

# 2011 Financial Report

## Transparency International (Fiji) Limited Financial Statement For The Year Ended 31 March 2012

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**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2012**

**Director's Report**

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 2012, the related 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:

**Directors:** Directors at the date of this report are:

Apisalome Tudreu (Chairman)	Juris Gulbis (Resigned in March 2012)
Rosie Langi	Sainimili Nabou (Resigned in January 2012)
Donasiano Ruru	Suliana Siwatibau (Resigned in February 2012)
Professor Rajesh Chandra	Professor Satendra Nandan (Resigned in March 2012)
Venkat Ramani	David Aidney (Resigned January 2012)

**Principal Activities:**

The principal activities of the organisation during the financial year was promoting awareness on corruption and ways to combat it through workshops and projects.

**Results:**

The operating deficit for the year was \$1,243 (2011: \$24,164).

**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.

**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 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.



**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**STATEMENT BY DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2012**


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

- (a) 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 2012;
- (b) 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 2012;
- (c) 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 2012;
- (d) the accompanying statement of cash flows of the organisation is drawn up so to give a true and fair view of the cash flows of the organisation for the year ended 31 March 2012;
- (e) 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
- (f) all related party transactions have been adequately recorded in the books of the organisation.

For and on behalf of the Board of Directors by authority of a resolution of the Directors.

Dated this            day of                            2012.

  
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Director

  
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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 2012, the statement of comprehensive income, the statement of changes in equity and 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 International Financial Reporting Standards 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 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 Financial Statements which have been prepared in accordance with International Financial Reporting Standards on Small and Medium sized Entities:

i) are in agreement with the books of account;

ii) to the best of our information and according to the explanations given to us:

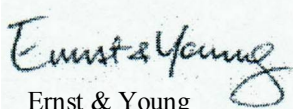
(a) give a true and fair view of the state of affairs of the organisation as at 31 March 2012 and of its financial performance, changes in equity and its cash flows for the year ended on that date;

(b) give the information required by the Fiji Companies Act, 1983 in the manner so required.

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

28 May 2012

  
Ernst & Young  
Chartered Accountants

**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
STATEMENT OF COMPREHENSIVE INCOME  
YEAR ENDED 31 MARCH 2012**

**FOR THE**

	<b>Notes</b>	<b>2012</b>	<b>2011</b>
		<b>\$</b>	<b>\$</b>
<b>Income</b>			
Grant income	8	261,277	265,807
Other income		16,762	18,149
Release from deferred capital grant	7	6,964	-
Subscriptions		<u>3,360</u>	<u>5,880</u>
Total income		288,363	289,836
<b>Expenses</b>			
Administration costs	9	177,484	125,843
Depreciation		9,039	2,849
ALAC project costs	10	87,584	89,343
GCB project costs	11	-	4,885
NICE project costs	12	80	75,710
Budget transparency project costs	13	2,979	2,025
SEED funding project costs	14	-	3,515
TI Asia Pacific project costs	15	10,258	9,830
YIP project costs	16	<u>2,182</u>	=
Total expenses		289,606	314,000
Deficit before tax for the year		(1,243)	(24,164)
Income tax expense	1(c)	=	=
Deficit after tax for the year		(1,243)	(24,164)
Other comprehensive income for the year		=	=
Total comprehensive expense for the year		<u>(1,243)</u>	<u>(24,164)</u>

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 2012**

	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<b>Retained Earnings</b>		
Balance at the beginning of the year	29,403	53,567
Net deficit after tax for the year	(1,243)	(24,164)
Balance at the end of the year	28,160	29,403

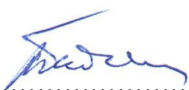
The accompanying notes form an integral part of this Statement of Changes in Equity


**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2012**

		Notes	2012
		\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	85,518	75,802
Receivables	3	<u>13,305</u>	<u>2,200</u>
<b>TOTAL CURRENT ASSETS</b>		<u><b>98,823</b></u>	<u><b>78,002</b></u>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	4	<u>93,719</u>	<u>15,287</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u><b>93,719</b></u>	<u><b>15,287</b></u>
<b>TOTAL ASSETS</b>		<u><b>192,542</b></u>	<u><b>93,289</b></u>
<b>SHAREHOLDER'S EQUITY</b>			
Retained earnings		<u>28,160</u>	<u>29,403</u>
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<u><b>28,160</b></u>	<u><b>29,403</b></u>
<b>CURRENT LIABILITIES</b>			
Trade creditors and accruals	5	8,660	6,011
Grants received unexpended	6	<u>77,871</u>	<u>57,875</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u><b>86,531</b></u>	<u><b>63,886</b></u>
<b>NON-CURRENT LIABILITIES</b>			
Deferred capital grant	7	77,851	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u><b>77,851</b></u>	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>192,542</b></u>	<u><b>93,289</b></u>

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

For and on behalf of the board of directors

  
 .....  
 Director

  
 .....  
 Director

**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2012**

	Notes	2012 \$	2011 \$
<b>Cash flows from Operating Activities</b>			
Grant and subscriptions received		386,210	308,910
Payments to suppliers and employees		<u>(287,289)</u>	<u>(287,289)</u>
Net cash provided by Operating Activities	17	<u>98,921</u>	<u>1,297</u>
<b>Cash flows from Investing Activities</b>			
Acquisition of plant and equipment		<u>(89,205)</u>	<u>(3,044)</u>
Net cash used in Investing Activities		<u>(89,205)</u>	<u>(3,044)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		9,716	(1,747)
Cash and cash equivalents at beginning of the year		<u>75,802</u>	<u>77,549</u>
Cash and cash equivalents at end of year	2	<u>85,518</u>	<u>75,802</u>

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

**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

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 promoting awareness on corruption and ways to combat it through workshops and projects. 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 International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs).

This complete set of financial statements (for the year ended 31 March 2012) is the organisation's first financial statements that conform to IFRS for SMEs. In prior years, the financial statements were prepared in accordance with Fiji Accounting Standards.

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.

Adoption of these standards did not have affect any previously reported amounts in the statement of comprehensive income or statement of financial position of the organisation. However, it did give rise to additional disclosures which have been made in these financial statements.



**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS continued**  
**FOR THE YEAR ENDED 31 MARCH 2012**

**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.

**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 of its tax exemption status. Accordingly, no provision for tax has been made.

**d) Foreign currencies**

Foreign currency transactions are translated to Fiji dollars at rates of exchange ruling at the dates of the transactions. Amounts receivable and payable in foreign currencies are translated to Fiji currency at the rates of exchange ruling at balance date. All exchange gains or losses whether realised 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) Revenue recognition**

Grants and subscriptions are recognised as income when received. Grants for specific purposes are recognised as income in accordance with Note 1(h) below.

**g) Cash and cash equivalents**

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

**h) Grants received unexpended**

Grants received for specific end purpose is recognised 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 recognised as a liability.

**i) Deferred capital grant**

Plant and equipment which are donated or acquired through specific capital grants are capitalised 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

**j) Receivables**

Receivables are recognised 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.

**k) 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.

**l) Comparative figures**

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

**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS continued**  
**FOR THE YEAR ENDED 31 MARCH 2012**

	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<b>2. CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents comprises the following:		
ANZ a/c no. 5071169 - TI Fiji		
- project funds	21,434	32,270
- general funds	7,547	17,827
ANZ a/c no. 10065818 - ALAC	50,887	25,522
ANZ a/c no. 10545748 - AusAID/NICE	5,550	83
Petty cash	<u>100</u>	<u>100</u>
	<u>85,518</u>	<u>75,802</u>
<b>3. RECEIVABLES</b>	<b>\$</b>	<b>\$</b>
Accountable advances	8,737	-
Deposits	3,465	2,200
Prepayments	<u>1,103</u>	=
	<u>13,305</u>	<u>2,200</u>
<b>4. PLANT AND EQUIPMENT</b>	<b>\$</b>	<b>\$</b>
i) Computers - at cost	27,724	17,970
Less provision for depreciation	<u>(12,209)</u>	<u>(9,344)</u>
	<u>15,515</u>	<u>8,626</u>
Furniture and fittings - at cost	3,749	3,749
Less provision for depreciation	<u>(2,290)</u>	<u>(1,952)</u>
	<u>1,459</u>	<u>1,797</u>
Office equipment - at cost	68,500	-
Less provision for depreciation	<u>(5,138)</u>	=
	<u>63,362</u>	=
<b>NET WRITTEN DOWN VALUE</b>	<u>93,719</u>	<u>15,287</u>

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.

	<b>\$</b>	<b>\$</b>
Computers		
Carrying amount at the beginning of the year	8,626	11,042
Additions - at cost	9,755	2,395
Disposals	-	(2,676)

**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS continued FOR**  
**THE YEAR ENDED 31 MARCH 2012.**

	2012	2011
<b>4. PLANT AND EQUIPMENT continued</b>	<b>\$</b>	<b>\$</b>
ii) Movements in carrying amounts continued		
<u>Computers continued</u>		
Depreciation expense	<u>(2,866)</u>	<u>(2,135)</u>
Carrying amount at the end of the year	<u>15,515</u>	<u>8,626</u>
<u>Furniture and fittings</u>		
Carrying amount at the beginning of the year	1,797	2,159
Depreciation expense	<u>(338)</u>	<u>(362)</u>
Carrying amount at the end of the year	<u>1,459</u>	<u>1,797</u>
<u>Office equipment</u>		
Carrying amount at the beginning of the year	4,864	5,337
Additions - at cost	10,950	649
Depreciation expense	<u>(2,431)</u>	<u>(1,122)</u>
Carrying amount at the end of the year	<u>13,383</u>	<u>4,864</u>
<u>Motor vehicles</u>		
Carrying amount at the beginning of the year	-	-
Additions - at cost	68,500	-
Depreciation expense	<u>(5,138)</u>	-
Carrying amount at the end of the year	<u>63,362</u>	-
NET WRITTEN DOWN VALUE	<u>93,719</u>	<u>15,287</u>
<b>5. TRADE CREDITORS AND ACCRUALS</b>	<b>\$</b>	<b>\$</b>
Trade creditors	885	-
Accruals	<u>7,775</u>	<u>6,011</u>
	<u>8,660</u>	<u>6,011</u>
<b>6. GRANTS RECEIVED UNEXPENDED</b>	<b>\$</b>	<b>\$</b>
ALAC	50,887	25,522
NICE	3	83
MFAT NZAID (TI-Secretariat)	21,434	19,721
Budget Transparency Project	-	1,779
TI Asia Pacific	-	10,770
AusAID capital grant	<u>5,547</u>	-
	<u>77,871</u>	<u>57,875</u>
<b>7. DEFERRED CAPITAL GRANT</b>	<b>\$</b>	<b>\$</b>
Opening balance	-	-
Additions during the year	84,815	-
Release to Statement of Comprehensive Income during the year	<u>(6,964)</u>	-
Closing balance	<u>77,851</u>	-

**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS continued FOR**  
**THE YEAR ENDED 31 MARCH 2012**

**7. DEFERRED CAPITAL GRANT continued**

During the year, the organisation received a specific capital grant from AusAID of F\$90,362 (A\$49,370) for the purchase of capital assets. At year end, \$84,815 has been utilised to procure capital items.

	<b>2012</b>	<b>2011</b>
<b>8. GRANT INCOME</b>	<b>\$</b>	<b>\$</b>
AusAID	-	3,000
ALAC	97,287	87,064
Global Corruption Barometer	-	4,828
MFAT NZAID (TI-Secretariat)	151,358	97,223
Open Budget Initiative	1,779	2,025
TI Asia Pacific	10,770	9,830
UNDP - NICE	<u>83</u>	<u>61,837</u>
	<u>261,277</u>	<u>265,807</u>

AusAID grant of \$90,362 have been used to purchase capital items. The grant has been accounted for in accordance with Note 1(h) and (i).

<b>9. ADMINISTRATION COSTS</b>	<b>\$</b>	<b>\$</b>
Advertising	462	1,726
Audit fees	4,656	1,192
Bank charges	669	268
Consultancy fees	1,470	1,000
Electricity and water	1,784	1,234
Superannuation and training levy	13,824	11,198
Insurance	900	-
Meeting expenses	2,656	1,594
Miscellaneous	1,065	36
Office supplies	1,077	736
Postage, printing and stationery	6,248	6,961
Rent	13,283	12,662
Repairs and maintenance	2,109	885
Salaries and wages	95,471	58,465
Staff training	150	10
Subscriptions and donations	930	561
Telephone and internet	5,035	2,941
Travel and accommodation	21,890	20,496
Vehicle running expenses	1,354	-
Volunteer allowances	2,350	3,474
Website costs	<u>101</u>	<u>404</u>
	<u>177,484</u>	<u>125,843</u>

**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS continued**  
**FOR THE YEAR ENDED 31 MARCH 2012**

<b>10. ALAC PROJECT COSTS</b>	\$	\$
Advertising	3,795	-
Audit fees	1,500	2,378
Bank charges	106	172
Depreciation	1,734	687
Electricity	1,762	1,170
Loss on disposal of plant and equipment	-	2,676
Meeting expenses	2,183	1,095
Office supplies	-	302
Postage, printing and stationery	7,236	1,923
Rent	10,753	12,276
Repairs and maintenance	1,490	487
Salaries and wages	35,699	50,183
Subscriptions and donations	944	-
Telephone and internet	3,354	2,489
Travelling and accommodation	16,478	9,217
Volunteer allowances	<u>550</u>	<u>4,288</u>
	<u>87,584</u>	<u>89,343</u>
<b>11. GCB PROJECT COSTS</b>	\$	\$
Meeting expenses	-	2,075
Office supplies	-	65
Postage, printing and stationery	-	1,713
Rent	-	186
Salaries and wages	-	570
Telephone and internet	-	27
Travelling and accommodation	-	<u>249</u>
	-	<u>4,885</u>
<b>12. NICE PROJECT COSTS</b>		
Audit fees	-	100
Bank charges	-	100
Depreciation	-	83
Meeting expenses	-	42,733
Postage, printing and stationery	80	663
Salaries and wages	-	800
Telephone and internet	-	100
Travelling and accommodation	-	16,194
Volunteer allowances	-	<u>14,937</u>
	<u>80</u>	<u>75,710</u>

**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS continued FOR**  
**THE YEAR ENDED 31 MARCH 2012**

<b>13. BUDGET TRANSPARENCY PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Consultancy fees	-	1,800
Meeting expenses	489	-
Miscellaneous	50	
Printing and stationery	2,440	
Volunteer allowances	=	<u>225</u>
	<u>2,979</u>	<u>2,025</u>
<b>14. SEED FUNDING PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Meeting expenses	-	3,120
Printing and stationery	-	343
Travelling and accommodation	-	52
	=	<u>3,515</u>
	2012	2011
<b>15. TI ASIA PACIFIC PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Audit fees	1,499	1,200
Electricity	-	16
Miscellaneous	-	44
Printing and stationery	225	1,525
Rent	-	200
Salaries and wages	-	760
Telephone and internet	-	208
Travelling and accommodation	1,036	3,868
Meeting and workshop expenses	<u>7,498</u>	<u>2,009</u>
	<u>10,258</u>	<u>9,830</u>
<b>16. YIP PROJECT COSTS</b>	<b>\$</b>	<b>\$</b>
Printing and stationery	55	-
Salaries and wages	1,819	-
Superannuation	<u>308</u>	=
	<u>2,182</u>	=

**TRANSPARENCY INTERNATIONAL (FIJI) LIMITED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS continued**  
**FOR THE YEAR ENDED 31 MARCH 2012**

**17. STATEMENT OF CASH FLOWS**

**Reconciliation of net cash provided by operating activities to operating deficit:**

	2012	2011
	\$	\$
Operating deficit	(1,243)	(24,164)
Adjustments for non-cash items:		
Depreciation	10,773	3,619
Loss on disposal of plant and equipment	-	2,676
Change in assets and liabilities		
(Increase)/decrease in receivables	(11,105)	185
Increase in trade creditors and accruals	2,649	92
Increase in grant received unexpended	19,996	18,889
Increase in deferred capital grant	<u>77,851</u>	-
Net cash provided by Operating Activities	<u>98,921</u>	<u>1,297</u>
<b>18. EXPENDITURE COMMITMENTS</b>	<b>\$</b>	<b>\$</b>
Project activities - specific grants	77,871	57,875
Operating lease rental - TI Fiji	11,385	11,385
- ALAC	<u>11,385</u>	<u>11,385</u>
	<u>100,641</u>	<u>80,645</u>

**19. CONTINGENT LIABILITIES at balance date - Nil (2011: Nil).**

**20. SUBSEQUENT EVENTS**

There has not arisen in the interval between the end of the financial year and the date of this report any item, transactions or event 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.

**21. PRINCIPAL OBJECTIVES**

The principal activities of the organisation during the financial year was promoting awareness on corruption and ways to combat it through workshops and projects.

**22. ORGANISATION DETAILS**

**Registered office**

72 Pratt  
 Suva  
 Fiji

**Number of Employees**

As at balance date 10 full time employees were employed by the organisation (2011: 7).

**23. APPROVAL OF FINANCIAL STATEMENTS**

These financials statements were approved by the board of directors and authorised for issue on 28 May 2012.

*Say Yes to Integrity and No to Corruption*

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Transparency International Fiji  
ALAC Fiji

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