,983.00</b>	<b>3,705,738.82</b>	<b>-121,244.18</b>	<b>-135,101,000.00</b>	<b>-135,101,000.00</b>	<b>-226,522,653.79</b>	<b>91,421,653.79</b>
<b>22 - MINISTRY OF HEALTH (MOH)</b>								
Administration and Policy	3,430,728.00	3,430,728.00	3,430,306.56	-421.44	-94,600.00	-94,600.00	-126,336.20	31,736.20
Supportive Services	2,510,884.00	2,510,884.00	2,509,469.05	-1,414.95	0.00	0.00	0.00	0.00
Public Health Services - Preventive	1,359,746.00	1,359,746.00	1,359,238.07	-507.93	0.00	0.00	0.00	0.00
Curative	2,026,891.00	2,026,891.00	2,025,676.20	-1,214.80	0.00	0.00	0.00	0.00
Laboratory Services	661,598.00	661,598.00	656,311.12	-5,286.88	0.00	0.00	0.00	0.00
Radiology	285,877.00	285,877.00	285,118.86	-758.14	0.00	0.00	0.00	0.00
Pharmacy and Medical Stores	3,049,544.00	3,049,544.00	3,046,853.44	-2,690.56	0.00	0.00	0.00	0.00
Physiotherapy services	287,646.00	287,646.00	284,550.34	-3,095.66	-1,000.00	-1,000.00	-1,560.00	560.00
Dental Services	527,482.00	527,482.00	504,185.79	-23,296.21	-8,000.00	-8,000.00	-12,970.20	4,970.20
Nursing care and medical training	7,402,316.00	7,402,316.00	7,341,651.31	-60,664.69	0.00	0.00	0.00	0.00
Linnix Services	1,495,260.00	1,495,260.00	1,492,530.03	-2,729.97	0.00	0.00	0.00	0.00
SKH	848,994.00	848,994.00	844,038.39	-4,955.61	0.00	0.00	0.00	0.00
Health Promotion	220,604.00	220,604.00	211,902.04	-8,701.96	0.00	0.00	0.00	0.00
Health Information	212,185.00	212,185.00	139,390.77	-72,794.23	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>24,319,755.00</b>	<b>24,319,755.00</b>	<b>24,131,221.97</b>	<b>-188,533.03</b>	<b>-103,600.00</b>	<b>-103,600.00</b>	<b>-140,866.40</b>	<b>37,266.40</b>
<b>23 - MINISTRY OF EDUCATION (MOE)</b>								
Administration and Policy	1,822,146.00	1,957,236.00	1,937,224.56	-20,011.44	-9,000.00	-9,000.00	-154,305.17	145,305.17


  
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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
Primary Education Services	11,418,692.00	11,418,692.00	11,364,173.87	-54,518.13	-48,000.00	-48,000.00	-76,677.40	28,677.40
Junior Secondary Education	7,288,258.00	7,844,874.00	7,791,819.04	-53,054.96	-500.00	-500.00	-7,158.49	6,658.49
PPD & TR	4,800.00	4,800.00	4,250.91	-549.09	0.00	0.00	-5,508.20	5,508.20
Teabike College	949,529.00	949,529.00	876,514.95	-73,014.05	0.00	0.00	-2,493.75	2,493.75
Kiribati Teachers College	1,944,417.00	1,944,417.00	1,918,599.70	-25,817.30	0.00	0.00	0.00	0.00
Exams	632,458.00	632,458.00	628,392.38	-4,065.62	-30,000.00	-30,000.00	-22,720.00	-7,280.00
CDRC	607,689.00	607,689.00	500,864.40	-106,824.60	0.00	0.00	0.00	0.00
Library and Archival Services	383,002.00	383,002.00	352,085.65	-30,916.35	-12,600.00	-12,600.00	-10,709.80	-1,890.20
SSS	133,045.00	133,045.00	117,750.35	-15,294.65	0.00	0.00	0.00	0.00
Facility Management Unit	455,955.00	455,955.00	274,562.14	-181,392.86	0.00	0.00	0.00	0.00
Stats & IT	242,267.00	242,075.00	219,384.74	-22,690.26	0.00	0.00	0.00	0.00
KGV & EBS	2,532,253.00	2,532,253.00	2,520,435.55	-11,817.45	0.00	0.00	-33,364.50	33,364.50
KQA	51,914.00	51,914.00	18,209.35	-33,704.65	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>28,466,425.00</b>	<b>29,157,939.00</b>	<b>28,524,267.59</b>	<b>-633,671.41</b>	<b>-100,100.00</b>	<b>-100,100.00</b>	<b>-312,937.31</b>	<b>212,837.31</b>
<b>24 - MINISTRY OF INFORMATION COMMUNICATIONS TRANSPORT AND TOURISM DEVELOPMENT (MCTTD)</b>								
Administration and Policy	1,034,834.00	1,130,034.00	1,118,688.89	-11,345.11	-2,137,469.00	-2,137,469.00	-2,124,709.72	-12,759.28
Marine	470,909.00	470,909.00	453,892.49	-17,016.51	-100,000.00	-100,000.00	-152,515.72	52,515.72
Navigation	88,520.00	88,520.00	80,232.04	-8,287.96	-30,000.00	-30,000.00	-47,713.37	17,713.37
Aviation	293,389.00	262,389.00	250,718.11	-11,670.89	0.00	0.00	0.00	0.00
Airport Services	883,335.00	862,335.00	856,527.54	-5,807.46	0.00	0.00	0.00	0.00




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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
Kiribati Post	520,803.00	492,603.00	482,698.97	-9,904.03	-181,900.00	-181,900.00	-248,807.58	66,907.58
Printery	328,816.00	308,816.00	293,053.03	-15,762.97	-108,000.00	-108,000.00	-110,166.42	2,166.42
Tourism	370,014.00	370,014.00	349,509.13	-20,504.87	-12,000.00	-12,000.00	-7,208.32	-4,791.68
ICT	295,241.00	290,241.00	259,987.02	-30,253.98	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>4,285,861.00</b>	<b>4,275,861.00</b>	<b>4,145,307.22</b>	<b>-130,553.78</b>	<b>-2,569,369.00</b>	<b>-2,569,369.00</b>	<b>-2,691,121.13</b>	<b>121,752.13</b>
<b>25 - MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT (MFED) -</b>								
Administration and Policy	1,069,989.00	1,069,989.00	1,050,933.72	-19,055.28	-14,273,973.00	-14,273,973	-499,995.00	-13,773,978
Account Division	1,386,149.00	1,386,149.00	1,352,587.51	-33,561.49	-3,514,585.00	-3,514,585.00	-2,517,986.86	-996,598.14
Internal Audit	124,989.00	124,989.00	122,701.66	-2,287.34	0.00	0.00	0.00	0.00
Economic Policy and Budget Management	322,271.00	322,271.00	295,739.91	-26,531.09	0.00	0.00	0.00	0.00
Taxation Administration	574,511.00	574,511.00	562,758.95	-11,752.05	-46,860,800.00	-46,860,800.00	-49,440,666.34	2,579,866.34
National Statistics Office	227,608.00	227,608.00	205,846.23	-21,761.77	0.00	0.00	0.00	0.00
IT Department	149,170.00	149,170.00	116,710.05	-32,459.95	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>3,854,687.00</b>	<b>3,854,687.00</b>	<b>3,707,278.03</b>	<b>-147,408.97</b>	<b>-64,649,358.00</b>	<b>-64,649,358.00</b>	<b>-52,458,648.20</b>	<b>-12,190,709.80</b>
<b>26 - MINISTRY OF WOMEN, YOUTH, SPORT AND SOCIAL AFFAIRS</b>								
Administration and Policy	1,182,611.00	1,182,611.00	1,211,999.41	29,388.41	0.00	0.00	0.00	0.00
Sport Division	142,215.00	142,215.00	142,145.75	-69.25	-20,490.00	-20,490.00	-32,396.00	11,906.00
Social Welfare	291,741.00	291,741.00	296,240.68	4,499.68	0.00	0.00	0.00	0.00
Youth Division	133,542.00	133,542.00	130,569.50	-2,972.50	-1,400.00	-1,400.00	-109.25	-1,290.75

  
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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
Women	184,707.00	184,707.00	213,372.62	28,665.62	0.00	0.00	0.00	0.00
NGO Division	58,801.00	58,801.00	57,280.80	-1,520.20	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>1,993,617.00</b>	<b>1,993,617.00</b>	<b>2,051,608.76</b>	<b>57,991.76</b>	<b>-21,890.00</b>	<b>-21,890.00</b>	<b>-32,505.25</b>	<b>10,615.25</b>
<b>27 - MINISTRY OF INFRASTRUCTURE AND SUSTAINABLE ENERGY</b>								
Administration and Policy	946,048.00	1,005,048.00	963,656.10	-41,391.90	-2,000.00	-2,000.00	-3,336.90	1,336.90
Energy Planning	295,981.00	295,981.00	254,499.97	-41,481.03	-1,000.00	-1,000.00	-1,245.50	245.50
Electricity for Public Places	15,870.00	15,870.00	14,524.23	-1,345.77	0.00	0.00	0.00	0.00
Department of engineering	17,682.00	17,682.00	15,173.27	-2,508.73	0.00	0.00	0.00	0.00
Construction Services	715,417.00	715,417.00	703,801.33	-11,615.67	-600.00	-600.00	-1,158.10	558.10
Water & Sanitation	597,838.00	597,838.00	550,777.51	-47,060.49	-1,000.00	-1,000.00	-2,082.90	1,082.90
Quality Control	274,707.00	274,707.00	242,044.52	-32,662.48	-4,000.00	-4,000.00	0.00	-4,000.00
Architectural	133,689.00	133,689.00	112,881.74	-20,807.26	-10,500.00	-10,500.00	-22,484.17	11,984.17
Civil Engineer	568,982.00	568,982.00	558,417.15	-10,564.85	-10,000.00	-10,000.00	-6,877.60	-3,122.40
Cost & Planning	125,459.00	125,459.00	111,432.70	-14,026.30	-2,500.00	-2,500.00	-3,301.95	801.95
<b>TOTAL</b>	<b>3,691,673.00</b>	<b>3,750,673.00</b>	<b>3,527,208.52</b>	<b>-223,464.48</b>	<b>-31,600.00</b>	<b>-31,600.00</b>	<b>-40,487.12</b>	<b>8,887.12</b>
<b>28 - MINISTRY OF EMPLOYMENT AND HUMAN RESOURCE</b>								
Administration and Policy	628,647.00	628,647.00	617,644.55	-11,002.45	0.00	0.00	0.00	0.00
Labour and Employment	856,630.00	848,130.00	784,635.08	-63,494.92	-2,000.00	-2,000.00	-750.00	-1,250.00
Kiribati Technical Institute Services	2,198,700.00	2,198,700.00	2,187,017.34	-11,682.66	-65,000.00	-65,000.00	-108,566.55	43,566.55

  
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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
Marine Training Center	2,604,449.00	2,604,449.00	2,561,327.05	-43,121.95	-83,000.00	-83,000.00	-140,845.10	57,845.10
<b>TOTAL</b>	<b>6,288,426.00</b>	<b>6,279,926.00</b>	<b>6,150,624.02</b>	<b>-129,301.98</b>	<b>-150,000.00</b>	<b>-150,000.00</b>	<b>-250,161.65</b>	<b>100,161.65</b>
<b>29 - MINISTRY OF LINE AND PHOENIX ISLANDS DEVELOPMENT (MLPID)</b>								
Administration and Policy	818,561.00	818,561.00	802,654.09	-15,906.91	-18,500.00	-18,500.00	-15,015.29	-3,484.71
Finance Management	255,089.00	255,089.00	246,372.28	-8,716.72	0.00	0.00	0.00	0.00
Public Works Development	741,949.00	741,949.00	725,191.18	-16,757.82	-1,500.00	-1,500.00	-5,379.67	3,879.67
Housing	139,497.00	139,497.00	134,175.90	-5,321.10	-68,900.00	-68,900.00	-77,672.08	8,772.08
Electricity Distribution	346,236.00	346,236.00	334,535.46	-11,700.54	-350,000.00	-350,000.00	-618,150.24	268,150.24
Power	358,077.00	358,077.00	355,673.58	-2,403.42	0.00	0.00	0.00	0.00
IT	136,951.00	136,951.00	131,053.09	-5,897.91	0.00	0.00	0.00	0.00
Civil Engineering	290,662.00	290,662.00	274,731.43	-15,930.57	-1,250.00	-1,250.00	-3,041.43	1,791.43
Planning	107,043.00	107,043.00	99,817.07	-7,225.93	0.00	0.00	0.00	0.00
Solar Salt	131,723.00	131,723.00	119,921.29	-11,801.71	-20,000.00	-20,000.00	-18,161.95	-1,838.05
HMM	422,938.00	422,938.00	415,918.43	-7,019.57	-55,000.00	-55,000.00	-22,485.45	-32,514.55
Water	521,750.00	521,750.00	512,363.43	-9,386.57	-40,000.00	-40,000.00	-84,796.22	44,796.22
Linnix Agency	115,019.00	115,019.00	108,592.08	-6,426.92	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>4,385,495.00</b>	<b>4,385,495.00</b>	<b>4,260,999.31</b>	<b>-124,495.69</b>	<b>-555,150.00</b>	<b>-555,150.00</b>	<b>-844,702.33</b>	<b>289,552.33</b>
<b>37 - MINISTRY OF JUSTICE</b>								
Administration and Policy	698,091.00	698,091.00	688,588.21	-9,502.79	0.00	0.00	0.00	0.00

  
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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
Custom	738,330.00	738,330.00	741,492.47	3,162.47	-65,000.00	-65,000.00	-230,205.65	165,205.65
Prison	934,325.00	934,325.00	916,044.78	-18,280.22	-3,000.00	-3,000.00	-13,144.57	10,144.57
Civil Registration	249,034.00	249,034.00	233,697.22	-15,336.78	-85,000.00	-85,000.00	-109,380.92	24,380.92
Human Rights	120,449.00	120,449.00	109,928.65	-10,520.35	0.00	0.00	0.00	0.00
OPL	602,837.00	602,837.00	533,346.74	-69,490.26	-3,455.00	-3,455.00	-820.10	-2,634.90
Xmas	60,004.00	60,004.00	58,652.66	-1,351.34	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>3,403,070.00</b>	<b>3,403,070.00</b>	<b>3,281,750.73</b>	<b>-121,319.27</b>	<b>-156,455.00</b>	<b>-156,455.00</b>	<b>-353,551.24</b>	<b>197,096.24</b>
<b>38 - LEADERSHIP COMMISSION</b>								
Administration and Policy	186,069.00	186,069.00	155,450.19	-30,618.81	0.00	0.00	0.00	0.00
Commission	214,294.00	214,294.00	156,237.43	-58,056.57	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>400,363.00</b>	<b>400,363.00</b>	<b>311,687.62</b>	<b>-88,675.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>30 - Debt Servicing</b>								
Debt Servicing	2,776,012.00	2,832,582.00	2,845,228.16	12,646.16				
<b>TOTAL</b>	<b>2,776,012.00</b>	<b>2,832,582.00</b>	<b>2,845,228.16</b>	<b>12,646.16</b>				
<b>31 - Other Government Expenses</b>								
USP contribution	875,980.00	875,980.00	0.00	-875,980.00				
USP contribution	0.00	0.00	0.00	0.00				
Kiribati Housing Subsidy	250,000.00	250,000.00	250,000.00	0.00				
Support Grant	3,037,657.00	3,037,657.00	3,027,050.37	-10,606.63				

  
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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
School fees for the underprivi	806,000.00	806,000.00	633,451.07	-172,548.93				
Subsidy for xmas air services	2,080,000.00	2,080,000.00	2,035,234.24	-44,765.76				
Outer island water infrastruc	0.00	0.00	0.00	0.00				
Fire and Electrical safety	0.00	0.00	0.00	0.00				
Voluntary Organizations Grant	20,000.00	20,000.00	23,412.23	3,412.23				
Community Support Obligations	5,500,000.00	6,552,353.00	7,460,828.23	908,475.23				
Freight Subsidy Local Produc	1,000,000.00	1,000,000.00	209,977.80	-790,022.20				
International Contributions	2,000,000.00	2,000,000.00	1,788,723.67	-211,276.33				
Support for pre-schools	1,100,000.00	1,100,000.00	637,863.19	-462,136.81				
Pension and KPF	7,500.00	7,500.00	4,048.31	-3,451.69				
Land Rents	4,601,419.00	4,601,419.00	4,229,285.72	-372,133.28				
Local Council Grant	180,686.00	180,686.00	181,015.00	329.00				
Election	0.00	582,470.00	261,032.94	-321,437.06				
Ferry Service to Remote Island	22,757.00	22,757.00	6,321.00	-16,436.00				
Search & Rescue	800,000.00	800,000.00	478,433.98	-321,566.02				
Housing Maintenance - Linnix	150,000.00	150,000.00	150,621.60	621.60				
Senior Citizens' Benefit	3,300,000.00	3,300,000.00	3,329,507.78	29,507.78				
Secondary Mission Schools	2,989,434.00	3,879,040.00	3,538,600.22	-340,439.78				




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	Expenditure				Revenue			
Ministry	Original Budget	Revised Budget	Actual	Variance Over/(Under)	Original Budget	Revised Budget	Actual	Variance Over/(Under)
In-Country Tertiary Support	522,336.00	522,336.00	744,946.62	222,610.62				
School stationery for Prm&JSS	1,278,250.00	1,278,250.00	712,996.97	-565,253.03				
Subsidy for School Fees	3,200,000.00	3,200,000.00	3,144,963.02	-55,036.98				
School for special needs	102,376.00	102,376.00	102,376.00	0.00				
<b>TOTAL</b>	<b>33,824,395.00</b>	<b>36,348,824.00</b>	<b>32,950,689.96</b>	<b>-3,398,134.04</b>				
<b>GRAND TOTAL</b>	<b>201,092,522.00</b>	<b>252,752,010.00</b>	<b>246,408,280.86</b>	<b>-6,343,729.14</b>	<b>-204,211,255.00</b>	<b>-204,211,255.00</b>	<b>-285,258,216.66</b>	<b>81,046,961.66</b>

  
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# STATEMENT V: SPECIAL FUNDS AND OTHER FUNDS

## Government of Kiribati

### Statement of Special funds and other funds as at 31<sup>st</sup> December 2019

SPECIAL FUNDS IN HANDS OF THE  
ACCOUNTANT GENERAL

FUNDS	GL Code	2018	Current Year Total Receipts	Current Year Total Expenses	2019
<b>Special Funds</b>					
Kaoki Mange Special Fund	F0070000030A	-466,019.08	-430,755.43	313,927.60	-582,846.91
Import Levy Fund	F0070000061A	-6,893,042.22	-4,549,768.78	3,302,159.71	-8,140,651.29
Dai Nippon Causeway Fund	F0070000067A	-2,368,949.64	-249,291.90	87,965.69	-2,530,275.85
Civil Aviation Fund	F0070000069A	-472,189.45	-1,421,509.38	1,883,330.10	-10,368.73
Plant and Vehicles Unit Fund	F0070000070A	-94,232.83	-226,086.30	122,548.88	-197,770.25
Highway Authority	F0070000072A	-287,755.10	-150,447.02	377,583.98	-60,618.14
Sanitation maintenance fund	F0070000073A	0.00	-955,890.85	96,850.00	-859,040.85
		-10,582,188.32			-12,381,572.02
<b>Other Funds</b>					
Other Funds	F0080000002A	-3,247,597.63			-3,247,597.63
Land Equity	F0070000071A	-10,993,224.00			-10,993,224.00
SSGA Cash Trust	F0070000065A	-113,224,477.22			-115,146,154.71
No. 6 Stabex Fund	F0070000063A	-488,898.80			-488,898.80
		-127,954,197.65			-129,875,875.14
<b>TOTAL</b>		<b>-138,536,385.97</b>			<b>-142,257,447.16</b>



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## STATEMENT VI: CASH AS AT BANK & ON HAND 31<sup>ST</sup> DECEMBER 2019

Cash at Bank and on Hand	GL CODE	2019	2018
No 1 Account	M0030000001A	32,276,512.42	43,970,350.82
No 4 Account	M0030000004A	41,313,004.98	147,676,781.04
No 5 Account (Kiritimati)	M0030000005A	-265,113.82	-269,079.04
No 6 Account (Stabex Fund)	M0030000006A	6,576.00	6,576.00
Petty Cash	M0030000007A	0.00	0.00
IBDs with BOK Ltd	M0030000008A	160,289,298.70	11,971,074.36
Kiribati High Com Bank Account	M0030000017A	-36,318.55	69,686.17
Taipei Mission Bank Account	M0030000018A	-356,117.80	-385,646.62
New York Mission Bank Account	M0030000019A	-15,425.01	20,565.11
Taipei Mission Petty Cash	M0030000020A	-9,669.53	-9,669.53
Kiribati High Com Petty cash	M0030000022A	121,888.66	51,053.77
EFTPOS	M0030000023A	1,207,522.68	1,207,772.68
SSGA cash trust	M0030000024A	115,146,154.71	113,224,477.22
MTC Pettycash TooriaPF2013089	M0030000025A	3,252,597.63	3,247,597.63
		<b>352,930,911.07</b>	<b>320,781,539.61</b>
<b>OTHER- Cash with Subaccountant</b>			
Sub-Accountants (M31s)		3,937.85	3,937.85
State Funds - Local Governments (M32s)		1,922,880.08	1,819,613.01
		<b>1,926,817.93</b>	<b>1,823,550.86</b>
<b>TOTAL PER BALANCE SHEET</b>		<b>354,857,729.00</b>	<b>322,605,090.47</b>

  
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**STATEMENT VII: ADVANCES FROM THE CONSOLIDATED FUND****Government of Kiribati****Statement of Advances from Consolidated fund 31<sup>st</sup> December 2019**

	2019	2018
<b>A. OTHER GOVERNMENTS</b>		
<b>B. SPECIAL FUNDS</b>		
<b>C. PUBLIC OFFICERS ADVANCES</b>		
Advances (L100As)	9,604,538.66	9,116,563.45
Imprest (L200As)	5,513,264.53	5,341,287.63
Standing Imprest (J0046s)	1,457.91	1,457.91
Other (J0044s)	769,149.61	769,149.59
	<u>15,888,410.71</u>	<u>15,228,458.58</u>
<b>D. IN ANTICIPATION OF LOANS</b>		
<b>E. TO AGENTS</b>		
<b>F. SUNDRY ADVANCES</b>		
Unallocated Cents	23,702.75	25,942.90
Domino Telmo Overpayment	22,863.00	22,859.00
Rtd Chqs Contol Account	0.00	165.00
Bounce Cheques (All K accounts excluding above)	800,674.69	-145,049.29
	<u>847,240.44</u>	<u>-96,082.39</u>

**STATEMENT VIII: ADVANCES FROM DEPOSITS****Government of Kiribati Advances from Deposits as at 31st December****2019**


No Advances were made from Deposits in 2019

  
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# STATEMENT IX: DEPOSITS

## Deposits with Government of Kiribati 31<sup>st</sup> December 2019

	2019	2018
<b>DECEASED NATIVE ESTATE (S*)</b>	<b>(\$1,308,514.61)</b>	<b>(\$1,155,086.58)</b>
<b>PUBLIC OFFICERS</b>		
Salary Allotments (Q0057*)	(\$11,094.66)	(\$9,949.60)
Save As You Earn Scheme (T*)	(\$3,263.00)	(\$1,334.00)
	<b>(\$14,357.66)</b>	<b>(\$11,283.60)</b>
<b>SUNDRY DEPOSITS (O00, O50)</b>		
Trade Creditors Overseas	\$1,500.00	\$0.00
Trade Creditors Local	\$9,927.62	\$6,772.43
Kir High Com KPF acc	\$21,315.41	\$10,562.86
Kir High Com Insurance	\$773.43	\$773.43
KHC maintenance (Cakacaka)	\$14,111.46	\$5,159.17
KHC Rent	\$299,659.47	\$254,933.43
Service Charge	(\$13,369.98)	(\$11,790.26)
Telmo Salaries	\$174.70	\$0.00
Bank Salaries	\$4,423,592.90	\$4,002,393.31
KPF loan	(\$2,183,039.03)	(\$2,181,791.88)
Kiribati Insurance Corporation	(\$82,908.13)	(\$82,783.13)
Housing Loans	(\$197,269.91)	(\$141,781.79)
Chief Registrar	\$109,995.43	(\$50,624.84)
Linnix Service Charge	(\$32,818.00)	(\$23,776.00)
Sundry Deposit for NY mission	(\$82,761.99)	(\$83,473.18)
KPF clearing	(\$523,911.94)	(\$635,021.24)
Constabulary Reward	(\$138.22)	\$0.00
Prison Fund	(\$33.40)	(\$33.40)
Security Bond Immigration	(\$103,258.69)	(\$103,258.69)
Forum Fisheries	(\$473.08)	\$0.00
Employee's contribn to KPF	\$1,368,275.52	\$1,592,707.63
Bank Agency arrangement	\$4,961,405.35	\$5,009,399.06
Police Fund	\$5,550.11	\$5,550.11
EPOS	\$639,691.69	\$0.00
Outer island kpf contribution	(\$27,329.09)	\$0.00
DOL Trust Fund	\$46,520.93	\$46,520.93
Prior periods Unclaimed Chqs	(\$960,001.33)	(\$912,763.91)
No1 unidentified Credit	(\$7,355,592.14)	(\$7,013,149.05)
No.1 PPI unreconcile balance	\$1,025.70	\$1,025.70
No 5 unidentified Credit	(\$3,936.31)	(\$3,936.31)
No.5 PPI unreconciled balance	\$0.00	\$2,341,042.05
No.5 unclaimed cheques	(\$6,867.47)	\$0.00

  
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Overpayment Claims	(\$220,016.06)	(\$219,581.68)
Contra Bank Statements	\$250,928.21	\$250,621.40
Return of TT funds from ANZ	(\$5,204.59)	(\$5,204.59)
Recurrent uncollected PVs	(\$1,214,439.05)	(\$804,403.30)
No.4 uncollected PVs	\$109,955.69	(\$351,682.58)
Overpayment to suppliers	\$2,556.75	\$4,436.75
Funds deposited into Missions	(\$58,192.44)	(\$58,192.44)
	(\$804,600.48)	\$848,649.99
TELMOS (51*, 52*,53*)		
Internal (P0051*, I0051*)	\$91,709.78	\$98,510.78
Internal (P0053*, I0053*)	\$10,238,333.58	\$9,588,469.36
Internal (Telmo Salaries P0052*,I0052)	(\$14,943,987.27)	(\$14,332,009.41)
	(\$4,613,943.91)	(\$4,645,029.27)
Total	(\$6,741,416.66)	(\$4,962,749.46)

  
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## STATEMENT X: STATEMENT OF CONTINGENT LIABILITIES

Details	Currency	2019	2018	Details
<b>ANZ Bank (Kiribati) Ltd</b>				
KPF guarantee	AUD	5,411,450.00	5,411,450.00	Under Section 10 of CAP78A (Provident Fund Act 1977), the GoK guarantees to fund any obligations that are unable to be met by the KPF
Visa Business Card Facility	AUD	280,000.00	280,000.00	To meet the travelling requirements of Government Senior Government Officials and Ministries
		5,691,450.00	5,691,450.00	
<b>Kiribati Provident Fund</b>				
Air Kiribati	AUD	8,331,013.91	-	Government guaranteed loan from KPF
Development Bank of Kiribati	AUD	1,365,899.00	-	Government guaranteed loan from KPF
		9,696,912.91	-	
<b>TOTAL CONTINGENT LIABILITIES (AUD)</b>		15,388,362.91	5,691,450.00	
<b>International Monetary Fund</b>				
Promissory Notes 20,883,635 SDR	SDR	20,883,635.00	20,883,635.00	Promissory notes held by Kiribati for the International Monetary Fund
<b>World Bank (a.k.a. IBRD)</b>				
Promissory Notes 99,000 SDR				
On Call 990,000 SDR	SDR	990,000.00	990,000.00	Callable Capital held by Kiribati for the International Bank for reconstruction and Development
<b>International Development Association</b>				



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On Call 54,000 SDR	SDR	54,000.00	54,000.00	Callable Capital held by Kiribati for the International Development Association
<b>TOTAL CONTINGENT LIABILITIES (SDR)</b>		<b>21,927,635.00</b>	<b>21,927,635.00</b>	



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**STATEMENT XI: INVESTMENTS**

**Government of Kiribati**  
**Statement of Investments as at 31<sup>st</sup> December 2019**

	2019	2018
<b>RERF</b>		
Investment with Northern Trust Asset Managers	503,106,462.22	466,020,234.78
Investment with Blackrock Asset Managers	650,282,153.44	507,187,041.77
	<u>1,153,388,615.66</u>	<u>973,207,276.55</u>
<b>FURTHER RERF INVESTMENTS</b>		
Escrow Investment (Fiji land purchase)	9,300,180.00	9,300,180.00
Investment with PIPA Trust Fund	2,623,224.00	2,623,224.00
	<u>11,923,404.00</u>	<u>11,923,404.00</u>
<b>OTHER INVESTMENTS</b>		
IMF No.2	292,186.50	292,186.50
Aud A/c 55-1999 5th Anniversary	23,819.40	23,819.40
Aud A/c 56-0449 10th Anniversary	8,731.00	8,731.00
	<u>324,736.90</u>	<u>324,736.90</u>
<b>TOTAL</b>	<b>1,165,636,756.56</b>	<b>985,455,417.45</b>

  
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## STATEMENT XII: OUTSTANDING LOANS MADE FROM THE CONSOLIDATED FUND

### Government of Kiribati

#### Statement of Outstanding loans made from Consolidated fund 31<sup>st</sup> December 2019


Borrower	Purpose and Authority	Amount Borrowed	Outstanding	Notes
National Loans Board (Development Bank of Kiribati)	To provide loans for agricultural and economic development. Authority: Secretary of State Savingram No. 236 30/5/62	100,000	100,000	Interest free loans an indefinite period issued in 1962
National Loans Board (Development Bank of Kiribati)	To meet outstanding loans application. Authority schedule of additional provision No. 4/1988 item No. 109	20,000	20,000	Interest free loans an indefinite period issued in 1977
National Loans Board (Development Bank of Kiribati)	Loans to small scale business and and agricultural coop. Authority: Dev. Aid Project 38 20/5/71	64,000	64,000	Interest free loans repayable to UK when the project is wound up
Te Mautari Ltd	Working capital. Authority: Dev Aid project 33	250,000	250,000	10% p.a interest. Repayable over 15 years from 17/8/86
KCWS	Additional working capital. Authority: Council of Ministers Memorandum No. 36/76 of 02/4/76 F:85/4 Vol 1	1,000,000	794,654	4% interest. Repayable over 15 years from 31/12/76
Air Tungaru	Purchase of Trislander spare parts. Authority:Dev Aid project No. 815 & DP 25/40 p3A are relevant	135,000	180,000	Principal and interest at 4% recoverable over 7 years at \$22,388p.a wef 10/12/80
Air Tungaru	Purchase of Trislander spare parts. Authority:Dev Aid project No. 815 & DP 25/40 p7 are relevant	64,900	300,000	Principal and interest at 4% recoverable over 7 years at \$10,745p.a wef 10/12/81
Housing Corporation	Housing loans scheme Authority: Dev Aid project No. 368 DP 34/11 F28 is relevant	100,000	100,000	5% interest.Loan repayable over 10 years (with one year grace) from 11/7/81



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KCWS	Working capital issued in 1986 from Stabex fund authority: Relevant Cabinet minutes and Stabex (Special Fund) Act	500,000	415,000	Interest free loan. Repayments at \$100,000p.a wef 16/1/89
Betio Shipyard Ltd	On lending by Government of proceeds of loan 724 KIR (SF) from ADB. Refer Statement No. XIII. Authority:Government	894,963	894,963	Interest free loan. Repayments of principal over 30years commencing April 1995. Cap39. Ref File DP 24/21
Public Utilities Board	On lending by Government of proceeds of loan 786 KIR (SF) from ADB for USD700,000. See Statement No.XIII. Authority:39 ref file DP 29/02	1,076,923	1,076,923	7.65% interest. Loan repayable over 15years, commencing June 1990
Public Utilities Board	On lending by Government of proceeds of loan 922 KIR (SF) from ADB for USD890,000. See Statement No.XIII. Authority:Government Borrowing and Guarantee Act Cap39 ref file DP 29/03/88	1,202,547	1,783,875	605% interest. Loan repayable over 20years commencing September 1992
Development Bank of Kiribati	On lending by Government of a proceeds of loan 1039 KIR (SF). See Statement No. XIII. Authority:Government Borrowing and Guarantee Act Cap39 ref file DP 16/1/90	1,059,253	1,180,071	6.5% interest. Loan repayable over 12years commencing June 1984
	<b>Total</b>	<b>6,467,586</b>	<b>7,159,486</b>	

  
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## STATEMENT XIII: PUBLIC DEBT

### Government of Kiribati Statement of Public Debt as at 31<sup>st</sup> December 2019

Year	Purpose of the Loan	Original Amount Borrowed Foreign Currency	Loan Currency	Principal Balance @ 31/12/2018 in AUD	2019 Repayment	Closing Balance 2019
1988	Asian Development Bank Loan No.724 KIR (SF) equivalent SDR 496,105.53. On lent to Betio Shipyard.Principal repayment over 30 years commencing April 1985 interest free loan, with 1% service charge	496,105.53	SDR	253,990.05	67,361.80	186,628.25
1989	Asian Development Bank Loan No.786 KIR (SF) equivalent SDR 574,425.15, on lent to PUB foe Power Generation Principal repayment over 30 years commencing December 1996 interest free loan, with 1% service charge	574,425.15	SDR	309,428.12	23,735.74	285,692.38
1990	Asian Development Bank Loan No.922 KIR (SF) equivalent SDR 666,970.06 on lent to PUB for Power Distribution Principal repayment over 30 years commencing March 1999 interest free loan, with 1% service charge	666,970.06	SDR	587,638.43	65,607.98	522,030.45
1991	Asian Development Bank Loan No.1039 KIR (SF) equivalent SDR 722,000.00. As at 31/12/92 only part draw down. On lent to Development Bank of Kiribati. Principal repayment over 30 years commencing May 2001 interest free loan, with 1% service charge	722,000.00	SDR	540,882.00	55,825.62	485,056.38
2000	Asian Development Bank Loan No.1648 KIR (SF) purpose is to finance sanitation, Public health Environment project (SAPHE).Contract agreement between Kiribati Government and Original Engineering Company signed on 24th May 2000. DF:12/01VX	7,271,000.00	SDR	11,187,913.40	748,097.60	10,439,815.80
2011	Asian Development Bank Loan No.2718 KIR (SF) purpose is to support road rehabilitation.	7,621,000.00	SDR	13,843,064.01	833,963.73	13,009,100.28
2012	Asian Development Bank Loan no. 2795 KIR (SF) for SDR 4.7 million purpose is for the South Tarawa Sanitation Improvement Sector Project. Commenced 3 May 2012. 7 year grace period with interest of 1% during the grace period and 1.5% afterwards. The loan will be paid over 30 years	4,700,000.00	SDR	4,962,299.21	-	4,962,299.21
2014	International Cooperation and Development Fund Loan for the repair and upgrade of Bonriki International Airport. Commenced 6 August 2014. 7 year grace period with a commitment fee of 0.75% interest and afterwards 1.5%. The loan will be paid over 30 years	20,227,983.00	AUD	19,759,982.99	306,891.08	19,453,091.91



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<b>Other Statutory Payments</b>	
JPY Commission	-
Bank Charges	588,024.19
Civil Suites	155,720.42
Voluntary Organisation grant	-
Commission of Enquiry (MV Butiraoi)	-
Contingency	-
<b>Total Public Debts</b>	<b>2,845,228.16</b>



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## STATEMENT XIV: ARREARS OF REVENUE

### Government of Kiribati

#### Statement of Arrears of Revenue as at 31<sup>st</sup> December 2019

Year	Ministry	Amounts	Notes
2018	Maneaba n Maungatabu	1,000.00	Rental
2019	MCIC	<u>10,560.00</u>	Rental
		11,560.00	

## STATEMENT XV: UNALLOCATED STORES AND MANUFACTURING ACCOUNTS

#### GOK Unallocated Stores and Manufacturing Accounts as at 31st December 2019

No unallocated Stores of manufacturing accounts were operated in 2019



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## STATEMENT XVI: BALANCE ON DEVELOPMENT FUND

### Statement No. XVI - Development Fund

Government of Kiribati Development Fund Balance as at 31st December 2019

	2019	2018
Development Fund Balance as at 1st January	-118,499,639.10	-72,750,930.00
ADD: Net Movement 2019	487,149.80	
	-118,012,489.30	-72,750,930.00
ADD:		
Revenues (all N)	-122,754,361.69	-105,271,416.53
DEDUCT:		
Expenditure (all H)	130,180,591.96	59,522,707.43
<b>TOTAL per Balance Sheet</b>	<b>-110,586,259.03</b>	<b>-118,499,639.10</b>

#### NOTE

refer Statement XVI (A)- FOR N'S & H'S

  
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Ministry of Finance and Economic Development  
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**STATEMENT XVIA: BALANCE ON DEVELOPMENT FUND BY DONOR**

**Government of Kiribati**

**Statement of Balance Development fund by Donor 31<sup>st</sup> December 2019**

Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
<b>AUSAID</b>				
09012262-Disaster Fund	-\$2,000,000.00	\$4,291,108.00	\$1,680,818.36	\$2,610,289.64
2101E079-Community Based Fisheries Developme	-\$77,113.00	\$208,458.05	\$156,320.27	\$52,137.78
2201H043-Eliminate Dengue (World Mosquito Pr	-\$77,257.00	\$401,198.58	\$327,170.90	\$74,027.68
2203I047-National Hepatitis B Programs	\$0.00	\$53,693.00	\$39,021.01	\$14,671.99
2207I078-Travel Plan for Tupaia & M/Supply A	\$0.00	\$10,650.00	\$6,890.70	\$3,759.30
2207J096-Theraphetic Policy and Guide Review	-\$1,047.50	\$1,047.00	\$1,012.50	\$34.50
2603H041-Te Toa Matoa Maneaba and Seawall Pr	\$0.00	\$8,389.21	\$7,536.52	\$852.69
2605G082-Support to Respectful Relationship	\$0.00	\$12,776.00	\$7,493.50	\$5,282.50
2605G083-Support for Staffing of Media & Com	\$0.00	\$17,077.00	\$16,880.45	\$196.55
2605H056-Support to Organisational Assessmen	\$0.00	\$51,994.23	\$32,349.47	\$19,644.76
2705E027-Reconstruction of Tungaru Hospital	\$0.00	\$2,140.00	\$1,072.33	\$1,067.67
2705G059-Te Meeria Male Facility Reconstruct	\$0.00	\$180,153.00	\$162,078.47	\$18,074.53
2708H070-Te Toa Matoa Center	\$0.00	\$329,656.00	\$1,440.25	\$328,215.75
2103E074-Diversification of seaweed ind	\$0.00	\$0.00	\$1,288.75	-\$1,288.75
2201H048-Vaccine procurement	\$0.00	\$0.00	\$3,440.00	-\$3,440.00

  
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Accountant General


Ministry of Finance and Economic Development  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
2603F069-Disability unit strengthening	\$0.00	\$0.00	\$20,212.46	-\$20,212.46
AUSAID Total	-\$2,155,417.50	\$5,568,340.07	\$2,465,025.94	\$3,103,314.13
CFTC				
2301J030-Sandwatch and Canoe is the People	-\$5,385.00	\$5,385.00	\$5,927.10	-\$542.10
2504J097-Seamless Pathways for TVET Curricul	-\$30,835.00	\$41,110.00	\$41,110.00	\$0.00
CFTC Total	-\$36,220.00	\$46,495.00	\$47,037.10	-\$542.10
CHINA				
2602J098-Te Runga	-\$250,000.00	\$250,000.00	\$250,576.00	-\$576.00
CHINA Total	-\$250,000.00	\$250,000.00	\$250,576.00	-\$576.00
EU				
2103B088-Kiribati Fisheries Sector Policy	\$0.00	\$80,448.00	\$79,454.35	\$993.65
2409J049-International Visitors Survey 2019	-\$12,190.00	\$12,190.00	\$2,825.00	\$9,365.00
2908I081-Focus Group for Land Use in Kiritim	\$0.00	\$15,850.00	\$15,850.00	\$0.00
EU Total	-\$12,190.00	\$108,488.00	\$98,129.35	\$10,358.65
FFA				
2103J034-National Offshore and Coastal Fishe	-\$81,199.60	\$81,199.60	\$45,523.08	\$35,676.52
2104H066-Vessel Monitoring system	\$0.00	\$1,462.00	\$1,434.38	\$27.62
FFA Total	-\$81,199.60	\$82,661.60	\$46,957.46	\$35,704.14
FORUM				
14024380-Passport Revolving Fund	-\$684,411.76	\$132,963.00	\$38,630.31	\$94,332.69
1502I021-Aranuka Revolving Fund Project Hard	-\$10,739.35	\$31,373.05	\$7,087.61	\$24,285.44
2103E037-Fishing Gears Revolving Project	-\$12,700.30	\$46,976.00	\$44,635.70	\$2,340.30
2802E020-Recognized Seasonal Employment	\$0.00	\$13,852.16	\$13,673.00	\$179.16
2103I103-Marine safety gears	-\$4,500.00	\$0.00	\$0.00	\$0.00
28028019-RSE-revolving fund (GOK)	-\$21,646.29	\$0.00	\$0.00	\$0.00

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
2804C018-MTC course fees	-\$56,715.00	\$0.00	\$0.00	\$0.00
FORUM Total	-\$790,712.70	\$225,164.21	\$104,026.62	\$121,137.59
GOK				
0901F009-Reconstruction of Damaged Seawalls	\$0.00	\$191,536.72	\$0.00	\$191,536.72
0901J023-LEG35 Meeting	-\$26,153.58	\$26,154.00	\$14,110.30	\$12,043.70
0902I075-Upgrading of State House & Cabinet	\$0.00	\$66,015.00	\$16,244.60	\$49,770.40
1001E093-Housing Development Phase 2	-\$700,000.00	\$700,000.00	\$700,000.00	\$0.00
10023946-In-Service Training	\$0.00	\$411,658.47	\$394,835.31	\$16,823.16
10029156-Local Training	-\$100,000.00	\$125,439.00	\$125,287.91	\$151.09
10029157-Overseas Training	-\$213,245.00	\$56,538.00	\$52,373.25	\$4,164.75
1502H021-Maiana Upgrading of Island Council	\$0.00	\$3,821.17	\$3,811.71	\$9.46
1502H031-Tamana Upgrading of Island Council	\$0.00	\$33,950.50	\$0.00	\$33,950.50
1503J001-Islet Boat Project	\$0.00	\$1,386,180.53	\$1,224,564.21	\$161,616.32
1603H084-Lands Survey Equipment	\$0.00	\$22,036.00	\$1,000.00	\$21,036.00
1604J008-Agricultural Hands Tool	-\$822,878.00	\$822,878.00	\$437,546.50	\$385,331.50
1604J040-Assisting SIDS to Intergrate Agricu	\$0.00	\$6,503.35	\$2,412.72	\$4,090.63
1604J054-Agricultural Compost Shed	-\$270,360.00	\$270,360.00	\$0.00	\$270,360.00
2101E069-Nikunau Waa n Oo	\$0.00	\$20,492.00	\$3,010.90	\$17,481.10
2101H078-Tamana Island Fishing Gear - Revolv	\$0.00	\$60,000.00	\$20,157.79	\$39,842.21
2102I094-Support to Fisheries	-\$1,550,000.00	\$424,200.00	\$34,952.36	\$389,247.64
2103F058-Waa n Oo for 10 Outer Islands	\$0.00	\$249,640.00	\$49,263.05	\$200,376.95


  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
21042917-Observer Program	-\$3,306,280.96	\$1,535,867.60	\$1,613,895.60	-\$78,028.00
2104C145-Aranuka Waa n Oo	\$0.00	\$33,410.00	\$7,071.33	\$26,338.67
2104G117-Freight cost for Gs/FDAPIN and othe	\$0.00	\$16,514.00	\$13,998.25	\$2,515.75
2104G120-North Tarawa Milkfish Pond	\$0.00	\$10,068.00	\$7,762.75	\$2,305.25
2104G121-Nonouti Milkfish Pond	\$0.00	\$19,389.27	\$7,925.20	\$11,464.07
2201E214-Health Specialist	-\$453,823.00	\$453,219.57	\$474,408.00	-\$21,188.43
2204C056-Overseas Referral	-\$4,893,335.00	\$4,902,872.37	\$4,835,250.05	\$67,622.32
2204C057-Local Referral	-\$1,274,831.00	\$1,274,831.10	\$1,094,574.18	\$180,256.92
2204G034-Directly Observable Treatment Suppo	-\$214,357.90	\$223,850.49	\$203,412.88	\$20,437.61
2301J039-Transport for Students:Buses	-\$2,293,632.00	\$881,526.00	\$712,486.78	\$169,039.22
2308C062-Overseas Scholarship	-\$3,200,845.00	\$3,461,366.44	\$3,403,148.91	\$58,217.53
2308G004-Student's Loan Scheme	-\$1,000,000.00	\$1,000,000.00	\$670,734.94	\$329,265.06
2401E039-Support to KAIP	\$0.00	\$120,000.00	\$107,355.14	\$12,644.86
2402H090-General Manager for KSSL	-\$130,000.00	\$178,563.02	\$138,581.50	\$39,981.52
2404C039-Kiribati Aviation Investment Projec	\$0.00	\$147,378.09	\$0.00	\$147,378.09
2404I057-Embraer Aircraft	-\$44,139,518.00	\$60,509,910.05	\$59,538,942.94	\$970,967.11
2404J097-Hanger project repurpose to cater f	\$0.00	\$955,255.01	\$890,240.01	\$65,015.00
2409I095-Support to BwebwerikiNeti	-\$60,396.00	\$60,396.00	\$29,049.67	\$31,346.33
2409J013-Outer Island Mobile towers	-\$3,000,000.00	\$2,640,770.00	\$1,467,109.78	\$1,173,660.22
2501G005-Archival and Storage Facility	\$0.00	\$114,053.98	\$36,940.82	\$77,113.16

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
2502I001-Copra Price Scheme	-\$16,000,000.00	\$20,849,000.00	\$18,117,917.73	\$2,731,082.27
2502I068-Kiribati Financial Management Infor	\$0.00	\$202,215.00	\$204,834.88	-\$2,619.88
2502I092-Updating and Annual Training on the	\$0.00	\$2,225.00	\$2,220.00	\$5.00
25048143-Te Runga 2019	\$0.00	\$480,502.20	\$319,090.36	\$161,411.84
2504A051-Support to SOE Reform Program	-\$299,840.72	\$249,977.01	\$243,800.16	\$6,176.85
2504H102-Air Kiribati Computerized Reservati	\$0.00	\$189,000.34	\$87,581.49	\$101,418.85
2504I028-National Cultural Day 2019	\$0.00	\$7,000.00	\$6,566.91	\$433.09
2504J102-Support for AKL's Domestic Sector	\$0.00	\$1,920,000.00	\$1,820,620.11	\$99,379.89
2506I030-Demographic Health Survey	-\$294,000.00	\$19,026.86	\$15,355.00	\$3,671.86
2506J025-Household Income and Expenditure Su	\$0.00	\$797,000.00	\$654,205.83	\$142,794.17
26018143-Te Runga 2019	-\$500,000.00	\$500,000.00	\$484,250.40	\$15,749.60
2601G068-Social Stability Fund	-\$500,000.00	\$500,000.00	\$495,144.71	\$4,855.29
2602I064-Construction of National Sports Sta	-\$4,200,000.00	\$1,867,300.00	\$1,848,720.05	\$18,579.95
2602J041-Pacific Games-Samoa	-\$300,000.00	\$300,000.00	\$273,126.89	\$26,873.11
2701F136-Expansion of Tungaru Central Hospit	\$0.00	\$288,122.00	\$2,502.09	\$285,619.91
2701G115-Support to Nippon Causeway	-\$187,666.00	\$156,786.57	\$71,501.13	\$85,285.44
2702J064-Joint Venture Project between KSEC	-\$250,000.00	\$250,000.00	\$250,000.00	\$0.00
2704H108-Outer Island Infrastructure Program	-\$1,660,602.00	\$4,228,271.68	\$3,962,462.62	\$265,809.06

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
2705F135-Public and Communal Toilets for Nan	\$0.00	\$171,682.07	\$14,115.61	\$157,566.46
2706C044-Support to KAP 3	-\$23,629.27	\$24,267.00	\$6,966.53	\$17,300.47
2706I086-Water Tanks for Household Phase 1	\$0.00	\$1,456,240.00	\$72,812.00	\$1,383,428.00
2706J051-South Tarawa Sanitation Improvement	-\$96,850.00	\$96,850.00	\$96,850.00	\$0.00
2709H010-Betio Landfill Seawall Rehabilitati	\$0.00	\$25,143.68	\$0.00	\$25,143.68
2709I049-Phase 1 Outer Islands Access and Pa	\$0.00	\$368,454.00	\$161,163.34	\$207,290.66
2709I096-Infrastructure Maintenance Fund	-\$2,000,000.00	\$2,000,000.00	\$1,811,021.66	\$188,978.34
2901G133-Strengthening For Seaweed Sector	\$0.00	\$100,000.00	\$0.00	\$100,000.00
2905C038-Power Supply In Kiritimati Island	-\$1,050,000.00	\$1,026,766.00	\$1,032,419.26	-\$5,653.26
2908J003-Tabwakea Primary School	-\$1,500,000.00	\$1,497,918.00	\$1,394,814.09	\$103,103.91
2908J004-Toilet Block at Teraina Airport	-\$69,975.00	\$54,105.00	\$47,025.19	\$7,079.81
0901F122-UNFCC cop 21 meeting	\$0.00	\$0.00	\$4,984.29	-\$4,984.29
15028193-Nanteikao primary school	\$0.00	\$0.00	\$2,990.63	-\$2,990.63
1603I039-Outer island survey leases	\$0.00	\$0.00	\$2,000.00	-\$2,000.00
2101C144-Waa n oo for Kuria	\$0.00	\$0.00	\$0.00	\$0.00
21038196-GPS Survey on Kiribati Group	-\$400.00	\$0.00	\$65.60	-\$65.60
2501B001-MFED office development	\$0.00	\$0.00	\$0.00	\$0.00
2701F053-Support to KIIREP	\$0.00	\$0.00	\$250.00	-\$250.00



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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
1002I097-Overseas Short Term Training	-\$150,000.00	\$0.00	\$0.00	\$0.00
2101D097-Observers program (external tr	-\$375,306.08	\$0.00	\$0.00	\$0.00
2302H116-Primary School Teacher Trainin	-\$103,109.00	\$0.00	\$0.00	\$0.00
GOK Total India	-\$97,211,033.51	\$123,044,496.14	\$111,839,837.90	\$11,204,658.24
2702H115-Solar lighting kits for households	-\$100.00	\$66,331.00	\$18,687.14	\$47,643.86
2702I012-PV Solar mini off - grid for Rural	\$0.00	\$71,409.30	\$24,796.64	\$46,612.66
India Total Italy	-\$100.00	\$137,740.30	\$43,483.78	\$94,256.52
1601I015-Bringing PIPA	-\$84,872.38	\$444,446.24	\$90,936.72	\$353,509.52
2301I101-PIPA Trust Scholarship	\$0.00	\$115,341.99	\$0.00	\$115,341.99
2702I038-PV Solar Off Grid Systems for Outer	\$0.00	\$1,020,136.37	\$916,530.64	\$103,605.73
2702J005-Sustainable Water Supply for Vulner	\$0.00	\$692,409.87	\$127,783.96	\$564,625.91
Italy Total Japan	-\$84,872.38	\$2,272,334.47	\$1,135,251.32	\$1,137,083.15
1502I016-BTC Garbage truck	\$0.00	\$17,624.00	\$11,254.40	\$6,369.60
1502I017-TUC Garbage Truck	\$0.00	\$80,265.09	\$59,272.00	\$20,993.09
2211J002-Construction of Dental Lab Linnix	\$0.00	\$81,677.71	\$0.00	\$81,677.71
2301J031-Construction of New JSS TUC 1 Class	-\$491,639.88	\$491,639.88	\$146,243.79	\$345,396.09
1604E059-Piggery building improvement	\$0.00	\$0.00	\$763.05	-\$763.05
Japan Total Korea	-\$491,639.88	\$671,206.68	\$217,533.24	\$453,673.44
1502H062-TUC Garbage Truck	\$0.00	\$71,781.00	\$11,254.40	\$60,526.60
Korea Total NZAID	\$0.00	\$71,781.00	\$11,254.40	\$60,526.60

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
10021350-Reimbursement Scheme	\$0.00	\$312,154.00	\$203,027.69	\$109,126.31
1102J006-Local Orientation Workshop	-\$10,970.00	\$10,970.00	\$15,951.10	-\$4,981.10
1204G085-Kiribati Maritime Safety Program	\$0.00	\$4,170.00	\$0.00	\$4,170.00
1602H007-Solid Waste Management Phase 2	\$0.00	\$152,384.00	\$150,723.43	\$1,660.57
1803J045-MCIC-Trade Adviser	-\$189,097.84	\$189,142.84	\$174,124.04	\$15,018.80
2103F008-Kiribati Maritime Safety Community	\$0.00	\$15,230.00	\$15,186.02	\$43.98
2103H093-Joint Kiribati Sustainable Fisherie	\$0.00	\$955,290.00	\$478,171.56	\$477,118.44
2105J022-Drone Survey for South Tarawa Water	-\$11,040.84	\$11,040.84	\$9,870.59	\$1,170.25
2201G114-Kiribati Intership Training Program	\$0.00	\$247,230.00	\$247,405.00	-\$175.00
2201J021-Kiribati Australia Health Sector Pr	-\$643,290.00	\$847,222.50	\$445,531.40	\$401,691.10
2203H036-Diabetic Retinopathy	-\$54,107.10	\$65,266.50	\$55,398.70	\$9,867.80
2203H046-National TB/Leprosy Program	\$0.00	\$206,301.00	\$51,636.58	\$154,664.42
2203H071-Combat Non Communicable Disease in	\$0.00	\$355,972.52	\$251,530.53	\$104,441.99
2706H004-Strengthening Water Security of Vul	-\$49,080.00	\$127,764.00	\$121,586.03	\$6,177.97
2802F191-Labour Mobility Enhancement	\$0.00	\$100,322.30	\$97,577.15	\$2,745.15
28054497-MTC-ISP	-\$343,601.60	\$679,624.00	\$381,804.60	\$297,819.40
1602C016-Solid waste mgnt initiatives	\$0.00	\$0.00	\$141.44	-\$141.44
NZAID Total	-\$1,301,187.38	\$4,280,084.50	\$2,699,665.86	\$1,580,418.64
Others				



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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
0901I023-Mainstreaming Climate Change in the	\$0.00	\$26,113.03	\$27,923.80	-\$1,810.77
0901J028-National Adaption Plan Global Netwo	-\$28,136.80	\$28,137.00	\$46,374.28	-\$18,237.28
0904F100-SEISMIC	\$0.00	\$2,003.44	\$1,597.54	\$405.90
1102I060-Certificate in Justice Project	-\$40.00	\$24,206.50	\$13,532.00	\$10,674.50
1201I000-Outer Islands Strengthens Online Sa	\$0.00	\$4,810.00	\$4,204.00	\$606.00
1502F133-Maman Kaburara Causeway	\$0.00	\$84,934.20	\$5,615.55	\$79,318.65
1503H007-Solid Waste Management	\$0.00	\$172,704.00	\$3,171.70	\$169,532.30
1504J052-National Cultural Day 2019 - additi	-\$1,600.00	\$1,600.00	\$1,600.00	\$0.00
1601A001-PIPA Trust	\$0.00	\$32,208.14	\$32,208.14	\$0.00
1601I061-PIPA Grants to PIO	-\$40,000.00	\$40,000.00	\$20,000.00	\$20,000.00
1602I050-Mercury Initial Assessment	\$0.00	\$45,112.13	\$4,731.24	\$40,380.89
1602J027-Leverage the Development of Local F	-\$10,357.56	\$5,578.00	\$4,854.86	\$723.14
1604I082-Pacific Soil Management	-\$16,890.00	\$16,890.00	\$13,597.64	\$3,292.36
1803I036-Enhancing inclusive sustainable eco	\$0.00	\$89,735.90	\$96,291.47	-\$6,555.57
2003J019-Prosecution Training on Money-Laund	-\$1,680.96	\$300.00	\$1,501.50	-\$1,201.50
2101A056-Fisheries New HQ office	-\$2,055,507.77	\$252,669.62	\$13,227.35	\$239,442.27
2101F048-Development Fund Project (Boat and	\$0.00	\$1,015,892.00	\$896,835.50	\$119,056.50
2203G081-Kiribati Trachoma Program	-\$43,173.78	\$98,344.00	\$68,432.86	\$29,911.14
2203I045-National Leprosy Elimination Progra	-\$10,370.00	\$20,370.00	\$21,425.31	-\$1,055.31

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
2203J014-Sustainable Production of Fruits, V	\$0.00	\$22,085.32	\$21,800.13	\$285.19
2203J019-Prosecution Training on Money-Laund	\$0.00	\$1,380.00	\$0.00	\$1,380.00
2203J036-Social Ecological Traps and Interac	-\$21,471.89	\$38,851.00	\$22,571.39	\$16,279.61
2306I014-Improving Teachers Quality (KTC-COL	\$0.00	\$10,095.00	\$4,937.88	\$5,157.12
2409J062-e-Center Project	\$0.00	\$7,412.00	\$1,465.70	\$5,946.30
2504G096-PIPA Trust Scholarship (Acquittal)	\$0.00	\$55,701.19	\$55,701.19	\$0.00
2706J056-Kiribati - Sanitation Roadmap Adden	\$0.00	\$699,970.00	\$0.00	\$699,970.00
2908F109-Kiritimati Energy Project	\$0.00	\$8,253.00	\$22,230.38	-\$13,977.38
2908H007-Solid Waste Manegement Phase 2	\$0.00	\$383,217.00	\$309,409.77	\$73,807.23
2909G093-Solar Salt Warehouse	\$0.00	\$38,098.00	\$29,130.29	\$8,967.71
2203G132-Diabetic retinopahty	\$0.00	\$0.00	\$18,407.07	-\$18,407.07
2601E064-Support to MWYSA&ESGBV	\$0.00	\$0.00	\$1,735.00	-\$1,735.00
2601F140-Senior citizens allowance	\$0.00	\$0.00	-\$80.00	\$80.00
1401H113-Te mauri wear fashion show	-\$270.00	\$0.00	\$0.00	\$0.00
25020000-Unallocated credits	-\$5,966,521.29	\$0.00	\$0.00	\$0.00
2802H004-Visa fees for seasonal workers	-\$591.20	\$0.00	\$0.00	\$0.00
Others Total	-\$8,196,611.25	\$3,226,670.47	\$1,764,433.54	\$1,462,236.93
PNG				
1101J104-Kiribati Judiciary Awareness	-\$10,322.00	\$10,322.00	\$5,893.17	\$4,428.83
2504J072-Legal Advisory Services	\$0.00	\$38,500.00	\$0.00	\$38,500.00




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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
2604J102-Reimbursement of Youth Participant	-\$23,219.28	\$23,219.00	\$0.00	\$23,219.00
PNG Total	-\$33,541.28	\$72,041.00	\$5,893.17	\$66,147.83
SPC				
0901G090-Building safety and resilience in t	-\$3,518.00	\$29,258.00	\$21,421.59	\$7,836.41
1602H092-GEF R2R Pacific IWP Project	-\$58,126.90	\$66,467.72	\$15,014.49	\$51,453.23
2307J020-SPFSC Exam Administration	-\$5,145.03	\$5,145.00	\$5,089.06	\$55.94
2308I072-Pacific Island Literacy and Numerac	\$0.00	\$4,170.00	\$3,712.50	\$457.50
2506J103-Household Income and Expenditure Su	-\$50,000.00	\$50,000.00	\$0.00	\$50,000.00
2103E070-Support national tuna fishery	\$0.00	\$0.00	\$360.00	-\$360.00
2308F150-PILNA	\$0.00	\$0.00	\$0.00	\$0.00
SPC Total	-\$116,789.93	\$155,040.72	\$45,597.64	\$109,443.08
SPREP				
09011923-World Weather Watch	-\$3,024.84	\$23,434.00	\$22,534.25	\$899.75
1602D107-National E Waste Management	\$0.00	\$1,876.00	\$655.60	\$1,220.40
1602E205-Turtle Monitoring and Eco-tourism D	\$0.00	\$6,209.69	\$252.00	\$5,957.69
1602G102-Unintended Persistent Organic Pollu	\$0.00	\$13,871.00	\$6,580.21	\$7,290.79
1603G047-Pac Waste E-waste	\$0.00	\$5,516.00	\$2,824.28	\$2,691.72
2103I101-Pacific Partnership on Ocean Acidif	\$0.00	\$3,622.00	\$2,509.00	\$1,113.00
SPREP Total	-\$3,024.84	\$54,528.69	\$35,355.34	\$19,173.35
Taiwan				
09014277-Small Grants	-\$2,000,000.00	\$2,213,216.00	\$1,762,877.35	\$450,338.65
0901I104-Ministerial Tour Commercial	\$0.00	\$250,000.00	\$30,211.50	\$219,788.50


  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
0901J015-South Tarawa Civic Engagement and B	\$0.00	\$929,500.00	\$0.00	\$929,500.00
0905I005-Butiraoi Monument	\$0.00	\$30,000.00	\$11,476.63	\$18,523.37
1201I069-KPS Equipment	\$0.00	\$647,210.00	\$645,385.55	\$1,824.45
1401J033-Betio Sport Complex Re-surfing Work	-\$137,580.00	\$111,672.93	\$94,554.99	\$17,117.94
1401J053-Support for National Day Celebratio	-\$195,000.00	\$195,000.00	\$34,118.87	\$160,881.13
1401J063-Support to Kiribati Participation a	\$0.00	\$36,418.36	\$18,763.10	\$17,655.26
1401J069-Support to Kiribati Youth Participa	-\$43,577.27	\$7,158.91	\$6,922.78	\$236.13
1501I101-Social Facilities on the outer Isla	\$0.00	\$400,000.00	\$287,828.54	\$112,171.46
15023927-Beru Fishing Gears - Revolving Fund	-\$232.80	\$8,342.00	\$7,792.78	\$549.22
15023934-Tabuaeran Housing	\$0.00	\$218.00	\$218.00	\$0.00
15024129-Upgrading of Social Facilities on O	-\$1,000,000.00	\$883,528.55	\$812,268.95	\$71,259.60
15024421-Abaiang Island Council Workshop Too	\$0.00	\$1,491.32	\$1,488.25	\$3.07
15024440-Tabuaeran Road Upgrading	\$0.00	\$28,908.79	\$16,731.65	\$12,177.14
15024490-Nonouti Living Quarter	\$0.00	\$82,241.00	\$23,187.99	\$59,053.01
15024628-Arora New Council Office	\$0.00	\$971.00	\$951.25	\$19.75
15024629-Tamana New Council Office	\$0.00	\$7,069.00	\$4,446.94	\$2,622.06
15024794-Teraina Housing Project	\$0.00	\$123,728.35	\$0.00	\$123,728.35
15029010-Onotoa Police Office and Cell	\$0.00	\$7,305.06	\$0.00	\$7,305.06
15029013-Arora Island Council Water and San	\$0.00	\$7,060.00	\$0.00	\$7,060.00


  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
15029065-North Tarawa Garage and Tools	\$0.00	\$1,854.00	\$0.00	\$1,854.00
15029067-Arora Aluminum Workshop	\$0.00	\$8,000.00	\$8,000.00	\$0.00
15029158-Onotoa Reverse Osmosis Project	\$0.00	\$549.00	\$0.00	\$549.00
15029175-Tamana Cooperative Society New Buil	\$0.00	\$72,305.33	\$12,408.71	\$59,896.62
15029186-Tab South Solar Pump and Water Tank	\$0.00	\$73,550.00	\$31,159.71	\$42,390.29
1502C023-Beru Guest House	\$0.00	\$162,200.00	\$397.00	\$161,803.00
1502E030-Banaba Maneaba Site Clearance	\$0.00	\$40,000.00	\$20.00	\$39,980.00
1502H015-Upgrading of Island Council Maneaba	\$0.00	\$41,462.68	\$11,765.26	\$29,697.42
1502H016-Upgrading of Island Council Maneaba	\$0.00	\$24,982.00	\$19,540.08	\$5,441.92
1502H017-Upgrading Of Island Council Maneaba	\$0.00	\$43,809.52	\$26,644.22	\$17,165.30
1502H018-Upgrading of Island Council Maneaba	\$0.00	\$2,466.97	\$0.00	\$2,466.97
1502H019-Upgrading of Island Council Maneaba	\$0.00	\$6,678.00	\$0.00	\$6,678.00
1502H020-BTC Library	\$0.00	\$40,000.00	\$0.00	\$40,000.00
1502H022-Kuria Upgrading Mwaneaba	\$0.00	\$34,749.21	\$16,003.96	\$18,745.25
1502H023-Upgrading of Island Council maneaba	\$0.00	\$37,825.17	\$4,979.56	\$32,845.61
1502H024-Upgrading of Island Council Maneaba	\$0.00	\$28,576.00	\$23,603.03	\$4,972.97
1502H025-Upgrading of Island Council Maneaba	\$0.00	\$43,809.52	\$2,617.82	\$41,191.70

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
1502H026-Upgrading of Island Council Maneaba	\$0.00	\$6,266.24	\$0.00	\$6,266.24
1502H028-Onotoa Upgrading of Island Council M	\$0.00	\$28,994.00	\$10,539.85	\$18,454.15
1502H029-Upgrading of Island Council Maneaba	\$0.00	\$43,809.00	\$9,412.44	\$34,396.56
1502H030-Nikunau-Upgrading of Island Council	\$0.00	\$12,798.02	\$5,331.10	\$7,466.92
1502H032-Upgrading of Island Council Maneaba	\$0.00	\$33,817.42	\$5,359.68	\$28,457.74
1502H034-Upgrading of Tabuaeran Mwaneaba	\$0.00	\$43,809.52	\$10,630.62	\$33,178.90
1502H067-Construction of Tabuaeran Maneaba	\$0.00	\$29,129.00	\$23,071.44	\$6,057.56
1502H068-Construction of Teraina Maneaba	\$0.00	\$29,129.00	\$19,902.02	\$9,226.98
1502I019-Aranuka Island Council	\$0.00	\$14,853.18	\$9,295.00	\$5,558.18
1502I022-Maiana New Council Office Supplemen	\$0.00	\$134,105.24	\$9,482.53	\$124,622.71
1502I055-Bouta Maneaba Supplementary	\$0.00	\$26,860.00	\$20,654.00	\$6,206.00
1502I084-Arora Living Quarter	\$0.00	\$32,816.84	\$2,355.03	\$30,461.81
1502I085-Arora Pre-School Classroom and Toi	\$0.00	\$45,766.33	\$2,321.84	\$43,444.49
1502J055-Banaba Maneaba on South Tarawa	\$0.00	\$85,771.44	\$172.80	\$85,598.64
15039113-Abaiang New Council Office	\$0.00	\$1,810.00	\$1,810.00	\$0.00
1604F146-Saw Mill Project Phase 2	\$0.00	\$59,203.00	\$23,002.85	\$36,200.15
1801I070-Outer Island Cargo Sheds & Trucks	\$0.00	\$850,000.00	\$0.00	\$850,000.00

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
22013877-Taiwan Medical Fund	-\$400,000.00	\$537,582.00	\$296,095.50	\$241,486.50
2201J018-Essential Medical Equipments	-\$2,000,000.00	\$1,000,000.00	\$646,654.02	\$353,345.98
2301J038-Transport for Students	\$0.00	\$1,412,106.00	\$696,375.00	\$715,731.00
2303G027-JSS Rehabilitation Phase 2	-\$536,200.00	\$535,283.43	\$81,496.80	\$453,786.63
2312H055-Sunrise Primary School	\$0.00	\$117,343.00	\$56,465.73	\$60,877.27
2408I073-CEO for Tourism Development	\$0.00	\$200,000.00	\$107,141.39	\$92,858.61
2504J044-Maiana Seawall Outstanding with TAC	\$0.00	\$51,175.40	\$51,175.40	\$0.00
26014482-Church/FBO (Social Stability Fund)	-\$1,000,000.00	\$232,993.52	\$153,300.34	\$79,693.18
2602H001-Sports Equipments	\$0.00	\$37,439.00	\$38,594.23	-\$1,155.23
2904G134-Housing Improvement on Kiritimati I	-\$50,000.00	\$100,000.00	\$50,000.00	\$50,000.00
2908J067-Main Camp Clinic Kiritimati	\$0.00	\$27,815.97	\$18,900.90	\$8,915.07
3701J037-Review of Parliamentary Representat	-\$38,546.00	\$38,546.00	\$20,675.25	\$17,870.75
15024209-Kuria living quarters	\$0.00	\$0.00	\$420.00	-\$420.00
15029003-Aranuka women center	-\$421.00	\$0.00	\$0.00	\$0.00
1803J047-Kiritimati copra mill	-\$808,374.90	\$0.00	\$0.00	\$0.00
2303J046-KGV dormitories stage one	-\$1,413,000.00	\$0.00	\$0.00	\$0.00
Taiwan Total	-\$9,622,931.97	\$12,403,079.22	\$6,287,000.23	\$6,116,078.99
UN Women				
1102H073-Essential Services Program	-\$62,186.00	\$62,185.68	\$14,323.55	\$47,862.13
2605H060-Essential Services Program	\$0.00	\$52,039.00	\$56,931.79	-\$4,892.79
2605H075-Strengthening Peaceful Kiribati (SP	-\$281,056.00	\$281,136.44	\$226,486.04	\$54,650.40

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
2605F001-Evaw fund	\$0.00	\$0.00	\$210.00	-\$210.00
UN Women Total	-\$343,242.00	\$395,361.12	\$297,951.38	\$97,409.74
UNDP				
0901J017-Disaster Resilience in Pacific SIDS	-\$55,861.85	\$54,302.62	\$17,564.43	\$36,738.19
1602F102-Integrating Global Environment Prio	-\$45,840.00	\$150,282.75	\$169,038.18	-\$18,755.43
1602H057-SAICM II	-\$108,168.05	\$14,409.00	\$11,526.22	\$2,882.78
1602J061-SAICM III	\$0.00	\$108,168.00	\$49,442.15	\$58,725.85
1701J071-Kiribati Practice Parliament for Wo	-\$58,200.69	\$58,200.60	\$58,160.40	\$40.20
1801G012-Kiribati Trade capacity development	-\$63,790.20	\$83,964.68	\$90,330.07	-\$6,365.39
2203I013-HIV/TB Program	-\$173,432.04	\$228,188.69	\$228,188.69	\$0.00
2308I076-Community and Schol Based Family Li	-\$84,774.00	\$84,754.00	\$32,386.70	\$52,367.30
2602J043-Beijing +25 Project	-\$7,336.00	\$7,336.00	\$7,808.30	-\$472.30
1602G075-Enhancing national food securi	-\$41,213.20	\$0.00	\$59,791.60	-\$59,791.60
2203H045-Multi-country western pacific	\$0.00	\$0.00	\$47,454.33	-\$47,454.33
2203I030-HIV/TB Program	-\$54,757.20	\$0.00	\$559.60	-\$559.60
UNDP Total	-\$693,373.23	\$789,606.34	\$772,250.67	\$17,355.67
UNEP				
0901J100-Small Scale Funding Agreement	-\$38,781.96	\$38,781.96	\$12,218.00	\$26,563.96
1602D055-Montreal Protocol - HPMP	\$0.00	\$17,305.00	\$12,316.30	\$4,988.70
1602E021-Third National Communication Report	-\$27,538.41	\$18,159.00	\$76,670.08	-\$58,511.08
1602G061-Biennial Update Report (BUR)	\$0.00	\$79,692.00	\$6,363.62	\$73,328.38
1602G101-The Survey of ODS alternatives at t	\$0.00	\$1,783.00	\$0.00	\$1,783.00

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
1602H008-POP Global Monitoring Plan (POPs GM	\$0.00	\$29,417.85	\$9,767.68	\$19,650.17
1602H009-Persistent Organic Pollutant Nation	\$0.00	\$123,493.00	\$133,087.10	-\$9,594.10
1602J026-Enabling Activities for HFC Phase D	-\$20,649.46	\$20,650.00	\$3,553.22	\$17,096.78
1602J032-Third National Biosafety Report	-\$34,954.93	\$34,954.93	\$0.00	\$34,954.93
1602J042-HCFC Phase Out Management Plan Stag	-\$16,619.30	\$16,619.30	\$10,116.57	\$6,502.73
16033708-Implementation of Montreal Protocol	-\$55,517.42	\$60,477.80	\$55,347.88	\$5,129.92
1603C109-NBSAP 5th report to CBD	\$0.00	\$40,189.48	\$20,639.14	\$19,550.34
1603I079-Kiribati Sixth national report to t	\$0.00	\$95,796.00	\$63,161.72	\$32,634.28
1602E088-Support to KNAP for UNCCD 10YR	\$0.00	\$0.00	\$0.00	\$0.00
1604E062-Soil health improv.project	\$0.00	\$0.00	\$6,469.12	-\$6,469.12
UNEP Total	-\$194,061.48	\$577,319.32	\$409,710.43	\$167,608.89
UNFPA				
2203J012-Supporting MA Training	\$0.00	\$32,707.00	\$27,531.60	\$5,175.40
2504I076-Community and School Based Family L	\$0.00	\$18,258.01	\$18,258.01	\$0.00
2506I053-Household Listing and Emergency Act	\$0.00	\$363,636.29	\$365,349.33	-\$1,713.04
2604I063-Intergrated Sexual Reproductive Hea	-\$70,150.80	\$73,022.80	\$76,177.19	-\$3,154.39
2201F104-Youth friendly health services	\$0.00	\$0.00	\$280.00	-\$280.00
2203G036-Reproductive health & family p	\$0.00	\$0.00	\$20,368.63	-\$20,368.63
UNFPA Total	-\$70,150.80	\$487,624.10	\$507,964.76	-\$20,340.66

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
UNICEF				
12014678-Child Protection Project	-\$5,410.00	\$9,796.30	\$6,326.90	\$3,469.40
2201J024-World Water Day	-\$2,775.00	\$2,775.00	\$2,775.00	\$0.00
2203J035-The Implementation of Child Health	-\$134,071.15	\$98,636.00	\$107,254.17	-\$8,618.17
2203J042-Water Quality Testing North Tarawa	-\$990.90	\$990.80	\$958.00	\$32.80
2213H072-WASH in Health Care Facilities	-\$88,116.00	\$85,865.00	\$44,514.73	\$41,350.27
2301I067-Early Learning and Quality Educatio	-\$55,284.03	\$202,154.34	\$260,677.00	-\$58,522.66
2301J068-Sector Analysis and Plan Developmen	-\$205,669.00	\$205,669.00	\$120,100.13	\$85,568.87
2301J072-Early Childhood Development Natio	-\$20,347.50	\$20,347.00	\$12,087.35	\$8,259.65
2304J007-Child Protection in School Policy	\$0.00	\$8,700.00	\$8,202.90	\$497.10
26034678-Child Protection	-\$165,364.70	\$155,540.00	\$128,097.03	\$27,442.97
2603J009-Positive Parenting - Child Protecti	\$0.00	\$28,102.46	\$27,072.26	\$1,030.20
2603J016-Psychosocial Support for Arorae and	-\$27,723.00	\$27,723.00	\$23,609.10	\$4,113.90
3701J098-Statelessness Workshop	-\$51,957.17	\$26,136.00	\$12,142.00	\$13,994.00
2203H006-EPI & chain cold consultant	\$0.00	\$0.00	\$9,203.02	-\$9,203.02
2203H065-Child health program	\$0.00	\$0.00	\$7,135.10	-\$7,135.10
2301F005-Prepa activities for ECCE bill	\$0.00	\$0.00	\$0.00	\$0.00
2301H098-Operationalisation of ECCE leg	\$0.00	\$0.00	\$0.00	\$0.00
UNICEF Total	-\$757,708.45	\$872,434.90	\$770,154.69	\$102,280.21
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
0901J070-HLC for Update of Legislation for D	-\$14,495.00	\$14,495.00	\$477.94	\$14,017.06
2201H044-Capacity Building for Nurses	\$0.00	\$9,095.00	\$4,286.80	\$4,808.20
2201I059-Health Sector Coordination Sectoe	-\$1,876.00	\$1,876.00	\$0.00	\$1,876.00
2201J011-After-Action Review	-\$4,090.00	\$4,090.00	\$3,700.00	\$390.00
2201J058-National Health Summit	-\$122,049.00	\$122,049.00	\$97,109.47	\$24,939.53
2203H050-National Leprosy Elimination Progra	\$0.00	\$18,205.39	\$12,896.10	\$5,309.29
2203H095-The Introduction of PEN NCD Protoco	\$0.00	\$11,223.78	\$6,546.23	\$4,677.55
2203I033-Public Health & Environmental Healt	\$0.00	\$2,066.00	\$1,598.00	\$468.00
2203I062-2018 Global Youth Tobacco Survey	\$0.00	\$3,002.00	\$3,683.00	-\$681.00
2203I102-PEN Guideline Workshop & Training	\$0.00	\$2,723.00	\$2,160.00	\$563.00
2203J010-Mental Health Gap Training for Maki	\$0.00	\$8,233.00	\$10,344.20	-\$2,111.20
2203J050-Tobacco Control & Development of NC	-\$21,631.50	\$21,631.00	\$13,933.00	\$7,698.00
2203J065-Rubella Integrated Supplementary Im	-\$64,738.01	\$64,738.00	\$81,414.03	-\$16,676.03
2204J057-Technical and Legal Consultation fo	-\$17,788.60	\$17,788.00	\$15,659.86	\$2,128.14
2205G064-DFC (World Blood Donor Day)	-\$170.00	\$7,088.00	\$4,358.90	\$2,729.10
2207G104-Anti-microbial resistance (AMR) 2nd	-\$11,735.00	\$12,635.00	\$8,642.19	\$3,992.81

  
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Donorswithallocation	Revenue (N**)	Warrant	Expenditure(H**)	Balance
2209J099-School Dental Health Outreach Progr	-\$7,710.40	\$7,710.40	\$7,440.00	\$270.40
2210J066-Annual Nursing Conference 2019	-\$41,870.00	\$41,870.00	\$31,612.90	\$10,257.10
2201H096-National health forum & joint	\$0.00	\$0.00	\$75.60	-\$75.60
2203H077-Eh inspections & hp campaign i	\$0.00	\$0.00	\$490.00	-\$490.00
2203E223-World mental health day	-\$200.00	\$0.00	\$0.00	\$0.00
WHO Total	-\$308,353.51	\$370,518.57	\$306,428.22	\$64,090.35
GOK & Taiwan				
1502F042- Construction of Banaba Ramp	\$0.00	\$34,781.04	\$19,072.92	\$15,708.12
GOK & Taiwan Total	\$0.00	\$34,781.04	\$19,072.92	\$15,708.12
Grand Total	-\$122,754,361.69	\$156,197,797.46	\$130,180,591.96	\$26,017,205.50



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**STATEMENT XVII: BALANCES ON SUSPENSE ACCOUNT****Government of Kiribati****Statement of Balances on Suspense Account 31<sup>st</sup> December 2019**

SUSPENSE ACCOUNT			SUSPENSE1	13,414,935.05
<b>Net Movement on Suspense Account</b>				
<b>2019</b>	O0050006340A	No.5 PPI unreconciled balance	2,341,042.05	
		L/Repayment Arrears Kssl &		
	K0048001121A	Pub	- 844,600.00	
	K0048002169A	Adv A/C - BOK	- 1,295,400.87	
		ATL Debts with BOK paid		
	K0048003092A	KirGov	1,175,659.03	
	K0480000000A	Rtd Chqs Contol Account	165.00	1,376,865.21
<b>2018</b>				2,013,114.43
<b>2017</b>				5,142,982.71
<b>2016</b>				2,070.42
<b>2015</b>				-5,103.28
<b>2014</b>				0.00
<b>2013</b>				4,885,005.56
			<b>TOTAL</b>	<b>\$13,414,935.05</b>



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## STATEMENT XVIII: UNAUTHORISED EXPENDITURE BY MINISTRY

### Government of Kiribati

#### Statement of Unauthorised Expenditure by Ministry 31<sup>st</sup> December 2019

Row Labels	Budget	Rev. Budget	Actual	Over (Under)
Judiciary	\$2,322,267.00	\$2,322,267.00	\$2,354,586.75	\$32,319.75
Ministry for Women, Youth, Sport and Social Affairs	\$1,993,617.00	\$1,993,617.00	\$2,051,608.76	\$57,991.76
Office of the Attorney General	\$868,963.00	\$868,963.00	\$876,569.60	\$7,606.60
<b>Grand Total</b>	<b>\$5,184,847.00</b>	<b>\$5,184,847.00</b>	<b>\$5,282,765.11</b>	<b>\$97,918.11</b>



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## STATEMENT XIX: CASH IN TRANSITS (RBC)

### Government of Kiribati Cash in Transits as at 31st December 2019

Local Government		2019	2018
Abaiang	M0033000003A	-14,231.98	89,222.97
Abemama	M0033000004A	83,927.20	83,608.20
Aranuka	M0033000005A	43,573.47	38,109.47
Arorae	M0033000006A	-22,655.00	-23,450.00
Beru	M0033000007A	59,978.53	12,618.53
Butaritari	M0033000008A	-76,028.08	-78,313.08
Kuria	M0033000009A	144,599.35	32,649.35
Maiana	M0033000010A	189,872.55	58,951.55
Makin	M0033000011A	-109,070.51	-104,630.51
Marakei	M0033000012A	-354.27	-354.27
Nikunau	M0033000013A	-51,589.85	-50,459.85
Nonouti	M0033000014A	87,000.11	-2,144.89
Onotoa	M0033000015A	18,269.13	48,034.13
Tab Nth	M0033000016A	145,736.80	-97,378.20
Tab Sth	M0033000017A	-2,407.03	-73,412.03
Tamana	M0033000018A	-13,618.14	-83,668.14
Banaba	M0033000019A	4,250.00	4,120.00
Kiritimati	M0033000020A	-17,070.52	-17,070.52
Fanning	M0033000021A	1,175,682.06	1,175,672.06
Washington	M0033000022A	316,930.60	312,865.93
Abaokoro	M0033000023A	18,036.15	17,071.15
Kanton	M0033000024A	12,283.71	12,283.71
Kiribati High Commission	M0033000027A	3,916,280.00	3,654,989.18
Mission in Taipei	M0033000028A	863,537.10	692,288.09
Mission in New York	M0033000029A	36,567.81	14,490.75
Postmaster Bairiki	M00330000601A	6,353.24	-126,097.91
Post Office -Bikenibeu	M00330000602A	12,583.54	-13,417.96
Postmaster Betio	M00330000603A	1,609.61	11,609.61
		<b>6,830,045.58</b>	<b>5,588,187.32</b>

  
 .....  
 Mr Toromon Metutera  
 Accountant General

Ministry of Finance and Economic Development  
 29<sup>th</sup> June 2020.

# STATEMENT XX: REVENUE EQUALISATION RESERVE FUND AND CASH TRUST

## Government of Kiribati

### Statement of RERF and Cash Trust 31<sup>st</sup> December 2019

RERF TABLE 2019	CASH TRUST			CASH TRUST
TYPES OF INVESTMENT BY FUND MANAGERS	Northern Trust V0060000200A Jan to Dec	Blackrock V0060000204A	State street M0030000024A	State street M0030000024A
OPENING MARKET VALUE	466,020,234.78	507,187,041.77	113,224,477.22	-
CONTRIBUTIONS	-	-	-	-
CASH TRANSFER OUT	-	-	-9,191.05	-
CASH TRANSFER-IN	-	-	-	9,191.05
CASH REDEMPTIONS	-	-53,470.71	-	-
LESS DRAWDOWNS	-	-	-	-
	466,020,234.78	507,133,571.06	113,215,286.17	9,191.05
<b>ADD: INCOME</b>				
Dividend Income	3,202.08	27,403,118.70	0.00	0.00
Cash Interest	67.75	0.00	0.00	-5,865.65
Interest Income	2,545,799.05	0.00	387,450.85	0.00
Bond Interest Income	12,846,450.88	0.00	1,540,092.29	0.00
Amortization/Accretion	-5,431,621.68	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
Settlement Variance	-826,709.81	345,923.49	0.00	0.00
Realized Exchange Gain or Loss	-185.37	0.00	0.00	0.00
Realized Gain or Loss	120,254.51	10,372.57		
UnRealized Exchange Gain or Loss	175.66	0.00		
Average Security Gain/Loss	-242,303.38	0.00	0.00	0.00
Miscellaneous Income	0.00	0.00	0.00	0.00
Total Income	9,015,129.69	27,759,414.76	1,927,543.14	-5,865.65
<b>LESS: EXPENSES</b>				
Dividend withholding tax expense	0.00	0.00	0.00	0.00
Management fees	234,852.05	29,129.54	0.00	0.00
Custodian Fees	56,214.85	0.00	0.00	0.00
Total Expenses	291,066.90	29,129.54	0.00	0.00
<b>Net Income</b>	8,724,062.79	27,730,285.22	1,927,543.14	-5,865.65
<b>LESS: OPENING UNREALIZED APP/DEP</b>	3,428,023.96	-4,678,771.04	0.00	0.00
<b>ADD: CLOSING UNREALIZED APP/DEP</b>	31,790,188.61	110,739,526.12	0.00	0.00

  
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 29<sup>th</sup> June 2020.

Net Gain/Loss on Unrealized APP/DEP	28,362,164.65	115,418,297.16	0.00	0.00
CLOSING MARKET VALUE	503,106,462.22	650,282,153.44	115,142,829.31	3,325.40

## STATEMENT XXI: CASH FLOW STATEMENT

### Government of Kiribati Statement of cash flow 31<sup>st</sup> December 2019

Cash Flow from operating Activities	2019	2018
Excess/(Deficit) from consolidated fund	\$38,849,935.80	\$46,211,931.18
Excess/(Deficit) from Development Fund	(\$7,426,230.27)	\$45,748,709.10
<b>Net Receipts</b>	<b>\$31,423,705.53</b>	<b>\$91,960,640.28</b>
Add: Changes in Balance Sheet Items		
Suspense Account	(\$1,376,865.21)	(\$2,013,114.43)
PUBLIC OFFICERS ADVANCES	(\$1,507,192.57)	(\$1,249,112.88)
Deceased Native Estates	\$153,428.03	(\$37,459.47)
Public Officers	\$3,074.06	\$2,497.89
Sundry Deposits	\$1,653,250.47	\$162,770.74
Sundry Advances	(\$96,082.39)	(\$87,807.35)
Telmos	(\$31,085.36)	(\$66,408.41)
Cash received from operating activities	<b>\$30,222,232.56</b>	<b>\$88,672,006.37</b>
<b>Cash Flow from Financing activities</b>		
Net Cash received/(Used) from Government fund	\$3,272,264.23	5,739,883.26
<b>Cash Provided from Financing</b>		
Increase/(Decrease) in Cash	\$33,494,496.79	\$94,411,889.63
Cash and Cash Equivalent as at 1 January	\$328,193,277.79	233,781,388.16
Cash at end of December	<b>\$361,687,774.58</b>	<b>\$328,193,277.79</b>

  
 Mr Toromon Metutera  
 Accountant General  
 Ministry of Finance and Economic Development  
 29<sup>th</sup> June 2020.  
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