## **FINANCIAL STATEMENTS**

AND

**REPORTS** 

FOR THE YEAR ENDED 31 DECEMBER 2012

#### FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2012

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#### STATEMENT BY COUNCILLORS

#### FOR THE YEAR ENDED 31 DECEMBER 2012

In the opinion of the councillors of the Institute of National Affairs Inc., the Balance Sheet and Income & Expenditure Statement set out on pages 3 to 8 are drawn ip as to give a true and fair view of the state of affairs of the Institute as at 31 December 2012 and of its results for the year then ended.

Dated at Port M	oresby this	day of	2013.	
			)	) ) COUNCILLORS
			)	)
STATEMENT B	Y THE TREAS	URER		
I, income and exp				rs Inc. confirm that the balance sheet and of my knowledge and belief, correct.
				nd Statutory Declaration Act n to be true in every particular.
Declared at	PORT MORES	BBY	, Papua I	New Guinea
this			2	2013
Before Me:			Commiss	sioner for Oaths



Richard L.S. Hill

B. Com, FCA, FCPA PNG Email: rhill@dfkrichardhill.com.au

Michael Mayberry

M. Com, FCA, FCPA PNG Email: mjmca@global.net.pg dfkpng@global.net.pg

Telephone: (675) 321-2466 (675) 320-1988 Facsimile: (675) 321-7548 (675) 320-1989

5th Flr, Defens Haus, Cnr Champion Pde & Hunter St, Port Moresby, NCD

PO Box 1829, Port Moresby

**INSTITUTE OF NATIONAL AFFAIRS INC** 

**AUDITOR'S REPORT TO THE MEMBERS** 

FOR THE YEAR ENDED 31 DECEMBER 2012

#### Scope

We have audited the attached financial report of the INSTITUTE OF NATIONAL AFFAIRS INC, for the financial year ended 31 December 2012, comprissing of the Balance Sheet, the Income and Expenditure Statement and the Statement of Cashflows set out on pages 3 to 8. The Institute's Council is responsible for the preparation and presentation of the financial report and the information contained therein and we have determined that the accounting policies used are consistent with the financial reporting requirements of the Institutes constitution and are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express that accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to the members for the purpose of fulfilling the council's financial reporting requirements under the Institute's Constitution. We disclaim any assumption of responsibility for any reliance on this report or the financial report to which it relates to any person other than the members, or for any purpose other than which it was prepared.

Our audit has been conducted in accordance with International Standards on Auditing. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note.1 to the financial report.

The audit opinion expressed in this report has been formed on the above basis.

#### **Audit Opinion:**

In our opinion, the financial report presents fairly in accordance with the accounting policies described in Note 1 to the Financial report the cash flows and Income & Expenditure of the Institute of National Affairs Inc., for the year ended 31 December 2012.

DATED at Port Moresby day of 2013.

**DFK - HILL MAYBERRY**Chartered Accountants

BY: MICHAEL MAYBERRY CSM MBE

Registered under the Accountants Act 1996

#### **BALANCE SHEET**

#### As at 31st December 2012

		NOTE	2012 K	2011 K
CURRENT ASSETS Cash on Hand Cash at Bank Cash on Deposit Debtors and Prepayments		2(a) 2(b) 3	900 1,410,306 1,218,427	900 2,116,463 478,115 887,017
			2,629,633	3,482,495
FIXED ASSETS		4	959,080	1,109,594
INVESTMENTS		5	308,453	308,453
TOTAL ASSETS			3,897,164	4,900,543
CURRENT LIABILITIES Trade Creditors & Accruals Uncommitted Grants Employee Provisions		6 7	1,664,278 951,542 234,782 2,850,602	1,316,500 1,441,050 179,426 2,936,976
<b>DEFERRED LIABILITIES</b> Provision for Annual Leave Provision for Long Service Leave			84,826 102,919 187,745	65,709 70,803 136,512
TOTAL LIABILITIES			3,038,347	3,073,488
NET ASSETS			858,819	1,827,054
MEMBERS EQUITY RESERVES Accumulated Funds			858,819	1,827,054
ACCUMULATED FUNDS			858,819	1,827,054
Signed on behalf of Councillors				
Dated at Port Moresby this	day of	2013.		

The balance sheet is to be read in conjunction with the notes set out on pages 6 to 8

#### NOTES TO, AND FORMING PART OF THE ACCOUNTS

#### For the year ended 31st December, 2012

#### 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been made out in accordance with the requirements of the Papua New Companies Act and applicable Accounting Standards.

The accounting policies are consistent with those of the previous year, unless otherwise stated.

The Institute of National Affairs is incorporated under the Association Act and accordingly has no share capital.

The accounting methods adopted by the Institute are in accordance with the relevant accounting standards and disclosure requirements of the Papua New Guinea Institute of Accountants Inc and/or by law. They have been prepared on the basis of historical costs and do not take into account changing money values nor, except where stated, current valuations of non current assets. Unless otherwise stated, the accounting policies have been consistently applied.

Set out below is a summary of the significant accounting policies adopted by the Institute in the preparation of the accounts.

#### (a) Contributions

Contributions received in advance are deferred and recognised as income in the year to which the contribution relates.

#### (b) Fixed Assets

Fixed Assets are shown in the accounts at historical costs. Profits or losses on disposal of major items of fixed assets other than operating plant are included in earnings as extraordinary items. Disposals of items of operating plant in the normal course of business are taken into account in arriving at the operating profit.

#### (c) Depreciation

Depreciation is calculated using the prime cost method at rates considered adequate to write off each asset over its expected useful life. Rates of depreciation used are those allowed by the taxation authorities. Additions are depreciated from the date of acquisition.

Depreciation rates used are:

Leasehold Improvements20.00%On costMotor Vehicles20.00%On written down valueOffice Furniture & Fittings20.00%On written down valuePlant and Equipment25.00%On written down value

#### (d) Income Tax

The income of the Institute is exempted from tax pursuant to Section 25 of the Papua New Guinea Income Tax Act

#### (e) Employee Benefits

Charges have been made against income for amounts expected to be paid to employees to cover entitlements for a leave fare, annual leave and long service leave.

#### (f) Income - Members Subscriptions

Members' subscriptions have been accounted for on an accruals basis, only where the subscriptions have been received after year end.

## NOTES TO, AND FORMING PART OF THE ACCOUNTS

#### For the year ended 31st December, 2012

			2012 K	2011 K
2	(a)	CASH AT BANK	K	N
2	(a)	Bank South Pacific Main Account - 100586538	1,102,621	856,262
		CIMC Bank South Pacific Account - 1001289336	307,685	1,260,202
		CINIC Bank South Facility Account - 1001209550	307,003	1,200,202
			1,410,306	2,116,463
2	(b)	CASH ON DEPOSIT		
	` ,	Interest Bearing Deposit - Bank South Pacific (INA)	-	
		Treasury Bill - Bank of Papua New Guinea	<u> </u>	478,115
				478,115
3	(a)	DEBTORS AND PREPAYMENTS		
	` '	Dividend Receivable	218	218
		Trade Debtors	910,172	704,291
		Grant receivable	128,357	· -
		GST Refund	-	20,363
		Other Debtors	31,687	30,098
		Interest Receivable	-	16,789
		Prepayments	29,214	17,488
		Rental Bonds	85,768	82,968
		Staff Advances	33,012	14,802
			1,218,427	887,017
		GST RECEIVABLE		
		GST Receivable for 2011 of K20,363 consists of K663,205 rece K642,842 received from the Internal Revenue Commission in 20	011 for periods prior to 2008.	Taken to account
		in the current GST Receivable balance of K663,205 is an amount	nt of onl K280,280 for the per	iods 2006-2008,

due to the uncertainty of recovery for the periods prior to 2006, at the time the claim was lodged in 2008. The refund still to be ascertained with the Internal Revenue Commission and transferred in 2012.

		959,080	1,109,594
	Work In Progress	-	834,649
		161,242	196,533
	Less: Accumulated Depreciation	(291,248)	(239,426)
	Office Furniture & Equipment at Cost	452,490	435,959
		130,119	78,412
	Less: Accumulated Depreciation	(85,542)	(47,497)
	Motor Vehicles - at Cost	215,662	125,909
		667,719	
	Less: Accumulated Depreciation	(166,930)	-
4	Leasehold Improvement - at Cost	834,649	-

## NOTES TO, AND FORMING PART OF THE ACCOUNTS For the year ended 31st December, 2012

INIVECTMENTS		
INVESTMENTS		
Shares At Cost		
New Britain Palm Oil Ltd	110,635	110,635
Bank of South Pacific Ltd	99,952	99,952
Oil Search Ltd	97,866	97,866
	308,453	308,453
Shares At Market Value		
New Britain Palm Oil Ltd	500,000	502,000
Bank of South Pacific Ltd	223,596	231,613
Oil Search Ltd		160,965
	868,496	894,578
	055.040	004 704
		381,764
		470 500
		178,520
		74,573
Wages Tax	582,182_	681,643
	1,664,278	1,316,500
UNCOMMITTED GRANTS		
	84.008	86,828
	-	314,230
	151.281	-
· · · · · · · · · · · · · · · · · · ·		35,304
· · · · · · · · · · · · · · · · · · ·	•	639,299
UNFPA	•	89,993
UNICEF	•	38,664
Other	297,436	236,732
	951.542	1,441,050
	Bank of South Pacific Ltd Oil Search Ltd  Shares At Market Value New Britain Palm Oil Ltd Bank of South Pacific Ltd Oil Search Ltd  CREDITORS AND ACCRUALS Trade Creditors GST Refund/Payable Sundry Creditors & Accruals Security Bonds Payables Wages Tax  UNCOMMITTED GRANTS Asia Foundation AusAID Bank of Papua New Guinea British High Commission GoPNG UNFPA UNICEF	Bank of South Pacific Ltd       99,952         Oil Search Ltd       97,866         308,453       308,453         Shares At Market Value         New Britain Palm Oil Ltd       500,000         Bank of South Pacific Ltd       223,596         Oil Search Ltd       144,900         868,496         CREDITORS AND ACCRUALS         Trade Creditors       355,940         GST Refund/Payable       364,985         Sundry Creditors & Accruals       273,463         Security Bonds Payables       87,708         Wages Tax       582,182         UNCOMMITTED GRANTS       364,278         UNCOMMITTED GRANTS       84,008         AusAID       -         Bank of Papua New Guinea       151,281         British High Commission       35,304         GoPNG       299,680         UNFPA       54,448         UNICEF       29,385

#### **INCOME AND EXPENDITURE STATEMENT**

#### For the Year Ended 31st December 2012

	2012 K	2011 K
RECEIPTS	5,993,016	6,185,542
INCOME	438,339	712,117
LESS EXPENSES	1,486,891	961,999
PROFIT/(LOSS)	(1,048,553)	(249,882)
Transfer of Net Grant Fixed Assets	80,319	98,762
	(968,235)	(151,120)
Accumulated Funds - Beginning of Year	1,827,054	1,978,174
Total Available for Appropriation	858,819	1,827,054
ACCUMULATED FUNDS as at 31st December 2012	858,819	1,827,054

The income and expenditure account is to read in conjunction with the notes set out on pages 6 to 8

#### **INCOME STATEMENT**

	2012 K	2011 K
INCOME	K	K
Members Contributions	300,987	323,660
Administration Fee	168,000	156,000
Rental Income - Net Income	34,098	128,762
INA - Projects - Net Income	(128,505)	19,333
Directors Fees and Staff Appearance	16,424	29,131
Dividend Income	29,606	21,594
Grant/Funding - Asia Foundation	9,089	6,097
Interest Income	5,918	24,815
Profit on Disposal of Asset(s)		770
Publication Sales	25	1,100
Miscellaneous Income	2,695	854
Total Income	438,339	712,117

# INSTITUTE OF NATIONAL AFFAIRS INC. OVERHEAD EXPENSE STATEMENT

	2012 K	2011 K
EXPENSES		
Administration Costs	10	8,242
Advertising	4,354	2,128
Audit & Accounting Fees	9,250	4,125
Bad Debts Expense	45,839	<u>-</u>
Bank Charges	5,568	1,708
Cleaning	16,968	9,754
Conference Registrations	4,575	2,909
Consulting Fees	45,201	23,651
Depreciation	236,251	54,486
Donations	3,300	2,270
Electricity	45,751	21,043
Field Equipment	-	955
Insurance	29,732	11,725
Internet Cost	60,867	15,294
Internet Costs - Website	7,487	8,874
Meetings/Meals/Refreshments	8,243	988
Motor Vehicle Expenses	2,626	2,784
Motor Vehicle Expenses - R&M	1,663	9,379
Office Equipment Expense	9,954	6,469
Office Furniture & Fittings	8,985	6,964
Postage, Printing Stationery & Courier	12,699	16,025
Rent & Outgoing Expenses - Office	217,294	138,544
Repairs & Maintenance -Building	(9)	744
Staff Expense - Salaries & Wages	433,798	340,498
Staff Expense - Rent	129,261	120,000
Staff Expense - Amenities	4,169	8,486
Staff Expense - Leave Fare	27,889	29,253
StaffExpense - LSL	28,203	17,347
Staff Expense -Casual	165	9,697
Staff Expense -Recruitment/Training/Transport	-	813
Staff Expense - Superannuation (INA Contribution)	7,857	5,586
Subscriptions and Membership Fees	35,954	18,446
Sundry Expense	1,490	254
Telephone	20,323	26,899
Training & Workshop	1,500	(1,480)
Travel Expense - Accommodation	19,678	13,139
Prior Year Adjustments - Accommodation	<del></del>	24,000
Total Expenses	K1,486,891	K961,999

#### **CASH FLOW STATEMENT**

## For the year ended 31st December, 2012

Cash Frow from operating activities           Cash receipts from members and other revenue         5,993,016         6,185,542           Cash paid to suppliers and employees         (7,890,700)         (4,368,977)           Net Cash (utilised in)/ generated from operations         (1,897,684)         1,816,565           Cash flows from investing activities         (726,476)         (924,817)           Purchase of fixed assets         (726,476)         (924,817)           Sale of fixed assets         5,918         24,815           Net cash from investing activities         (720,557)         (900,002)           Net cash from investing activities         (2,618,242)         916,565           Cash and cash from investing activities         (2,618,242)         916,565           Cash and cash equivalents at beginning of the year         4,029,448         3,112,883           Cash and cash equivalents at the end of the year         1,411,206         2,117,363           Treasury bills         1,411,206         2,117,363         478,115           Bank and cash         1,411,206         2,595,478           Net Cash Generated from Operations         1,411,206         2,595,478           Net Cash Generated from Operations         236,251         54,486           Unallocated Grant         (489,508) </th <th></th> <th>2012 K</th> <th>2011 K</th>		2012 K	2011 K
Cash paid to suppliers and employees         (7,890,700)         (4,368,977)           Net Cash (utilised in)/ generated from operations         (1,897,684)         1,816,565           Cash flows from investing activities         Furchase of fixed assets           Purchase of fixed assets         (726,476)         (924,817)           Sale of fixed assets         (720,557)         (300,002)           Net cash from investing activities         (720,557)         (300,002)           Net increase (decrease) in cash and cash equivalents         (2,618,242)         916,565           Cash and cash equivalents at beginning of the year         4,029,448         3,112,883           Cash and cash equivalents at the end of the year         1,411,206         4,029,448           Represented by:         Bank and cash equivalents at the end of the year         1,411,206         2,117,363           Treasury bills         1,411,206         2,117,363         478,115           Net Cash Generated from Operations         1,411,206         2,117,363         4,249,882)           Net Cash Generated from Operations         1,411,206         2,595,478           Net C	Cash Flow from operating activities	K	K
Cash flows from investing activities           Purchase of fixed assets Sale of fixed assets Interest received         (726,476)         (924,817)           Sale of fixed assets Interest received         5,918         24,815           Net cash from investing activities         (720,557)         (900,002)           Net increase (decrease) in cash and cash equivalents         (2,618,242)         916,565           Cash and cash equivalents at beginning of the year         4,029,448         3,112,883           Cash and cash equivalents at the end of the year         1,411,206         4,029,448           Represented by:         Bank and cash and cash equivalents at the end of the year         1,411,206         4,029,448           Represented by:         Bank and cash equivalents at the end of the year         1,411,206         2,117,363           Treasury bills         1,411,206         <			
Purchase of fixed assets   (726,476)   (924,817)   Sale of fixed assets   Interest received   5,918   24,815     Net cash from investing activities   (720,557)   (900,002)     Net increase (decrease) in cash and cash equivalents   (2,618,242)   916,565     Cash and cash equivalents at beginning of the year   4,029,448   3,112,883     Cash and cash equivalents at the end of the year   1,411,206   4,029,448     Represented by:	Net Cash (utilised in)/ generated from operations	(1,897,684)	1,816,565
Sale of fixed assets Interest received         5,918         24,815           Net cash from investing activities         (720,557)         (900,002)           Net increase (decrease) in cash and cash equivalents         (2,618,242)         916,565           Cash and cash equivalents at beginning of the year         4,029,448         3,112,883           Cash and cash equivalents at the end of the year         1,411,206         4,029,448           Represented by:         Bank and cash         1,411,206         2,117,363         478,115           Bank and cash         1,411,206         2,595,478         478,115	Cash flows from investing activities		
Interest received         5,918         24,815           Net cash from investing activities         (720,557)         (900,002)           Net increase (decrease) in cash and cash equivalents         (2,618,242)         916,565           Cash and cash equivalents at beginning of the year         4,029,448         3,112,883           Cash and cash equivalents at the end of the year         1,411,206         4,029,448           Represented by:         Bank and cash Treasury bills         1,411,206         2,117,363           Treasury bills         1,411,206         2,117,363           Net Cash Generated from Operations         Operating Profit Income & Expenditure statement         (1,048,553)         (249,882)           Non cash items:		(726,476)	(924,817)
Net increase (decrease) in cash and cash equivalents         (2,618,242)         916,565           Cash and cash equivalents at beginning of the year         4,029,448         3,112,883           Cash and cash equivalents at the end of the year         1,411,206         4,029,448           Represented by:         Bank and cash Treasury bills         1,411,206         2,117,363 478,115           Net Cash Generated from Operations         Teasury Profit Income & Expenditure statement         (1,048,553)         (249,882)           Non cash items:         Depreciation         236,251         54,486           Unallocated Grant         (489,508)         113,410           Employee Provisions         106,588         130,451           Revaluation Investments         -         -           Investments         -         -           Loss on sale of fixed asset/Transfer of fixed Assets         66,257         98,762           Interest Received         (5,918)         (24,815)           Net movements in current assets and liabilities:         0,5918         (1,34,883)         122,412           Net movements in current assets and liabilities:         0,431,392         780,648		5,918	24,815
Cash and cash equivalents at beginning of the year         4,029,448         3,112,883           Cash and cash equivalents at the end of the year         1,411,206         4,029,448           Represented by:         Bank and cash Treasury bills         1,411,206         2,117,363 478,115           Net Cash Generated from Operations           Operating Profit Income & Expenditure statement         (1,048,553)         (249,882)           Non cash items:	Net cash from investing activities	(720,557)	(900,002)
Cash and cash equivalents at the end of the year       1,411,206       4,029,448         Represented by:         Bank and cash Treasury bills       1,411,206       2,117,363         Treasury bills       1,411,206       2,595,478         Net Cash Generated from Operations         Operating Profit Income & Expenditure statement       (1,048,553)       (249,882)         Non cash items:         Depreciation       236,251       54,486         Unallocated Grant       (489,508)       113,410         Employee Provisions       106,588       130,451         Revaluation Investments       -       -       1         Loss on sale of fixed asset/Transfer of fixed Assets       66,257       98,762         Interest Received       (5,918)       (24,815)         Net movements in current assets and liabilities:       (331,410)       4,542         Creditors       (431,392)       780,648	Net increase (decrease) in cash and cash equivalents	(2,618,242)	916,565
Represented by:   Bank and cash   1,411,206   2,117,363   478,115     Treasury bills   1,411,206   2,595,478     Net Cash Generated from Operations	Cash and cash equivalents at beginning of the year	4,029,448	3,112,883
Bank and cash Treasury bills	Cash and cash equivalents at the end of the year	1,411,206	4,029,448
Treasury bills	Represented by:		
Net Cash Generated from Operations         Operating Profit Income & Expenditure statement       (1,048,553)       (249,882)         Non cash items:       236,251       54,486         Depreciation       236,251       54,486         Unallocated Grant       (489,508)       113,410         Employee Provisions       106,588       130,451         Revaluation Investments       -       -         Investments       -       1         Loss on sale of fixed asset/Transfer of fixed Assets       66,257       98,762         Interest Received       (5,918)       (24,815)         Net movements in current assets and liabilities:       (331,410)       4,542         Debtors       (331,410)       4,542         Creditors       (431,392)       780,648		1,411,206	
Operating Profit Income & Expenditure statement       (1,048,553)       (249,882)         Non cash items:       236,251       54,486         Depreciation       236,251       54,486         Unallocated Grant       (489,508)       113,410         Employee Provisions       106,588       130,451         Revaluation Investments       -       -         Investments       -       1         Loss on sale of fixed asset/Transfer of fixed Assets       66,257       98,762         Interest Received       (5,918)       (24,815)         Net movements in current assets and liabilities:       (331,410)       4,542         Creditors       (431,392)       780,648		1,411,206	2,595,478
Non cash items:       236,251       54,486         Depreciation       (489,508)       113,410         Unallocated Grant       (489,508)       130,451         Employee Provisions       106,588       130,451         Revaluation Investments       -       -         Investments       -       1         Loss on sale of fixed asset/Transfer of fixed Assets       66,257       98,762         Interest Received       (5,918)       (24,815)         Net movements in current assets and liabilities:       (1,134,883)       122,412         Net movements in current assets and liabilities:       (331,410)       4,542         Creditors       (431,392)       780,648	Net Cash Generated from Operations		
Depreciation       236,251       54,486         Unallocated Grant       (489,508)       113,410         Employee Provisions       106,588       130,451         Revaluation Investments       -       -         Investments       -       1         Loss on sale of fixed asset/Transfer of fixed Assets       66,257       98,762         Interest Received       (5,918)       (24,815)         Net movements in current assets and liabilities:       (331,410)       4,542         Creditors       (431,392)       780,648	Operating Profit Income & Expenditure statement	(1,048,553)	(249,882)
Creditors (431,392) 780,648	Depreciation Unallocated Grant Employee Provisions Revaluation Investments Investments Loss on sale of fixed asset/Transfer of fixed Assets Interest Received  Net movements in current assets and liabilities:	(489,508) 106,588 - - 66,257 (5,918) (1,134,883)	113,410 130,451 - 1 98,762 (24,815) 122,412
<u>(1,897,685)</u> <u>907,602</u>		· · · · · · · · · · · · · · · · · · ·	
		(1,897,685)	907,602

The cash flow statement is to be read in conjunction with the notes set out on pages 6 to 8

## INCOME & EXPENDITURE STATEMENT - RENTAL

	2012 K	2011 K
Income Rental	1,010,173 1,010,173	1,007,632 1,007,632
Expenditure		
Agency Fees Bad Debts Expense Legal costs Rent - Office Sublease	13,255 120,685 - 842,135	31,212 842,061
Total Expenses	976,075	873,273
Other Expenses Prior Year Adjustments	<u> </u>	5,597 5,597
Net Rents Profit/(Loss)	34,098	128,762

## **INCOME & EXPENDITURE STATEMENT - INA PROJECTS**

	2012 K	2011 K
Income		
Grant/Funding - Asian Development Bank	14,609	-
Grant/Funding - ANU	242,746	11,386
Grant/Funding - Bank Of Papua New Guinea	432,088	-
Grant/Funding - Other	97,770	110,452
Grant/Funding - World Bank	64,789	308,701
	852,002	430,539
Expense		
Administration Costs	500	_
Advertising	7,377	_
Bad Debts Expenses	9,823	-
Bank Charges	354	12
Consulting Fees	31,200	16,600
Facilitators & Trainers Fees	58,783	55,157
Field Equipment	4,790	600
Insurance	-	175
Material Dissemination / Distribution	1,605	-
Meals & Refreshments	21,608	9,969
Motor Vehicle Expenses - Fuel & Rego	-	2,270
Office Equipment Expenses	8,491	1,620
Participant Allowance	30,942	200
Printing & Stationery	9,743	2,809
Salaries and Wages	381,468	93,254
Staff Expense - Casuals	(409)	225
Staff Expense - Superannuation (INA Contribution)	4,047	2,820
Survey Costs	33,570	3,604
Telephone	4,363	2,320
Training & Workshops	5,700	<del>-</del>
Travel Expense - Accommodation	38,985	39,293
Travel Expense - Air Fares	23,519	52,706
Travel Expense - Allowance	25,213	29,265
Travel Expense -MV /Taxi Hire	80,520	28,106
Venue Hire	14,973	18,124
Total Expense	797,166	359,128
Other Expense		
Transfer Excess Grant Income	183,341	52,077
Total Other Expenses	183,341	52,077
Net INA Operating Profit/(Loss)	(K128,505)	K19,334

## **INCOME & EXPENDITURE STATEMENT - CIMC Core Secretariat**

	2012 K	2011 K
Income		
Grant/Funding - AUSAID	1,254,230	1,434,818
Grant/Funding - GoPNG	1,151,631	800,000
Sundry Income	918	-
	2,406,779	2,234,818
Expenditure		
Administration Costs - Internal	168,000	156,000
Advertising	45,004	60,393
Audit & Accountancy Fees	0	4,125
Bad Debts Expense	(2,139)	-
Bank Charges	5,334	2,935
Cleaning	24,909	23,678
Conference Registrations	-	3,009
Consulting Fees	68,874	53,334
Electricity	52,628	35,207
Facilitators & Trainers Fee	660	1,120
Forum & Meeting Expenses	(500)	1,388
Freight	5,861	4,340
Fuel Generator	3,303	3,544
Internet Cost	70,577	30,693
Management Fees	13,857	13,248
Meals/Refreshments	202,919	158,481
Motor Vehicle Expenses	18,570	7,224
Office Equipment Expenses	102,890	49,933
Participant Allowance	87,288	7,989
Postage, Printing & Stationery Expenses	60,565	110,321
Provincial Visits	-	-
Rent Expense - Office	130,684	132,866
Repairs & Maintenance - IPA Haus	-	11,556
Security	9,556	7,394
Staff Expense - Salaries & Wages	435,084	371,434
Staff Expense - Casuals	3,332	2,338
Staff Expense - Amenities	196	195
Staff Expense - LSL	11,713	18,568
Staff Expense - Super(INA Contrib)	17,443	21,142
Staff Expense - Training	3,907	225
Staff Expense - Transport	47,710	31,240
Subscription & Membership Fees	-	-
Sundry Expenses	1,655	
Telephone	33,915	26,388
Travel Expenses	758,837	386,218
Venue Hire	27,113	52,087
Workshops & Seminars		
Total CIMC Operating Expenses	2,409,745	1,788,613
Other Expense		
Transfer - Excess Grant Income	-	446,205
Prior Year Adjustments	(724)	
Total Other Expenses	(724)	446,205
Net CIMC Operating Surplus/(Deficit)	(2,242)	(0)
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## **INCOME & EXPENDITURE STATEMENT - Family Sexual Violence Committee**

	2012 K	2011 K
Income	4 000 000	4 000 000
Grant/Funding - AusAID Grant/Funding - UNFPA	1,000,000	1,398,200
Grant/Funding - UNICEF	35,545 9,279	2,673 277,520
Grant/Funding - UNDP	86,493	119,939
Grant/Funding - Digicel	-	-
Other Income		
	1,131,317	1,798,332
Expenditure	4.454	
Administration	1,454	-
Advertising Bank Charges	18,169 73	29,606 789
Conference registrations	750	6,300
Consultancy Fees	6,506	5,302
Electricity	2,222	1,450
Entertainment	800	300
Facilitators & Trainers Fee	37,661	15,780
Field Equipment	5,469	-
Forum	-	7,857
Freight	9,911	-
Insurance	159	1,203
Internet cost	44,222	12,249
Meals & Refreshments	128,705	140,658
Meetings - FSVAC	10 246	25,464
Motor Vehicle Expenses - Fuel & Rego Motor Vehicle Expenses - R&M	18,246 10,615	11,010 3,847
Office Equipment Expenses	1,136	78,167
Participant Allowance	53,856	22,633
Postage & Courier	-	5,889
Printing, Stationery, Photocopy	66,989	60,272
Provincial Visits	-	2,746
Rent Expense - Office	136,714	107,400
Repairs & Maintenance		60,050
Staff Expense- Casuals	962	5,996
Staff Expense- Salaries & Wages	225,623	215,317
Staff Expense - Amenities	506	300
Staff Expense - LSL	8,084	4,996
Staff Expense - Training	12,000	11 100
Staff Expense - Transport Staff Expense - Superannuation (INA Contribution)	12,700 13,073	11,400 12,440
Subscription/Membership Fees	13,073	799
Technical Assistance	11,071	53,000
Telephone	9,983	8,690
Training & Workshops	32,740	85,614
Travel Expense - Accommodation	207,345	188,346
Travel Expenses - Airfares	189,644	237,058
Travel Expenses - Allowances	82,901	98,667
Travel Expenses - M.V Hire	121,357	105,993
Venue Hire	46,779	26,531
Workshops & Seminars	500	21,253
Total FV Operating Expenses	1,516,703	1,675,372
Other Expenses		
Transfer Excess Grant Income	28,644	123,960
Prior Year adjustments	(1,857)	(1,000)
Total Other Expenses	26,787	122,960
Net FV Operating Surplus/(Deficit)	0	_
Net 1 V Operating outplus/(Delicit)		Page 14

## INCOME & EXPENDITURE STATEMENT - Informal Sector

	2012 K	2011 K
Income		
Grant/Funding - AusAID	60,000	150,200
Ç	60,000	150,200
Expenditure		
Bad Debts Expense	25	-
Office Furniture & Fittings	200	438
Meals/Refreshments	698	391
Printing & Stationery	1,188	10,455
Staff Expense - Salaries & Wages	18,416	15,223
Staff Expense - Rent	18,764	15,840
Staff Expense - Superannuation (INA Contribution)	1,683	1,260
Staff Expense - Transport	-	3,600
Telephone	30	-
Travel Expense - Airfares	1,754	10
Venue Hire	-	6,909
Workshop Capacity- Building	15,000	-
Total IS Operating Expense	57,758	54,126
Other Expenses		
Transfer Excess Grant Income		96,074
Total Other Expenses	0	96,074
Net IS Operating Surplus/(Deficit)	2,242	0