

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

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**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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In accordance with a resolution of the board of directors, the directors herewith submit the statement of financial position of the organisation as at 31 March 2014, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended on that date and report as follows:

**Board of directors**

Directors at the date of this report are:

Donasiano Ruru	Chair Human Resource and Chairperson
Apisalome Tudreu	Director and Executive Director
Nirenjeev Kumar	Chair Finance
Professor Rajesh Chandra	Director
Janine Penijueli	Chair Programmes
Nanise Kasami Nagusuca	Director

**Principal activities**

The principal activities of the organisation during the financial year was the promotion of a culture of zero corruption by engaging citizens and groups, and providing them with the information and skills to better understand and combat corruption.

**Results**

The operating surplus for the year was \$33,492 (2013: deficit of \$49,130).

**Reserves**

The directors recommend that no transfer be made to reserves within the meaning of the Seventh Schedule of the Fiji Companies Act, 1983.

**Bad and Doubtful Debts**

Prior to the completion of the organisation's financial statements, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the provision for doubtful debts. In the opinion of the directors, adequate provision has been made for doubtful debts.

As at the date of this report, the directors are not aware of any circumstances, which would render the amount written off for bad debts, or the provision for doubtful debts in the organisation, inadequate to any substantial extent.

**Going concern**

The financial statements have been prepared on a going concern basis, which contemplates the continuity of the organisation's activities and the realisation of assets and the payment of liabilities in the normal course of business. At 31 March 2014, there is an excess of current liabilities over current assets (working capital deficiency) of \$43,269 (2013: \$75,351) and a deficiency in net assets of \$15,897 (2013: \$49,389). To be able to meet its obligations the organisation will need to continue to realise assets, obtain additional funds and obtain support of creditors to a repayment plan.

Consequently, no adjustments have been made relating to the recoverability and the classification of recorded asset amounts or the amounts and classification of liabilities that may be necessary should the organisation not continue as a going concern.

#### **Non-current assets**

Prior to the completion of the financial statements of the organisation, the directors took reasonable steps to ascertain whether any non-current assets were unlikely to be realised in the ordinary course of business compared to their values as shown in the accounting records of the organisation. Where necessary these assets have been written down or adequate provision has been made to bring the values of such assets to an amount that they might be expected to realise.

As at the date of this report, the directors are not aware of any circumstances which would render the values attributed to non-current assets in the organisation's financial statements misleading.

#### **Basis of accounting**

The directors of the organisation believe the basis of the preparation of the financial statements is appropriate and that the organisation will be able to continue in operation for at least twelve months from the date of this statement. Accordingly, the directors believe the classification and carrying amounts of assets and liabilities as stated in these financial statements to be appropriate.

#### **Unusual transactions**

In the opinion of the directors, the results of the operations of the organisation during the financial year were not substantially affected by any item, transaction or event of a material unusual nature, nor has there arisen between the end of the financial year and the date of this report any item, transaction or event of a material unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the organisation in the current financial year, other than those reflected in the financial statements.

#### **Events subsequent to balance date**

Funding for the PINSP core, ALAC and YIP projects are currently expected to be completed by June 2014 under the current grant agreement and details are being finalized between the TI Secretariat and current donors on funding up to June 2015 in a transition plan for a new financing programme.

Apart from this, there were no matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the organisation, the results of those operations or the state of affairs of the organisation in future financial years.

#### **Other circumstances**

As at the date of this report:

- (i) no charge on the assets of the organisation has been given since the end of the financial year to secure the liabilities of any other person;
- (ii) no contingent liabilities have arisen since the end of the financial year for which the organisation could become liable; and
- (iii) no contingent liabilities or other liabilities of the organisation have become or are likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the organisation to meet its obligations as and when they fall due.

As at the date of this report, the directors are not aware of any circumstances that have arisen, not otherwise dealt with in this report or the organisation's financial statements, which would make adherence to the existing method of valuation of assets or liabilities of the organisation misleading or inappropriate.

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
DIRECTORS' REPORT *continued*  
FOR THE YEAR ENDED 31 MARCH 2014

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**Directors' Benefits**

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than those received in the aggregate amount of emoluments received or due and receivable by directors shown in the financial statements or received as the fixed salary of a full time employee of the company or a related organisation) by reason of a contract made by the organisation or by a related organisation with the director or with a firm of which he is a member, or with a organisation in which he has a substantial financial interest.

Signed for and on behalf of the Board of Directors and in accordance with a resolution of the directors.

Dated this 16th day of June 2014.

  
.....  
Director

  
.....  
Director

**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**STATEMENT BY DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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In accordance with a resolution of the board of directors of Transparency International (Fiji) Limited, we state that in the opinion of the directors:

- (i) the accompanying statement of comprehensive income of the organisation is drawn up so as to give a true and fair view of the results of the organisation for the year ended 31 March 2014;
- (ii) the accompanying statement of changes in equity is drawn up so as to give a true and fair view of the changes in equity for the year ended 31 March 2014;
- (iii) the accompanying statement of financial position of the organisation is drawn up so as to give a true and fair view of the state of affairs of the organisation as at 31 March 2014;
- (iv) the accompanying statement of cash flows of the organisation is drawn up so as to give a true and fair view of the cash flows of the organisation for the year ended 31 March 2014;
- (v) at the date of this statement there are reasonable grounds to believe the organisation will be able to pay its debts as and when they fall due; and
- (vi) all related party transactions have been adequately recorded in the books of the organisation.

Signed for and on behalf of the Board of Directors in accordance with a resolution of the directors.

Dated this 16th day of June 2014.

  
.....  
Director

  
.....  
Director

## INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF TRANSPARENCY INTERNATIONAL (FIJI) LIMITED

We have audited the accompanying Financial Statements of Transparency International (Fiji) Limited, which comprise the statement of financial position as at 31 March 2014, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

### *Directors' and Management's Responsibility for the Financial Statements*

The Directors and management are responsible for the preparation and fair presentation of these Financial Statements in accordance with the International Financial Reporting Standard for Small and Medium sized Entities and the requirements of the Fiji Companies Act, 1983. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making estimates that are reasonable in the circumstances.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organisation's preparation and fair presentation of the Financial Statements 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 organisation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion:

- a) proper books of account have been kept by the organisation, so far as it appears from our examination of those books; and
- b) the accompanying accounts which have been prepared in accordance with the International Financial Reporting Standard on Small and Medium sized Entities:
  - i) are in agreement with the books of account; and
  - ii) to the best of our information and according to the explanations given to us:
    - a) give a true and fair view of the state of affairs of the organisation as at 31 March 2013 and of its financial performance, changes in equity and its cash flows for the year ended on that date; and
    - b) give the information required by the Fiji Companies Act, 1983 in the manner so required.

**INDEPENDENT AUDIT REPORT *continued***

**Emphasis of Matter**

Without qualifying the opinion expressed above, attention is drawn to Note 1 (a) to the Financial Statements which refers to the preparation of the Financial Statements on a going concern basis. The continuing viability of the organisation is dependent upon the organisation obtaining additional funds and obtaining support of creditors to a repayment plan. As at 31 March 2014, the organisation recorded a deficiency in net assets of \$15,897 (2013: \$49,389) and a working capital deficiency of \$43,269 (2013: \$75,351). The financial statements does not include any adjustments relating to the recoverability and classification of liabilities that may be necessary should the company be unable to continue as a going concern.

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

Suva, Fiji

2014

**Ernst & Young  
Chartered Accountants**

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
 STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 \$	2013 \$
<b>Income</b>			
Grant income	8	498,784	383,930
Other income	9	59,167	200
Net release from deferred capital grant		6,463	3,978
Subscriptions		27,810	6,675
Total income		592,224	394,783
<b>Expenses</b>			
General administration costs	10	55,354	62,811
Depreciation		19,208	17,847
NZAID PINSP Core Funding project costs	11	182,765	127,326
ALAC project costs	12	69,098	147,119
AUSAID YIP project costs	13	140,780	64,297
DFATD Canada fund project costs	14	40,208	-
NZAID PINSP ALAC Research project costs	15	21,533	-
UNDP Anti-Corruption Day project costs	16	5,372	-
Global Corruption Report Launch project costs	17	1,123	-
NZAID PINSP Project Design costs	18	15,405	9,549
NZAID PINSP Furniture and Equipment project costs	19	7,886	2,181
UNDP project costs		-	10,503
AUSAID Capital Grant project costs		-	780
Budget Transparency project costs		-	1,500
Total expenses		558,732	443,913
Surplus/(deficit) before tax for the year		33,492	(49,130)
Income tax expense		-	-
Surplus/(deficit) after tax for the year		33,492	(49,130)
Other comprehensive income for the year		-	-
Total comprehensive income/(expense) for the year		33,492	(49,130)

*The accompanying notes form an integral part of this Statement of Comprehensive Income.*



TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2014

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	2014	2013
	\$	\$
<b>Accumulated losses</b>		
Balance at the beginning of the year	(49,389)	(259)
Net surplus/(deficit) after tax for the year	<u>33,492</u>	<u>(49,130)</u>
Balance at the end of the year	<u><u>(15,897)</u></u>	<u><u>(49,389)</u></u>

*The accompanying notes form an integral part of this Statement of Changes in Equity*

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
 STATEMENT OF FINANCIAL POSITION  
 AS AT 31 MARCH 2013

	Notes	2014 \$	2013 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2	44,268	79,629
Receivables	3	44,296	9,298
<b>Total current assets</b>		<u>88,564</u>	<u>88,927</u>
<b>Non-current assets</b>			
Plant and equipment	4(i)	94,782	99,835
<b>Total non-current assets</b>		<u>94,782</u>	<u>99,835</u>
<b>Total assets</b>		<u>183,346</u>	<u>188,762</u>
<b>Current liabilities</b>			
Trade creditors and accruals	5	70,151	16,173
Grants received unexpended	6	61,682	148,105
<b>Total current liabilities</b>		<u>131,833</u>	<u>164,278</u>
<b>Non-current liabilities</b>			
Deferred capital grant	7	67,410	73,873
<b>Total non-current liabilities</b>		<u>67,410</u>	<u>73,873</u>
<b>Total liabilities</b>		<u>199,243</u>	<u>238,151</u>
<b>Deficiency in net assets</b>		<u>(15,897)</u>	<u>(49,389)</u>
<b>Funds</b>			
Accumulated losses		<u>(15,897)</u>	<u>(49,389)</u>
<b>Deficiency in funds</b>		<u>(15,897)</u>	<u>(49,389)</u>

*The accompanying notes form an integral part of this Statement of Financial Position.*

Signed for and on behalf of the Board of Directors and in accordance with a resolution of the directors.

.....  
 Director

.....  
 Director

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 \$	2013 \$
<b>Cash flows from operating activities</b>			
Grant and subscriptions received		515,087	427,787
Payments to suppliers and employees		(536,293)	(409,713)
Net cash (used in)/provided by operating activities	20 (ii)	<u>(21,206)</u>	<u>18,074</u>
<b>Cash flows from investing activities</b>			
Acquisition of plant and equipment		<u>(14,155)</u>	<u>(23,963)</u>
Net cash used in investing activities		<u>(14,155)</u>	<u>(23,963)</u>
<b>Net decrease in cash and cash equivalents</b>		(35,361)	(5,889)
Cash and cash equivalents at beginning of the year		79,629	85,518
<b>Cash and cash equivalents at end of year</b>	2	<u><u>44,268</u></u>	<u><u>79,629</u></u>

*The accompanying notes form an integral part of this Statement of Cash Flows.*

## Corporate Information

Transparency International (Fiji) Limited was incorporated as a company limited by guarantee, and not having a share capital on 9 March 1999 under the Fiji Companies Act, 1983. The principal activities of the organisation during the financial year was the promotion of a culture of zero corruption by engaging citizens and groups, and providing them with the information and skills to better understand and combat corruption. The registered office is located at Pratt Street in Suva.

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies adopted by the organisation are set out in this note. The policies adopted are in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs).

All amounts are stated in Fijian currency.

#### a) Basis of preparation of the financial statements

The Financial Statements have been prepared in accordance with the historical cost convention using the accounting policies described below and except where stated do not take into account current valuations of non-current assets.

##### Statement of compliance

The Financial Statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities issued by the International Accounting Standards Board.

##### Going concern

The financial statements have been prepared on a going concern basis, which contemplates the continuity of the company's activities and the realization of assets and the payment of liabilities in the normal course of business. As at 31 March 2014, the organisation recorded a deficiency in net assets of \$15,897 (2013: \$49,389) and a working capital deficiency of \$43,269 (2013: \$75,351). To be able to meet its obligations the company will need to continue to realize assets, obtain additional funds and obtain support of creditors to a repayment plan.

Consequently, no adjustments have been made relating to the recoverability and the classification of recorded asset amounts or the amounts and classification of liabilities that may be necessary should the company not continue as a going concern.

#### b) Plant and equipment

Items of plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following annual rates are used for the depreciation of plant and equipment:

Computers	15%
Motor vehicles	15%
Office equipment	15%
Furniture and fittings	10%

If there is an indication that there has been a significant change in the useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations. There has been no change in the estimated useful lives of assets during the year.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *continued*

c) **Income tax**

The organisation is a not-for-profit organisation. At balance date, the organisation was in the process of obtaining a confirmation from the Fiji Revenue & Customs Authority ("FRCA") of its tax exemption status. Accordingly, no provision for tax has been made.

d) **Foreign currencies transactions**

Transactions in foreign currencies are converted at the exchange rate ruling at the time of transaction. Amounts payable and receivable in foreign currency at the date of the statement of financial position are translated to Fiji currency at exchange rates ruling at year end. All exchange gains and losses whether realized or unrealised are reflected in the statement of comprehensive income.

e) **Value Added Tax**

The financial statements have been prepared inclusive of Value Added Tax ("VAT") as the organisation is not registered for VAT with the Fiji Revenue & Customs Authority.

f) **Grant revenue recognition**

Grants is recognized as income when received. Grants for specific purposes are recognized as income in accordance with Note 1(i) below.

g) **Subscription income recognition**

Subscriptions are recorded as income when due.

h) **Cash and cash equivalents**

Cash and cash equivalents comprise of cash at bank, cash on hand and any held- to- maturity deposits with a term of maturity of 3 months or less.

i) **Grants received unexpended**

Grants received for specific end purpose is recognized as revenue when the conditions attached to the grants have been met. Until those conditions are met, receipt of grant funds in advance is accounted for as deferred revenue (grants received unexpended) and recognized as a liability.

j) **Deferred capital grant**

Plant and equipment which are donated or acquired through specific capital grants are capitalized and depreciated in accordance with Note 1(b), with the related amount of grant being credited to deferred capital grant. Deferred capital grant is released to the statement of comprehensive income over the expected useful economic life of the related plant or equipment.

k) **Receivables**

Receivables are recognized and carried at original amounts (inclusive of VAT) less any provision for uncollectible debts. An estimate of doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

l) **Trade and other payables**

Liabilities for trade and other payables are carried at cost (inclusive of VAT where applicable) which is the fair value of the consideration to be paid in the future for goods and services received whether or not billed to the entity.

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS *continued*  
 FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
<b>1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES <i>continued</i></b>		
<b>m) Comparative figures</b>		
Comparative figures have been amended where necessary, for changes in presentation in the current year.		
<b>2. CASH AND CASH EQUIVALENTS</b>	<b>\$</b>	<b>\$</b>
Cash and cash equivalents comprises the following:		
ANZ a/c no. 5071169 - TI Fiji	(7,325)	41,848
ANZ a/c no. 10065818 - ALAC	4,610	15,773
ANZ a/c no. 10545748 - AusAID/NICE	46,152	21,908
ANZ a/c no. 11699288 - Canada Fund & GCR	167	-
ANZ a/c no. 11699299 - UNDP	364	-
Petty cash	300	100
	<u>44,268</u>	<u>79,629</u>
<b>3. RECEIVABLES</b>	<b>\$</b>	<b>\$</b>
Subscriptions receivable	16,299	-
Receivable from Canada Fund for DFATD Project	4,213	-
Receivable from NZAid for PINSP Project	13,802	-
Accountable advances	5,248	4,724
Deposits	3,465	3,465
Prepayments	1,269	1,109
	<u>44,296</u>	<u>9,298</u>
<b>4. PLANT AND EQUIPMENT</b>	<b>\$</b>	<b>\$</b>
i) Computers - at cost	49,561	44,729
Less provision for depreciation	(21,108)	(16,432)
	<u>28,453</u>	<u>28,297</u>
Furniture and fittings - at cost	10,362	9,052
Less provision for depreciation	(3,233)	(2,718)
	<u>7,129</u>	<u>6,334</u>
Office equipment - at cost	28,693	20,680
Less provision for depreciation	(12,305)	(8,563)
	<u>16,388</u>	<u>12,117</u>
Motor vehicles - at cost	68,500	68,500
Less provision for depreciation	(25,688)	(15,413)
	<u>42,812</u>	<u>53,087</u>
<b>NET WRITTEN DOWN VALUE</b>	<u>94,782</u>	<u>99,835</u>

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS *continued*  
 FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
	\$	\$
<b>4. PLANT AND EQUIPMENT <i>continued</i></b>		
ii) Movements in carrying amounts		
Movements in the carrying amounts for each class of plant and equipment between the beginning and at the end of the financial year.		
<u>Computers</u>	<b>\$</b>	<b>\$</b>
At 1 April	28,297	15,515
Additions	4,833	17,004
Depreciation expense	(4,676)	(4,222)
At 31 March	<u>28,454</u>	<u>28,297</u>
<u>Furniture and fittings</u>		
At 1 April	6,334	1,459
Additions	1,310	5,302
Depreciation expense	(515)	(427)
At 31 March	<u>7,129</u>	<u>6,334</u>
<u>Office equipment</u>		
At 1 April	12,117	13,383
Additions	8,012	1,657
Depreciation expense	(3,742)	(2,923)
At 31 March	<u>16,387</u>	<u>12,117</u>
<u>Motor vehicles</u>		
At 1 April	53,087	63,362
Additions	-	-
Depreciation expense	(10,275)	(10,275)
At 31 March	<u>42,812</u>	<u>53,087</u>
NET WRITTEN DOWN VALUE	<u>94,782</u>	<u>99,835</u>
<b>5. TRADE CREDITORS AND ACCRUALS</b>	<b>\$</b>	<b>\$</b>
Payable to AusAID - for over-disbursement of funds	50,747	-
Payable to NZAID (PINSP Project) - for over-reimbursement of travel expenses	3,467	-
Accruals	15,937	16,173
	<u>70,151</u>	<u>16,173</u>
<b>6. GRANTS RECEIVED UNEXPENDED</b>	<b>\$</b>	<b>\$</b>
NZAID PINSP project funds	-	54,085
ALAC project funds	21,700	17,036
NZAID PINSP Furniture and Equipment project funds	23,275	38,314
YIP project funds	6,607	18,751
NZAID Project Design funds	3,506	18,911
PINSP ALAC Research funds	5,511	-
AusAID Capital Grant project funds	562	562
UNDP project funds	446	446
Other funds	75	-
	<u>61,682</u>	<u>148,105</u>

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS *continued*  
 FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 \$	2013 \$
<b>7. DEFERRED CAPITAL GRANT</b>			
At 1 April		73,873	77,851
Additions during the year		7,153	8,936
Release to statement of comprehensive income during the year		(13,616)	(12,914)
At 31 March		<u>67,410</u>	<u>73,873</u>
<b>8. GRANT INCOME</b>			
ALAC funds		69,654	159,574
NZAID PINSP Core funding		183,679	124,456
Youth Integrity Programme funds		142,446	69,452
Canada funds		42,538	-
NZAID PINSP ALAC Research funds		23,528	-
UNDP Anti-Corruption Day funds		5,372	-
Global Corruption Report Launch funds		1,123	-
UNDP funds		-	10,504
Project Design funds		15,405	8,100
NZAID PINSP Furniture & Equipment funds		15,039	5,956
Other funds		-	5,888
		<u>498,784</u>	<u>383,930</u>
<b>9. OTHER INCOME</b>			
Executive Support		24,423	-
Miscellaneous income		-	200
Funds received from reimbursement	22	34,744	-
		<u>59,167</u>	<u>200</u>
<b>10. GENERAL ADMINISTRATION COSTS</b>			
Advertising, publications and design		1,432	410
Audit fees		5,072	4,769
Bad debts expense		1,050	-
Insurance and bank charges		2,335	980
Consultancy and professional fees		1,148	450
Meeting expenses		2,641	3,966
Miscellaneous expenditure		3,549	1,926
Office supplies, postage and stationery		69	5,074
Repairs and maintenance		1,670	2,067
Staff training and superannuation		6,781	138
Telephone and internet		110	3,941
Travel and accommodation expenses		18,869	36,085
Workshop expenses		9,000	3,005
Volunteer expenses		1,628	-
		<u>55,354</u>	<u>62,811</u>



TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS *continued*  
FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
	\$	\$
<b>11. NZAID PINSP CORE FUNDING PROJECT COSTS</b>		
Advertising, publications and design	-	683
Audit fees	7,285	5,283
Superannuation and training levy	15,616	13,303
Office supplies, postage and stationery	2,596	1,674
Rent	28,101	20,256
Repairs and maintenance	1,165	275
Salaries and wages	120,221	73,029
Miscellaneous expenditure	-	1,907
Telephone and internet	5,102	4,458
Utilities	2,679	1,703
Volunteer allowances	-	4,755
	<u>182,765</u>	<u>127,326</u>
<b>12. ALAC PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Advertising, publications and design	1,275	11,735
Audit fees	2,975	(359)
Insurance and bank charges	159	131
Consultancy and professional fees	3,500	341
Meeting expenses	60	1,197
Miscellaneous expenditure	130	801
Office supplies, postage, printing and stationery	1,655	2,585
Rent	6,106	16,785
Salaries and wages	30,845	49,717
Staff training and superannuation	5,428	7,941
Telephone and internet	1,970	2,625
Travel and accommodation expenses	5,924	27,020
Volunteer allowances	867	2,852
Utilities	2,183	2,715
Workshop expenses	6,021	21,033
	<u>69,098</u>	<u>147,119</u>
<b>13. AUSAID YIP PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Advertising, publications and design	4,735	2,066
Audit fee	2,062	1,169
Executive support costs	19,312	-
Insurance and bank charges	339	42
Consultancy and professional fees	6,700	2,100
Meeting expenses	492	6
Miscellaneous expenditure	1,090	535
Office supplies, printing and stationery	5,037	1,453
Repairs and maintenance	309	423
Salaries and wages	17,581	16,862
Staff training and superannuation	3,761	3,926
Telephone and internet	2,652	2,725
Travel and accommodation expenses	25,989	12,827

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS *continued*  
 FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
	\$	\$
<b>13. AUSAID YIP PROJECT COSTS <i>continued</i></b>		
Utilities	278	-
Volunteer allowances	1,960	6,121
Workshop expenses	48,483	14,042
	<u>140,780</u>	<u>64,297</u>
<b>14. DFATD CANADA FUND PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Advertising, publications and design	5,680	-
Insurance and bank charges	20	-
Consultancy and professional fees	5,000	-
Executive support costs	851	-
Office supplies, printing and stationery	2,811	-
Repairs and maintenance	107	-
Travel and accommodation expenses	5,170	-
Workshop expenses	20,569	-
	<u>40,208</u>	<u>-</u>
<b>15. NZAID PINSP ALAC RESEARCH PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Insurance and bank charges	82	-
Consultancy and professional fees	10,000	-
Meeting expenses	320	-
Miscellaneous expenditure	240	-
Office supplies, printing and stationery	1,131	-
Salaries and wages	3,180	-
Telephone and internet	897	-
Travel and accommodation expenses	3,163	-
Workshop expenses	1,510	-
Volunteer allowances	1,010	-
	<u>21,533</u>	<u>-</u>
<b>16. UNDP ANTI-CORRUPTION DAY PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Advertising, publications and design	1,000	-
Office supplies, printing and stationery	1,012	-
Telephone and internet	300	-
Travel and accommodation expenses	1,560	-
Workshop expenses	1,500	-
	<u>5,372</u>	<u>-</u>
<b>17. GLOBAL CORRUPTION REORT LAUNCH PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Consultancy and professional fees	200	-
Meeting expenses	103	-
Miscellaneous expenditure	123	-
Office supplies, printing and stationery	229	-
Telephone and internet	25	-
Travel and accommodation expenses	49	-
Workshop expenses	394	-
	<u>1,123</u>	<u>-</u>

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS *continued*  
FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
	\$	\$
<b>18. NZAID PINSP PROJECT DESIGN COSTS</b>		
Audit fee	-	1,449
Consultancy and professional fees	6,288	-
Insurance and bank charges	28	-
Meeting expense	296	449
Miscellaneous expenditure	569	-
Office supplies, printing and stationery	400	3
Rent	-	2,400
Salaries and wages	1,656	3,600
Telephone and internet	250	15
Travel and accommodation expenses	4,956	1,593
Venue hire and refreshments	962	40
	<u>15,405</u>	<u>9,549</u>
<b>19. NZAID PINSP FURNITURE AND EQUIPMENT PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Audit fee	-	725
Miscellaneous expenditure	1,146	-
Office supplies, postage, printing and stationery	853	1,001
Rent	4,692	-
Repairs and maintenance - office	1,195	224
Travel and accommodation expenses	-	231
	<u>7,886</u>	<u>2,181</u>
<b>20. STATEMENT OF CASH FLOWS</b>	<b>\$</b>	<b>\$</b>
<b>Reconciliation of net cash provided by operating activities to operating surplus/(deficit):</b>		
Operating surplus/ (deficit)	33,492	(49,130)
<b>(i) Adjustments for non-cash items:</b>		
Depreciation	19,208	17,847
<b>(ii) Change in assets and liabilities:</b>		
(Increase)/decrease in receivables	(34,998)	8,840
Increase in trade creditors and accruals	53,978	7,513
(Decrease)/increase in grant received unexpended	(86,423)	36,982
Decrease in deferred capital grant	(6,463)	(3,978)
Net cash (used in)/provided by operating activities	<u>(21,206)</u>	<u>18,074</u>
<b>21. EXPENDITURE COMMITMENTS</b>	<b>\$</b>	<b>\$</b>
Project activities - specific grants	61,682	148,105
Operating lease rental	18,975	11,385
- TI Fiji	18,975	11,385
- ALAC	<u>18,975</u>	<u>11,385</u>
	<u>99,632</u>	<u>170,875</u>

TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS *continued*  
 FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
<b>22. FUNDS RECEIVED FROM REIMBURSEMENT</b>	<b>\$</b>	<b>\$</b>
Reimbursement of international travel received from TI - Secretariat on behalf of AUSAID & NZAID	27,101	-
Reimbursement to general funds for expenses incurred on behalf of the ALAC, PINSP and YIP projects	7,643	-
	<u>34,744</u>	<u>-</u>

Other income has been recorded due to reimbursements which were received in 2014 for expenses incurred in 2013. Reimbursements of these expenses were not recorded as receivable in 2013 as it was uncertain whether the expense would be reimbursed by the donors.

**23. CHANGE IN ACCOUNTING POLICY**

Prior to March 2014, subscription income was recognised upon receipt. Subsequent to April 2013 and prior to March 2014, the organisation changed its policy to recognise all subscription income when due. The impact of this change in policy resulted in an increase in subscription revenue of \$16,300

**24. CONTINGENT LIABILITIES**

Contingent liabilities as at 31 March 2014 was \$nil (2013: \$nil).

**25. EVENTS SUBSEQUENT TO BALANCE DATE**

Funding for the PINSP core, ALAC and YIP projects are currently expected to be completed by June 2014 under the current grant agreement and details are being finalized between the TI Secretariat and current donors on funding up to June 2015 in a transition plan for a new financing programme. Apart from this, there were no matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the organisation, the results of those operations or the state of affairs of the organisation in future financial years.

**26. PRINCIPAL ACTIVITIES**

The principal activities of the organisation during the financial year was the promotion of a culture of zero corruption by engaging citizens and groups, and providing them with the information and skills to better understand and combat corruption.

**27. ORGANISATION DETAILS**

**Registered office**

72 Pratt Street  
 Suva  
 Fiji

**Number of Employees**

As at balance date 10 full time employees were employed by the organisation (2013: 10).

**28. COMPARATIVE FIGURES**

Comparative figures have been amended where necessary, for changes in presentation in the current year.

**29. APPROVAL OF FINANCIAL STATEMENTS**

These financials statements were approved by the board of directors and authorized for issue on 16th June 2014.