

## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2000 and the Bank Statement of Ledger Balances as at 31 March 2000.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act.

We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards. These 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 entity'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 entity'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 did not examine every transaction, nor do we guarantee complete accuracy of the financial statements.

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

#### *Basis for Qualified Opinion*

The Vaitupu Kaupule closing cash balances in the financial statements were not able to be reconciled to the bank statement balances. The cash on hand balance reported in the financial statements compared to the bank account balance was understated by \$15,694. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. We were unable to obtain sufficient appropriate audit evidence surrounding the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements.

#### *Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements of Vaitupu Kaupule for the year ended 31 March 2000 are prepared, in all material respects, in accordance with the Falekaupule Act.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

Kaupule Vaitupu  
April 1999 to March 2000

Year Ending 31<sup>st</sup> March 2000

Balance as at 1st April 1999				\$	8,588
Add Actual Revenue Collected				\$	139,493
Less Actual Expenditure Incurred				\$	97,630
Balance as at 31st March 2000				\$	50,451

Statement of Ledger Balances

Particulars	Debit	Credit	Balance as per bank confirmation	Variance
Surplus Account as at 31 <sup>st</sup> March 2000		\$ 50,451		
Bank Account No 01-922969-30	\$ 48,944		\$ 659	\$ -48,285
Bank Account No 01-960017-30	\$ 326		\$ 63,951	\$ 63,625
IDRF Vaitupu	\$ -		\$ 355	\$ 355
Saving Account Fusi	\$ 346		\$ 346	\$ -
Cash on Hand	\$ 835		\$ 835	\$ -
<b>Total</b>	<b>\$ 50,451</b>	<b>\$ 50,451</b>	<b>\$ 66,145</b>	<b>\$ 15,694</b>

Analysis of Surpluses, Deficit and Balance

Population				1202
Actual Revenue				\$ 139,493
Actual Expenditure				\$ 97,630
Surpluses/Deficit				\$ 41,863
Opening Balance 01.04.1999				\$ 8,588
Closing Balance 31.03.2000				\$ 50,451
Closing Balance per Head (\$)				\$ 42

1999-2000

Statement of revenues

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to estimates	% of revenue	Amount per head
<b>A</b>	<b>Local Revenue</b>					
2	Head Tax	\$ 3,500	\$ 2,805	\$ -695	2%	\$ 2
3	Licences	\$ 5,000	\$ 3,667	\$ -1,333	3%	\$ 3
4	House Rent	\$ 790	\$ 950	\$ 160	1%	\$ 1
5	Sales of Local Product	\$ 100	\$ 360	\$ 260	0%	\$ 0
6	Tractor Hires	\$ 5,000	\$ 2,754	\$ -2,247	2%	\$ 2
7	Hire of Kaupule Properties	\$ 5,000	\$ 12,531	\$ 7,531	9%	\$ 10
8	Guest House	\$ 2,000	\$ 1,148	\$ -852	1%	\$ 1
9	Miscellaneous	\$ 80	\$ 14,712	\$ 14,632	11%	\$ 12
10	Entertainment	\$ 700	\$ 211	\$ -489	0%	\$ 0
11	Sales of Pigs	\$ 2,500	\$ 1,639	\$ -861	1%	\$ 1
12	Workshop Income	\$ 600	\$ 884	\$ 284	1%	\$ 1
13	Fish Sales	\$ 150	\$ 2,329	\$ 2,179	2%	\$ 2
14	Snackbar Income	\$ 1,200	\$ 2,014	\$ 814	1%	\$ 2
15	Electricity	\$ 24,000	\$ 22,430	\$ -1,570	16%	\$ 19
		<b>\$ 50,620</b>	<b>\$ 68,434</b>	<b>\$ 17,814</b>	<b>49%</b>	<b>\$ 57</b>
<b>B</b>	<b>Support Grant</b>					
1	Tuvalu Day	\$ 1,250	\$ 1,499	\$ 249	1%	\$ 1
2	Government Grant	\$ 5,000	\$ 5,000	\$ -	4%	\$ 4
5	Telecom Expenses	\$ 1,000	\$ 1,020	\$ 20	1%	\$ 1
6	Office Equipment	\$ 120	\$ -	\$ -120	0%	\$ -
7	Office Supplies	\$ 270	\$ -	\$ -270	0%	\$ -
8	Classroom Maintenance	\$ 520	\$ 520	\$ -	0%	\$ 0
9	Dispensary Maintenance	\$ 520	\$ 520	\$ -	0%	\$ 0
10	Tuvalu Support Grant	\$ 62,500	\$ 62,500	\$ -	45%	\$ 52
		<b>\$ 71,180</b>	<b>\$ 71,059</b>	<b>\$ -121</b>	<b>51%</b>	<b>\$ 59</b>
	<b>Grand Total</b>	<b>\$ 121,800</b>	<b>\$ 139,493</b>	<b>\$ 17,693</b>	<b>100%</b>	<b>\$ 116</b>

1999-2000  
Statement of Expenditures

Heads & Sub Heads	Particulars	Approved Estimate	Actual Expenditures	Variance to estimate	% of expenditure	Amount per head
<b>I</b>	<b>Wages and Allowances</b>					
1	Assistant IEO	\$ 3,087	\$ 3,257	\$ 170	3%	\$ 3
2	Clerk Typist	\$ 1,644	\$ 1,643	\$ 1	2%	\$ 1
3	Carpenter	\$ 1,644	\$ 1,643	\$ 1	2%	\$ 1
4	Orderly	\$ 1,331	\$ 1,399	\$ 68	1%	\$ 1
5	MCH Aide	\$ 1,331	\$ 950	\$ 381	1%	\$ 1
6	Driver (2)	\$ 3,182	\$ 2,964	\$ 218	3%	\$ 2
7	Foreman	\$ 1,851	\$ 1,851	\$ 0	2%	\$ 2
8	Mechanic	\$ 3,702	\$ 1,864	\$ 1,838	2%	\$ 2
9	General Labourers	\$ 2,000	\$ 12,259	\$ 10,259	13%	\$ 10
10	Overtime	\$ 1,000	\$ 2,132	\$ 1,132	2%	\$ 2
11	TPF Contribution	\$ 1,541	\$ 3	\$ 1,544	0%	\$ (0)
12	Kaupule Allowances	\$ 4,980	\$ 5,409	\$ 429	6%	\$ 5
13	PHCC Allowances	\$ 876	\$ 581	\$ 295	1%	\$ 0
14	PSC Allowances	\$ 876	\$ 584	\$ 292	1%	\$ 0
15	IDRF Allowances	\$	\$ 45	\$ 45	0%	\$ 0
16	Snackbar Keeper	\$ 1,435	\$ 1,435	\$ 0	1%	\$ 1
17	Storekeeper	\$ 1,539	\$ 1,143	\$ 396	1%	\$ 1
20	Generator Operator	\$ 2,870	\$ 2,670	\$ 200	3%	\$ 2
21	Permanent Labourers	\$ 1,539	\$ 2,969	\$ 1,430	3%	\$ 2
22	Junior Electrician	\$ 1,435	\$ 1,435	\$ 0	1%	\$ 1
		<b>\$ 37,863</b>	<b>\$ 46,231</b>	<b>\$ 8,368</b>	<b>47%</b>	<b>\$ 38</b>
<b>II</b>	<b>Other Charges</b>					
1	Maintenance of Kaupule Properties	\$ 3,000	\$ 482	\$ 2,518	0%	\$ 0
3	Land Rents	\$ 2,129	\$ 1,180	\$ 3,309	-1%	\$ (1)
5	Tuvalu Independence Celebration	\$	\$ 1,091	\$ 1,091	1%	\$ 1
6	Tractor Fuel	\$ 1,500	\$ 88	\$ 1,412	0%	\$ 0
7	Entertainment Fee	\$ 1,500	\$	\$ 1,500	0%	\$ -
8	Miscellaneous	\$ 200	\$ 17,262	\$ 17,062	18%	\$ 14
9	Electrical Supplies	\$ 100	\$ 57	\$ 44	0%	\$ 0
10	Snackbar Upkeeping	\$ 950	\$ 909	\$ 41	1%	\$ 1
11	Hire of Private Tools	\$ 500	\$ 398	\$ 102	0%	\$ 0
12	Equipment Fuel	\$ 100	\$ 495	\$ 395	1%	\$ 0
13	Generator Fuel	\$ 17,000	\$ 29,237	\$ 12,237	30%	\$ 24
14	Telecom Expenses	\$ 1,000	\$ 808	\$ 192	1%	\$ 1
16	Office Supplies	\$ 270	\$ 1,086	\$ 816	1%	\$ 1
17	Other Charges	\$	\$ 3	\$ 3	0%	\$ 0
18	Advances	\$	\$ 662	\$ 662	1%	\$ 1
19	Shortage found during the year	\$	\$	\$		\$ -
		<b>\$ 28,249</b>	<b>\$ 51,399</b>	<b>\$ 23,150</b>	<b>53%</b>	<b>\$ 43</b>
	<b>Grand Total</b>	<b>\$ 66,112</b>	<b>\$ 97,630</b>	<b>\$ 31,518</b>	<b>100%</b>	<b>\$ 86</b>

Advances given	Amount	Year
Advance Account- Tilaima Logo	\$ 386	1999
Advance Account -Silu Malaga	\$ 275	1999

## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements of Vaitupu Kaupule**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2001 and the Bank Statement of Ledger Balances as at 31 March 2001.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act. We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards.

Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

#### *Basis for Disclaimer of Opinion*

The Vaitupu Kaupule closing cash balance reported in the accounts was not able to be reconciled to the bank account balance. The cash on hand balance reported in the financial statements compared to the bank account balance was overstated by \$60,853. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. This affects the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements which is considered to be pervasive.

#### *Disclaimer of Audit Opinion*

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General Tuvalu, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

Kaupule Vaitupu  
April 2000 to March 2001

Year Ending 31 March 2001

Balance as at 1 <sup>st</sup> April 2000		\$	50,451
Add Revenue Collected		\$	161,048
Less Actual Expenditure Incurred		\$	135,283
Balance as at 31 <sup>st</sup> March 2001		\$	76,215

Statement of Ledger Balances

Particulars	Debit	Credit	Balance as per bank statement	Variance
Surplus Account 31 March 2001		\$ 76,215		
Bank Account 01-922969-30	\$ 768		\$ 2,597	\$ 1,829
Bank Account 01-960017-30	\$ 4,143		\$ 7,080	\$ 2,936
Call Account 2	\$ 70,000		\$ -	\$ 70,000
VTP CFC Operations	\$ -		\$ 4,020	\$ 4,020
IDRF Vaitupu	\$ -		\$ 362	\$ 362
Fuel Account	\$ 690		\$ 690	\$ -
Cash on hand	\$ 614		\$ 614	\$ -
<b>Total</b>	<b>\$ 76,215</b>	<b>\$ 76,215</b>	<b>\$ 15,362</b>	<b>\$ 60,853</b>

Analysis of Surpluses, Deficit and Balance

Population		1202
Actual Revenue		\$ 161,048
Actual Expenditure		\$ 135,283
Surpluses/Deficit		\$ 25,764
Opening Balance 01.04.2000		\$ 50,451
Closing Balance 31.03.2001		\$ 76,215
Closing Balance per Head (\$)		\$ 63

2000-2001

Statement of Revenue

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to estimates	% of revenues	Amount per head
<b>A</b>	<b>Kaupule Office</b>					
1	Land Tax		\$ 1	\$ 1	0%	\$ 0
2	Head Tax	\$ 4,100	\$ 2,580	\$ 1,520	2%	\$ 2
3	Licenses	\$ 8,000	\$ 6,335	\$ 1,665	4%	\$ 5
4	House Rentals	\$ 2,520	\$ 1,395	\$ 1,125	1%	\$ 1
5	Investment Interest	\$ 80	\$ 32	\$ 48	0%	\$ 0
6	Miscellaneous	\$ 1,000	\$ 52,092	\$ 51,092	32%	\$ 43
7	Entertainment Fees	\$ 400	\$ 103	\$ 298	0%	\$ 0
8	Snackbar Incomes	\$ 2,000	\$ 2,968	\$ 968	2%	\$ 2
9	Falekaupule Incomes	\$ 600	\$ 2,038	\$ 1,438	1%	\$ 2
10	Guesthouse Incomes	\$ 200	\$ 16,504	\$ 16,304	10%	\$ 14
11	Pig Sales	\$ 3,000	\$ 3,074	\$ 74	2%	\$ 3
12	Communal Area Rentals	\$ 800	\$ 760	\$ 40	0%	\$ 1
13	Court Fines/Fees	\$ 1,000	\$ 3,265	\$ 2,265	2%	\$ 3
14	Land Court Fees	\$ 200	\$ 8,052	\$ 7,852	5%	\$ 7
		<b>\$ 23,900</b>	<b>\$ 99,198</b>	<b>\$ 75,298</b>	<b>62%</b>	<b>\$ 83</b>
<b>B</b>	<b>Mechanical Workshop</b>					
1	Mechanical Service	\$ 320	\$ 291	\$ 29	0%	\$ 0
2	Mechanical Compressor	\$ 300	\$ 158	\$ 142	0%	\$ 0
3	Mechanical Tools Hire	\$ 80	\$ 156	\$ 76	0%	\$ 0
4	Mechanical Materials	\$ 150	\$ 47	\$ 103	0%	\$ 0
5	Mechanical Welding	\$ 250	\$ 77	\$ 173	0%	\$ 0
6	Mechanical Properties Hires	\$ 1,500	\$ 90	\$ 1,410	0%	\$ 0
7	Mechanical Tractor Hires	\$ 5,000	\$ 4,441	\$ 559	3%	\$ 4
		<b>\$ 7,600</b>	<b>\$ 5,260</b>	<b>\$ 2,340</b>	<b>3%</b>	<b>\$ 4</b>
<b>C</b>	<b>Carpentry Workshop</b>					
1	Carpentry Products	\$ 500	\$ -	\$ 500	0%	\$ 0
2	Carpentry Services	\$ 200	\$ 2	\$ 198	0%	\$ 0
3	Carpentry Tools Hires	\$ 100	\$ 17	\$ 83	0%	\$ 0
4	Carpentry Materials	\$ 200	\$ 4,207	\$ 4,007	3%	\$ 4
5	Carpentry Properties Hires	\$ 3,500	\$ 632	\$ 2,868	0%	\$ 1
		<b>\$ 4,500</b>	<b>\$ 4,858</b>	<b>\$ 358</b>	<b>3%</b>	<b>\$ 4</b>
<b>D</b>	<b>Electrical Workshop</b>					
1	Electrical Income	\$ 26,000	\$ 17,171	\$ 8,829	11%	\$ 14
2	Electrical Materials	\$ 960	\$ 39	\$ 921	0%	\$ 0
3	Electrical Tools Hires	\$ 20	\$ -	\$ 20	0%	\$ -
		<b>\$ 26,980</b>	<b>\$ 17,210</b>	<b>\$ 9,770</b>	<b>11%</b>	<b>\$ 14</b>
<b>E</b>	<b>Fisheries &amp; Agriculture</b>					
1	Lease Produce	\$ 4,800	\$ 290	\$ 4,510	0%	\$ 0
2	Potufakagamua Incomes	\$ 3,130	\$ 1,046	\$ 2,084	1%	\$ 1
3	Fish sales	\$ 7,200	\$ 3,269	\$ 3,931	2%	\$ 3
		<b>\$ 15,130</b>	<b>\$ 4,606</b>	<b>\$ 10,524</b>	<b>3%</b>	<b>\$ 4</b>
<b>F</b>	<b>Government Grant</b>					
1	Tuvalu Day	\$ 1,250	\$ 2,260	\$ 1,010	1%	\$ 2
2	Kaupule Support Grant	\$ 10,000	\$ -	\$ 10,000	0%	\$ -
3	Assistant IEO	\$ 3,790	\$ 3,936	\$ 146	2%	\$ 3
4	Skilled Labour	\$ 6,410	\$ -	\$ 6,410	0%	\$ -
5	Telecom Expenses	\$ 2,020	\$ -	\$ 2,020	0%	\$ -
6	Office Maintenance	\$ 752	\$ -	\$ 752	0%	\$ -
7	Office Supplies	\$ 500	\$ -	\$ 500	0%	\$ -
8	Classroom Maintenance	\$ 520	\$ -	\$ 520	0%	\$ -
9	Dispensary Maintenance	\$ 520	\$ -	\$ 520	0%	\$ -
10	Project Labour	\$ 16,500	\$ -	\$ 16,500	0%	\$ -
11	Lease Subsidy	\$ 3,318	\$ -	\$ 3,318	0%	\$ -
12	Falekaupule Trust Fund	\$ 62,500	\$ -	\$ 62,500	0%	\$ -
		<b>\$ 108,080</b>	<b>\$ 6,196</b>	<b>\$ 101,884</b>	<b>4%</b>	<b>\$ 5</b>
I-6	Casual labour		\$ 6,458	\$ 6,458	4%	\$ 5
I-10	Kaupule TPF contribution		\$ 3,967	\$ 3,967	2%	\$ 3
I-11	Overtime		\$ 197	\$ 197	0%	\$ 0
I-12	PHC Allowance		\$ 2	\$ 2	0%	\$ 0
I-13	School Committee allowance		\$ 13	\$ 13	0%	\$ 0
I-18	Aliki Allowance		\$ 20	\$ 20	0%	\$ 0
I-19	Kaupule Allowance		\$ 350	\$ 350	0%	\$ 0
I-20	Salaries pre-school		\$ 1,160	\$ 1,160	1%	\$ 1
			<b>\$ 12,166</b>	<b>\$ 12,166</b>	<b>8%</b>	<b>\$ 10</b>
II-3	Kaupule Entertainment		\$ 3	\$ 3	0%	\$ 0
II-4	Miscellaneous		\$ 17	\$ 17	0%	\$ 0
II-12	Falekaupule entertainment		\$ 3	\$ 3	0%	\$ 0
III-6	Tractor fuel		\$ 4	\$ 4	0%	\$ 0
III-7	Maintenance of properties		\$ 14	\$ 14	0%	\$ 0
IV-3	G-operator		\$ 2	\$ 2	0%	\$ 0
F-2			\$ 2,500	\$ 2,500	2%	\$ 2
F-5			\$ 1,078	\$ 1,078	1%	\$ 1
F-10			\$ 7,100	\$ 7,100	4%	\$ 6
F-11			\$ 241	\$ 241	0%	\$ 0
				\$ -		\$ -
	Surplus found in this FY		\$ 593	\$ 593	0%	\$ 0
			<b>\$ 11,555</b>	<b>\$ 11,555</b>	<b>7%</b>	<b>\$ 10</b>
	<b>Grand Total</b>	<b>\$ 186,190</b>	<b>\$ 161,048</b>	<b>\$ 25,142</b>	<b>100%</b>	<b>\$ 268</b>

2000-2001  
Statement of Expenditures

Heads & Sub Heads	Particulars	Approved Estimate	Actual Expenditures	Variance to estimate	% of expenditure	Amount per head
<b>I</b>	<b>Kaupule Office</b>					
1	Assistant IEO	\$ 3,790	\$ 2,924	\$ 866	2%	\$ 3
2	Typist	\$ 2,340	\$ 1,777	\$ 563	1%	\$ 2
3	Orderly	\$ 1,560	\$ 979	\$ 581	1%	\$ 1
4	Aliki Secretary	\$ 780	\$ 816	\$ -36	1%	\$ 1
5	Guest House Keepers (2)	\$ 650	\$ 2,545	\$ -1,895	2%	\$ 1
6	Casual Labour	\$ 6,860	\$ 6,137	\$ 723	5%	\$ 6
7	Snackbar Keeper	\$ 1,560	\$ 1,622	\$ -62	1%	\$ 1
8	Storekeeper	\$ 1,560	\$ 1,667	\$ -107	1%	\$ 1
9	Nurse Aide	\$ -	\$ 150	\$ 150	0%	\$ -
10	Kaupule TPF Contribution	\$ 9,490	\$ 10,740	\$ -1,250	8%	\$ 8
11	Overtime	\$ 1,000	\$ 5,136	\$ -4,136	4%	\$ 1
12	PHCC Allowance	\$ 938	\$ 1,186	\$ -248	1%	\$ 1
13	School Committee Allowance	\$ 1,302	\$ 1,103	\$ 199	1%	\$ 1
14	IDRF Committee Allowance	\$ 648	\$ 753	\$ -105	1%	\$ 1
15	Budget Committee Allowance	\$ 224	\$ 590	\$ 366	0%	\$ 0
16	IDCC	\$ 843	\$ 93	\$ 750	0%	\$ 1
17	Bye Law	\$ 240	\$ 80	\$ 160	0%	\$ 0
18	Aliki Allowance	\$ 2,214	\$ 3,776	\$ -1,562	3%	\$ 2
19	Kaupule Allowance	\$ 5,400	\$ 6,760	\$ -1,360	5%	\$ 4
20	Salaries Pre-School Teachers (3)	\$ 1,440	\$ 3,654	\$ 2,214	3%	\$ 1
		\$ 42,839	\$ 52,488	\$ -9,649	39%	\$ 36
<b>II</b>	<b>Other Charges</b>					
1	Office Equipment Maintenance	\$ 100	\$ 30	\$ 70	0%	\$ 0
2	Office Supplies	\$ 1,000	\$ 1,636	\$ -636	1%	\$ 1
3	Kaupule Entertainment	\$ 100	\$ 99	\$ 1	0%	\$ 0
4	Miscellaneous	\$ 500	\$ 3,330	\$ -2,830	2%	\$ 0
5	Building Maintenance	\$ 4,000	\$ 7,467	\$ -3,467	6%	\$ 3
6	Audit Fee	\$ 300	\$ 326	\$ -26	0%	\$ 0
7	Tuvalu Day	\$ 1,250	\$ 1,743	\$ -493	1%	\$ 1
8	Lease Rent	\$ 3,318	\$ 3,276	\$ 42	2%	\$ 3
9	Telecom Expenses	\$ 2,020	\$ 1,866	\$ 154	1%	\$ 2
10	Snackbar Upkeeping	\$ 1,000	\$ 2,758	\$ -1,758	2%	\$ 1
11	Guesthouse Expenses	\$ 200	\$ 280	\$ -80	0%	\$ 0
12	Falekaupule Entertainment	\$ 2,000	\$ 637	\$ 1,363	0%	\$ 2
13	Travelling Expenses	\$ 1,000	\$ -	\$ 1,000	0%	\$ 1
14	School Maintenance	\$ 520	\$ 520	\$ -	0%	\$ 0
15	Dispensary Maintenance	\$ 520	\$ 520	\$ -	0%	\$ 0
		\$ 17,828	\$ 23,447	\$ -5,619	17%	\$ 15
<b>III</b>	<b>Mechanical Workshop</b>					
1	Mechanic (1)	\$ 2,340	\$ 2,484	\$ -144	2%	\$ 2
2	Mechanic (2)	\$ 2,080	\$ 2,132	\$ -52	2%	\$ 2
3	Mechanic (3)	\$ 1,352	\$ 1,639	\$ -287	1%	\$ 1
4	Driver (1)	\$ 1,742	\$ 1,480	\$ 262	1%	\$ 1
5	Driver (2)	\$ 1,664	\$ 1,570	\$ 94	1%	\$ 1
6	Tractor Fuel	\$ 1,500	\$ 1,148	\$ 352	1%	\$ 1
7	Equipment Fuel	\$ 500	\$ 349	\$ 151	0%	\$ 0
8	Maintenance of Properties	\$ 1,800	\$ 244	\$ 1,556	0%	\$ 1
9	Private Tools	\$ 90	\$ 10	\$ 80	0%	\$ 0
		\$ 13,068	\$ 11,056	\$ 2,012	8%	\$ 11
<b>IV</b>	<b>Electrical Workshop</b>					
1	Electrician (1)	\$ 1,820	\$ 1,781	\$ 39	1%	\$ 2
2	Electrician (2)	\$ 1,560	\$ 1,587	\$ -27	1%	\$ 1
3	Generator Operator (1)	\$ 1,560	\$ 1,752	\$ -192	1%	\$ 1
4	Generator Operator (2)	\$ 1,352	\$ 1,595	\$ -243	1%	\$ 1
5	Electrical Equipment	\$ 1,000	\$ 50	\$ 950	0%	\$ 1
6	Maintenance of Properties	\$ 3,000	\$ 9	\$ 2,991	0%	\$ 2
7	Private Tools	\$ 20	\$ 20	\$ -	0%	\$ 0
8	Generator Fuel	\$ 30,000	\$ 15,138	\$ 14,862	11%	\$ 25
		\$ 40,312	\$ 21,913	\$ 18,399	16%	\$ 34
<b>V</b>	<b>Carpentry Workshop</b>					
1	Foreman	\$ 2,340	\$ 2,489	\$ -149	2%	\$ 2
2	Carpenter	\$ 2,080	\$ 2,198	\$ -118	2%	\$ 2
3	Maintenance of Properties	\$ 200	\$ 3	\$ 198	0%	\$ 0
4	Private Tools	\$ 90	\$ 194	\$ -104	0%	\$ 0
5	Carpentry Expenses	\$ 1,000	\$ 647	\$ 353	0%	\$ 1
		\$ 5,710	\$ 5,531	\$ 179	4%	\$ 5
<b>VI</b>	<b>Fisheries</b>					
1	Fishermen (2)	\$ 3,376	\$ 4,325	\$ -949	3%	\$ 3
2	Fishing Gears	\$ 100	\$ 420	\$ -320	0%	\$ 0
6		\$ -	\$ 106	\$ -106	0%	\$ -
7		\$ -	\$ 77	\$ -77	0%	\$ -
		\$ 3,476	\$ 4,928	\$ -1,269	4%	\$ 3
<b>VII</b>	<b>Communications</b>					
1	Casual Labour	\$ 1,000	\$ 3,719	\$ 2,719	3%	\$ 1
<b>VIII</b>		\$ 1,000	\$ 3,719	\$ 2,719	3%	\$ 1
3		\$ -	\$ 2,890	\$ -2,890	2%	\$ -
5		\$ -	\$ 3,013	\$ -3,013	2%	\$ -
8		\$ -	\$ 6,300	\$ -6,300	5%	\$ -
		\$ -	\$ 12,202	\$ -12,202	9%	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
	<b>Revenue Heads</b>					
A-2	Head tax	\$ -	\$ 6	\$ -6	0%	\$ -
A-3	Licenses	\$ -	\$ 103	\$ -103	0%	\$ -
A-6	Miscellaneous	\$ -	\$ 61,592	\$ -61,592	46%	\$ -
A-7	Entertainment fees	\$ -	\$ 13	\$ -13	0%	\$ -
A-8	Snackbar Income	\$ -	\$ 60	\$ -60	0%	\$ -
A-10	Falekaupule Income	\$ -	\$ 21,797	\$ -21,797	16%	\$ -
A-13	Court Fines/Fees	\$ -	\$ 1,054	\$ -1,054	1%	\$ -
A-14	Land Court Fees	\$ -	\$ 2,247	\$ -2,247	2%	\$ -
		\$ -	\$ -	\$ -	0%	\$ -
B-7	Tractor hire	\$ -	\$ 4	\$ -4	0%	\$ -
		\$ -	\$ -	\$ -	0%	\$ -
D-1		\$ -	\$ 66	\$ -66	0%	\$ -
		\$ -	\$ -	\$ -	0%	\$ -
E-2	Potufakagama	\$ -	\$ 6	\$ -6	0%	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
	<b>Grand Total</b>	\$ 124,233	\$ 135,283	\$ -11,050	100%	\$ 109

Advances given	Amount
Advance Account- Tilaima Logo	\$ 386.45
Advance Account- Silu Malaga	\$ 275.00
Shortage found during the year	\$ 593.00

## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2002 and the Bank Statement of Ledger Balances as at 31 March 2002.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act.

We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards. These 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 entity'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 entity'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 did not examine every transaction, nor do we guarantee complete accuracy of the financial statements.

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

#### *Basis for Qualified Opinion*

The Vaitupu Kaupule closing cash balances in the financial statements were not able to be reconciled to the bank statement balances. The cash on hand balance reported in the financial statements compared to the bank account balance was understated by \$18,914. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. We were unable to obtain sufficient appropriate audit evidence surrounding the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements.

#### *Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements of Vaitupu Kaupule for the year ended 31 March 2002 are prepared, in all material respects, in accordance with the Falekaupule Act.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

**Kaupule Niutao**  
**April 2001 to March 2002**

Year Ending 31 March 2002

Balance as at 31 <sup>st</sup> April 2001		\$	76,215
Add Revenue Collected		\$	349,977
Less Actual Expenditure Incurred		\$	311,532
Balance as at 31 <sup>st</sup> March 2002		\$	<b>114,660</b>

**Statement of Ledger Balances**

Particulars	Debit	Credit	Balance as per bank statement	Variance
Surplus Account 31 March 2002		\$ 114,660		
Bank Account No: 01-992969-30	\$ 104		\$ 2,946	\$ 2,843
Bank Account No: 01-960017-31	\$ 27,409		\$ 27,810	\$ 201
Call Account No:01-960017-02	\$ 51,532		\$ 55,707	\$ 4,176
Fuel Account	\$ 1,240		\$ 1,240	\$ 0
FTF Account No: 01-960017-30	\$ 33,426		\$ 43,213	\$ 9,788
VTP CFC Operations	\$ -		\$ 1,900	\$ 1,900
IDRF Vaitupu: 01-514332-30	\$ -		\$ 7	\$ 7
Cash on Hand	\$ 750		\$ 750	\$ 0
<b>Total</b>	<b>\$ 114,660</b>	<b>\$ 114,660</b>	<b>\$ 133,574</b>	<b>\$ 18,914</b>

**Analysis of Surpluses, Deficit and Balance**

Population		1202
Actual Revenue		\$ 349,977
Actual Expenditure		\$ 311,532
Surpluses/Deficit		\$ 38,445
Opening Balance 01.04.2001		\$ 76,215
Closing Balance 31.03.2002		<b>\$ 114,660</b>
Closing Balance per Head (\$)		95

**2001-2002**

**Statement of Revenue**

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to Estimates	% of revenues	Amount per head
<b>A</b>						
1	Land Tax					
2	Head tax	\$ 4,600	\$ 4,131	\$ 469	1%	\$ 3
3	Licences	\$ 16,920	\$ 10,872	\$ 6,048	3%	\$ 9
4	House Rents	\$ 2,940	\$ 1,468	\$ 1,473	0%	\$ 1
5	Investment Interest	\$ 1,000	\$ 2,400	\$ 1,400	1%	\$ 2
6	Entertainment Fees	\$ 520	\$ 599	\$ 79	0%	\$ 0
7	Snack Bar Income	\$ 3,000	\$ 1,776	\$ 1,224	1%	\$ 1
8	Falekaupule Income	\$ 2,000	\$ 845	\$ 1,155	0%	\$ 1
9	Guest House Income	\$ 2,000	\$ 4,788	\$ 2,788	1%	\$ 4
10	Guest House Meals	\$ 50	\$ 4,511	\$ 4,461	1%	\$ 4
11	Pig Sales & Chickens	\$ 3,000	\$ 2,948	\$ 52	1%	\$ 2
12	Communal Area Rental	\$ 1,105	\$ 546	\$ 545	0%	\$ 0
13	Court Fees & Fines	\$ 2,000	\$ 2,684	\$ 684	1%	\$ 2
14	Land Court Fees	\$ 500	\$ 1,150	\$ 650	0%	\$ 1
15	Death, Birth, Marriages Fees	\$ 150	\$ 89	\$ 62	0%	\$ 0
16	Miscellaneous	\$ 1,000	\$ 14,814	\$ 13,814	4%	\$ 12
						\$ -
<b>B</b>						
1	Services	\$ 350	\$ 306	\$ 44	0%	\$ 0
2	Compressor	\$ 300	\$ 163	\$ 137	0%	\$ 0
3	Tool Hire	\$ 100	\$ 233	\$ 133	0%	\$ 0
4	Materials	\$ 200	\$ 276	\$ 76	0%	\$ 0
5	Welding Properties Hire	\$ 250	\$ 154	\$ 96	0%	\$ 0
6	Properties Hire	\$ 1,500	\$ 908	\$ 592	0%	\$ 1
7	Tractor Hire	\$ 500	\$ 2,932	\$ 2,432	1%	\$ 2
						\$ -
<b>C</b>						
1	Electrical Income	\$ 10	\$ 118	\$ 108	0%	\$ 0
2	materials	\$ 10	\$ 41	\$ 31	0%	\$ 0
3	Tools Hire	\$ 10	\$ 68	\$ 58	0%	\$ 0
						\$ -
<b>D</b>						
1	Products	\$ 1,000	\$ 746	\$ 254	0%	\$ 1
2	Services	\$ 150	\$ -	\$ 150	0%	\$ -
3	Tool Hire	\$ 100	\$ 1	\$ 100	0%	\$ 0
4	Material	\$ 500	\$ 160	\$ 341	0%	\$ 0
5	Property Hire	\$ 3,500	\$ 347	\$ 3,153	0%	\$ 0
						\$ -
<b>E</b>						
1	Kaupule Product	\$ 500	\$ 576	\$ 76	0%	\$ 0
2	Potu Fakamua Income	\$ 3,000	\$ 557	\$ 2,443	0%	\$ 0
3	Fish Sales	\$ 3,000	\$ 4,944	\$ 1,944	1%	\$ 4
4	Boat rentals	\$ 100	\$ 49	\$ 51	0%	\$ 0
		\$ 55,865	\$ 66,211	\$ 10,346	19%	\$ 55
<b>F</b>	<b>Government Grants</b>					
1	Tuvalu day	\$ 2,000	\$ 3,000	\$ 1,000	1%	\$ 2
2	Kaupule Support Grants	\$ 10,000	\$ 10,203	\$ 203	3%	\$ 8
3	Clerk (Assistant IEO)	\$ -	\$ -	\$ -	0%	\$ -
4	Skilled Labour	\$ -	\$ -	\$ -	0%	\$ -
5	Telecom Expenses	\$ 2,020	\$ -	\$ 2,020	0%	\$ -
6	Office Equipment Maintenance	\$ 120	\$ 120	\$ -	0%	\$ 0
7	Office Supplies	\$ 270	\$ 270	\$ -	0%	\$ 0
8	Classrooms Maintenance	\$ 520	\$ 8,714	\$ 8,194	2%	\$ 7
9	Dispensary Maintenance	\$ 520	\$ -	\$ 520	0%	\$ -
						\$ -
<b>F</b>						
10	Project Labourers	\$ -	\$ -	\$ -	0%	\$ -
11	Lease Subsidy	\$ 5,287	\$ 9,139	\$ 3,852	3%	\$ 8
12	Falekaupule Trust Fund	\$ 94,048	\$ 128,030	\$ 33,982	37%	\$ 107
13	Project Income	\$ 10	\$ -	\$ 10	0%	\$ -
14	Technical Capital Fund	\$ 28,400	\$ 30,217	\$ 1,817	9%	\$ 25
		\$ 143,195	\$ 189,693	\$ 46,498	54%	\$ 158
<b>I</b>	<b>Expenditure Heads:</b>					
I-01-11	Mechanic 3 Wages	\$ -	\$ 112	\$ 112	0%	\$ 0
I-01-13	Driver 2 Wages	\$ -	\$ 1	\$ 1	0%	\$ 0
I-02-1 (0)	Kaupule Allowances	\$ -	\$ 300	\$ 300	0%	\$ 0
I-02-1 (00)	Aiki Allowances	\$ -	\$ 10	\$ 10	0%	\$ 0
I-02-03	Overtime	\$ -	\$ 183	\$ 183	0%	\$ 0
I-02-05	PF Contributions	\$ -	\$ 4,171	\$ 4,171	1%	\$ 3
						\$ -
<b>II</b>						
II-01-02	Office Supply	\$ -	\$ 89	\$ 89	0%	\$ 0
II-01-06	Tuvalu Day	\$ -	\$ 8,708	\$ 8,708	2%	\$ 7
II-01-11	Falekaupule Entertainment	\$ -	\$ 39	\$ 39	0%	\$ 0
II-01-16	Departmental Warrants	\$ -	\$ 70,411	\$ 70,411	20%	\$ 59
						\$ -
	Surplus found during this period	\$ -	\$ 10,049	\$ 10,049	3%	\$ 8
		\$ -	\$ 94,073	\$ 94,073	27%	\$ 78
						\$ -
	<b>Grand Total</b>	<b>\$ 199,060</b>	<b>\$ 349,977</b>	<b>\$ 150,917</b>	<b>100%</b>	<b>\$ 307</b>



2001-2002  
Statement of Expenditures

Heads & Sub Heads	Particulars	Approved Estimate	Actual Expenditures	Variance to estimate	% of expenditure	Amount per head
I-01-01	Clerk	\$ 3,790	\$ 3,476	\$ 314	1%	\$ 2
I-01-02	Typist	\$ 1,814	\$ 1,849	\$ 35	1%	\$ 1
I-01-03	Orderly	\$ 1,612	\$ 1,607	\$ 5	1%	\$ 1
I-01-04	Aiiki Secretary	\$ 824	\$ 821	\$ 3	0%	\$ 1
I-01-05	Cleaner 1	\$ 1,311	\$ 1,304	\$ 7	0%	\$ 1
I-01-06	Cleaner 2	\$ 1,311	\$ 1,155	\$ 156	0%	\$ 1
I-01-07	Snackbar Keeper	\$ 1,612	\$ 1,612	\$ -	1%	\$ 1
I-01-08	Storekeeper	\$ 1,612	\$ 1,643	\$ 31	1%	\$ 2
I-01-09	Mechanic 1	\$ 2,413	\$ 2,471	\$ 58	1%	\$ 2
I-01-10	Mechanic 2	\$ 2,166	\$ 2,166	\$ 0	1%	\$ 1
I-01-11	Mechanic 3	\$ 1,612	\$ 1,643	\$ 31	1%	\$ 1
I-01-12	Driver 1	\$ 1,710	\$ 1,704	\$ 6	1%	\$ 1
I-01-13	Driver 2	\$ 1,390	\$ 1,408	\$ 18	0%	\$ 1
I-01-14	Operator 1	\$ 1,612	\$ 1,611	\$ 1	1%	\$ 1
I-01-15	Operator 2	\$ 1,475	\$ 910	\$ 565	0%	\$ 2
I-01-16	Foreman	\$ 2,413	\$ 2,413	\$ 0	1%	\$ 2
I-01-17	Carpenter	\$ 2,166	\$ 2,209	\$ 43	1%	\$ 0
I-01-18	Electrician	\$ 1,660	\$ 279	\$ 1,381	0%	\$ 1
I-01-19	Fisherman 1	\$ 1,475	\$ 1,521	\$ 46	0%	\$ 1
I-01-20	Fisherman 2	\$ 1,475	\$ 1,478	\$ 3	0%	\$ 1
I-01-21	Permanent Labour 1	\$ 1,612	\$ 1,675	\$ 63	1%	\$ 1
I-01-22	Permanent Labour 2	\$ 1,390	\$ 1,218	\$ 172	0%	\$ 1
I-01-23	Permanent Labour 3	\$ 1,349	\$ 1,183	\$ 166	0%	\$ 1
I-01-24	Permanent Labour 4	\$ 1,349	\$ 1,023	\$ 326	0%	\$ 0
I-01-25	Pre-School Teacher 1	\$ 480	\$ 480	\$ -	0%	\$ 0
I-01-26	Pre-School Teacher 2	\$ 480	\$ 480	\$ -	0%	\$ 0
I-01-27	Pre-School Teacher 3	\$ 480	\$ 480	\$ -	0%	\$ 10
I-01-28	Casual Labourers	\$ 5,000	\$ 12,121	\$ 7,121	4%	\$ 6
I-02-1 (i)	Kaupule Allowances	\$ 6,660	\$ 7,263	\$ 603	2%	\$ 2
I-02-1 (ii)	Aiiki Allowances	\$ 2,196	\$ 1,813	\$ 383	1%	\$ 1
I-02-1 (iii)	PHCC Committee Allowances	\$ 1,004	\$ 613	\$ 391	0%	\$ 1
I-02-1 (iv)	School Committee Allowances	\$ 1,163	\$ 1,354	\$ 191	0%	\$ -
I-02-1 (v)	IDRF Committee Allowances	\$ 306	\$ 306	\$ 0	0%	\$ 0
I-02-1 (vi)	Budget Committee Allowances	\$ 460	\$ 460	\$ 0	0%	\$ -
I-02-1 (vii)	Bye-Law	\$ 400	\$ -	\$ 400	0%	\$ 1
I-02-01	Responsibility Allowances	\$ 320	\$ 1,024	\$ 704	0%	\$ 1
I-02-02	Shift Allowances	\$ 464	\$ 749	\$ 285	0%	\$ 1
I-02-03	Overtime	\$ 2,000	\$ 1,763	\$ 237	1%	\$ 1
I-02-04	Bonus	\$ 625	\$ 1,652	\$ 1,027	1%	\$ 7
I-02-05	PF Contributions	\$ 4,760	\$ 8,357	\$ 3,597	3%	\$ 64
		\$ 67,951	\$ 76,990	\$ 9,039	\$ 0	\$ -
<b>II</b>						
II-01-01	Office Equipment Maintenance	\$ 120	\$ 120	\$ -	0%	\$ 2
II-01-02	Office Supply	\$ 1,000	\$ 2,199	\$ 1,199	1%	\$ 0
II-01-03	Kaupule Entertainment	\$ 100	\$ 16	\$ 84	0%	\$ 5
II-01-04	Building Maintenance	\$ 1,000	\$ 6,583	\$ 5,583	2%	\$ -
II-01-05	Audit Fees	\$ 300	\$ -	\$ 300	0%	\$ -
II-01-06	Tuvalu Day	\$ 2,000	\$ -	\$ 2,000	0%	\$ 6
II-01-07	Lease Subsidy	\$ 5,286	\$ 7,599	\$ 2,313	2%	\$ 2
II-01-08	Telecom Expenses	\$ 2,020	\$ 2,109	\$ 89	1%	\$ 1
II-01-09	Snackbar Upkeeping	\$ 1,500	\$ 1,610	\$ 110	1%	\$ 1
II-01-10	Guest House Expenses	\$ 200	\$ 855	\$ 655	0%	\$ 1
II-01-11	Falekaupule Entertainment	\$ 2,000	\$ 1,638	\$ 362	1%	\$ 1
II-01-12	Travelling Expenses	\$ 100	\$ 1,066	\$ 966	0%	\$ 2
II-01-13	School Maintenance	\$ 520	\$ 2,061	\$ 1,541	1%	\$ 0
II-01-14	Dispensary Maintenance	\$ 520	\$ 286	\$ 234	0%	\$ -
II-01-15	Project Cost	\$ 100	\$ -	\$ 100	0%	\$ 24
II-01-16	Departmental Warrants	\$ 10	\$ 28,540	\$ 28,530	9%	\$ -
II-01-17	Contingency	\$ 10	\$ -	\$ 10	0%	\$ -
II-01-18	Potu Fakamua Expenses	\$ 100	\$ -	\$ 100	0%	\$ 1
II-01-19	Electricity Expenses	\$ 360	\$ 693	\$ 333	0%	\$ 14
II-01-20	Miscellaneous	\$ 100	\$ 16,596	\$ 16,496	5%	\$ 2
II-02-01	Tractor fuel & oil	\$ 1,300	\$ 3,370	\$ 2,070	1%	\$ 1
II-02-02	Equipment fuel & oil	\$ 500	\$ 1,204	\$ 704	0%	\$ 0
II-02-03	Maintenance of Properties	\$ 500	\$ 385	\$ 115	0%	\$ 0
II-02-04	Private Tools	\$ 50	\$ 30	\$ 20	0%	\$ 1
II-03-01	Electricity Equipments	\$ 50	\$ 1,286	\$ 1,236	0%	\$ -
II-03-02	Maintenance of Properties	\$ 50	\$ -	\$ 50	0%	\$ -
II-03-03	Private Tools	\$ -	\$ -	\$ -	0%	\$ 0
II-03-04	Generator Fuel	\$ 200	\$ 60	\$ 140	0%	\$ 0
II-04-01	Maintenance of Properties	\$ 500	\$ 39	\$ 461	0%	\$ 0
II-04-02	Private Tools	\$ 50	\$ 100	\$ 50	0%	\$ 6
II-04-03	Material for Fish Process	\$ 2,000	\$ 6,782	\$ 4,782	2%	\$ 0
II-05-01	Fishing Gears	\$ 150	\$ 228	\$ 78	0%	\$ 71
		\$ 22,696	\$ 85,455	\$ 62,759	\$ 0	\$ -
<b>III</b>						
III-01-01	Strong Safe 1	\$ -	\$ -	\$ -	0%	\$ -
III-01-02	Fax Machine	\$ -	\$ -	\$ -	0%	\$ -
III-01-03	Photocopy Machine	\$ -	\$ -	\$ -	0%	\$ -
III-01-04	Air Conditioner	\$ 2,000	\$ -	\$ 2,000	0%	\$ -
III-01-05	Desk Tops Computers	\$ -	\$ -	\$ -	0%	\$ -
III-01-06	Camera	\$ -	\$ -	\$ -	0%	\$ -
III-01-07	Office Extensions	\$ -	\$ -	\$ -	0%	\$ -
III-01-08	Koloa Talake FTB Share	\$ -	\$ -	\$ -	0%	\$ 1
III-01-09	Electric Water Pump	\$ 1,000	\$ 824	\$ 176	0%	\$ -
III-01-10	Grass Mower	\$ 2,000	\$ -	\$ 2,000	0%	\$ -
III-01-11	Tools & Spare Parts	\$ -	\$ -	\$ -	0%	\$ 1
III-01-11(a)	Carpentry Workshop	\$ 600	\$ 767	\$ 167	0%	\$ 1
III-01-11(b)	Mechanical Workshop	\$ 5,000	\$ 841	\$ 4,159	0%	\$ 2
		\$ 10,600	\$ 2,432	\$ 8,168	\$ 0	\$ -
<b>IV</b>						
IV-01	Water Cystem (1)	\$ 10,000	\$ 15,937	\$ 5,937	5%	\$ -
IV-02	Seawall Maintenance	\$ 5,000	\$ -	\$ 5,000	0%	\$ -
IV-03	DOT tv	\$ 30,000	\$ -	\$ 30,000	0%	\$ 92
IV-04	Falekaupule Trust Fund	\$ 40,000	\$ 110,418	\$ 70,418	35%	\$ 105
	<b>Other charges</b>	\$ 287,494	\$ 126,355	\$ 168,616	41%	\$ -
<b>Revenue Heads:</b>						
2	Head tax	\$ -	\$ 32	\$ 32	0%	\$ 0
3	Licences	\$ -	\$ 20	\$ 20	0%	\$ 0
6	Entertainment Fees	\$ -	\$ 13	\$ 13	0%	\$ 1
9	Guest House Income	\$ -	\$ 1,005	\$ 1,005	0%	\$ 5
10	Guest House Meals	\$ -	\$ 6,072	\$ 6,072	2%	\$ 0
11	Pig Sales & Chicken	\$ -	\$ 43	\$ 43	0%	\$ 1
13	Court Fees & Fines	\$ -	\$ 822	\$ 822	0%	\$ 1
14	Land Court Fees	\$ -	\$ 781	\$ 781	0%	\$ 1
16	Miscellaneous	\$ -	\$ 1,150	\$ 1,150	0%	\$ 0
6	Properties Hire	\$ -	\$ 111	\$ 111	0%	\$ 0
1	Electrical Income	\$ -	\$ 50	\$ 50	0%	\$ 8
2	Kaupule Support Grants	\$ -	\$ 10,203	\$ 10,203	3%	\$ 17
		\$ -	\$ 20,300	\$ 20,300	7%	\$ 259
	<b>Grand Total</b>	\$ 388,741	\$ 311,532	\$ 252,545	100%	\$ 259

Advances given	Amount
Advance Account- Tilaima Logo	386.45
Advance Account - Silu Malaga	275
Accumulated surplus (2000-2001)	593
Surplus found during the year	10049.44

## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2003 and the Bank Statement of Ledger Balances as at 31 March 2003.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act.

We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards. These 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 entity'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 entity'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 did not examine every transaction, nor do we guarantee complete accuracy of the financial statements.

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

#### *Basis for Qualified Opinion*

The Vaitupu Kaupule closing cash balances in the financial statements were not able to be reconciled to the bank statement balances. The cash on hand balance reported in the financial statements compared to the bank account balance was understated by \$8,991. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. We were unable to obtain sufficient appropriate audit evidence surrounding the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements.

#### *Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements of Vaitupu Kaupule for the year ended 31 March 2003 are prepared, in all material respects, in accordance with the Falekaupule Act.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

Kaupule Vaitupu  
April 2002 to March 2003

Year Endings 31<sup>st</sup> March 2003

Balance as at 1 <sup>st</sup> April 2002		\$	114,660
Add Revenue Collected		\$	176,806
Less Actual Expenditure Incurred		\$	192,128
Balance as at 31 <sup>st</sup> March 2003		\$	99,338

Statement of Ledger Balances

Particulars	Debit	Credit	Balance as per bank statement	Variance
Surplus Account 31 March 2003		\$ 99,338		
Bank Account 01-922969-30	\$ 58,375		\$ 3,005	\$ 55,370
Bank Account 01-960001-30	\$ 335		\$ -	\$ 335
Call Account 01-960017-02	\$ 40,339		\$ 57,862	\$ 17,522
Bank Account 01-960017-30	\$ -		\$ 85	\$ 85
Bank Account 01-960017-31	\$ -		\$ 45,989	\$ 45,989
VTP CFC Operations	\$ -		\$ 933	\$ 933
IDRF Vaitupu	\$ -		\$ 167	\$ 167
Fusi Account	\$ 104		\$ 104	\$ -
Cash on Hand (Closing)	\$ 186		\$ 186	\$ -
<b>Total</b>	<b>\$ 99,339</b>	<b>\$ 99,338</b>	<b>\$ 108,329</b>	<b>\$ 8,990</b>

Analysis of Surpluses, Deficit and Balance

Population			1591
Actual Revenue		\$	176,806
Actual Expenditure		\$	192,128
Surpluses/Deficit		\$	15,322
Opening Balance 01.04.2002		\$	114,660
Closing Balance 31.03.2003		\$	99,338
Closing Balance per Head ()		\$	62

2002-2003

Statement of Revenue

Heads & Sub Heads	Particulars	Approved Estimates	Actual	Variance to Estimates	% of revenues	Amount per head
<b>A</b>						
1	Land Tax	\$ -	\$ 30	\$ 30	0%	\$ 0
2	Head Tax	\$ 4,600	\$ 3,013	\$ 1,587	2%	\$ 2
3	Licenses	\$ 12,000	\$ 8,202	\$ 3,798	5%	\$ 5
4	House Rental	\$ 4,940	\$ 1,220	\$ 3,720	1%	\$ 1
5	Investment Interest	\$ 5,000	\$ 901	\$ 4,099	1%	\$ 1
6	Entertainment Late Night Fees	\$ 500	\$ 513	\$ 13	0%	\$ 0
7	Snackbar Incomes	\$ 3,500	\$ 2,444	\$ 1,056	1%	\$ 2
8	Falekaupule Incomes	\$ 2,000	\$ 885	\$ 1,115	1%	\$ 1
9	Sikunamao Accommodations	\$ 3,000	\$ 5,563	\$ 2,563	3%	\$ 3
10	Questhouse Meals	\$ 2,000	\$ 8,576	\$ 6,576	5%	\$ 5
11	Pig Sales	\$ 3,000	\$ 3,146	\$ 146	2%	\$ 2
12	Communal Area Rental	\$ 1,630	\$ 411	\$ 1,219	0%	\$ 0
13	Court Fees & Fines	\$ 3,500	\$ 2,986	\$ 514	2%	\$ 2
14	Lands Court Fees	\$ 500	\$ 90	\$ 410	0%	\$ 0
15	Death, Birth & Marriage Fees	\$ 700	\$ 865	\$ 165	0%	\$ 1
16	Office Rentals	\$ 360	\$ 2	\$ 358	0%	\$ 0
19	Chicken Sales	\$ 500	\$ 12	\$ 488	0%	\$ 0
20	Water Sales	\$ 500	\$ 1,948	\$ 1,448	1%	\$ 1
21	Fusi Bonus	\$ 1,000	\$ 401	\$ 599	0%	\$ 0
22	Vaitupu Workers Annual Calls	\$ 6,000	\$ 5,103	\$ 897	3%	\$ 3
23	Miscellaneous	\$ 1,000	\$ 1,797	\$ 797	1%	\$ 1
		\$ 56,230	\$ 48,107	\$ 8,123	27%	\$ 30
<b>B</b>						
1	Service	\$ 350	\$ 1,183	\$ 833	1%	\$ 1
2	Compressor	\$ 250	\$ 203	\$ 47	0%	\$ 0
3	Tools Hire	\$ 200	\$ 470	\$ 270	0%	\$ 0
4	Materials	\$ 200	\$ 162	\$ 38	0%	\$ 0
5	Welding	\$ 250	\$ 87	\$ 163	0%	\$ 0
6	Properties Hire	\$ 1,500	\$ 71	\$ 1,493	0%	\$ 0
7	Tractor Hires	\$ 5,000	\$ 2,770	\$ 2,230	2%	\$ 2
9	Saw Fees	\$ -	\$ 36	\$ 36	0%	\$ 0
		\$ 7,750	\$ 4,918	\$ 2,832	3%	\$ 3
<b>C</b>						
2	Materials	\$ 10	\$ 4	\$ 6	0%	\$ 0
		\$ 10	\$ 4	\$ 6	0%	\$ 0
<b>D</b>						
1	Products	\$ 2,000	\$ 1,436	\$ 564	1%	\$ 1
2	Services	\$ 500	\$ 15	\$ 486	0%	\$ 0
3	Tools Hire	\$ 100	\$ 0	\$ 100	0%	\$ 0
4	Materials	\$ 500	\$ 38	\$ 462	0%	\$ 0
5	Properties Hire	\$ 2,500	\$ 295	\$ 2,206	0%	\$ 0
		\$ 5,600	\$ 1,783	\$ 3,817	1%	\$ 1
<b>E</b>						
1	Lease Products	\$ 500	\$ 358	\$ 142	0%	\$ 0
2	Potufakagama Incomes	\$ 2,000	\$ 377	\$ 1,623	0%	\$ 0
3	Fish Sales	\$ 5,000	\$ 2,436	\$ 2,564	1%	\$ 2
4	Boat Rentals	\$ 100	\$ 7	\$ 93	0%	\$ 0
		\$ 7,600	\$ 3,178	\$ 4,423	2%	\$ 2
1	Tuvalu Day	\$ 3,000	\$ 3,699	\$ 699	2%	\$ 2
2	Kaupule S Grants	\$ 10,000	\$ 10,000	\$ -	6%	\$ 6
5	Telecom Expenses	\$ 2,020	\$ 2,020	\$ -	1%	\$ 1
6	Office Equipment Maintenance	\$ 120	\$ 120	\$ -	0%	\$ 0
7	Office Supplies	\$ 270	\$ 270	\$ -	0%	\$ 0
11	Lease Subsidy	\$ 8,661	\$ 7,186	\$ 1,475	4%	\$ 5
12	Falekaupule Trust Fund	\$ 25,000	\$ 25,000	\$ -	14%	\$ 16
14	Technical & Capital Fund	\$ 28,400	\$ 29,350	\$ 950	17%	\$ 18
1	Accounting Clerk	\$ 2,705	\$ 73	\$ 2,635	0%	\$ 0
10	Mechanic 1	\$ 1,936	\$ 85	\$ 1,851	0%	\$ 0
13	Driver 2	\$ 1,826	\$ 228	\$ 1,598	0%	\$ 0
26	Pre-School Teacher 1	\$ 480	\$ 232	\$ 248	0%	\$ 0
27	Pre-School Teacher 2	\$ 480	\$ 160	\$ 320	0%	\$ 0
28	Pre-School Teacher 3	\$ 1,172	\$ 199	\$ 973	0%	\$ 0
(iv)	School Committee	\$ 1,370	\$ 30	\$ 1,340	0%	\$ 0
	Overtimes	\$ 1,000	\$ 9	\$ 991	0%	\$ 0
	PF Contribution	\$ 4,743	\$ 4,285	\$ 458	2%	\$ 3
2	Office Supplies	\$ 1,500	\$ 34	\$ 1,466	0%	\$ 0
6	Tuvalu Day	\$ 2,500	\$ 5,299	\$ 2,799	3%	\$ 3
8	Telecom Expenses	\$ 2,020	\$ 26	\$ 1,994	0%	\$ 0
16	Department Warrants	\$ 10	\$ 30,161	\$ 30,151	17%	\$ 19
19	Electricity	\$ 1,000	\$ 15	\$ 985	0%	\$ 0
21	Miscellaneous	\$ 100	\$ 332	\$ 232	0%	\$ 0
	Surplus found	\$ -	\$ 3	\$ 3	0%	\$ 0
		\$ 100,316	\$ 118,817	\$ 18,501	67%	\$ 75
<b>Grand Total</b>		\$ 177,506	\$ 176,806	\$ 700	100%	\$ 222

2002-2003  
Statement of Expenditures

Heads & Sub Heads	Particulars	Approved Estimate	Actual Expenditures	Variance to estimate	% of expenditure	Amount per head
	Head Tax	\$ 4,600	\$ 32	\$ 4,568	0%	\$ 0
	Licences	\$ 12,000	\$ 33	\$ 11,968	0%	\$ 0
	Sikunamo Accommodations	\$ 3,000	\$ 1,148	\$ 1,852	1%	\$ 1
	Guesthouse Meals	\$ 2,000	\$ 12,617	\$ 10,617	7%	\$ 8
	Pig Sales	\$ 3,000	\$ 87	\$ 2,913	0%	\$ 0
	Court Fees & Fines	\$ 3,500	\$ 144	\$ 3,356	0%	\$ 0
	Lands Court Fees	\$ 500	\$ 118	\$ 382	0%	\$ 0
	Water Sales	\$ 500	\$ 50	\$ 450	0%	\$ 0
	Miscellaneous	\$ 1,000	\$ 375	\$ 625	0%	\$ 0
	Service	\$ 350	\$ 1	\$ 349	0%	\$ 0
	Tools Hire	\$ -	\$ -	\$ 1	0%	\$ 0
	Tractor Hires	\$ 5,000	\$ 34	\$ 4,966	0%	\$ 0
	Products	\$ 2,000	\$ 46	\$ 1,954	0%	\$ 0
	Accounting Clerk	\$ 2,116	\$ 2,190	\$ 74	1%	\$ 1
	Clerk Typist	\$ 1,995	\$ 1,996	\$ 1	1%	\$ 1
	Orderly	\$ 1,826	\$ 1,813	\$ 13	1%	\$ 1
	Aliki Orderly	\$ 944	\$ 944	\$ 0	0%	\$ 1
	Cleaner 1	\$ 1,484	\$ 1,400	\$ 84	1%	\$ 1
	Cleaner 2	\$ 1,484	\$ 1,486	\$ 2	1%	\$ 1
	Snackbar Keeper	\$ 1,826	\$ 1,827	\$ 1	1%	\$ 1
	Store Keeper	\$ 1,881	\$ 1,581	\$ 300	1%	\$ 1
	Mechanical Foreman	\$ 2,708	\$ 2,709	\$ 1	1%	\$ 2
	Mechanic 1	\$ 2,454	\$ 2,011	\$ 443	1%	\$ 1
	Mechanic 2	\$ 1,826	\$ 1,641	\$ 185	1%	\$ 1
	Driver 1	\$ 1,936	\$ 1,915	\$ 21	1%	\$ 1
	Driver 2	\$ 1,671	\$ 1,561	\$ 110	1%	\$ 1
	Operator (abolish)	\$ -	\$ 201	\$ 201	0%	\$ 0
	Carpentry Foreman	\$ 2,708	\$ 2,506	\$ 202	1%	\$ 2
	Carpentry	\$ 2,528	\$ 2,416	\$ 112	1%	\$ 2
	Electrician (abolish)	\$ -	\$ 72	\$ 72	0%	\$ 0
	Fisherman	\$ 1,722	\$ 1,714	\$ 8	1%	\$ 1
	Fisherman	\$ 1,529	\$ 1,523	\$ 6	1%	\$ 1
	Leading Hand	\$ 1,881	\$ 1,434	\$ 447	1%	\$ 1
	Permanent Labour 1	\$ 1,484	\$ 1,499	\$ 15	1%	\$ 1
	Permanent Labour 2	\$ 1,671	\$ 1,553	\$ 118	1%	\$ 1
	Permanent Labour 3	\$ 1,484	\$ 1,429	\$ 55	1%	\$ 1
	Permanent Labour 4	\$ 1,826	\$ 1,760	\$ 66	1%	\$ 1
	Pre-School Teacher 1	\$ 480	\$ 552	\$ 72	0%	\$ 0
	Pre-School Teacher 2	\$ 480	\$ 480	\$ -	0%	\$ 0
	Pre-School Teacher 3	\$ 480	\$ 552	\$ 72	0%	\$ 0
	Casual Labourers	\$ 5,000	\$ 4,865	\$ 135	3%	\$ 3
	Kaupule	\$ 7,440	\$ 8,181	\$ 741	4%	\$ 5
	Aliki	\$ 3,696	\$ 3,272	\$ 424	2%	\$ 2
	PHCC	\$ 1,172	\$ 629	\$ 543	0%	\$ 0
	School Committee	\$ 1,370	\$ 1,051	\$ 319	1%	\$ 1
	Budget	\$ 520	\$ 572	\$ 52	0%	\$ 0
	Bve Law	\$ 460	\$ 77	\$ 383	0%	\$ 0
	Responsibility Allowance	\$ 400	\$ 440	\$ 40	0%	\$ 0
	Shift Allowance	\$ -	\$ 266	\$ 266	0%	\$ 0
	Overtimes	\$ 1,300	\$ 1,673	\$ 373	1%	\$ 1
	Bonus	\$ 1,000	\$ 534	\$ 466	0%	\$ 0
	PF Contribution	\$ 4,743	\$ 7,768	\$ 3,025	4%	\$ 5
	Office Supplies	\$ 1,500	\$ 1,618	\$ 118	1%	\$ 1
	Kaupule Entertainment	\$ 200	\$ 14	\$ 186	0%	\$ 0
	Building Maintenance Kaupule	\$ 3,000	\$ 2,673	\$ 327	1%	\$ 2
	Audit Fee	\$ 300	\$ 1,400	\$ 1,100	1%	\$ 1
	Tuvalu Day	\$ 2,500	\$ 155	\$ 2,345	0%	\$ 0
	Lease Rent	\$ 7,600	\$ 6,860	\$ 740	4%	\$ 4
	Telecom Expenses	\$ 2,020	\$ 9,752	\$ 7,732	5%	\$ 6
	Snackbar Upkeeping	\$ 1,500	\$ 1,497	\$ 3	1%	\$ 1
	Sikunamo Expenses	\$ 1,000	\$ 1,321	\$ 321	1%	\$ 1
	Falekaupule Entertainment	\$ 2,000	\$ 3,197	\$ 1,197	2%	\$ 2
	Travelling Entertainment	\$ 300	\$ 82	\$ 218	0%	\$ 0
	School Maintenance	\$ 520	\$ 1,237	\$ 717	1%	\$ 1
	Dispensary Maintenance	\$ 520	\$ 450	\$ 70	0%	\$ 0
	Department Warrants	\$ 10	\$ 40,143	\$ 40,133	21%	\$ 25
	Electricity	\$ 1,000	\$ 2,179	\$ 1,179	1%	\$ 1
	Kainaki Lease	\$ 2,000	\$ 2,235	\$ 235	1%	\$ 1
	Miscellaneous	\$ 100	\$ 16,991	\$ 16,891	9%	\$ 11
	Tractor Fuel (diesel & oil)	\$ 1,500	\$ 1,684	\$ 184	1%	\$ 1
	Equipment Fuel (benzene & oil)	\$ 700	\$ 842	\$ 142	0%	\$ 1
	Maintenance of Properties	\$ 500	\$ 114	\$ 386	0%	\$ 0
	Private Tools	\$ 10	\$ 27	\$ 17	0%	\$ 0
	Maintenance of Properties	\$ 200	\$ 57	\$ 147	0%	\$ 0
	Materials for F/Making	\$ 2,000	\$ 1,778	\$ 222	1%	\$ 1
	Fishing Gears	\$ 250	\$ 328	\$ 78	0%	\$ 0
	Strong Safe	\$ 2,000	\$ 1,258	\$ 742	1%	\$ 1
	Desk Computer	\$ -	\$ 14	\$ 14	0%	\$ 0
	Grass Mower	\$ 2,000	\$ 1,244	\$ 756	1%	\$ 1
	Carpentry Workshop	\$ 500	\$ 278	\$ 222	0%	\$ 0
	Mechanic Workshop	\$ 2,000	\$ 644	\$ 1,356	0%	\$ 0
	Water Cistern	\$ 16,000	\$ 2,355	\$ 13,645	1%	\$ 1
	Pig Pens	\$ 10,000	\$ 4,930	\$ 5,070	3%	\$ 3
	<b>Grand Total</b>	<b>\$ 170,705</b>	<b>\$ 192,128</b>	<b>\$ 21,423</b>	<b>100%</b>	<b>\$ 168</b>

Advances given	Amount
Advance Account- Tilalima Logo	386.45
Advance Account- Silu Malaga	275
Accumulated surplus (2000-2001)	593
Accumulated Surplus (2001-2002)	10049.44
Surplus found during this period	3

## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2004 and the Bank Statement of Ledger Balances as at 31 March 2004.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act.

We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards. These 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 entity'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 entity'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 did not examine every transaction, nor do we guarantee complete accuracy of the financial statements.

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

#### *Basis for Qualified Opinion*

The Vaitupu Kaupule closing cash balances in the financial statements were not able to be reconciled to the bank statement balances. The cash on hand balance reported in the financial statements compared to the bank account balance was understated by \$17,206. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. We were unable to obtain sufficient appropriate audit evidence surrounding the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements.

#### *Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements of Vaitupu Kaupule for the year ended 31 March 2004 are prepared, in all material respects, in accordance with the Falekaupule Act.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

Kaupule Vaitupu  
April 2003 to March 2004

Year Endings 31<sup>st</sup> March 2004

Balance as at 1 <sup>st</sup> April 2003			\$	99,338
Add Actual Revenue Collected			\$	152,003
Less Actual Expenditure Incurred			\$	172,927
Balance at 31 <sup>st</sup> March 2004			\$	78,415

Statement of Ledger Balances

Particulars	Debit	Credit	Balance as per bank confirmation	Variance
Surplus Account 31.03.2003		78,415		
Cash at NBT 960017-02	\$ 56,675		\$ 59,526	\$ 2,851
Cash at NBT 960017-30	\$ 5,170		\$ 11,445	\$ 6,275
Cash at NBT 960017-31	\$ 9,423		\$ 9,823	\$ 400
Cash at NBT 922363-30	\$ 2,647		\$ -	\$ 2,647
VTP CFC Operations: 01-970872-30	\$ -		\$ 5,299	\$ 5,299
Bank Account: 01-922969-30	\$ -		\$ 4,118	\$ 4,118
IDRF Vaitupu: 01-514332-30	\$ 3,131		\$ 910	\$ 910
Cash at Fusi	\$ 3,131		\$ 3,131	\$ -
Cash on Hand 31/03/2004	\$ 1,369		\$ 1,369	\$ -
<b>Total</b>	<b>\$ 78,415</b>	<b>\$ 78,415</b>	<b>\$ 95,620</b>	<b>\$ 17,206</b>

Analysis of Surpluses, Deficit and Balance

Population		1591
Actual Revenue	\$	152,003
Actual Expenditure	\$	172,927
Surpluses/Deficit	-\$	20,924
Opening Balance 01.04.2003	\$	99,338
Closing Balance 31.03.2004	\$	78,415
Closing Balance per Head (j)	\$	49

2003-2004

Statement of Revenue

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to Estimates	% of revenues	Amount per head
<b>A</b>						
2	Head Tax	\$ 5,000	\$ 4,344	-\$ 656	3%	\$ 3
3	Licenses	\$ 9,000	\$ 5,866	-\$ 3,134	4%	\$ 4
4	House Rental	\$ 5,240	\$ 1,468	-\$ 3,772	1%	\$ 1
5	Investment Interest	\$ 5,000	\$ 2,989	-\$ 2,011	2%	\$ 2
6	Late Night Fees	\$ 550	\$ 740	\$ 190	0%	\$ 0
7	Snack-Bar Incomes	\$ 4,000	\$ 4,551	\$ 551	3%	\$ 3
8	Fale Kaupule Income	\$ 2,990	\$ 660	-\$ 2,330	0%	\$ 0
09 (a)	Sikanamo Accommodation	\$ 4,880	\$ 7,478	\$ 2,598	5%	\$ 5
09 (b)	Sikanamo Bedding	\$ 200	\$ -	-\$ 200	0%	\$ -
10 (a)	Guest House Commission	\$ 200	\$ 1,396	\$ 1,196	1%	\$ 1
10 (b)	Guest House Meals	\$ 3,500	\$ 17,464	\$ 13,964	11%	\$ 11
11	Pigs Sales	\$ 6,000	\$ 3,967	-\$ 2,033	3%	\$ 2
12	Communal Area Rental	\$ 1,800	\$ 4,100	\$ 2,300	3%	\$ 3
13	Court Fees-Fine	\$ 3,500	\$ 1,516	-\$ 1,984	1%	\$ 1
14	Death, Birth, Marriages Fees	\$ 750	\$ 510	-\$ 240	0%	\$ 0
15	Kaupule Office Room Rent	\$ 240	\$ 30	-\$ 210	0%	\$ 0
16	Chicken Fines-Sales	\$ 200	\$ 55	-\$ 145	0%	\$ 0
17	Water Sale	\$ 3,000	\$ 1,614	-\$ 1,386	1%	\$ 1
18	Fusi Bonus	\$ 500	\$ 1,431	\$ 931	1%	\$ 1
19	Project Local Contribution	\$ 8,000	\$ 8,705	\$ 705	6%	\$ 5
20	Miscellaneous	\$ 100	\$ 134	\$ 34	0%	\$ 0
21	Harbour Fees	\$ 50	\$ -	-\$ 50	0%	\$ -
22	Falesimo Income	\$ 3,000	\$ 1,555	-\$ 1,445	1%	\$ 1
23	Island Magistrate Court	\$ 1,728	\$ 1,296	-\$ 432	1%	\$ 1
24	Land Court	\$ 3,744	\$ 3,744	\$ -	2%	\$ 2
25	Pre-School Teacher	\$ 2,200	\$ 2,992	\$ 792	2%	\$ 2
26	Vaitupu Worker Annual Call	\$ 1,290	\$ 160	-\$ 1,130	0%	\$ 0
		<b>\$ 76,662</b>	<b>\$ 78,763</b>	<b>\$ 2,101</b>	<b>52%</b>	<b>\$ 50</b>
<b>B</b>						
1	Service	\$ 550	\$ 417	-\$ 133	0%	\$ 0
2	Compressor	\$ 250	\$ 147	-\$ 103	0%	\$ 0
3	Tools	\$ 350	\$ 381	\$ 31	0%	\$ 0
4	Materials	\$ 250	\$ 203	-\$ 48	0%	\$ 0
5	Welding Charges	\$ 250	\$ 59	-\$ 191	0%	\$ 0
6	Properties Hire	\$ 100	\$ 26	-\$ 74	0%	\$ 0
7	Tractor Hire	\$ 3,000	\$ 2,232	-\$ 769	1%	\$ 1
8	Desalination	\$ 10	\$ -	-\$ 10	0%	\$ -
9	Chain Saw Fees	\$ 150	\$ 75	-\$ 75	0%	\$ 0
10	Vehicle Water Cleaning	\$ 100	\$ 74	-\$ 26	0%	\$ 0
1	Carpentry Products	\$ 2,500	\$ 690	-\$ 1,810	0%	\$ 0
2	Service	\$ 250	\$ 5	-\$ 245	0%	\$ 0
3	Tools Hire	\$ 50	\$ -	-\$ 50	0%	\$ -
4	Materials	\$ 250	\$ 60	-\$ 190	0%	\$ 0
5	Properties Hire	\$ 1,000	\$ 446	-\$ 554	0%	\$ 0
		<b>\$ 9,060</b>	<b>\$ 4,815</b>	<b>-\$ 4,245</b>	<b>3%</b>	<b>\$ 3</b>
<b>E</b>						
1	Fish Sales	\$ 4,000	\$ 5,558	\$ 1,558	4%	\$ 3
2	Boat Rent	\$ 300	\$ 168	-\$ 132	0%	\$ 0
		<b>\$ 4,300</b>	<b>\$ 5,726</b>	<b>\$ 1,426</b>	<b>4%</b>	<b>\$ 4</b>
<b>F</b>						
1	Lease Product	\$ 500	\$ 164	-\$ 336	0%	\$ 0
2	Potufakagamaa Income	\$ 2,000	\$ 868	-\$ 1,133	1%	\$ 1
		<b>\$ 2,500</b>	<b>\$ 1,031</b>	<b>-\$ 1,469</b>	<b>1%</b>	<b>\$ 1</b>
<b>G</b>						
1a	a) Technical & Capital Grants	\$ 28,400	\$ 28,400	\$ -	19%	\$ 18
1b	b) Kaupule Support Grant	\$ 10,000	\$ -	-\$ -	7%	\$ 6
1c	c) Telecom Expenses	\$ 2,020	\$ 2,020	\$ -	1%	\$ 1
1d	d) Office Equipment Maint.	\$ 120	\$ 120	\$ -	0%	\$ 0
1e	e) Office Supply	\$ 270	\$ 270	\$ -	0%	\$ 0
		<b>\$ 40,810</b>	<b>\$ 40,810</b>	<b>\$ -</b>	<b>27%</b>	<b>\$ 26</b>
<b>II</b>						
a	a) Land Subsidy	\$ 14,120	\$ 14,118	-\$ 2	9%	\$ 9
b	b) Dispensary Maintan.	\$ 520	\$ 520	\$ -	0%	\$ 0
c	c) Classroom Grant	\$ 520	\$ 520	\$ -	0%	\$ 0
d	d) Primary Support	\$ 2,700	\$ 2,700	\$ -	2%	\$ 2
		<b>\$ 17,860</b>	<b>\$ 17,858</b>	<b>-\$ 2</b>	<b>12%</b>	<b>\$ 11</b>
<b>III</b>	Tuvalu Independence Day	\$ 3,000	\$ 3,000	\$ -	2%	\$ 2
<b>IV</b>	Falekaupule Trust Fund	\$ 25,000	\$ -	-\$ 25,000	0%	\$ -
	Project Proposal	\$ 10	\$ -	-\$ 10	0%	\$ -
		<b>\$ 28,010</b>	<b>\$ 3,000</b>	<b>-\$ 25,010</b>	<b>2%</b>	<b>\$ 2</b>
	<b>Grand Total</b>	<b>\$ 179,202</b>	<b>\$ 152,003</b>	<b>-\$ 27,199</b>	<b>100%</b>	<b>\$ 133</b>

2003-2004  
Statement of Expenditures

Heads & Sub Heads	Particulars	Approved Estimate	Actual Expenditures	Variance to estimate	% of expenditure	Amount per head
I						
1	Account clerk	\$ 2,222	\$ 2,220	\$ 2	1%	\$ 1
2	Clerk/Typist	\$ 2,095	\$ 2,103	\$ 8	1%	\$ 1
3	Kaupule Orderly	\$ 1,917	\$ 1,913	\$ 4	1%	\$ 1
4	Aiki Order	\$ 992	\$ 992	\$ 0	1%	\$ 1
5	Cleaner 1	\$ 1,558	\$ 1,557	\$ 1	1%	\$ 1
6	Cleaner 2	\$ 1,558	\$ 1,045	\$ 513	1%	\$ 1
7	Snack-Bar Keeper	\$ 1,917	\$ 1,917	\$ 0	1%	\$ 1
8	Store-Keeper	\$ 1,755	\$ 1,847	\$ 92	1%	\$ 1
9	Mechanic Foreman	\$ 2,843	\$ 2,843	\$ 0	2%	\$ 2
10	Assistance Foreman	\$ 2,158	\$ 2,183	\$ 25	1%	\$ 1
11	Permanent Labour 1	\$ 1,755	\$ 1,721	\$ 34	1%	\$ 1
12	Permanent Labour 2	\$ 1,439	\$ 1,191	\$ 248	1%	\$ 1
13	Driver 1	\$ 2,033	\$ 1,616	\$ 417	1%	\$ 1
14	Driver 2	\$ 1,671	\$ 643	\$ 1,028	0%	\$ 0
15	Carpentry Foreman	\$ 2,631	\$ 2,631	\$ 0	2%	\$ 2
16	Assistance Foreman	\$ 2,528	\$ 2,061	\$ 467	1%	\$ 1
17	Permanent Labour 3	\$ 1,558	\$ 1,635	\$ 77	1%	\$ 1
18	Leading Hand	\$ 1,994	\$ 1,921	\$ 73	1%	\$ 1
19	Assist. Leading Hand	\$ 1,917	\$ 1,917	\$ 0	1%	\$ 1
20	Permanent Labour 3	\$ 1,558	\$ 1,558	\$ 0	1%	\$ 1
21	Permanent Labour 5	\$ 1,158	\$ 1,486	\$ 328	1%	\$ 1
22	Fisherman 1	\$ 1,808	\$ 1,806	\$ 2	1%	\$ 1
23	Fisherman 2	\$ 1,606	\$ 1,382	\$ 224	1%	\$ 1
24	Fisherman 3	\$ 1,439	\$ 1,551	\$ 112	1%	\$ 1
25	Pre-School Teacher 1	\$ 480	\$ 480	\$ -	0%	\$ 0
26	Pre-School Teacher 2	\$ 480	\$ 520	\$ 40	0%	\$ 0
27	Pre-School Teacher 3	\$ 480	\$ 480	\$ 0	0%	\$ 0
28	Casual Labour	\$ 6,000	\$ 5,911	\$ 89	3%	\$ 4
		\$ 51,550	\$ 49,129	\$ 2,421	28%	\$ 31
I-02						
i	Kaupule Allowances	\$ 8,370	\$ 7,953	\$ 418	5%	\$ 5
ii	Aiki Allowances	\$ 3,690	\$ 3,176	\$ 514	2%	\$ 2
iii	PHCC Allowances	\$ 1,172	\$ 1,340	\$ 168	1%	\$ 1
iv	School-Committee Allowance	\$ 986	\$ 559	\$ 427	0%	\$ 0
v	IDRF Allowances	\$ 586	\$ 124	\$ 462	0%	\$ 0
vi	Budget Allowances	\$ 525	\$ 255	\$ 270	0%	\$ 0
vii	Bye Law	\$ 460	\$ -	\$ 460	0%	\$ -
viii	Tuvaku Day	\$ 340	\$ 110	\$ 230	0%	\$ 0
x	IDDC Allowances	\$ 300	\$ 300	\$ 0	0%	\$ 0
		\$ 16,429	\$ 13,517	\$ 2,913	8%	\$ 8
I-02						
2	Acting Allowances	\$ 100	\$ 105	\$ 5	0%	\$ 0
3	Overtimes	\$ 1,300	\$ 1,894	\$ 594	1%	\$ 1
4	Bonus	\$ 1,000	\$ 1,996	\$ 996	1%	\$ 1
5	Provident Fund	\$ 4,590	\$ 4,639	\$ 49	3%	\$ 3
		\$ 6,990	\$ 8,634	\$ 1,644	5%	\$ 5
I						
1	Office Equipment Maintenance	\$ 1,120	\$ -	\$ 1,120	0%	\$ -
2	Office Supplies	\$ 1,500	\$ 3,695	\$ 2,195	2%	\$ 2
3	Kaupule Entertainment	\$ 300	\$ 264	\$ 36	0%	\$ 0
4	Building Maintenance	\$ 4,000	\$ 371	\$ 3,629	0%	\$ 0
5	Audit Fee	\$ 700	\$ -	\$ 700	0%	\$ -
6	Tuvaku Day	\$ 3,000	\$ 2,934	\$ 66	2%	\$ 2
7	Kaupule Lease Rent	\$ 14,830	\$ 14,725	\$ 105	9%	\$ 9
8	Telecom Expenses	\$ 2,020	\$ 2,106	\$ 86	1%	\$ 1
9	Snack-Bar Expenses	\$ 2,000	\$ 2,455	\$ 455	1%	\$ 2
		\$ 29,470	\$ 26,550	\$ 2,920	15%	\$ 17
II						
10a	Expenses	\$ 500	\$ 292	\$ 208	0%	\$ 0
10b	Bedding	\$ 200	\$ 85	\$ 116	0%	\$ 0
10c	Meals	\$ 3,500	\$ 15,638	\$ 12,138	9%	\$ 10
11	Falekaupule Entertainment	\$ 2,500	\$ 1,085	\$ 1,416	1%	\$ 1
12	Travelling Expenses	\$ 200	\$ 145	\$ 55	0%	\$ 0
13	Primary School Expenses	\$ 2,700	\$ 1,787	\$ 913	1%	\$ 1
14	Dispensary Maintenance	\$ 520	\$ -	\$ 520	0%	\$ -
15	Project Costs	\$ 100	\$ -	\$ 100	0%	\$ -
16	Department Warrants	\$ 10	\$ -	\$ 10	0%	\$ -
17	Contingency	\$ 10	\$ -	\$ 10	0%	\$ -
18	Electricity Bill/Equipment	\$ 2,500	\$ 2,885	\$ 385	2%	\$ 2
19	Kainaki Lease	\$ 2,235	\$ 2,210	\$ 25	1%	\$ 1
20	Miscellaneous	\$ 100	\$ 783	\$ 683	0%	\$ 0
21	Kaupule Lease Upkeeping	\$ 500	\$ 169	\$ 331	0%	\$ 0
22	Magistrate Court Allowances	\$ 1,728	\$ 2,059	\$ 331	1%	\$ 1
23	Land Court Allowance	\$ 3,744	\$ 2,614	\$ 1,130	2%	\$ 2
24	Aniupu Maintenance	\$ 2,000	\$ 1,667	\$ 333	1%	\$ 1
25	Pre-School Teacher Wages	\$ 2,200	\$ 2,992	\$ 792	2%	\$ 2
1	Tractor Fuel Oil	\$ 1,500	\$ 2,923	\$ 1,423	2%	\$ 2
2	Equipment Fuel/Oil	\$ 700	\$ 798	\$ 98	0%	\$ 1
3	General Maintenance	\$ 200	\$ 397	\$ 197	0%	\$ 0
4	Private Tools	\$ -	\$ -	\$ -	0%	\$ -
5	Desalination Plants Fuel	\$ 200	\$ -	\$ 200	0%	\$ -
6	Generator Fuel	\$ 100	\$ -	\$ 100	0%	\$ -
		\$ 27,947	\$ 38,528	\$ 10,581	22%	\$ 24
II-04						
1	Furniture making	\$ 2,500	\$ 126	\$ 2,374	0%	\$ 0
2	Private Tool Hire	\$ 50	\$ -	\$ 50	0%	\$ -
3	General Maintenance	\$ 100	\$ 12	\$ 88	0%	\$ 0
4	Fishing Gear	\$ 400	\$ 702	\$ 302	0%	\$ 0
5	Maintenance	\$ 200	\$ 94	\$ 107	0%	\$ 0
		\$ 3,250	\$ 933	\$ 2,317	1%	\$ 1
III						
1	Strong Safe	\$ 2,000	\$ 1,349	\$ 651	1%	\$ 1
4	Portable Water Pump	\$ 1,000	\$ -	\$ 1,000	0%	\$ -
6a	Tool & Spare Parts Carpentry	\$ 1,000	\$ 807	\$ 193	0%	\$ 1
6b	Tools & Spare Parts Mechanic	\$ 3,000	\$ 5,743	\$ 2,743	3%	\$ 4
		\$ 7,000	\$ 7,899	\$ 899	5%	\$ 5
III						
8	Bicycle	\$ 300	\$ 289	\$ 11	0%	\$ 0
9	Snack-Bar New Building	\$ 1,200	\$ 1,169	\$ 31	1%	\$ 1
10	Mechanical Workshop Renovation	\$ 2,000	\$ -	\$ 2,000	0%	\$ -
11	Sikunamo Furnishing	\$ 1,500	\$ 1,051	\$ 449	1%	\$ 1
		\$ 5,000	\$ 2,510	\$ 2,490	1%	\$ 2
IV						
1	Cistern	\$ 1,000	\$ -	\$ 1,000	0%	\$ -
2	Sea-Wall Maintenance	\$ 5,000	\$ -	\$ 5,000	0%	\$ -
3	Dot TV	\$ 50,000	\$ -	\$ 50,000	0%	\$ -
4	Falekaupule Trust Fund	\$ 50,000	\$ -	\$ 50,000	0%	\$ -
5	Chicken Craps (Phase 2)	\$ 5,000	\$ 5,000	\$ -	3%	\$ 3
6	Pigs Pens	\$ 15,000	\$ 16,637	\$ 1,637	10%	\$ 10
7	Falesinu	\$ 1,500	\$ 3,580	\$ 2,080	2%	\$ 2
		\$ 127,500	\$ 25,217	\$ 102,283	15%	\$ 16
	Other charges					
	Shortage found during the year	\$ -	\$ 11	\$ 11	0%	\$ 0
		\$ -	\$ 11	\$ 11	0%	\$ 0
	Grand Total	\$ 147,636	\$ 172,927	\$ 25,291	100%	\$ 109

Advances given	Amount
Advance Account- Tilaima Logo	386.45
Advance Account- Silu Malaga	275
Accumulated surplus (2000-2001)	593
Accumulated Surplus (2001-2002)	10049.44
Accumulated Surplus (2002-2003)	2.8
Shortage found during the year	10.61

## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2005 and the Bank Statement of Ledger Balances as at 31 March 2005.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act.

We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards. These 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 entity'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 entity'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 did not examine every transaction, nor do we guarantee complete accuracy of the financial statements.

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

#### *Basis for Qualified Opinion*

The Vaitupu Kaupule closing cash balances in the financial statements were not able to be reconciled to the bank statement balances. The cash on hand balance reported in the financial statements compared to the bank account balance was understated by \$11,921. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. We were unable to obtain sufficient appropriate audit evidence surrounding the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements.

#### *Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements of Vaitupu Kaupule for the year ended 31 March 2005 are prepared, in all material respects, in accordance with the Falekaupule Act.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu



Kaupule Vaitupu  
April 2004 to March 2005  
Year Ending 31st March 2005

Balance as at 1st April 2004		\$	78,415
Add Actual Revenue Collected		\$	143,151
Less Actual Expenditure Incurred		\$	158,687
Balance at 31st March 2005		\$	62,879

Statement of Ledger Balances

Particulars	Debit	Credit	Balance as per bank confirmation	Variance
Surplus Account as at 31st March 2005		\$	62,879	
Cash at NBI 960017-02	\$ 59,971		\$ 61,699	\$ 1,728.27
Cash at NBI 960017-30	\$ 202		\$ 3,318	\$ 2,816.01
Cash at NBI 960017-31	\$ 121		\$ 3,317	\$ 4,136.04
Cash at NBI 922263-30	\$ 112		\$ -	\$ 112.12
VIP CFC Operations	\$ -		\$ 775	\$ 175.70
Bank Account 01-922269-30	\$ -		\$ 1,652	\$ 1,651.65
BNP Vaitupu 01-514332-30	\$ -		\$ 865	\$ 864.86
Cash at Fusi	\$ 2,101		\$ 2,101	\$ -
Cash on Hand 31/03/2004	\$ 71		\$ 71	\$ -
<b>Total</b>	<b>\$ 62,879</b>	<b>\$ 62,879</b>	<b>\$ 74,799</b>	<b>\$ 11,920</b>

Analysis of Surpluses, Deficit and Balance

Population		1591
Actual Revenue		\$ 143,151
Actual Expenditure		\$ 158,687
Surplus/Deficit		\$ 15,536
Opening Balance 01.04.2004		\$ 78,415
Closing Balance 31.03.2005		\$ 62,879
Closing Balance per Head (i)		\$ 40

2004-2005

Statement of Revenue

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to Estimates	% of revenues	Amount per head
<b>A</b>						
2	Head Tax	\$ 5,000	\$ 4,276	\$ 724	3%	\$ 3
3	Licenses	\$ 10,000	\$ 7,241	\$ 2,759	5%	\$ 5
4(a)	Kaupule Living Quarters	\$ 2,970	\$ 1,618	\$ 1,352	1%	\$ 1
4(b)	Private Living Quarters	\$ 2,000	\$ 2,000	\$ -	0%	\$ 0
5	Communal Area Rents	\$ 2,150	\$ 1,900	\$ 250	1%	\$ 1
6	Kaupule Office Room Rents	\$ 240	\$ 30	\$ 210	0%	\$ 0
7	Boat Rental	\$ 1,210	\$ 435	\$ 775	0%	\$ 0
8	Boat Ramps	\$ 1,000	\$ 180	\$ 820	0%	\$ 0
9	Late Night Fees	\$ 700	\$ 480	\$ 220	0%	\$ 0
10	Birth, Deaths, Marriage Fees	\$ 500	\$ 642	\$ 142	0%	\$ 0
11	Bar Fees	\$ 50	\$ 25	\$ 25	0%	\$ 0
12	Court Fees / Fines	\$ 2,500	\$ 2,736	\$ 236	2%	\$ 2
13	Pig Fines / Fees	\$ 5,000	\$ 2,705	\$ 2,295	2%	\$ 2
14	Chicken Fines / Sales	\$ 300	\$ 17	\$ 283	0%	\$ 0
15	Coff Sales	\$ 5,000	\$ 3,247	\$ 1,753	2%	\$ 2
16	Water Sales	\$ 3,000	\$ 1,553	\$ 1,448	1%	\$ 1
17	Sims Sales	\$ 3,000	\$ 848	\$ 2,152	1%	\$ 1
18	Investment Interest	\$ 3,000	\$ 3,338	\$ 338	2%	\$ 2
19	Fish Buses	\$ 1,500	\$ 400	\$ 1,100	0%	\$ 0
20	Falekaupule Income	\$ 1,500	\$ 3,320	\$ 1,820	2%	\$ 2
21	Sikamano Accommodation	\$ 5,500	\$ 4,360	\$ 1,140	3%	\$ 3
	Sikamano Meals	\$ 5,000	\$ 5,888	\$ 888	4%	\$ 4
	Sikamano Commission	\$ 600	\$ 653	\$ 53	0%	\$ 0
22	Miscellaneous	\$ 200	\$ 5,702	\$ 5,502	4%	\$ 4
23	Office Equipment Charges	\$ 200	\$ 180	\$ 20	0%	\$ 0
24	Vaitupu Workers Annual Call	\$ 3,000	\$ 135	\$ 2,865	0%	\$ 0
25	Contingency & Disaster Relief	\$ 500	\$ 27	\$ 473	0%	\$ 0
		\$ 65,420	\$ 51,946	\$ 13,501	36%	\$ 33
<b>B</b>						
1	Mechanical Service	\$ 500	\$ 533	\$ 33	0%	\$ 0
2	Compressor Charges	\$ 300	\$ 360	\$ 60	0%	\$ 0
3	Tools	\$ -	\$ 489	\$ 489	0%	\$ 0
4	Materials	\$ 500	\$ 254	\$ 246	0%	\$ 0
5	Welding Charges	\$ 300	\$ 84	\$ 216	0%	\$ 0
6	Properties Hire	\$ 400	\$ 56	\$ 344	0%	\$ 0
7	Tractor Hire	\$ 250	\$ 1,038	\$ 788	1%	\$ 1
8	Decommission Sales	\$ 200	\$ 200	\$ -	0%	\$ 0
9	Chain Saw Fees	\$ 100	\$ 11	\$ 89	0%	\$ 0
10(a)	Motorcycles Water Clean	\$ 3,000	\$ 6	\$ 2,994	0%	\$ 0
10(b)	Car	\$ 10	\$ 10	\$ -	0%	\$ 0
11	Properties Hire	\$ 250	\$ -	\$ 250	0%	\$ 0
		\$ 5,010	\$ 2,832	\$ 2,178	2%	\$ 2
<b>C</b>						
1	Carpentry Products	\$ 150	\$ 124	\$ 26	0%	\$ 0
2	Carpentry Service	\$ 300	\$ 27	\$ 273	0%	\$ 0
3	Carpentry Materials	\$ 250	\$ 241	\$ 9	0%	\$ 0
4	Carpentry Properties Hire	\$ 1,000	\$ 221	\$ 779	0%	\$ 0
		\$ 1,700	\$ 411	\$ 1,289	0%	\$ 0
<b>D</b>						
1(a)	Net Fishing	\$ 5,000	\$ 4,550	\$ 450	3%	\$ 3
1(b)	Beef Fishing	\$ 1,500	\$ 18	\$ 1,482	0%	\$ 0
1D	Ocean Fishing	\$ 500	\$ -	\$ 500	0%	\$ 0
2	Grab Sales	\$ 1,500	\$ -	\$ 1,500	0%	\$ 0
		\$ 8,500	\$ 4,568	\$ 3,932	3%	\$ 3
<b>E</b>						
1(a)	Lease Fruit Sales	\$ 300	\$ 20	\$ 280	0%	\$ 0
1(b)	Vegetable Sales	\$ 1,000	\$ -	\$ 1,000	0%	\$ 0
1D	Truly Trees	\$ 750	\$ 370	\$ 380	0%	\$ 0
2(a)	Poufakagamma Niu ect	\$ 500	\$ 73	\$ 427	0%	\$ 0
2D	Poufakagamma Fufu ect	\$ 800	\$ 2	\$ 798	0%	\$ 0
		\$ 3,350	\$ 464	\$ 2,886	0%	\$ 0
<b>F</b>						
F01(a)	Fufu Sewing	\$ 500	\$ 14	\$ 486	0%	\$ 0
F01(b)	Fufu Cooking	\$ 500	\$ 108	\$ 392	0%	\$ 0
		\$ 1,000	\$ 122	\$ 878	0%	\$ 0
<b>G</b>						
1(a)	Technical & Capital Grant	\$ 28,400	\$ 14,992	\$ 13,408	10%	\$ 9
1(b)	Kaupule Support Grant	\$ 10,000	\$ 10,000	\$ -	7%	\$ 7
1(c)	Telecom Expense	\$ 2,020	\$ 2,020	\$ -	1%	\$ 1
1(d)	Office Equipment Maintenance	\$ 120	\$ 120	\$ -	0%	\$ 0
1(e)	Office Supplies	\$ 270	\$ 270	\$ -	0%	\$ 0
1(a)	Lease Subsidy	\$ 14,475	\$ 11,797	\$ 2,678	8%	\$ 7
1(b)	Dispersary Maintenance	\$ 520	\$ 520	\$ -	0%	\$ 0
1(c)	Primary School Maintenance	\$ 520	\$ 14,995	\$ 14,475	10%	\$ 9
11(a)	Island Court Allowance	\$ 1,728	\$ 1,774	\$ 46	1%	\$ 1
11(b)	Lands Court Allowance	\$ 3,744	\$ 1,872	\$ 1,872	1%	\$ 1
11(c)	Preschool Teachers Wages	\$ 2,200	\$ 2,724	\$ 524	2%	\$ 2
11(d)	Tuvalu Day	\$ 3,000	\$ 3,000	\$ -	2%	\$ 2
11(e)	Primary School Support	\$ 2,700	\$ 50	\$ 2,650	0%	\$ 0
1V	Project Proposal	\$ 10	\$ 10	\$ -	0%	\$ 0
		\$ 69,707	\$ 64,138	\$ 5,572	45%	\$ 40
	<b>Expenditure Heads</b>					
102-010	Kaupule Allowance	\$ -	\$ 2,520	\$ 2,520	2%	\$ 2
102-03	Overtime	\$ -	\$ 24	\$ 24	0%	\$ 0
102-05	Provident Fund	\$ -	\$ 4,150	\$ 4,150	3%	\$ 3
2	Office Supplies	\$ -	\$ 39	\$ 39	0%	\$ 0
6	Tuvalu Day	\$ -	\$ 433	\$ 433	0%	\$ 0
8	Telecom Expenses	\$ -	\$ 3	\$ 3	0%	\$ 0
17	Departmental Warrants	\$ -	\$ 8,340	\$ 8,340	6%	\$ 6
21	Miscellaneous	\$ -	\$ 1,000	\$ 1,000	1%	\$ 1
22	Kaupule Lease Ukekepine	\$ -	\$ 118	\$ 118	0%	\$ 0
24	Lands Court Allowance	\$ -	\$ 936	\$ 936	1%	\$ 1
26	Preschool Teachers Wages	\$ -	\$ 192	\$ 192	0%	\$ 0
27	Equipment Fuel Oil	\$ -	\$ 579	\$ 579	0%	\$ 0
6	Falelima	\$ -	\$ 326	\$ 326	0%	\$ 0
		\$ -	\$ 18,661	\$ 18,661	13%	\$ 12
	Surplus found during the month	\$ -	\$ 13	\$ 13	0%	\$ 0
<b>Total</b>		\$ 154,687	\$ 143,151	\$ 12,945	1%	\$ 90

2004-2005  
Statement of Expenditures

Heads & Sub Heads	Particulars	Approved Estimate	Actual Expenditures	Variance to estimate	% of expenditure	Amount per head
1	Account clerk	\$ 2,266	\$ 2,266	\$ 0	1%	\$ 1
2	Clerk/Typist	\$ 2,137	\$ 1,898	\$ 239	1%	\$ 1
3	Ordnance	\$ 1,955	\$ 1,925	\$ 30	1%	\$ 1
4	Alibi Order	\$ 992	\$ 992	\$ 0	1%	\$ 1
5	Cleaner 1	\$ 1,589	\$ 1,492	\$ 97	1%	\$ 1
6	Cleaner 2	\$ 1,374	\$ 1,321	\$ 53	1%	\$ 1
7	Cooking	\$ 1,955	\$ 1,955	\$ 0	0%	\$ 1
8	Store-keeper	\$ 1,995	\$ 1,995	\$ 0	1%	\$ 1
9	Mechanic Foreman	\$ 2,900	\$ 2,425	\$ 475	2%	\$ 2
10	Assistance Foreman	\$ 2,201	\$ 2,201	\$ 0	1%	\$ 1
11	Mechanic Foreman	\$ 1,790	\$ 1,039	\$ 751	1%	\$ 1
12	Driver 1	\$ 2,073	\$ 2,057	\$ 16	1%	\$ 1
13	Driver 2	\$ 1,658	\$ 1,658	\$ 0	1%	\$ 1
14	Carpentry Labour	\$ 2,084	\$ 1,522	\$ 1,162	1%	\$ 1
15	Assistance Foreman	\$ 1,995	\$ 1,998	\$ -3	1%	\$ 1
16	Carpentry Labour	\$ 1,658	\$ 1,594	\$ 64	1%	\$ 1
17	Leading Hand	\$ 1,983	\$ 1,896	\$ 87	1%	\$ 1
18	Assist. Leading Hand	\$ 1,925	\$ 1,925	\$ 0	0%	\$ 1
19	Labour 1	\$ 1,589	\$ 1,546	\$ 43	1%	\$ 1
20	Labour 2	\$ 1,589	\$ 1,577	\$ 12	1%	\$ 1
21	Fishery Foreman	\$ 1,844	\$ 1,830	\$ 14	1%	\$ 1
22	Fisherman 1	\$ 1,638	\$ 1,594	\$ 44	1%	\$ 1
23	Fisherman 2	\$ 1,374	\$ 1,050	\$ 324	1%	\$ 1
24	Pre-School Teacher 1	\$ 480	\$ 480	\$ -	0%	\$ 0
25	Pre-School Teacher 2	\$ 480	\$ 480	\$ -	0%	\$ 0
26	Pre-School Teacher 3	\$ 480	\$ 480	\$ -	0%	\$ 0
27	Casual Labour	\$ 5,600	\$ 2,682	\$ 2,918	2%	\$ 2
		\$ 50,234	\$ 43,906	\$ 6,328	28%	\$ 28
I (i)	Kaupule Allowances	\$ 8,370	\$ 10,510	\$ 2,140	7%	\$ 7
I (ii)	Alibi Allowances	\$ 3,690	\$ 2,740	\$ 950	2%	\$ 2
I (iii)	DFPC Allowances	\$ 1,296	\$ 1,223	\$ 73	1%	\$ 1
I (iv)	School-Committee Allowance	\$ 1,370	\$ 1,391	\$ 21	1%	\$ 1
I (v)	IDRF Allowances	\$ 834	\$ 462	\$ 372	0%	\$ 0
I (vi)	Business Committee Allowances	\$ 525	\$ 423	\$ 100	0%	\$ 0
I (vii)	Bye-Law Committee	\$ 460	\$ -	\$ 460	0%	\$ 0
I (viii)	Taxable Day Commission	\$ 340	\$ -	\$ 340	0%	\$ 0
I (ix)	IDDC Allowances	\$ 360	\$ 225	\$ 135	0%	\$ 0
I (x) (a)	Cultural Committee	\$ 385	\$ 695	\$ 310	0%	\$ 0
		\$ 17,630	\$ 17,671	\$ 41	11%	\$ 11
II						
1	Acting Allowance	\$ 200	\$ 150	\$ 50	0%	\$ 0
2	Overtime	\$ 1,300	\$ 1,179	\$ 121	1%	\$ 1
3	Bonus	\$ 1,500	\$ 1,330	\$ 170	1%	\$ 1
4	Provident Fund	\$ 4,492	\$ 8,362	\$ 3,870	5%	\$ 5
1	Office Equipment Maintenance	\$ 1,000	\$ 13	\$ 987	0%	\$ 0
2	Office Supplies	\$ 3,000	\$ 3,325	\$ 325	2%	\$ 2
3	Kaupule Entertainment	\$ 300	\$ 214	\$ 86	0%	\$ 0
4	Building Maintenance	\$ 1,600	\$ 1,280	\$ 320	0%	\$ 0
5	Audio Fee	\$ 700	\$ -	\$ 700	0%	\$ 0
6	Taxable Day	\$ 3,000	\$ 2,969	\$ 31	2%	\$ 2
7	Kaupule Lease Rent	\$ 14,830	\$ 14,830	\$ -	9%	\$ 9
8	Telecom Expenses	\$ 2,400	\$ 3,152	\$ 752	2%	\$ 2
9	Café Expenses	\$ 3,000	\$ 1,767	\$ 1,233	1%	\$ 1
10(a)	(a) Domestic Requirements	\$ 250	\$ 228	\$ 22	0%	\$ 0
10(b)	(b) Bedding	\$ 100	\$ 63	\$ 38	0%	\$ 0
10(c)	(c) Meals	\$ 5,000	\$ 5,986	\$ 986	4%	\$ 4
11	Falkkaupule Entertainment	\$ 1,000	\$ 237	\$ 764	0%	\$ 0
12	Traveling Expenses	\$ 200	\$ 200	\$ -	0%	\$ 0
13	Primary School Expenses	\$ 2,700	\$ 2,000	\$ 700	1%	\$ 1
14	Primary School Maintenance	\$ 520	\$ -	\$ 520	0%	\$ 0
15	Dispensary Maintenance	\$ 520	\$ 357	\$ 163	0%	\$ 0
16	Project Proposal	\$ 100	\$ 50	\$ 50	0%	\$ 0
17	Departmental Warrants	\$ 10	\$ 8,340	\$ 8,330	5%	\$ 5
18	Contingency	\$ 10	\$ 198	\$ 188	0%	\$ 0
19	Electricity Bill	\$ 2,500	\$ 2,590	\$ 90	2%	\$ 2
20	Kaupule Lease	\$ 2,210	\$ 2,210	\$ -	1%	\$ 1
21	Miscellaneous	\$ 100	\$ 2,235	\$ 2,135	1%	\$ 1
22	Kaupule Lease Upkeeping	\$ 300	\$ 435	\$ 135	0%	\$ 0
23	Island Maintenance	\$ 1,728	\$ 1,960	\$ 232	1%	\$ 1
24	Land Court Allowance	\$ 3,744	\$ 2,832	\$ 912	2%	\$ 2
25	Annuity Maintenance	\$ 1,000	\$ 1,921	\$ 921	1%	\$ 1
26	Pre-School Teacher Wages	\$ 2,200	\$ 880	\$ 1,320	1%	\$ 1
27	Vaimoana Workers Annual Call	\$ 3,000	\$ 3,000	\$ -	0%	\$ 0
1	Tractor Fuel Oil	\$ 2,500	\$ 1,639	\$ 861	1%	\$ 1
2	Equipment Fuel Oil	\$ 800	\$ 1,199	\$ 399	1%	\$ 1
3	General Maintenance	\$ 200	\$ 57	\$ 143	0%	\$ 0
4	Desalination Plant Fuel	\$ 100	\$ -	\$ 100	0%	\$ 0
5	Generator Fuel	\$ 100	\$ -	\$ 100	0%	\$ 0
		\$ 68,114	\$ 74,619	\$ 6,505	47%	\$ 47
1	Materials for Furniture	\$ 2,000	\$ 464	\$ 1,536	0%	\$ 0
2	Private Tools Hire	\$ -	\$ 12	\$ 12	0%	\$ 0
3	General Maintenance	\$ 100	\$ 25	\$ 75	0%	\$ 0
		\$ 2,100	\$ 501	\$ 1,599	0%	\$ 0
1	Fishing Equipment	\$ 600	\$ 94	\$ 506	0%	\$ 0
2	Maintenance	\$ 200	\$ 132	\$ 68	0%	\$ 0
		\$ 800	\$ 226	\$ 574	0%	\$ 0
1	Fencing Wires	\$ 600	\$ 600	\$ -	0%	\$ 0
2	Fertilizers Cost	\$ 100	\$ 100	\$ -	0%	\$ 0
3	Seeding	\$ 50	\$ -	\$ 50	0%	\$ 0
4	Other Expenses	\$ 250	\$ 165	\$ 85	0%	\$ 0
1	Sewing Materials	\$ 300	\$ -	\$ 300	0%	\$ 0
2	Cooking	\$ 150	\$ 77	\$ 73	0%	\$ 0
3	Maintenance	\$ 50	\$ -	\$ 50	0%	\$ 0
4	Cooking Facilities	\$ 1,500	\$ 838	\$ 662	1%	\$ 1
III						
1	Strong Safe	\$ -	\$ -	\$ -	0%	\$ 0
2	Air Conditioner	\$ -	\$ -	\$ -	0%	\$ 0
3	Desk Computer	\$ 800	\$ 2,055	\$ 1,255	1%	\$ 1
4	Portable Water Pump	\$ -	\$ -	\$ -	0%	\$ 0
5	Grass Cutter	\$ 700	\$ 722	\$ 22	0%	\$ 0
6	Ordering of Tools & Spare Parts	\$ -	\$ -	\$ -	0%	\$ 0
6(a)	Mechanical Workshop	\$ 2,000	\$ 883	\$ 1,117	1%	\$ 1
6(b)	Carpentry Workshop	\$ 1,000	\$ 120	\$ 880	0%	\$ 0
7	Chain Saw	\$ 2,000	\$ 3,091	\$ 1,091	2%	\$ 2
8	Bicycle	\$ -	\$ -	\$ -	0%	\$ 0
9	Kaupule Café New Renovation	\$ -	\$ -	\$ -	0%	\$ 0
10	Mech Workshop Renovation	\$ 2,500	\$ 1,242	\$ 1,258	1%	\$ 1
11	Sihimamo Expenses	\$ -	\$ -	\$ -	0%	\$ 0
11(a)	Furnishing	\$ 500	\$ 815	\$ 315	1%	\$ 1
11(b)	Renovation	\$ 1,000	\$ 395	\$ 605	0%	\$ 0
12	Fishing Gears	\$ 400	\$ 162	\$ 238	0%	\$ 0
13	Sewing Materials	\$ -	\$ -	\$ -	0%	\$ 0
		\$ 10,900	\$ 9,485	\$ 1,415	6%	\$ 6
IV						
1	Water Sales	\$ -	\$ -	\$ -	0%	\$ 0
2	Sea Wall Maintenance	\$ 2,900	\$ -	\$ 2,900	0%	\$ 0
3	Falkkaupule Trust Fund	\$ 10	\$ -	\$ 10	0%	\$ 0
4	Pig Pen (Phase 3)	\$ -	\$ -	\$ -	0%	\$ 0
5	Children Comp (Phase 3)	\$ -	\$ -	\$ -	0%	\$ 0
6	Faleasa	\$ 3,000	\$ 3,685	\$ 685	2%	\$ 2
7	Vaimoana	\$ -	\$ 265	\$ 265	0%	\$ 0
8	Picine Bureau	\$ 1,000	\$ 1,528	\$ 528	1%	\$ 1
9	Relative Protection	\$ -	\$ -	\$ -	0%	\$ 0
10	Pig Rearing	\$ -	\$ -	\$ -	0%	\$ 0
11	Tennis Court (Phase 1)	\$ -	\$ -	\$ -	0%	\$ 0
		\$ 6,910	\$ 5,479	\$ 1,431	3%	\$ 3
A						
2	Head Tax	\$ -	\$ 25	\$ 25	0%	\$ 0
3	Picine Bureau	\$ -	\$ 10	\$ 10	0%	\$ 0
9	Late Night Fees	\$ -	\$ 3	\$ 3	0%	\$ 0
12	Court Fees/Fines	\$ -	\$ 720	\$ 720	0%	\$ 0
13	Pig Fines/Fees	\$ -	\$ 20	\$ 20	0%	\$ 0
16	Water Sales	\$ -	\$ 63	\$ 63	0%	\$ 0
21	Sihimamo Meals	\$ -	\$ 103	\$ 103	0%	\$ 0
22	Miscellaneous	\$ -	\$ 4,158	\$ 4,158	3%	\$ 3
23	Office Equipment Charges	\$ -	\$ 840	\$ 840	1%	\$ 1
		\$ -	\$ 5,041	\$ 5,041	4%	\$ 4
1	Mechanical Service	\$ -	\$ 2	\$ 2	0%	\$ 0
3	Truck	\$ -	\$ 1	\$ 1	0%	\$ 0
7	Tractor Hire	\$ -	\$ 15	\$ 15	0%	\$ 0
4	Carpentry Properties Hire	\$ -	\$ 3	\$ 3	0%	\$ 0
		\$ -	\$ 21	\$ 21	0%	\$ 0
		\$ 158,188	\$ 158,687	\$ 499	100%	\$ 100

Advances given	Amount
Advance Account- Tiama Logo	\$ 386.45
Advance Account- Silu Malaga	\$ 275.00
Accumulated surplus (2000-2001)	\$ 593.00
Accumulated Surplus (2001-2002)	\$ 10,049.44
Accumulated Surplus (2002-2003)	\$ 2.89
Accumulated Shortage (2003-2004)	\$ 10.61
Surplus found during this year	\$ 13.00

## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements of Vaitupu Kaupule**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2006 and the Bank Statement of Ledger Balances as at 31 March 2006.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act. We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards.

Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

#### *Basis for Disclaimer of Opinion*

The Vaitupu Kaupule closing cash balance reported in the accounts was not able to be reconciled to the bank account balance. The cash on hand balance reported in the financial statements compared to the bank account balance was understated by \$166,924. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. This affects the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements which is considered to be pervasive.

#### *Disclaimer of Audit Opinion*

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General Tuvalu, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

Kangale Valluvas  
April 2005 to March 2006

Year Endings 31st March 2006

Balance as at 1st April 2005					5	62,379
Less: Actual Revenue Collected					5	(43,042)
Less: Actual Expenditure Incurred					5	(179,861)
Balance as at 31st March 2006					5	26,099

Statement of Ledger Balances

Particulars	Debit	Credit	Balance as per bank statement	Variance
Banking Accounts as at 31st March 2006			26,099	
Savings Account (01-960017-01) (NBT)	23,681		26,097	2,416
Savings Account (01-960017-30) (NBT)	466		3,274	2,808
Savings Account (01-960017-31) (NBT)	121		134,641	134,520
Savings Account (01-927269-30) (NBT)	112		1,693	1,581
Current Account	415		412	3
CC - Cricetion (01-970872-30)			742	160
Kangale Valluvas House rent account				2,279
DRP (01-514332-30)			2,279	
Cash on Hand	1,206		1,209	3
<b>Total</b>	<b>26,099</b>	<b>26,099</b>	<b>192,963</b>	<b>166,524</b>

Actual Revenue					5	143,042
Actual Expenditure					5	(179,861)
Surplus/Deficit					5	36,819
Opening Balance (01.04.2005)					5	62,379
Closing Balance (31.03.2006)					5	26,099
Change Balance per Head (0)					5	16

2005-2006  
Statement of Revenue

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to Estimates	% of revenues	Amount per head
<b>A</b>	<b>LAND TAX</b>					
1	Land Tax	3,500	3,944	444	113%	2
2	House Tax	8,000	7,561	(439)	95%	5
3	Household Living Quarters	1,200	1,921	721	160%	1
4	Private Living Quarters				0%	0
5	Commercial Area Berth	2,100	1,492	(608)	71%	1
6	Household Office Room Berth	200		(200)	0%	0
7	Boat Rental	750	575	(175)	77%	0
8	House Rental	200		(200)	0%	0
9	Land Night Entertainment Fees	550	558	8	101%	0
10	BIRTH, Deaths, Marriages Fees	400	230	(170)	58%	0
11	Wedding Fees	50		(50)	0%	0
12	Small Fees/Taxes	2,500	1,186	(1,314)	47%	1
13	Registration		1,200	1,200	100%	1
14	Chicken Enclosures	200		(200)	0%	0
15	Cattle Sales	3,500	3,643	143	104%	2
16	Wheat Sales	1,200	1,200		100%	1
17	Sheep Sales	1,000	864	(136)	86%	1
18	Cow Sales	1,200		(1,200)	0%	0
19	Cow Berths		20	20	2%	0
20(a)	Shewanu Accommodation	3,000	400	(2,600)	13%	2
20(b)	Shewanu House	2,500	1,419	(1,081)	57%	1
20(c)	Shewanu Commission	300	163	(137)	54%	0
21	Office Expenses	250	250		100%	0
22	Office Equipment Charges		10,471	10,471	100%	0
23	Makalapa Workers Annual CABO	3,000	465	(2,535)	16%	0
24	Contingency/Disaster Relief	900		(900)	0%	0
25	Big Rearing Project Sales	4,000		(4,000)	0%	0
26	Water Cart Project Cost Share	4,000		(4,000)	0%	0
27	Salvage Production Project Sales	8,000	6,427	(1,573)	80%	4
<b>B</b>	<b>Mechanical Services</b>	<b>60,400</b>	<b>52,810</b>	<b>(7,590)</b>	<b>87%</b>	<b>33</b>
1	Mechanical Services	500	505	5	101%	0
2	Compressor Charges	300	200	(100)	67%	0
3	Hoops	400	50	(350)	13%	0
4	Materials	200	278	78	139%	0
5	Welding	100	96	(4)	96%	0
6	Prospector Hire	100	200	100	200%	0
7	Driver Hire	3,000	1,377	(1,623)	46%	1
8	Excavation Fees		70	70	100%	0
9	Channasee Fees	500	57	(443)	11%	0
10(a)	Makalapa water clean		63	63	100%	0
10(b)	Makalapa Water Clean	300		(300)	0%	0
11	Prospector Hire		30	30	100%	0
<b>C</b>	<b>Carpeting</b>	<b>5,845</b>	<b>2,443</b>	<b>(3,402)</b>	<b>42%</b>	<b>2</b>
1	Carpeting Products	3,000	301	(2,699)	10%	0
2	Carpeting Services	400		(400)	0%	0
3	Carpeting Materials	100	14	(86)	14%	0
4	Carpeting Properties Hire	500	38	(462)	8%	0
<b>D</b>	<b>Boat Repairs</b>	<b>4,000</b>	<b>926</b>	<b>(3,074)</b>	<b>23%</b>	<b>1</b>
1(a)	Boat Repairs	4,000	5,862	1,862	147%	4
1(b)	Boat Repair			1,500	100%	0
2	Boat Sales	500	363	(137)	73%	0
<b>E</b>	<b>Boat Repairs</b>	<b>6,500</b>	<b>6,346</b>	<b>(154)</b>	<b>98%</b>	<b>4</b>
1(a)	Boat Repairs	500	60	(440)	12%	0
1(b)	Boat Repairs	500	101	(400)	20%	0
1(c)	Boat Repairs	100	8	(92)	8%	0
1(d)	Boat Repairs	1,000	57	(943)	6%	0
1(e)	Boat Repairs	200		(200)	0%	0
1(f)	Boat Repairs	200		(200)	0%	0
<b>F</b>	<b>Boat Repairs</b>	<b>2,500</b>	<b>228</b>	<b>(2,272)</b>	<b>9%</b>	<b>0</b>
1(a)	Boat Repairs	500		(500)	0%	0
1(b)	Boat Repairs	500	213	(287)	43%	0
<b>G</b>	<b>Boat Repairs</b>	<b>1,000</b>	<b>222</b>	<b>(778)</b>	<b>22%</b>	<b>0</b>
1(a)	Technical & Capital Grant	28,400	28,400		100%	18
1(b)	Household Support Grant	10,000	10,000		100%	4
1(c)	Education Expenses	2,000	2,000		100%	1
1(d)	Office Equipment maintenance	400	400		100%	0
1(e)	Office Supplies	270	270		100%	0
1(f)	Water Salary	14,475	10,210	(4,265)	71%	6
1(g)	Shewanu Maintenance	600	600		100%	0
1(h)	Primary School Maintenance	500	500		100%	0
1(i)	Land Court Allowances	3,200	1,804	(1,396)	56%	1
1(j)	Land Court Allowances	3,744	2,669	(1,075)	71%	2
1(k)	Pre-School Teachers Wages	2,400	2,665	265	111%	2
1(l)	Household Support	3,000	3,000		100%	2
1(m)	Primary School Support	2,200	2,200		100%	2
<b>H</b>	<b>Depreciation Heads</b>	<b>69,173</b>	<b>64,998</b>	<b>(4,175)</b>	<b>94%</b>	<b>41</b>
1	Shower CD		18	18	100%	0
1(1)	Assistant Foreman		42	42	100%	0
1(2)	Pre-school Teacher		25	25	100%	0
1(3)	Household Allowances		15	15	100%	0
1(4)	Cultural Committee Allowances		20	20	100%	0
1(5)	President Fund		4,173	4,173	100%	1
2	Office Supplies		53	53	100%	0
3	House Day		319	319	100%	0
4	Departmental Warrants		2,136	2,136	100%	1
5	Contingency		68	68	100%	0
6	Miscellaneous		3,279	3,279	100%	2
7	Household Magazines		216	216	100%	0
8	Land Court Allowances		96	96	100%	0
9	Pre-school Teachers Wages		634	634	100%	0
10	Contingency		72	72	100%	0
11(a)	Contingency		72	72	100%	0
12	Surplus Found during the period		460	460	100%	0
13	Surplus Found during the period		2	2	100%	0
<b>Total</b>		<b>150,432</b>	<b>143,042</b>	<b>(7,390)</b>	<b>95%</b>	<b>50</b>

2005-2006  
Statement of Expenditures

Head & Sub-Head	Particulars	Approved Estimate	Actual Expenditures	Variance to estimate	% of expenditure	Amount per head
1	Account Clerk	2,311	2,363	52	1%	5
2	Bank Teller	1,491	1,738	247	1%	5
3	Clerk	1,995	1,995	-	1%	5
4	Cleaner (1)	1,911	1,911	-	1%	5
5	Cleaner (2)	1,462	1,149	-313	1%	5
6	Collection	2,984	2,984	-	1%	5
7	Bookkeeper	2,032	2,032	-	1%	5
8	Mechanical Foreman	2,214	2,213	-1	1%	5
9	Assistant Foreman	1,491	1,729	238	1%	5
10	Driver 1	2,104	2,142	38	1%	5
11	Driver 2	2,025	2,025	-	1%	5
12	Capacity Foreman	2,001	2,001	-	1%	5
13	Assistant Foreman	1,991	1,991	-	1%	5
14	Capacity Labour	1,911	1,911	-	1%	5
15	Leading Hand	1,994	2,040	46	1%	5
16	Labour 1	1,817	1,817	-	1%	5
17	Labour 2	1,353	1,415	62	1%	5
18	Labour 3	1,181	1,181	-	1%	5
19	Foreman Foreman	1,181	1,171	-10	1%	5
20	Foreman 1	1,181	1,181	-	1%	5
21	Foreman 2	1,649	1,649	-	1%	5
22	Anal. Clerk	75	75	-	0%	0
23	MM Clerk	81	81	-	0%	0
24	Pre-school Teacher 1	600	620	20	0%	0
25	Pre-school Teacher 2	600	590	-10	0%	0
26	Pre-school Teacher 3	600	417	-183	0%	0
27	Casual Labour	4,000	3,684	-316	2%	2
10	Miscellaneous Allowances	8,100	8,210	110	5%	5
11	Miscellaneous	1,000	1,430	430	2%	2
100	MCC Allowances	1,200	1,201	1	1%	1
101	Miscellaneous Allowances	1,200	1,201	1	1%	1
11	MP Allowances	81	77	-4	0%	0
141	Budget Committee Allowances	525	120	-405	0%	0
142	Pre Law Committee Allowances	400	100	-300	0%	0
144	Health Day Commission	340	340	-	0%	0
145	OH Allowances	400	350	-50	0%	0
146	Cultural Committee Allowances	350	350	-	0%	0
147	Acting Allowances	200	150	-50	0%	0
148	Provision	1,300	1,430	130	1%	1
149	Bonus	1,500	1,225	-275	1%	1
149-01	Provision Fund	800	800	-	1%	1
149-05	Provision Fund	700	425	-275	40%	4%
		69,850	71,927	2,077	40%	4%
8	Office Equipment Maintenance	1,000	418	-582	0%	0
1	Office Supplies	3,000	3,274	274	0%	0
2	Headlight Entertainment	200	114	-86	0%	0
4	Building Maintenance	1,500	4,108	2,608	2%	2
5	Health Fair	700	700	-	0%	0
6	Health Day	3,000	3,277	277	2%	2
7	Labour Contract	2,500	1,627	-873	0%	0
8	Uniform Expenses	1,500	963	-537	0%	0
9	Gift Expenses	2,500	2,286	-214	1%	1
100	Miscellaneous	200	288	88	0%	0
101	Building	100	100	-	0%	0
102	Miscellaneous	2,000	2,000	-	0%	0
11	Recreation Entertainment	1,000	1,000	-	1%	1
20	Travelling Expenses	200	200	-	0%	0
111	Primary School Expenses	2,100	1,118	-982	1%	1
114	Primary School Maintenance	50	50	-	0%	0
15	Diagnostic Maintenance	500	305	-195	0%	0
16	Project Proposal	100	75	-25	0%	0
17	Departmental Warrants	10	2,316	2,306	1%	1
18	Contingency	200	204	4	0%	0
19	Electricity Bill	2,500	3,514	1,014	2%	2
20	Labour Lease	2,210	2,210	-	1%	1
21	Miscellaneous	19,825	19,736	-89	12%	12
22	Lease Lease Upkeep	200	200	-	0%	0
23	Health Maintenance	1,200	2,000	800	1%	1
24	Local Project Contribution	50	50	-	0%	0
25	Land Grant Allowances	3,144	2,314	-830	1%	1
26	Pre-school Teachers Wages	2,400	2,321	-79	2%	2
27	Ontario Workers Annual Call	3,000	3,000	-	0%	0
		53,142	52,387	-755	40%	4%
9-01-01	Travel Fuel & Oil	2,000	2,000	-	1%	1
9-01-02	Equipment Fuel & Oil	700	719	19	0%	0
9-01-03	General Maintenance	200	16	-184	0%	0
9-01-04	General Maintenance Fuel	100	100	-	0%	0
9-01-05	General Maintenance	100	100	-	0%	0
9-01-01	Machinery Fuel	2,000	1,801	-199	1%	1
9-01-02	Private Taxi Hire	100	100	-	0%	0
9-01-03	General Maintenance	100	89	-11	0%	0
9-01-04	Printing & Stationery	200	223	23	0%	0
9-01-05	Maintenance	200	154	-46	0%	0
9-01-01	Printing Wire	200	200	-	0%	0
9-01-02	Printing Cost	100	97	-3	0%	0
9-01-03	Printing	50	50	-	0%	0
9-01-04	Printing	50	50	-	0%	0
9-01-05	Printing	50	50	-	0%	0
9-01-01	Printing Materials	300	299	-1	0%	0
9-01-02	Printing	200	170	-30	0%	0
9-01-03	Maintenance	50	50	-	0%	0
9-01-04	Printing Facilities	100	95	-5	0%	0
		9,554	9,497	-57	9%	9%
10	Strong Sale	-	-	-	0%	0
1	Air Conditioner	-	-	-	0%	0
2	Book Computer	-	-	-	0%	0
3	Printer	-	-	-	0%	0
4	Printer Paper	-	-	-	0%	0
5	Printer Ink	-	-	-	0%	0
6	Printer Cable	-	-	-	0%	0
7	Printer Paper	-	-	-	0%	0
8	Printer Ink	-	-	-	0%	0
9	Printer Cable	-	-	-	0%	0
10	Printer Paper	-	-	-	0%	0
11	Printer Ink	-	-	-	0%	0
12	Printer Cable	-	-	-	0%	0
13	Printer Paper	-	-	-	0%	0
14	Printer Ink	-	-	-	0%	0
15	Printer Cable	-	-	-	0%	0
16	Printer Paper	-	-	-	0%	0
17	Printer Ink	-	-	-	0%	0
18	Printer Cable	-	-	-	0%	0
19	Printer Paper	-	-	-	0%	0
20	Printer Ink	-	-	-	0%	0
21	Printer Cable	-	-	-	0%	0
22	Printer Paper	-	-	-	0%	0
23	Printer Ink	-	-	-	0%	0
24	Printer Cable	-	-	-	0%	0
25	Printer Paper	-	-	-	0%	0
26	Printer Ink	-	-	-	0%	0
27	Printer Cable	-	-	-	0%	0
28	Printer Paper	-	-	-	0%	0
29	Printer Ink	-	-	-	0%	0
30	Printer Cable	-	-	-	0%	0
31	Printer Paper	-	-	-	0%	0
32	Printer Ink	-	-	-	0%	0
33	Printer Cable	-	-	-	0%	0
34	Printer Paper	-	-	-	0%	0
35	Printer Ink	-	-	-	0%	0
36	Printer Cable	-	-	-	0%	0
37	Printer Paper	-	-	-	0%	0
38	Printer Ink	-	-	-	0%	0
39	Printer Cable	-	-	-	0%	0
40	Printer Paper	-	-	-	0%	0
41	Printer Ink	-	-	-	0%	0
42	Printer Cable	-	-	-	0%	0
43	Printer Paper	-	-	-	0%	0
44	Printer Ink	-	-	-	0%	0
45	Printer Cable	-	-	-	0%	0
46	Printer Paper	-	-	-	0%	0
47	Printer Ink	-	-	-	0%	0
48	Printer Cable	-	-	-	0%	0
49	Printer Paper	-	-	-	0%	0
50	Printer Ink	-	-	-	0%	0
51	Printer Cable	-	-	-	0%	0
52	Printer Paper	-	-	-	0%	0
53	Printer Ink	-	-	-	0%	0
54	Printer Cable	-	-	-	0%	0
55	Printer Paper	-	-	-	0%	0
56	Printer Ink	-	-	-	0%	0
57	Printer Cable	-	-	-	0%	0
58	Printer Paper	-	-	-	0%	0
59	Printer Ink	-	-	-	0%	0
60	Printer Cable	-	-	-	0%	0
61	Printer Paper	-	-	-	0%	0
62	Printer Ink	-	-	-	0%	0
63	Printer Cable	-	-	-	0%	0
64	Printer Paper	-	-	-	0%	0
65	Printer Ink	-	-	-	0%	0
66	Printer Cable	-	-	-	0%	0
67	Printer Paper	-	-	-	0%	0
68	Printer Ink	-	-	-	0%	0
69	Printer Cable	-	-	-	0%	0
70	Printer Paper	-	-	-	0%	0
71	Printer Ink	-	-	-	0%	0
72	Printer Cable	-	-	-	0%	0
73	Printer Paper	-	-	-	0%	0
74	Printer Ink	-	-	-	0%	0
75	Printer Cable	-	-	-	0%	0
76	Printer Paper	-	-	-	0%	0
77	Printer Ink	-	-	-	0%	0
78	Printer Cable	-	-	-	0%	0
79	Printer Paper	-	-	-	0%	0
80	Printer Ink	-	-	-	0%	0
81	Printer Cable	-	-	-	0%	0
82	Printer Paper	-	-	-	0%	0
83	Printer Ink	-	-	-	0%	0
84	Printer Cable	-	-	-	0%	0
85	Printer Paper	-	-	-	0%	0
86	Printer Ink	-	-	-	0%	0
87	Printer Cable	-	-	-	0%	0
88	Printer Paper	-	-	-	0%	0
89	Printer Ink	-	-	-	0%	0
90	Printer Cable	-	-	-	0%	0
91	Printer Paper	-	-	-	0%	0
92	Printer Ink	-	-	-	0%	0
93	Printer Cable	-	-	-	0%	0
94	Printer Paper	-	-	-	0%	0
95	Printer Ink	-	-	-	0%	0
96	Printer Cable	-	-	-	0%	0
97	Printer Paper	-	-	-	0%	0
98	Printer Ink	-	-	-	0%	0
99	Printer Cable	-	-	-	0%	0
100	Printer Paper	-	-	-	0%	0
101	Printer Ink	-	-	-	0%	0
102	Printer Cable	-	-	-	0%	0
103	Printer Paper	-	-	-	0%	0
104	Printer Ink	-	-	-	0%	0
105	Printer Cable	-	-	-	0%	0
106	Printer Paper	-	-	-	0%	0
107	Printer Ink	-	-	-	0%	0
108	Printer Cable	-	-	-	0%	0
109	Printer Paper	-	-	-	0%	0

## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements of Vaitupu Kaupule**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2007 and the Bank Statement of Ledger Balances as at 31 March 2007.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act. We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards.

Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

#### *Basis for Disclaimer of Opinion*

The Vaitupu Kaupule closing cash balance reported in the accounts was not able to be reconciled to the bank account balance. The cash on hand balance reported in the financial statements compared to the bank account balance was understated by \$20,973. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. This affects the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements which is considered to be pervasive.

#### *Disclaimer of Audit Opinion*

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General Tuvalu, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

Kaupule Vaitupu  
April 2006 to March 2007

Year Endings 31st March 2007

Balance as at 1st April 2006			\$	26,059
Add: Actual Revenue Collected			\$	381,211
Less: Actual Expenditure incurred			\$	304,801
Balance as at 31 <sup>st</sup> March 2007			\$	102,469

Analysis of Surpluses, Deficit and Balance

Population				1591
Actual Revenue			\$	381,211
Actual Expenditure			\$	304,801
Surpluses/Deficit			\$	76,410
Opening Balance 01.04.2006			\$	26,059
Closing Balance 31.03.2007			\$	102,469
Closing Balance per Head (i)			\$	64

Statement of Ledger Balances

Particulars	Debit	Credit	Balance as per bank statement	Variance
Surplus Account as at 31 <sup>st</sup> March 2007		\$	102,469	
Savings Account 01-960017-02 (NBT)	\$ 70,691		\$ 74,467	\$ 3,776
Savings Account 01-960017-30 (NBT)	\$ 19,144		\$ 4,976	\$ 14,168
Savings Account 01-960017-31 (NBT)	\$ 10,665		\$ 33,052	\$ 22,387
Savings Account 01-922969-30 (NBT)	\$ 112		\$ 1,735	\$ 1,623
Savings account Fusi	\$ 1,435		\$	
ETC Operation 01-4708872-30	\$ -	\$	\$ 1,488	\$ 1,488
Kaupule Vaitupu House rent account: 01-2902	\$ -	\$	\$ 3,202	\$ 3,202
IDRF - 01-514332-30	\$ -	\$	\$ 4,563	\$ 4,563
Cash on hand	\$ 422		\$ 422	\$
<b>Total</b>	\$ <b>102,469</b>	\$ <b>102,469</b>	\$ <b>123,443</b>	\$ <b>20,974</b>

2006-2007

Statement of Revenue

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to Estimates	% of revenues	Amount per head
<b>A</b>						
1	Head Tax	\$ 4,500	\$ 6,199	\$ 1,699	2%	\$ 4
2	Licenses	\$ 10,000	\$ 6,509	\$ 3,491	2%	\$ 4
3	Kaupule House Rents	\$ 5,000	\$ 2,108	\$ 2,893	1%	\$ 1
4	Commercial Area Rents	\$ 2,000	\$ 132	\$ 1,868	0%	\$ 0
5	Kaupule Office Room Rents	\$ 2,000	\$ 8	\$ 1,993	0%	\$ 0
6	Late night entertainment fees	\$ 900	\$ 438	\$ 463	0%	\$ 0
7	Court fees and fines	\$ 1,000	\$ 1,712	\$ 712	0%	\$ 1
8	Trip Sales/Fees	\$ 1,500	\$ 4,724	\$ 3,224	1%	\$ 3
9	Birth, Deaths, Marriage Certificates	\$ 400	\$ 320	\$ 80	0%	\$ 0
10	Office Equipment Charges	\$ 500	\$ 515	\$ 15	0%	\$ 0
11	Sales	\$ 3,500	\$ 3,474	\$ 26	1%	\$ 2
12	Water Sales	\$ 2,500	\$ 2,214	\$ 286	1%	\$ 1
13	Coconut Oil Sales	\$ 1,000	\$ 786	\$ 214	0%	\$ 0
14	Toddly produce sales	\$ 7,500	\$ 6,990	\$ 510	2%	\$ 4
15	Sikunamo Quasi House Accommodation	\$ 2,000	\$ 1,280	\$ 720	0%	\$ 1
16	Sikunamo Meals	\$ 1,500	\$ 616	\$ 884	0%	\$ 0
17	Sikunamo Commission	\$ 800	\$ 205	\$ 595	0%	\$ 0
18	Perit-Bariou Rental	\$ 3,000	\$ 4,778	\$ 1,778	1%	\$ 3
19	Interest from Investment NBT	\$ 500	\$ 972	\$ 472	0%	\$ 1
20	Bonus from Investment NBT	\$ 100	\$ 23,122	\$ 23,022	6%	\$ 15
21	Bonus from Fusi Account	\$ 100	\$ 40	\$ 60	0%	\$ 0
22	Miscellaneous	\$ 750	\$ 1,762	\$ 1,012	0%	\$ 1
23	Disaster relief support	\$ 25	\$	\$ 25	0%	\$ -
24	Boat Harbour Rental	\$	\$ 123	\$ 123	0%	\$ 0
25	Harbour Fees	\$	\$	\$	0%	\$ -
		\$ <b>52,075</b>	\$ <b>68,834</b>	\$ <b>16,759</b>	<b>0%</b>	<b>\$ 43</b>
<b>B</b>	<b>MECHANICAL WORKSHOP</b>					
1	Mechanical Service	\$ 450	\$ 2,204	\$ 1,554	1%	\$ 1
2	Compressor Charge	\$ 500	\$ 372	\$ 128	0%	\$ 0
3	Welding Charge	\$ 250	\$ 217	\$ 34	0%	\$ 0
4	Tractor Hire	\$ 2,000	\$ 935	\$ 1,065	0%	\$ 1
5	Chainaw Hire	\$ 200	\$ 76	\$ 124	0%	\$ 0
6	Water Blasting Charges	\$ 200	\$ 40	\$ 160	0%	\$ 0
7	Materials Sales	\$ 250	\$ 128	\$ 122	0%	\$ 0
8	Properties Hire	\$ 250	\$ 225	\$ 25	0%	\$ 0
9	Ballastment Sales	\$ 4,310	\$ 4,244	\$ 66	0%	\$ 0
		\$ <b>4,310</b>	\$ <b>4,244</b>	\$ <b>66</b>	<b>1%</b>	<b>\$ 3</b>
<b>C</b>	<b>CARPENTRY WORKSHOP</b>					
1	Carpentry Services	\$ 200	\$ 30	\$ 171	0%	\$ 0
2	Furniture Sales	\$ 1,000	\$ 98	\$ 902	0%	\$ 0
3	Materials Sales	\$ 100	\$	\$ 100	0%	\$ -
4	Equipment Hire	\$ 500	\$ 90	\$ 410	0%	\$ 0
		\$ <b>1,800</b>	\$ <b>177</b>	\$ <b>1,623</b>	<b>0%</b>	<b>\$ 0</b>
<b>D</b>	<b>FISHERIES/AGRICULTURE</b>					
1	Fish Sales	\$ 4,500	\$ 4,043	\$ 457	1%	\$ 3
2	Grab Sales	\$ 500	\$ 411	\$ 89	0%	\$ 0
3	Potipotipotina Income	\$ 1,000	\$ 236	\$ 764	0%	\$ 0
4	Fruit Sales/Lease	\$ 500	\$ 48	\$ 452	0%	\$ 0
		\$ <b>6,500</b>	\$ <b>4,738</b>	\$ <b>1,762</b>	<b>1%</b>	<b>\$ 3</b>
<b>E</b>	<b>GOVERNMENT GRANTS / BLOCK GRANTS</b>					
1	Technical & Capital Fund	\$ 28,400	\$ 28,400	\$	7%	\$ 18
2	Kaupule Support Grant	\$ 10,000	\$ 10,020	\$ 20	3%	\$ 6
3	Telecom Expense	\$ 2,020	\$ 2,020	\$	1%	\$ 1
4	Office Equipment Charges	\$ 120	\$ 120	\$	0%	\$ 0
5	Office Supplies	\$ 270	\$ 270	\$	0%	\$ 0
		\$ <b>40,810</b>	\$ <b>40,830</b>	\$ <b>20</b>	<b>11%</b>	<b>\$ 26</b>
<b>F</b>	<b>TIED GRANTS</b>					
11	Kaupule Land Use Subsidy	\$ 10,210	\$ 10,210	\$	3%	\$ 4
12	Dispensary Maintenance	\$ 520	\$ 520	\$	0%	\$ 0
13	Primary School Maintenance	\$ 520	\$ 520	\$	0%	\$ 0
		\$ <b>11,250</b>	\$ <b>11,250</b>	\$	<b>3%</b>	<b>\$ 7</b>
<b>G</b>	<b>UNITED GRANTS</b>					
11	Island Magistrate Court	\$ 1,728	\$ 864	\$ 864	0%	\$ 1
12	Pre-School Wages	\$ 2,420	\$ 1,360	\$ 1,060	0%	\$ 1
13	Primary School Support	\$ 2,700	\$ 2,920	\$ 220	1%	\$ 2
14	Tuvalu Day Support	\$ 3,000	\$ 3,000	\$	1%	\$ 2
15-01	FTI Dividend	\$ 195,864	\$ 195,252	\$ 612	51%	\$ 123
15-02	Project Proposals	\$ 10	\$	\$ 10	0%	\$ -
		\$ <b>206,722</b>	\$ <b>203,396</b>	\$ <b>3,326</b>	<b>53%</b>	<b>\$ 128</b>
1-01	Account Clerk	\$ 2,433	\$ 160	\$ 2,273	0%	\$ 0
1-08	Overtime	\$ 2,000	\$ 120	\$ 1,880	0%	\$ 0
1-10	PF Contribution	\$ 9,128	\$ 4,808	\$ 4,320	1%	\$ 3
7-01	Pre-School Teachers (3)	\$ 1,800	\$ 462	\$ 1,338	0%	\$ 0
		\$ <b>11,561</b>	\$ <b>5,578</b>	\$ <b>5,983</b>	<b>1%</b>	<b>\$ 4</b>
12-01	Kaupule Sitting Allowance	\$ 8,380	\$ 1,420	\$ 6,960	0%	\$ 1
12-02	Aiki Sitting Allowance	\$ 3,912	\$ 130	\$ 3,782	0%	\$ 0
12-08	Tuvalu Day Committee	\$ 380	\$ 30	\$ 350	0%	\$ 0
12-11	Lands Members Allowance	\$ 938	\$ 938	\$	0%	\$ 1
		\$ <b>13,608</b>	\$ <b>2,514</b>	\$ <b>11,094</b>	<b>1%</b>	<b>\$ 2</b>
<b>H</b>						
11-01-02	Office Supplies	\$ 5,800	\$ 20	\$ 5,780	0%	\$ 0
11-01-04	Tuvalu Day Celebration	\$ 3,000	\$ 231	\$ 2,769	0%	\$ 0
11-01-07	Kaupule Leases	\$ 14,830	\$ 1,899	\$ 12,931	0%	\$ 1
11-01-08	Telephone / Faxes	\$ 2,500	\$ 17	\$ 2,483	0%	\$ 0
11-01-12	Sikunamo Meals	\$ 1,500	\$ 19	\$ 1,481	0%	\$ 0
11-01-15	Primary School Expenses	\$ 5,220	\$ 160	\$ 5,060	0%	\$ 0
11-01-19	Department Warrants	\$ 10	\$ 3,917	\$ 3,907	1%	\$ 2
11-01-21	Kainaki Lease	\$ 2,210	\$ 9,720	\$ 7,510	3%	\$ 6
11-01-22	Miscellaneous	\$ 100	\$ 21,697	\$ 21,597	6%	\$ 13
11-01-23	Island Magistrate Court	\$ 1,728	\$ 144	\$ 1,584	0%	\$ 0
11-01-24	Preschool Teachers (3)	\$ 2,420	\$ 632	\$ 1,788	0%	\$ 0
11-02-02	Equipment Fuel / Tools	\$ 1,940	\$ 29	\$ 1,911	0%	\$ 0
		\$ <b>41,258</b>	\$ <b>38,485</b>	\$ <b>2,773</b>	<b>10%</b>	<b>\$ 24</b>
4	Vivalla Project	\$ 20,000	\$ 1,163	\$ 18,838	0%	\$ 1
	Surplus found during the period	\$	\$ 1	\$ 1	0%	\$ 0
		\$ <b>20,000</b>	\$ <b>1,164</b>	\$ <b>18,836</b>	<b>0%</b>	<b>\$ 1</b>
<b>Grand Total</b>		\$ <b>369,884</b>	\$ <b>381,211</b>	\$ <b>28,703</b>	<b>100%</b>	<b>\$ 240</b>

2006-2007  
Statement of Expenditures

Heads & Sub Heads	Particulars	Approved Estimate	Actual Expenditures	Variance to estimate	% of expenditure	Amount per head	
<b>I-01</b>							
1	Account Clerk	\$ 2,433	\$ 2,646	\$ 213	1%	\$ 2	
2	Clerk / Typist	\$ 2,136	\$ 2,118	\$ (18)	1%	\$ (1)	
3	Order Messenger	\$ 2,168	\$ 2,161	\$ (7)	1%	\$ (1)	
4	Storekeeper	\$ 2,235	\$ 2,226	\$ (9)	1%	\$ (1)	
5	Senior Cleaner	\$ 1,773	\$ 1,761	\$ (12)	1%	\$ (1)	
6	Break Bar Sales Person	\$ 2,200	\$ 2,195	\$ (5)	1%	\$ (1)	
7	Acting Allowance	\$ 200	\$ 316	\$ 116	0%	\$ 0	
8	Overtime	\$ 2,000	\$ 1,703	\$ (297)	1%	\$ (1)	
9	Bonus	\$ 1,000	\$ 1,183	\$ 183	0%	\$ 0	
10	PF contribution	\$ 5,328	\$ 9,821	\$ 4,493	2%	\$ 6	
		<b>\$ 21,476</b>	<b>\$ 26,130</b>	<b>\$ 4,654</b>	<b>9%</b>	<b>\$ 16</b>	
<b>I-02</b>	<b>MECHANICAL DEPARTMENT</b>						
1	Chief Mechanic	\$ 2,324	\$ 2,305	\$ (19)	1%	\$ (1)	
2	Assistant Mechanic	\$ 2,004	\$ 1,726	\$ (278)	1%	\$ (1)	
3	Senior Driver	\$ 2,268	\$ 2,259	\$ (9)	1%	\$ (1)	
4	Assistant Driver	\$ 2,225	\$ 2,226	\$ 1	1%	\$ (1)	
		<b>\$ 8,841</b>	<b>\$ 8,537</b>	<b>\$ (304)</b>	<b>3%</b>	<b>\$ (5)</b>	
<b>I-03</b>	<b>CARPENTRY DEPARTMENT</b>						
1	Foreman	\$ 2,268	\$ 2,238	\$ (30)	1%	\$ (1)	
2	Assistant Foreman	\$ 2,004	\$ 1,996	\$ (8)	1%	\$ (1)	
3	Leading Hand	\$ 2,200	\$ 2,182	\$ (18)	1%	\$ (1)	
4	Labour 1	\$ 1,806	\$ 1,799	\$ (7)	1%	\$ (1)	
5	Labour 2	\$ 1,806	\$ 1,799	\$ (7)	1%	\$ (1)	
6	Casual Labour (0)	\$ 4,950	\$ 6,794	\$ 1,844	2%	\$ 4	
		<b>\$ 17,034</b>	<b>\$ 16,820</b>	<b>\$ (214)</b>	<b>6%</b>	<b>\$ (11)</b>	
<b>I-04</b>	<b>FISHERIES/AGRICULTURE</b>						
1	Chief Fisherman	\$ 2,070	\$ 2,019	\$ (51)	1%	\$ (1)	
2	Assistant Fisherman	\$ 1,872	\$ 1,882	\$ 10	1%	\$ (1)	
3	Fisherman Handyman	\$ 1,641	\$ 1,660	\$ 19	1%	\$ (1)	
4	Toddy Cutter 1	\$ 1,509	\$ 1,513	\$ 4	0%	\$ 1	
5	Toddy Cutter 2	\$ 1,509	\$ 1,468	\$ (41)	0%	\$ (1)	
6	Toddy Cutter 3	\$ 1,509	\$ 1,503	\$ (6)	0%	\$ (1)	
		<b>\$ 10,110</b>	<b>\$ 10,043</b>	<b>\$ (67)</b>	<b>3%</b>	<b>\$ (6)</b>	
<b>I-05</b>	<b>OIL PRODUCTION</b>						
1	Supervisor	\$ 1,509	\$ 1,494	\$ (15)	0%	\$ (1)	
2	Assistant Operator	\$ 1,509	\$ 1,503	\$ (6)	0%	\$ (1)	
		<b>\$ 3,018</b>	<b>\$ 2,998</b>	<b>\$ (20)</b>	<b>1%</b>	<b>\$ (2)</b>	
<b>I-06</b>	<b>FALEAPUPE OFFICIALS</b>						
1	Clerk to Aiki	\$ 780	\$ 804	\$ 24	0%	\$ (1)	
2	Orderly	\$ 624	\$ 622	\$ (2)	0%	\$ (1)	
		<b>\$ 1,404</b>	<b>\$ 1,426</b>	<b>\$ 22</b>	<b>0%</b>	<b>\$ (1)</b>	
<b>I-07</b>	<b>PRE-SCHOOL TEACHERS</b>						
1	Pre-School Teachers (2)	\$ 1,800	\$ 2,194	\$ 394	1%	\$ 1	
		<b>\$ 1,800</b>	<b>\$ 2,194</b>	<b>\$ 394</b>	<b>1%</b>	<b>\$ (1)</b>	
<b>II-02</b>	<b>SITTING ALLOWANCES</b>						
1	Kaqaute Sitting Allowance	\$ 9,380	\$ 9,796	\$ 1,416	3%	\$ (6)	
2	Aiki Sitting Allowance	\$ 3,912	\$ 3,101	\$ (811)	1%	\$ (2)	
3	Public Health Committee (PHC)	\$ 1,234	\$ 1,033	\$ (201)	0%	\$ (1)	
4	Schools Committee	\$ 1,172	\$ 795	\$ (377)	0%	\$ (10)	
5	SDF Committee	\$ 586	\$ 216	\$ (370)	0%	\$ (4)	
6	Budget Committee	\$ 576	\$ 145	\$ (431)	0%	\$ (0)	
7	By Law Committee	\$ 460	\$ 77	\$ (383)	0%	\$ (0)	
8	Town Day Committee	\$ 380	\$ -	\$ (380)	0%	\$ (0)	
9	IDCC Committee	\$ 428	\$ -	\$ (428)	0%	\$ (0)	
10	Cultural Committee Allowance	\$ 820	\$ 710	\$ (110)	0%	\$ (0)	
11	Lands Members Allowance	\$ 936	\$ 876	\$ (60)	0%	\$ (1)	
		<b>\$ 18,884</b>	<b>\$ 16,769</b>	<b>\$ (2,115)</b>	<b>5%</b>	<b>\$ (11)</b>	
<b>III-01</b>	<b>OFFICE EXPENSES</b>						
1	Office Equipment Maintenance	\$ 100	\$ 93	\$ (7)	0%	\$ (1)	
2	Office Supplies	\$ 5,800	\$ 4,846	\$ (954)	2%	\$ (3)	
3	Kaqaute Entertainment	\$ 500	\$ 495	\$ (5)	44	0%	\$ (0)
4	Building Maintenance	\$ 4,300	\$ 2,778	\$ (1,522)	1%	\$ (2)	
5	Audit Fees	\$ 2,100	\$ 2,100	\$ -	1%	\$ (1)	
6	Town Day Celebration	\$ 2,000	\$ 2,164	\$ 164	1%	\$ (2)	
7	Kaqaute Leases	\$ 14,830	\$ 16,383	\$ 1,553	5%	\$ (10)	
8	Telephone / Faxes	\$ 2,500	\$ 1,784	\$ (716)	1%	\$ (1)	
9	Kaqaute Cafe	\$ 2,700	\$ 2,213	\$ (487)	1%	\$ (1)	
10	Sikunemo Domestic Requirement	\$ 100	\$ 892	\$ 792	0%	\$ (1)	
11	Sikunemo Beddings	\$ 100	\$ -	\$ (100)	0%	\$ (0)	
12	Sikunemo Meals	\$ 1,500	\$ 826	\$ (674)	0%	\$ (1)	
13	Faleapupu Entertainment	\$ 1,000	\$ 567	\$ (433)	0%	\$ (0)	
14	Travelling Expenses	\$ 50	\$ (5)	\$ (55)	0%	\$ (0)	
15	Primary School Expenses	\$ 5,200	\$ 4,716	\$ (484)	2%	\$ (3)	
16	Primary School Maintenance	\$ -	\$ -	\$ (0)	0%	\$ (0)	
17	Dispensary Maintenance	\$ 3,750	\$ 2,676	\$ (1,074)	1%	\$ (2)	
18	Projects Costs	\$ 100	\$ -	\$ (100)	0%	\$ (0)	
19	Department Warrants	\$ 10	\$ 4,242	\$ 4,232	1%	\$ (3)	
20	Electricity	\$ 2,400	\$ 910	\$ (1,490)	0%	\$ (1)	
21	Kanaki Lease	\$ 2,210	\$ 11,792	\$ 9,582	4%	\$ (7)	
22	Miscellaneous	\$ 100	\$ 31,272	\$ 31,172	10%	\$ (20)	
23	Nana Magistrate Court	\$ 1,728	\$ 1,437	\$ (291)	0%	\$ (1)	
24	Preschool Teachers (3)	\$ 2,400	\$ 2,200	\$ (200)	1%	\$ (1)	
25	Disaster Relief	\$ -	\$ -	\$ (0)	0%	\$ (0)	
26	Contingency	\$ 100	\$ -	\$ (100)	0%	\$ (0)	
		<b>\$ 56,018</b>	<b>\$ 66,103</b>	<b>\$ 10,085</b>	<b>32%</b>	<b>\$ (60)</b>	
<b>III-02</b>	<b>MECHANICAL WORKSHOP</b>						
1	Tractor Fuel	\$ 2,900	\$ 2,888	\$ (12)	1%	\$ (2)	
2	Equipment Fuel / Tools	\$ 1,940	\$ 1,965	\$ 25	1%	\$ (1)	
3	General Maintenance	\$ 500	\$ 409	\$ (91)	0%	\$ (0)	
4	Provision for spare parts/tools	\$ 2,100	\$ 856	\$ (1,244)	0%	\$ (1)	
		<b>\$ 7,440</b>	<b>\$ 5,800</b>	<b>\$ (1,640)</b>	<b>2%</b>	<b>\$ (4)</b>	
<b>III-03</b>	<b>CARPENTRY WORKSHOP</b>						
1	Materials for Furnitures	\$ 1,960	\$ 1,068	\$ (892)	8	0%	\$ (1)
2	Provision for tools	\$ 1,000	\$ 732	\$ (268)	0%	\$ (0)	
3	General Maintenance	\$ 500	\$ 270	\$ (230)	0%	\$ (0)	
		<b>\$ 2,560</b>	<b>\$ 2,069</b>	<b>\$ (491)</b>	<b>1%</b>	<b>\$ (1)</b>	
<b>III-04</b>	<b>FISHERIES AND AGRICULTURE</b>						
1	Fishing Equipment	\$ 1,000	\$ 2,626	\$ 1,626	1%	\$ (2)	
2	Maintenance	\$ 450	\$ 444	\$ (6)	0%	\$ (0)	
		<b>\$ 1,450</b>	<b>\$ 3,069</b>	<b>\$ 1,619</b>	<b>1%</b>	<b>\$ (2)</b>	
<b>I</b>	<b>CAPITAL EXPENDITURE</b>						
11	Washing Machine (1)	\$ 580	\$ 570	\$ (10)	0%	\$ (0)	
12	Gas Stove (1)	\$ 760	\$ 775	\$ 15	0%	\$ (0)	
13	Refrigerator (1)	\$ 660	\$ 585	\$ (75)	0%	\$ (0)	
14	Freezers (2)	\$ 1,400	\$ 552	\$ (848)	0%	\$ (0)	
15	Filing Cabinets 4 drawers (2)	\$ 1,200	\$ 723	\$ (477)	0%	\$ (0)	
16	Filing Cabinets 2 drawers (3)	\$ 900	\$ 900	\$ (0)	0%	\$ (0)	
17	Table Sets (2)	\$ 120	\$ 120	\$ (0)	0%	\$ (0)	
18	Chairs (10)	\$ 540	\$ 540	\$ (0)	0%	\$ (0)	
19	Computer (1)	\$ 2,000	\$ 1,980	\$ (20)	1%	\$ (1)	
II-10	Driving Machine (1)	\$ 500	\$ -	\$ (500)	0%	\$ (0)	
II-11	Cistern Maintenance/Overhead tank	\$ 1,500	\$ -	\$ (1,500)	0%	\$ (0)	
		<b>\$ 10,160</b>	<b>\$ 5,846</b>	<b>\$ (4,314)</b>	<b>2%</b>	<b>\$ (4)</b>	
<b>V</b>	<b>PROJECT PROPOSALS</b>						
1	Road/Wharf Upgrading	\$ 10,000	\$ 1,533	\$ (8,467)	1%	\$ (1)	
2	Kaqaute Reserve Account	\$ 54,610	\$ -	\$ (54,610)	0%	\$ (0)	
3	FTT Project	\$ 100,000	\$ 80,640	\$ (19,360)	26%	\$ (51)	
4	Wharf Project	\$ 20,000	\$ 10,650	\$ (9,349)	2%	\$ (7)	
6	Filing Cabinets	\$ -	\$ 900	\$ 900	0%	\$ (1)	
		<b>\$ 184,610</b>	<b>\$ 93,724</b>	<b>\$ (90,886)</b>	<b>0</b>	<b>\$ (59)</b>	
<b>Revenue Heads</b>							
<b>A</b>							
1	Head Tax	\$ -	\$ 30	\$ 30	0%	\$ (0)	
4	Late night entertainment fees	\$ -	\$ 33	\$ 33	0%	\$ (0)	
8	Pig Sales/Fines	\$ -	\$ 383	\$ 383	0%	\$ (0)	
12	Water Sales	\$ -	\$ 25	\$ 25	0%	\$ (0)	
17	Sikunemo Commission	\$ -	\$ 20	\$ 20	0%	\$ (0)	
19	Interest from Investment NBT	\$ -	\$ 25	\$ 25	0%	\$ (0)	
20	Bonus from Investment NBT	\$ -	\$ 11,194	\$ 11,194	4%	\$ (7)	
21	Bonus from Fuel Account	\$ -	\$ 250	\$ 250	0%	\$ (0)	
22	Miscellaneous	\$ -	\$ 13,282	\$ 13,282	4%	\$ (8)	
B		\$ -	\$ -	\$ (0)	0%	\$ (0)	
8	Tractor Hires	\$ -	\$ 11	\$ 11	0%	\$ (0)	
8	Property Hires	\$ -	\$ 23	\$ 23	0%	\$ (0)	
3	Potufakaguma Income	\$ -	\$ 20	\$ 20	0%	\$ (0)	
		<b>\$ -</b>	<b>\$ 54</b>	<b>\$ 54</b>	<b>0%</b>	<b>\$ (0)</b>	
		<b>\$ 168,197</b>	<b>\$ 384,801</b>	<b>\$ 216,604</b>	<b>100%</b>	<b>\$ 192</b>	

Advances given	Amount
Advance Account - Tilaia Logo	386.45
Advance Account - Silu Malaga	275
Accumulated surplus (2000-2001)	593
Accumulated Surplus (2001-2002)	10049.44
Accumulated Surplus (2002-2003)	2.8
Accumulated Shortage (2003-2004)	10.61
Accumulated Surplus (2004-2005)	13
Accumulated Surplus (2005-2006)	1.5
Surplus found during this year (2006-2007)	1



## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements of Vaitupu Kaupule**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2008 and the Bank Statement of Ledger Balances as at 31 March 2008.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act. We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards.

Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

#### *Basis for Disclaimer of Opinion*

The Vaitupu Kaupule closing cash balance reported in the accounts was not able to be reconciled to the bank account balance. The cash on hand balance reported in the financial statements compared to the bank account balance was understated by \$229,392. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. This affects the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements which is considered to be pervasive.

#### *Disclaimer of Audit Opinion*

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General Tuvalu, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

**Kaupule Vaitupu**  
**April 2007 to March 2008**  
**Year Ending 31st March 2008**

Balance as at 1st April 2007				\$	102,469
Add: Actual Revenue Collected				\$	380,285
Less: Actual Expenditure incurred				\$	318,443
Balance as at 31 <sup>st</sup> March 2008				\$	<b>164,312</b>

**Analysis of Surpluses, Deficit and Balance**

Population					1591
Actual Revenue				\$	380,285
Actual Expenditure				\$	318,443
Surpluses/Deficit				\$	61,843
Opening Balance 01.04.2007				\$	102,469
Closing Balance 31.03.2008				\$	<b>164,312</b>
Closing Balance per Head ()				\$	103

**Statement of Ledger Balances**

Particulars	Debit	Credit	Balance as per bank statement	Variance
Surplus Account as at 31 <sup>st</sup> March 2008		\$ 164,312		
Savings Account 01-960017-02 (NBT)	\$ 69,733		\$ 66,590	\$ 3,144
Savings Account 01-960017-30 (NBT)	\$ 71,238		\$ 69,151	\$ 2,087
Savings Account 01-960017-31 (NBT)	\$ 13,410		\$ 234,967	\$ 221,557
Savings Account 01-922969-30 (NBT)	\$ 112		\$ 1,782	\$ 1,670
Savings account Fusi	\$ 3,210		\$ 3,210	\$ -
CFC Operation 01-970872-30	\$ -		\$ 2,982	\$ 2,982
Kaupule Vaitupu House rent account: 01-290279-30	\$ -		\$ 2,878	\$ 2,878
IDRF - 01-514332-30	\$ -		\$ 6,075	\$ 6,075
Cash on hand	\$ 6,609		\$ 6,069	\$ 540
<b>Total</b>	<b>\$ 164,312</b>	<b>\$ 164,312</b>	<b>\$ 393,704</b>	<b>\$ 229,392</b>

**2007-2008**

**Statement of Revenue**

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to Estimates	% of revenues	Amount per head
<b>A</b>						
1	Head Tax	\$ 7,000	\$ 4,841	\$ 2,159	1%	\$ 3
2	Licences	\$ 9,530	\$ 15,161	\$ 5,631	4%	\$ 10
3	Kaupule House Rentals	\$ 2,700	\$ 7,716	\$ 5,016	2%	\$ 5
4	Communal Area Rentals	\$ 3,500	\$ -	\$ 3,500	0%	\$ -
5	Kaupule Office Room Rents	\$ 4,620	\$ -	\$ 4,620	0%	\$ -
6	Late night entertainment fees	\$ 840	\$ -	\$ 840	0%	\$ -
7	Court fees and fines	\$ 2,000	\$ 6,280	\$ 4,280	2%	\$ 4
8	Pig Sales/Fines	\$ 5,000	\$ -	\$ 5,000	0%	\$ -
9	Birth, Deaths, Marriage Certificates	\$ 500	\$ -	\$ 500	0%	\$ -
10	Office Equipment Charges	\$ 2,500	\$ -	\$ 2,500	0%	\$ -
11	Cafes Sales	\$ 5,000	\$ -	\$ 5,000	0%	\$ -
12	Water Sales	\$ 4,000	\$ -	\$ 4,000	0%	\$ -
13	Coconut Oil Sales	\$ 4,000	\$ -	\$ 4,000	0%	\$ -
14	Toddy and other produce sales	\$ 6,000	\$ 11,795	\$ 5,795	3%	\$ 7
15	Sikunamo Quest House Accommodation	\$ 3,500	\$ -	\$ 3,500	0%	\$ -
19	Interest from Investment NBT	\$ 3,000	\$ 4,085	\$ 1,085	1%	\$ 3
20	Bonus from Investment NBT	\$ 2,500	\$ -	\$ 2,500	0%	\$ -
26	Others	\$ -	\$ 18,159	\$ 18,159	5%	\$ 11
27	Service sales	\$ -	\$ 9,180	\$ 9,180	2%	\$ 6
				\$ -	0%	\$ -
4	Equipment Hire	\$ -	\$ 5,609	\$ 5,609	1%	\$ 4
				\$ -	0%	\$ -
				\$ -	0%	\$ -
1	GOVERNMENT GRANTS / BLOCK GRANTS	\$ -	\$ 53,001	\$ 53,001	14%	\$ 33
2	Kaupule Support Grant	\$ -	\$ 13,465	\$ 13,465	4%	\$ 8
				\$ -	0%	\$ -
	TIED GRANTS	\$ -	\$ 5,094	\$ 5,094	1%	\$ 3
<b>E</b>						
	UNITED GRANTS					
IV:01	FTF Dividend	\$ -	\$ 84,110	\$ 84,110	22%	\$ 53
1:10	PF Contribution	\$ -	\$ 3,962	\$ 3,962	1%	\$ 2
	Surplus	\$ -	\$ 2,462	\$ 2,462	1%	\$ 2
12:01	Kaupule Sitting Allowance	\$ -	\$ 1,557	\$ 1,557	0%	\$ 1
<b>III</b>						
III-01-02	Office Supplies	\$ -	\$ 365	\$ 365	0%	\$ 0
III-01-06	Tuvalu Day Celebration	\$ -	\$ 618	\$ 618	0%	\$ 0
	<b>Expenditure Heads</b>					
	Office expenses	\$ -	\$ 999	\$ 999	0%	\$ 1
	Pre school teachers	\$ -	\$ 1,603	\$ 1,603	0%	\$ 1
	Maintenance	\$ -	\$ 1,021	\$ 1,021	0%	\$ 1
	FTF Project	\$ -	\$ 129,202	\$ 129,202	34%	\$ 81
	<b>Total</b>	<b>\$ 66,190</b>	<b>\$ 380,285</b>	<b>\$ 314,095</b>	<b>100%</b>	<b>\$ 239</b>

2007-2008  
Statement of Expenditures

Heads & Sub Heads	Particulars	Approved Estimate	Actual Expenditures	Variance to estimate	% of expenditure	Amount per head
<b>I:01</b>						
1	Account Clerk	\$ 2,506	\$ -	\$ 2,506	0%	\$ -
2	Clerk/Typist	\$ 2,200	\$ -	\$ 2,200	0%	\$ -
3	Orderly Messenger	\$ 2,234	\$ -	\$ 2,234	0%	\$ -
4	Storekeeper	\$ 2,302	\$ -	\$ 2,302	0%	\$ -
5	Senior Cleaner	\$ 1,826	\$ -	\$ 1,826	0%	\$ -
7	Acting Allowance	\$ 200	\$ 125	\$ 75	0%	\$ 0
8	Overtime	\$ 300	\$ 2,330	\$ 2,030	1%	\$ 1
9	Bonus	\$ 200	\$ 1,423	\$ 1,223	0%	\$ 1
10	PF Contribution	\$ 5,700	\$ 9,779	\$ 4,079	3%	\$ 6
	Wages	\$ -	\$ 18,123	\$ 18,123	6%	\$ 11.39
<b>I:02</b>	<b>MECHANICAL DEPARTMENT</b>					
1	Chief Mechanic	\$ 2,404	\$ -	\$ 2,404	0%	\$ -
2	Assistant Mechanic	\$ 2,064	\$ -	\$ 2,064	0%	\$ -
3	Senior Driver	\$ 2,336	\$ -	\$ 2,336	0%	\$ -
4	Assistant Driver	\$ 2,302	\$ -	\$ 2,302	0%	\$ -
<b>I:03</b>	<b>CARPENTRY DEPARTMENT</b>					
1	Foreman	\$ 2,336	\$ -	\$ 2,336	0%	\$ -
2	Assistant Foreman	\$ 2,064	\$ -	\$ 2,064	0%	\$ -
3	Leading Hand	\$ 1,860	\$ -	\$ 1,860	0%	\$ -
<b>I:04</b>	<b>FISHERIES/AGRICULTURE</b>					
		\$ -	\$ 1,590	\$ 1,590	0%	\$ 1
1	Chief Fisherman	\$ 2,132	\$ -	\$ 2,132	0%	\$ -
2	Assistant Fisherman	\$ 1,928	\$ -	\$ 1,928	0%	\$ -
3	Fisherman Handyman	\$ 1,690	\$ -	\$ 1,690	0%	\$ -
4	Toddy Cutter 1	\$ 1,554	\$ -	\$ 1,554	0%	\$ -
5	Toddy Cutter 2	\$ 1,554	\$ -	\$ 1,554	0%	\$ -
6	Toddy Cutter 3	\$ 1,554	\$ -	\$ 1,554	0%	\$ -
<b>I:05</b>	<b>OIL PRODUCTION</b>					
		\$ -	\$ 1,036	\$ 1,036	0%	\$ 1
1	Supervisor	\$ 1,554	\$ -	\$ 1,554	0%	\$ -
2	Assistant Operator	\$ 1,554	\$ -	\$ 1,554	0%	\$ -
1	Clerk to Aiki	\$ 780	\$ -	\$ 780	0%	\$ -
2	Orderly	\$ 624	\$ -	\$ 624	0%	\$ -
1	Pre-School Teachers (3)	\$ 744	\$ -	\$ 744	0%	\$ -
1	Kaupule Sitting Allowance	\$ 8,370	\$ 16,192	\$ 7,822	5%	\$ 10
2	Aiki Sitting Allowance	\$ 4,080	\$ 1,234	\$ 2,846	0%	\$ 1
4	Schools Committee	\$ 924	\$ -	\$ 924	0%	\$ -
7	By-Law Committee	\$ 368	\$ -	\$ 368	0%	\$ -
8	Tuvalu Day Committee	\$ 154	\$ -	\$ 154	0%	\$ -
9	IDCC Committee	\$ 321	\$ -	\$ 321	0%	\$ -
10	Cultural Committee Allowance	\$ 480	\$ -	\$ 480	0%	\$ -
<b>III-01</b>	<b>OFFICE EXPENSES</b>					
1	Office Equipment Maintenance	\$ -	\$ 41,541	\$ 41,541	13%	\$ 26
2	Office Supplies	\$ -	\$ 19,171	\$ 19,171	6%	\$ 12
3	Kaupule Entertainment	\$ -	\$ 1,764	\$ 1,764	1%	\$ 1
5	Audit Fees	\$ -	\$ 700	\$ 700	0%	\$ 0
6	Tuvalu Day Celebration	\$ -	\$ 1,172	\$ 1,172	0%	\$ 1
7	Kaupule Leases	\$ -	\$ 17,040	\$ 17,040	5%	\$ 11
8	Telephone / Faxes	\$ -	\$ 248	\$ 248	0%	\$ 0
14	Travelling Expenses	\$ -	\$ 40	\$ 40	0%	\$ 0
20	Electricity	\$ -	\$ 4,084	\$ 4,084	1%	\$ 3
	Other office expenses	\$ -	\$ 118	\$ 118	0%	\$ 0
<b>III-02</b>	<b>MECHANICAL WORKSHOP</b>					
1	Tractor Fuel	\$ -	\$ 5,275	\$ 5,275	2%	\$ 3
2	Equipment Fuel / Tools	\$ -	\$ 2,607	\$ 2,607	1%	\$ 2
<b>III-03</b>	<b>CARPENTRY WORKSHOP</b>					
3	General Maintenance	\$ -	\$ 2,036	\$ 2,036	1%	\$ 1
<b>III-04</b>	<b>FISHERIES AND AGRICULTURE</b>					
<b>I</b>	<b>CAPITAL EXPENDITURE</b>					
	General maintenance	\$ -	\$ 10,770	\$ 10,770	3%	\$ 7
	Other	\$ -	\$ 45,839	\$ 45,839	14%	\$ 29
<b>V</b>	<b>PROJECT PROPOSALS</b>					
3	FTF Project	\$ -	\$ 104,202	\$ 104,202	33%	\$ 65
	<b>Other charges</b>					
	Shortage found during the year	\$ -	\$ 954	\$ 954	0%	\$ 1
<b>A</b>	<b>Revenue Heads</b>					
8	Pig Sales/Fines	\$ -	\$ 95	\$ 95	0%	\$ 0
	others	\$ -	\$ 777	\$ 777	0%	\$ 0
	Carpentry tools hire	\$ -	\$ 119	\$ 119	0%	\$ 0
	Produce sale	\$ -	\$ 700	\$ 700	0%	\$ 0
	Service sales	\$ -	\$ 761	\$ 761	0%	\$ 0
	Equipment hire	\$ -	\$ 24	\$ 24	0%	\$ 0
	GG tool	\$ -	\$ 1,140	\$ 1,140	0%	\$ 1
	Tied grant	\$ -	\$ 5,422	\$ 5,422	2%	\$ 3
<b>B</b>						
	Rentals	\$ -	\$ 10	\$ 10	0%	\$ 0
	<b>TOTALS</b>	\$ 63,199	\$ 318,443	\$ 254,208	100%	\$ 200

Advances given	Amount
Advance Account- Tilaima Logo	386.45
Advance Account- Silu Malaga	275
Accumulated surplus (2000-2001)	593
Accumulated Surplus (2001-2002)	10049.44
Accumulated Surplus (2002-2003)	2.8
Accumulated Shortage (2003-2004)	10.61
Accumulated Surplus (2004-2005)	13
Accumulated Surplus (2005-2006)	1.5
Accumulated Surplus (2006-2007)	1
Shortage found during this year (2007-2008)	954

## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements of Vaitupu Kaupule**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2009 and the Bank Statement of Ledger Balances as at 31 March 2009.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act. We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards.

Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

#### *Basis for Disclaimer of Opinion*

The Vaitupu Kaupule closing cash balance reported in the accounts was not able to be reconciled to the bank account balance. The cash on hand balance reported in the financial statements compared to the bank account balance was understated by \$106,162. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. This affects the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements which is considered to be pervasive.

#### *Disclaimer of Audit Opinion*

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General Tuvalu, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

**Kaupule Vaitupu**  
**April 2008 to March 2009**

Year Ending 31st March 2009

Balance as at 1st April 2008			\$164,312
Add Revenue Collected			\$373,911
Less Expenditure Incurred			\$286,609
Balance as at 31st March 2009			<b>\$251,614</b>

**Statement of Ledger Balances**

Particulars	Debit	Credit	balance as per bank statement	variance
Surplus Account 31 March 2009		\$ 251,614		
NBT Savings: 01-960017-02	\$ 77,448		\$ 77,639	-\$ 191
NBT Savings : 01-960017-30	\$ 43,559		\$ 128,651	-\$ 85,091
NBT Savings : 01-960017-31	\$ 120,024		\$ 129,134	-\$ 9,110
NBT Savings : 01-922969-30	\$ 1,826		\$ 1,827	-\$ 1
Fusi Account #387	\$ 2,212		\$ 2,212	\$ -
Fusi Account #1423	\$ 2,076		\$ 2,076	\$ -
Fusi Account #1484	\$ 4,199		\$ 4,199	\$ -
Cash on Hand	\$ 270		\$ 270	\$ -
VTP CFC Operations #01-970872-30	\$ -		\$ 139	-\$ 139
Kaupule VTP House Rent #01-290279-30	\$ -		\$ 4,156	-\$ 4,156
IDRF Vaitupu #01-514332-30	\$ -		\$ 7,474	-\$ 7,474
<b>Total</b>	<b>\$ 251,614</b>	<b>\$ 251,614</b>	<b>\$ 357,776</b>	<b>-\$ 106,162</b>

**Analysis of Surpluses, Deficit and Balances**

Population			1591
Actual Revenue			\$373,911
Actual Expenses			\$286,609
Surpluses/Deficit			\$87,302
Opening Balance 01:04:2008			\$164,312
Closing Balance 31:03:2009			\$251,614
Closing Balance per Head (\$)			\$158

2008 to 2009

**Statement of Revenues**

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to Estimates	% of revenues	Amount per head
	Tax Income	\$ 7,000	\$ 5,708	\$ 1,292	2%	\$ 4
	Licences	\$ 9,530	\$ 8,387	\$ 1,144	2%	\$ 5
	Rentals	\$ 11,816	\$ 6,596	\$ 5,220	2%	\$ 4
	Fees & Fines	\$ 11,865	\$ 8,136	\$ 3,729	2%	\$ 5
	Interest Earnings	\$ 6,000	\$ 15,154	-\$ 9,154	4%	\$ 10
	Others	\$ 7,310	\$ 8,585	-\$ 1,275	2%	\$ 5
	Toji o mea e fakatau nete KPL	\$ 19,400	\$ 8,834	\$ 10,566	2%	\$ 6
	Services Sales	\$ 11,250	\$ 22,133	-\$ 10,883	6%	\$ 14
	Equipment Hire	\$ 4,300	\$ 3,207	\$ 1,093	1%	\$ 2
	Tupe Matala (Block Grants)	\$ 40,810	\$ 40,810	\$ -	11%	\$ 26
	Tupe fakapitoa mo ulu tupe (Tied Grant)	\$ 16,950	\$ 16,955	-\$ 5	5%	\$ 11
	FTF Income	\$ 133,405	\$ 133,405	\$ -	36%	\$ 84
	Entertainment	\$ 1,500	\$ 151	\$ 1,349	0%	\$ 0
	Sitting Allowance	\$ 17,920	\$ 15	\$ 17,905	0%	\$ 0
	TNPF contributions	\$ 5,700	\$ 5,993	-\$ 293	2%	\$ 4
	Others	\$ 19,680	\$ 86,515	-\$ 66,835	23%	\$ 54
	FTF Projects	\$ 115,000	\$ 114	\$ 114,886	0%	\$ 0
	Surplus found during this period	\$ -	\$ 3,213	-\$ 3,213	1%	\$ 2
	<b>Grand Total</b>	<b>\$ 439,436</b>	<b>\$ 373,911</b>	<b>\$ 65,525</b>	<b>100%</b>	<b>\$ 235</b>

2008 to 2009  
Statement of Expenditure

Heads & Sub Heads	Particulars	Approved Estimates	Actual Expenditure	Variance to Estimates	% of expenditure	Amount per head
	Administration	\$ 15,162	\$ 15,276	-\$ 114	5%	\$ 10
	Mechanical	\$ 9,106	\$ 8,921	\$ 185	3%	\$ 6
	Carpentry	\$ 10,388	\$ 10,276	\$ 112	4%	\$ 6
	Fisheries and Agriculture	\$ 11,966	\$ 8,599	\$ 3,367	3%	\$ 5
	Oil Production	\$ 4,662	\$ 3,793	\$ 869	1%	\$ 2
	Wages	\$ 9,716	\$ 11,829	-\$ 2,113	4%	\$ 7
	Overtime	\$ 300	\$ 2,071	-\$ 1,771	1%	\$ 1
	Acting Allowance	\$ 200	\$ 180	\$ 20	0%	\$ 0
	Bonus	\$ 200	\$ 305	-\$ 105	0%	\$ 0
	Entertainment	\$ 1,500	\$ 1,766	-\$ 266	1%	\$ 1
	Falekaupule	\$ 1,500	\$ 85	\$ 1,415	0%	\$ 0
	Sitting Allowance	\$ 17,920	\$ 14,675	\$ 3,245	5%	\$ 9
	TNPF contributions	\$ 5,700	\$ 13,322	-\$ 7,622	5%	\$ 8
	Office Supplies	\$ 9,500	\$ 14,017	-\$ 4,517	5%	\$ 9
	Togi ote iti	\$ 2,500	\$ 1,174	\$ 1,326	0%	\$ 1
	Togi o telefoni mo fekisi	\$ 2,500	\$ 424	\$ 2,076	0%	\$ 0
	Tupe fesoasoani mo olo-malaga	\$ 200	\$ 142	\$ 58	0%	\$ 0
	Land Lease	\$ 17,040	\$ 17,785	-\$ 745	6%	\$ 11
	Fuel & Oil	\$ 3,900	\$ 4,805	-\$ 905	2%	\$ 3
	Te aso fakamanatu o Tuvalu	\$ 3,000	\$ 3,000	\$ -	1%	\$ 2
	Tupe fakaleoleo mo s/parts kapenita	\$ 3,000	\$ 760	\$ 2,240	0%	\$ 0
	Tupe fakaleoleo mo s/parts mechanic	\$ 3,000	\$ 711	\$ 2,289	0%	\$ 0
	Repairs & Maintenance	\$ 5,900	\$ 7,849	-\$ 1,949	3%	\$ 5
		\$ -	\$ 15	-\$ 15	0%	\$ 0
	Others	\$ 19,680	\$ 82,459	-\$ 62,779	29%	\$ 52
	Capital Expenditure	\$ 10,000	\$ 5,268	\$ 4,732	2%	\$ 3
	Pasika taa-kivae (2)	\$ 10,000	\$ 650	\$ 9,350	0%	\$ 0
	FTF Projects	\$ 115,000	\$ 36,129	\$ 78,871	13%	\$ 23
	Rentals	\$ 11,816	\$ 79	\$ 11,738	0%	\$ 0
	Fees & Fines	\$ 11,865	\$ 146	\$ 11,719	0%	\$ 0
	Togi o mea e fakatau nete KPL	\$ 19,400	\$ 359	\$ 19,042	0%	\$ 0
	Services Sales	\$ 11,250	\$ 18,866	-\$ 7,616	7%	\$ 12
	Equipment Hire	\$ 4,300	\$ 14	\$ 4,286	0%	\$ 0
	Tupe fakapitoo mo ulu tupe (Tied Grant)	\$ 16,950	\$ 566	\$ 16,384	0%	\$ 0
	Unidentified expenditures (June 2008)	\$ -	\$ 295	-\$ 295	0%	\$ 0.19
	<b>Grand Total</b>	<b>\$ 369,121</b>	<b>\$ 286,609</b>	<b>\$ 82,806</b>	<b>100%</b>	<b>\$ 180</b>

Advances given	Amount
Advance Account- Tilaima Logo	\$ 386
Advance Account -Silu Malaga	\$ 275
Accumulated surplus (2000-2001)	\$ 593
Accumulated Surplus (2001-2002)	\$ 10,049
Accumulated Surplus (2002-2003)	\$ 3
Accumulated Shortage (2003-2004)	\$ 11
Accumulated Surplus (2004-2005)	\$ 13
Accumulated Surplus (2005-2006)	\$ 2
Accumulated Surplus (2006-2007)	\$ 1
Accumulated Shortage (2007-2008)	\$ 954
Surplus found during this year (2008-2009)	\$ 3,213

## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements of Vaitupu Kaupule**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2010 and the Bank Statement of Ledger Balances as at 31 March 2010.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act. We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards.

Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

#### *Basis for Disclaimer of Opinion*

The Vaitupu financial statements for the year ended 31<sup>st</sup> March 2010 were unable to be compiled. This is due to 7 months of receipts and payment evidence not being able to be located. This affects the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements which is considered to be pervasive.

#### *Disclaimer of Audit Opinion*

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General Tuvalu, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

Kaupule Vaitupu  
April 2009 to March 2010

Year Ending 31st March 2010

Balance as at 1st April 2009		\$251,614
Add Revenue Collected		\$146,678
Less Expenditure Incurred		\$180,586
Balance as at 31st March 2010		\$217,707

Statement of Ledger Balances

Particulars	Debit	Credit	Balance as per bank statement	Variance
Surplus account 31 March 2010		\$ 217,707		
Savings NBT: 960017 - 02	\$ 78,421		\$ 78,908	\$ 488
Savings NBT: 960017 - 30	\$ 85,130		\$ 79,644	\$ 5,485
Savings NBT: 960017 - 31	\$ 41,088		\$ 123,144	\$ 82,056
Savings NBT: 922969 - 30	\$ 1,826		\$ 4,565	\$ 2,739
Savings NBT: 290279 - 30	\$ 4,973		\$ 5,403	\$ 430
Fusi Savings: 387	\$ 2,212		\$ -	\$ 2,212
Fusi Savings: 1423	\$ 887		\$ -	\$ 887
Fusi Account #1484	\$ 2,443		\$ -	\$ 2,443
Cash on Hand	\$ 728		\$ -	\$ 728
VTP CFC Operations #01-970872-30	\$ -		\$ 1,371	\$ 1,371
IDRF Vaitupu #01-514332-30	\$ -		\$ 5,981	\$ 5,981
<b>Total</b>	<b>\$ 217,707</b>	<b>\$ 217,707</b>	<b>\$ 299,016</b>	<b>\$ 81,310</b>

Analysis of Surpluses, Deficit and Balances

Population		1591
Actual Revenue		\$ 146,678
Actual Expenses		\$ 180,586
Surpluses/Deficit		-\$ 33,907
Opening Balance 01:04:2009		\$ 251,614
Closing Balance 31:03:2010		\$ 217,707
Closing Balance per Head (\$)		\$ 137

2009 to 2010

Statement of Revenues

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to Estimates	% of revenues	Amount per head
	surplus found	\$ -	\$ 100	\$ 100	0%	\$ 0
AD6001	Tax Income	\$ -	\$ 3,501	\$ 3,501	2%	\$ 2
AD6002	License	\$ -	\$ 13,568	\$ 13,568	9%	\$ 9
AD6003	Rentals	\$ -	\$ 11,551	\$ 11,551	8%	\$ 7
AD6004	Fees & Fines	\$ -	\$ 7,443	\$ 7,443	5%	\$ 5
AD6005	Interest Earnings	\$ -	\$ 3,223	\$ 3,223	2%	\$ 2
AD6006	Others	\$ -	\$ 2,002	\$ 2,002	1%	\$ 1
	<b>Support services</b>	\$ -	\$ 11,035	\$ 11,035	8%	\$ 7
SS6501	Sales of Coconut Oil	\$ -	\$ -	\$ -	0%	\$ -
SS6502	Services Sales	\$ -	\$ 25,005	\$ 25,005	17%	\$ 16
SS6503	Equipment Hire	\$ -	\$ 3,256	\$ 3,256	2%	\$ 2
GG7000	Government Grants	\$ -	\$ -	\$ -	0%	\$ -
GG7001	Block Grants:	\$ -	\$ 40,987	\$ 40,987	28%	\$ 26
GG7002	Tied Grant	\$ -	\$ 12,717	\$ 12,717	9%	\$ 8
FTF7500	FTF Income	\$ -	\$ -	\$ -	0%	\$ -
FTF7501	Dividend from FTF	\$ -	\$ -	\$ -	0%	\$ -
FTF7502	Income from FTF Projects	\$ -	\$ -	\$ -	0%	\$ -
PP8800	FTF Project Fund	\$ -	\$ 12,291	\$ 12,291	8%	\$ 8
	<b>Grand Total</b>	<b>\$ -</b>	<b>\$ 146,678</b>	<b>\$ 146,678</b>	<b>100%</b>	<b>\$ 92</b>

2009 to 2010

Statement of Expenditure

Heads & Sub Heads	Particulars	Approved Estimates	Actual Expenditure	Variance to Estimates	% of expenditure	Amount per head
	<b>Salaries</b>	\$ -	\$ 47,501	-\$ 47,501	26%	\$ 30
	Mechanical	\$ -	\$ -	\$ -	0%	\$ -
PE8002	Wages	\$ -	\$ 8,334	\$ 8,334	5%	\$ 5
PE8009	Casual Labour	\$ -	\$ -	\$ -	0%	\$ -
PE8003	Overtime	\$ -	\$ 880	\$ 880	0%	\$ 1
PE8004	Acting Allowances	\$ -	\$ 226	\$ 226	0%	\$ 0
PE8005	Bonuses	\$ -	\$ 20	\$ 20	0%	\$ 0
PE8006	Entertainment Allowance	\$ -	\$ 1,458	\$ 1,458	1%	\$ 1
PE8007	Sitting Allowances	\$ -	\$ 14,388	\$ 14,388	8%	\$ 9
PE8008	TNPF Contributions	\$ -	\$ 7,566	\$ 7,566	4%	\$ 5
	Casual labours	\$ -	\$ 9,875	\$ 9,875	5%	\$ 6
OE8200	Operating Expenses	\$ -	\$ -	\$ -	0%	\$ -
0		\$ 39,090	\$ 39,090	\$ 39,090	22%	\$ 25
OE8202	Alofi Market	\$ -	\$ -	\$ -	0%	\$ -
OE8202	Power Bills	\$ -	\$ 2,006	\$ 2,006	1%	\$ 1
OE8203	Telephone & Fax	\$ -	\$ 951	\$ 951	1%	\$ 1
OE8204	Audit fee	\$ -	\$ -	\$ -	0%	\$ -
OE8205	Travelling Expenses	\$ -	\$ 257	\$ 257	0%	\$ 0
OE8206	Land Leases	\$ -	\$ 20,106	\$ 20,106	11%	\$ 13
OE8207	Fuel & Oil	\$ -	\$ 3,541	\$ 3,541	2%	\$ 2
OE8208	Tuvalu Day Expenses	\$ -	\$ -	\$ -	0%	\$ -
	Tools and Spare parts	\$ -	\$ 5,542	\$ 5,542	3%	\$ 3
0	Provisions for tools Carpa	\$ -	\$ -	\$ -	0%	\$ -
	Repair & Maintenance Ka	\$ -	\$ 3,770	\$ 3,770	2%	\$ 2
0	Repair & Maintenance Ka	\$ -	\$ -	\$ -	0%	\$ -
OT8400	Others	\$ -	\$ 12,876	\$ 12,876	7%	\$ 8
OT8600	Capital Expenditure	\$ -	\$ 2,202	\$ 2,202	1%	\$ 1
	<b>Grand Total</b>	<b>-\$ 180,586</b>	<b>\$ 180,586</b>	<b>\$ 180,586</b>	<b>100%</b>	<b>\$ 114</b>

Advances given	Amount
Advance Account- Tilalima Logo	\$ 386
Advance Account- Silu Malaga	\$ 275
Accumulated shortage (2000-2001)	\$ 593
Accumulated surplus (2001-2002)	\$ 10,049
Accumulated surplus (2002-2003)	\$ 3
Accumulated shortage (2003-2004)	\$ 11
Accumulated surplus (2004-2005)	\$ 13
Accumulated Surplus (2005-2006)	\$ 2
Accumulated Shortage (2006-2007)	\$ 1
Accumulated Surplus (2007-2008)	\$ 1,498
Accumulated Surplus (2008-2009)	\$ 3,213
Surplus found this year (2009-2010)	\$ 100



## INDEPENDENT AUDITOR'S REPORT

To the members of Tuvalu's Parliament and the Ulu Aliko of Vaitupu,

### **Report on the Financial Statements of Vaitupu Kaupule**

We have audited the accompanying financial statements of the Vaitupu Kaupule, which comprise Statement of Revenue, Statement of Expenditure and Analysis of Surpluses and Deficit for the year ended 31 March 2011 and the Bank Statement of Ledger Balances as at 31 March 2011.

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

Management is responsible for the preparation of these financial statements in accordance with section 71 of the Falekaupule Act and accompanying financial instructions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility arises from section 74 of the Falekaupule Act. We conducted our audit in accordance with the International Organisation of Supreme Audit Institution's (INTOSAI) Auditing Standards, which incorporate the International Auditing Standards.

Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

#### *Basis for Disclaimer of Opinion*

The Vaitupu Kaupule closing cash balance reported in the accounts was not able to be reconciled to the bank account balance. The cash on hand balance reported in the financial statements compared to the bank account balance was overstated by \$68,801. This variance occurred due to all bank accounts and all their transactions not being included in the financial statements. This affects the completeness of the Statement of Revenue and the Statement of Expenditure, as well as the Analysis of Surpluses, Deficit and Balances. This is a material effect on the financial statements which is considered to be pervasive.

#### *Disclaimer of Audit Opinion*

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

#### *Independence*

When carrying out the audit we followed the independence requirements of the Office of the Auditor General Tuvalu, which incorporate the independence requirements of the International Standards of Auditing and the International Organisation of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interests in the entity.



Eli Lopati  
Acting Auditor General of Tuvalu  
27 January 2014  
Vaiaku, Funafuti, Tuvalu

Kaupule Vaitupu  
April 2010 to March 2011

Year Ending 31st March 2011

Balance as at 1st April 2010				\$214,377
Add Revenue Collected				\$325,208
Less Expenditure Incurred				\$298,701
Balance as at 31st March 2011				\$240,884

Statement of Ledger Balances

Particulars	Debit	Credit	balance as per bank statement	variance
Surplus account 31 March 2011		\$	240,884	\$ -
Savings NBT: 960017 - 02	\$ 78,420.70		\$ 80,501.17	\$ 2,080
Savings NBT: 960017 - 30	\$ 13,540.71		\$ 19,922.88	\$ 6,382
Savings NBT: 960017 - 31	\$ 42,033.59		\$ 47,711.46	\$ 5,678
Savings NBT: 922969 - 30	\$ 1,826.00		\$ 4,673.55	\$ 2,848
Savings NBT: 290279 - 30	\$ 6,357.51		\$ 6,787.51	\$ 430
Fusi Savings: 387	\$ 93,877.46			\$ 93,877
Fusi Savings: 1423	\$ 2,211.80			\$ 2,212
Fusi Account #1484				\$ -
Cash on Hand	\$ 2,616.32			\$ 2,616
VTP CFC Operations #01-970872-30			\$ 1,800.75	\$ 1,801
IDRF Vaitupu #01-514332-30	\$ -		\$ 10,685.41	\$ 10,685
<b>Total</b>	<b>\$ 240,884</b>	<b>\$ 240,884</b>	<b>\$ 172,082.73</b>	<b>\$ 68,801.36</b>

Analysis of Surpluses, Deficit and Balances

Population			1591
Actual Revenue		\$	325,208
Actual Expenses		\$	298,701
Surpluses/Deficit		\$	26,507
Opening Balance 01-04-2010		\$	214,377
Closing Balance 31-03-2011		\$	240,884
Closing Balance per Head (\$)		\$	151.40

2010 to 2011  
Statement of Revenues

Heads & Sub Heads	Particulars	Approved Estimates	Actual Revenues	Variance to Estimates	% of revenues	Amount per head
	<b>Administration</b>	\$ -	\$ -	\$ -	0%	\$ -
AD6001	Tax Income	\$ -	\$ 4,544.00	\$ 4,544.00	1%	\$ 2.86
AD6002	License	\$ -	\$ 4,217.80	\$ 4,217.80	1%	\$ 2.65
	Transferable	\$ -	\$ 1,733.90	\$ 1,733.90	1%	\$ 1.09
	Non-transferable	\$ -	\$ 898.00	\$ 898.00	0%	\$ 0.56
	Motor-vehicles	\$ -	\$ 1,735.15	\$ 1,735.15	1%	\$ 1.09
	Other licences	\$ -	\$ 4,025.15	\$ 4,025.15	1%	\$ 2.53
AD6003	Rentals	\$ -	\$ 809.50	\$ 809.50	0%	\$ 0.51
	Residential Housing	\$ -	\$ 135.00	\$ 135.00	0%	\$ 0.08
	NBT	\$ -	\$ 800.00	\$ 800.00	0%	\$ 0.50
	TEC	\$ -	\$ -	\$ -	0%	\$ -
	TEL/COM	\$ -	\$ -	\$ -	0%	\$ -
	Fusi Vtp	\$ -	\$ -	\$ -	0%	\$ -
	Fialogo, Fatu Malosi & Seamen	\$ -	\$ 300.00	\$ 300.00	0%	\$ 0.19
	Picnic Bureau	\$ -	\$ 160.00	\$ 160.00	0%	\$ 0.10
	Boats rental	\$ -	\$ 196.50	\$ 196.50	0%	\$ 0.12
	Anipule II rental	\$ -	\$ 165.00	\$ 165.00	0%	\$ 0.10
AD6004	Fees & Fines	\$ -	\$ 744.55	\$ 744.55	0%	\$ 0.47
	Late night fee	\$ -	\$ 287.50	\$ 287.50	0%	\$ 0.18
	Court fees & fines	\$ -	\$ 2,070.00	\$ 2,070.00	1%	\$ 1.30
	Pig fines	\$ -	\$ -	\$ -	0%	\$ -
	Birth, Death, Marriage Cert. Fees	\$ -	\$ 219.00	\$ 219.00	0%	\$ 0.14
	Chickens fines	\$ -	\$ -	\$ -	0%	\$ -
	Office Equipment charges	\$ -	\$ 952.55	\$ 952.55	0%	\$ 0.60
	Compressor fees	\$ -	\$ 56.50	\$ 56.50	0%	\$ 0.04
	Welding machine fees	\$ -	\$ 57.80	\$ 57.80	0%	\$ 0.04
	Chainsaw fees	\$ -	\$ 179.00	\$ 179.00	0%	\$ 0.11
	Water blasting fees	\$ -	\$ 247.00	\$ 247.00	0%	\$ 0.16
AD6005	Interest Earnings	\$ -	\$ 84.00	\$ 84.00	0%	\$ 0.05
	NBT Savings	\$ -	\$ 40.89	\$ 40.89	0%	\$ 0.03
	NBT Call Acct	\$ -	\$ -	\$ -	0%	\$ -
	Fusi Acct.	\$ -	\$ -	\$ -	0%	\$ -
AD6006	Others	\$ -	\$ 1,034.30	\$ 1,034.30	0%	\$ 0.65
	Contingency & Disaster	\$ -	\$ -	\$ -	0%	\$ -
	Mechanical tools	\$ -	\$ 830.00	\$ 830.00	0%	\$ 0.52
	Carpentry tools	\$ -	\$ 46.50	\$ 46.50	0%	\$ 0.03
	Toddy trees	\$ -	\$ 115.00	\$ 115.00	0%	\$ 0.07
	Foreshore income	\$ -	\$ 55.00	\$ 55.00	0%	\$ 0.03
	Miscellaneous	\$ -	\$ 696.94	\$ 696.94	0%	\$ 0.44
	<b>Support services</b>	\$ -	\$ -	\$ -	\$ -	\$ -
SS6501	Sales of Coconut Oil	\$ -	\$ 904.05	\$ 904.05	0%	\$ 0.57
	Sales of Water	\$ -	\$ 1,965.00	\$ 1,965.00	1%	\$ 1.24
	Pottafakaganna Sales	\$ -	\$ 85.00	\$ 85.00	0%	\$ 0.05
	Sales of fruits	\$ -	\$ 60.75	\$ 60.75	0%	\$ 0.04
	Sales of Toddy produce	\$ -	\$ 1,729.00	\$ 1,729.00	1%	\$ 1.09
	Sales of fish	\$ -	\$ 753.75	\$ 753.75	0%	\$ 0.47
	Sales of pigs	\$ -	\$ 60.00	\$ 60.00	0%	\$ 0.04
	Sales of furniture	\$ -	\$ -	\$ -	0%	\$ -
	Sales of crabs	\$ -	\$ 110.00	\$ 110.00	0%	\$ 0.07
SS6502	<b>Services Sales</b>	\$ -	\$ 356.90	\$ 356.90	0%	\$ 0.22
	Alotfi Market	\$ -	\$ -	\$ -	0%	\$ -
	Income from Café	\$ -	\$ -	\$ -	0%	\$ -
	Income from Guest House	\$ -	\$ -	\$ -	0%	\$ -
	Income from carpentry sales	\$ -	\$ 18.50	\$ 18.50	0%	\$ 0.01
	Income from mechanical sales	\$ -	\$ 404.30	\$ 404.30	0%	\$ 0.25
	Income from fishing nets	\$ -	\$ -	\$ -	0%	\$ -

SS6503	<b>Equipment Hire</b>	\$	1,151.00	\$	1,151.00	0%	\$	0.72
	Hire of tractor	\$	2,985.50	\$	2,985.50	1%	\$	1.88
	Generator hire	\$	115.00	\$	115.00	0%	\$	0.07
	Grass-cutter hire	\$	-	\$	-	0%	\$	-
	Chainsaw hire	\$	5.00	\$	5.00	0%	\$	0.00
	Tools hire	\$	-	\$	-	0%	\$	-
GG7000	<b>Government Grants</b>	\$	-	\$	-	0%	\$	-
GG7001	<b>Block Grants</b>	\$	-	\$	-	0%	\$	-
	Technical and Support Fund	\$	27,770.00	\$	27,770.00	9%	\$	17.45
	Kaupule Support Fund	\$	20,000.00	\$	20,000.00	6%	\$	12.57
	Fax & Telephones	\$	2,020.00	\$	2,020.00	1%	\$	1.27
	Office Equipment Maintenance	\$	120.00	\$	120.00	0%	\$	0.08
	Office Stationery	\$	-	\$	-	0%	\$	-
	Office supplies	\$	270.00	\$	270.00	0%	\$	0.17
	Kaupule land lease subsidy	\$	49,561.00	\$	49,561.00	15%	\$	31.15
GG7002	<b>Tied Grant</b>	\$	-	\$	-	0%	\$	-
	Maintenance Clinic Vaitupu	\$	3,571.84	\$	3,571.84	1%	\$	2.25
	Maintenance Tolise	\$	520.00	\$	520.00	0%	\$	0.33
	Support fund Tolise	\$	2,700.00	\$	2,700.00	1%	\$	1.70
	Tuvalu Day support fund	\$	3,000.00	\$	3,000.00	1%	\$	1.89
FTF7500	FTF Income	\$	-	\$	-	0%	\$	-
FTF7501	Dividend from FTF	\$	71,946.00	\$	71,946.00	22%	\$	45.22
FTF7502	Income from FTF Projects	\$	15,137.40	\$	15,137.40	5%	\$	9.51
		\$	-	\$	-	0%	\$	-
		\$	-	\$	-	0%	\$	-
	<b>Administration</b>	\$	90.70	\$	90.70	0%	\$	0.06
	Mechanical	\$	5.00	\$	5.00	0%	\$	0.00
	Carpentry	\$	37.90	\$	37.90	0%	\$	0.02
	Pre-School teachers [Vaimale]	\$	1,293.24	\$	1,293.24	0%	\$	0.81
	Overtime	\$	820.50	\$	820.50	0%	\$	0.52
	Falekaupule	\$	7.50	\$	7.50	0%	\$	0.00
		\$	-	\$	-	0%	\$	-
	<b>Sitting Allowances</b>	\$	67.50	\$	67.50	0%	\$	0.04
		\$	-	\$	-	0%	\$	-
	Kaupule	\$	20.00	\$	20.00	0%	\$	0.01
	Cultural Committee	\$	200.00	\$	200.00	0%	\$	0.13
	TNPF Contributions	\$	9,139.34	\$	9,139.34	3%	\$	5.74
	Alofi Market	\$	66.00	\$	66.00	0%	\$	0.04
	Kaupule Office Supplies	\$	10,787.68	\$	10,787.68	3%	\$	6.78
		\$	1,420.83	\$	1,420.83	0%	\$	0.89
	Tolise support fund	\$	20.80	\$	20.80	0%	\$	0.01
	Sikumano Café	\$	299.95	\$	299.95	0%	\$	0.19
	Telephone & Fax	\$	130.00	\$	130.00	0%	\$	0.08
	Land Leases	\$	4,050.00	\$	4,050.00	1%	\$	2.55
	Kaupule lease	\$	627.93	\$	627.93	0%	\$	0.39
	Fuel & Oil	\$	100.00	\$	100.00	0%	\$	0.06
	Oil for tools & equipments	\$	54.00	\$	54.00	0%	\$	0.03
	Tools and Spare parts	\$	90.00	\$	90.00	0%	\$	0.06
	Provision for Mechanic	\$	39.60	\$	39.60	0%	\$	0.02
	Repair & Maintenance Kaupule Housing	\$	178.50	\$	178.50	0%	\$	0.11
		\$	-	\$	-	0%	\$	-
		\$	-	\$	-	0%	\$	-
	<b>Expenditures</b>	\$	7,164.00	\$	7,164.00	2%	\$	4.50
		\$	-	\$	-	0%	\$	-
	Miscellaneous	\$	11,974.70	\$	11,974.70	4%	\$	7.53
		\$	-	\$	-	0%	\$	-
		\$	-	\$	-	0%	\$	-
	Lands Court Sitting Allowances	\$	3,168.35	\$	3,168.35	1%	\$	1.99
	Magistrate Court Allowances	\$	1,872.00	\$	1,872.00	1%	\$	1.18
	Old Age Benefit	\$	19,080.00	\$	19,080.00	6%	\$	11.99
	Pre-school teachers	\$	3,192.68	\$	3,192.68	1%	\$	2.01
	Tolise Fou	\$	10,000.00	\$	10,000.00	3%	\$	6.29
	Interior Road Maintenance	\$	2,579.90	\$	2,579.90	1%	\$	1.62
	Surplus found	\$	1,353.17	\$	1,353.17	0%	\$	0.85
	Grand Total	\$	325,208.29	\$	325,208.29	100%	\$	204.40

2010 to 2011  
EXPENDITURE:

Heads & Sub Heads	Particulars	Approved Estimates	Actual Expenditure	Variance to Estimates	% Expenditure	Amount per head
	<b>Staff Salaries</b>	\$	20,883.38	\$ (20,883.38)	7%	\$ 13.13
	<b>Administration</b>	\$	20,411.42	\$ (20,411.42)	7%	\$ 12.83
	Mechanical	\$	7,170.80	\$ (7,170.80)	2%	\$ 4.51
	Carpentry	\$	5,267.04	\$ (5,267.04)	2%	\$ 3.31
	Fisheries & Agricultural	\$	8,913.56	\$ (8,913.56)	3%	\$ 5.60
	Oil production	\$	-	\$ -	0%	\$ -
PE8002	Wages	\$	5,500.63	\$ (5,500.63)	2%	\$ 3.46
	Pre-School teachers [Vaimale]	\$	2,295.56	\$ (2,295.56)	1%	\$ 1.44
	Falekaupule employees	\$	1,156.81	\$ (1,156.81)	0%	\$ 0.73
PE8009	Casual Labour	\$	-	\$ -	0%	\$ -
PE8003	Overtime	\$	2,102.26	\$ (2,102.26)	1%	\$ 1.32
PE8004	Acting Allowances	\$	264.95	\$ (264.95)	0%	\$ 0.17
PE8005	Bonuses	\$	-	\$ -	0%	\$ -
PE8006	Entertainment Allowance Kaupule	\$	48.00	\$ (48.00)	0%	\$ 0.03
	Aliki	\$	69.00	\$ (69.00)	0%	\$ 0.04
	Kaupule	\$	469.30	\$ (469.30)	0%	\$ 0.29
	Falekaupule	\$	615.00	\$ (615.00)	0%	\$ 0.39
	Entertainment Allowance Falekaupule	\$	-	\$ -	0%	\$ -
PE8007	<b>Sitting Allowances</b>	\$	3,224.40	\$ (3,224.40)	1%	\$ 2.03
	Kaupule	\$	4,868.00	\$ (4,868.00)	2%	\$ 3.06
	Aliki	\$	2,235.00	\$ (2,235.00)	1%	\$ 1.40
	Health Committee	\$	695.00	\$ (695.00)	0%	\$ 0.44
	Education Committee	\$	385.00	\$ (385.00)	0%	\$ 0.24
	IDRF Committee	\$	325.00	\$ (325.00)	0%	\$ 0.20
	Budget Committee	\$	-	\$ -	0%	\$ -
	Bye-Law Committee	\$	-	\$ -	0%	\$ -
	Tuvalu Day Committee	\$	153.00	\$ (153.00)	0%	\$ 0.10
	IDC Committee	\$	150.00	\$ (150.00)	0%	\$ 0.09
	Cultural Committee	\$	425.00	\$ (425.00)	0%	\$ 0.27
	Joint Committee (Aliki & KPL)	\$	1,075.00	\$ (1,075.00)	0%	\$ 0.68
		\$	-	\$ -	0%	\$ -
PE8008	TNPF Contributions	\$	17,812.56	\$ (17,812.56)	6%	\$ 11.20
	Casual labours	\$	6,045.12	\$ (6,045.12)	2%	\$ 3.80
OER200	<b>Operating Expenses</b>	\$	-	\$ -	0%	\$ -
	Alofi Market	\$	121.40	\$ (121.40)	0%	\$ 0.08
		\$	-	\$ -	0%	\$ -

			\$	19,759.65	\$	(19,759.65)	7%	\$	12.42
	Kaupule Office Supplies	\$	-	2,365.82	\$	(2,365.82)	1%	\$	1.49
	Café Supplies	\$	-	-	\$	-	0%	\$	-
	Guesthouse supplies	\$	-	3.20	\$	(3.20)	0%	\$	0.00
	Tolise support fund	\$	-	84.51	\$	(84.51)	0%	\$	0.05
	Carpentry supplies	\$	-	47.00	\$	(47.00)	0%	\$	0.03
	Fisheries/Agriculture	\$	-	345.65	\$	(345.65)	0%	\$	0.22
	Pre-School Support Fund supplies	\$	-	309.00	\$	(309.00)	0%	\$	0.19
	Sikunamo Café	\$	-	287.10	\$	(287.10)	0%	\$	0.18
OER202	Power Bills	\$	-	2,623.02	\$	(2,623.02)	1%	\$	1.65
OER203	Telephone & Fax	\$	-	2,008.35	\$	(2,008.35)	1%	\$	1.26
OER204	Audit fee	\$	-	-	\$	-	0%	\$	-
OER205	Travelling Expenses	\$	-	10.00	\$	(10.00)	0%	\$	0.01
OER206	Land Leases	\$	-	-	\$	-	0%	\$	-
	Land lease Kainaki	\$	-	-	\$	-	0%	\$	-
	Kaupule lease	\$	-	20,609.10	\$	(20,609.10)	7%	\$	12.95
	Other lease	\$	-	2,912.00	\$	(2,912.00)	1%	\$	1.83
OER207	Fuel & Oil	\$	-	1,767.50	\$	(1,767.50)	1%	\$	1.11
	Oil for tools & equipments	\$	-	1,211.40	\$	(1,211.40)	0%	\$	0.76
	Fuel for Generator	\$	-	-	\$	-	0%	\$	-
	Tractor	\$	-	2,408.80	\$	(2,408.80)	1%	\$	1.51
OER208	Tuvalu Day Expenses	\$	-	3,500.00	\$	(3,500.00)	1%	\$	2.20
	Tools and Spare parts	\$	-	256.00	\$	(256.00)	0%	\$	0.16
	Provisions for tools Carpentry	\$	-	961.65	\$	(961.65)	0%	\$	0.60
	Provision Tools/Spare parts	\$	-	-	\$	-	0%	\$	-
	Provision for Mechanic	\$	-	3,634.60	\$	(3,634.60)	1%	\$	2.28
	Repair & Maintenance	\$	-	20.00	\$	(20.00)	0%	\$	0.01
	Repair & Maintenance Kaupule Housing	\$	-	337.75	\$	(337.75)	0%	\$	0.21
	Repair & Maintenance Office Equipment	\$	-	25.00	\$	(25.00)	0%	\$	0.02
	Repair & Maintenance Fittings & Plants	\$	-	-	\$	-	0%	\$	-
	Repair & Maintenance Office Furnitures	\$	-	-	\$	-	0%	\$	-
	Repair & Maintenance Motor Vehicles	\$	-	-	\$	-	0%	\$	-
		\$	-	-	\$	-		\$	-
OT8400	<b>Others</b>	\$	-	5,450.00	\$	(5,450.00)	2%	\$	3.43
	<b>Investments</b>	\$	-	-	\$	-	0%	\$	-
	Reserve Fund	\$	-	-	\$	-	0%	\$	-
	Disaster Relief	\$	-	-	\$	-	0%	\$	-
	Contingency	\$	-	-	\$	-	0%	\$	-
	Maintenance Anipule II	\$	-	-	\$	-	0%	\$	-
	Miscellaneous	\$	-	26,632.79	\$	(26,632.79)	9%	\$	16.74
	Vivalia	\$	-	-	\$	-	0%	\$	-
	Lands Court Sitting Allowances	\$	-	2,732.30	\$	(2,732.30)	1%	\$	1.72
	Magistrate Court Allowances	\$	-	2,930.00	\$	(2,930.00)	1%	\$	1.84
	Old Age Benefit	\$	-	19,000.00	\$	(19,000.00)	6%	\$	11.94
	Pre-school teachers	\$	-	5,699.72	\$	(5,699.72)	2%	\$	3.58
	Tolise Fou	\$	-	7,089.28	\$	(7,089.28)	2%	\$	4.46
OT8600	<b>Capital Expenditure</b>	\$	-	-	\$	-	0%	\$	-
	Car tyre remover	\$	-	-	\$	-	0%	\$	-
	Computer set	\$	-	-	\$	-	0%	\$	-
	Walkie talkie units	\$	-	964.72	\$	(964.72)	0%	\$	0.61
	Water blast machine	\$	-	270.19	\$	(270.19)	0%	\$	0.17
	Binding machine	\$	-	214.27	\$	(214.27)	0%	\$	0.13
	Laminating machine	\$	-	301.66	\$	(301.66)	0%	\$	0.19
	White Board	\$	-	178.56	\$	(178.56)	0%	\$	0.11
	Uninterrupted Power Supply	\$	-	343.77	\$	(343.77)	0%	\$	0.22
		\$	-	-	\$	-		\$	-
PP8800	<b>FTT Project Fund</b>	\$	-	1,158.16	\$	(1,158.16)	0%	\$	0.73
	VTP Women Development	\$	-	-	\$	-	0%	\$	-
	Development on Kioa	\$	-	-	\$	-	0%	\$	-
	Maintenance of Roads	\$	-	-	\$	-	0%	\$	-
	Extension of Alofi Market	\$	-	-	\$	-	0%	\$	-
	Workshop renovation	\$	-	5,000.00	\$	(5,000.00)	2%	\$	3.14
	New Grade 'D' house	\$	-	-	\$	-	0%	\$	-
	Interior Road Maintenance	\$	-	5,079.90	\$	(5,079.90)	2%	\$	3.19
		\$	-	-	\$	-		\$	-
Revenue		\$	-	-	\$	-		\$	-
	Tax Income	\$	-	10.00	\$	(10.00)	0%	\$	0.01
	License	\$	-	87.50	\$	(87.50)	0%	\$	0.05
	Other licences	\$	-	55.00	\$	(55.00)	0%	\$	0.03
	Picnic Bureau	\$	-	20.00	\$	(20.00)	0%	\$	0.01
	Anipule II rental	\$	-	7.00	\$	(7.00)	0%	\$	0.00
	Late night fee	\$	-	20.00	\$	(20.00)	0%	\$	0.01
	Sales of Water	\$	-	12.50	\$	(12.50)	0%	\$	0.01
	Sales of crabs	\$	-	49.65	\$	(49.65)	0%	\$	0.03
	Hire of tractor	\$	-	15.00	\$	(15.00)	0%	\$	0.01
	Generator hire	\$	-	10.00	\$	(10.00)	0%	\$	0.01
	Kaupule land lease subsidy	\$	-	37,200.00	\$	(37,200.00)	12%	\$	23.38
		\$	-	-	\$	-		\$	-
	Grand Total			298,701.26	\$	(298,701.26)	100%	\$	187.74

Advances given	Amount
Advance Account- Tilaima Logo	386.45
Advance Account- Silu Malaga	275
Accumulated shortage (2000-2001)	593
Accumulated surplus (2001-2002)	10049.44
Accumulated surplus (2002-2003)	2.8
Accumulated shortage (2003-2004)	11
Accumulated surplus (2004-2005)	13
Accumulated Surplus (2005-2006)	2
Accumulated Shortage (2006-2007)	1
Accumulated Surplus (2007-2008)	1497.81
Accumulated Surplus (2008-2009)	3213.47
Accumulated Surplus (2009-2010)	99.99
Surplus Found during this year	\$ 1,353.17